

substantially in the form attached hereto as Exhibit E, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Authority 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 Series 2026B Bonds.

(b) Except as otherwise set forth in Exhibit F attached hereto, the Authority will treat the first price at which 10% of each maturity of the Series 2026B Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Authority the price or prices at which it has sold to the public each maturity of the Series 2026B Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2026B Bonds, the Underwriter agrees to promptly report to the Authority the prices at which it sells the unsold Series 2026B Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until either (i) the Underwriter has sold all Series 2026B Bonds of that maturity or (ii) the 10% test has been satisfied as to the Series 2026B Bonds of that maturity, provided that, the Underwriter’s reporting obligation after the date of Closing may be at reasonable periodic intervals or otherwise upon request of the Authority or Bond Counsel. For purposes of this Section, 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 Series 2026B Bonds.

(c) The Underwriter confirms that it has offered the Series 2026B Bonds 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 attached to Exhibit E hereto, except as otherwise set forth therein. Exhibit F sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Series 2026B Bonds for which the 10% test has not been satisfied and for which the Authority and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Authority 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 Series 2026B Bonds, the Underwriter will neither offer nor sell unsold Series 2026B 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 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 Series 2026B Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Authority promptly after the close of the 5th business day after the sale date whether it has sold 10% of that maturity of the Series 2026B Bonds to the public at a price that is no higher than the initial offering price to the public.

- (d) The Underwriter confirms that: