

PURCHASE AGREEMENT

Relating to

\$ _____

CITY OF MANSFIELD, TEXAS

Combination Tax and Revenue Certificates of Obligation, Series 2022

August 8, 2022

The Honorable Mayor and
Members of the City Council of
the City of Mansfield, Texas
1200 E. Broad Street
Mansfield, Texas 76063

Ladies and Gentlemen:

The undersigned, Frost Bank (the “*Representative*”), acting on behalf of itself and as the representative of BOK Financial Securities, Inc. (collectively, the “*Underwriters*”), offers to enter into this Purchase Agreement (the “*Purchase Agreement*”) with the City of Mansfield, Texas (the “*Issuer*” or the “*City*”) which, upon your acceptance of this offer and the approval of certain terms by the City Council of the Issuer (the “*City Council*”), will be binding upon you and the Underwriters. Terms not otherwise defined herein shall have the same meanings as set forth in the ordinance adopted by the Issuer on August 8, 2022 (the “*Ordinance*”) authorizing the issuance of the City of Mansfield, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2022 (the “*Certificates*”).

The Issuer acknowledges and agrees that: (i) the purchase and sale of the Certificates pursuant to this Purchase Agreement is an arm’s-length, commercial transaction between the Issuer and the Underwriters in which each Underwriter is acting solely as a principal and is not acting as a municipal advisor (within the meaning of Section 15B of the Securities Exchange Act of 1934, as amended), financial advisor, or fiduciary to the Issuer; (ii) the Underwriters have not assumed (independently or collectively) any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto; (iii) the only obligations the Underwriters have to the Issuer with respect to the transaction contemplated hereby are set forth expressly in this Purchase Agreement; (iv) the Underwriters have financial and other interests that differ from those of the Issuer; (v) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it has deemed appropriate; and (vi) the Underwriters have provided the Issuer prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (the “*MSRB*”), which have been received by the Issuer.

The Representative represents and warrants to the Issuer that it has been duly authorized to act on behalf of itself and the other Underwriters to enter into this Purchase Agreement and to take all actions, on behalf of the Underwriters, required or contemplated to be performed by the Underwriters under this Purchase Agreement.

1. **Purchase and Sale of the Certificates.** Upon the terms and conditions, and in reliance upon the representations, warranties, and covenants herein, the Underwriters hereby agree, jointly and severally, to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriters, all, but not less than all, of the Certificates. The Certificates shall be issued in the aggregate principal amount of \$_____. The purchase price for the Certificates is \$_____ representing the principal amount of the Certificates, plus an original issue net premium of \$_____ and less an Underwriters' discount of \$_____.

The date of initial delivery of the Certificates to the Underwriters is September 7, 2022. The Certificates shall be dated August 1, 2022.

The Certificates shall be as described in and shall be issued and secured under and pursuant to the provisions of the Ordinance.

As further described in the Ordinance, the Certificates may be issued for the following purposes: (i) acquiring software and technology equipment for City purposes, including for the Finance and Human Resources departments and for City meeting spaces; (ii) designing, engineering, developing, constructing, improving and repairing, extending and expanding streets, thoroughfares and bridges, including streetscaping, related storm drainage improvements, signalization and other traffic controls, sidewalks, street lights and the acquisition of any right of way therefor; (iii) paying professional services incurred in connection with items (i) through (ii), and paying the costs incurred in connection with the issuance of the Certificates. The principal amount, the dated date, the maturities, the redemption provisions, and the interest rates per annum for the Certificates are set forth in the Ordinance.

2. **Public Offering.** The Underwriters agree to make a *bona fide* public offering of all of the Certificates at prices not to exceed the public offering prices (or yields not less than the reoffering yields) set forth on page ii of the final Official Statement (described below) and may, subject to the provisions of Section 3 hereof, subsequently change such offering prices or yields without any requirement of prior notice. Subject to the provisions of Section 3 hereof, the Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market price of the Certificates at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice; provided, however that no such actions shall affect the certification of the original issue price of the Certificates as provided below. Subject to the provisions of Section 3 hereof, after the initial public offering, the Underwriters may offer and sell Certificates to certain dealers (including dealers depositing Certificates into investment trusts) and others at prices lower (or yields greater) than the public offering prices or yields stated on page ii of the Official Statement.

3. **Establishment of the Issue Price of the Certificates.** Notwithstanding any provision of this Purchase Agreement to the contrary, the following provisions related to the establishment of the issue price of the Certificates apply:

(a) *Definitions.* For purposes of this Section 3, the following definitions apply:

(1) “*Public*” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Tax Law Underwriter or a Related Party to a Tax Law Underwriter.

(2) “*Related Party*” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest 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).

(3) “*Sale Date*” means the date of execution of this Purchase Agreement by all parties.

(4) “*Tax Law Underwriter*” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the Representative 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).

(b) *Issue Price Certificate.* The Representative, on behalf of the Underwriters, agrees to assist the Issuer in establishing the issue price of the Certificates and to execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as *Exhibit B*, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and Bond Counsel (hereinafter defined), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the Public of the Certificates (the “*Issue Price Certificate*”). All actions to be taken by the Issuer under this Section 3 to establish the issue price of the Certificates may be taken on behalf of the Issuer by the Issuer’s municipal advisor identified herein and any notice or report to be provided to the Issuer may be provided to the Issuer’s municipal advisor.

(c) *Public Offering.* The Representative confirms that, on the Sale Date, the Underwriters offered the Certificates to the Public at the offering price or prices (each, an “*Initial Offering Price*”), or at the corresponding yield or yields, set forth in *Schedule I* attached hereto.

(d) *10% Test.* Except as otherwise set forth in the Issue Price Certificate, the Issuer will determine the issue price of the Certificates based on the first price at which 10% of each maturity of the Certificates is sold to the Public (the “*10% Test*”). The Issue Price Certificate will set forth the maturities, if any, of the Certificates for which the issue price will be the applicable Initial Offering Price because the 10% Test was satisfied as of the Sale Date. For purposes of this Section, if Certificates 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 Certificates.

(e) *Hold-The-Offering-Price Rule.* The Issue Price Certificate will set forth the maturities, if any, of the Certificates for which the 10% Test was not satisfied as of the Sale Date and for which the Issuer and the Representative, on behalf of the Underwriters, agree that the restrictions in the next sentence will apply (each such maturity of the Certificates being referred to as a “*Held Maturity*”), which will allow the Issuer[, if it determines to do so on or before the Closing Date,] to treat the Initial Offering Price to the Public of each such Held Maturity as the issue price of that Held Maturity (the “*Hold-the-Offering-Price Rule*”). For any maturity identified as a Held Maturity, the Underwriters will neither offer nor sell unsold Certificates of such Held Maturity to any person at a price that is higher than the applicable Initial Offering Price of such Held Maturity during the period starting on the Sale Date and ending on the earlier of the following:

- (1) the close of the fifth business day after the Sale Date; or
- (2) the date on which the Tax Law Underwriters have sold at least 10% of such Held Maturity to the Public at a price that is no higher than the Initial Offering Price of such Held Maturity.

