

**[\$[PRINCIPAL AMOUNT]]
CITY OF HAYWARD
2023 REFUNDING CERTIFICATES OF PARTICIPATION
(Lease Refinancing)**

PURCHASE AGREEMENT

[Sale Date]

City of Hayward
777 B Street, 4th Floor
Hayward, CA 94541

Hayward Public Financing Authority
777 B Street, 4th Floor
Hayward, CA 94541

BofA Securities, Inc. (the “Underwriter”) hereby offers to enter into this Purchase Agreement (the “Purchase Agreement”) with the City of Hayward (the “City”) and the Hayward Public Financing Authority (the “Authority”) for the purchase by the Underwriter of the City of Hayward 2023 Refunding Certificates of Participation (Lease Refinancing) (the “Certificates”). The Underwriter is making this offer subject to the acceptance by the City and the Authority at or before 5:00 P.M., California Time, on the date hereof. If the City and the Authority accept this Purchase Agreement, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall bind the City, the Authority and the Underwriter. The Underwriter may withdraw this Purchase Agreement upon written notice delivered by the Underwriter to the City and the Authority at any time before the City and the Authority accept this Purchase Agreement. Terms used but not defined in this Purchase Agreement are defined in the Trust Agreement (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 Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the Certificates, at the purchase price of \$[_____], representing the aggregate principal amount of the Certificates less an Underwriter’s discount of \$[_____] plus original issue premium of \$[_____]. The Underwriter intends to make an initial bona fide public offering of the Certificates at the price or prices described in Schedule I hereto; provided, however, the Underwriter reserves the right to change such initial public offering prices as the Underwriter deems necessary or desirable, in its sole discretion, in connection with the marketing of the Certificates (but in all cases subject to the requirements of Section 4 hereof), and may offer and sell the Certificates to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by the Underwriter at prices

lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of Section 4 hereof).

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

2. DESCRIPTION AND PURPOSE OF THE CERTIFICATES.

The execution and delivery of the Trust Agreement, dated [September 1, 2023], by and among the City, the Authority, and The Bank of New York Mellon Trust Company, N.A. (the "Trustee"), and the Certificates and certain actions relating thereto have been authorized by a resolution of the City Council of the City of Hayward (the "City Council") adopted on June 20, 2023 and a resolution of the City Council adopted on September 5, 2023 (collectively, the "City Resolutions"), and a resolution of the Board of Directors of the Hayward Public Financing Authority (the "Board of Directors") adopted on June 20, 2023 and a resolution of the Board of Directors adopted on September 5, 2023 (collectively, the "Authority Resolutions" and, together with the City Resolutions, the "Resolutions"). The Certificates shall be as described in, and shall be secured under and pursuant to the Trust Agreement. The Certificates shall mature in the years, bear interest, be purchased at the prices and be subject to redemption at the times and in the amounts, all as set forth in Schedule I attached hereto.

In connection with the execution and delivery of the Certificates, the City will lease the Leased Property (as defined in the Official Statement) to the Authority pursuant to the Site Lease, dated as of [September 1, 2023] (the "Site Lease"). The Authority will lease the Leased Property back to the City pursuant to the Lease Agreement, dated as of [September 1, 2023] (the "Lease Agreement"). The Certificates each represent a direct, undivided fractional interest in Lease Payments (as defined in the Trust Agreement) to be made by the City to the Authority pursuant to the Lease Agreement. Pursuant to an Assignment Agreement, dated as of [September 1, 2023], between the Authority and the Trustee (the "Assignment Agreement"), the Authority will assign without recourse to the Trustee, for the benefit of the Owners of the Certificates, all of its rights under the Site Lease and all of its

rights under the Lease Agreement, including its right to receive Lease Payments due thereunder.

The Trust Agreement, the Site Lease, the Lease Agreement, the Assignment Agreement, this Purchase Contract, the Continuing Disclosure Certificate, dated [Closing Date] (the “Disclosure Certificate”), and the Escrow Deposit and Trust Agreement, dated as of [Dated Date] (the “Escrow Agreement”), between the City and The Bank of New York Mellon Trust Company, N.A., as escrow agent (the “Escrow Agent”), are referred to collectively herein as the “Legal Documents.”

The proceeds of the sale of the Certificates will be used to (i) prepay the City’s remaining lease payment obligations under that certain Lease Agreement, dated as of August 1, 2014, by and between the City and the Public Property Financing Corporation, (ii) prepay the City’s remaining lease payment obligations under that certain Lease Agreement, dated as of August 1, 2015, by and between the City and the Authority, causing the prepayment of the outstanding City of Hayward 2015 Certificates of Participation (Capital Projects) (the “2015 Certificates”) and (iii) pay certain costs of executing and delivering the Certificates.

3. DELIVERY OF THE OFFICIAL STATEMENT AND OTHER DOCUMENTS.

(a) The City and the Authority have approved and delivered or caused to be delivered to the Underwriter copies of the Preliminary Official Statement dated [POS Date], which, including the cover page and all appendices thereto, is herein referred to as the “Preliminary Official Statement.” It is acknowledged by the City and the Authority that the Underwriter may deliver the Preliminary Official Statement and a final Official Statement (as hereinafter defined) electronically over the internet and in printed paper form. The City and the Authority deem 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) of Rule 15c2-12.

