

Exhibit A

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CITY OF HOLLYWOOD, FLORIDA
WATER AND SEWER REFUNDING REVENUE BONDS,
SERIES 2020

BOND PURCHASE AGREEMENT

October __, 2020

City of Hollywood, Florida
2600 Hollywood Boulevard
Hollywood, Florida 33022

Ladies and Gentlemen:

RBC Capital Markets, LLC (the “Representative” or “RBC CM”), acting on its own behalf and on behalf of BofA Securities, Inc. and Raymond James & Associates, Inc. (collectively, the “Underwriters”), and not acting as fiduciary or agent for you, hereby offers to enter into this Bond Purchase Agreement (the “Purchase Agreement”) with the City of Hollywood, Florida, a municipal corporation duly organized and validly existing under and pursuant to the laws of the State of Florida (the “Issuer” or “City”), whereby the Underwriters will purchase and the Issuer will sell the Bonds (as defined and described below). The Underwriters are making this offer subject to the acceptance by the Issuer at or before 5:00 P.M., E.D.T., on the date hereof. If the Issuer accepts this Purchase Agreement, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall bind both the Issuer and the Underwriters. The Underwriters may withdraw this Purchase Agreement upon written notice delivered by the Underwriters to the Mayor of the Issuer at any time before the Issuer accepts this Purchase Agreement. Terms used but not defined in this Purchase Agreement are defined in the Bond Resolution (as defined below).

1. Purchase and Sale. Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriters hereby agree to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the following bonds: \$_____ City of Hollywood, Florida Water and Sewer Refunding Revenue Bonds, Series 2020 (the “Bonds”), at the purchase price of \$_____, representing the aggregate principal amount of the Bonds less an Underwriters’ discount of \$_____ [plus net original issue premium of \$_____/less net original discount of \$_____].

The Issuer acknowledges and agrees that: (i) the primary role of the Underwriters, as Underwriters, is to purchase securities, for resale to investors, in an arm’s length commercial transaction between the Issuer and the Underwriters and the Underwriters have financial and other interests that differ from those of the Issuer; (ii) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the Issuer

and have not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Issuer on other matters); (iii) the only obligations the Underwriters have to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; and (iv) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate.

2. Description and Purpose of the Bonds. The Bonds are authorized under Ordinance No. 0-91-44 enacted by the City Commission of the Issuer (the "Commission") on July 24, 1991, as amended by Ordinance No. 0-2003-33 enacted by the Commission on November 3, 2003, and by Ordinance No. 0-2010-01 enacted by the Commission on January 6, 2010, and as supplemented by Resolution No. R-2020-___ adopted by the Commission on September __, 2020 (collectively, the "Ordinance").

The proceeds of the sale of the Bonds will be used, together with other legally available funds, to (i) currently refund of the Issuer's outstanding Water and Sewer Improvement Revenue Bonds, Series 2010B (Build America Bonds – Direct Payment) (the "Refunded Bonds"), and (ii) pay certain costs of issuance with respect to the Bonds, including the payment of the premium for a municipal bond insurance policy securing the Insured Bonds, if necessary.

[The scheduled payment of principal of and interest on [the Bonds][certain of the Bonds identified in Schedule I attached hereto](the "Insured Bonds") will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds.]

The Bonds will be secured under the provisions of the Act and the Ordinance. The Bonds shall mature in the years, bear interest, be purchased at the prices and be subject to optional and mandatory redemption at the times and in the amounts, all as set forth in Schedule I attached hereto. The Authorized Denominations, Record Dates, Interest Payment Dates, Sinking Fund Payment Dates, and other details and particulars of the Bonds shall be as described in the Ordinance and the Official Statement (as defined below) of the Issuer.

The rate structure needed to support the debt service on the Bonds was enacted on September 18, 2019 by Ordinance No. 0-2019-18, with respect to water service, and Ordinance No. 0-2019-17, with respect to sewer service. Such ordinances setting the rate structure needed to support the Bonds are hereinafter collectively referred to as the "Rate Ordinance."

3. Public Offering and Establishment of Issue Price.

(a) The Underwriters agree to make a bona fide public offering of all of the Bonds at a price or yield not to exceed the public offering prices or yields set forth on the inside cover page of the Official Statement and may subsequently change such offering prices or yields without any requirement of prior notice. The Underwriters may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices or yields lower than the public offering prices stated on the inside cover page of the Official Statement; provided that on or before the Closing Date (as defined below), the Underwriter shall execute and deliver to Greenberg Traurig, P.A., Miami, Florida ("Bond Counsel") an issue price

certificate for the 2020 Bonds, substantially in the form attached hereto as Exhibit B, showing that at least ten percent of each maturity of the Bonds was sold to the public (exclusive of bondhouses and brokers).

(b) The Underwriters agree to assist the Issuer in establishing the issue price of the 2020 Bonds and shall execute and deliver to the Issuer on the Closing Date an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriters, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds. 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 municipal advisor and any notice or report to be provided to the Issuer may be provided to the Issuer’s municipal advisor.

(c) [Except as otherwise set forth in Exhibit B attached hereto,] the Issuer will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). If, as of the date hereof, the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriters agree to promptly report to the Issuer the prices at which Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the issuance of the 2020 Bonds has occurred, until either (i) all 2020 Bonds of that maturity have been sold or (ii) the 10% test has been satisfied as to the 2020 Bonds of that maturity, provided that, the Underwriters’ reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Representative, the Issuer or bond counsel. For purposes of this Section, if 2020 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the 2020 Bonds.

(d) The Underwriters confirm that they have offered the Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. [Exhibit B also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Issuer and the Representative, on behalf of the Underwriters, agrees that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

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

The Issuer acknowledges that, in making the representation set forth in this subsection, the Representative will rely on (i) 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 Securities 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 an Underwriter is a party to a retail distribution agreement that was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the 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 Bonds.