The Representative will advise the Issuer promptly after the close of the fifth business day after the Sale Date whether Tax Law Underwriters have sold 10% of each such Held Maturity to the Public at a price that is no higher than the applicable Initial Offering Price of such Held Maturity.

The Issuer acknowledges that, in making the representations set forth in this Section, the Representative will rely on (A) the agreement of each Underwriter 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 an agreement among underwriters and the related pricing wires, (B) 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 (C) in the event that an Underwriter or 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 to the Certificates, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each Tax Law Underwriter will be solely liable for its failure to comply with its agreement regarding 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, and that no Tax Law Underwriter will be liable for the failure of any other Tax Law Underwriter to comply with its corresponding agreement.

- (f) *Matters Relating to Certain Agreements.* The Representative confirms that:
 - (1) any agreement among underwriters, any selling group agreement and each third-party distribution agreement to which the Representative is a party relating to the initial sale of the Certificates to the Public, together with related pricing wires, contains or will contain language obligating each Tax Law Underwriter under such agreement:
 - (A) (i) to report the prices at which it sells to the Public the unsold Certificates of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Certificates of that maturity allocated to it have been sold or it is notified by the Representative that the 10% Test has been satisfied as to the Certificates of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request by the Representative and (ii) to comply with the Hold-the-Offering Price Rule, if applicable, for so long as directed by the Representative and as set forth in the related pricing wires;
 - (B) to promptly notify the Representative of any sales of Certificates that, to its knowledge, are made to a purchaser who is a Related Party to a Tax Law Underwriter participating in the initial sale of the Certificates to the Public; and
 - (C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Representative will assume that each order submitted by the dealer or broker-dealer is a sale to the Public.
 - (2) any agreement among underwriters or selling group agreement relating to the initial sale of the Certificates to the Public, together with related pricing wires, contains or will contain language obligating each Underwriter 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 allotted to it until it is notified by the Representative or the applicable Underwriter or dealer that either the 10% Test has been satisfied as to the Certificates of that maturity or all Certificates if that maturity

have been sold to the Public , provided that, the reporting obligation after the Closing date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or dealer and (B) comply with the Hold-the-Offering Price Rule, if applicable, in each case if and for so long as directed by the Representative or the applicable Underwriter or dealer and as set forth in the related pricing wires.

(g) *Sale to Related Party not a Sale to the Public.* The Underwriters acknowledge that sales of any Certificates to any person that is a Related Party to a Tax Law Underwriter do not constitute sales to the Public.]

4. **Official Statement.**

(a) The Issuer previously has delivered copies of the Preliminary Official Statement dated July 27, 2022 (the “*Preliminary Official Statement*”), to the Underwriters in a “*designated electronic format*,” as defined in MSRB Rule G-32 (“*Rule G-32*”). The Issuer will prepare or cause to be prepared a final Official Statement relating to the Certificates, which will be (1) dated the date of this Purchase Agreement, (2) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (the “*Rule*”), (3) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriters before the execution hereof and (4) in both a “*designated electronic format*” consistent with the requirements of Rule G-32 and in a printed format. Such final Official Statement, including the cover page thereto, all schedules, appendices, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Certificates, is referred to herein as the “Official Statement.” Until the final Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in electronic form) as the Representative reasonably deems necessary to satisfy the obligation of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared by the Issuer for use by the Underwriters in connection with the public offering, sale and distribution of the Certificates. The Issuer hereby represents and warrants that (i) the Preliminary Official Statement was “*deemed final*” by the Issuer as of its date for purposes of the Rule, except for the omission of such information that is dependent upon the final pricing of the Certificates for completion, all as permitted to be excluded by Section (b)(1) of the Rule; and (ii) that the Issuer will not supplement or amend the Preliminary Official Statement without the prior written consent of the Representative on behalf of the Underwriters.

(c) The Issuer represents and warrants that it has reviewed and approved the information in the Official Statement and the Issuer hereby authorizes the distribution and use of the Official Statement, and the information therein contained, by the Underwriters in connection with the public offering and the sale of the Certificates. The Issuer ratifies and consents to the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Certificates. The Issuer shall

provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer's acceptance of this Purchase Agreement (but, in any event, not later than seven business days after the Issuer's acceptance of this Purchase Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement that is complete as of the date of its delivery to the Underwriters (i) in a "*designated electronic format*" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer hereby confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form.

(d) If, after the date of this Purchase Agreement to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "*end of the underwriting period*" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than 25 days after the "*end of the underwriting period*" for the Certificates), the Issuer becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time request), and if, in the reasonable opinion of the Representative, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Representative), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or so that the Official Statement will comply with law; provided, however, that for all purposes of this Purchase Agreement and any representation, warranty or covenant made herein, or any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York ("*DTC*"), or its book-entry-only system. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall provide any such amendment or supplement or cause any such amendment or supplement to be provided, (i) in a "*designated electronic format*" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative hereby agrees to timely file, or cause to be filed, the Official Statement (and any amendment or supplement to the Official Statement prepared in accordance with Section 4(d) above) with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access System) or (ii) other repositories approved from time to time by the

United States Securities and Exchange Commission (the “SEC”) (either in addition to or in lieu of the filing referred to in clause (i) above). Unless otherwise notified in writing by the Representative, the Issuer can assume that the “*end of the underwriting period*” for purposes of the Rule is the date of the Closing.

(f) The Issuer has agreed in the Ordinance to provide certain periodic information and notices of material events in accordance with the Rule as described in the Official Statement under “CONTINUING DISCLOSURE.” The Underwriters’ obligation to accept and pay for the Certificates is conditioned upon the Representative’s review and approval of a certified copy of the Ordinance containing the agreements described under such heading.

(g) To the knowledge and belief of the Issuer, the Official Statement contains information, including financial information or operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Certificates.

5. **Good Faith Check.** In connection with the execution of this Purchase Agreement, the Representative, on behalf of the Underwriters, has delivered to the Issuer a corporate check of the Representative payable to the Issuer, in the amount of **\$99,150.00** as security for the performance by the Underwriters of their obligations to accept and pay for the Certificates at the Closing (described below) in accordance with the provisions of this Purchase Agreement. Such check shall be held by the Issuer until the Closing. At the Closing, such check shall be returned to the Representative upon receipt by or on behalf of the Issuer of the purchase price for the Certificates. In the event the Issuer fails to deliver the Certificates at the Closing, or if the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Agreement, or if such obligations shall be terminated for any reason permitted by this Purchase Agreement, such check shall be returned to the Representative within two (2) business days of such event. If the Underwriters fail (other than for a reason permitted hereunder) to purchase, accept delivery of and pay for the Certificates at the Closing as herein provided, such check shall be cashed and the amount thereof retained by the Issuer as and for fully liquidated damages for such failure of the Underwriters, and, except as set forth in Sections 13 and 17 hereof, no party shall have any further rights against the other hereunder. The Underwriters and the Issuer understand that in such event the Issuer’s actual damages may be greater or may be less than such amount. Accordingly, the Underwriters hereby waive any right to claim that the Issuer’s actual damages are less than such amount, and the Issuer’s acceptance of this Purchase Agreement shall constitute a waiver of any right the Issuer may have to additional damages from the Underwriters.