(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 City and the Authority shall deliver to the Underwriter a final Official Statement relating to the Certificates 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 City, the Authority, Special Counsel, and the Underwriter, is referred to herein as the “Official Statement”) in the “designated electronic format” (as defined in Rule G-32 of the Municipal Securities Rulemaking Board (the “MSRB”)), to enable the Underwriter to comply with the rules of the Securities and Exchange Commission (the “SEC”) and the MSRB. The Underwriter agrees to file a copy of the Official Statement, including any amendments or supplements thereto prepared by the City and the Authority, with the MSRB on its Electronic Municipal Markets Access (“EMMA”) system. The Official Statement shall be executed by and on behalf of the City by an authorized officer of the City. 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 City and the Authority shall only make such other additions, deletions and revisions in the Official Statement which are approved by the Underwriter, such approval to not be unreasonably withheld. The City and the Authority hereby agree to deliver to the Underwriter an electronic copy of the Official Statement in a form that permits the Underwriter to satisfy its obligations under the rules and regulations of the MSRB and the SEC including in a word-searchable pdf format including any amendments thereto. The City and the Authority hereby ratify, confirm and consent to and approve the use and distribution by the Underwriter before the date hereof of the Preliminary Official Statement and hereby authorize and consent to the use by the Underwriter of the Official Statement and the Resolutions in connection with the public offering and sale of the Certificates.

(c) In order to assist the Underwriter in complying with Rule 15c2-12, the City will undertake, pursuant to the Disclosure Certificate, to provide annual financial information and notices of the occurrence of specified events. A description of the Disclosure Certificate is set forth in, and a form of such agreement is attached as an appendix to, the Preliminary Official Statement and the Official Statement.

4. ESTABLISHMENT OF ISSUE PRICE.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Certificates and shall execute and deliver to the City at Closing an “issue price” or similar certificate, substantially in the form attached hereto as Exhibit A, together with the supporting pricing wires or equivalent communications, with such modifications as may be deemed appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Special Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Certificates. All actions to be taken by the City under this section to establish the issue price of the Certificates may be taken on behalf of the City by the City’s municipal advisor identified herein and any notice or report to be provided to the City may be provided to the City’s municipal advisor.

(b) Except as otherwise set forth in Schedule A to Exhibit A attached hereto, the City represents that it will treat the first price at which 10% of each maturity of the Certificates (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 Certificates for which the City has elected to utilize the 10% Test, the Underwriter agrees to promptly report to the City the prices at which Certificates of that maturity or maturities have been sold by the Underwriter to the public. That reporting obligation shall continue until the earlier of the date upon which the 10% Test has been satisfied as to the Certificates of that maturity or maturities or the expiration of the period set forth in Section 4(c).

(c) The Underwriter confirms that it has offered the Certificates to the public on or before the date of this Purchase Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule A to Exhibit A attached hereto, except as otherwise set forth therein. Schedule A to Exhibit A also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Certificates 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 (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Certificates, the Underwriter will neither offer nor sell unsold Certificates 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 Certificates 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 each third-party distribution agreement (to which the Underwriter is a party) relating to the initial sale of the Certificates 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)(i) to report the prices at which it sells to the public the unsold Certificates of each maturity allocated to it until either all Certificates 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 Certificates of that maturity and (ii) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter and as set forth in the related pricing wires, and

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

(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 Certificates 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 Certificates 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 Certificates of each maturity allocated to it until either all Certificates of that maturity allocated

to it have been sold or it is notified by the Underwriter or such dealer that the 10% Test has been satisfied as to the Certificates of that maturity and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

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 Certificates 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 Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Certificates, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Certificates 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 Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, 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 the issue price of the Certificates, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Certificates.

(e) The Underwriter acknowledges that sales of any Certificates to any person that is a related party to an underwriter participating in the initial sale of the Certificates 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 to an underwriter,

(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 Certificates 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 Certificates 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 Certificates to the public),

(iii) a purchaser of any of the Certificates is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one

corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

5. REPRESENTATIONS OF THE CITY AND THE AUTHORITY.

(a) The City represents to and agrees with the Underwriter that:

(i) The City is duly organized and validly existing, with full legal right, power and authority to execute and deliver and sell the Certificates to the Underwriter pursuant to the Trust Agreement and the City Resolutions, and adopt, execute, deliver and perform its obligations, as the case may be, under the City Resolutions and the Legal Documents to which it is a party, and to perform and consummate all obligations and transactions required or contemplated by each of the Legal Documents to which it is a party and the Official Statement.

(ii) The City Resolutions approving and authorizing the execution of the Legal Documents to which the City is a party, and the offering, execution and delivery, and sale of the Certificates upon the terms set forth herein and in the Official Statement, were duly adopted at meetings of the City Council 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.

(iii) The City Resolutions and the Certificates conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement and the Certificates, when duly executed and delivered and authenticated in accordance with the Trust Agreement and the City Resolutions and delivered to the Underwriter as provided herein, will be validly issued and outstanding obligations of the City.