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

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

(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 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 retail distribution agreement participating in the initial sale of the Bonds to the public),

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

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

(f) The Underwriters confirm that any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, 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 Underwriters that either the 10% 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-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriters. The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriters will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriters shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Bonds

(g) Simultaneously with the submission of this offer to purchase the Bonds pursuant to this Purchase Agreement, the Representative has provided the Issuer all applicable disclosure and "truth-in-bonding" information required by Section 218.385, Florida Statutes, and the Issuer, by its acceptance hereof, accepts such disclosure and agrees that it does not require any further disclosure from the Underwriters prior to the delivery of the Bonds with regard to the matters set forth in Section 218.385, Florida Statutes. The Disclosure and Truth-in-Bonding Statement submitted by the Underwriters in compliance with Section 218.385, Florida Statutes, is attached hereto as Composite Exhibit A.

(h) Delivered to the Issuer herewith as a good faith deposit is a wire transfer in the amount of [\$] (1% of the stated principal amount of the Bonds shown on the Preliminary Official Statement (as herein defined)). In the event the Issuer accepts this offer, such good faith deposit shall be retained by the Issuer until the time of closing of the issuance of the 2020 Bonds (the "Closing"), at which time such good faith deposit shall be credited against the purchase price for the Bonds. In the event that the Issuer does not accept this Agreement, such good faith deposit shall be immediately returned to the Representative. Should the Issuer fail to deliver the Bonds at the Closing, or should the Issuer be unable to satisfy the conditions of the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds, as set forth in this Agreement (unless waived by the Underwriter), or should such obligations of the Underwriters be terminated for any reason permitted by this Agreement, such good faith deposit shall immediately be returned to the Underwriters. In the event that the Underwriters fail (other than for a reason permitted hereunder) to purchase, accept delivery of and pay for the Bonds at the Closing as herein provided, such good faith deposit shall be retained by the Issuer as and for fully liquidated damages for such failure of the Underwriters, and, except as set forth in Sections 9 and 10 hereof, no party shall have any further rights against the other hereunder. The Underwriters and the Issuer understand that in such event the Issuer's actual damages may be

greater or may be less than such amount. Accordingly, the Underwriters hereby waive any right to claim that the Issuer's actual damages are less than such amount, and the Issuer's acceptance of this offer shall constitute a waiver of any right the Issuer may have to additional damages from the Underwriters.

4. Delivery of the Official Statement and Other Documents.

(a) The Issuer has delivered or caused to be delivered to the Underwriters copies of the Preliminary Official Statement dated October __, 2020, which, together with the cover page and appendices thereto, is herein referred to as the "Preliminary Official Statement." It is acknowledged by the Issuer that the Underwriters may deliver the Preliminary Official Statement and a final Official Statement (as hereinafter defined) electronically over the internet and in printed paper form. For purposes of this Purchase Agreement, the printed paper form of the Preliminary Official Statement and the Official Statement are deemed controlling. The Issuer deems the Preliminary Official Statement final as of its date and as of the date hereof for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) thereof.

(b) Within seven (7) business days from the date hereof, and in any event not later than two (2) business days before the Closing Date, the Issuer shall deliver to the Underwriters a final Official Statement relating to the Bonds dated the date hereof (such Official Statement, including the cover page, and all appendices attached thereto, together with all information previously permitted to have been omitted by Rule 15c2-12 and any amendments or supplements and statements incorporated by reference therein or attached thereto, as have been approved by the Issuer, Bond Counsel, Disclosure Counsel and the Underwriters, is referred to herein as the "Official Statement") and such additional conformed copies thereof as the Underwriters may reasonably request in sufficient quantities to comply with Rule 15c2-12, rules of the Municipal Securities Rulemaking Board ("MSRB") and to meet potential customer requests for copies of the Official Statement. The Representative agrees to file a copy of the Official Statement, including any amendments or supplements thereto prepared by the Issuer, with the MSRB on its Electronic Municipal Markets Access ("EMMA") system. The Issuer shall execute the Official Statement by an authorized officer of the Issuer. 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 shall only make such other additions, deletions and revisions in the Official Statement which are approved by the Underwriters. The Underwriters hereby agree to cooperate and assist in the preparation of the Official Statement. The Issuer hereby agrees to deliver to the Underwriters an electronic copy of the Official Statement in a form that permits the Underwriters to satisfy their obligations under the rules and regulations of the MSRB and the U.S. Securities and Exchange Commission ("SEC"). The Issuer hereby ratifies, confirms and approves the use and distribution by the Underwriters before the date hereof of the Preliminary Official Statement and hereby authorizes the Underwriters to use the Official Statement and the Bond Resolution in connection with the public offering and sale of the Bonds.

(c) In order to assist the Underwriters in complying with Rule 15c2-12, the Issuer will undertake, pursuant to the Disclosure Dissemination Agent Agreement dated as of October __, 2020 (the "Disclosure Undertaking"), to provide annual financial information and

notices of the occurrence of specified events. The form of the Disclosure Undertaking is attached to the Preliminary Official Statement and the Official Statement.

5. Representations. The Issuer represents to and agrees with the Underwriters that:

(a) The Issuer is duly organized and validly existing, with full legal right, power and authority to issue, sell and deliver the Bonds to the Underwriters pursuant to the Ordinance, and execute, deliver and perform its obligations, as the case may be, under this Purchase Agreement, the Ordinance, the Bonds, the Disclosure Undertaking, the Registrar, Paying Agent and Authentication Agent Agreement between the Issuer and The Bank of New York Mellon Trust Company, N.A. (the “Paying Agent”) relating to the Bonds (the “Paying Agent Agreement”), the Escrow Deposit Agreement between the Issuer and The Bank of New York Mellon Trust Company, N.A. (the “Escrow Agent”) relating to the Bonds (the “Escrow Agreement”), [and the Insurance Agreement between the Issuer and _____ (the “Credit Provider”) relating to the Bonds (the “Insurance Agreement”)] (collectively, the “Legal Documents”) and to perform and consummate all obligations and transactions required or contemplated by each of the Legal Documents and the Official Statement.

