

**BOND PURCHASE AGREEMENT**

[March \_\_, 2022]

UofL Health, Inc.  
530 South Jackson Street  
Louisville, Kentucky 40202  
Attn: Tom Miller, Chief Executive Officer

Louisville/Jefferson County Metro Government  
527 West Jefferson Street  
Louisville, Kentucky 40202  
Attn: Mayor Greg Fischer

Re: \$\_\_\_\_\_ Louisville/Jefferson County Metro Government, Kentucky Hospital Revenue Bonds (UofL Health Project), Series 2022A (the “*Series 2022A Bonds*”) and  
  
\$\_\_\_\_\_ Louisville/Jefferson County Metro Government, Kentucky Taxable Hospital Revenue Bonds (UofL Health Project), Series 2022B (the “*Series 2022B Bonds*”) and, collectively with the Series 2022A Bonds, the “*Bonds*”)

Ladies and Gentlemen:

BofA Securities, Inc. (the “*Underwriter*”) hereby offers to enter into the following agreement, subject to the acceptance of this Bond Purchase Agreement (the “*Agreement*”) by the Louisville/Jefferson County Metro Government (the “*Issuer*”) and approval thereof by UofL Health, Inc., a Kentucky nonprofit corporation (the “*Corporation*”), on or before 8:00 P.M., New York time, on the date hereof. If the Issuer accepts, and the Corporation approves this Agreement, this Agreement shall be in full force and effect in accordance with its terms and shall bind both the Issuer and the Underwriter. The Underwriter may withdraw this Agreement upon written notice delivered by the Underwriter to the Mayor of the Issuer at any time before the Issuer accepts this Agreement. Terms used but not defined herein are defined in the Trust Indentures (as defined below). This offer is also subject to the following provisions:

**Section 1. Definitions.** The following terms shall have the following meanings in this Agreement unless another meaning is plainly intended:

- (a) “*Accountants*” means, Blue & Co., LLC, independent certified public accountants.
- (b) “*Agreement*” means this Bond Purchase Agreement between the Underwriter and the Issuer and approved by the Corporation.
- (c) “*Bonds*” or “*Series 2022 Bonds*” means the Series 2022A Bonds and the Series 2022B Bonds.

- (d) “*Bond Counsel*” means Dinsmore & Shohl LLP.
- (e) “*Bond Trustee*” means Regions Bank, as bond trustee under the Trust Indentures.
- (f) “*Borrower’s Counsel*” means Dinsmore & Shohl LLP.
- (g) “*Closing*” refers to the transaction at which the Bonds are delivered by the Issuer to the Underwriter, and paid for by the Underwriter, pursuant to this Agreement.
- (h) “*Closing Documents*” means the documents described in Section 8 hereof and required to be delivered to the Underwriter at the Closing.
- (i) “*Code*” means the Internal Revenue Code of 1986, as amended, and the regulations thereunder.
- (j) “*Commonwealth*” means the Commonwealth of Kentucky.
- (k) “*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement dated as of March 15, 2022, between the Corporation and the Bond Trustee.
- (l) “*Corporation*” means UofL Health, Inc., a Kentucky nonprofit corporation.
- (m) “*DTC*” means The Depository Trust Company, New York, New York.
- (n) “*EMMA*” means the Electronic Municipal Markets Access system.
- (o) “*Final Agreed Upon Procedures Letter*” means a letter from the Accountants to the Underwriter in form and content satisfactory to the Underwriter, dated not earlier than three business days prior to the date of Closing, in substantially the forms set forth in Exhibit B attached hereto.
- (p) “*First Supplemental Master Indenture*” means that certain First Supplemental Master Trust Indenture dated as of March 15, 2022 between the Corporation and the Master Trustee.
- (q) “*Governing Body*” means the Metro Council of the Issuer, or the Board of Directors of the Corporation, or the successor to the powers of any such body.
- (r) “*Initial Agreed Upon Procedures Letter*” means a letter from the Accountants to the Underwriter, in form and content satisfactory to the Underwriter, dated the date hereof, in substantially the form set forth in Exhibit A attached hereto.
- (s) “*Issuer*” means the Louisville/Jefferson County Metro Government.
- (t) “*Issuer Documents*” means this Agreement, the Ordinance, the Trust Indentures, the Tax Agreement, the Loan Agreements and the Bonds.
- (u) “*Issuer’s Counsel*” means the Jefferson County Attorney.

(v) “*Loan Agreements*” means (i) the Series 2022A Loan Agreement dated as of March 15, 2022, between the Corporation and the Issuer with respect to the Series 2022A Bonds and (ii) the Series 2022B Loan Agreement dated as of March 15, 2022, between the Corporation and the Issuer with respect to the Series 2022B Bonds.

(w) “*Master Indenture*” means that certain Master Trust Indenture dated as of March 15, 2022, as amended, between the Obligated Group and the Master Trustee, as supplemented and amended pursuant to the Supplemental Master Indentures.

(x) “*Master Trustee*” means Regions Bank, as master trustee under the Master Indenture.

(y) “*MSRB*” means the Municipal Securities Rulemaking Board.

(z) “*Obligated Group*” means, collectively, the Corporation and such other organizations as from time to time are members of the Obligated Group. On the date hereof, the sole members of the Obligated Group are (i) the Corporation; (ii) University Medical Center, Inc. d/b/a University of Louisville Hospital/James Graham Brown Cancer Center (UMC); and (iii) UofL Health – Louisville, Inc.

(aa) “*Obligation No. 1*” means the UofL Health, Inc. Obligation No. 1 to be issued under and secured by the Master Trust Indenture and the First Supplemental Master Indenture, dated as of [March \_\_, 2022].

(bb) “*Obligation No. 2*” means the UofL Health, Inc. Obligation No. 2 to be issued under and secured by the Master Trust Indenture and the Second Supplemental Master Indenture, dated as of [March \_\_, 2022].

(cc) “*Official Statement*” means the Official Statement with respect to the Bonds, substantially in the form of the Preliminary Official Statement dated the date hereof, including the cover page and all appendices, exhibits, and statements included therein or attached thereto, and all supplements thereto, with such changes as shall be approved by the Underwriter, the Corporation and the Issuer.

(dd) “*Ordinance*” means the Ordinance of the Metro Council of the Issuer approving the issuance of the Bonds and all related actions, adopted by the Metro Council on March 3, 2022.

(ee) “*Preliminary Official Statement*” means the Preliminary Official Statement with respect to the Bonds, dated [March \_\_, 2022], including the cover page and all appendices, exhibits, maps, letters and statements included therein or attached thereto, and all supplements thereto, with such changes as shall be approved by the Underwriter, the Corporation and the Issuer.

(ff) “*Rule 15c2-12*” means the rule by such name promulgated under the Securities Exchange Act of 1934, as amended.

(gg) “*SEC*” means the U.S. Securities and Exchange Commission.

(hh) “*Second Supplemental Master Indenture*” means that certain Second Supplemental Master Trust Indenture dated as of March 15, 2022 between the Corporation and the Master Trustee.

(ii) “*Series 2022 Obligations*” means the Obligation No. 1 and the Obligation No 2 of the Corporation.

(jj) “*Series 2022A Trust Indenture*” means the Series 2022A Trust Indenture dated as of March 15, 2022, between the Issuer and the Trustee, with respect to the Series 2022A Bonds.

(kk) “*Series 2022A Bonds*” means the \$\_\_\_\_\_ aggregate principal amount of Hospital Revenue Bonds (UofL Health Project), Series 2022A of the Issuer dated the date of their delivery. The Series 2022A Bonds shall be issued under and secured as provided in the Series 2022A Trust Indenture and shall mature on [Maturity Month 1] of each of the years and in the principal amounts and bear interest at the rates set forth in Schedule A hereto, and shall be subject to redemption as set forth in Schedule A hereto.

(ll) “*Series 2022B Trust Indenture*” means the Series 2022B Trust Indenture dated as of March 15, 2022, between the Issuer and the Trustee, with respect to the Series 2022B Bonds.

(mm) “*Series 2022B Bonds*” means the \$\_\_\_\_\_ aggregate principal amount of Taxable Hospital Revenue Bonds (UofL Health Project), Series 2022B of the Issuer dated the date of their delivery. The Series 2022B Bonds shall be issued under and secured as provided in the Series 2022B Trust Indenture and shall mature on [Maturity Month 1] of each of the years and in the principal amounts and bear interest at the rates set forth in Schedule A hereto, and shall be subject to redemption as set forth in Schedule A hereto.

(nn) “*Supplemental Master Indentures*” means the First Supplemental Master Indenture and the Second Supplemental Master Indenture.

(oo) “*Tax Agreement*” means the Tax Exemption Certificate and Agreement dated as of March 15, 2022 among the Issuer, the Corporation and the Trustee.

(pp) “*Trust Indentures*” means the Series 2022A Trust Indenture and the Series 2022B Trust Indenture.

(qq) “*Underwriter*” means BofA Securities, Inc.

(rr) “*Underwriter’s Counsel*” means Frost Brown Todd LLC.

**Section 2. Purchase and Sale.** Upon the terms and conditions and in reliance upon the representations, warranties and agreements 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 (i) Series 2022A Bonds at an aggregate purchase price of \$\_\_\_\_\_

(representing the aggregate principal amount of the Series 2022A Bonds minus Underwriter's discount in the amount of \$\_\_\_\_\_, plus bond premium of \$\_\_\_\_\_); and (ii) Series 2022B Bonds at an aggregate purchase price of \$\_\_\_\_\_ (representing the aggregate principal amount of the Series 2022B Bonds minus Underwriter's discount in the amount of \$\_\_\_\_\_). The Underwriter intends to make an initial bona fide public offering of the Bonds at a price or prices describe in Schedule A; provided that the Underwriter reserves the right to change such initial public offering prices as the Underwriter deems necessary or desirable, in its sole discretion, in connection with the marketing of the Bonds and may offer and sell the Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by the Underwriter at prices lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of Section 17 hereof).

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

**Section 3. Representations of Issuer.** The Issuer represents to the Underwriter that:

(a) On the date hereof and on the date of Closing, the statements and information contained in the sections entitled "THE ISSUER" and "LITIGATION – The Issuer" of the Preliminary Official Statement and the Official Statement are true and complete in all material respects, and such sections of the Preliminary Official Statement and the Official Statement do not omit any statement or information with respect to the Issuer which is necessary to make the statements and information therein, in light of the circumstances under which they are made, not misleading in any material respect.

(b) The Issuer is and will be at the date of Closing duly organized and existing under the laws of the Commonwealth with the power and authority to issue the Bonds.

(c) The Issuer is empowered and has been duly authorized to execute and deliver the Issuer Documents, the Preliminary Official Statement and the Official Statement, and to carry out the transactions contemplated by the foregoing documents.