(iv) The City has executed, adopted and delivered, or will execute, adopt and deliver, as the case may be, on or before the Closing Date, each of the Legal Documents to which it is a party. Each of the Legal Documents to which the City is a party constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the City enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted. Each of the Legal Documents to which the City is a party has been executed, adopted and delivered, or will be executed, adopted and delivered, as the case may be, 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.

(v) The City is not in breach of or default under any constitutional provision, law or administrative regulation of the State of California (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) which would have a material adverse impact on its ability to fulfill its obligations under the Certificates, the City Resolutions, or the Legal Documents to which it is a party, 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 which would have a material adverse impact on its ability to fulfill its obligations under the Certificates, the City Resolutions, or the Legal Documents to which it is a party; and the adoption of the City Resolutions, the execution and delivery and sale of the Certificates and the execution and delivery of the other Legal Documents to which the City is a party and compliance with and performance of the City’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 the Leased Property or the Lease Payments (except as described in or contemplated by the Legal Documents and the Official Statement) 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, ordinance or resolution or any material agreement relating to the Leased Property or the Lease Payments (including, without limitation, the City Resolutions and the other Legal Documents).

(vi) 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 City of its obligations hereunder and under the Legal Documents to which it is a party have been obtained; provided, that the City makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Certificates for offer and sale under Blue Sky or other state securities laws or regulations.

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

(viii) Between the date hereof and the time of the closing on the Closing Date, the City shall not, without the prior written consent of the Underwriter, offer or issue in any material amount any bonds, notes or other obligations for borrowed money,

or incur any material liabilities, direct or contingent, except in the course of normal business operations of the City or except for such borrowings as may be described in or contemplated by the Official Statement.

(ix) The audited financial statements of the City as of June 30, 2022 fairly represent the receipts, expenditures, assets, liabilities and cash balances of the City and, insofar as presented, other funds of the City 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 Underwriter, there has not been any materially adverse change in the financial condition of the City or in its operations since June 30, 2022 and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(x) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the Preliminary Official Statement (excluding therefrom information relating to The Depository Trust Company (“DTC”) and its book-entry system), 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.

(xi) The Official Statement is, as of its date and at all times after the date of the Official Statement (excluding therefrom information relating to DTC and its book-entry system) up to and including the Closing Date will be, true and correct in all material respects and does not 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.

(xii) 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 that date that is 25 days from the “end of the underwriting period” (as defined in Rule 15c2-12), 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.

(xiii) If between the date hereof and the end of the underwriting period, 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 City shall notify the Underwriter thereof, and if, in the reasonable opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the

Official Statement, the City shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the City) a reasonable number of copies of an amendment of or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter.

(xiv) Except as described in the Preliminary Official Statement and Official Statement, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the City or against any other party of which the City has notice or, to the knowledge of the City, threatened against the City: (i) seeking to restrain or enjoin the execution and delivery or sale of any of the Certificates, or the payment of the Lease Payments as required under the Lease Agreement, (ii) in any way contesting or affecting any authority for the execution and delivery of the Certificates or the validity or binding effect of any of the Legal Documents, (iii) which is in any way contesting the creation, existence, powers or jurisdiction of the City or the validity or effect of the City Resolutions or any provision thereof or the application of the proceeds of the Certificates, (iv) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the financial position or operating condition of the City or the transactions contemplated by the Preliminary Official Statement and Official Statement or any of the Legal Documents. The City shall advise the Underwriter 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 Certificates.

(xv) During the last five years, except as disclosed in the Preliminary Official Statement, the City has not failed to materially comply with any previous undertaking relating to continuing disclosure of information pursuant to Rule 15c2-12.

(xvi) The City, to the best of its knowledge, has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

(xvii) The exceptions set forth in the preliminary title report with respect to the Leased Property, subject to permitted encumbrances, do not, and the exceptions set forth in the policy or policies of title insurance will not, materially impair the value of the Leased Property, the existing facilities thereon or the sites thereof, nor materially impair the City's enjoyment of the same for any purposes for which they are, or may reasonably be expected to be, used.

(b) The Authority represents to and agrees with the Underwriter that:

(i) The Authority is, and will be on the Closing Date, a joint exercise of powers authority duly organized and validly existing and operating pursuant to Chapter 5, Division 7, Title 1 of the California Government Code, with full legal right, power and authority to adopt, execute, deliver and perform its obligations, as the case may be, under the Authority Resolutions and the Legal Documents to which it is a party, and to perform and consummate all obligations and transactions required or contemplated by each of the Legal Documents to which it is a party and the Official Statement.

(ii) The Authority Resolutions approving and authorizing the execution of the Legal Documents to which the Authority is a party, and the offering, execution and delivery, and sale of the Certificates upon the terms set forth herein and in the Official Statement, were duly adopted at meetings of the Board of Directors 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. The Authority Resolutions conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement.

(iii) The Authority has executed, adopted and delivered, or will execute, adopt and deliver, as the case may be, on or before the Closing Date, each of the Legal Documents to which it is a party. Each of the Legal Documents to which the Authority is a party constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the Authority enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted. Each of the Legal Documents to which the Authority is a party has been executed, adopted and delivered, or will be executed, adopted and delivered, as the case may be, 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.

