

\$ \_\_\_\_\_  
**AUSTIN TRANSIT PARTNERSHIP LOCAL GOVERNMENT CORPORATION  
SENIOR LIEN CONTRACT REVENUE BONDS, SERIES 2024**

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**PURCHASE CONTRACT**

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[Date]

Board of Directors  
Austin Transit Partnership Local Government Corporation  
203 Colorado Street  
Austin, Texas 78701

Ladies and Gentlemen:

The undersigned, Wells Fargo Bank, National Association (the “**Representative**”), acting on its own behalf and on behalf of the other underwriters listed on Schedule I hereto (collectively, the “**Underwriters**”), and not acting as a fiduciary or agent for the Austin Transit Partnership Local Government Corporation (the “**Issuer**”), offers to enter into this Purchase Contract (this “**Purchase Contract**”) with the Issuer with respect to its \$ \_\_\_\_\_ Austin Transit Partnership Local Government Corporation Senior Lien Contract Revenue Bonds, Series 2024 (the “**Bonds**”), which, upon the Issuer’s written acceptance of this offer, shall be binding upon the Issuer and upon the Underwriters. This offer is made subject to the Issuer’s written acceptance on or before 10:00 p.m., Central time, on the date set forth above, and, if not so accepted, will be subject to withdrawal by the Underwriters upon written notice delivered to the Issuer by the Representative at any time before the acceptance by the Issuer. The Underwriters have authorized the Representative to execute this Purchase Contract and act on their behalf with respect to all matters described in this Purchase Contract. Terms used in this Purchase Contract, unless otherwise defined, have the meanings set forth in the Trust Agreement (as defined herein).

1. **Description of Bonds and Issuer Documents.** The Bonds are being issued to pay or reimburse (i) the Costs of the Light Rail Components including planning, designing and engineering costs, and (ii) the costs of issuance of the Bonds, all as set forth in the First Supplemental Agreement and the Award Certificate (as each such term is defined herein).

The terms of the Bonds, including the aggregate principal amount, maturity, interest rate, interest payment dates, optional and mandatory redemption provisions and other details as determined by a Pricing Officer pursuant to the provisions of the First Supplemental Agreement, are set forth in the Pricing Officer’s Award Certificate attached hereto as Exhibit A (the “**Award Certificate**”).

The Bonds are being issued by the Issuer pursuant to the laws of the State of Texas (the “*State*”), particularly the Acts and the resolution adopted by the Board of Directors of the Issuer on February 16, 2024 (the “*Resolution*”). In addition, the Resolution authorized, among other things, the execution and delivery of this Purchase Contract.

The Issuer has entered, or will enter, into one or more of the following documents in connection with the issuance of the Bonds:

- (a) this Purchase Contract;
- (b) the Award Certificate, dated the date hereof and executed by the Pricing Officer on behalf of the Issuer, in substantially the form attached hereto as Exhibit A;
- (c) the Resolution, signed and certified by the appropriate officers of the Issuer;
- (d) the Master Trust Agreement dated as of \_\_\_\_\_ (the “*Master Trust Agreement*”), between the Issuer and \_\_\_\_\_, as trustee (the “*Trustee*”);
- (e) the First Supplemental Agreement dated as of \_\_\_\_\_ (the “*First Supplemental Agreement*”), between the Issuer and the Trustee (the Master Trust Agreement, as amended by the First Supplemental Agreement, is referred to herein as the “*Trust Agreement*”);
- (f) the Amended and Restated Interlocal Cooperation Agreement, effective as of February 16, 2024 (the “*Funding Agreement*”), between the Issuer and the City of Austin, Texas (the “*City*”), relating to the implementation of Project Connect and the payment, subject to Appropriation, of the Proposition A Revenues by the City to the Issuer all as provided and defined in the Funding Agreement;
- (g) the Joint Powers Agreement, effective as of December 17, 2021, as amended by the Supplemental Joint Powers Agreement, effective as of June 6, 2023, and the First Amendment to the Joint Powers Agreement effective as of February 16, 2024 (as amended, the “*Joint Powers Agreement*”), each among the Issuer, the City of Austin, Texas (the “*City*”) and Capital Metro Transportation Authority (“*Cap Metro*”); and
- (h) the Continuing Disclosure Agreement dated as of \_\_\_\_\_ (the “*City Undertaking*”), between the City and the Issuer.

The documents listed in subparagraphs (a) through (h), above are referred to herein each as an “*Issuer Document*” and collectively as the “*Issuer Documents*.”

## 2. Purchase and Sale of the Bonds.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth in this Purchase Contract, the Underwriters agree, jointly and severally, to purchase from the Issuer, and the Issuer agrees to sell and deliver to the Underwriters, all (but not less than all) of the Bonds, for a purchase price of \$\_\_\_\_\_ (representing the original aggregate principal amount thereof, plus an original issue premium of \$\_\_\_\_\_, and

less an underwriting discount of \$ \_\_\_\_\_), and no accrued interest, which Bonds shall have the terms and features set forth in the Official Statement (as hereinafter defined) and in the Award Certificate relating to the Bonds. It shall be a condition to the Issuer's obligations to sell and deliver the Bonds and to the Underwriters' obligations to purchase, accept delivery of and pay for the Bonds that the entire principal amount of the Bonds identified in the Award Certificate shall be issued, sold and delivered by the Issuer and purchased, accepted and paid for by the Underwriters on the date of Closing (as defined herein).

(b) **Good Faith Check.** Delivered to the Issuer with this Purchase Contract as a "Good Faith" deposit is a check of the Representative payable to the order of the Issuer in the amount of \$ \_\_\_\_\_. The Good Faith check may be applied toward any obligation of the Underwriters owing as a result of the failure of the Underwriters to accept delivery of the Bonds as provided in this Purchase Contract. The Issuer agrees to hold the Good Faith check uncashed until the Closing to ensure the performance by the Underwriters of their obligation to purchase, accept delivery of and pay for the Bonds at the Closing. Concurrently with the payment by the Underwriters of the purchase price of the Bonds, the Issuer shall return the Good Faith check to the Representative as provided in Sections 8 and 9 of this Purchase Contract. If the Issuer fails to deliver any of the Bonds at the Closing, or if the Issuer is unable to satisfy the conditions of the obligation of the Underwriters to purchase, accept delivery of and pay for the Bonds, as set forth in this Purchase Contract (unless waived by the Representative), or if such purchase obligation of the Underwriters is terminated for any reason permitted by this Purchase Contract, the Good Faith check shall immediately be returned to the Representative. In the event the Underwriters fail (other than for a reason permitted in this Purchase Contract) to purchase, accept delivery of and pay for the Bonds at the Closing as described in this Purchase Contract, the Good Faith check shall be retained by the Issuer as, and for, full liquidated damages for such failure of the Underwriters and for any defaults under this Purchase Contract on the part of the Underwriters, except as provided in Section 11(b) hereof. The Representative agrees not to stop payment on the Good Faith check, or cause payment on the Good Faith check to be stopped, unless the Issuer has breached any of the terms of this Purchase Contract.