(d) The execution and delivery of the Issuer Documents were duly authorized and such instruments will be, upon delivery, valid and binding obligations of the Issuer in accordance with their respective terms, except as they may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws or equitable principles relating to or limited by creditor's rights or contractual obligations generally.

(e) When delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Agreement, the Bonds will have been duly authorized, executed, authenticated, issued and delivered and will constitute valid and binding special limited obligations of the Issuer of the character referred to in the respective Trust Indentures, in conformity with, and entitled to the benefit and security of, the respective Trust Indentures.

(f) The execution and delivery of the Issuer Documents, and compliance with the provisions hereof and thereof, under the circumstances contemplated herein and therein, will not in any material respect conflict with or constitute on the part of the Issuer a material breach of or material default under any charter, agreement or other material instrument to which the Issuer is a party, or, to the best knowledge of the Issuer, under any applicable Commonwealth law, administrative rule or regulation, or any applicable court order or consent decree to which the Issuer is subject or by which it or any of its properties are otherwise subject or bound.

(g) To the knowledge of the undersigned Mayor of the Issuer, there is no controversy or litigation of any nature pending or, threatened restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the Issuer taken with respect to the issuance or sale thereof, or the pledge or application of any money or security provided for the payment of the Bonds or the existence or powers of the Issuer.

(h) The Ordinance approving and authorizing the execution and delivery of the Issuer Documents, the Preliminary Official Statement and the Official Statement and the Bonds was duly adopted at a meeting of the governing body of the Issuer which was called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout and the Ordinance was published following the first reading and final approval as required by law.

(i) A public hearing was held in connection with the issuance of the Bonds pursuant to the Code and with all public notice required by the Code.

(j) The Issuer has determined that the portion of the Preliminary Official Statement describing it and its powers is "final" as of its date, within the meaning of Rule 15c2-12 promulgated under Section 15(c) of the Securities Exchange Act of 1934, as amended.

(k) At the expense of the Corporation, the Issuer will deliver the final Official Statement within the meaning of Rule 15c2-12 to the Underwriter no later than seven business days after the date of this Agreement.

(l) Neither the corporate existence of the Issuer nor the right of the members of the Governing Body of the Issuer to their offices nor the title of the officers of the Issuer to their respective offices are being contested and no authority or proceeding for the issuance of the Bonds has been repealed, revoked or rescinded.

(m) At the Closing, all approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which would constitute a condition precedent to the performance by the Issuer of its obligations under the Issuer Documents will have been obtained.

(n) To the best knowledge of the Issuer, the Issuer is not presently in default on the payment of principal or interest on any of its obligations with respect to the Corporation.

(o) Any certificates executed by any officer of the Issuer and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of the Issuer as to the accuracy of the statements therein made.

(p) If, between the date hereof and the time of Closing, to the Issuer's actual knowledge, any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or 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, the Issuer shall notify the Underwriter thereof.

All representations, warranties and agreements of the Issuer shall remain operative and in full force and effect, regardless of any investigations made by any Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Bonds.

**Section 4. Representations of Corporation.** The Corporation represents and warrants to the Underwriter and the Issuer that:

(a) The Preliminary Official Statement as of its date and as of the date hereof, and the Official Statement (excluding therefrom the information under the captions "THE ISSUER," "THE SERIES 2022 BONDS—Book-Entry-Only System," "LITIGATION – The Issuer," and "UNDERWRITING" and APPENDIX E thereto), as to which no representations or warranties are made), as of its date and as of the date hereof was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The Corporation is on the date hereof and will be as of the date of Closing a duly incorporated nonprofit, non-stock corporation organized and existing under the laws of the Commonwealth, and an organization described in Section 501(c)(3) of the Code, and exempt from federal income taxation under Section 501(a) of the Code, and is not on the

date hereof and will not be as of the date of Closing a “private foundation,” as defined in the Code.

(c) The execution, delivery and performance of this Agreement, the Series 2022 Obligations, the Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Tax Agreement, and the Loan Agreements and the execution and delivery of the Official Statement by the Corporation have been duly authorized by the Corporation and, to the extent deemed necessary by Borrower’s Counsel, and compliance with the provisions hereof and thereof, under the circumstances contemplated herein and therein, will not in any material respect conflict with or constitute on the part of the Corporation, a breach of or default (with due notice or the passage of time or both) under the Articles of Incorporation of the Corporation or its By-Laws or any indenture, mortgage, deed of trust, loan agreement, contract or other agreement or other instrument to which the Corporation is a party or by which it or any of its properties are otherwise subject or bound, or any existing law, administrative regulation, court order or consent decree to which the Corporation is subject or by which it or any of its properties are otherwise subject or bound.

(d) The Corporation will execute and deliver on or before the Closing, each of this Agreement, the Series 2022 Obligations, the Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Tax Agreement, and the Loan Agreements and each such document will constitute, a legal, valid and binding obligation of the Corporation enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted.

(e) Except as is described in the Preliminary Official Statement, there is no action, suit, litigation, proceeding, inquiry or investigation at law or in equity or by or before any judicial or administrative court, agency, body or other entity, pending or, to the best of the knowledge of the Corporation, threatened against the Corporation or any of its properties, or any basis therefor, wherein an unfavorable decision, ruling or finding (1) would adversely affect the issuance, delivery, validity or enforceability of the Bonds, the Series 2022 Obligations, the Continuing Disclosure Agreement, the Loan Agreements, the Master Indenture, the Supplemental Master Indentures, the Tax Agreement, or this Agreement, (2) might result in any materially adverse change in the corporate existence or powers of the Corporation or any of the business, properties, assets, liabilities or condition (financial or other) of the Corporation, (3) would otherwise adversely affect the ability of the Corporation to apply the proceeds of the Bonds as described in the Official Statement or comply with its respective obligations under the Loan Agreements, the Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Series 2022 Obligations, the Tax Agreement, or this Agreement, or adversely affect the transactions contemplated by the Official Statement, or the respective Trust Indentures.

(f) No event, or event with notice or lapse of time or both, which would constitute an event of default or default under the Loan Agreements or the Master Indenture or any other material agreement or instrument to which the Corporation is a party or by which the Corporation or its properties is or may be bound has occurred or is continuing.



(g) The Corporation is in good standing under the laws of the Commonwealth and has all necessary licenses, permits and approvals required to carry on and operate all of its properties and to apply the proceeds of the Bonds in the manner described in the Official Statement;

(h) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction, if any, which would constitute a condition precedent to the performance by the Corporation of its obligations under this Agreement, the Series 2022 Obligations, the Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Tax Agreement, and the Loan Agreements have been obtained.

(i) Certificates executed by any officer of the Corporation and delivered to the Underwriter pursuant hereto or in connection herewith shall be deemed a representation and warranty of such entity as to the accuracy of the statements therein made.

(j) Between the date hereof and the time of the Closing, the Corporation shall not, without the prior written consent of the Underwriter, offer or issue in any material amount any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, except in the course of normal business operations thereof.

(k) To the best of its knowledge, the Corporation is not in violation of or has not received any notice of an alleged violation of any environmental, zoning, land use or other similar law or regulation applicable to its properties.

(l) The Corporation has not been and is not currently in default on any indebtedness or guaranty of the indebtedness of a third-party.

(m) All of the representations and warranties of the Corporation contained in the Loan Agreements and the Master Indenture are true and correct as of this date, as if made on this date.

(n) If between the date hereof and the time of Closing, any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or 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, the Corporation shall notify the Underwriter thereof, and if, in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Corporation shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the Corporation) a reasonable number of copies of an amendment of or supplement to the Official Statement in form and substance satisfactory to the Underwriter.

(o) The audited financial statements contained in the Preliminary Official Statement and the Official Statement of the Corporation for the years ended June 30, 2021 and 2020, have been prepared in accordance with generally accepted accounting principles consistently applied in all material respects. The interim six-month financial statements

contained in the Preliminary Official Statement and the Official Statement of the Corporation have been prepared in accordance with generally accepted accounting principles consistently applied in all material respects. All such financial statements present fairly the financial position of the Corporation, as of the dates indicated and the results of their operations of such periods.

(p) Except as disclosed in the Preliminary Official Statement and Official Statement, during the last five years, the Corporation has not failed to comply, in any material respects, with any previous undertaking relating to continuing disclosure of information entered into in connection with Rule 15c2-12.

(q) Subsequent to the date of the last audited financial statements, there have been no material adverse changes in the assets, liabilities or condition of the Corporation, financial or otherwise, from that contemplated by the Official Statement and neither the business nor the properties of the Corporation have been adversely affected in any substantial way as the result of any fire, explosion, accident, strike, riot, flood, windstorm, earthquake, embargo, war or Act of God or of the public enemy.

(r) In order to assist the Underwriter in complying with Rule 15c2-12, the Corporation will undertake, pursuant to the Continuing Disclosure Agreement, to provide certain financial information and notices of the occurrence of certain enumerated events.

All representations, warranties and agreements of the Corporation shall remain operative and in full force and effect, regardless of any investigations made by the Underwriter or on the Underwriter's behalf, and shall survive the delivery of the Bonds.

**Section 5. Official Statement.** The Issuer and the Corporation authorize and approve the Preliminary Official Statement, represent that they deem such Preliminary Official Statement to be final as of its date for purposes of Rule 15c2-12, except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) thereof (however, with respect to the Issuer, the Preliminary Official Statement is deemed final by the Issuer only insofar as it relates to the Issuer) and ratify, confirm, approve and consent to the use of the Preliminary Official Statement and the Official Statement by the Underwriter. The Corporation, on behalf of the Issuer, hereby agrees to deliver to the Underwriter an electronic copy of the Official Statement in a form that permits the Underwriter to satisfy their respective obligations under the rules and regulations of the MSRB and the SEC. It is acknowledged by the Issuer and the Corporation that the Underwriter may deliver the Preliminary Official Statement and the final Official Statement electronically over the internet and in printed paper form.