6. **Representations and Warranties of the Issuer.** The Issuer represents and warrants to the Underwriters that:

(a) The Issuer is a political subdivision operating as such under the Constitution and laws of the State of Texas (the “State”), and the Issuer is authorized by the Constitution and the laws of the State, particularly Subchapter C, Chapter 271, Texas Local Government Code, as amended and Section 0.13 of the City’s Home Rule Charter (together, the “Act”), (i) to issue the Certificates for the purposes described in the Ordinance and (ii) to secure the Certificates in the manner described in the Ordinance and as described in the Official Statement.

(b) The Issuer has the full legal right, power, and authority (i) to adopt the Ordinance authorizing the issuance of and awarding the sale of the Certificates; (ii) to enter into this Purchase Agreement; (iii) to issue, sell, and deliver the Certificates to the Underwriters as provided herein; and (iv) to carry out and consummate all other transactions described in each of the aforesaid documents, and the Issuer has complied in all material respects with all provisions of the Act in all matters relating to such transactions.

(c) The Issuer has duly authorized (i) the execution and delivery of the Certificates and the execution, delivery, and due performance of this Purchase Agreement; (ii) the distribution and use of the final Official Statement; and (iii) the taking of any and all such actions as may be required on the part of the Issuer to carry out, give effect to, and consummate the transactions described in such instruments. All consents or approvals necessary to be obtained by the Issuer in connection with the foregoing have been received or will be received prior to, or in connection with, the Closing, and the consents or approvals so received are still in full force and effect.

(d) (i) The Ordinance has been duly adopted by the Issuer, is in full force and effect, and constitute the valid, legal and binding act of the Issuer;

(ii) This Purchase Agreement when executed and delivered, will constitute legal, valid, and binding obligations of the Issuer; and

(iii) The Ordinance, including but not limited to the continuing disclosure undertaking included therein, and this Purchase Agreement are enforceable against the Issuer in accordance with their respective terms, subject to principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights.

(e) When delivered to the Representative, the Certificates will have been duly authorized, executed, authenticated, issued, and delivered and will constitute legal, valid, and binding special limited obligations of the Issuer in conformity with the laws of the State and will be entitled to the benefit and security of the Ordinance, subject to principles of sovereign immunity, bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights.

(f) As of the date thereof and as of the date of this Purchase Agreement, the Preliminary Official Statement did not and does 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.

(g) At the time of the Issuer's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 4 of this Purchase Agreement) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement does not and 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.

(h) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 4 of this Purchase Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the date of Closing, the Official Statement as so 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.

(i) The adoption of the Ordinance (and the Issuer's continuing disclosure undertaking included therein), the execution and delivery of this Purchase Agreement or the Certificates, the consummation of the transactions described herein or therein or the compliance with the provisions hereof or thereof will not conflict with or constitute on the part of the Issuer a material violation of, or a material breach of or material default under, (i) any statute, indenture, mortgage, commitment, note, or other agreement or instrument to which the Issuer is a party or by which it is bound; (ii) any provision of the State Constitution; or (iii) any existing law, rule, regulation, charter provision, order, judgment or decree to which the Issuer (or the members of the City Council thereof), or any of its officers in their respective capacities as such) is subject.

(j) Except as may be disclosed in the Official Statement, the Issuer is not, in any material respect that would adversely affect the validity or marketability of the Certificates, in breach of or default under any applicable law or administrative regulation of the State or any department, division, agency, or instrumentality thereof, or of the United States or any agency or instrumentality thereof or any applicable judgment or decree or any loan agreement, note, resolution, certificate, agreement, or other instrument to which the Issuer is a party or is otherwise subject; and except as described in the Official Statement, the Issuer has not entered into any contract or arrangement of any kind which might give rise to any lien or encumbrance on the ad valorem taxes pledged to the payment of the Certificates superior to or on a parity with the pledge securing the payment of the Certificates.

(k) Except as is specifically disclosed in the Official Statement, there is no action, suit, proceeding, inquiry, or investigation, at law or in equity, before or by any court, public board, or body, pending or, to the best knowledge of the Issuer after due inquiry, threatened against the Issuer, affecting the existence of the Issuer or the titles of its officers to their respective offices or affecting or seeking to prohibit, restrain or enjoin (i) the sale, issuance or delivery of the Certificates, (ii) the collection of the ad valorem taxes pledged to the payment of the principal of and interest on the Certificates pursuant to the Ordinance, or (iii) the application of the ad valorem taxes collected pursuant to the Ordinance, nor is there any such action, suit, proceeding, inquiry or investigation that in any way questions the powers of the Issuer referred to in paragraph (b) above, or the validity of any proceeding taken by the Issuer in connection with the issuance of the Certificates, or wherein an unfavorable decision, ruling, or finding could materially adversely affect the transactions described in this Purchase Agreement, or in any other document or instrument required or described in this Purchase Agreement, or which, in any way, could adversely affect the validity or enforceability of the Ordinance (and the Issuer's continuing disclosure undertaking included therein), the Certificates, or this Purchase Agreement, or, to the knowledge of the Issuer, which in any way questions the exclusion from gross income of the

recipients thereof of the interest on the Certificates for federal income tax purposes, or, to the knowledge of the Issuer, which in any way questions the status of the Certificates under federal or State tax laws or regulations.

(l) Any certificate signed by an official of the Issuer and delivered to the Underwriters shall be deemed a representation and warranty by the Issuer, as appropriate, to the Underwriters as to the truth of the statements therein contained.

(m) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(n) The Issuer will not knowingly take or omit to take any action, which action or omission will in any way cause the proceeds from the sale of the Certificates to be applied in a manner other than as provided in the Ordinance.

(o) Except as specifically described in the Official Statement, during the previous five years, the Issuer has complied in all material aspects with all previous continuing disclosure undertakings in written contracts or agreements entered into by the Issuer as specified in paragraph (b)(5)(i) of the Rule.