(b) The ordinances and resolution comprising the Ordinance approving and authorizing the execution and delivery by the Issuer of the Legal Documents, and the Rate Ordinance, were duly enacted or adopted, as the case may be, at meetings of the Commission of the Issuer 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 are in full force and effect and have not been amended or repealed.

(c) The Ordinance, Rate Ordinance and the Bonds conform to the descriptions thereof contained in the Official Statement and the Bonds, when duly issued and authenticated in accordance with the Ordinance and delivered to the Underwriters as provided herein, will be validly issued and outstanding obligations of the Issuer, entitled to the benefits of the Ordinance and payable from the Pledged Revenues therein specified.

(d) The Issuer has executed and delivered, or will execute and deliver on or before the Closing Date, each of the Legal Documents. Each of the Legal Documents constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted. To the best knowledge of the Issuer, each of the Legal Documents has been executed and delivered, or will be executed and delivered on or before the Closing Date, by each respective signatory and is currently in full force and effect or, as of the Closing Date, will be in full force and effect.

(e) Except as described in the Official Statement, the Issuer is not in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any Material Judgment or Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any Material Judgment or Agreement; and the adoption of the Ordinance and Rate Ordinance, the issuance, delivery and sale of the Bonds and the execution and delivery of the Legal Documents and compliance with

and performance of the Issuer's obligations therein and herein will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any Material Judgment or Agreement, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Issuer or under the terms of any such law, administrative regulation or Material Judgment or Agreement. As used herein, the term "Material Judgment or Agreement" means any judgment or decree or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject (including, without limitation, the Act, the Ordinance, Rate Ordinance and the Legal Documents).

(f) 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 hereunder and under the Legal Documents have been obtained; *provided*, that the Issuer makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(g) Any certificates executed by any officer of the Issuer and delivered to the Underwriters 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.

(h) Between the date hereof and the time of the Closing, the Issuer shall not, without the prior written consent of the Underwriters, 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 of the Issuer or except for such borrowings as may be described in or contemplated by the Official Statement.

(i) The financial statements of the Issuer as of September 30, 2019 fairly represent the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the Issuer as of the dates and for the periods therein set forth. Except as disclosed in the Official Statement or otherwise disclosed in writing to the Underwriters, there has not been any materially adverse change in the financial condition of the Issuer or in its operations since September 30, 2019 and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the Preliminary Official Statement (excluding therefrom the information under the caption "DESCRIPTION OF THE SERIES 2020 BONDS – Book-Entry-Only System," 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.

(k) The Official Statement is, as of its date and at all times after the date of the Official Statement (excluding therefrom the information under the caption “DESCRIPTION OF THE SERIES 2020 BONDS – Book-Entry-Only System,” as to which no representations or warranties are made) up to and including the Closing Date will be, true and correct in all material respects and will 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.

(l) If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended) at all times subsequent thereto up to and including the time of the Closing, the Official Statement as so supplemented or amended will be true and correct in all material respects 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 the light of the circumstances under which they were made, not misleading.

(m) 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 Issuer shall notify the Underwriters thereof, and if, in the opinion of the Underwriters, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the Issuer) a reasonable number of copies of an amendment of or supplement to the Official Statement in form and substance satisfactory to the Underwriters.

(n) Except as described in the Official Statement, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the Issuer or against any other party of which the Issuer has notice or, to the knowledge of the Issuer, threatened against the Issuer, (i) seeking to restrain or enjoin the issuance, sale or delivery of any of the Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the Bonds, (ii) in any way contesting or affecting any authority for the issuance of the Bonds or the validity or binding effect of any of the Legal Documents or the Rate Ordinance, (iii) which is in any way contesting the creation, existence, powers or jurisdiction of the Issuer or the validity or effect of the Ordinance, Rate Ordinance or the Act or any provision thereof or the application of the proceeds of the Bonds or (iv) which, if adversely determined, could materially adversely affect the financial position or operating condition of the Issuer or the transactions contemplated by the Official Statement or any of the Legal Documents. The Issuer shall advise the Underwriters promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Official Statement or the Official Statement in connection with the offering, sale or distribution of the Bonds.

(o) Except as described in the Official Statement, during the last five years, the Issuer has not failed to materially comply with any previous undertaking relating to continuing disclosure of information pursuant to Rule 15c2-12.

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

6. Closing. At 10:00 A.M., E.S.T., on November __, 2020, or at such other time or date as the Underwriters and the Issuer may mutually agree upon as the date and time of the Closing (the "Closing Date"), the Issuer will deliver or cause to be delivered to the Underwriters, at the offices of Issuer, or at such other place as the Underwriters and the Issuer may mutually agree upon, the Bonds, through the facilities of The Depository Trust Company, New York, New York ("DTC"), duly executed and authenticated, and the other documents specified in Section 7. At the Closing, (a) upon satisfaction of the conditions herein specified, the Underwriters shall accept the delivery of the Bonds, and pay the purchase price therefor in federal funds payable to the order of and the account of the Issuer and (b) the Issuer shall deliver or cause to be delivered the Bonds to the Underwriters through the facilities of DTC in definitive or temporary form, duly executed by the Issuer and in the authorized denominations as specified by the Underwriters at the Closing and the Issuer shall deliver the other documents hereinafter mentioned. The Bonds shall be made available to the Underwriters at least one (1) business day before the Closing Date for purposes of inspection.