As soon as practicable after the date hereof, and in any event within seven (7) business days after the date hereof and not later than two (2) business days before the Closing Date, the Issuer and the Corporation shall deliver to the Underwriter copies of the final Official Statement dated the date hereof, executed on behalf of the Issuer and on behalf of the Corporation by their duly authorized officers. The Official Statement shall be furnished in such quantities as shall be requested by the Underwriter, at the expense of the Corporation, in order to comply with Rule 15c2-12, any applicable rules of the MSRB and to meet potential customer requests for copies thereof. The Official Statement shall be executed by and on behalf of the Issuer and the

Corporation by authorized officers of the Issuer and the Corporation. The Official Statement shall be in substantially the same form as the Preliminary Official Statement and, other than information previously permitted to have been omitted by Rule 15c2-12, the Issuer and the Corporation shall only make such other additions, deletions and revisions in the Official Statement that are approved by the Underwriter. The Corporation and Issuer hereby agree to deliver to the Underwriter an electronic copy of the Official Statement in a form that permits the Underwriter to satisfy their obligations under the rules and regulations of the MSRB and the SEC including in a word-searchable pdf format including any amendments thereto. The Underwriter agrees to file a copy of the Official Statement, including any amendments or supplements thereto prepared by the Issuer and the Corporation, with the MSRB on its EMMA system. The Issuer and the Corporation hereby ratify, confirm and consent to and approve the use and distribution by the Underwriter before the date hereof of the Preliminary Official Statement and hereby authorizes and consent to the use by the Underwriter of the Official Statement and the Trust Indentures in connection with the public offering and sale of the Bonds.

The Issuer and the Corporation agree that the Preliminary Official Statement, the Official Statement and copies of the Loan Agreements, the Master Indenture and the Trust Indentures may be used by the Underwriter in the public offering of the Bonds; and that they will cooperate with the Underwriter if the Underwriter decides to qualify the Bonds under the securities acts of any states and will furnish the Underwriter with copies of resolutions, applications, reports and other documents, certified as appropriate, and reviewed by applicable counsel, as shall be necessary in the reasonable judgment of Underwriter's Counsel to affect such registration or confirmation of exemption from registration; provided, however, that the Issuer shall not be required with respect to the offer or sale of the Bonds to file written consents to suit or written consents to service of process in any jurisdiction.

**Section 6. Agreed Upon Procedures Letters and Financial Statements.** This Agreement is subject in all respects to the delivery of the Initial Agreed Upon Procedures Letter and the audited financial statements to the Underwriter no later than the day of this Agreement. The Corporation will cause the Final Agreed Upon Procedures Letter to be delivered to the Underwriter on the day prior to the date of Closing.

**Section 7. Closing, Delivery and Payment.** At 11:00 A.M., Eastern Time, on \_\_\_\_\_, 2022, or at such other time or date as the Underwriter, the Issuer and the Corporation may mutually agree upon as the date and time of the Closing, the Issuer will deliver or cause to be delivered to the Underwriter, at the offices of Bond Counsel or at such other place as the Underwriter and the Issuer may mutually agree upon, the Bonds, through the facilities of DTC, duly executed and authenticated, and the other documents specified in Section 8. At the Closing, (a) upon satisfaction of the conditions herein specified, the Underwriter shall accept the delivery of the Bonds, and pay the purchase price therefor in federal funds payable to the order of the Bond Trustee for the account of the Issuer and (b) the Issuer shall deliver or cause to be delivered the Bonds to the Underwriter through the facilities of DTC in definitive or temporary form, duly executed by the Issuer and in the authorized denominations as specified by the Underwriter at the Closing and the Issuer shall deliver the other documents hereinafter mentioned. The Bonds shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection. The Bonds will be delivered as fully registered, book-entry bonds registered in the name of Cede & Co.

**Section 8. Closing Documents.** The Underwriter has entered into this Agreement in reliance upon the representations and agreements of the Issuer and the Corporation contained herein and the performance by the Issuer and the Corporation of their respective obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Agreement are and shall be subject to the delivery to the Underwriter of the following Closing Documents. The Closing Documents shall consist of the following, each properly executed, certified or otherwise verified, dated as of (or prior to, if appropriate) the date of Closing, and in such form as may be satisfactory to Bond Counsel, the Underwriter and Underwriter's Counsel including, but not limited to, the matters hereinafter set forth:

- (a) the Trust Indentures;
- (b) the Loan Agreements;
- (c) the Series 2022 Obligations;
- (d) the Master Indenture;
- (e) the Supplemental Master Indentures;
- (f) UCC financing statements with respect to security interest created under the Trust Indentures and evidence of UCC filing with respect to security interest granted under the Master Indenture;
- (g) the Continuing Disclosure Agreement;
- (h) the Issuer's closing certificate confirming as of the date of Closing the following information:
  - (i) the representations made by the Issuer herein, in the Loan Agreements and in the Trust Indentures;
  - (ii) that to the Issuer's knowledge there is no litigation pending or threatened to restrain or enjoin the issuance, sale or delivery of the Bonds, or in any way contesting or affecting any authority for the issuance of the Bonds, or the validity of the Bonds, the Trust Indentures or the Loan Agreements, or in any way contesting the corporate existence or the powers of the Issuer; and
  - (i) closing certificate of the Corporation confirming (i) the representations and warranties made by the Corporation herein and in the Loan Agreements and the Master Indenture; (ii) that there is no litigation pending or, to its knowledge, threatened to restrain or enjoin the transactions contemplated by this Agreement, the Bonds, the Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Loan Agreements, the Tax Agreement, or the Series 2022 Obligations, or questioning the validity thereof, or in any way contesting the corporate existence or powers of the Corporation; (iii) that the Corporation has marketable fee simple title to its Property, free from any encumbrances other than Permitted Liens as defined in the Master Indenture; (iv) the adoption and present effectiveness of all resolutions of the Corporation's Governing

Body, in connection with the transactions contemplated hereby, together with copies of those resolutions certified by the Secretary of the Corporation; and (v) that no proceedings are pending or threatened in any way contesting or affecting the Corporation's status as organizations described in Section 501(c)(3) of the Code;

(j) the articles of incorporation and certificate of corporate existence and good standing, each certified by the proper authorities of the Commonwealth and a copy of the By-Laws certified by the corporate secretary for each member of the Obligated Group;

(k) the adoption and present effectiveness of all resolutions or ordinances of the Issuer's Governing Body considered necessary, in the opinion of Bond Counsel, in connection with the transactions contemplated hereby, together with copies of said resolutions or ordinances certified by the Mayor of the Issuer;

(l) the unqualified approving opinions of Bond Counsel, in substantially the forms set forth in Appendix E to the Preliminary Official Statement with a reliance letter addressed to the Underwriter;

(m) an opinion of the Borrower's Counsel in substantially the form set forth in Exhibit C hereto;

(n) an opinion of Issuer's Counsel in substantially the form set forth in Exhibit D hereto;

(o) the opinion of Underwriter's Counsel in form and substance satisfactory to the Underwriter;

(p) the Final Agreed Upon Procedures Letter and a copy of all historical financial statements included in the Official Statement, together with the report issued in connection with the audited statements manually signed by the Accountants, and the Accountants' consent to the use of their report for the fiscal year ended June 30, 2021 in the Official Statement and to the references to their firm therein;

(q) a copy of the rulings or determination letters of the Internal Revenue Service to the effect that each member of the Obligated Group is an organization described in Section 501(c)(3) of the Code and is not a private foundation within the meaning of Section 509(a) of the Code;

(r) the Tax Agreement;

(s) evidence that [S&P Global Ratings ("S&P") and Fitch, Inc.] have assigned the ratings for the Bonds, each as set forth in the Official Statement, and that such ratings have not been modified or withdrawn;

(t) completed Form 8038 of the Internal Revenue Service executed by the Issuer with regard to the Series 2022A Bonds;

(u) certified copies of the resolutions of each member of the Obligated Group as deemed necessary by Borrower's Counsel;

(v) a certificate of an officer of the Bond Trustee, acceptable to the Underwriter, dated the date of Closing, to the effect that the Trust Indentures and other financing or operative documents relating to the Bonds to which the Bond Trustee is a party have been duly authorized, executed and delivered by the Bond Trustee and, assuming due authorization, execution and delivery thereof by the Issuer and the other parties thereto, constitute valid and binding agreements of the Bond Trustee enforceable against the Bond Trustee in accordance with their terms, and the Bonds have been authenticated in accordance with the Trust Indentures by a duly authorized officer or signatory of the Bond Trustee; and an incumbency certificate of the Bond Trustee, in form and content acceptable to the Underwriter and Bond Counsel, dated the date of Closing, with respect to the officers or other signatories of the Bond Trustee who have executed, authenticated and delivered the Bonds, the agreements to which the Bond Trustee is a party, and all other financing or operative documents relating to the Bonds to be signed by the Bond Trustee;

(w) such additional legal opinions, certificates, instruments and other documents as the Underwriter, Underwriter's Counsel or Bond Counsel may reasonably request to evidence: compliance by the Issuer and the Corporation with legal requirements; the truth and accuracy of the respective representations contained herein and in the Official Statement as of the date of Closing; and the due performance or satisfaction by them of all agreements to be performed by them and all conditions to be satisfied by them at or prior to the Closing.

**Section 9. Termination by Underwriter.** If the Issuer or the Corporation shall be unable to satisfy the conditions of the Underwriter's obligations contained in this Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Agreement, this Agreement may be cancelled by the Underwriter at, or at any time before, the time of the Closing.

The Underwriter shall also have the right, before the time of Closing, to cancel their obligations to purchase the Bonds, by written notice by the Underwriter to the Issuer, if between the date hereof and the time of Closing:

(a) the signed Official Statement and the Final Agreed Upon Procedures Letter shall not have been provided within the time required by this Agreement;

(b) the Bonds and all of the Closing Documents shall not have been delivered as provided herein as of 1:00 P.M., E.S.T. on the date of Closing;

(c) The market for the Bonds or the market prices of the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds shall have been materially and adversely affected, in the professional judgment of the Underwriter, by:

(i) An amendment to the Constitution of the United States or the Commonwealth shall have been passed or legislation shall have been introduced in

or enacted by the Congress of the United States or the legislature of any state having jurisdiction of the subject matter or legislation (whether or not then introduced) pending in the Congress of the United States shall have been amended or legislation shall have been recommended to the Congress of the United States or to any state having jurisdiction of the subject matter or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed (whether or not then introduced) for consideration by either such Committee by any member thereof or presented as an option for consideration by either such Committee by the staff of such Committee or by the staff of the joint Committee on Taxation of the Congress of the United States, or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or of the Commonwealth or the Tax Court of the United States, or a ruling shall have been made or a regulation or temporary regulation shall have been proposed or made or any other release or announcement shall have been made by the Treasury Department of the United States, the Internal Revenue Service or other federal or Commonwealth authority, with respect to federal or Commonwealth taxation upon revenues or other income of the general character to be derived by the Issuer or upon interest received on obligations of the general character of the Bonds which, in the judgment of the Underwriter, may have the purpose or effect, directly or, indirectly, of affecting the tax status of the Corporation and its property or income, or securities (including the Bonds) of the Issuer or the interest thereon, or any tax exemption granted or authorized by Commonwealth legislation;

(ii) The declaration of war or engagement in or escalation of military hostilities by the United States or the occurrence of any other national emergency or calamity or terrorism affecting the operation of the government of, or the financial community in, the United States;