3. **Public Offering.** The Underwriters agree to make a bona fide public offering of all of the Bonds at prices not in excess of the initial offering price or yields set forth in the Official Statement; *provided, however*, but expressly subject to the provisions of Section 4 to this Purchase Contract relating to the establishment of the issue price of the Bonds, that the Underwriters may change such initial offering price or prices as they deem necessary in connection with the offering of the Bonds without any requirement of prior notice, and may offer and sell the Bonds to certain institutions (including dealers depositing the Bonds into investment trusts) at prices lower than those stated in the Official Statement. The Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice; *provided, however*, that no such actions shall affect the certification of original issue price of the Bonds as provided below.

4. **Establishment of Issue Price.** Notwithstanding any provision of this Purchase Contract to the contrary, the following provisions related to the establishment of the issue price for the Bonds apply:

(a) Definitions. For purposes of this Section, the following definitions apply:

(1) “**Public**” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Participating Underwriter or a Related Party to a Participating Underwriter.

(2) “**Participating Underwriter**” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the Representative to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public).

(3) “**Related Party**” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest 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).

(4) “**Sale Date**” means the date of execution of this Purchase Contract by all parties.

(b) Issue Price Certificate. The Representative, on behalf of the Participating Underwriters, agrees to assist the Issuer in establishing the issue price of the Bonds and to execute and deliver to the Issuer at Closing an “Issue Price Certificate” for the Bonds, together with the supporting pricing wire or equivalent communication, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and McCall, Parkhurst & Horton L.L.P., Austin, Texas (“**Bond Counsel**”), to accurately reflect, as applicable, the initial offering price (the “**Initial Offering Price**”) or prices or the sales price or prices to the Public of the Bonds. As applicable, all actions to be taken by the Issuer under this Section to establish the issue price of the Bonds may be taken on behalf of the Issuer by the Issuer’s financial advisor and any notice or report to be provided to the Issuer may be provided to the Issuer’s financial advisor.

(c) Substantial Amount Test. The Issuer will treat the Initial Offering Price at which at least ten percent (a “**Substantial Amount**”) in principal amount of each maturity of the Bond is sold to the Public as of the Sale Date (the “**Substantial Amount Test**”) as the issue price of that maturity (or each separate CUSIP number within that maturity). Those maturities of the Bonds which do not satisfy the Substantial Amount Test (the “**Hold-the-Price Maturities**”) will be identified in the Issue Price Certificate and will be subject to the Hold-the Price Restriction (as hereinafter defined). At or promptly after the execution of this Purchase Contract, the

Representative will report to the Issuer the price or prices at which the Participating Underwriters have offered and sold to the Public each maturity of the Bonds.

(d) Hold-The-Price Restriction. The Representative agrees, on behalf of the Participating Underwriters, that it will neither offer nor sell any of the Hold-the-Price Maturities to any person at a price that is higher than the applicable Initial Offering Price for such maturity during 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 or (ii) the date on which the Underwriters have sold a Substantial Amount of such Hold-the-Price Maturity to the Public at a price that is no higher than the Initial Offering Price of such Hold-the-Price Maturity (the “*Hold-the-Price Restriction*”). The Initial Offering Price of the Hold-the-Price Maturities shall be the issue price for such maturities:

The Representative shall promptly advise the Issuer when the Participating Underwriters have sold a Substantial Amount of each such Hold-the-Price Maturity to the Public at a price that is no higher than the applicable Initial Offering Price of such Hold-the-Price Maturity, if that occurs prior to the close of the fifth business day after the Sale Date.

The Issuer acknowledges that, in making the representations set forth in this subparagraph (d), the Representative will rely on (A) the agreement of each Participating Underwriter to comply with the Hold-the-Price Restriction, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the sale of the Bonds to the Public, the agreement of each dealer who is a member of the selling group to comply with the Hold-the-Price Restriction, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that a Participating Underwriter is a party to a third-party distribution agreement that was employed in connection with the sale of the Bonds, the agreement of each such underwriter, dealer or broker-dealer that is a party to such agreement to comply with the Hold-the-Price Restriction, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each Participating Underwriter will be solely liable for its failure to comply with its agreement regarding the Hold-the-Price Restriction and that no Participating Underwriter will be liable for the failure of any other Participating Underwriter to comply with its corresponding agreement regarding the Hold-the-Price Restriction as applicable to the Bonds.

(e) Agreements Among Participating Underwriters. The Representative confirms that:

(1) any agreement among underwriters, any selling group agreement and each third-party distribution agreement to which the Representative is a party relating to the initial sale of the Bonds to the Public, together with the pricing wire, contains or will contain language obligating each Participating Underwriter, each dealer who is a member of any selling group, and each broker-dealer that is a party to any such third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until it is notified by the Representative that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public and (B) comply with the Hold-

the-Price Restriction, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(2) any agreement among underwriters relating to the initial sale of the Bonds to the Public, together with the pricing wire, contains or will contain language obligating each Participating Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter, dealer or broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allotted to it until it is notified by the Representative or the applicable Participating Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds if that maturity has been sold to the Public and (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Representative or the applicable Participating Underwriter and as set forth in the pricing wire.

(f) Sale to Related Party not a Sale to the Public. The Participating Underwriters acknowledge that sales of any Bonds to any person that is a Related Party to a Participating Underwriter do not constitute sales to the Public for purposes of this Section.