(p) To the best of the knowledge of the Issuer, the financial statements of the Issuer included in APPENDIX D to the Official Statement present fairly the financial position and the results of operations of the Issuer at the respective dates and for the respective periods indicated therein, in conformity with generally accepted accounting principles applied on a consistent basis throughout the periods presented. Except as disclosed in the Official Statement or otherwise disclosed in writing to the Representative, there has not been any materially adverse change in the financial condition of the Issuer or in its operations since September 30, 2021, and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(q) As of the date of the Closing, there will not be any material adverse change in the financial position, results of operations, or condition, financial or otherwise, of the Issuer from that described in the Official Statement other than in the ordinary course of business or as may be otherwise disclosed to the Underwriters in accordance with this Purchase Agreement.

(s) The Issuer, to the extent heretofore requested in writing by the Representative, has delivered to the Representative true, correct, complete, and legible copies of all information, applications, reports, or other documents of any nature whatsoever submitted to any rating agency for the purpose of obtaining a rating for the Certificates and true, correct, complete, and legible copies of all correspondence or other communications relating, directly or indirectly, thereto.

7. **Covenants of the Issuer.** The Issuer covenants with the Underwriters as follows:

(a) The Issuer will cooperate, at no expense to the Issuer, with the Underwriters in qualifying the Certificates for offer and sale under the securities laws of such jurisdictions of the

United States as the Representative may request; provided, however, that the Issuer shall not be required to consent to suit or to service of process in any jurisdiction. The Issuer consents to the use by the Underwriters in the course of their compliance with the securities laws of the various jurisdictions of the documents relating to the Certificates, subject to the right of the Issuer to withdraw such consent for cause by written notice to the Representative.

(b) To advise the Representative immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Certificates for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(c) Prior to the earlier of (i) receipt of notice from the Representative pursuant to subsection 4(c) hereof that final Official Statements are no longer required under the Rule or (ii) 25 days after the end of the underwriting period, the Issuer shall provide the Underwriters with such information regarding its current financial condition and ongoing operations as the Issuer shall deem material and such other information concerning the Issuer as the Underwriters may reasonably request.

(d) The Issuer covenants that between the date hereof and the Closing it will take no actions that will cause the representations and warranties made in this Section to be untrue as of the date of Closing.

8. **Closing.** At or before 12:00 p.m. Dallas, Texas time, on September 7, 2022, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative (the “*Closing*”), the Issuer will, subject to the terms and conditions hereof, deliver the initial Certificate to U.S. Bank Trust Company, National Association, Dallas, Texas (the “*Paying Agent/Registrar*”), as delivery agent for the Underwriters, duly executed and authenticated, together with the other documents hereinafter mentioned, and the Paying Agent/Registrar, as delivery agent for the Certificates, will, subject to the terms and conditions hereof, accept such delivery and the Underwriters will pay the purchase price of the Certificates as set forth in Section 1 of this Purchase Agreement in immediately available funds to the order of the Issuer. Payment for the Certificates as aforesaid shall be made at the offices of the Paying Agent/Registrar, or such other place as shall have been mutually agreed upon by the Issuer and the Representative.

Delivery of the Certificates in definitive form shall be made through DTC, utilizing the book-entry-only form of issuance. The definitive Certificates shall be delivered in definitive fully registered form, bearing CUSIP numbers without coupons, with one definitive Certificate for each maturity of the Certificates, registered in the name of Cede & Co., all as provided in the Ordinance, and shall be made available to the Underwriters at least one business day before the Closing for purposes of inspection at the offices of DTC or, if the Certificates are to be held in safekeeping for DTC by the Paying Agent/Registrar pursuant to DTC’s FAST system, at the designated payment office of the Paying Agent/Registrar. In addition, the Issuer and the Underwriters agree that there shall be a preliminary Closing held at the offices of Bracewell LLP in Dallas, Texas, or such place as the Issuer and the Representative shall mutually agree, commencing at least 24 hours prior to the Closing; provided, however, that such preliminary Closing shall not be required if Bond Counsel (defined below) provides a complete Transcript of Proceedings acceptable to Underwriters’ Counsel (defined below) at least 24 hours prior to the Closing.

9. **Closing Conditions.** The obligations of the Underwriters to purchase the Certificates shall be subject (a) to the performance by the Issuer of its obligations to be performed hereunder at and prior to the Closing, (b) to the accuracy, in all material respects, of the representations and warranties of the Issuer herein as of the date hereof and as of the time of the Closing, and (c) to the following conditions, including the delivery by the Issuer of such documents as are enumerated herein in form and substance reasonably satisfactory to Bracewell LLP, Dallas, Texas, as bond counsel (the “*Bond Counsel*”), and West & Associates, L.L.P., Dallas, Texas, as counsel to the Underwriters (the “*Underwriters’ Counsel*”):

(a) At the time of the Closing, (i) the final Official Statement, this Purchase Agreement, and the Ordinance shall be in full force and effect and shall not have been amended, modified, repealed, or supplemented from the date hereof except as may have been required by the Attorney General of the State or except as may have been agreed to in writing by the Representative; (ii) the proceeds of the sale of the Certificates shall be deposited and applied as described in the Ordinance; and (iii) the Issuer shall have duly adopted and there shall be in full force and effect such orders or resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions described herein.

(b) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money.

(c) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Purchase Agreement shall be reasonably satisfactory in legal form and effect to the Representative, Bond Counsel and Underwriters’ Counsel.

(d) At or prior to the Closing, the Representative shall receive the following executed or certified documents in such number or counterparts as shall be mutually agreeable to the Issuer, Underwriters’ Counsel, and Bond Counsel:

(1) The Certificates and the Ordinance (including the agreement to provide continuing disclosure of information as described in the Official Statement);

(2) A final opinion of Bond Counsel, dated the date of Closing, in substantially the form set forth as APPENDIX C to the Official Statement;

(3) A letter of Bond Counsel addressed to the Underwriters and dated the date of Closing, to the effect that the final opinion referred to in Section 9(d)(2) hereof and being delivered on such date may be relied upon by the Underwriters to the same extent as if such opinion was addressed to the Underwriters;

(4) A supplemental opinion of Bond Counsel addressed to the Underwriters and dated the date of Closing, in substantially the form set forth in **Exhibit B** hereto;

(5) A certificate signed by an authorized officer of the Issuer as prepared by Bond Counsel setting forth facts, estimates, and circumstances in existence on the date of

Closing, which facts, estimates, and circumstances shall be sufficiently set forth therein to support the conclusion that it is not expected that the proceeds of the Certificates will be used in a manner or that the Issuer will take any action, or omit to take any action that would cause the Certificates to be “*arbitrage bonds*” within the meaning of the Internal Revenue Code of 1986, as amended (the “*Code*”), and the regulations, temporary regulations, and proposed regulations promulgated under the Code, and stating that to the best knowledge and belief of such officer there are no other facts, estimates, or circumstances that would materially affect such expectations;

(6) An opinion of Underwriters’ Counsel in substantially the form set forth in **Exhibit C** hereto;