7. Conditions Precedent. The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the Issuer contained herein and the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the Closing Date.

(a) The Underwriters' obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(i) The representations of the Issuer contained herein shall be true, complete and correct in all material respects on the date of acceptance hereof and on and as of the Closing Date.

(ii) At the time of the Closing, the Official Statement, the Ordinance, the Rate Ordinance and the Legal Documents shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriters.

(iii) The Issuer shall perform or have performed all of its obligations required under or specified in the Ordinance, the Legal Documents, and the Official Statement to be performed at or prior to the Closing.

(iv) The Issuer shall have delivered to the Underwriters final Official Statements by the time, and in the numbers, required by Section 4 of this Purchase Agreement.

(v) As of the date hereof and at the time of Closing, all necessary official action of the Issuer relating to the Legal Documents and the Official Statement shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect.

(vi) After the date hereof, up to and including the time of the Closing, there shall not have occurred any change in or particularly affecting the Issuer, the Act, the Ordinance, the Rate Ordinance, the Legal Documents or the Issuer's right to levy and collect the Pledged Revenues pledged to the payment of the Bonds as the foregoing matters are described in the Official Statement, which in the reasonable professional judgment of the Underwriters materially impairs the investment quality of the Bonds.

(vii) At or prior to the Closing, the Underwriters shall receive the following documents (in each case with only such changes as the Underwriters shall approve):

(1) The approving opinion(s) of Bond Counsel relating to the Bonds, dated the Closing Date, substantially in the form attached as Appendix E to the Official Statement, and a reliance letter with respect thereto addressed to the Underwriters;

(2) The supplemental opinion of Bond Counsel, addressed to the Underwriters, dated the Closing Date, to the effect that:

(A) The statements contained in the Official Statement on the cover page and in the sections entitled "INTRODUCTION," "PURPOSE OF THE SERIES 2020 BONDS," "DESCRIPTION OF THE SERIES 2020 BONDS" (other than the information concerning DTC and the book-entry-only system), and "SECURITY FOR THE SERIES 2020 BONDS," insofar as such statements expressly summarize certain provisions of the Ordinance and the Bonds, and the statements contained in the section entitled "TAX MATTERS" and the form and content of such counsel's opinion attached as Appendix E to the Official Statement, are accurate in all material respects; and

(B) The Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended (the "1933 Act") and the Ordinance is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act");

(3) The defeasance opinion of Bond Counsel as to the Refunded Bonds, in form reasonably satisfactory to the Underwriters, and a reliance letter with respect thereto addressed to the Underwriters;

(4) A letter, dated the Closing Date and addressed to the Underwriters, from Greenberg Traurig, P.A. ("Disclosure Counsel"), to the effect that:

based upon the information made available to them in the course of their participation in the preparation of the Official Statement and without passing on and without assuming any responsibility for the accuracy, completeness and fairness of the statements in the Official Statement, and having made no independent investigation or verification thereof, nothing has come to their attention which

would lead them to believe that the Official Statement as of its date and as of the Closing Date (excluding therefrom any information in the Official Statement relating to DTC, the operation of the book-entry system or any other financial or statistical data or projections or estimates or expressions of opinion included in the Official Statement and the appendices thereto, as to which no opinion need be expressed) contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(5) The opinion of Douglas R. Gonzales, as City Attorney for the Issuer, dated the date of the Closing and addressed to the Underwriters, to the effect that:

- (A) The Issuer has been duly organized and is validly existing under the Constitution and laws of the State of Florida, and has all requisite power and authority thereunder: (a) to adopt the Ordinance and Rate Ordinance, and to enter into, execute, deliver and perform its covenants and agreements under the Legal Documents; (b) to approve and authorize the use, execution and distribution of the Preliminary Official Statement and the Official Statement; (c) to issue, sell, execute and deliver the Bonds; (d) to levy and collect the Pledged Revenues pledged to pay the Bonds as contemplated by the Legal Documents; and (e) to carry on its activities as currently conducted;
- (B) The Issuer has taken all actions required to be taken by it before the Closing Date material to the transactions contemplated by the documents mentioned in paragraph (a) above, and the Issuer has duly authorized the execution and delivery of, and the due performance of its obligations under, the Legal Documents;
- (C) The Ordinance and Rate Ordinance were duly adopted by the Commission of the Issuer at meetings of the governing body of the Issuer which were called and held pursuant to law and with all required notices and in accordance with all applicable open meetings laws and at which a quorum was present and acting at the time of the adoption of the Ordinance and Rate Ordinance;
- (D) The adoption of the Ordinance and Rate Ordinance, the execution and delivery by the Issuer of the Legal Documents and the compliance with the provisions of the Legal Documents, do not and will not conflict with or violate in any material respect any Florida constitutional, statutory or regulatory provision, or, to the best of such counsel's knowledge after due inquiry, conflict with or constitute on the part of the Issuer a material breach of or

default under any agreement or instrument to which the Issuer is a party or by which it is bound;