## 5. The Official Statement.

(a) The Issuer previously has delivered, or caused to be delivered to the Underwriters, copies of the Preliminary Official Statement dated \_\_\_\_\_ (the “**Preliminary Official Statement**”), in a “designated electronic format,” as defined in Rule G-32 (“**Rule G-32**”) of the Municipal Securities Rulemaking Board (the “**MSRB**”). The Issuer will prepare, or cause to be prepared, a final Official Statement relating to the Bonds, which will be (i) dated the date of this Purchase Contract, (ii) “final” within the meaning of Rule 15c2-12, as amended (the “**Rule**”), of the United States Securities and Exchange Commission (the “**SEC**”), (iii) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriters before the execution of this Purchase Contract with only such changes as have been approved in advance by the Representative and (iv) in both a “designated electronic format” consistent with the requirements of Rule G-32 and in a printed format. For purposes of this Purchase Contract, the final Official Statement, including the cover page, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports and statements included or incorporated or attached, and all amendments and supplements that may be authorized for use with respect to the Bonds, is referred to in this Purchase Contract as the “**Official Statement.**” Until the Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in electronic format, as described above) as the Representative reasonably deems necessary to satisfy the obligations of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared for use by the Underwriters in connection with the public offering, sale and distribution of the Bonds. The Issuer represents and warrants that the Preliminary Official Statement was “deemed final” by the Issuer as of its date within the meaning of and for purposes of the Rule, except for the omission of such

information that is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of the Rule.

(c) The Issuer represents that it has reviewed and approved the information in the Preliminary Official Statement and the Official Statement and the Issuer authorizes the distribution and use of the Preliminary Official Statement and the Official Statement, and the information contained in the Preliminary Official Statement and the Official Statement, by the Underwriters in connection with the public offering and the sale of the Bonds. The Issuer ratifies and consents to the distribution and use by the Underwriters prior to the date of this Purchase Contract of the Preliminary Official Statement in connection with the public offering and sale of the Bonds. The Issuer shall provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer's acceptance of this Purchase Contract (but, in any event, not later than seven (7) business days after the Issuer's acceptance of this Purchase Contract or later than two (2) business days prior to Closing) copies of the Official Statement that is complete as of the date of its delivery to the Underwriters (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form. The Issuer is not making any representation regarding the information in the Preliminary Official Statement or the Official Statement provided by The Depository Trust Company, New York, New York ("**DTC**") as set forth in Appendix [H] or regarding the information contained under the caption "OTHER INFORMATION – Underwriting."

(d) If, after the date of this Purchase Contract, to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than twenty-five (25) days after the "end of the underwriting period" for the Bonds), the Issuer becomes aware of any fact or event that might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact, or to omit to state a material fact required to be stated therein or necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Representative, such fact or event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner both acceptable to the Issuer and approved by the Representative), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading and so that the Official Statement will comply with law; *provided, however*, that for all purposes of this Purchase Contract and any representation, warranty or covenant made in this Purchase Contract, or any certificate delivered by the Issuer in accordance

with this Purchase Contract, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of DTC or its book-entry-only system or regarding the information contained under the caption “OTHER INFORMATION – Underwriting.” If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative agrees to timely file, or cause to be filed, the Official Statement (and any amendment or supplement to the Official Statement prepared in accordance with Section 4(d) above) with (i) the MSRB or its designee (including the MSRB’s Electronic Municipal Market Access System (“*EMMA*”)) or (ii) other repositories approved from time to time by the SEC (in addition to the filing referred to in clause (i) above). Unless otherwise notified in writing by the Representative, the Issuer can assume that the “end of the underwriting period” for purposes of the Rule is the date of the Closing.

(f) To the knowledge and belief of the Issuer, the Official Statement contains all information, including financial information or operating data, concerning every entity, enterprise, fund, account or person that is material to an evaluation of the offering of the Bonds, but excepting the descriptions of DTC or its book-entry-only system or regarding the information contained under the caption “OTHER INFORMATION – Underwriting.”

(g) The Continuing Disclosure Agreement (as defined herein) to be entered into by the Issuer with respect to the Bonds is the first continuing disclosure agreement to be entered into by the Issuer pursuant to the requirements of the Rule.

6. **Representations, Warranties and Covenants of the Issuer.** The Issuer represents and warrants to and covenants with the Underwriters that:

(a) The Issuer is a Texas local government corporation and a public non-profit corporation formed under Subchapter D of Chapter 431, Texas Transportation Code, as amended, Chapter 22, Texas Business Organizations Code, as amended, and Chapter 394, Texas Local Government Code, as amended, duly created, organized and existing under the laws of the State and its Certificate of Formation and Bylaws, and has full legal right, power and authority (i) to adopt the Resolution and to enter into, execute and deliver this Purchase Contract and the other Issuer Documents, (ii) to sell, issue and deliver the Bonds to the Underwriters as provided herein, (iii) to carry out and consummate the transactions described by the Issuer Documents, the Preliminary Official Statement and the Official Statement, and (iv) to collect and receive the Pledged Revenues; and the Issuer has complied, and will at the Closing be in compliance in all material respects, with the terms of the Acts and the Issuer Documents as they pertain to such transactions.

(b) By all necessary official action of the Issuer before or concurrently with the acceptance of this Purchase Contract, the Issuer has duly authorized all necessary action to be taken by it for: (i) the adoption of the Resolution, the execution of this Purchase Contract and the other Issuer Documents and the issuance and sale of the Bonds on the terms set forth in this Purchase Contract; (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds and the Issuer Documents; (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the Bonds; and (iv) the consummation by it of all other transactions described in the Preliminary Official Statement, the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Issuer in order to carry out, give effect to and consummate the transactions described in this Purchase Contract and in the Preliminary Official Statement and the Official Statement.

(c) The Resolution is in full force and effect and constitutes the legal, valid, and binding act of the Issuer; the Issuer Documents, assuming due and valid authorization, execution and delivery by the other parties thereto, if any, constitute, or when executed and delivered will constitute, legal, valid and binding obligations of the Issuer, enforceable against the Issuer in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, sovereign immunity of political subdivisions and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights, and the exercise of judicial discretion in accordance with general principles of equity; the Bonds, when issued, delivered and paid for, in accordance with the Resolution, the Trust Agreement, the Award Certificate and this Purchase Contract, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Trust Agreement as Senior Lien Obligations and will be enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, sovereign immunity of political subdivisions and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights, and the exercise of judicial discretion in accordance with general principles of equity; and upon the issuance, authentication and delivery of the Bonds as aforesaid, the Trust Agreement will provide, for the benefit of the holders, from time to time, of the Bonds, the legally valid and binding pledge of and lien on the Trust Estate it purports to create as set forth therein.