(7) The approving opinion of the Attorney General of Texas with respect to the Certificates and a copy of the registration certificate of the Comptroller of Public Accounts of the State;

(8) The final Official Statement;

(9) Letters from S&P Global Ratings, Moody’s Investors Service, Inc., and Fitch Ratings, Inc. to the effect that the Certificates have been assigned a rating of “_____”, “_____”, and “_____” respectively;

(10) A certificate, in form and substance reasonably satisfactory to the Representative and Underwriters’ Counsel, of an appropriate official of the Issuer, dated as of the Closing, to the effect that: (i) each of the Issuer’s representations, warranties, and covenants contained herein are true and correct in all material respects as of the Closing; (ii) the Issuer has authorized, by all action necessary under the Act and the laws and Constitution of the State, the adoption of the Ordinance, and the execution, delivery, and due performance of the Certificates, and this Purchase Agreement; (iii) except to the extent disclosed in the Official Statement, no litigation, action, suit or proceeding or tax challenge against it is pending or, to his or her knowledge, threatened in any court or administrative body, nor is there a basis for litigation, which would (a) contest the right of the officials of the Issuer to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Issuer, (c) contest or affect the validity, due authorization and execution of the Certificates, (d) restrain or to enjoin or otherwise restrict or prevent the issuance, sale or delivery of the Certificates, (e) contest the completeness or accuracy of the Official Statement, or (f) attempt to limit, enjoin or otherwise restrict or prevent the Issuer from functioning and collecting taxes pledged or to be pledged to pay the principal of and interest on the Certificates, or the pledge thereof, or that would otherwise adversely affect in a material manner the Issuer’s financial condition, its ability to pay the principal of and interest on the Certificates, or its ability to consummate the transactions described herein; (iv) the Certificates, and this Purchase Agreement are in the form or in substantially the form approved for such execution by appropriate proceedings of the Issuer; (v) since September 30, 2021, there has not been any material adverse change in the financial position, or results of operations of the Issuer, whether or not arising from transactions in the ordinary course of business, other than as set forth in the final Official Statement or as

otherwise disclosed to the Underwriters pursuant to this Purchase Agreement, and since such date the Issuer has not entered into any transaction or incurred any material debt or other material liability payable from taxes, except as disclosed in the final Official Statement or as otherwise disclosed to the Representative; and (vi) to his or her knowledge, the information contained in the final Official Statement relating to the Issuer, its organization, activities, properties, and financial condition, is true and correct in all material respects and does not contain any untrue or incorrect statement of a material fact and does not omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading; and

(11) Such additional legal opinions, certificates, proceedings, instruments, and other documents as the Representative, Underwriters' Counsel or Bond Counsel may reasonably request to evidence compliance by the Issuer with legal requirements, and the truth and accuracy of the representations and warranties of the Issuer herein contained, as of the date hereof and as of the time of Closing, and the due performance or satisfaction by the Issuer at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Issuer.

10. **Cancellation Rights.** The Representative shall have the right to cancel the Underwriters' obligation to purchase the Certificates, as evidenced by a written notice to the Issuer terminating the obligation of the Underwriters to accept delivery of and pay for the Certificates, if, between the date of this Purchase Agreement and the Closing, the market price or marketability of the Certificates or the ability of the Underwrites to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Certificates shall be materially adversely affected, in the reasonable judgment of the Representative, by the occurrence of any of the following:

(a) The House of Representatives or the Senate of the Congress of the United States, or a committee of either, shall have pending before it, or shall have passed or been recommended favorably, legislation introduced after the date hereof, which legislation, if enacted in its form introduced or as amended, would have the purpose or effect of imposing federal income taxation upon interest received on obligations of the general character of the Certificates; or

(b) A decision with respect to legislation shall be reached by a committee of the House of Representatives or the Senate of the Congress of the United States, or legislation shall be favorably reported by such a committee or be introduced, by amendment or otherwise, in or be passed by the House of Representatives or the Senate, or recommended to the Congress of the United States for passage by the President of the United States, or be enacted, or a decision by a federal court of the United States or the United States Tax Court shall have been rendered, or a ruling, release, order, regulation or official statement by or on behalf of the United States Treasury Department, the Internal Revenue Service, or other governmental agency shall have been made or proposed to be made having the purpose or effect, or any other action or event shall have occurred which has the purpose or effect, directly or indirectly, of adversely affecting the federal income tax consequences of owning the Certificates, or of any of the transactions contemplated in connection herewith, including causing interest on the Certificates to be included in gross income for purposes of federal income taxation.

(c) Legislation shall have been enacted, or actively considered for enactment with an effective date prior to the Closing, or a decision by a court of the United States shall have been rendered, the effect of which is that the Certificates, including any underlying obligations, or the Ordinance, as the case may be, are not exempt from the registration, qualification, or other requirements of the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect; or

(d) A stop order, ruling, regulation, or official statement by the SEC, or any other governmental agency having jurisdiction of the subject matter, shall have been issued or made, or any other event occurs, the effect of which is that the issuance, offering, or sale of the Certificates, including any underlying obligations, or the execution and delivery of the Ordinance, as contemplated hereby or by the Official Statement is, or would be, in violation of any provision of the federal securities laws, including the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect; or

(e) (i) The Constitution of the State shall be amended or an amendment shall be proposed, or (ii) legislation shall be enacted, or (iii) a decision shall have been rendered as to matters of State law, or (iv) any order, ruling or regulation shall have been issued or proposed by or on behalf of the State by an official, agency or department thereof, affecting the tax status of the Issuer, its property or income, its notes or bonds (including the Certificates) or the interest thereon; or

(f) There shall exist any event or circumstance that either makes untrue or incorrect any statement of a material fact in the Official Statement (other than any statement provided by the Underwriters) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be amended or supplemented to supply such statement or information, or the effect of the Official Statement as so amended or supplemented is, in the reasonable judgment of the Representative, to materially adversely affect the market price of, or market for, the Certificates, or the ability of the Underwriters to enforce contracts for the sale of the Certificates; or

(g) There shall have occurred any (i) new material outbreak of hostilities (including, without limitation, an act of terrorism), or (ii) new material other national or international calamity or crisis (including, but not limited to a pandemic) or any material adverse change in the financial or economic conditions affecting the United States, including, but not limited to, an escalation of hostilities that existed prior to the date hereof; or

(h) There shall be in force a general suspension of trading on the New York Stock Exchange (“*NYSE*”) or any other major exchange, the effect of which on the financial markets of the United States is such, in the reasonable judgment of the Representative, that would materially adversely affect the market price of, or market for, the Certificates, or the ability of the Underwriters to enforce contracts for the sale of the Certificates; or

(i) There shall have occurred since the date of this Purchase Agreement any materially adverse change in the affairs or financial condition of the Issuer, except for changes which the final Official Statement discloses are expected to occur; or

(j) A general banking moratorium shall have been declared by federal, New York, or State authorities; or

(k) Any proceeding shall be pending by the SEC against the Issuer; or

(l) Additional material restrictions not in force 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

(m) A material disruption in securities settlement, payment, or clearance services affecting any municipal securities shall have occurred; or

(n) The purchase of and payment for the Certificates by the Underwriters, or the resale of the Certificates by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission and such prohibition is not the result of the Underwriters' acts or failure to act; provided, however, that such prohibition occurs after the date of this Purchase Agreement; or

(o) Any rating on the Certificates, or on securities of the Issuer which are secured by a pledge on a parity with the Certificates, is reduced or withdrawn for credit related reasons or placed on credit watch with negative outlook by any major credit rating agency; or

(p) Any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the NYSE, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order.