(iv) The Authority is not in breach of or default under any constitutional provision, law or administrative regulation of the State of California (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) which would have a material adverse impact on its ability to fulfill its obligations under the Certificates, the Authority Resolutions, or the Legal Documents to which it is a party, 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 which would have a material adverse impact on its ability to fulfill its obligations under the Certificates, the Authority Resolutions, or the Legal Documents to which it is a party; and the adoption of the Authority Resolutions, the execution and delivery and sale of the Certificates and the execution and delivery of the other Legal Documents to which the Authority is a party and compliance with and performance of the Authority'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 the Lease Payments (except as described in or contemplated by the Legal Documents and the Official Statement) 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, ordinance or resolution or any material agreement relating to the Leased Property or the Lease Payments (including, without limitation, the Authority Resolutions and the other Legal Documents).

(v) 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 Authority of its obligations hereunder and under the Legal Documents to which it is a party have been obtained; provided, that the Authority makes no representations as to any approvals, consents or other actions which may be necessary to qualify the Certificates for offer and sale under Blue Sky or other state securities laws or regulations.

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

(vii) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the Preliminary Official Statement (excluding therefrom information relating to DTC and its book-entry system), 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.

(viii) The Official Statement is, as of its date and at all times after the date of the Official Statement (excluding therefrom information relating to DTC and its book-entry system) up to and including the Closing Date will be, true and correct in all material respects and does not 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.

(ix) 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 that date that is 25 days from the “end of the underwriting period” (as defined in Rule 15c2-12), 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.

(x) If between the date hereof and the end of the underwriting period, 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 Authority shall notify the Underwriter thereof, and if, in the reasonable opinion of the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Authority shall cooperate with the City to promptly (and in any event before the Closing) prepare and furnish (at the expense of the City) a reasonable number of copies of an amendment of or supplement to the Official Statement in form and substance reasonably satisfactory to the Underwriter.

(xi) Except as described in the Preliminary Official Statement and Official Statement, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the Authority or against any other party of which the Authority has notice or, to the knowledge of the Authority, threatened against the Authority: (i) seeking to restrain or enjoin the execution and delivery or sale of any of the Certificates, (ii) in any way contesting or affecting any authority for the execution and delivery of the Certificates or the validity or binding effect of any of the Legal Documents, (iii) which is in any way contesting the creation, existence, powers or jurisdiction of the Authority or the validity or effect of the Authority Resolutions or any provision thereof or the application of the proceeds of the Certificates, (iv) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the financial position or operating condition of the Authority or the transactions contemplated by the Preliminary Official Statement and Official Statement or any of the Legal Documents. The Authority shall advise the Underwriter 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 Certificates.

(xii) The Authority, to the best of its knowledge, has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

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

6. CLOSING.

At 8:00 A.M., California Time, on [Closing Date], or at such other time or date as the Underwriter and the City and the Authority may mutually agree upon as the date and time of the closing (the "Closing Date"), the City and the Authority will deliver or cause to be delivered to the Underwriter at the offices of Jones Hall, A Professional Law Corporation ("Special Counsel"), 475 Sansome Street, Suite 1700, San Francisco, California 94111, or at such other place as the Underwriter and the City and the Authority may mutually agree upon, the documents specified in Section 7. On the Closing Date, (a) upon satisfaction of the conditions herein specified, the Underwriter shall accept the delivery of the Certificates, and pay the purchase price therefor in federal funds payable as directed by the City and (b) the City shall deliver or cause to be delivered the duly executed and authenticated Certificates to the Underwriter through the facilities of DTC in definitive or temporary form, duly executed by the City and in the authorized denominations as specified by the Underwriter at the closing and the City and the Authority shall deliver the other documents hereinafter mentioned. The Certificates shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection.

7. CONDITIONS PRECEDENT.

The Underwriter has entered into this Purchase Agreement in reliance upon the representations and agreements of the City and the Authority contained herein and the performance by the City and the Authority of its obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriter's obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(a) The representations of the City and the Authority 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.

(b) At the time of the closing on the Closing Date, the Official Statement, the Resolutions 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 Underwriter.

(c) The City and the Authority shall perform or have performed all of their obligations required under or specified in the Resolutions, the Legal Documents and the Official Statement to be performed at or prior to the Closing Date.

(d) The City and the Authority shall have delivered to the Underwriter final Official Statements by the time, and in the numbers, required by Section 3 of this Purchase Agreement.

(e) As of the date hereof and at the time of closing on the Closing Date, all necessary official action of the City and the Authority 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 absent the written agreement of the Underwriter.

(f) After the date hereof, up to and including the time of the closing on the Closing Date, there shall not have occurred any change in or affecting the City, the Authority, the Resolutions or the Legal Documents as the foregoing matters are described in the Preliminary Official Statement and the Official Statement, which in the reasonable professional judgment of the Underwriter materially and adversely affects the market price or marketability of the Certificates or the ability of the Underwriter to enforce contracts for the sale of the Certificates.