(d) The Issuer is not in breach of or default, in any material respect, under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, ordinance, agreement or other instrument to which the Issuer is a party or by which it is bound, and no event that would have a material and adverse effect upon the business or financial condition of the Issuer or upon the Trust Estate (which includes the Pledged Revenues) has occurred and is continuing that constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Bonds and the Issuer Documents and the adoption of the Resolution and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a breach of or default under any constitutional provision, applicable law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, ordinance, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject nor will any

such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of part of the Trust Estate (including the Pledged Revenues) pledged to the payment of the Bonds, or under the terms of any such law, regulation or instrument, except as provided by the Bonds and the Trust Agreement.

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter that are required for the due authorization of, would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Issuer Documents, the issuance of the Bonds or the due performance by the Issuer of its obligations under the Issuer Documents and the Bonds have been duly obtained, except for the approval of the Bonds by the Texas Attorney General (as defined herein) and the registration of the Bonds by the Comptroller of Public Accounts of the State of Texas (the “**Comptroller**”) and such approvals, consents and orders as may be required under the Blue Sky or securities laws of any jurisdiction in connection with the offering and sale of the Bonds.

(f) The Bonds, the Trust Agreement and the other Issuer Documents conform to the descriptions contained in the Official Statement under the captions \_\_\_\_\_; the proceeds of the sale of the Bonds will be applied generally as described in the Official Statement under the captions \_\_\_\_\_; and the City Undertaking and the continuing disclosure undertaking of the Issuer contained in the First Supplemental Agreement (the “**Issuer Undertaking**” and, together with the City Undertaking, is referred to herein collectively as the “**Undertaking**”) conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement under the caption “CONTINUING DISCLOSURE OF INFORMATION.”

(g) Except to the extent disclosed in the Preliminary Official Statement and the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (i) affecting the creation or existence of the Issuer or the titles of its officers to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the pledge, collection or application of Pledged Revenues and other moneys pledged as part of the Trust Estate established pursuant to the Trust Agreement to the payment of principal of and interest on the Bonds; (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the Issuer Documents; (iv) contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes; (v) contesting in any material way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto; (vi) which, if decided adversely to the Issuer, would have a material adverse effect on the financial condition of the Issuer or the Trust Estate; or (vii) contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Resolution or the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds or the Issuer Documents; provided, however, that for all purposes of this Purchase Contract, including, without limitation, for purposes of this Section 6(g) and Sections 6(h), 6(i) and 6(j) below, and any certificate delivered by the Issuer in accordance with

this Purchase Contract, the Issuer makes no representation with respect to the descriptions in the Preliminary Official Statement or the Official Statement of DTC or its book-entry-only system in Appendix [H] thereto or the information contained under the caption “OTHER INFORMATION – Underwriting.”

(h) As of its date and as of the date of this Purchase Contract, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated in the Preliminary Official Statement or necessary to make the statements in the Preliminary Official Statement, in the light of the circumstances under which they were made, not misleading.

(i) At the time of the Issuer’s acceptance of this offer and (unless the Official Statement is amended or supplemented pursuant to Section 5(d) of this Purchase Contract) at all times subsequent thereto during the period up to and including the twenty-fifth (25<sup>th</sup>) day after the “end of the underwriting period,” the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated in the Official Statement or necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading.

(j) If the Official Statement is supplemented or amended pursuant to Section 5(d) of this Purchase Contract, at the time of each supplement or amendment and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25<sup>th</sup>) day after the “end of the underwriting period,” the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated in the supplement or amendment to the Official Statement or necessary to make the statements in the supplement or amendment to the Official Statement, in the light of the circumstances under which they were made, not misleading.

(k) The Issuer has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Resolution, the Trust Agreement and the Award Certificate and as described in the Preliminary Official Statement and the Official Statement; and the Issuer will not take or omit to take any action within its control, which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(l) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriters as the Representative may reasonably request at no expense to the Issuer (i) to (A) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Representative may designate, and (B) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions; and (ii) to continue such qualifications in effect so long as required for the distribution of the Bonds (*provided, however*, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Representative immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(m) The financial statements of, and other financial information regarding, the Issuer in the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods set forth in the Official Statement. The financial statements of the Issuer have been prepared in accordance with generally accepted accounting principles consistently applied, and except as noted in the Official Statement, the other historical financial information set forth in the Official Statement has been presented on a basis consistent with that of the Issuer's audited financial statements included in the Official Statement. Before the Closing, the Issuer will not take any action within or under its control that will cause any adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer or that could adversely affect the Trust Estate.

(n) Before the Closing, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money or take any action to incur any material liabilities (except for the Issuer's obligations incurred in the ordinary course of business), direct or contingent, payable from or secured by the Trust Estate, and without the prior approval of the Representative, which approval shall not be unreasonably withheld.

(o) Any certificate, signed by any official of the Issuer authorized to do so in connection with the transactions described in this Purchase Contract, shall be deemed a representation and warranty by the Issuer to the Underwriters as to the statements made in such certificate.

(p) The Issuer covenants that, between the date of this Purchase Contract and the Closing, it will take no action within its control that will cause the representations and warranties made in this Section to be untrue as of the date of the Closing and, without the prior written consent of the Representative, will not amend, terminate or rescind, and will not agree to any amendment, termination or rescission of the Issuer Documents.

(q) The Issuer, to the extent previously requested by the Representative in writing, has delivered to the Representative true, correct, complete and legible copies of all information, applications, reports or other documents of any nature whatsoever submitted to any rating agency for the purpose of obtaining a rating for the Bonds and, in each instance, true, correct, complete and legible copies of all correspondence or other communications relating to the Bonds.

7. **Closing.** At 10:00 a.m., Central time, on \_\_\_\_\_, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative, the Issuer, subject to the terms and conditions of this Purchase Contract, will deliver to the Trustee, as the entity appointed by the Issuer and agreed to by the Underwriters to make delivery of the Bonds, the initial Bonds registered in the name of the Representative, in temporary form, together with the other documents mentioned below, and will have available for immediate exchange definitive Bonds duly executed and authenticated in the form and manner described below, and the Trustee, as the entity appointed by the Issuer and agreed to by the Underwriters to make delivery of the Bonds, subject to the terms and conditions of this Purchase Contract, will accept such delivery and the Representative will pay the purchase price of the Bonds, as set forth in Section 2 of this Purchase Contract, in immediately available funds by federal funds wire transfer to or for the account of the Issuer (such events being referred to in this Purchase Contract as the "**Closing**").

Payment for the Bonds as aforesaid shall be made at the offices of the Trustee, or such other place as shall have been mutually agreed upon by the Issuer and the Representative.