With respect to the conditions described in subparagraphs (n) and (p) above, the Representative is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Purchase Agreement that would permit the Representative to invoke the Underwriters' termination rights.

11. **Issuer Obligations Subject to Performance by Underwriters.** The obligations of the Issuer hereunder are subject to the performance by the Underwriters of their obligations hereunder.

12. **Survival of Representations, Warranties.** Unless otherwise set forth herein, all representations of warranties of the Issuer shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Underwriters or the Issuer and shall survive the Closing.

13. **Expenses.** (a) The Issuer will pay or cause to be paid all reasonable expenses incident to the performance of its obligations under this Purchase Agreement, including, but not limited to, (1) mailing or delivery of the Certificates; (2) costs of preparing, printing, and mailing the Preliminary Official Statement and the Official Statement and any amendment or supplement to the Official Statement; (3) fees and disbursements of Bond Counsel; (4) any fees charged by investment rating agencies for the rating of the Certificates; (5) any paying agent/registrar fees; and the (6) fees and expenses of Hilltop Securities, Inc. (the “*Financial Advisor*”) to the Issuer. The Underwriters shall pay (1) all advertising expenses in connection with the public offering of the Certificates; and (2) all other expenses incurred by it in connection with its public offering and distribution of the Certificates, including the fees and disbursements of Underwriters’ Counsel and all other expenses incident to the performance of the obligations of the Underwriters under this Purchase Agreement.

(b) The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Certificates.

14. **Other Transactions by Underwriters and Issuer.** The Underwriters or their affiliates may from time to time, in their individual capacity and separate and apart from the transactions contemplated hereby and the compensation provided for herein, sell securities to, provide derivative products to, engage in swaps with, and enter into other transactions with the Issuer, or its agents acting in its behalf, and shall be entitled to retain any compensation or profits inuring to the Underwriters or their affiliates in connection therewith as approved by the Issuer.

15. **Notices.** Any notice or other communication to be given to the Issuer under this Purchase Agreement may be given by delivering the same in writing at its address set forth above, Attention: City Manager; and any notice or other communication to be given to the Representative under this Purchase Agreement may be given by delivering the same in writing to Frost Bank, 2950 North Harwood Street, 12th Floor, Dallas, Texas 75201, Attention: Duncan Morrow.

16. **No Personal Liability.** None of the members of the City Council, nor any officer, agent or employee of the Issuer, shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Purchase Agreement or any other document relating to the Certificates, or because of execution or attempted execution, or because of any breach or attempted or alleged breach of this Purchase Agreement or any other document relating to the Certificates.

17. **Parties in Interest.** This Purchase Agreement is made solely for the benefit of the Issuer and the Underwriters (including the successors or assigns of the Underwriters) and no other person, including any purchaser of the Certificates, shall acquire or have any right hereunder or by virtue hereof.

18. **Effectiveness.** This Purchase Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

19. **Entire Agreement.** This Purchase Agreement constitutes the entire agreement between the parties hereto with respect to the matters covered hereby and supersedes all prior agreements and understandings between the parties. This Purchase Agreement shall only be amended, supplemented or modified in a writing signed by both of the parties hereto.

20. **Governing Law.** This Purchase Agreement shall be governed by and construed in accordance with the laws of the State and the United States of America.

21. **No Boycott of Israel.** Each of the Underwriters hereby verifies that it and its respective affiliates do not boycott Israel and, to the extent this Purchase Agreement is a contract for goods or services, will not boycott Israel during the term of this Purchase Agreement. The foregoing verification is made solely to enable the Issuer to comply with Section 2271.002, Texas Government Code, as amended, and to the extent such Section does not contravene applicable federal law. As used in the foregoing verification, "boycott Israel" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes, and "affiliate" of an Underwriter means any for-profit sole proprietorship, organization, association, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company that owns all or a majority in interest of each Underwriter as well as any wholly- or majority-owned subsidiary of or other entity that controls, is controlled by, or is under common control with an Underwriter and exists to make a profit.

22. **Iran, Sudan and Foreign Terrorist Organizations.** Each of the Underwriters hereby verifies that neither it, nor any parent company, wholly- or majority-owned subsidiary, or other affiliate of such Underwriter is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, as amended, and posted on any of the following pages of such officer's internet website:

<https://comptroller.texas.gov/purchasing/docs/sudan-list.pdf>,
<https://comptroller.texas.gov/purchasing/docs/iran-list.pdf>, or
<https://comptroller.texas.gov/purchasing/docs/fto-list.pdf>.

The foregoing representation is made solely to comply with Section 2252.152, Texas Government Code, as amended, and to the extent such Section does not contravene applicable federal law and excludes each Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization. Each of the Underwriters understands "*affiliate*" to mean any entity that controls, is controlled by, or is under common control with the Underwriter and exists to make a profit.

23. **Verification Regarding Energy Company Boycotts.** To the extent this Purchase Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, each of the Underwriters hereby verifies that it

and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Purchase Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and State law; or (B) does business with a company described by (A) above. As used in this Section each of the Underwriters understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the respective Underwriter and exists to make a profit.

Each Underwriter for whom a verification is required of the verifications described by Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, shall provide such verifications in a form acceptable to the Attorney General of the State of Texas.

24. **Verification Regarding Discrimination Against Firearm Entity or Trade Association.** To the extent this Purchase Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, each of the Underwriters hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Purchase Agreement. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in this Section each of the Underwriters understands “affiliate” to mean an entity that controls, is controlled by, or is under common control with the respective Underwriter and exists to make a profit.

As used in the foregoing verification and the following definitions,

(a) “discriminate against a firearm entity or firearm trade association,” a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm

accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association,

(b) "firearm entity," a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and

(c) "firearm trade association," a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

Each Underwriter for whom a verification is required of the verifications described by Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, shall provide such verifications in a form acceptable to the Attorney General of the State of Texas.

