

BOND PURCHASE AGREEMENT

relating to

\$ _____
**CITY OF REPUBLIC, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2023**

March [7], 2023

City of Republic, Missouri
204 North Main Street
Republic, Missouri 65738

Ladies and Gentlemen:

The undersigned, Stifel, Nicolaus & Company, Incorporated (the “**Underwriter**”), hereby offers to purchase from the City of Republic, Missouri (the “**City**”), a body corporate and politic and political subdivision of the State of Missouri, \$ _____ aggregate principal amount of Special Obligation Bonds, Series 2023 (the “**Bonds**”). The issuance and sale of the Bonds is authorized by an ordinance (the “**Bond Ordinance**”) passed by the City Council and approved by the Mayor of the City on March [7], 2023. Capitalized terms not otherwise defined herein have the meaning given such terms in the Bond Ordinance.

The Bonds are to be issued by the City pursuant to and in accordance with the provisions of the Constitution and laws of the State of Missouri, its Charter and the Bond Ordinance. The Bonds are being issued for the purpose of providing funds to finance the costs of capital improvements to the City’s parks and recreational facilities, including but not limited to the expansion of the aquatic center and the construction of a new community event space and pay the costs of issuing the Bonds.

The Bonds shall constitute special obligations of the City payable as to both principal and interest payable solely from the revenues derived from annual appropriations by the City Council.

The Bonds shall mature on the dates in the years and in the amounts, and shall bear interest at the rates per annum, set forth in **Schedule I** hereto.

This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 10:00 p.m. (central time) on the date hereof. Upon your acceptance of the offer, the following agreement will be binding upon you and the Underwriter.

The words “**Transaction Documents**” when used herein shall mean, individually and collectively, the following: the Bonds; the Bond Ordinance; this Bond Purchase Agreement; the Continuing Disclosure Undertaking of the City dated as of March 1, 2023 (the “**Undertaking**”), the Federal Tax Certificate of the City dated March __, 2023 (the “**Federal Tax Certificate**”); the Preliminary Official Statement (as defined herein); the Official Statement (as defined herein); and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or in the Official Statement or contemplated hereby or by the Official Statement; provided, however, that when the words “**Transaction Documents**” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the

same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

1. Purchase of Bonds. Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter, all (but not less than all) of the Bonds at a purchase price of \$_____ (which is equal to the aggregate principal amount of the Bonds, plus a [net] original issue premium of \$_____, less an underwriting discount of \$_____).

The City acknowledges and agrees that (a) the primary role of the Underwriter is to purchase securities pursuant to this Bond Purchase Agreement, for resale to investors, in an arm's-length commercial transaction between the City and the Underwriter and the Underwriter has financial and other interests that differ from those of the City, (b) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the City and has not assumed an advisory or fiduciary responsibility to the City with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City on other matters), (c) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby are expressly as set forth in this Bond Purchase Agreement, and (d) the City has consulted its own financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent it has deemed appropriate.

2. Public Offering. The Underwriter intends to make a bona fide initial public offering of all of the Bonds at prices no higher than those set forth in **Schedule I**; provided, however, that the Underwriter reserves the right to lower such initial offering prices as it deems necessary in connection with the marketing of the Bonds. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the initial offering price or prices set forth in **Schedule I**. The Underwriter also reserves the right to (a) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (b) discontinue such stabilizing, if commenced, at any time without prior notice.

In conjunction with (a) an audit or inquiry by the Internal Revenue Service (the "IRS") or the Securities and Exchange Commission (the "SEC") relating to the pricing of the Bonds, or (b) the implementation of future regulations or similar guidance from the IRS, the SEC or other federal or state regulatory authority regarding the retention of pricing data for the Bonds, at the request of the City, the Underwriter will provide information explaining the factual basis for the Underwriter's representations in the Underwriter's Receipt for Bonds and Closing Certificate, the form of which is attached hereto as **Exhibit A**, relating to the pricing of the Bonds, other than information that would identify customers (e.g., name or account number). This agreement by the Underwriter to provide such information will continue to apply after the Closing Time (as defined herein) but shall not extend to any customer data or other confidential or proprietary information of the Underwriter.

3. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City and Bond Counsel (as defined herein) in establishing the issue price of the Bonds and shall execute and deliver to the City at Closing (as defined herein) an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Exhibit A**, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City 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.

(b) Except as otherwise set forth in **Schedule I** attached hereto, the City will treat the first price at which 10% of each maturity of the Bonds (the "10% Test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report

to the City the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% Test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Time has occurred, until either (i) the Underwriter has sold all Bonds of that maturity or (ii) the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the City or Bond Counsel. For purposes of this **Section 3**, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Bonds.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "**Initial Offering Price**") set forth in **Schedule I** attached hereto, except as otherwise set forth therein. **Schedule I** also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the City and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the Initial Offering Price to the public of each such maturity as of the sale date as the issue price of that maturity (the "**Hold-The-Offering-Price Rule**"). So long as the Hold-The-Offering-Price Rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the Initial Offering Price to the public during the period starting on the sale date and ending on the earlier of the following:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the Initial Offering Price to the public.

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

(d) The Underwriter confirms that:

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

(A) (1) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Time has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Time may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (2) to comply with the Hold-The-Offering-Price Rule, if applicable, if and for so long as directed by the Underwriter;

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

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

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

(e) The City acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the Hold-The-Offering-Price Rule, if applicable to the Bonds.

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

(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 City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public);

(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) 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 profit 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 Bond Purchase Agreement by all parties.

4. **Preliminary Official Statement and Official Statement.** The City consents to and ratifies the use and distribution by the Underwriter prior to the date upon which the Official Statement is executed and available for distribution, of the Preliminary Official Statement dated February [28], 2023 (which, together with the cover page and all exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds, is herein called the “**Preliminary Official Statement**”), in connection with the public offering of the Bonds. The City further confirms the authority of the Underwriter to use, and consents to the use of, the final Official Statement with respect to the Bonds in connection with the public offering of the Bonds. The City represents and warrants that the Preliminary Official Statement previously furnished to the Underwriter was “deemed final” by the City as of its date, and the City hereby reaffirms that the Preliminary Official Statement is deemed final, for purposes of Rule 15c2-12(b)(1) (the “**Rule**”) promulgated under the Securities Exchange Act of 1934, as amended, except for the omission of certain information permitted to be omitted by the Rule, such as offering prices, interest rates, selling commission, aggregate principal amount, principal per maturity, delivery date, ratings, and other terms of the Bonds depending on such matters.

The City hereby agrees to deliver to the Underwriter within seven business days after the date hereof, the Official Statement, dated the date hereof, relating to the Bonds (which, together with the cover page and all exhibits, appendices, maps, pictures, diagrams, reports and statements included therein or attached thereto and any amendments and supplements that may be authorized for use with respect to the Bonds, is herein called the “**Official Statement**”) executed on behalf of the City by a duly authorized officer, in such quantity as the Underwriter may request to enable the Underwriter to provide the Official Statement to potential customers and to comply with any rules of the Municipal Securities Rulemaking Board (the “**MSRB**”) and the SEC.

The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable MSRB rules and as may be agreed to by the City and the Underwriter. If the Official Statement is prepared for distribution in electronic form, the City hereby confirms that it does not object to distribution of the Official Statement in electronic form.

5. **City’s Representations and Warranties.** The City hereby agrees with, and makes the following representations and warranties to, the Underwriter as of the date hereof and as of the date of Closing:

(a) Status of the City. The City is, and will be at Closing, a body corporate and politic and political subdivision of the State of Missouri (the “**State**”) created and existing under the laws of the State with the power and authority to (i) operate, repair and maintain its governmental facilities, (ii) execute and deliver the Transaction Documents, and (iii) carry out and consummate the transactions contemplated by the Transaction Documents.

(b) Authorization to Enter into Transaction Documents. The City is authorized by the laws of the State, including particularly its Charter, (i) to issue, sell and deliver the Bonds for the purposes set forth in the opening paragraphs hereof and in the Bond Ordinance, (ii) to adopt the Bond Ordinance and to enter into and perform its obligations under the Transaction Documents, and (iii) to pledge to the owners of the Bonds the funds appropriated for the payment thereof by the City and deposited in the Debt Service Fund established pursuant to the Bond Ordinance.