(iii) The declaration of a general banking moratorium by federal, State of New York or Commonwealth authorities;

(iv) The occurrence of a major financial crisis, a material disruption in commercial banking or securities settlement or clearance services, or a material disruption or deterioration in the fixed income or municipal securities market; or

(v) Additional material restrictions not in force or being enforced as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange;

(vi) The general suspension of trading on any national securities exchange; or

(d) legislation enacted, introduced in the Congress or recommended for passage (whether or not then introduced) by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter shall have been made or issued to the effect that the Bonds, other securities of the Issuer or obligations of the general character of the Bonds are not exempt from registration under the 1933 Act, or that the Trust Indentures are not exempt from qualification under the Trust Indenture Act;

(e) a stop order, ruling, regulation or official statement by the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made or any other event occurs, the effect of which is that the issuance, offering or sale of the Bonds, or the execution and delivery of any of the documents described herein, as contemplated hereby or by the Preliminary Official Statement or the Official Statement, is or would be in violation of any applicable law, rule or regulation, including (without limitation) any provision of applicable federal securities laws, including the 1933 Act, the Securities Exchange Act of 1934 or the Trust Indenture Act, each as amended and as then in effect;

(f) there shall exist any event or circumstance which, in the opinion of the Underwriter, either makes a statement of a material fact contained in the Official Statement untrue or results in Official Statement omitting to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(g) any change in or particularly affecting the Issuer, the Corporation or the legal authority or proposed security for the Bonds as the foregoing matters are described in the Official Statement, which in the professional judgment of the Underwriter materially impairs the investment quality of the Bonds;

(h) litigation shall be instituted or be pending at the time of the Closing to restrain or enjoin the issuance, sale or delivery of the Bonds, or in any way contesting or affecting any authority for or the validity of the proceedings authorizing and approving the Bonds or the existence or powers of the Issuer;

(i) any rating assigned by a national securities rating agency to securities (including the Bonds) issued by or on behalf of the Corporation shall have been withdrawn or downgraded, or such rating agency shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of such securities.

(j) an order, decree or injunction of any court of competent jurisdiction, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, including any or all underlying obligations, as contemplated hereby or by the Preliminary Official Statement or the Official Statement, is or would be in violation of any applicable law, rule or



regulation, including (without limitation) any provision of applicable federal securities laws as amended and then in effect;

(k) the Corporation shall have sustained an uninsured loss by strike, fire, flood, accident, earthquake or other calamity of such a character as to interfere materially with the conduct of its business and operations, or the Corporation shall have suffered a material adverse change in its financial condition or results of operations, or a substantial change shall have occurred in domestic or international political, economic or market conditions, and such loss or change will, in the reasonable judgment of the Underwriter, render it impracticable to complete marketing of the Bonds at the initial public offering price set forth on the cover page of the Official Statement;

(l) either of the Corporation or the Issuer shall fail to comply with any of the material provisions hereof on its part to be performed;

(m) any representations contained herein shall be found not to be true, complete and correct in all material respects on the date of acceptance hereof and on and as of the Closing Date;

(n) the Corporation shall, at the time of delivery of the Bonds fail to furnish to the Underwriter such certificates or other reasonable evidence as the Underwriter may request to establish that none of the foregoing items relating to the Corporation has occurred; or

(o) any change or any development involving a prospective change in or affecting the business, properties or financial condition of the Corporation, except for changes which the Preliminary Official Statement and Official Statement discloses are expected to occur.

Notice of termination by the Underwriter shall be given by the Underwriter to the Issuer and the Corporation in writing, or by telephone confirmed in writing. The performance by the Issuer and the Corporation of any and all conditions contained in this Agreement for the benefit of the Underwriter may be waived by the Underwriter.

**Section 10. Termination by Issuer or Corporation.** This Agreement may be terminated in writing by the Issuer or the Corporation in the event that the Underwriter shall fail to accept delivery of the Bonds on the Closing Date upon tender thereof to the Underwriter by the Issuer and delivery to the Underwriter of all of the Closing Documents.

**Section 11. Changes Affecting the Official Statement.** No amendment or supplement to the Official Statement shall be made without the approval of the Issuer, the Underwriter and the Corporation; provided that, prior to the making of any amendment or supplement, the Issuer or the Corporation, as applicable, agrees to furnish to the Underwriter a copy of the proposed amendment or supplement. After the Official Statement has been delivered in accordance with Section 5 hereof and for 25 days after the “end of the underwriting period” as such is described in SEC Rule 15c2-12, if any event shall occur as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein, in the light

of the circumstances under which they are made, not misleading the Underwriter, the Corporation or the Issuer who have such knowledge will so advise the Issuer, the Underwriter and the Corporation, as appropriate. In any such case, the Corporation and the Issuer will cooperate in the preparing and furnishing to the Underwriter and to the dealers (whose names and addresses the Underwriter will furnish to the Corporation) to whom Bonds may have been sold by the Underwriter and to any other dealers upon request, amendments to the Official Statement or supplemental information so that the statements in the Official Statement as so amended or supplemented will not, in light of the circumstances, be misleading. The obligations of the Issuer set forth in this Section 11 shall not require the Issuer to monitor the business and affairs of the Corporation and shall be carried out at the sole expense of the Corporation. The cost of providing such amendment or supplement prior to Closing and during the period required by this Section 11 following the Closing shall be paid by the Corporation.

**Section 12. Expenses.** All expenses and costs of the Corporation and the Issuer incident to the performance of their obligations in connection with the authorization, issuance and sale of the Bonds to the Underwriter, including the costs of printing or reproduction of the Bonds, the Preliminary Official Statement and the Official Statement (including mailing and delivery) in reasonable quantities, fees of accountants, fees of consultants, fees of rating agencies, advertising expenses, fees and expenses of the Bond Trustee and its counsel, the Master Trustee and its counsel and fees and expenses of counsel to the Corporation, the Issuer, the Underwriter and Bond Counsel, shall be paid by the Corporation . The Corporation shall be solely responsible for and shall pay for any expenses incurred by the Underwriter on behalf of the Corporation's employees and representatives which are incidental to implementing this Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees and representatives. All other expenses and costs of the Underwriter incurred under or pursuant to this Agreement, including, without limitation, the cost of preparing this Agreement and other Underwriter documents and travel expenses, shall be paid by the Underwriter (which may be included as an expense component of the Underwriter's discount). The terms and provisions of this Section 12 shall survive and be binding upon the parties hereto notwithstanding the termination of this Agreement pursuant to Section 9 or Section 10 hereof.

**Section 13. Notices.** Any notice or other communication to be given to the Corporation and the Issuer under this Agreement may be given by delivering the same in writing to their respective addresses set forth on the first page hereof; and any such notice or other communication to be given to the Underwriter, may be given by delivering the same in writing to the Underwriter at BofA Securities, Inc., One Bryant Park, 12th Floor, New York, New York 10036, Attention: Mike Quinn.

**Section 14. Parties and Interests; Corporation's Undertakings; Survival of Representations.** This Agreement is made solely for the benefit of the Issuer, the Corporation and the Underwriter, including the successors and assigns of the Underwriter, and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof. The Corporation has joined in this Agreement solely for the purpose of approving the undertakings hereunder of the Issuer and the Underwriter, and to make the representations, indemnities and consents expressly stated herein with respect to the Corporation. Except as otherwise expressly limited by Section 11 hereof with respect to the duration of the duties of the Issuer and the Corporation to provide amendments or supplements to the Official Statement, all

representations and agreements by the Issuer, the Underwriter and the Corporation in this Agreement shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Underwriter; (ii) delivery of and payment for the Bonds hereunder; or (iii) any termination of this Agreement, other than pursuant to Section 9 (and in all events the agreements of the Issuer pursuant to Sections 12 and 14 hereof shall remain in full force and effect notwithstanding the termination of this Agreement under Section 9 hereof).

**Section 15. Indemnification.** (a) The Corporation shall indemnify and hold harmless the Issuer and the Underwriter (including their respective executive officers, members, directors, officials, employees and agents, and any person who controls the Underwriter within the meaning of Section 15 of the Securities Act of 1933, as amended) (the “*Section 15(a) Indemnified Parties*”), against any and all losses, claims, damages or liabilities, joint or several, (a) to which any such Section 15(a) Indemnified Parties may become subject, under any statute or regulation at law or in equity or otherwise, insofar as such losses claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement of a material fact set forth in the Preliminary Official Statement or the Official Statement, or any amendment or supplement to either, or arise out of or are based upon the omission to state therein a material fact which is necessary in order to make the statements made therein, in the light of the circumstances in which they were made, not misleading, except such indemnification shall not extend to statements in the Preliminary Official Statement or the Official Statement under the caption “UNDERWRITING,” and (b) to the extent of the aggregate amount paid in any settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the Corporation (which consent shall not be unreasonably withheld) and the Corporation will reimburse any legal or other expenses reasonably incurred by any such Section 15(a) Indemnified Parties in connection with investigating or defending any such loss, claim, damage, liability or action. This indemnity shall be in addition to any similar or other obligations which the Corporation may have under the Trust Indentures, the Master Indenture or the Loan Agreements.

(b) The Underwriter agrees to indemnify and hold harmless, to the extent permitted by law, the Issuer (including its executive officers, members, directors and officials) and the Corporation (collectively, the “*Section 15(b) Indemnified Party*”) against any and all losses, claims, damages or liabilities, joint or several, to which the Section 15(b) Indemnified Party may become subject under any statute or at law or in equity or otherwise, and shall promptly reimburse any such Section 15(b) Indemnified Party for any reasonable legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, but only to the extent that such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement of a material fact contained in, or the omission to state therein a material fact necessary to make the statement therein in light of the circumstances under which they were made not misleading, the Preliminary Official Statement or the Official Statement, or any amendment or supplement thereof, under the caption “UNDERWRITING”. This indemnity agreement shall not be construed as a limitation on any other liability which the Underwriter may otherwise have to any Section 15(b) Indemnified Party. The liability of any Underwriter under this Section shall not exceed the amount of its *pro-rata* compensation under this Agreement.

