

Fourth Draft
Friday, December 7, 2018

BOND PURCHASE AGREEMENT

Wisconsin
BETWEEN

**PUBLIC FINANCE AUTHORITY,
as Authority,**

**CUTLER CHARITABLE FOUNDATION,
as Company,**

AND

**PIPER JAFFRAY & CO.,
as Underwriter**

Dated December __, 2018

Relating to:

**\$ _____
Public Finance Authority
Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018A**

**\$ _____
Public Finance Authority
Taxable Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018B**

This instrument drafted by:
Barnes & Thornburg LLP (BWJ)
225 South Sixth Street, Suite 2800
Minneapolis, Minnesota 55402

\$ _____
Public Finance Authority
Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018A

\$ _____
Public Finance Authority
Taxable Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018B

BOND PURCHASE AGREEMENT

December __, 2018

Cutler Charitable Foundation
6805 Academy Parkway West, NE
Albuquerque, NM 87109

Public Finance Authority
22 E. Mifflin Street, Suite 900
Madison, WI 53703

21st Century Public Academy
6805 Academy Parkway West, NE
Albuquerque, NM 87109

Ladies and Gentlemen:

The undersigned, Piper Jaffray & Co., Minneapolis, Minnesota (the "Underwriter"), hereby offers to enter into this Bond Purchase Agreement (this "Bond Purchase Agreement"), dated as of the date above, with the Public Finance Authority (the "Authority"), a unit of government and a body corporate and politic duly organized under the laws of the State of Wisconsin, as approved and agreed to by Cutler Charitable Foundation (the "Foundation"), a New Mexico nonprofit corporation and a 501(c)(3) organization, for the purchase by the Underwriter of the Series 2018 Bonds described below. This offer is made subject to acceptance by the Authority and agreement by the Foundation and the Charter School at or prior to __:00 P.M., Central time, on December __, 2018, and upon such acceptance this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Authority, the Foundation, and the Underwriter. If not so accepted, this Bond Purchase Agreement will be subject to withdrawal by the Underwriter upon notice delivered by the Underwriter to the Authority and the Foundation at any time prior to the acceptance hereof by the Authority and the Foundation.

The Authority and the Foundation acknowledge and agree that (i) the purchase and sale of the Series 2018 Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Authority, the Foundation, and the Underwriter, (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the Authority or the Foundation, (iii) the Underwriter has not assumed (individually or collectively) a fiduciary responsibility in favor of the Authority or the Foundation with respect to the offering of the Series 2018 Bonds or the process leading thereto (whether or not the Underwriter has advised or is currently advising the Authority or the Foundation on other matters), and (iv) the Authority and the Foundation have consulted with their own legal and other professional advisors to the extent they deemed appropriate in connection with the offering of the Series 2018 Bonds.

1. **Purchase and Sale.**

Subject to the satisfaction by the Authority and the Foundation of the terms and conditions set forth in this Bond Purchase Agreement, subject also to the conditions precedent set forth in this Bond Purchase Agreement, and in reliance upon the representations herein set forth or incorporated by reference, the Authority hereby agrees to sell to the Underwriter and the Underwriter hereby agrees to purchase from the Authority, upon the terms and conditions set forth herein, the Authority's (i) Charter School Lease Revenue Bonds (21st Century Public Academy Project), Series 2018A (the "Series 2018A Bonds"), in the original aggregate principal amount of \$ _____, and (ii) Taxable Charter School Lease Revenue Bonds (21st Century Public Academy Project), Series 2018B (the "Series 2018B Bonds" and together with the Series 2018A Bonds, the "Series 2018 Bonds"), in the original aggregate principal amount of \$ _____. The Series 2018 Bonds are more fully described in Schedule I hereto and in the Indenture and the Official Statement each as hereinafter defined. The proceeds of the Series 2018 Bonds will be loaned by the Authority to the Foundation pursuant to a Loan Agreement, dated as of December 1, 2018 (the "Loan Agreement"), by and between the Authority and the Foundation. Proceeds derived from the sale of the Series 2018 Bonds will be used by the Foundation to: (i) refinance prior indebtedness (the "Prior Loan") previously incurred by the Foundation in connection with (a) the acquisition and initial improvements ("Phase I") of the school facility located at 4300 Cutler Avenue Northeast in Albuquerque, New Mexico (the "School Facility") for grades five through eight, and (b) the costs of the construction, renovation, expansion, and improvement of an approximately 27,000 square foot addition to the School Facility, including 9 classrooms, a gymnasium, a music room, and other related facilities ("Phase II"), owned by the Foundation and leased to 21st Century Public Academy (the "Charter School") pursuant to the Lease Purchase Agreement, dated May 10, 2017 (the "Original Lease"), between MELD, LLC ("MELD"), as amended by an Amendment to Lease Purchase Agreement (the "First Lease Amendment"), by and between MELD, the Charter School and the Foundation, as assigned pursuant to an Assignment and Assumption of Lease Purchase Agreement, dated June 29, 2018 (the "Lease Assumption"), from MELD, as assignor, to the Foundation, as assignee, as further amended by a Second Amendment to Lease Purchase Agreement, dated as of the date of issuance of the Series 2018 Bonds (the "Second Lease Amendment"), between the Foundation and the Charter School executed in connection with the issuance of the Series 2018 Bonds (the Original Lease as amended by the First Lease Amendment, the Lease Assumption, the Second Lease Amendment and as may be further amended from time to time, the "Lease"), for use as a public charter school facility; (ii) fund completion of the construction and equipping of Phase II; (iii) fund a deposit to the Reserve Fund for the Series 2018 Bonds; and (iv) pay the costs of issuance of the Series 2018 Bonds. The School Facility is owned by the Foundation and is leased to and operated by the Charter School pursuant to the Lease. The expenses of selling the Series 2018 Bonds shall be paid as provided in Section 8 hereof.