(g) At or prior to the Closing Date, the Underwriter shall receive the following documents (in each case with only such changes as the Underwriter shall approve in writing):

(i) The approving opinion of Special Counsel relating to the Certificates, dated the Closing Date, substantially in the form attached as Appendix D to the Official Statement, and, if not otherwise directly addressed to the Underwriter, a reliance letter with respect thereto addressed to the Underwriter;

(ii) A defeasance opinion of Special Counsel, dated the Closing Date and addressed to the City, to the effect that upon the deposit of cash and certain proceeds of the Certificates into the escrow fund established under the Escrow Agreement, and the investment of money and securities in accordance with the provisions of the Escrow Agreement, the 2015 Certificates will have been satisfied and discharged and are no longer outstanding. In rendering this opinion, Special Counsel may rely on a verification report as to the mathematical accuracy of the schedules with respect to the sufficiency of the escrow fund established to pay the 2015 Certificates and will not independently verify the accuracy of the information contained in the verification report relating to the 2015 Certificates;

(iii) The supplemental opinion of Special Counsel, addressed to the Underwriter, dated the Closing Date, to the effect that:

1. This Purchase Agreement has been duly executed and delivered by the City and the Authority and is a legal, valid and binding obligation of the City and the Authority enforceable in accordance with its terms, subject to laws relating to bankruptcy, insolvency, reorganization or creditors' rights generally, to the application of equitable principles, the exercise of judicial discretion and the limitations on legal remedies against public entities in the State;

2. The statements contained in the Preliminary Official Statement and the Official Statement on the cover page and in the sections entitled "INTRODUCTION," "THE CERTIFICATES," (other than the information concerning DTC and the book-entry system), "SECURITY FOR THE CERTIFICATES" and "TAX MATTERS" insofar as such statements expressly summarize certain provisions of the Legal Documents, the Resolutions, the Certificates, and the form and content of such counsel's opinion attached as

Appendix D to the Preliminary Official Statement and the Official Statement, present a fair and accurate summary of the provisions thereof; and

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

(iv) A letter, dated the Closing Date and addressed to the Underwriter, from Jones Hall, A Professional Law Corporation, as disclosure counsel to the City, to the effect that based upon the information made available to them in the course of their participation in the preparation of the Preliminary Official Statement and the Official Statement and without passing on and without assuming any responsibility for the accuracy, completeness and fairness of the statements in the Preliminary Official Statement and 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 Preliminary Official Statement, as of its date, did not and does not, and the Official Statement as of its date and all times subsequent thereto during the period up to and including the Closing Date, did not and does not, contain 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;

(v) The opinion of [the City Attorney], as counsel to the City, dated the date of the Closing and addressed to the Underwriter, to the effect that:

1. The City has been duly organized and is validly existing under the Constitution and laws of the State, and has all requisite power and authority thereunder: (a) to adopt the City Resolutions, and to enter into, execute, adopt, deliver and perform its covenants and agreements under the Legal Documents to which it is a party; (b) to approve and authorize the use, execution and distribution of the Preliminary Official Statement and the Official Statement; and (c) to carry on its activities as currently conducted;

2. The City 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 City has duly authorized the execution, adoption and delivery of, as the case may be, and the due performance of its obligations under, the Legal Documents to which it is a party;

3. The City Resolutions were duly adopted by the City Council at meetings of the City Council 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 each of the City Resolutions;

4. The adoption of the City Resolutions, the execution and delivery by the City of the Legal Documents to which it is a party and the compliance with the provisions of such Legal Documents, do not and will not conflict with or violate any California 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 City a breach of or default under any agreement or instrument to which the City is a party or by which it is bound which would have a material adverse impact on its ability to fulfill its obligations under the Certificates, the City Resolutions, or the Legal Documents;

5. The Legal Documents to which the City is a party constitute legal, valid and binding obligations of the City 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;

6. No litigation is pending or, to the best of such counsel's knowledge after due inquiry, threatened against the City in any court in any way affecting the titles of the officials of the City to their respective positions, or seeking to restrain or to enjoin the execution and delivery or sale of the Certificates, the payment of the Lease Payments under the Lease Agreement, or the payment of the principal of and interest on the Certificates, or in any way contesting or affecting the validity or enforceability of the City Resolutions or the Legal Documents to which the City is a party, or contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the City or its authority with respect to the City Resolutions or the Legal Documents to which the City is a party;

7. The information contained in the Preliminary Official Statement, as of its date and as of the date hereof and the Official Statement as of its date and as of the Closing Date under the caption "LITIGATION" did not and does not contain any untrue statement of a material fact and did not and does not 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;

8. 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 City of the Legal Documents to which it is a party 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 Certificates by the Underwriter); and

9. To the best of such counsel's knowledge after due inquiry, the City 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 City is a party or to which the City or the Leased Property is otherwise subject, which breach or default would materially adversely affect the City's ability to adopt or enter into or perform its obligations under the Legal Documents to which it is a party, 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 City's ability to adopt, enter into or perform its obligations under the Legal Documents to which it is a party;

(vi) The opinion of [the City Attorney], as counsel to the Authority, dated the date of the Closing and addressed to the Underwriter, to the effect that:

1. The Authority is a joint exercise of powers authority duly organized and validly existing and operating pursuant to Chapter 5, Division 7, Title 1 of the California Government Code, and has all requisite power and authority thereunder: (a) to adopt the Authority Resolutions, and to enter into, execute, adopt, deliver and perform its covenants and agreements under the Legal Documents to which it is a party; (b) to approve and authorize the use, execution and distribution of the Preliminary Official Statement and the Official Statement; and (c) to carry on its activities as currently conducted;

2. The Authority 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 Authority has duly authorized the execution, adoption and delivery of, as the case may be, and the due performance of its obligations under, the Legal Documents to which it is a party;

3. The Authority Resolutions were duly adopted by the Board of Directors at meetings of the Board of Directors 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 each of the Authority Resolutions;

4. The adoption of the Authority Resolutions, the execution and delivery by the Authority of the Legal Documents to which it is a party and the compliance with the provisions of such Legal Documents, do not and will not conflict with or violate any California 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 Authority a breach of or default under any agreement or instrument to which the Authority is a party or by which it is bound which would have a material adverse impact on its ability to fulfill its obligations under the Authority Resolutions or the Legal Documents;

5. The Legal Documents to which the Authority is a party constitute legal, valid and binding obligations of the Authority 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;

6. No litigation is pending or, to the best of such counsel's knowledge after due inquiry, threatened against the Authority in any court in any way affecting the titles of the officials of the Authority to their respective positions, or seeking to restrain or to enjoin the execution and delivery or sale of the Certificates, the payment of the Lease Payments under the Lease Agreement, or the payment of the principal of and interest on the Certificates, or in any way contesting or affecting the validity or enforceability of the Authority Resolutions or the Legal Documents to which the Authority is a party, or contesting in any way the completeness or accuracy of the Official Statement, or contesting the powers of the Authority or its authority with respect to the Authority Resolutions or the Legal Documents to which the Authority is a party;

7. The information contained in the Preliminary Official Statement, as of its date and as of the date hereof and the Official Statement as of its date and as of the Closing Date under the caption "LITIGATION" did not and does not contain any untrue statement of a material fact and did not and does not 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;

8. 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 Authority of the Legal Documents to which it is a party 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 Certificates by the Underwriter); and

9. To the best of such counsel's knowledge after due inquiry, the Authority 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 Authority is a party or to which the Authority or the Leased Property is otherwise subject, which breach or default would materially adversely affect the Authority's ability to adopt or enter into or perform its obligations under the Legal Documents to which it is a party, 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 Authority's ability to adopt, enter into or perform its obligations under the Legal Documents to which it is a party;

(vii) The opinion of Hawkins Delafield & Wood LLP, counsel to the Underwriter, dated the Closing Date and addressed to the Underwriter, and covering such matters as the Underwriter may reasonably request;

(viii) The opinion of counsel to the Trustee, dated the Closing Date and addressed to the City, the Authority and the Underwriter, in form and substance reasonably satisfactory to the City, the Authority, the Underwriter, Special Counsel and counsel for the Underwriter;

(ix) A certificate, dated the Closing Date, signed by an authorized officer of the City to the effect that: (a) the representations and agreements of the City contained herein are true and correct in all material respects as of the Closing Date; (b) the Legal Documents to which the City is a party have been duly authorized, adopted and executed, as the case may be, and are in full force and effect; (c) except as described in the Preliminary Official Statement as of its date and the Official Statement as of its date, no litigation is pending or, to his or her knowledge, threatened (i) seeking to restrain or enjoin the execution and delivery of the Certificates, (ii) in any way contesting or affecting any authority for the execution and delivery of the Certificates or the validity of the Certificates, the City Resolutions or any Legal Documents to which the City is a party, (iii) in any way contesting the creation, existence or powers of the City or the validity or effect of the City Resolutions and the Legal Documents or any provision thereof or the application of the proceeds of the Certificates, or (iv) which, if adversely determined, could materially adversely affect the City's ability to make the Lease Payments under the Lease Agreement or the transactions contemplated by the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the Closing Date or any Legal Document; (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 that no review has been made of information in the Official Statement related to DTC and its book-entry system; and (e) the City has obtained insurance, or otherwise provided for self-

insurance, as required by the Lease Agreement and all required policies are in full force and effect and have not been revoked or rescinded;

(x) A certificate, dated the Closing Date, signed by an authorized officer of the Authority to the effect that: (a) the representations and agreements of the Authority contained herein are true and correct in all material respects as of the Closing Date; (b) the Legal Documents to which the Authority is a party have been duly authorized, adopted and executed, as the case may be, and are in full force and effect; (c) except as described in the Preliminary Official Statement as of its date and the Official Statement as of its date, no litigation is pending or, to his or her knowledge, threatened (i) seeking to restrain or enjoin the execution and delivery of the Certificates, (ii) in any way contesting or affecting the validity of the Authority Resolutions or any Legal Documents to which the Authority is a party, (iii) in any way contesting the creation, existence or powers of the Authority or the validity or effect of the Authority Resolutions and the Legal Documents or any provision thereof or the application of the proceeds of the Certificates, or (iv) which, if adversely determined, could materially adversely affect the transactions contemplated by the Preliminary Official Statement as of its date and the Official Statement as of its date and as of the Closing Date 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 that no review has been made of information in the Official Statement related to DTC and its book-entry system;

(xi) Executed or certified copies of the Resolutions;

(xii) Executed or certified copies of each of the Legal Documents;

(xiii) A Certificate as to Arbitrage and a Certificate Regarding Use of Proceeds of the City, in form satisfactory to Special Counsel, executed by such officials of the City as shall be reasonably satisfactory to the Underwriter;

(xiv) Evidence that the Certificates have been assigned the rating from Moody's Investor Service as set forth in the Official Statement;

(xv) A certificate or certificates of an authorized officer of the Trustee, in form and substance reasonably satisfactory to the City, the Authority, the Underwriter, Special Counsel and counsel for the Underwriter.

(xvi) Evidence that a Form 8038-G relating to the Certificates has been executed by the City and will be filed with the Internal Revenue Service (the "IRS") within the applicable time limit;

(xvii) A copy of the Blue Sky Survey with respect to the Certificates;

(xviii) A copy of the City's executed Blanket Letter of Representation to DTC;

(xix) [A report, dated the Closing Date, from [Verification Agent] (the "Verification Agent"), independent certified public accountants;]

(xx) Evidence that the City has obtained insurance, or otherwise provided for self-insurance, as required by the Lease Agreement and all required policies are in full force and effect and have not been revoked or rescinded; and

(xxi) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter, counsel for the Underwriter or Special Counsel may reasonably request to evidence compliance by the City and the Authority with legal requirements, the truth and accuracy, as of the Closing Date, of the representations of the City and the Authority herein contained and the due performance or satisfaction by the City and the Authority at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the City and the Authority and all conditions precedent to the execution and delivery of the Certificates pursuant to the Trust Agreement and Resolutions shall have been fulfilled.

8. TERMINATION.

If the City and the Authority shall be unable to satisfy the conditions of the Underwriter's obligations contained in this Purchase Agreement or if the Underwriter's obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be cancelled by the Underwriter at, or at any time before the Closing Date. Notice of such cancellation shall be given by the Underwriter to the City and the Authority in writing, or by telephone confirmed in writing. The performance by the City and the Authority of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriter may be waived by the Underwriter.

(a) The Underwriter shall also have the right, before the Closing Date, to cancel its obligations to purchase the Certificates, by written notice to the City and the Authority, if between the date hereof and the Closing Date:

(i) Any event or circumstance occurs or information becomes known, which, in the professional judgment of the Underwriter, makes untrue any statement of a material fact set forth in the Preliminary Official Statement as amended or supplemented in accordance with the terms hereof or 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 Certificates or the market prices of the Certificates or the ability of the Underwriter to enforce contracts for the sale of the Certificates shall have been materially and adversely affected, in the professional judgment of the Underwriter, by:

(1) An amendment to the Constitution of the United States or the State shall have been passed or legislation shall have been introduced in or enacted by the Congress of the United States or the legislature of the State or legislation pending in the Congress of the United States shall have been amended or legislation (whether or not then introduced) shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed (whether or not then introduced) for consideration by either such Committee by any member thereof or presented as an option for consideration (whether or not then introduced) 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 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 authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the City or upon interest received on obligations of the general character of the Certificates which, in the judgment of the Underwriter, may have the purpose or effect, directly or, indirectly, of affecting the tax status of the City, its property or income, its securities (including the Certificates) or the interest thereon, or any tax exemption granted or authorized by State 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 or 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 California 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 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 (whether or not then introduced) by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter shall have been made or issued to the effect that the Certificates, other securities of the City or obligations of the general character of the Certificates are not exempt from registration under the 1933 Act, or that the Trust Agreement is not exempt from qualification under the Trust Indenture Act; or

(iv) Any change in or particularly affecting the City, the Authority the Resolutions or the Legal Documents as the foregoing matters are described in the Preliminary Official Statement or the Official Statement, which in the professional judgment of the Underwriter materially impairs the investment quality of the Certificates; or

(v) An order, decree or injunction of any court of competent jurisdiction, issued or made to the effect that the execution and delivery, offering or sale of obligations of the general character of the Certificates, or the execution and delivery, offering or sale of the Certificates, 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 execution and delivery, offering or sale of the Certificates, or the adoption, 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 on the Closing Date to restrain or enjoin the execution and delivery or sale of the Certificates, or in any way contesting or affecting any authority for or the validity of the proceedings authorizing and approving the Resolutions, the Legal Documents or the existence or powers of the City and the Authority with respect to their obligations under the Legal Documents; or

(vii) A reduction or withdrawal in the assigned rating to the Certificates as described above, or, as of the Closing Date, the failure by Moody's Investor Service to assign the rating described above to the Certificates.

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 City and the Authority shall advise the Underwriter 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 the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including that date that is 25 days from the end of the "underwriting period" (as defined in Rule 15c2-12), the Official Statement as supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and shall amend or supplement the Official Statement (in form and substance reasonably satisfactory to counsel for the Underwriter) so that the Official Statement 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 under which they were made, not misleading.