(c) For purposes of subsection (a) or (b) above, an “*Indemnified Party*” means a Section 15(a) Indemnified Party or a Section 15(b) Indemnified Party as the context dictates, and

an “*Indemnifying Party*” means the Corporation or an Underwriter who is under the obligation to indemnify an Indemnified Party under this Section 15. An Indemnified Party shall, promptly after the receipt of notice of the commencement of any action against such Indemnified Party in respect of which indemnification may be sought against an Indemnifying Party, notify the Indemnifying Party in writing of the commencement thereof, but the omission to notify the Indemnifying Party of any such action shall not relieve the Indemnifying Party from any liability that it may have to such Indemnified Party otherwise than under the indemnity agreement contained herein. In case any such action shall be brought against an Indemnified Party and such Indemnified Party shall notify the Indemnifying Party of the commencement thereof, the Indemnifying Party may, or if so requested by such Indemnified Party shall, participate therein or assume the defense thereof, with counsel satisfactory to such Indemnified Party, and after notice from the Indemnifying Party to such Indemnified Party of an election so to assume the defense thereof, the Indemnifying Party will not be liable to such Indemnified Party under this paragraph for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation. If the Indemnifying Party shall not have employed counsel to manage the defense of any such action or if the Indemnified Party shall have reasonably concluded that there may be defenses available to it or them that 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 on behalf of such Indemnified Party), such Indemnified Party shall have the right to retain legal counsel of its own choosing and the reasonable legal and other expenses incurred by such Indemnified Party shall be borne by the Indemnifying Party.

An Indemnifying Party shall not be liable for any settlement of any such action effected without its consent by any Indemnified Party, which consent shall not be unreasonably withheld, but if settled with the consent of the Indemnifying Party or if there be a final judgment for the plaintiff in any such action against the Indemnifying Party or any Indemnified Party, with or without the consent of the Indemnifying Party, the Indemnifying Party agrees to indemnify and hold harmless such Indemnified Party to the extent provided herein.

**Section 16. Contribution.** If the indemnification provided for in Section 15 is unavailable or insufficient to hold harmless an Indemnified Party under subsection (a) or (b) above, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages, liabilities or expenses referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Underwriter on the other from the offering of the Bonds or (ii) if the allocation provided by clause (i) above is not permitted by applicable law in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Corporation on the one hand and the Underwriter on the other in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative benefits received by the Corporation on the one hand and the Underwriter on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Corporation bear to the total underwriting discounts and commissions received by the Underwriter. 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 Corporation or the Underwriter and the parties’ relative intent, knowledge, access to information and opportunity to

correct or prevent such untrue statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages, liabilities or expenses referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim which is the subject to this subsection (d). Notwithstanding the provisions of this subsection (d), each Underwriter shall not have any obligation under this subsection (d) to contribute an amount in excess of the amount of its *pro rata* compensation under this Agreement. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriter's obligations in this Section 16 to contribute are several in proportion to their respective underwriting obligations and not joint.

### **Section 17. Establishment of Issue Price for Series 2022A Bonds.**

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Series 2022A Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, substantially in the form attached hereto as Exhibit E (the "*Issue Price Certificate*") together with the supporting pricing wires or equivalent communications, with such modifications as may be deemed appropriate or necessary, in the reasonable judgment of the Underwriter, 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 Series 2022A Bonds.

(b) The Issuer represents that it will treat the first price at which 10% of each maturity of the Series 2022A Bonds (the "*10% Test*") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% Test). 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 Series 2022A Bonds.

(c) The Underwriter confirms that it has offered the Series 2022A Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "*initial offering price*"), or at the corresponding yield or yields, set forth in the final official statement. Schedule I of the Issue Price Certificate attached as Exhibit E sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2022A 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 (the "*hold-the-offering-price rule*"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2022A Bonds, the Underwriter will neither offer nor sell unsold Series 2022A 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:

- (1) the close of the fifth (5<sup>th</sup>) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2022A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on, (i) in the event there are multiple underwriters, the agreement of each underwriter to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2022A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that the Underwriter or a selling group member is a party to a retail distribution agreement that was employed in connection with the initial sale of the Series 2022A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that each underwriter shall be solely liable for its failure to comply with its agreement regarding the hold-the-offering-price rule and that no underwriter shall be liable for the failure of any other underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Series 2022A Bonds.

(d) The Underwriter confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Underwriter is a party) relating to the initial sale of the Series 2022A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2022A Bonds of each maturity allocated to it until either all Series 2022A 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 Series 2022A Bonds of that maturity and (ii) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter and as set forth in the related pricing wires,

(B) to promptly notify the Underwriter of any sales of Series 2022A Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2022A Bonds to the public (each such term being used as defined below), and

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

(ii) any agreement among underwriters and any selling group agreement relating to the initial sale of the Series 2022A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, dealer and

any broker-dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2022A 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 Series 2022A Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Series 2022A 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 Series 2022A 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, in each case if and for so long as directed by the Underwriter, the dealer and the broker-dealer and as set forth in the related pricing wires.

(e) The Underwriter acknowledges that sales of any Series 2022A Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2022A Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section.

(f) Further, for purposes of this section:

(i) “*public*” means any person other than an underwriter or a related party to an underwriter,

(ii) “*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 Series 2022A 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 Series 2022A 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 Series 2022A Bonds to the public),

(iii) a purchaser of any of the Series 2022A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) 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), (ii) 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 (iii) 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

(iv) “*sale date*” means the date of execution of this Agreement by all parties.

**Section 18. Use of Documents.** The Issuer and Corporation, as applicable, hereby authorize the Underwriter to use, in connection with the public offering and sale of the Bonds, this Agreement, the Preliminary Official Statement, the Official Statement, the Trust Indentures, the

Master Indenture, the Supplemental Master Indentures, the Continuing Disclosure Agreement, the Loan Agreements, the Tax Agreement, and the information contained herein and therein.

**Section 19. Attorney's Fees.** In the event of a dispute arising under this Agreement, the prevailing party shall have the right to collect from the other party its reasonable costs and necessary disbursements and attorneys' fees incurred in enforcing this Agreement; provided that the Issuer shall not have any liability to the other parties to this Agreement pursuant to this section.

**Section 20. Governing Law.** The parties have agreed that, notwithstanding the choice of law rules of any jurisdiction that may be applicable absent agreement of the parties, the provisions of this Agreement shall be governed by, and construed and interpreted in accordance with, laws of the following jurisdictions:

- (a) For the right of the Underwriter to terminate this Agreement pursuant to Section 9 and for the right of the Underwriter to seek indemnification from the Corporation pursuant to Section 15, the laws of the State of New York;
- (b) For all rights and obligations of the Issuer, the laws of the Commonwealth;  
and
- (c) Except as otherwise provided in paragraphs (a) and (b), the laws of the State of New York.

**Section 21. Waiver of Jury Trial.** THE CORPORATION HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

**Section 22. Counterparts.**

- (a) This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.
- (b) This Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original hereof.



**BOFA SECURITIES, INC.**

By: \_\_\_\_\_  
Authorized Signatory

Accepted by:

**LOUISVILLE/JEFFERSON COUNTY METRO  
GOVERNMENT**

By: \_\_\_\_\_  
Mayor Greg Fischer

Approved by:

**UOFL HEALTH, INC.**

By: \_\_\_\_\_  
Tom Miller, Chief Executive Officer

**SCHEDULE A**

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES,  
PRICES, YIELDS AND REDEMPTION REQUIREMENTS**

\$ \_\_\_\_\_  
**LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY  
HOSPITAL REVENUE BONDS (UOFL PROJECT), SERIES 2022A**

<b>Due (Maturity Month 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Price</b>	<b>Yield</b>
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**LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT, KENTUCKY  
TAXABLE HOSPITAL REVENUE BONDS (UOFL HEALTH PROJECT), SERIES 2022B**

<b>Due (Maturity Month 1)</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Yield</b>
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## Redemption of Series 2022 Bonds

The Series 2022 Bonds shall be subject to redemption prior to maturity at such times, to the extent and in the manner summarized below.

***Optional Redemption of Series 2022A Bonds.*** The Series 2022A Bonds maturing on and after [Maturity Month 1, 20\_] are subject to optional redemption prior to maturity, at par on any date occurring on and after [Maturity Month 1, 20\_].

***Optional Redemption of Series 2022B Bonds.*** The Series 2022B Bonds are subject to optional redemption in whole or in part on any date at the Make-Whole Redemption Price equal to the principal amount of the Series 2022B Bonds being redeemed, plus interest accrued on the redemption date.

The “*Make-Whole Redemption Price*” is equal to the greater of (i) 100% of the principal amount of the Series 2022B Bonds to be redeemed, and (ii) the sum of the present values of the remaining scheduled payments of principal and interest to maturity on any Series 2022B Bonds being redeemed (exclusive of interest accrued to the date of redemption) discounted to the redemption date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the adjusted Treasury Rate plus twenty (20) basis points.

The term “*Treasury Rate*” means, as of any redemption date, the yield to maturity as of such redemption date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two business days, but not more than 45 calendar days, prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from the redemption date to the maturity date of the Series 2022B Bonds to be redeemed; provided, however, that if the period from the redemption date to such maturity date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year will be used.

The Make-Whole Redemption Price of Series 2022B Bonds to be redeemed pursuant to the Series 2022B Trust Indenture shall be determined by an independent accounting firm, investment banking firm or financial advisor (the “*Calculation Agent*”) retained by the Corporation at the Corporation’s expense to calculate such Make-Whole Redemption Price, and certified to the Corporation, the Issuer and the Bond Trustee by the Calculation Agent. The Corporation, the Bond Trustee and the Issuer may conclusively rely on the Calculation Agent’s determination of such Make-Whole Redemption Price and none of the Obligated Group Representative, the Bond Trustee or the Issuer shall be liable for such reliance.

***Mandatory Sinking Fund Redemption of Series 2022A Term Bonds.*** The Series 2022A Term Bonds maturing [Maturity Month 1, 20\_], are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof redeemed, plus interest accrued to the date fixed for redemption, on [Maturity Month 1] of the years and in the principal amounts, as follows:

Year

Principal Amount

***Mandatory Sinking Fund Redemption of Series 2022B Term Bonds.*** The Series 2022B Term Bonds maturing [Maturity Month 1, 20\_], are subject to mandatory sinking fund redemption at a redemption price equal to 100% of the principal amount thereof redeemed, plus interest accrued to the date fixed for redemption, on [Maturity Month 1] of the years and in the principal amounts, as follows:

<u>Year</u>	<u>Principal Amount</u>
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***Extraordinary Redemption.*** Each series of Series 2022 Bonds are subject to redemption prior to maturity as a whole at any time or in part from time to time from and to the extent of any insurance proceeds or condemnation awards as provided in the Preliminary Official Statement.

INITIAL AGREED UPON PROCEDURES LETTER

[LETTERHEAD OF BLUE & CO., LLC]

March \_\_, 2022 [Date of Pricing of the Bonds or Preceding Day]

UofL Health, Inc.  
Louisville, Kentucky

BofA Securities, Inc., as Underwriter  
New York, New York

Ladies and Gentlemen:

We have audited the consolidated financial statements of UofL Health, Inc. (the “*Corporation*”), which comprise the consolidated balance sheets as of June 30, 2021 and 2020, and the related consolidated statements of operations and changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements, all included in *Appendix B* to the Preliminary Official Statement, dated March \_\_, 2022, for the Louisville/Jefferson County Metro Government, Kentucky Hospital Revenue Bonds (UofL Health Project), Series 2022A and Louisville/Jefferson County Metro Government, Kentucky Taxable Hospital Revenue Bonds (UofL Health Project), Series 2022B (the “*Bonds*”). Our report with respect thereto, is included in the Preliminary Official Statement at *Appendix B*.