(c) Official Action. Prior to the Closing, the City shall have duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Official Statement, (ii) the approval, execution, delivery and receipt by the City of all of the Transaction Documents and/or agreements and documents as may be required to be executed, delivered and received by the City in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement, and (iii) the approval of the use of the Official Statement.

(d) Documents Legal, Valid and Binding. This Bond Purchase Agreement constitutes a legal, valid and binding obligation of the City enforceable in accordance with its terms. The Bonds when executed, issued, authenticated, delivered and paid for as herein and in the Bond Ordinance provided and the Transaction Documents when executed will have been duly authorized and issued and will constitute valid and binding obligations of the City enforceable in accordance with their terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the City from time to time in effect and further subject to the availability of equitable remedies).

(e) No Conflict or Breach. The City is not in breach of or default in any material respect under (i) any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or (ii) any loan agreement, indenture, bond, note, ordinance, agreement or other instrument to which the City is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute an event of default under any such instrument; and neither the execution and delivery of any of the Transaction Documents, or the consummation of the transactions contemplated thereby, nor the fulfillment of or compliance with the terms and conditions thereof conflicts with or constitutes a breach of or default under (A) any applicable law, administrative regulation, judgment or decree or (B) the terms of any loan agreement, indenture, bond, note, ordinance, agreement or other instrument to which the City is a party or is otherwise subject; nor shall any such execution, delivery, adoption, fulfillment 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 City (1) under the terms of any such law, administrative regulation, judgment or decree or (2) under the terms of any such loan agreement, indenture, bond, note, ordinance, agreement or other instrument, except as provided by the Transaction Documents.

(f) No Litigation. Except as otherwise set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body, pending or, to the knowledge of the City, threatened against the City wherein an unfavorable decision, ruling or finding would materially adversely affect (i) the transactions contemplated hereby or by the Official Statement, including the status of the interest on the Bonds as excludable from gross income for federal income tax purposes or as exempt from income taxation in the State, (ii) the validity or enforceability in accordance with their respective terms of the Bonds, the Bond Ordinance, this Bond Purchase Agreement or any agreement or instrument to which the City is a party, used or contemplated for use in the consummation of the transactions contemplated hereby or by the Official Statement, or contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement (nor to the best knowledge of the City, is there any basis therefor), (iii) the existence or powers of the City or the titles of its officers to their respective offices, or (iv) the financial condition of the City or the operation by the City of its property.

(g) No Consents or Approvals Required. The City has received all licenses, permits, or other regulatory approvals required (if any) to execute the Transaction Documents and to perform its obligations thereunder and the City is not in material default, and no event has occurred which would constitute or result in a material default under any such licenses, permits or approvals.

(h) Preliminary Official Statement and Official Statement True and Correct. The descriptions and information contained in the Preliminary Official Statement and the Official Statement are, as of their respective dates and at the Closing shall be, true and correct and do not, with respect to the Preliminary Official Statement and the Official Statement, as of their respective dates and at the Closing shall not, contain an untrue statement of a material fact and do not, with respect to the Preliminary Official Statement and Official Statement, as of their respective dates and at the Closing

shall not, omit to state a material fact necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading.

(i) No Default Under Transaction Documents. The execution and delivery by the City of the Transaction Documents and the other documents contemplated hereby and by the Official Statement to be executed and delivered by the City, compliance with the provisions thereof, the approval of the use of the Official Statement, and the pledge of the funds deposited in the Debt Service Fund established pursuant to the Bond Ordinance to the owners of the Bonds do not conflict with or constitute on the part of the City a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, ordinance, indenture, mortgage or lease by which the City is or may be bound. No event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a breach of or an event of default by the City under the Transaction Documents.

(j) Application of Bond Proceeds. The City represents and warrants that the proceeds of the Bonds shall be used as provided in the Transaction Documents. The City shall not take or omit to take any action which action or omission shall in any way cause or result in the proceeds from the sale of the Bonds being applied in a manner other than as provided in the Transaction Documents and as described in the Preliminary Official Statement and the Official Statement.

(k) Securities Laws Cooperation. The City agrees to reasonably cooperate with the Underwriter in any endeavor to qualify the Bonds for offering and sale under the securities or “Blue Sky” laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the City shall not be required with respect to the offer or sale of the Bonds, or otherwise, to file written consent to suit or to file written consent to service of process in any jurisdiction. The City consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement, by the Underwriter in obtaining such qualifications, subject to the right of the City to withdraw such consent for cause by written notice to the Underwriter.