- (E) The Legal Documents constitute legal, valid and binding obligations of the Issuer and are enforceable according to the terms thereof, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights generally, and by the application of equitable principles if equitable remedies are sought, by the exercise of judicial discretion and the limitations on legal remedies against public entities in the State;
- (F) No litigation is pending or, to the best of such counsel's knowledge after due inquiry, threatened against the Issuer in any court in any way affecting the titles of the officials of the Issuer to their respective positions, or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds, or the collection of the ad valorem taxes pledged or to be pledged to pay the principal of the Pledged Revenues, or in any way contesting or affecting the validity or enforceability of the Ordinance, the Rate Ordinance or the Legal Documents, or contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the Issuer or its authority with respect to the Ordinance, the Rate Ordinance or the Legal Documents;
- (G) Nothing has come to the attention of such counsel that would lead it to believe that the Official Statement as of its date or as of the Closing Date, contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (excluding therefrom any information in the Official Statement relating to DTC, the operation of the book-entry-only system or any other financial or statistical data or projections or estimates or expressions of opinion included in the Official Statement and the appendices thereto and in the section entitled "UNDERWRITING," as to which no opinion need be expressed);
- (H) To the best of such counsel's knowledge after due inquiry, no authorization, approval, consent or other order of the State or any local agency of the State, other than such authorizations, approvals and consents which have been obtained, is required for the valid authorization, execution and delivery by the Issuer of the Legal Documents and the authorization and distribution of the Preliminary Official Statement and the Official Statement (provided that no opinion need be expressed as to any action required under state securities or Blue Sky laws in connection with the purchase of the Bonds by the Underwriters); and

- (I) To the best of such counsel's knowledge after due inquiry, the Issuer is not in breach of or default under any applicable law or administrative regulation of the State or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or is otherwise subject, which breach or default would materially adversely affect the Issuer's ability to enter into or perform its obligations under the Legal Documents, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such instrument and which would materially adversely affect the Issuer's ability to enter into or perform its obligations under the Legal Documents;

(6) The certificate of The Bank of New York Mellon Trust Company, N.A., the Paying Agent, dated the date of the Closing and addressed to the Underwriters, to the effect that:

- (A) The Paying Agent is a national banking association duly organized, validly existing and in good standing under the laws of the United States having full power and authority and being qualified to enter into, accept and administer the funds paid under the Paying Agent Agreement to which it is a party and to enter into such Paying Agent Agreement;
- (B) The Legal Documents to which it is a party have been duly authorized, executed and delivered by the Paying Agent, as applicable, and constitute the legal, valid and binding obligations of the Paying Agent enforceable against the same in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought;
- (C) The execution, delivery and performance of the Paying Agent Agreement will not conflict with or cause a default under any law, ruling, agreement, administrative regulation or other instrument by which the Paying Agent is bound;
- (D) All authorizations and approvals required by law and the articles of association and bylaws of the Paying Agent in order for it to execute and deliver and perform its obligations under the Paying Agent Agreement to which it is a party have been obtained; and
- (E) No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, is pending or threatened in any way affecting the existence of the Agent, or the titles of its directors or officers to their

respective offices, or seeking to restrain or enjoin the issuance, sale or delivery of the Bonds or the application of proceeds thereof in accordance with the Ordinance, or in any way contesting or affecting the Bonds or the Ordinance;

(7) The certificate of The Bank of New York Mellon Trust Company, N.A., the Escrow Agent, dated the date of the Closing and addressed to the Underwriters, to the effect that:

- (A) The Escrow Agent is a national banking association duly organized, validly existing and in good standing under the laws of the United States having full power and authority and being qualified to enter into, accept and administer the funds paid under the Escrow Agreement to which it is a party and to enter into such Escrow Agreement;
- (B) The Legal Documents to which it is a party have been duly authorized, executed and delivered by the Escrow Agent, as applicable, and constitute the legal, valid and binding obligations of the Escrow Agent enforceable against the same in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought;
- (C) The execution, delivery and performance of the Escrow Agreement will not conflict with or cause a default under any law, ruling, agreement, administrative regulation or other instrument by which the Escrow Agent is bound;
- (D) All authorizations and approvals required by law and the articles of association and bylaws of the Escrow Agent in order for it to execute and deliver and perform its obligations under the Escrow Agreement to which it is a party have been obtained; and
- (E) No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, is pending or threatened in any way affecting the existence of the Escrow Agent, or the titles of its directors or officers to their respective offices, or seeking to restrain or enjoin the issuance, sale or delivery of the Bonds or the application of proceeds thereof in accordance with the Ordinance, or in any way contesting or affecting the Bonds or the Ordinance.

(8) The opinion of Moskowitz, Mandell, Salim & Simowitz, P.A., counsel to the Underwriters, dated the date of the Closing and addressed to the Underwriters, and covering such matters as the Underwriters may reasonably request;

(9) A certificate, dated the Closing Date, signed by the Mayor of the Issuer to the effect that: (a) the representations and agreements of the Issuer contained herein are true and correct in all material respects as of the date of the Closing; (b) the Legal Documents have been duly authorized and executed and are in full force and effect; (c) except as described in the Official Statement, no litigation is pending or, to his or her knowledge, threatened (i) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, (ii) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the Ordinance or any Legal Document, (iii) in any way contesting the creation, existence or powers of the Issuer or the validity or effect of the Act or any provision thereof or the application of the proceeds of the Bonds, or (iv) which, if adversely determined, could materially adversely affect the financial position or operating condition of the Issuer or the transactions contemplated by the Official Statement or any Legal Document; and (d) the Official Statement is true and correct in all material respects and does not 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, except no review has been made of information in the Official Statement under the captions “DESCRIPTION OF THE SERIES 2020 BONDS – Book-Entry-Only System,” and “UNDERWRITING”;

(10) A certificate, dated the Closing Date, signed by the Mayor or the Director of Financial Services of the Issuer, in form and substance satisfactory to the Underwriters, to the effect that (i) the financial statements of the Issuer as of September 30, 2019 fairly represents the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the Issuer as of the dates and for the periods therein set forth and (ii) except as disclosed in the Official Statement, since September 30, 2019, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position or results of operations of the Issuer and the Issuer has not incurred since September 30, 2019, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement;

(11) [The certificate of the Credit Provider, dated the date of the Closing and addressed to the Underwriters, substantially to the effect, subject to the terms of the Credit Provider’s commitment, that:

- (A) The Credit Provider is duly organized, validly existing and in good standing under the laws of the State of New York and is duly authorized to sell insurance and issue the Credit Facility in the State of Florida;
- (B) The Insurance Agreement and Credit Facility have been duly authorized, executed and delivered by the Credit Provider, and constitute the legal, valid and binding obligations of the Credit Provider enforceable against the same in accordance with its terms, except as enforcement thereof may be limited by bankruptcy,

insolvency or other laws affecting enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought;

- (C) The execution, delivery and performance of the Insurance Agreement and Credit Facility will not conflict with or cause a default under any law, ruling, agreement, administrative regulation or other instrument by which the Credit Provider is bound;
- (D) All authorizations and approvals required by law and the articles of incorporation and bylaws of the Credit Provider in order for it to execute and deliver and perform its obligations under the Insurance Agreement and Credit Facility have been obtained; and
- (E) No action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, is pending or threatened in any way affecting the existence of the Credit Provider, or the titles of its directors or officers to their respective offices, or seeking to restrain or enjoin the issuance or delivery of the Credit Facility or the performance of its obligations under the Ordinance, the Insurance Agreement or the Credit Facility;]

(12) Executed or certified copies of the Ordinance;

(13) Executed or certified copies of each other Legal Document;

(14) A Tax Certificate of the Issuer, in form satisfactory to Bond Counsel, executed by such officials of the Issuer as shall be satisfactory to the Underwriters;

(15) Evidence satisfactory to the Representative of the assignment of long-term underlying ratings assigned to the Bonds by Moody's Investors Service, Inc. ("Moody's"), and Fitch Ratings ("Fitch") to the effect that the Bonds have been assigned ratings of "___" by Moody's, and "___" (stable outlook) by Fitch, ("___"), [and that the Insured Bonds have been assigned ratings of "___" by Moody's and "___" by Fitch based on the Credit Facility provided by the Credit Provider,] and that all such ratings are in effect as of the date of Closing.

(16) A complete copy of the general purpose financial statements of the Issuer for the Fiscal Year ended September 30, 2019, which are provided in Appendix A to the Official Statement.

(17) Evidence that a Form 8038-G relating to the Bonds has been executed by the Issuer and will be filed with the Internal Revenue Service (the "IRS") within the applicable time limit:

(18) A copy of the Blue Sky Survey with respect to the Bonds;

(19) A Rule 15c2-12 Certificate pursuant to which the Issuer “deems final” the Preliminary Official Statement as of the date thereof, except for permitted omissions, and consents to the Underwriters’ use thereof and the information contained therein.

(20) A copy of the Issuer’s executed Blanket Letter of Representation to The Depository Trust Company;

(21) a certificate of Hazen and Sawyer, P.C. to the effect that the information contained in the Official Statement under the captions “THE WATER AND SEWER UTILITY,” – “Government Regulations,” – “The Water System,” – “Water Treatment Facilities,” – “Water Storage,” – “Water Distribution,” (insofar as it relates to the City’s water system), and – “The Sewer System” (insofar as it relates to the Wastewater Treatment Plant and the City’s sewer system generally), and in Appendix C, is accurate and does not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and that they consent to the inclusion of their report as Appendix C to the Official Statement;

(22) The Verification Report of _____ verifying the mathematical accuracy of the computations contained in the schedules prepared by the Representative with respect to the defeasance of the Refunded Bonds;

(23) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters, counsel for the Underwriters or Bond Counsel may reasonably request to evidence compliance by the Issuer with legal requirements, the truth and accuracy, as of the time of Closing, of the representations of the Issuer herein contained and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Issuer and all conditions precedent to the issuance of additional Bonds pursuant to the Bond Resolution shall have been fulfilled.

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

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

(i) Any event or circumstance occurs or information becomes known, which, in the professional judgment of the Underwriters, makes untrue any statement of a material fact

set forth in the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; or

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

(1) An amendment to the Constitution of the United States or the State of Florida 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 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 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 State of Florida 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 State of Florida authority, with respect to federal or State of Florida 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 Underwriters, may have the purpose or effect, directly or, indirectly, of affecting the tax status of the Issuer, its property or income, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by State of Florida legislation; or

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

(3) The declaration of a general banking moratorium by federal, New York or Florida authorities; or

(4) 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

(5) 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; or

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

(iii) Legislation enacted, introduced in the Congress or recommended for passage 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 Ordinance is not exempt from qualification under the Trust Indenture Act; or

(iv) Any change in or particularly affecting the Issuer, the Act, the Ordinance, the Rate Ordinance, the Legal Documents or the ad valorem taxes as the foregoing matters are described in the Official Statement, which in the professional judgment of the Underwriters materially impairs the investment quality of the Bonds; or

(v) 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; or

(vi) 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 Legal Documents, 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; or

(vii) Any 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 Act, the Ordinance, the Rate Ordinance, the Legal Documents or the existence or powers of the Issuer with respect to its obligations under the Legal Documents; or

(viii) A reduction or withdrawal in any of the following assigned ratings, or, as of the Closing Date, the failure by any of the following rating agencies to assign the following ratings, to the Bonds: Moody's and Fitch have assigned their municipal bond ratings of "___" and "___" (stable outlook), respectively, to the Bonds[; and Moody's and Fitch have assigned their municipal bond ratings of "___" and "___" (stable outlook), respectively, to the Insured Bonds].

