

Statement and should be reflected therein in order to make the statements and information contained therein not misleading in any material respect;

(e) there shall have occurred any outbreak of hostilities or any national or international calamity or crisis, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Bonds, or the sale, at the contemplated offering prices, by the Underwriter of the Bonds;

(f) there shall have occurred any change in the financial condition or affairs of the County the effect of which is, in the reasonable judgment of the Underwriter, so material and adverse as to make;

(g) it impracticable or inadvisable to proceed with the offering or delivery of the Bonds on the terms and in the manner contemplated by the Official Statement;

(h) any action shall be taken by a rating agency to lower, suspend or withdraw its rating of the Bonds (or to change the related published rating outlook), including, but not limited to (i) any change to an actual rating or to the outlook or watch status of that rating, and (ii) any modification of any underlying and/or credit enhanced rating for the Bonds;

(i) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance, sale or delivery of the Bonds or in any way contesting or questioning any authority for or the validity of the Bonds or the money or revenues pledged to the payment thereof or any of the proceedings of the Authority or the County taken with respect to the issuance and sale thereof;

(j) the offering of the Bonds, on the terms and conditions contemplated by this Purchase Agreement and the Official Statement, shall be prohibited by any applicable law or governmental regulation or by order of any court, governmental authority, board, agency, or commission;

(k) additional material restrictions not in force on the date of this Purchase Agreement shall have been imposed on trading in securities generally by a governmental authority or national association of securities dealers; or

(l) there shall have occurred any event other than those listed above the effect of which is, in the reasonable judgment of the Underwriter, so material and adverse to make it impracticable or inadvisable to proceed with the offering of the Bonds on the terms and in the manner contemplated by the Official Statement.

11. Termination. If either the Authority or the County is unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Agreement, or if the obligations of the Underwriter to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and neither the Underwriter nor the Authority or the County shall be under further obligation