(l) City Certificate. Any certificate signed by an authorized officer of the City and delivered to the Underwriter shall be deemed a representation and warranty by the City to the Underwriter as to the statements made therein.

(m) Financial Statements. The financial statements of the City included as **Appendix B** to the Preliminary Official Statement and the Official Statement and any other later available unaudited financial data of the City furnished to the Underwriter present fairly the financial position of the City as of the dates indicated and the results of its operations for the periods specified in all material respects for the periods involved except as stated in the notes thereto. The financial statements have been prepared in accordance with the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. The City has not since December 31, 2021 incurred any material liabilities and since such date there has been no material adverse change in the financial position of the City or the operation by the City of its property other than as may be set forth in the Preliminary Official Statement and the Official Statement.

Since December 31, 2021, except as described in the Preliminary Official Statement and the Official Statement, there has been no material decrease in the City’s fund balances, no increase in short-term debt or long-term debt of the City and no adverse change, or any development involving a prospective adverse change, in or affecting the general affairs, management, properties, financial position, or results of operations of the City, which in any such case is material to the City.

(n) Supplements to Official Statement. If the Official Statement is supplemented or amended pursuant to **subsection (o)** of this **Section 5**, at the time of such supplement or amendment

thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto including the Closing, the information contained in the Official Statement as provided in **subsection (h)** of this **Section 5**, as so supplemented or amended, shall not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(o) Subsequent Events. If between the date of the Official Statement and the Closing any event shall occur which might or would cause the information contained in the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the City shall notify the Underwriter, and if in the opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City shall, at the expense of the City, supplement or amend the Official Statement in a form and in a manner approved by the Underwriter.

(p) Continuing Disclosure. The City will undertake, pursuant to the Undertaking, to provide certain annual financial information and operating data and notices of the occurrence of certain events. Except as otherwise set forth in the Preliminary Official Statement, the City has not failed during the previous five years to comply in all material respects with any previous undertakings in a written continuing disclosure agreement or undertaking.

6. Closing. Prior to or at 12:00 noon, St. Louis, Missouri time, on March [23], 2023 or at such other time or such other date as shall have been mutually agreed upon by the City and the Underwriter (the “**Closing Time**”), the City will deliver, or cause to be delivered, to the Underwriter, the Bonds, in definitive form duly executed and authenticated by UMB Bank, N.A., Kansas City, Missouri, as paying agent for the Bonds (the “**Paying Agent**”), together with the other documents hereinafter mentioned; and the Underwriter will accept such delivery and pay the purchase price of the Bonds by delivering to the City immediately available funds payable to the order of the City (or such other arrangement as shall be mutually agreed upon by the City and the Underwriter) in an amount equal to the purchase price set forth in **Section 1**. Such payment and delivery is referred to herein as the “**Closing**.”

Payment and delivery of the Bonds as aforesaid shall be made in St. Louis, Missouri, New York, New York, or such other place as is mutually agreed to by the City and the Underwriter. The Bonds will be delivered in denominations as set forth in the Bond Ordinance as definitive Bonds in fully-registered form. The Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company (“**DTC**”). One fully-registered Bond certificate for each maturity in the principal amount of such maturity (as set forth in **Schedule I** hereto) will be deposited with DTC or delivered to the Paying Agent for “FAST” delivery prior to the Closing pursuant to the rules and procedures of DTC.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any Bonds.

7. Events Permitting Underwriter to Terminate. The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Bond Purchase Agreement, without liability to the Underwriter, by written notice to the City if, between the date of this Bond Purchase Agreement and the Closing, in the Underwriter's sole and reasonable judgment, any of the following events shall occur (each, a "**Termination Event**"):

(a) The market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(i) Legislation shall be enacted or for the first time actively considered for enactment by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a federal court of the United States, a State court or the United States Tax Court, or a ruling, ordinance, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States, the IRS or other federal or State authority with appropriate jurisdiction, with respect to federal or State taxation upon interest or other income to be derived by the City pursuant to the Transaction Documents, or upon interest on the Bonds or securities of the general character of the Bonds; or