Delivery of the Bonds in definitive form shall be made through the facilities of DTC's book-entry-only system. The definitive Bonds shall be delivered in fully registered form, bearing CUSIP numbers without coupons, with one Bond for each maturity of the Bonds and registered in the name of Cede & Co., as nominee of DTC, all as provided in the Trust Agreement and the Award Certificate, and, if so requested by the Representative, shall be made available to the Representative at least one business day before the Closing for purposes of inspection. Unless otherwise agreed to by the Representative, the Bonds will be delivered under DTC's FAST delivery system.

8. **Closing Conditions.** The Underwriters have entered into this Purchase Contract in reliance upon the representations, warranties and agreements of the Issuer contained in this Purchase Contract, and in reliance upon the accuracy of the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations under this Purchase Contract, both as of the date of this Purchase Contract and as of the date of the Closing. Accordingly, the Underwriters' obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed under this Purchase Contract and under such documents and instruments at or before the Closing, and shall also be subject to the following additional conditions with respect to the Bonds, including the delivery by the Issuer of such documents as are enumerated in this Purchase Contract, in form and substance reasonably satisfactory to the Representative, unless waived in writing by the Representative on behalf of the Underwriters:

(a) The representations and warranties of the Issuer contained in this Purchase Contract shall be true, complete and correct in all material respects on the date of this Purchase Contract and on and as of the date of the Closing, as if made on the date of the Closing.

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Purchase Contract to be performed or complied with by it before or at the Closing.

(c) At the time of the Closing: (i) the Issuer Documents and the Bonds shall have been duly executed, delivered and authenticated, as applicable, shall be in full force and effect and shall not have been amended, modified or supplemented, and the Official Statement shall have been duly delivered and shall not have been supplemented or amended, except in any such case as may have been agreed to by the Representative; and (ii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for Bond Counsel, Disclosure Counsel (as defined herein) and Counsel to the Underwriters (as defined herein) to deliver their respective opinions referred to below.

(d) At the time of the Closing, all official actions of the Issuer relating to the Bonds and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented.

(e) At, or before, the Closing, the Resolution shall have been duly adopted by the governing body of the Issuer in accordance with law and the Issuer shall have duly executed and delivered and Trustee shall have duly authenticated the definitive Bonds.

(f) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or the operations of the Issuer or in the Trust Estate, from that set forth in the Official Statement that, in the reasonable judgment of the Representative, is material and adverse and that makes it impracticable to market the Bonds on the terms and in the manner described in the Official Statement.

(g) No suit, action, investigation or legal or administrative proceeding shall be threatened or pending before any court or governmental agency that if adversely decided could result in the restraint, prohibition or the obtaining of damages or other relief in connection with the Issuer Documents, the issuance of the Bonds, the payment or receipt of the Contract Revenues under the Funding Agreement, the implementation of Project Connect or the consummation of the transactions described in this Purchase Contract, the Preliminary Official Statement and the Official Statement, and that, in the reasonable judgment of the Representative, would have a materially adverse effect on the transactions described in this Purchase Contract.

(h) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Purchase Contract shall be reasonably satisfactory in legal form and effect to the Representative, Bond Counsel, Disclosure Counsel and Counsel to the Underwriters.

(i) At or before the Closing, the Representative or Counsel to the Underwriters shall have received one copy of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any, in a “designated electronic format” that meets the requirements of Rule G-32 and in a printed format;

(2) The Resolution, certified by the Issuer under the Issuer’s seal, with such supplements or amendments as may have been agreed to by the Representative;

(3) An executed counterpart or copy, as applicable, of each Issuer Document;

(4) The Issuer’s organizational documentation indicating its valid creation under the Act and other applicable law, as well as evidence from applicable State agency records as to the Issuer’s valid existence and good standing;

(5) The City Undertaking and the Issuer Undertaking in a form that satisfies the requirements of Section (b)(5)(i) of the Rule;

(6) A copy of the opinion, dated on or before the date of Closing, of the Texas Attorney General approving the Bonds, as required by law and copies of the registration certificates of the Comptroller;

(7) The approving opinion of McCall, Parkhurst & Horton L.L.P. (“**Bond Counsel**”) with respect to the Bonds, in substantially the form attached to the Official Statement;

(8) A supplemental opinion of Bond Counsel, dated as of the date of Closing, addressed to the Issuer and the Underwriters, in substantially the form set forth in Exhibit [ ] hereto;

(9) A letter of Bond Counsel addressed to the Underwriters, dated the date of Closing, to the effect that Bond Counsel’s opinion referred to in Section 8(i)(7) hereof may be relied upon by the Underwriters to the same extent as if such opinion was addressed to the Underwriters, which letter may be combined with the opinion described in Section 8(i)(8) hereof;

(10) An opinion of Winstead, P.C., counsel to the Issuer, dated as of the date of Closing, addressed to the Issuer and the Underwriters, in substantially the form set forth in Exhibit [ ] hereto;

(11) An opinion of \_\_\_\_\_, as counsel to the City, dated as of the date of Closing, addressed to the Issuer, the City and the Underwriters, in substantially the form set forth in Exhibit [ ] hereto;

(12) A certificate executed by an appropriate official of the City, dated as of the date of Closing, in substantially the form set forth in Exhibit [ ] hereto;

(13) An opinion of Orrick, Herrington & Sutcliffe LLP (“**Disclosure Counsel**”), dated as of the date of the Closing, and addressed to the Issuer, in a form acceptable to the Issuer;

(14) An opinion of Bracewell LLP (“**Counsel to the Underwriters**”), dated as of the date of the Closing, and addressed to the Underwriters, in a form acceptable to the Underwriters;

(15) A certificate, dated the date of Closing, executed by an appropriate official of the Issuer, in substantially the form set forth in Exhibit [ ] hereto;

(16) A certificate, dated the date of Closing, executed by an appropriate official of Cap Metro, in substantially the form set forth in Exhibit [ ] hereto

(17) An opinion of counsel to the Trustee, dated the date of Closing and addressed to the Issuer and the Underwriters, in substantially the form set forth in Exhibit [ ] hereto;

(18) A certificate of an appropriate official of the Issuer in form and substance satisfactory to Bond Counsel and Counsel to the Underwriters (a) setting forth the facts, estimates and circumstances in existence on the date of the Closing, which facts, estimates and circumstances establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” or “private activity

bonds” within the meaning of Sections 148 and 141, respectively, of the Internal Revenue Code of 1986, as amended (the “*Code*”), and any applicable regulations (whether final, temporary or proposed) issued pursuant to the Code and (b) certifying that there are no other facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;