We are independent certified public accountants with respect to the Corporation under the “Independence Rule” of the American Institute of Certified Public Accountants’ *Code of Professional Conduct* and its interpretations.

We have not audited any consolidated financial statements of the Corporation as of any date or for any period subsequent to June 30, 2021; although we have conducted an audit for the year ended June 30, 2021, the purpose (and, therefore, the scope) of the audit was to enable us to express our opinion on the consolidated financial statements as of June 30, 2021, and for the year then ended, but not on the consolidated financial information for any interim period within that year. Therefore, we are unable to, and do not express any opinion on, the unaudited consolidated balance sheets as of December 31, 2020 and 2019, and the unaudited consolidated statements of operations and changes in net assets for the six-month periods ended December 31, 2020 and 2019, included in the Preliminary Official Statement, or on the financial position, results of operations or cash flows as of any date or for any period subsequent to June 30, 2021.

**Section 1.** At your request, we have read the 2020, 2021 and 2022 minutes of the meetings of the board of directors and finance committee of the Corporation as provided by the Corporation at March \_\_, 2022 [Date of Preliminary Official Statement], officials of the Corporation having advised us the minutes of all such meetings through that date were provided to us; we have carried out other procedures to March \_\_, 2022 [date of this letter or preceding day], as follows:

(a) With respect to the period from July 1, 2021, to December 31, 2021, we have:

(i) Read the unaudited consolidated balance sheet as of December 31, 2021 and 2020, and the unaudited consolidated statements of operations and changes in net assets of the Corporation for the six-month periods ended December 31, 2021 and 2020 included in the Preliminary Official Statement, and agreed the amounts included therein with the Corporation's accounting records as of December 31, 2021 and 2020, and for the six-month periods ended December 31, 2021 and 2020. Officials of the Corporation have advised us that no consolidated financial statements as of any date or for any period subsequent to December 31, 2021, were available.

(ii) Inquired of certain officials of the Corporation who have responsibility for financial and accounting matters whether the unaudited consolidated financial statements referred to in 1 (a)(i) are in conformity with generally accepted accounting principles applied on a basis substantially consistent with that of the audited consolidated financial statements included in the Preliminary Official Statement. Those officials stated that the unaudited consolidated financial statements are in conformity with generally accepted accounting principles applied on a basis substantially consistent with that of the audited consolidated financial statements.

(b) As mentioned in 1 (a)(i), officials of the Corporation have advised us that no consolidated financial statements as of a date or any period subsequent to December 31, 2021, are available; accordingly, the procedures carried out by us with respect to changes in consolidated financial statement items after December 31, 2021, have, of necessity, been even more limited than those with respect to the periods referred to in 1 (a)(i). We have inquired of certain officials of the Corporation who have responsibility for financial and accounting matters whether as of March \_\_, 2022 [date of this letter or preceding day], there was any increase in long-term debt (including current portion of long-term debt and excluding the impact of amortization of premiums and deferred offering costs) and decrease in unrestricted net assets of the Corporation, as compared with amounts shown in the December 31, 2021, unaudited consolidated financial statements included in the Preliminary Official Statements.

Those officials referred to above stated that as of March \_\_, 2022 [date of this letter or preceding day], there was no increase in long-term debt (including current portion of long-term debt and excluding the impact of amortization of premiums and deferred offering costs) and no decrease in unrestricted net assets of the Corporation, as compared with amounts shown in the December 31, 2021, unaudited consolidated financial

statements.

**Section 2.** For the purposes of this letter, we have also read the following items in the Preliminary Official Statement and on the indicated pages.

**[THE FOLLOWING WILL BE FURTHER UPDATED]**

<b>Item</b>	<b>Page</b>	<b>Description</b>
	a.	A-__ “Summary Historical Financial Information” the table “Summary of Consolidated Balance Sheets - Audited June 30, 2020 and 2021, and Unaudited December 31, 2021 and 2020”
	b.	A-__ “Summary Historical Financial Information” the table “Summary Consolidated Statements of Operations and Changes in Net Assets – Audited June 30, 2021 (12 Months) and 2020 (8 Months), and Unaudited December 31, 2021 (6 Months) 2020 (6 Months)”
	c.	A-__ “Liquidity” the table “Liquidity – 8 Months Ended 6/30/20, Fiscal Year Ended 6/30/21, 6 Months Ended 12/31/21 and Pro Forma 12/31/2021”
	d.	A-__ “Debt Service Coverage” the table “Debt Service Coverage” for the Fiscal Years 2020, 2021 and 2022
	e.	A-__ “Capitalization (Historical & Pro forma)” the table “Debt and Capitalization”

**Section 3.** At your request, we have performed the following additional procedures, which were applied as indicated with respect to the items enumerated in item 2 above.

<b>Item</b>	<b>Procedures and Findings</b>
	a. We compared and agreed dollar amounts for the fiscal years ended June 30, 2020 and 2021, to the audited consolidated financial statements of the Corporation and recomputed the totals. We compared and agreed dollar amounts as of December 31, 2020 and 2021, to amounts in the Corporation’s accounting records and recomputed the totals.
	b. We compared and agreed dollar amounts for the fiscal years ended June 30, 2020 and 2021, to the audited consolidated financial statements of the Corporation and recomputed the totals. We compared and agreed dollar amounts for the six-month periods ended December 31, 2020 and 2021, to amounts in the Corporation’s accounting records and recomputed the totals.

c. We compared and agreed dollar amounts to analyses prepared by the Corporation and recomputed the totals.

d. We compared and agreed dollar amounts as of June 30, 2020 and 2021, to the audited consolidated financial statements of the Corporation and recomputed the totals. We compared and agreed dollar amounts as of December 31, 2020 and 2021, to amounts in the Corporation's accounting records and recomputed the totals. We compared and agreed the days cash-on-hand ratio to analyses prepared by the Corporation from its accounting records. We recomputed the accuracy of the ratios based on the data contained within the analyses prepared by the Corporation from its accounting records.

e. We compared and agreed dollar amounts as of June 30, 2021, to the audited consolidated financial statements of the Corporation and recomputed the totals.

f. We compared and agreed the historical dollar amounts as of June 30, 2021 to the audited consolidated financial statements of the Medical Center and recomputed the totals. We compared and agreed the pro forma dollar amounts as of June 30, 2021, to analyses prepared by the Corporation and recomputed the total. We recomputed the arithmetic accuracy of the ratios based on the data contained within the table.

**Section 4.** For the purposes of this letter, we have also read the items identified by you on the attached copy of selected pages of *Appendix A* of the Preliminary Official Statement and have performed the following procedures, which were applied as indicated with respect to the references explained below:

(a) We have proved the arithmetic accuracy, as indicated by the symbol "a," without exception.

(b) We have compared to a schedule or report prepared by the Corporation, as computed in such schedule or report, if applicable, as indicated by the symbol "b" and found them to be in agreement. We make no comment, however, as to the appropriateness of the classification of the related amount or in the manner in which it is determined.

(c) We have compared the amount, as indicated by the symbol "c," with the Corporation's audited consolidated financial statements for the fiscal years ended December 31, 2021 and 2020 and found them to be in agreement.

**Section 5.** Our audit of the consolidated financial statements for the periods referred to in the introductory paragraph of this letter comprised audit tests and procedures deemed necessary for the purpose of expressing an opinion on such consolidated financial statements taken as a



whole. For none of the periods referred to therein, nor any other period, did we perform audit tests for the purpose of expressing an opinion on individual balances of accounts or summaries of selected transactions such as those enumerated above and, accordingly, we express no opinion thereon.

**Section 6.** It should be understood we have no responsibility for establishing (and did not establish) the scope and nature of the procedures enumerated in Sections 1 through 4; rather, the procedures enumerated therein are those the requesting party asked us to perform. Accordingly, we make no representations regarding questions of legal interpretation or regarding the sufficiency for your purposes of the procedures enumerated in the preceding paragraphs; also, such procedures would not necessarily reveal any material misstatement of the amounts or percentages listed above and as set forth in the Preliminary Official Statement. Further, we have addressed ourselves solely to the foregoing data and make no representations regarding the adequacy of disclosures or whether any material facts have been omitted. This letter relates only to the consolidated financial statement items specified above and does not extend to any consolidated financial statement of the Corporation taken as a whole.

**Section 7.** The foregoing procedures do not constitute an audit conducted in accordance with generally accepted auditing standards had we performed additional procedures or had we conducted an audit or review of the Corporation's December 31, 2021, consolidated financial statements in accordance with generally accepted auditing standards, other matters might have come to our attention that would have been reported to you.

**Section 8.** These procedures should not be taken to supplant any additional inquiries or procedures that you would undertake in your consideration of the proposed offering.

**Section 9.** This letter is solely for your information and to assist you in your inquiries in connection with the offering of securities covered by the Preliminary Official Statement and is not to be used, circulated, quoted or otherwise referred to for any other purpose, including, but not limited to, the registration, purchase or sale of securities, nor is it to be filed with or referred to in whole or in part in the Preliminary Official Statement or any other document, except that reference may be made to it in any list of closing documents pertaining to the offering of securities covered by the Preliminary Official Statement.

**Section 10.** We have no responsibility to update this letter for events and circumstances occurring after March \_\_, 2022 [date of this letter or preceding day].

Yours sincerely

BLUE & CO., LLC

Attachment

*[Certain pages of Appendix A of the Preliminary Official Statement will be attached. Financial information in these pages will be marked "a," "b" or "c", depending on the level of review of the financial information presented therein by the accountants.]*

**FINAL AGREED UPON PROCEDURES LETTER**

March \_\_, 2022 [Date within 3 days of closing]

UofL Health, Inc.  
Louisville, Kentucky

BofA Securities, Inc., as Underwriter  
New York, New York

Ladies and Gentlemen:

We refer to our letter of March \_\_, 2022 relating to the Preliminary Official Statement dated March \_\_, 2022 of UofL Health, Inc. (the “*Corporation*”) for the issuance of the Louisville/Jefferson County Metro Government, Kentucky Hospital Revenue Bonds (UofL Health Project), Series 2022A and Louisville/Jefferson County Metro Government, Kentucky Taxable Hospital Revenue Bonds (UofL Health Project), Series 2022B (the “*Bonds*”). We reaffirm as of the date hereof, and as though made on the date hereof, all statements made in that letter, except that for the purposes of this letter:

1. The Official Statement to which this letter relates is the Official Statement in the form in which it became effective, dated March \_\_, 2022, with respect to the Bonds in the aggregate principal amount of \$\_\_\_\_\_.
2. The reading of minutes described in paragraph 1 of that letter has been carried out through [within three days of Closing].
3. The other procedures and inquiries covered in paragraph 1 of that letter were carried out to [within three days of Closing].
4. The references to March \_\_, 2022 [date of the Agreed Upon Procedures letter or preceding day] in paragraph 1.b. and paragraph 10 of that letter are changed to [within three days of Closing].