(ii) There shall have occurred (A) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (B) any other calamity or crisis in the financial markets of the United States or elsewhere or the escalation of such calamity or crisis; or

(iii) A general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) Legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds, the Bond Ordinance or any other Transaction Document, or any comparable securities of the City are not exempt from registration, qualification or other requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), or the Trust Indenture Act of 1939, as amended, or otherwise, or would be in violation of any provisions of the federal securities laws; or

(v) Except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the City shall have occurred; or

(vi) Any rating on any bonds or other obligations of the City is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

(b) Any fact, event or circumstance shall exist that either makes untrue or incorrect any statement or information contained in the Official Statement as then amended or supplemented (other than any statement provided by the Underwriter) or is not reflected in the Official Statement as then amended or supplemented, but should be reflected therein in order to make the statements and information contained therein, in light of the circumstances under which they were made, not misleading and, in either such event, the City refuses to permit the Official Statement to be supplemented or corrected in a form and manner approved by the Underwriter or supply such statement or information or if such supplement or correction would, in the opinion of the Underwriter, materially adversely affect the market for the Bonds or the ability of the Underwriter to enforce contracts for the sale of the Bonds at the contemplated offering prices; or

(c) A general banking moratorium shall have been declared by federal, State or State of New York authorities and be in force; or

(d) A material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(e) Other action or events shall have occurred or transpired, any of which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith, or that securities of the general character of the Bonds shall not be exempt from registration under the Securities Act; or

(f) There shall have occurred since December 31, 2021, any material adverse change in the affairs of the City from that reflected in the financial statements of the City provided to the Underwriter in connection with the Bonds, not otherwise disclosed to the Underwriter or in the Official Statement; or

(g) Any representation of the City contained in any Transaction Document shall prove to be or to have been false in any material respect; or

(h) Litigation or an administrative proceeding or investigation shall be pending or threatened affecting, contesting, questioning or seeking to restrain or enjoin (i) the issuance or delivery of any of the Bonds or the payment, collection or application of the proceeds of the Bonds or of other moneys or securities pledged or to be pledged under the Transaction Documents, (ii) the validity of the Bonds, (iii) the validity of any of the Transaction Documents or any proceedings taken by the City with respect to any of the foregoing, (iv) the City's creation, organization or existence or the titles to office of any members of the City Council of the City or officers, or (v) the legal power or authority of the City to enter into and engage in any of the transactions contemplated by the Transaction Documents.

Upon the occurrence of a Termination Event and the termination of this Bond Purchase Agreement by the Underwriter, all obligations of the City and the Underwriter under this Bond Purchase Agreement shall terminate, without further liability, except that the City and the Underwriter shall pay their respective expenses as set forth in **Section 10** of this Bond Purchase Agreement.

8. Conditions to Closing. The obligations hereunder of each party hereto shall be subject to the performance by the other party of its respective obligations to be performed hereunder at and prior to Closing, to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and to the following conditions, including the delivery by the appropriate party hereto or other entities of such documents as are enumerated herein:

(a) At the Closing Time, (i) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter and the City, the Closing in all events, however, to be deemed such approval, (ii) the proceeds of the sale of the Bonds shall have been deposited and applied as described in the Bond Ordinance and the Official Statement, (iii) the City shall have duly adopted and there shall be in full force and effect such ordinances as, in the opinion of Gilmore & Bell, P.C., St. Louis, Missouri (“**Bond Counsel**”), shall be necessary in connection with the transactions contemplated hereby, and (iv) the City shall have delivered to the Underwriter the Official Statement within the time period and in a format that complies with the Rule and MSRB rules pursuant to **Section 4** of this Bond Purchase Agreement.

(b) At or prior to the Closing Time, the Underwriter shall have received counterparts, copies or certified copies (as appropriate) of the following documents in form and substance satisfactory to Bond Counsel and the Underwriter:

(i) The approving opinion of Bond Counsel, dated the date of Closing, addressed to the City and the Underwriter, relating to the due authorization, execution and delivery of the Bonds and the supplemental and disclosure opinions of Bond Counsel, in forms acceptable to the City and the Underwriter.