(19) Evidence that a Form 8038-G relating to the Bonds will be executed by the Issuer and will be filed with the Internal Revenue Service within the applicable time limit;

(20) Evidence in a form acceptable to the Representative that [\_\_\_\_\_] and [\_\_\_\_\_] have assigned ratings of “[\_\_\_\_\_]” and “[\_\_\_\_\_],” respectively, to the Bonds, and that all such ratings are in effect as of the date of Closing;

(21) A copy of the Issuer’s executed Blanket Letter of Representation to DTC;

(22) A copy of the acknowledgment from \_\_\_\_\_, for the inclusion in the Official Statement of certain excerpts of (or the complete) audited financial statements of the Issuer, and their report, for the Issuer’s fiscal year ended \_\_\_\_\_; and

(23) Such additional legal opinions, certificates, instruments and other documents as the Representative, Bond Counsel, Disclosure Counsel or Counsel to the Underwriters may reasonably request evidence of compliance by the Issuer with legal requirements, the truth and accuracy, as of the date of this Purchase Contract and as of the date of the Closing, of the Issuer’s representations and warranties contained in this Purchase Contract and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or before the date of the Closing of all the respective agreements then to be performed and all conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions of this Purchase Contract if, but only if, they are in form and substance reasonably satisfactory to the Representative.

If the Issuer is unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Contract, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation under this Purchase Contract, except that the obligation of the Issuer to return the Good Faith check to the Representative as described in Section 2(b) and the respective obligations of the Issuer and the Underwriters set forth in Sections 6, 10 and 14 of this Purchase Contract shall continue in full force and effect.

9. **Termination**. The Representative shall have the right to cancel the Underwriters’ obligation to purchase the Bonds and terminate this Purchase Contract (as evidenced by a written notice to the Issuer terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds) if, between the date of this Purchase Contract and the Closing, in the sole and

reasonable judgment of the Representative, any of the following events (each a “*Termination Event*”) occurs:

(a) the market price or marketability of the Bonds, or the ability of the Underwriters to enforce contracts for the sale of the Bonds at the contemplated offering prices, shall be materially adversely affected by any of the following events:

(1) a general suspension of trading in securities on the New York Stock Exchange, the American Stock Exchange or any other major exchange, the establishment of minimum or maximum prices for trading on any such exchange shall have been fixed and be in force, or the establishment of material restrictions (not in force as of the date of this Purchase Contract) upon trading securities generally by any governmental authority or any national securities exchange; or

(2) there shall have occurred any material adverse change in the affairs or financial condition of the Issuer, except for changes that the Official Statement discloses are expected to occur; or

(3) there shall have occurred (whether or not foreseeable) any (i) new outbreak or escalation of hostilities involving the United States (including, without limitation, an act of terrorism), (ii) occurrence or escalation of a national or international emergency, war, calamity or crisis (including, without limitation, a pandemic), or (iii) financial crisis or adverse change in the financial or economic conditions affecting the United States (including, without limitation, an escalation of hostilities or a pandemic that existed prior to the date of this Purchase Contract); or

(4) there shall have occurred any downgrading or published negative credit watch or similar published information from a rating agency that at the date of this Purchase Contract has published a rating (or has been asked by the Issuer to furnish a rating on the Bonds) on any of the Issuer’s debt obligations that are secured in a like manner as the Bonds, which action reflects a downgrade or possible downgrade, in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Bonds); or

(5) the purchase of and payment for the Bonds by the Underwriters, or the resale of the Bonds by the Underwriters, on the terms and conditions provided in this Purchase Contract shall be prohibited by any applicable law, governmental authority, board, agency or commission and such prohibition shall occur subsequent to the date of this Purchase Contract and is not the result of the malfeasance, misfeasance or nonfeasance of any of the Underwriters; or

(6) legislation shall be enacted by in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice

by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Bonds, or the interest on the Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of ownership of the Bonds; or

(7) any state blue sky or securities commission or other governmental agency or body in a state in which more than ten percent (10%) of the Bonds have been offered and sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described in this Purchase Contract, or issued a related stop order or similar ruling; provided that such withholding or stop order is not due to the malfeasance, misfeasance or nonfeasance of the Underwriters; or

(8) any amendment to the federal or Texas Constitution or action by any federal or state court, legislative body, regulatory body or other authority adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon) or the validity or enforceability of the pledge of the Trust Estate to secure the payment of principal of and interest on the Bonds; or

(b) legislation introduced in or enacted (or resolution passed) by Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), no-action letter or other form of notice issued or made by or on behalf of the SEC, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the federal securities laws, including the 1933 Act, or that the Resolution, the Trust Agreement or any document relating to the issuance, offering or sale of the Bonds, is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as described in this Purchase Contract or in the Official Statement or otherwise, is or would be in violation of any federal securities laws, including the 1933 Act, the Securities Exchange Act of 1934 and the Trust Indenture Act, as amended and then in effect; or

(c) any event occurring, or information becoming known, that causes the Official Statement, in the reasonable judgment of the Representative, to contain an untrue statement of a material fact or omit to state a material fact required to be stated in the Official Statement or necessary to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading (other than any description of DTC or its book-entry-only system, or the information contained under the caption "OTHER INFORMATION – Underwriting") and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

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

(e) a general banking moratorium shall have been declared by federal, State of New York or State officials authorized to do so and be in force; or

(f) a material disruption in securities settlement, payment or clearance services in the United States shall have occurred and be continuing as of the date of the Closing.

With respect to the event described in subparagraph (a)(5) above, the Underwriters are not aware of any current, pending, or proposed law or government inquiry or investigation as of the date of this Purchase Contract which would permit the Underwriters to invoke its termination rights thereunder.

Upon the occurrence of a Termination Event and the subsequent termination of this Purchase Contract by the Underwriters, all obligations of the Issuer and the Underwriters under this Purchase Contract shall terminate, without further liability, except that the respective obligations of the Issuer and the Underwriters set forth in Section 2(b) (with respect to the Good Faith check) and Section 10 (with respect to their respective expenses) shall continue in full force and effect.