5. This letter is solely for the information of the addressees and to assist the underwriters in conducting and documenting their investigation of the affairs of the Company in connection with the offering of the securities covered by the Official Statement, and is not to be used, circulated, quoted or otherwise referred to within or without the underwriting group for any other purpose, including but not limited to the registration, purchase, or sale of securities, nor is it to be filed with or referred to in whole or in part in the Official Statement or any other document, except that reference may be made to it in the underwriting agreement or in any list of closing documents pertaining to the offering of the securities covered by the Official Statement.

Yours sincerely,

FORM OF OPINION OF BORROWER'S COUNSEL

\_\_\_\_\_, 2022

Louisville/Jefferson County Metro  
Government  
Louisville, Kentucky

\_\_\_\_\_  
Frost Brown Todd LLC  
Louisville, Kentucky

BofA Securities, Inc.  
New York, New York

Regions Bank as Bond Trustee and Master  
Trustee  
Birmingham, Alabama \_\_\_\_\_

Re: Louisville/Jefferson County Metro Government, Kentucky Hospital Revenue Bonds (UofL Health Project), Series 2022A (the "*Series 2022A Bonds*") and

Louisville/Jefferson County Metro Government, Kentucky Taxable Hospital Revenue Bonds (UofL Health Project), Series 2022B (the "*Series 2022B Bonds*") and, collectively with the Series 2022A Bonds, the "*Bonds*")

Ladies and Gentlemen:

We have acted as special counsel to (i) UofL Health, Inc., a Kentucky nonprofit corporation (the "*Corporation*"), (ii) University Medical Center, Inc. d/b/a University of Louisville Hospital/James Graham Brown Cancer Center, a Kentucky nonprofit corporation ("*UMC*"); and (iii) UofL Health – Louisville, Inc. (Jewish Hospital), a Kentucky nonprofit corporation ("*Jewish Hospital*") (the Corporation, UMC and Jewish Hospital, collectively, the "*Obligated Group*"). In such capacity, we have assisted the members of the Obligated Group in connection with the issuance and sale by Louisville/Jefferson County Metro Government (the "*Issuer*") of the Series 2022A Bonds. In that connection, we have examined executed originals, or copies identified to our satisfaction as true copies of the originals, of the following documents (collectively, the "*Financing Documents*")<sup>1</sup>:

(a) The Master Trust Indenture between the Corporation and \_\_\_\_\_, as Master Trustee, dated as of March 15, 2022 (in such capacity, the "*Master Trustee*") (as amended and supplemented, the "*Master Trust Indenture*");

(b) The First Supplemental Master Trust Indenture between the Corporation and the Master Trustee, dated as of March 15, 2022 (the "*First Supplemental Master Trust Indenture*");

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<sup>1</sup> The list of Financing Documents may be expanded if the Bonds are insured under a municipal bond insurance policy.

(c) The Second Supplemental Master Trust Indenture between the Corporation and the Master Trustee, dated as of March 15, 2022 (the “*Second Supplemental Master Trust Indenture*”);

(d) The UofL Health, Inc. Obligation No. 1 to be issued under and secured by the Master Trust Indenture and the First Supplemental Master Trust Indenture, dated as of [March \_\_, 2022] (the “*Obligation No. 1*”);

(e) The UofL Health, Inc. Obligation No. 2 to be issued under and secured by the Master Trust Indenture and the Second Supplemental Master Trust Indenture, dated as of [March \_\_, 2022] (the “*Obligation No. 2*”);

(f) The Loan Agreement between the Issuer and the Corporation, dated as of March 15, 2022, with respect to the Series 2022A Bonds (the “*Series 2022A Loan Agreement*”);

(g) The Loan Agreement between the Issuer and the Corporation, dated as of March 15, 2022, with respect to the Series 2022B Bonds (the “*Series 2022B Loan Agreement*”);

(h) The Tax Regulatory Agreement (the “*Tax Agreement*”), by and among the Corporation, the Issuer and the Bond Trustee, dated as of March 15, 2022;

(i) The Bond Purchase Agreement by and among BofA Securities, Inc. as underwriter (the “*Underwriter*”), the Corporation and the Issuer, dated as of [March \_\_, 2022] (the “*Bond Purchase Agreement*”);

(j) The Continuing Disclosure Agreement between the Corporation and the Bond Trustee, as disclosure agent, with respect to the Series 2022A Bonds, dated as of March 15, 2022 (the “*Continuing Disclosure Agreement*”); and

(k) The Preliminary Official Statement dated \_\_\_\_\_, 2022, and the Official Statement dated \_\_\_\_\_, 2022 (together, the “*Official Statement*”).

We also have examined executed originals, or copies identified to our satisfaction as true copies of the originals, of (i) the Articles of Incorporation of each member of the Obligated Group, certified by the Secretary of State of the state in which it is incorporated, which are as amended through the date hereof; (ii) the Bylaws of each member of the Obligated Group, as amended through the date hereof; (iii) the Certificate of Existence of each member of the Obligated Group in the state in which it is incorporated; (iv) certified copies of Resolutions of the Board of Trustees or Executive Committee of the Board of Trustees of each member of the Obligated Group (collectively, the “*Boards*”) authorizing, among other things and as applicable, the issuance and sale of the Series 2022A Bonds and the delivery of all documents of the Obligated Group related thereto; (v) rulings addressed to each member of the Obligated Group received from the Internal Revenue Service, with respect to such member’s status as a corporation described by §501(c)(3) of the Internal Revenue Code of 1986, as amended; (vi) the written minutes of the Board of Trustees of each member of the Obligated Group held since the date on incorporation of the Corporation; (vii) certificates of officials of each member of the Obligated Group, (viii) certain material contracts existing between the Corporation and (a) members of its medical staff, (b) other persons, whether employees or independent contractors, who provide goods and/or services to the Corporation and/or its patients, and (c) persons having any affiliation with the Corporation

regarding patient care or the instruction and/or training of medical students, and (ix) such other documents as we have deemed relevant and necessary as a basis for the opinions set forth herein.

In giving the opinions expressed below, we do not purport to be an expert in or generally familiar with or qualified to express legal opinions based on the laws of any jurisdiction other than the federal law and the laws of the Commonwealth of Kentucky (the “*Commonwealth*”).

Based upon and subject to the foregoing and relying upon statements of facts contained in the documents which we have examined, we are of the opinion that:

1. The Corporation has duly approved and executed the Official Statement and the Corporation has authorized the distribution of the Official Statement and the use thereof by the underwriter in connection with the public offering of the Series 2022A Bonds.

2. To the best of our knowledge, the information and statements contained in the Official Statement under the headings “INTRODUCTORY STATEMENT,” “THE SERIES 2022A BONDS,” “PAYMENT AND SECURITY PROVISIONS RELATING TO THE SERIES 2022A BONDS,” “THE CORPORATION,” “THE PROJECT,” “PLAN OF FINANCE,” “BONDHOLDERS’ RISKS,” “LITIGATION – The Corporation,” and APPENDIX A – INFORMATION REGARDING UOFL HEALTH, INC., and APPENDIX C– SUMMARY OF CERTAIN LEGAL DOCUMENTS (except for any financial, demographic and statistical data and forecasts included therein and information provided with respect to The Depository Trust Company and its book-entry system, as to which no views are expressed) are true, correct and complete in all material respects and do not omit any material fact which, in our opinion, should be included or referred to therein so as to make the information or statements made therein, in light of the circumstances under which they were made, not misleading in any material respect, subject to the qualification that the descriptions of the terms of the Master Trust Indenture, the Supplemental Master Trust Indenture, the Series 2022 Obligations, the Loan Agreement, the Tax Agreement, the Continuing Disclosure Agreement, and the information and statements contained under the caption “PAYMENT AND SECURITY PROVISIONS RELATING TO THE SERIES 2022A BONDS” are merely summaries of the content of the actual documents and do not purport to be complete descriptions thereof.

3. The Financing Documents have been duly authorized, executed and delivered by the members of the Obligated Group who are parties thereto and, assuming due authorization, execution and delivery by the other parties thereto, constitute legal and binding obligations of each such member of the Obligated Group, enforceable in accordance with their terms, and each member of the Obligated Group has received all consents, approvals and authorizations of governmental authorities or agencies (other than as may be required under any applicable state or federal securities laws, as to which no opinion is expressed) required for incurring the debt represented by such documents and for the execution of such documents.

4. All documents required, including any documents required under the Kentucky Uniform Commercial Code, for the perfection of a first security interest of the Master Trustee in the Gross Receipts of each member of the Obligated Group (subject to Permitted Encumbrances as defined in the Master Trust Indenture), have been executed, delivered and authorized by the members of the Obligated Group and upon the filing of UCC-1 financing statements from members of the Obligated Group as debtors in the Office of the Secretary of State of the Commonwealth of Kentucky, the Master Trustee will have a perfected security interest in the Gross Receipts of the members of the Obligated Group.

5. Each member of the Obligated Group is a nonprofit, non-stock corporation duly incorporated, validly existing, and qualified to do business under the laws of the Commonwealth, including Chapter 273 of the Kentucky Revised Statutes, as amended, each with full power and authority, and all necessary licenses, approvals and permits, to acquire, own and operate its properties and conduct its business as described in the Official Statement.

6. Each member of the Obligated Group is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and is exempt from federal income taxes under Section 501(a) of such Code pursuant to its Certificate of Exemption, and is not a private foundation under Section 509(a) of the Code, except for unrelated income taxable under Section 511 of such Code, and I am not aware of any actions taken by such member which would jeopardize such status and exemption.

7. The execution and delivery of the Financing Documents by each member of the Obligated Group which is a party thereto and the consummation of the transactions contemplated by the Bond Purchase Agreement and the Official Statement and the performance of the terms thereof will not result in violation of any provision of, or in a default under, the Articles of Incorporation or the Bylaws of any member of the Obligated Group, or, to the best of our knowledge, any indenture, mortgage, deed of trust, indebtedness agreement, judgment, order, consent, decree, statute, rule or regulation to which any member of the Obligated Group is a party or is subject and, to the best of our knowledge after due inquiry, 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 any member of the Obligated Group which would have a material adverse effect on any member of the Obligated Group, its operations or financial condition, taking into account any member of the Obligated Group's insurance, including self-insurance.