(ii) A certificate of the City, dated the date of Closing, signed by authorized officials of the City, to the effect that (A) all representations and warranties of the City contained in this Bond Purchase Agreement are true and correct in all material respects on and as of the date of Closing with the same effect as if made on the date of Closing, (B) the information in the Preliminary Official Statement and the Official Statement is accurate and not materially deficient and neither contains an untrue statement of a material fact nor omits to state a material fact necessary to make any statement made therein, in light of the circumstances under which it was made, not misleading, (C) the City has complied with all of the agreements and satisfied all of the conditions on its part to be performed or satisfied at or prior to the Closing Time, (D) no event affecting the City has occurred since the date of the Official Statement which either makes untrue or incorrect in any material respect as of the date of Closing any statement or information contained in the Official Statement or is not reflected in the Official Statement but should be reflected therein in order to make the statements and information therein not misleading in any material respect, and (E) there is no action, suit, proceeding or investigation before or by any court or public board or body pending or threatened against the City to restrain or enjoin the issuance, execution or delivery of the Bonds or in any manner questioning the proceedings or authority for the issuance of the Bonds or affecting directly or indirectly the validity of the Bonds or of any provisions made or authorized for their payment or contesting the existence of the City or the title of any of its officers to their respective offices.

(iii) The Official Statement authorized, approved and executed on behalf of the City by a duly authorized official thereof.

(iv) The Bond Ordinance, duly adopted by the City Council of the City.

(v) The Federal Tax Certificate, duly executed by the City.

- (vi) The Undertaking, duly executed by the City.
- (vii) A letter from S&P Global Ratings, a division of S&P Global, Inc., assigning a rating of “_____” to the Bonds based on the creditworthiness of the City.
- (viii) A receipt of the City for the purchase price of the Bonds.
- (ix) An Information Return for Tax-Exempt Governmental Obligations (IRS Form 8038-G), executed by a duly authorized officer of the City.
- (x) A copy of the DTC Blanket Letter of Representations.
- (xi) The opinion of the Underwriter’s counsel, dated the date of Closing, addressed to the Underwriter, in form acceptable to the Underwriter.
- (xii) Other certificates listed on a closing agenda to be approved by Bond Counsel and the Underwriter, including any certificates or representations of the City required in order for Bond Counsel to deliver the opinions referred to in **Section 8(b)(i)** of this Bond Purchase Agreement.
- (xiii) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Underwriter may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

The documents to be delivered to the Underwriter pursuant to this Bond Purchase Agreement shall be deemed to be in compliance with the conditions of this Bond Purchase Agreement if, but only if, in the reasonable judgment of the Underwriter, they are satisfactory in form and substance. No condition hereof shall be deemed to have been waived by the Underwriter, unless expressed specifically in a writing signed by the Underwriter.

Unless performance is waived by the party for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the above conditions to the obligations of any party to this Bond Purchase Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Bond Purchase Agreement and unless otherwise waived, this Bond Purchase Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation hereunder; except that the respective obligations of the City and the Underwriter, as provided in **Section 10** hereof, shall continue in full force and effect.

9. Survival of Representations, Warranties and Agreements. All representations, warranties and agreements of the City shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing. The obligations of the City and the Underwriter under **Section 10** hereof shall survive any termination of this Bond Purchase Agreement.

10. Expenses. Whether or not the Bonds are sold to the Underwriter, the Underwriter shall be under no obligation to pay any expenses incident to the performance of the City’s obligations hereunder. If the Bonds are delivered by the City to the Underwriter, the City shall pay, from the proceeds of the Bonds or from other funds of the City, the following expenses: (a) the cost of preparing, duplicating or printing, mailing and delivering the Transaction Documents, including the cost of printing copies of the Preliminary Official Statement and the Official Statement and any amendment or supplement of either; (c) the cost of preparation and printing of the definitive Bonds; (c) the fees and expenses of the City, the Paying Agent, Bond Counsel, the Underwriter’s counsel, and any other experts or consultants retained by the City; (d) the charges of any rating agency with respect to the Bonds; (e) the fees and expenses of the City’s accountants, if any, in connection

with the issuance of the Bonds; and (f) all other fees and expenses reasonably incurred in connection with the preparation of the Transaction Documents and/or the initial offering and sale of the Bonds except those to be paid by the Underwriter pursuant to the last paragraph of this **Section 10**. Unless the City and the Underwriter otherwise agree, the City shall pay from the proceeds of the Bonds or reimburse the Underwriter from its available funds (in either case, if permitted by applicable law) for all incidental costs (excluding entertainment expenses) paid by the Underwriter on behalf of the City in connection with the marketing, issuance and delivery of the Bonds, if the Bonds are sold to the Underwriter by the City.