10. **Expenses.**

(a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations under this Purchase Contract including, but not limited to: (i) the cost of preparing and printing the Bonds; (ii) the costs of obtaining credit ratings and any municipal bond guaranty insurance policy; (iii) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Issuer's counsel and the Financial Advisor to the Issuer; (iv) the fees and disbursements of any other attorneys, engineers, accountants and other experts, consultants or advisers retained by the Issuer; (v) the costs of preparing, printing and mailing the Preliminary Official Statement and the Official Statement and any amendment or supplement thereto (except as described in Section 10(b) below; (vi) the fees and expenses of the Trustee; (vii) advertising expenses (except any advertising expenses of the Underwriters as set forth below); (viii) the out-of-pocket, miscellaneous and closing expenses, including the cost of travel, of the officers and other representatives of the Issuer; (ix) the Attorney General's transcript review fee; and (ix) any other expenses mutually agreed to by the Issuer and the Representative to be reasonably considered expenses of the Issuer that are incident to the transactions described in this Purchase Contract.

(b) The Issuer has agreed to pay the underwriting discount set forth in Section 2(a) of this Purchase Contract, and inclusive in the expense component of the underwriting discount are expenses incurred or paid for by the Underwriters on behalf of the Issuer in connection with the marketing, issuance, and delivery of the Bonds, including, but not limited to, advertising expenses, fees and expenses of Counsel to the Underwriters, the costs of any preliminary and final Blue Sky

Survey, CUSIP fees, and transportation, lodging, and meals for the Issuer's employees and representatives.

The Underwriters shall pay (i) the cost of preparing and printing this Purchase Contract and the preliminary and final Blue Sky Survey, if any; (ii) all advertising expenses in connection with the public offering of the Bonds; (iii) the costs of preparing, printing and mailing any amendment or supplement to the Preliminary Official Statement and the Official Statement resulting from a change to the information contained under the caption "OTHER INFORMATION – Underwriting"; and (iv) all other expenses incurred by them in connection with the public offering of the Bonds, including the fees and disbursements of Counsel to the Underwriters, all of which costs, expenses, fees and disbursements shall be included in the underwriting discount.

(c) The Issuer and the Representative acknowledge that expenses included in the expense component of the underwriting discount are based upon estimates. The Issuer and the Representative agree that in the event the aggregate estimated expenses exceed the aggregate actual expenses incurred by the Representative in an amount equal to or greater than [\$1,000] (the "**Reimbursement Threshold**"), the Representative shall reimburse to the Issuer the aggregate amount of expenses equal to or greater than the Reimbursement Threshold. For the avoidance of doubt, the Issuer acknowledges and agrees that in the event the aggregate estimated expenses exceed the aggregate actual expenses incurred by the Representative in an amount less than the Reimbursement Threshold, no reimbursement will be made by the Representative. The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

(d) The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

11. **Underwriter Verifications of Statutory Representations and Covenants.**

(a) Certificate of Interested Parties. \_\_\_\_\_ and \_\_\_\_\_ (the "**1295 Underwriters**") each represent that they have submitted, prior to or on the date hereof, a completed Certificate of Interested Parties Form 1295 ("**Form 1295**") generated by the Texas Ethics Commission's (the "**TEC**") electronic filing application in accordance with the provisions of Section 2252.908, Texas Government Code, as amended, and the applicable rules adopted by the TEC (found at 1 Tex. Admin. Code§ 46.1-46.5) in connection with the 1295 Underwriters' entry into this Purchase Contract. The 1295 Underwriters and the Issuer understand that neither the Issuer nor its consultants have the ability to verify the information included in a Form 1295, and neither the Issuer nor its consultants have an obligation, nor have undertaken any responsibility, for advising the 1295 Underwriters with respect to the proper completion of the Form 1295 other than, with respect to the Issuer, providing the identification number and the description of the goods and services required for the completion of the Form 1295.

The Representative and \_\_\_\_\_ each hereby represent and warrant that they are exempt from the requirements of Section 2252.908, Texas Government Code, as amended, pursuant to subsection (c)(4) thereof.

(b) Verifications of Statutory Representations and Covenants. Each of the Underwriters makes the following representation and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code (the “**Government Code**”), as heretofore amended, in entering into this Purchase Contract. As used herein, “affiliate” means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Purchase Contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of this Purchase Contract, notwithstanding anything in this Purchase Contract to the contrary.

(1) Not a Sanctioned Company. Each of the Underwriters represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153, Government Code, or Section 2270.0201, Government Code. The foregoing representation excludes each Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(2) No Boycott of Israel. Each of the Underwriters hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Purchase Contract. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

(3) No Discrimination Against Firearm Entities. Each of the Underwriters hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Purchase Contract. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Government Code.

(4) No Boycott of Energy Companies. Each of the Underwriters hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Purchase Contract. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Government Code.

(c) Representation Regarding Texas Attorney General Standing Letter and Bringdown Verification. Each of the Underwriters represents and verifies that it is aware of the Texas Office of the Attorney General’s (the “**Texas Attorney General**”) All Bond Counsel Letter, dated November 1, 2023, that is available on the website of the Texas Attorney General using the following link: (<https://www.texasattorneygeneral.gov/sites/default/files/files/divisions/public-finance/ABCLetter-11-01-2023.pdf>) and the Texas Attorney General’s supplemental All Bond

Counsel Letter, dated November 16, 2023, that is available on the website of the Texas Attorney General using the following link: (<https://texasattorneygeneral.gov/sites/default/files/files/divisions/public-finance/ABCLetter-11-06-2023.pdf>). Each Underwriter represents and verifies that the Underwriter has (i) on file a standing letter (“*Standing Letter*”) acceptable to the Texas Attorney General addressing the representations and verifications of the Underwriters in Section 11(b)(1) through (4) of this Purchase Contract and (ii) will, upon request of the Issuer or Bond Counsel on behalf of the Issuer, provide the Issuer and Bond Counsel with a copy of its Standing Letter. Each Underwriter further represents and verifies that its Standing Letter remains in effect as of the date of this Purchase Contract and that the Texas Attorney General has not notified the Underwriter that a determination has been made that the Underwriter boycotts energy companies or has a policy that discriminates against firearm entities or firearm trade associations under the laws of the State of Texas. Upon request of the Issuer or Bond Counsel on the Issuer’s behalf, each Underwriter shall provide additional written certifications to the Issuer and Bond Counsel (which may be by email) to the effect that the Texas Attorney General may continue to rely on the Standing Letter and the statutory representations and covenants contained in this Purchase Contract through the date of Closing (the “*Bringdown Verification*”). The Issuer reserves the right, and the Underwriters hereby expressly authorize the Issuer, to provide such Bringdown Verifications to the Texas Attorney General.