10. EXPENSES.

All expenses and costs of the City and the Authority incident to the performance of their obligations in connection with the authorization, execution and delivery and sale of the Certificates to the Underwriter, including the costs of printing or reproduction of the Certificates, the Legal Documents and the Official Statement in reasonable quantities, fees of consultants, fees of rating agencies, advertising expenses, fees and expenses of the Trustee and Escrow Agent, [fees and expenses of the Verification Agent,] and fees and expenses of counsel to the City and the Authority, [including the City Attorney] and Special Counsel, shall be paid by the City from the proceeds of the Certificates or other revenues of the City. All expenses and costs of the Underwriter incurred with respect to the Certificates or under or pursuant to this Purchase Agreement, including, without limitation, the cost of preparing this Purchase Agreement and other Underwriter documents, travel expenses and the fees and expenses of counsel to the Underwriter, shall be paid by the Underwriter (which may be included as an expense component of the Underwriter's discount). The Underwriter shall also be responsible for payment of the fee due to the California Debt and Investment Advisory Commission (CDIAC) related to the Certificates.

11. USE OF DOCUMENTS.

The City and the Authority hereby authorize the Underwriter to use, in connection with the public offering and sale of the Certificates, 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 City and the Authority will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Certificates 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 Underwriter may designate and to provide for the continuance of such qualification; *provided, however*, that neither the City nor the Authority will 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 City or the Authority under this Purchase Agreement may be given by delivering the same in writing to City of Hayward, 777 B Street, 4th Floor, Hayward, CA 94541, Attention: Dustin Claussen, and any such notice or other communication to be given to the Underwriter may be given by delivering the same in writing to BofA Securities, Inc., 555 California Street, Suite 1160, San Francisco, California 94104, Attention: Holly Vocal, Managing Director.

14. BENEFIT.

This Purchase Agreement is made solely for the benefit of the City, the Authority and the Underwriter (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 City and the Authority 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 Underwriter; (ii) delivery of and payment for the Certificates 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 CALIFORNIA WITHOUT REGARD TO CHOICE OF LAW RULES.

16. WAIVER OF JURY TRIAL. THE CITY AND THE AUTHORITY HEREBY IRREVOCABLY WAIVE TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

17. MISCELLANEOUS.

(a) This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

(b) This Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original hereof.

[Signature page follows]

Very truly yours,

BOFA SECURITIES, INC.,
as Underwriter

By: _____
Authorized Officer

Approved and Agreed to: [Sale Date]

CITY OF HAYWARD

By: _____
Authorized Officer

**HAYWARD PUBLIC FINANCING
AUTHORITY**

By: _____
Authorized Officer

SCHEDULE I

Maturities, Principal Amounts, Interest Rates, Yields, Prices and Redemption Provisions

**[\$[Principal Amount]
CITY OF HAYWARD
2023 CERTIFICATES OF PARTICIPATION
(Lease Refinancing)**

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price
---	-----------------------------	--------------------------	--------------	--------------

[^c Priced to first par optional call date of _____.]

Redemption Provisions:

Optional Redemption. The Certificates maturing on or before November 1, 20[], are not subject to optional prepayment before their respective stated maturities.

The Certificates maturing on or after November 1, 20[], are subject to prepayment prior to their respective stated maturities, at the option of the City, in whole, or in part among maturities on such basis as designated by the City and by lot within any one maturity, on November 1, 20[], or on any date thereafter, upon 45 days' prior written notice to the Trustee and payment of a prepayment price equal to 100% of the principal amount to be prepaid, together with accrued interest to the date fixed for prepayment, without premium.

EXHIBIT A

**[\$[Principal Amount]
CITY OF HAYWARD
2023 CERTIFICATES OF PARTICIPATION
(Lease Refinancing)**

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (“BofA Securities”) hereby certifies as set forth below with respect to the execution and delivery and sale of the above-captioned obligations that are listed on Schedule A (the “Certificates”).

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 Certificates was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) BofA Securities 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 Certificates is attached to this certificate as Schedule B.

(b) As set forth in the Purchase Agreement, BofA Securities has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the unsold Certificates 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. BofA Securities has not offered or sold any unsold Certificates of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Certificates during the Holding Period.

3. ***Defined Terms.***

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

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Certificates 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 ([FIVE DAYS AFTER SALE DATE]), or (ii) the date on which

the BofA Securities has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the City of Hayward.

(e) *Maturity* means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates 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) *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 Certificates 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 Certificates 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 Certificates to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents BofA Securities' interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Certificates, and by Jones Hall, A Professional Law Corporation in connection with rendering its opinion that the interest on the Certificates 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 Certificates. The certifications contained herein are not necessarily based on personal knowledge of the undersigned but may instead be based on either inquiry deemed adequate by the undersigned or institutional knowledge (or both) regarding the matters set forth herein.

BOFA SECURITIES, INC.

By: _____

Name: _____

Dated: [Closing Date]

SCHEDULE A

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

**[\$Principal Amount]
CITY OF HAYWARD
2023 CERTIFICATES OF PARTICIPATION
(Lease Refinancing)**

Maturity Date (August 1)	Principal Amount	Interest Rate	Yield	Price
---	-----------------------------	--------------------------	--------------	--------------

_____ [C Priced to first par optional call date of _____.]

* General Rule Maturities

** Hold-the-Offering Price Maturities

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)