25. **Attorney General Standing Letter.** Each of the Underwriters represents that it has, or will have prior to the Closing Date, on file with the Texas Attorney General a standing letter addressing the representations and verifications in Sections 21 through 24 of this Purchase Agreement, in a form acceptable to the Texas Attorney General. In addition, if any Underwriter or the parent company, a wholly- or majority-owned subsidiary or another affiliate of such Underwriter receives or has received a letter (a “*Comptroller Request Letter*”) from the Texas Comptroller of Public Accounts in connection with a review of their standing letter, such Underwriter shall promptly notify the Issuer and Bond Counsel (if it has not already done so) and provide to the Issuer or Bond Counsel, two business days prior to the Closing Date and additionally upon request by the Issuer or Bond Counsel, written verification to the effect that its standing letter described in the preceding sentence remains in effect and may be relied upon by the Issuer and the Texas Attorney General (the “*Bringdown Verification*”). The Bringdown Verification shall also confirm that such Underwriter (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Underwriter that received the Comptroller Request Letter) intends to timely respond or has timely responded to the Comptroller Request Letter. The Bringdown Verification may be in the form of an e-mail.

26. **Extraordinary Assignment.** The Representative hereby represents that neither it nor its parent company, a wholly- or majority-owned subsidiary or any other affiliate of the Representative has received a Comptroller Request Letter. If any Underwriter (other than the Representative) or the parent company, a wholly- or majority-owned subsidiary or another affiliate of such Underwriter has heretofore received a Comptroller Request Letter, and the Issuer gives written notice (which may be by e-mail) to such Underwriter and the Representative that such Underwriter or the parent company, a wholly- or majority-owned subsidiary or another affiliate of such Underwriter (A) appears on a list published by the Texas Comptroller of Public Accounts pursuant to Section 809.051, Texas Government Code, prior to the Closing, or (B) has not provided a Bringdown Verification in a form accepted by the Texas Attorney General for the delivery of their approving opinion at Closing, then all right, title, and interest of such Underwriter in, to, and under this Purchase Agreement (and any agreement among the Underwriters related to the Certificates) shall be assigned to and assumed by the other Underwriters, in proportion to the percentage participations of the remaining Underwriters established by the agreement among the Underwriters, without any further action on the part of the Underwriters or the Issuer. The Representative shall give prompt notice of any such assignment and assumption to the Underwriters.

27. **Form 1295.** Each of the Underwriters not exempt from the requirements of Section 2252.908 of the Texas Government Code, as amended, pursuant to subsection (c)(4) thereof has delivered to the Issuer a Certificate of Interested Parties Form 1295 (“*Form 1295*”) and certification of filing generated by the Texas Ethics Commission’s (the “*TEC*”) electronic portal, signed by an authorized agent of each respective entity and notarized, prior to the execution of this Purchase Agreement by the Issuer and the Representative. The Underwriters and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number in the Form 1295, neither the Issuer nor its consultants are responsible for the information contained in the Form 1295 and neither the Issuer nor its consultants have verified such information.

Each Underwriter that has not delivered a Form 1295 to the Issuer represents and warrants that it is exempt from the requirements of Section 2252.908 of the Texas Government Code, as amended, pursuant to subsection (c)(4) thereof, and, accordingly, such Underwriters are not required to file a Form 1295 otherwise prescribed thereunder.

The Underwriters and the Issuer agree that the transactions contemplated by this Purchase Agreement and the respective obligations of the Underwriters and the Issuer hereunder, including the obligation of the Underwriters to purchase, to accept delivery of and to pay for the Certificates and the obligation of the Issuer to sell and deliver the Certificates to the Underwriters, shall not be modified, released or excused by the failure of any Underwriter to properly complete a Form 1295.

28. **Severability.** If any provision of this Purchase Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Purchase Agreement invalid, inoperative or unenforceable to any extent whatever.

29. **Section Headings.** Section headings have been inserted in this Purchase Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Purchase Agreement and will not be used in the interpretation of any provisions of this Purchase Agreement.

30. **Counterparts.** This Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document. This Purchase Agreement shall become effective upon the execution of the acceptance hereof by the officially authorized and designated officers of the Issuer shown below and shall be valid and enforceable as of the time of such acceptance.

[Execution pages to follow]

Very truly yours,

FROST BANK
BOK FINANCIAL SECURITIES, INC.

BY: FROST BANK

By: _____
Authorized Signatory

Accepted and agreed to at _____ a.m./p.m. on _____, 2022.

CITY OF MANSFIELD, TEXAS

By: _____
Mayor

By: _____
City Secretary

SCHEDULE I

\$ _____
CITY OF MANSFIELD, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION
SERIES 2022

Dated Date: August 1, 2022

Delivery Date: September 7, 2022 (interest will accrue from this date)

\$ _____ **Serial Certificates**

Maturity 2/15	Amount	Interest Rate (%)	Initial Yield (%)	Maturity 2/15	Amount	Interest Rate (%)	Initial Yield (%)
2023				2033			
2024				2034			
2025				2035			
2026				2036			
2027				2037			
2028				2038			
2029				2039			
2030				2040			
2031				2041			
2032				2042			

\$ _____ **Term Certificate(s)**
 (Interest to accrue from the Delivery Date)

\$ _____ % Term Certificates due February 15, 20 __, Priced to Yield ____%

* Yield shown is yield to first call date, February 15, 20 __.

Optional Redemption. The Issuer reserves the right, at its option, to redeem the Certificates, having stated maturities on and after February 15, 20 __, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 20 __, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

Mandatory Redemption. The Certificate maturing February 15, 20__ (the “Term Certificate”) is subject to mandatory sinking fund redemption prior to its stated maturity and shall be redeemed in part at the principal amount thereof plus accrued interest to the date of redemption in the following principal amounts on August 15 in each of the years as set forth below:

**Term Certificates Stated to
Mature on February 15**

Year	Principal Amount

** Stated Maturity

HELD MATURITIES

[None.]

EXHIBIT A
FORM ISSUE PRICE CERTIFICATE

ISSUE PRICE CERTIFICATE

\$ _____

**CITY OF MANSFIELD, TEXAS
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION
SERIES 2022**

[TO BE PROVIDED BY BOND COUNSEL]

[EXECUTION PAGE FOLLOWS]

FROST BANK

By: _____

Name: _____

Title: _____

Dated: _____, 2022

Signature page to the Issue Price Certificate pertaining to the
“City of Mansfield, Texas
Combination Tax and Revenue Certificates of Obligation,
Series 2022”

SCHEDULE A

**General Rule Maturities and
Hold-the-Offering-Price Maturities**

General Rule Maturities

City of Mansfield, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2022:

Hold-the-Offering-Price Maturities

[None.]