12. **No Advisory or Fiduciary Role.** The Issuer acknowledges and agrees that: (i) the primary role of the Underwriters is to purchase securities, for resale to investors, in an arm’s-length commercial transaction between the Issuer and the Underwriters; (ii) the Underwriters have financial and other interests that differ from those of the Issuer; (iii) none of the Underwriters is acting as a municipal advisor, financial advisor or fiduciary to the Issuer and none of the Underwriters has assumed any advisory or fiduciary responsibility to the Issuer with respect to the transactions described in this Purchase Contract and the discussions, undertakings and procedures leading thereto (irrespective of whether any of the Underwriters or their affiliates has provided or is currently providing other services to the Issuer on other matters); (iv) the only obligations the Underwriters have to the Issuer with respect to the transactions described in this Purchase Contract are set forth expressly in this Purchase Contract; and (v) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and/or other advisors, as applicable, to the extent it deems appropriate. The Issuer acknowledges that each of the Underwriters has provided to the Issuer prior disclosures regarding its role as an underwriter required under MSRB Rule G-17, which disclosures have been received by the Issuer. The Issuer has engaged the services of a municipal advisor in this transaction.

13. **Notices.** Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing to the Austin Transit Partnership Local Government Corporation, 203 Colorado Street, Austin, Texas, 78701, Attention: \_\_\_\_\_, and any notice or other communication to be given to the Underwriters under this Purchase Contract may be given by delivering the same in writing to Wells Fargo Bank, National Association, \_\_\_\_\_, \_\_\_\_\_, Attention: \_\_\_\_\_.

14. **Parties in Interest.** This Purchase Contract shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriters (including successors or assigns of the Underwriters) and no other person shall acquire or have any right under or by virtue of this Purchase Contract. This Purchase Contract may not be assigned by the

Issuer or the Underwriters. All of the Issuer's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters, (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract, and (iii) any termination of this Purchase Contract.

15. **Effectiveness.** This Purchase Contract shall become effective upon the acceptance of this offer by the Issuer and shall be valid and enforceable at the time of such acceptance.

16. **Choice of Law.** This Purchase Contract shall be governed by and construed in accordance with the laws of the State of Texas.

17. **Severability.** If any provision of this Purchase Contract shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision or provisions of any constitution, statute, rule of public policy or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Purchase Contract invalid, inoperative or unenforceable to any extent whatever.

18. **Business Day.** For purposes of this Purchase Contract, "business day" means any day on which the New York Stock Exchange is open for trading.

19. **Section Headings.** Section headings have been inserted in this Purchase Contract as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Purchase Contract and will not be used in the interpretation of any provisions of this Purchase Contract.

20. **Counterparts.** This Purchase Contract may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures were upon the same document) and all of which shall constitute one and the same document. The delivery of copies of this Purchase Contract as executed by Adobe Acrobat PDF or similar electronic form of execution, or by electronic reproduction of a manual signature transmitted by electronic mail or facsimile, shall constitute effective execution and delivery of this Purchase Contract as to the parties and may be used in lieu of originals for all purposes.

21. **No Personal Liability.** None of the members of the Board of Directors of the Issuer, nor any officer, agent or employee of the Issuer, shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Purchase Contract, or because of execution or attempted execution, or because of any breach or attempted or alleged breach, of this Purchase Contract.

22. **Entire Agreement.** This Purchase Contract represents the entire agreement between the Issuer and the Underwriters with respect to the preparation of the Preliminary Official Statement and the Official Statement, the conduct of the offering and the purchase and sale of the Bonds.

*[Execution Pages Follow]*

If the Issuer agrees with the foregoing, please sign the enclosed counterpart of this Purchase Contract and return it to the Representative. This Purchase Contract shall become a binding agreement between the Issuer and the Underwriters when at least the counterpart of this Purchase Contract shall have been signed by or on behalf of each of the parties.

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION**, as Representative of the  
Underwriters Identified on Schedule I

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

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

Title: \_\_\_\_\_

ACCEPTED AND AGREED TO ON THE DATE FIRST ABOVE WRITTEN at  
\_\_:\_\_ a.m./p.m.: Central Time.

**AUSTIN TRANSIT PARTNERSHIP  
LOCAL GOVERNMENT CORPORATION**

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

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

Title: \_\_\_\_\_

**SCHEDULE I**  
**UNDERWRITERS**

Wells Fargo Bank, National Association

[List additional syndicate members]

**EXHIBIT A**  
**AWARD CERTIFICATE**

## EXHIBIT B

### FORM OF ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Wells Fargo Bank, National Association (the “*Representative*”), on behalf of itself and the other underwriters listed in the Purchase Contract, defined below (collectively, the “*Syndicate*”), with respect to the Senior Lien Contract Revenue Bonds, Series 2024 issued by the Austin Transit Partnership Local Government Corporation (the “*Issuer*”) in the principal amount of \$ \_\_\_\_\_ (the “*Bonds*”) hereby certifies, based on its records and information, as follows:

(a) [Other than the Bonds maturing in \_\_\_\_\_ (the “*Hold-the-Price Maturities*”) the][ The first price at which at least ten percent (“*Substantial Amount*”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (a “*Maturity*”) was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (the “*Public*”) is set forth in the final Official Statement relating to the Bonds.

(Add (b) and (c) only if there are Hold-the-Price Maturities)

(b) On or before the first day on which there is a binding contract (“*Purchase Contract*”) in writing for the sale of the Bonds (the “*Sale Date*”), the Syndicate offered to the Public each Maturity of the Hold-the-Price Maturities at their respective initial offering prices (the “*Initial Offering Prices*”), as listed in the final Official Statement relating to the Bonds.

(c) As set forth in the Purchase Contract, the Representative represents that each member of the Syndicate agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the respective Initial Offering Price for such Hold-the-Price Maturities until a date that is the earlier of the close of the fifth business day after the Sale Date or the date on which the Syndicate sells a Substantial Amount of a Hold-the-Price Maturities of the Bonds to the Public at no higher price than the Initial Offering Price for such Hold-the-Price Maturity.

A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as **Schedule A**.

For purposes of this Issue Price Certificate, the term “*Underwriter*” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

[EXECUTION PAGE FOLLOWS]

EXECUTED and DELIVERED as of this [\_\_\_\_\_ ISSUE DATE].

WELLS FARGO BANK, NATIONAL  
ASSOCIATION,  
as Representative of the Syndicate

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

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

Title: \_\_\_\_\_

[Insert additional Exhibits as necessary]