If the Bonds are sold to the Underwriter by the City, the City shall pay out of the proceeds of the Bonds the discount of the Underwriter or the purchase price paid for the Bonds shall reflect such discount.

Except as otherwise provided in this **Section 10**, the Underwriter shall pay the cost, if any, of qualifying the Bonds for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Bonds and all other expenses incurred by it in connection with its public offering and distribution of the Bonds, not described above.

11. Amendments to Official Statement. If, after the date of this Bond Purchase Agreement and until the earlier of (a) ninety (90) days after the “end of the underwriting period” (as defined in the Rule) or (b) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than twenty-five (25) days following the end of the underwriting period, an event relating to or affecting the City shall occur, or come to the attention of the City, the City shall promptly notify the Underwriter and, if as a result of such event, it is necessary, in the opinion of Bond Counsel or the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in light of the circumstances then existing, the City will forthwith prepare and furnish to the Underwriter a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriter) which will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein not misleading. The expenses of preparing such amendment or supplement shall be borne by the City. Thereafter, all references to and representations regarding the Official Statement contained herein shall refer to or regard the Official Statement as so amended or supplemented. For the purpose of this Section, the City will furnish to the Underwriter such information with respect to the City as the Underwriter may from time to time reasonably request. If notification is given by the City, or such information comes to the attention of the Underwriter, after the date of Closing, the City shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

12. Third-Party Beneficiaries. The City agrees that the Underwriter is and shall be a third-party beneficiary of any and all representations and warranties made by the City in the Transaction Documents, to the same effect as if the City had made such representations and warranties to the Underwriter in this Bond Purchase Agreement.

13. Notices. Any notice or other communication to be given to the City under this Bond Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communication to be given to the Underwriter under this Bond Purchase Agreement may be given by delivering the same in writing to the Underwriter at the following address:

Stifel, Nicolaus & Company, Incorporated
One Financial Plaza
501 North Broadway, 10th Floor
St. Louis, Missouri 63102
Attention: Public Finance Department

14. Successors. This Bond Purchase Agreement is made for the benefit of the City and the Underwriter (including the successors or assigns of the Underwriter) and no other person, including any purchaser of the Bonds, shall acquire or have any rights hereunder or by virtue hereof.

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

16. Effectiveness. This Bond Purchase Agreement shall become effective upon your acceptance hereof.

17. Counterparts. This Bond Purchase Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

18. Captions. The captions or headings in this Bond Purchase Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provision or section of this Bond Purchase Agreement.

19. Electronic Transactions. The transaction described herein may be conducted and related documents may be sent, received or stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

20. Anti-Discrimination Against Israel Act. Pursuant to Section 34.600 of the Revised Statutes of Missouri, as amended, the Underwriter hereby certifies to the City that it is not currently engaged in and shall not, for the duration of this Bond Purchase Agreement, engage in a boycott of goods or services from the State of Israel, companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or persons or entities doing business in the State of Israel.

(Remainder of this page intentionally left blank)

Very truly yours,

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____
Name: Martin Ghafoori
Title: Managing Director

Accepted and agreed to as of
the date first above written:

CITY OF REPUBLIC, MISSOURI

By: _____
Name: Matt Russell
Title: Mayor

**SCHEDULE I
TO BOND PURCHASE AGREEMENT**

**CITY OF REPUBLIC, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2023**

**10% TEST APPLIES
(MATURITIES FOR WHICH 10% SOLD AS OF THE DATE OF THIS
BOND PURCHASE AGREEMENT)**

Year (<u>May 1</u>)	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>
--------------------------------	---	--	---------------------

**HOLD-THE-OFFERING-PRICE RULE APPLIES
(MATURITIES FOR WHICH 10% NOT SOLD AS OF THE DATE OF THIS
BOND PURCHASE AGREEMENT)**