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION
(Attached)

EXHIBIT B

FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL

[LETTERHEAD]

_____, 2022

City of Mansfield Texas
Mayor and City Council
1200 E. Broad Street
Mansfield, Texas 76063

Frost Bank
BOK Financial Securities, Inc.
c/o Frost Bank
2950 North Harwood Street, 12th Floor,
Dallas, Texas 75201

Re: \$_____ City of Mansfield, Texas Combination Tax and Revenue Certificates of
 Obligation, Series 2022 (the “Certificates”)

Ladies and Gentlemen:

In reference to the issuance and sale of the above described Certificates and our serving as Bond Counsel for the City of Mansfield, Texas (the “Issuer”), we prepared the ordinance authorizing the issuance of the Certificates, finally passed and adopted by the Issuer on August 8, 2022 (the “Ordinance”), The Ordinance also approved and authorized the distribution of the final Official Statement, dated August 8, 2022 (the “Official Statement”) relating to the Certificates, and approved and authorized the execution of the Purchase Agreement (the “Purchase Agreement”), dated August 8, 2022, with Frost Bank and BOK Securities, Inc. (collectively, the “Underwriters”). Additionally, we have examined certified copies or executed counterparts of the Ordinance, the Purchase Agreement, and certain other proceedings relating to the issuance and sale of the Certificates.

Based upon the foregoing, and our examination of such other information and documents as we believe necessary to enable us to render this opinion, we are of the opinion that:

- A. The Ordinance has been duly adopted by the Issuer and is in full force and effect.
- B. The Certificates are exempt securities within the meaning of Section 3(a)(2) of the Securities Act of 1933, as amended (the “1933 Act”), and the Trust Indenture Act of 1939, as amended (the “Trust Indenture Act”), and it is not necessary in connection with the offering and sale of the Certificates to register the Certificates under the 1933 Act or to qualify the Ordinance under the Trust Indenture Act.
- C. Except to the extent noted herein, we did not take part in the preparation of the Official Statement, have not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained therein except that, in our capacity as Bond Counsel for the Issuer, we have reviewed the statements and information contained in the Official Statement appearing under the captions “THE CERTIFICATES” (except under the subcaptions “Book-Entry-Only System,” “Certificateholders’ Remedies,” “Use of Proceeds” and the last sentence under “Tax Rate Limitation”), “TAX MATTERS,” “CONTINUING DISCLOSURE OF INFORMATION” (except under the subcaption

“Compliance With Prior Undertakings”) and the subcaptions “Legal Matters” (except for the last two sentences of the first paragraph thereof), “Registration and Qualification of Certificates for Sale”, and “Legal Investments and Eligibility to Secure Public Funds in Texas” under the caption “OTHER INFORMATION,” and we are of the opinion that the information relating to the Certificates and legal matters contained under such captions and subcaptions is an accurate and fair description of the laws and legal issues addressed therein and, with respect to the Certificates, such information conforms to the Ordinance.

The opinions expressed herein are for the sole benefit of, and may be relied upon only by you, and are not otherwise to be used, circulated, quoted, or referred to, in whole or in part, without the prior written consent of both firms in each and every instance.

By this letter you are authorized to rely upon our Bond Counsel opinion of even date herewith only in connection with the transaction to which reference is made in the first paragraph of this opinion, and such opinion may not be relied upon by any other person for any purposes whatsoever without our prior written consent.

Respectfully submitted,

EXHIBIT C

FORM OF OPINION OF UNDERWRITERS' COUNSEL

[LETTERHEAD OF UNDERWRITERS' COUNSEL]

Frost Bank
BOK Financial Securities, Inc.
c/o Frost Bank
2950 North Harwood Street, 12th Floor,
Dallas, Texas 75201

Re: \$_____ City of Mansfield, Texas Combination Tax and Revenue Certificates of Obligation, Series 2022

Ladies and Gentlemen:

We have acted as your counsel as the underwriters of the securities described above (the "*Securities*"), issued under and pursuant to an ordinance adopted by City of Mansfield, Texas (the "*Issuer*") on August 8, 2022 (the "*Ordinance*") which Securities you are purchasing pursuant to a Purchase Agreement dated August 8, 2022 (the "*Purchase Agreement*"). All capitalized undefined terms used herein shall have the meaning set forth in the Purchase Agreement.

In connection with this opinion letter, we have considered such matters of law and of fact and have relied upon such certificates and other information furnished to us, as we have deemed appropriate as a basis for our opinion set forth below. We are not expressing any opinion or views herein on the authorization, issuance, delivery or validity of the Securities, and we have assumed, but not independently verified, that the signatures on all documents and Securities that we have examined are genuine.

Based on and subject to the foregoing, we are of the opinion that, under existing laws, the Securities are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Ordinance is not required to be qualified under the Trust Indenture Act of 1939, as amended.

Because the primary purpose of our professional engagement as your counsel was not to establish factual matters, and because of the wholly or partially non-legal character of many of the determinations involved in the preparation of the Preliminary Official Statement dated July 27, 2022 (the "*Preliminary Official Statement*") and the Official Statement dated August 8, 2022 (the "*Official Statement*") and because the information in the Official Statement under the heading "TAX MATTERS" and the Appendices thereto were prepared by others who have been engaged to review or provide such information, we are not passing on and do not assume any responsibility for, except as set forth in the last sentence of this paragraph, the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and the Official Statement (including any appendices, schedules and exhibits thereto, and any information incorporated by

reference) and we make no representation that we have independently verified the accuracy, completeness or fairness of such statements. In the course of our review of the Preliminary Official Statement and the Official Statement, we had discussions with representatives of the Issuer regarding the contents of the Preliminary Official Statement and the Official Statement. In the course of our participation in the preparation of the Preliminary Official Statement and the Official Statement as your counsel, we had discussions with representatives of the Issuer, including its City Attorney, Bond Counsel, and the Financial Advisors, regarding the contents of the Preliminary Official Statement and the Official Statement. In the course of such activities, no facts came to our attention that would lead us to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date hereof (except for the financial statements and other financial, technical, engineering or statistical statements and data contained therein, any estimates, assumptions, projections or expressions of opinion, the information set forth under the headings "TAX MATTERS" and the Appendices thereto, as to which we express no opinion), contained or contain any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

In addition, assuming that the Ordinance has been duly adopted by the Issuer, and constitute valid and legally binding obligations of the Issuer, enforceable in accordance with their terms, the Ordinance provides a suitable basis for the Underwriters reasonably to determine that the Issuer has undertaken to provide, directly or indirectly, the information required to be provided in connection with the Securities pursuant to paragraph (b)(5)(i) of United States Securities and Exchange Commission Rule 15c2-12 (17 C.F.R., Part 240, Section 240.15c2-12) under the Securities and Exchange Act of 1934, as amended.

The opinions expressed herein are expressed only insofar as the laws of the United States of America may be applicable. This opinion letter may be relied upon by only you and in connection with the transaction to which reference is made above and may not be used or relied upon by any other person for any purposes whatsoever without our prior written consent.

Respectfully submitted,