9. Amendments to Official Statement. During the period commencing on the Closing Date and ending twenty-five (25) days from the end of the underwriting period, the Issuer shall advise the Underwriters if any event relating to or affecting the Official Statement shall occur as a result of which it may be necessary or appropriate to amend or supplement the Official Statement in order to make the Official Statement not misleading in light of the circumstances existing at the time it is delivered to a purchaser or "potential customer" (as defined for purposes of Rule 15c2-12). If any such event occurs and in the reasonable judgment of the Underwriters and the Issuer, an amendment or supplement to the Official Statement is appropriate, the Issuer shall, at its expense, forthwith prepare and furnish to the Underwriters a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriters) that will amend or supplement the Official Statement so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser or "potential customer," not misleading.

10. Expenses. 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. All expenses and costs of the Issuer incident to the performance of its obligations in connection with the authorization, issuance and sale of the Bonds to the Underwriters, including the costs of printing or reproduction of the Bonds, the Legal Documents and the Official Statement in reasonable quantities, fees of consultants, fees of rating agencies, advertising expenses, and fees and expenses of counsel to the Issuer, Disclosure Counsel and Bond Counsel, shall be paid by the Issuer from the proceeds of the Bonds or other revenues of the Issuer. The Issuer shall be solely responsible for and shall pay for any expenses incurred by the Underwriters on behalf of the Issuer's employees and representatives which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees and representatives. All expenses and costs of the Underwriters incurred under or pursuant to this Purchase Agreement, including, without limitation, the cost of preparing this Purchase Agreement and other Underwriters documents, travel expenses and the fees and expenses of counsel to the Underwriters, shall be paid by the Underwriters (which may be included as an expense component of the Underwriters' discount).

11. Use of Documents. The Issuer hereby authorizes the Underwriters to use, in connection with the public offering and sale of the Bonds, this Purchase Agreement, the Preliminary Official Statement, the Official Statement and the Legal Documents, and the information contained herein and therein.

12. Qualification of Securities. The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriters may designate and to provide for the continuance of such qualification; *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 state.

13. Notices. Any notice or other communication to be given to the Issuer under this Purchase Agreement may be given by delivering the same in writing to the Mayor, City of Hollywood, 2600 Hollywood Blvd., Hollywood, Florida 33022, and any such notice or other communication to be given to the Underwriters may be given by delivering the same in writing to RBC Capital Markets, LLC, 100 2nd Avenue South, Suite 800, St. Petersburg, FL 33701, Attention: Julie Santamaria.

14. Benefit. This Purchase Agreement is made solely for the benefit of the Issuer and the Underwriters (including their successors or assigns) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the Issuer contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Underwriters; (ii) delivery of and payment for the Bonds hereunder; or (iii) any termination of this Purchase Agreement, other than pursuant to Section 8.

15. Governing Law. THIS PURCHASE AGREEMENT SHALL BE DEEMED TO BE A CONTRACT UNDER, AND FOR ALL PURPOSES SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CHOICE OF LAW RULES (OTHER THAN NEW YORK GENERAL OBLIGATIONS LAWS SECTION 5-1401 AND 5-1402); PROVIDED, HOWEVER, THAT THE OBLIGATION OF THE ISSUER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA.

16. Counterparts. This Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original hereof.

Very truly yours,

By:
RBC CAPITAL MARKETS, LLC,
as Representative of the Underwriters

By: _____
Julie Santamaria, Director

[Signature of Issuer on Following Page]

Accepted at [_____] [a.m./p.m.] [time zone] this [_____] day of October, 2020, by and on behalf of City of Hollywood, Florida, pursuant to the provisions of the Ordinance.

CITY OF HOLLYWOOD, FLORIDA

By: _____
Mayor Josh Levy

ATTEST

By: _____
Patricia A. Cerny, MMC, City Clerk

APPROVED AS TO FORM AND LEGAL SUFFICIENCY for the use and reliance of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES,
City Attorney

By: _____

SCHEDULE I

Principal Amounts, Interest Rates and Prices or Yields

<u>Year</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Price</u> <u>or Yield</u>
2023			
2024			
2025			
2026			
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			

\$ _____ % Term Series 2020 Bonds maturing October 1, _____, _____ % Yield

\$ _____ % Term Series 2020 Bonds maturing October 1, _____, _____ % Yield

Redemption Provisions

Optional Redemption. The Bonds maturing on or before October 1, [20__] are not subject to optional redemption prior to maturity. The Bonds maturing on or after October 1, [20__] are subject to optional redemption prior to maturity by the City, in whole or in part on any date on or after October 1, [20__], and if in part, in such order of maturities and in such principal amounts as the City shall select and by lot within a maturity, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued interest to the date of redemption.

Mandatory Sinking Fund Redemption. The Bonds scheduled to mature on October 1, 20__ are subject to mandatory redemption in the principal amounts set forth in the table below.

<u>Year</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>
---	---

*Maturity

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

October __, 2020

City of Hollywood, Florida
2600 Hollywood Boulevard
Hollywood, Florida 33022

Re: \$_____ City of Hollywood, Florida Water and Sewer Refunding
Revenue Bonds, Series 2020 (referred to herein as the "Series 2020 Bonds")

Ladies and Gentlemen:

In connection with the proposed issuance by the City of Hollywood, Florida (the "Issuer") of the Series 2020 Bonds referred to above, RBC Capital Markets, LLC (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 fiduciary or agent for you, has agreed to underwrite a public offering of the Series 2020 Bonds. Arrangements for underwriting the Series 2020 Bonds will include a Bond Purchase Agreement between the Issuer and the Underwriters, which will embody the negotiations in respect thereof. The Issuer is proposing to issue \$_____ of its Series 2020 Bonds, the proceeds of which will be used to (i) refund the Issuer's Water and Sewer Improvement Revenue Bonds, Series 2010B (Build America Bonds – Direct Payment) (the "Refunded Bonds") and (ii) pay certain costs of issuance with respect to the Bonds, including the payment of the premium for a municipal bond insurance policy securing the Insured Bonds, if necessary. Terms used but not defined herein are defined in the Bond Purchase Agreement.