8. To our knowledge after due inquiry, there is no litigation, action, suit or other proceeding pending or threatened against any member of the Obligated Group or any of its properties, the unfavorable outcome of which would, in our opinion, (a) materially adversely affect (i) the financial condition of the Obligated Group, (ii) the validity or enforceability of the obligations of any member of the Obligated Group under, or the transactions contemplated by, or the ability of the Obligated Group to perform their obligations under, the Financing Documents, (iii) the validity of or security for the Series 2022 Obligations or the Series 2022A Bonds, (iv) the transactions contemplated by the Financing Documents, or (v) the excludability from gross income of the interest on the Series 2022A Bonds for federal income tax purposes or the treatment of the Series 2022A Bonds under the tax laws of the Commonwealth, or (b) question the existence, organization or powers of any member of the Obligated Group or the ability of the officers of any member of the Obligated Group to hold their offices.

This opinion is qualified to the extent that (1) the binding effect and enforceability of the agreements and instruments referred to above are subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws in effect from time to time affecting the rights of creditors generally and except to the extent that the enforceability thereof may be limited by the application of general principles of equity and, in the case of indemnification provisions contained in the Bond Purchase Agreement, by applicable securities law and public policy, and (2) it relates to acts, actions or activities described in the Official Statement which are anticipated to occur or to be performed after the date hereof.

This opinion is being rendered pursuant to Section 8(m) of the Bond Purchase Agreement, to the addressees hereof, and may not be relied upon for any other purpose, or by any other person or entity, without our express written consent.

Respectfully submitted,

FORM OF ISSUER'S COUNSEL OPINION

OFFICE OF THE  
JEFFERSON COUNTY, KENTUCKY ATTORNEY

\_\_\_\_\_, 2022

Louisville/Jefferson County Metro  
Government  
Louisville, Kentucky

Dinsmore & Shohl LLP  
Louisville, Kentucky

BofA Securities, Inc.  
New York, New York

Frost Brown Todd LLC  
Louisville, Kentucky

Regions Bank as Bond Trustee and Master  
Trustee  
Birmingham, Alabama

Re: Louisville/Jefferson County Metro Government, Kentucky Hospital Revenue  
Bonds (UofL Health Project), Series 2022A (the "*Series 2022A Bonds*") and

Louisville/Jefferson County Metro Government, Kentucky Taxable Hospital  
Revenue Bonds (UofL Health Project), Series 2022B (the "*Series 2022B Bonds*")  
and, collectively with the Series 2022A Bonds, the "*Bonds*")

Ladies and Gentlemen:

I am the Jefferson County Attorney and counsel to the Louisville/Jefferson County Metro Government (the "*Issuer*"). I have served as counsel to the Issuer in connection with the authorization, issuance and sale by the Issuer of the referenced Bonds, pursuant to the Bond Purchase Agreement dated \_\_\_\_\_, 2022 by and among the Issuer, BofA Securities, Inc. (the "*Underwriter*") and UofL Health, Inc., a Kentucky nonprofit corporation (the "*Corporation*") (the "*Bond Purchase Agreement*"). All terms used herein, unless otherwise defined, are used as defined in the Bond Purchase Agreement.

In connection with the opinions expressed below, I have relied, as to various questions of fact material to such opinions, upon the representations made by the Corporation in the Bond Purchase Agreement and upon certificates delivered by or on behalf of the Corporation and the Issuer on the date hereof. I have also examined originals, or copies of originals certified to my satisfaction, of such agreements, documents, certificates and other statement of government officials and other instruments, have examined such questions of law and am satisfied as to such matters of fact as I assumed the authenticity of all documents submitted to me as originals, the genuineness of all signatures (other than those of the Issuer), the legal capacity of all natural persons and the conformity with the original documents of any copies thereof submitted to me for



my examination.

Based on the foregoing, I am of the opinion that:

1. The Issuer is a political subdivision existing under and by virtue of the constitution and laws of the Commonwealth of Kentucky.
2. The Issuer has full and lawful authority under Sections 103.200 through 103.285 of the Kentucky Revised Statutes (the “Act”) to issue the Bonds and to loan the proceeds of the sale thereof to the Corporation pursuant to the Loan Agreement for the purposes set forth therein.
3. The Issuer has full and lawful authority under the Act to enter into the Loan Agreements, the Trust Indentures, the Tax Agreement, and the Bond Purchase Agreement and to execute and deliver the Bonds (the foregoing, collectively, the “*Transaction Documents*”) and to assign certain of its rights under the Loan Agreement to the Bond Trustee, pursuant to the Bond Indenture as security for the Bonds.
4. The Bonds, the Official Statement and the Transaction Documents have been duly authorized, executed and delivered by and for, and on behalf of, the Issuer.
5. To my knowledge, (i) there is not now pending or threatened any suit or proceeding against or affecting the Issuer in any court or before or by any governmental entity, agency, tribunal or board seeking to restrain or enjoin the issuance or delivery of the Bonds, or questioning or affecting the validity or enforceability in accordance with their respective terms of the Bonds, the Transaction Documents or the proceedings or authority under which the Bonds are to be issued; (ii) neither the existence of the Issuer nor the title of current members or other officials of the Issuer to their respective offices is being contested; and (iii) there is no action, suit or proceeding pending or threatened which in any manner questions the right of the Issuer to enter into the Transaction Documents or to secure the Bonds in the manner provided in the Bond Indenture and the Act.
6. The authorization, execution and delivery by the Issuer of the Bonds and the Transaction Documents, and compliance with the provisions thereof by the Issuer, under the circumstances contemplated therein, do not in any material respect conflict with or constitute, on the part of the Issuer, a breach of or default under any statutes, regulation, order or consent decree known to me of any court or governmental tribunal to which the issuer is subject.
7. The description appearing under the caption “THE ISSUER” in the Official Statement accurately describes certain of the powers of the Issuer under the Act. To my knowledge, the information appearing under the caption “LITIGATION – The Issuer” in the Official Statement is true and correct in all material respects. I have not been asked to express, and am not herein expressing, an opinion with respect to any section of the Official Statement other than the sections appearing under the caption “THE ISSUER” and “LITIGATION – The Issuer.”

This Opinion is being delivered solely for the benefit of the persons to whom it is addressed; accordingly it may not be relied upon by any other person, quoted, filed with any governmental authority or other regulatory agency or otherwise circulated or utilized for any purpose without my prior written consent.

Very truly yours,

MIKE O'CONNELL  
JEFFERSON COUNTY ATTORNEY

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

\$\_\_\_\_\_ **Louisville/Jefferson County Metro Government Hospital Revenue Bonds  
(UofL Health Project), Series 2022A**

**ISSUE PRICE CERTIFICATE**

The undersigned, on behalf of BofA Securities, Inc. (“*BofA*”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “*Series 2022A Bonds*”).

**[Select appropriate provisions below]:**

1. [Alternative 1<sup>1</sup> – All Maturities Use General Rule: As of the date of this certificate, for each Maturity of the Series 2022A Bonds, the first price at which at least 10% of such Maturity of the Series 2022A Bonds was sold to the Public is the respective price listed in Schedule A.] [Alternative 2<sup>2</sup> – Select Maturities Use General Rule: As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity of the Series 2022A Bonds was sold to the Public is the respective price listed in Schedule A.]

**2. *Initial Offering Price of the [Series 2022A Bonds] [Hold-the-Offering-Price Maturities].***

a) [Alternative 1<sup>3</sup> – All Maturities Use Hold-the-Offering-Price Rule: BofA offered the Series 2022A Bonds to the Public for purchase at the respective initial offering prices listed in Schedule A (the “*Initial Offering Prices*”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2022A Bonds is attached to this certificate as Schedule B.] [Alternative 2<sup>4</sup> – Select Maturities Use Hold-the-Offering-Price Rule: BofA offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “*Initial Offering Prices*”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2022A Bonds is attached to this certificate as Schedule B.]

b) [Alternative 1 – All Maturities use Hold-the-Offering-Price Rule: As set forth in the Bond Purchase Agreement, BofA has agreed in writing that, (i) for each Maturity of the Series 2022A Bonds, 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 (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

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<sup>1</sup> If Alternative 1 is used, delete the remainder of paragraph 1 and all of paragraph 2 and renumber paragraphs accordingly.

<sup>2</sup> If Alternative 2 is used, delete Alternative 1 of paragraph 1 and use each Alternative 2 in paragraphs 2(a) and (b).

<sup>3</sup> If Alternative 1 is used, delete all of paragraph 1 and renumber paragraphs accordingly.

<sup>4</sup> Alternative 2(a) of paragraph 2 should be used in conjunction with Alternative 2 in paragraphs 1 and 2(b).

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. BofA has not offered or sold any Maturity of the unsold Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2022A Bonds during the Holding Period.] [Alternative 2 - Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the Bond Purchase Agreement, BofA 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 Series 2022A 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*”). BofA has not offered or sold any unsold Series 2022A Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2022A Bonds during the Holding Period.

### 3. *Defined Terms.*

[(a) *General Rule Maturities* means those Maturities of the Series 2022A Bonds listed in Schedule I hereto as the “General Rule Maturities.”]

[(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Series 2022A Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”]

[(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (\_\_\_\_\_, 2022), or (ii) the date on which the BofA 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.

(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 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 Series 2022A Bonds. The Sale Date of the Series 2022A Bonds is \_\_\_\_\_, 2022.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2022A 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 Series 2022A Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2022A 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 undersigned understands that the foregoing information will be relied upon by the Issuer and the Corporation with respect to certain of the representations set forth in the Tax Regulatory Agreement and with respect to compliance with the federal income tax rules affecting the Series 2022A Bonds, and by Bond Counsel in connection with rendering its opinion that the interest on the Series 2022A Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038, and other federal income tax advice it may give to the Issuer and the Corporation from time to time relating to the Series 2022A Bonds. The representations set forth herein are not necessarily based on personal knowledge.

**BOFA SECURITIES, INC.**

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

Name: \_\_\_\_\_

Dated: \_\_\_\_\_, 2022

**SCHEDULE I**

**SALE PRICES  
[OF THE GENERAL RULE MATURITIES AND INITIAL  
OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES]**

**MATURITY SCHEDULE**

**General Rule Maturities**

<b>Due ([Maturity Month 1])</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Price</b>	<b>Yield</b>
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**[Hold-the-Offering-Price Maturities]**

<b>Due ([_____ 1])</b>	<b>Principal Amount</b>	<b>Interest Rate</b>	<b>Price</b>	<b>Yield</b>
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**SCHEDULE II**  
**PRICING WIRE OR EQUIVALENT COMMUNICATION**

*(Attached)*

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