[] None [] [] insert list of applicable maturities []

**EXHIBIT A
TO BOND PURCHASE AGREEMENT**

FORM OF UNDERWRITER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$ _____
**CITY OF REPUBLIC, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2023**

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated (the "Original Purchaser"), as the original purchaser of the above-described bonds (the "Bonds"), being issued on the date of this Certificate by the City of Republic, Missouri (the "Issuer"), certifies and represents as follows:

1. Bond Purchase Agreement. The Original Purchaser and the Issuer have entered into a Bond Purchase Agreement (the "Bond Purchase Agreement"), dated March [7], 2023 (the "Sale Date"), providing for the purchase of the Bonds by the Original Purchaser from the Issuer.

2. Compliance with Bond Purchase Agreement. We acknowledge that we have timely received in satisfactory form and manner all proceedings, certificates, opinions, letters and other documents required to be submitted to us pursuant to the Bond Purchase Agreement prior to or on the date of the delivery of and payment for the Bonds (except to the extent we have waived or consented to modification of certain provisions thereof), and that the Issuer has in all respects complied with and satisfied all of its obligations to us which are required under said Bond Purchase Agreement to be complied with and satisfied on or before the date hereof.

3. Receipt for Bonds. We further acknowledge receipt on this date of the Bonds, consisting of fully-registered Bonds numbered from R-1 consecutively upward in authorized denominations of \$5,000 or integral multiples thereof. Each of said Bonds has been signed by the manual or facsimile signature of the Mayor of the Issuer and attested by the manual or facsimile signature of the City Clerk of the Issuer, with the Issuer's official seal affixed thereon, and has been authenticated by the manual signature of an authorized signatory of the Paying Agent.

4. Issue Price. For purposes of this section the following definitions apply:

"Effective Time" means the time on the Sale Date that the Bond Purchase Agreement to purchase the Bonds became enforceable.

[] "Holding Period" means with respect to each Undersold Maturity the period beginning 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 and time at which the Original Purchaser has sold at least 10% of that Undersold Maturity of the Bonds to the Public at one or more prices that are no higher than the Initial Offering Price. []

"Initial Offering Price" means the price listed in **Schedule A** for each Maturity.

"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.

“Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriting Firm or a related party to an Underwriting Firm. An Underwriting Firm and a person are related if it and the person 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 profit 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).

“Undersold Maturity” or “Undersold Maturities” means any Maturity for which less than 10% of the principal amount of Bonds of that Maturity were sold as of the Effective Time.

“Underwriting Firm” 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) of this definition to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The Original Purchaser represents as follows:

(i) Attached as **Attachment A** is a copy of the pricing wire or similar communication used to communicate the Initial Offering Price of each Maturity to the Public.

(ii) As of the Effective Time all the Bonds were the subject of an initial offering to the Public.

(iii) As of the Effective Time none of the Bonds were sold to any person at a price higher than the Initial Offering Price for that Maturity.

(iv) As of the Effective Time, there were no Undersold Maturities. For any Undersold Maturity, during the Holding Period each Underwriting Firm did not offer nor sell Bonds of the Undersold Maturity to the Public at a price that is higher than the respective Initial Offering Price for that Undersold Maturity.

(v) Any separate agreement among any Underwriting Firm related to the sale of an Undersold Maturity during the Holding Period contained the agreement referenced in (iv) above.

Capitalized terms not otherwise defined herein have the meaning given such terms in the Bond Purchase Agreement.

We express no view regarding the legal sufficiency of any computations or the correctness of any legal interpretation made by Gilmore & Bell, P.C., as bond counsel.

Nothing herein represents our interpretation of any laws or regulations under the Internal Revenue Code of 1986, as amended.

This Certificate may be executed in counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

DATED: March [23], 2023

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By: _____
Managing Director

By: _____
Managing Director – Municipal Syndicate

SCHEDULE A

**CITY OF REPUBLIC, MISSOURI
SPECIAL OBLIGATION BONDS
SERIES 2023**

Year (<u>May 1</u>)	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
--------------------------------	------------------------------------	---------------------------------	---------------------

ATTACHMENT A

Initial Offering Price Documentation

[Attach Pricing Wire or Other Offering Price Documentation]