The purpose of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, certain information in respect of the arrangement contemplated for the underwriting of the Series 2020 Bonds, as follows:

- (a) The Series 2020 Bonds are expected to be repaid over a period of approximately __ years. At a true interest cost of _____%, per annum, total interest paid over the life of the Series 2020 Bonds will be \$_____.
- (b) The source of repayment for the Series 2020 Bonds is the Pledged Revenues, more particularly described in the Preliminary Official Statement dated October __, 2020 related to the Series 2020 Bonds. Authorizing the Series 2020 Bonds will result in \$_____ of the Issuer's Pledged Revenues not being available to finance the other services of the Issuer.
- (c) The nature and estimated amounts of expenses to be incurred by the Underwriters in connection with the purchase and reoffering of the Series 2020 Bonds are set forth in Schedule I attached hereto.
- (d) There are no "finders," as defined in Section 218.386, Florida Statutes, as amended, connected with the issuance of the Series 2020 Bonds.

- (e) The underwriting spread (i.e., the difference between the price at which the Series 2020 Bonds will be initially offered to the public by the Underwriters and the price to be paid to the Issuer for the Series 2020 Bonds) will be \$_____ per \$1,000 bond, or \$_____.
- (f) The Underwriters will charge a management fee of \$0 or \$0 per \$1,000 bond.
- (g) There is no fee, bonus or other compensation to be paid by the Underwriters in connection with the issuance of the Series 2020 Bonds to any person not regularly employed or retained by the Underwriters, except as specifically enumerated as expenses referred to in paragraph (a) above to be incurred by the Underwriters as set forth in Schedule I attached hereto.
- (h) The names and addresses of the Underwriters are:

RBC Capital Markets, LLC
100 2nd Avenue South, Suite 800
St. Petersburg, Florida 33701

BofA Securities, Inc.
250 S. Park Avenue, Suite 400
Winter Park, Florida 32789

Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716

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

RBC CAPITAL MARKETS, LLC, as representative
of the Underwriters

Title: Julie Santamaria, Director

Dated: October __, 2020

SCHEDULE I

UNDERWRITERS' EXPENSES

<u>Underwriters' Discount</u>	<u>\$/1000</u>	<u>Amount</u>
Average Takedown	\$	\$
Underwriter's Counsel		
DTC		
CUSIP		
Ipreo		
Miscellaneous		
Total	<u>\$</u>	<u>\$</u>

EXHIBIT B

\$
**CITY OF HOLLYWOOD, FLORIDA
WATER AND SEWER REFUNDING REVENUE BONDS,
SERIES 2020**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of RBC Capital Markets, LLC (“Representative”) on behalf of itself, and BofA Securities, Inc. and Raymond James & Associates, Inc. (collectively, the “Underwriters”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned Bonds.

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

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

(a) [Alternative 1¹⁷ – All Maturities Use Hold-the-Offering-Price Rule: The Underwriters offered the 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 Bonds is attached to this certificate as Schedule B.] [Alternative 2¹⁸ – Select Maturities Use Hold-the-Offering-Price Rule: The Underwriters offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.]

(b) [Alternative 1 – All Maturities use Hold-the-Offering-Price Rule: As set forth in the Bond Purchase Agreement the Underwriters have agreed in writing that, (i) for each Maturity of the Bonds, they would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Bonds at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds]

during the Holding Period. [Alternative 2 - Select Maturities Use Hold-the-Offering-Price Rule: As set forth in the [Bond Purchase Agreement][Notice of Sale and bid award], [SHORT NAME OF UNDERWRITER][the members of the Underwriting Group] [has][have] agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, [it][they] would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Total Issue Price.*** The total of the issue prices of all the Maturities is \$_____.

4. ***Defined Terms.***

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

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

(c) *[Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]), or (ii) the date on which the [SHORT NAME OF UNDERWRITER][the Underwriters] [has][have] 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 City of Hollywood, Florida.

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

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

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is November __, 2020.

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

3. [The Insured Bonds are unconditionally guaranteed pursuant to the Insurance Policy. Based upon our experience in similar transactions, the allocable portion of the premium for the Insurance Policy paid from proceeds of the Insured Bonds does not exceed a reasonable charge for the transfer of credit risk. The present value of the premium paid from the proceeds of the Insured Bonds is less than the present value of the interest on the Insured Bonds to be saved as a result of the Insurance Policy, determined by using the yield on the Insured Bonds as the discount rate.]

4. Bond Counsel has advised us that the yield on the Bonds is the discount rate that, when used in computing the present value as of the date hereof of all unconditionally payable payments of principal and interest, and fees for qualified guarantees on the issue and amounts reasonably expected to be paid as fees for qualified guarantees on the issue, produces an amount equal to the present value (using the same discount rate) of the aggregate issue price of the issue of the Bonds on the date of issue. Using a 360-day year, semi-annual compounding and assuming that the Bonds are paid at maturity at the stated principal amount plus accrued unpaid interest, the yield on the Bonds is ____%.

5. We have been advised by Bond Counsel that the weighted average maturity of the Bonds is the sum of the products of the issue price of each maturity which is a part of the issue and the years to maturity (determined separately for each maturity and by taking into account mandatory redemptions), divided by the issue price of the entire issue. Assuming that the initial offering prices are the issue prices of the Bonds and that the entire issue price of the Bonds is \$_____, the weighted average maturity of the Bonds is _____ years.

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents RBC CM's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Greenberg Traurig, P.A., Bond Counsel, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

RBC CAPITAL MARKETS, LLC

By: _____

Name: Julie Santamaria,
Authorized Representative

Dated: November __, 2020

SCHEDULE A – PRICING WIRE