The Series 2018 Bonds will be issued by the Authority pursuant to the authority granted by the laws of the State of Wisconsin, including Wisconsin Statutes, Sections 66.0301, 66.0303 and 66.0304, as amended (the "Act"), and the terms of (i) a resolution of the governing body of the Authority, adopted on November 21, 2018 (the "Resolution"), and (ii) an Indenture of Trust, dated as of December 1, 2018 (the "Indenture"), between the Authority and U.S. Bank National Association, as trustee (the "Trustee"). In connection with the issuance of the Series 2018 Bonds, the Charter School and the Foundation will enter into a Covenant Agreement, dated as of December 1, 2018 (the "Covenant Agreement"), pursuant to which the Charter School will covenant to comply with the terms of the Lease. The Foundation will assign its interest in the Covenant Agreement to the Trustee pursuant to the terms of an Assignment of Covenant Agreement, dated as of December 1, 2018 (the "Covenant Assignment"), by and between the Foundation and the Trustee. The Series 2018 Bonds will be secured by the Covenant Agreement and by an Amended and Restated Mortgage, Assignment of Rents, Security Agreement and Fixture Filing Statement, dated as of December 1, 2018 (the "Amended and Restated Mortgage"), from the Foundation for the benefit of the Trustee.

It is understood and agreed that the Series 2018 Bonds and the interest thereon are special, limited obligations of the Authority payable solely from (i) revenues provided by the Foundation, (ii) amounts paid by the Foundation pursuant to the Loan Agreement, (iii) amounts payable by the Charter School pursuant to the Lease, and (iv) amounts held in various funds and accounts as provided in the Indenture and shall never constitute a general obligation indebtedness of the Authority within the meaning of any state constitutional or statutory provision and do not give rise to a general or moral obligation of the Authority, the State of Wisconsin, or any of its political subdivisions, and do not constitute a charge against the Authority's property or its general credit.

The Series 2018 Bonds are being offered only to (1) "Qualified Institutional Buyers" (as defined in Rule 144 promulgated under the Securities Act of 1933, as amended (the "Securities Act")), (2) "Accredited Investors" (as defined in Rule 501 of Regulation D under the Securities Act), and (3) "Broker-Dealers" registered under the Securities Exchange Act of 1934. The Series 2018 Bonds will only be sold initially to a Qualified Institutional Buyer, an Accredited Investor or Broker-Dealer that, in any such case, has provided an investor letter in the form attached as Appendix J of the Official Statement.

The Underwriter's purchase price for the Series 2018A Bonds is \$_____ (which amount represents the principal amount of the Series 2018A Bonds (\$_____), [plus/less] a net original issue [premium/discount] of \$_____, less the Underwriter's discount of \$_____). The Underwriter's purchase price for the Series 2018B Bonds is \$_____ (which amount represents the principal amount of the Series 2018B Bonds (\$_____), [plus/less] an original issue [premium/discount] of \$_____, less the Underwriter's discount of \$_____).

2. **Official Statement.**

(a) The Authority and the Foundation hereby ratify and consent to the use and distribution by the Underwriter of the Preliminary Official Statement, dated December __, 2018, relating to the Series 2018 Bonds (the "Preliminary Official Statement"), and the Official Statement, to be dated on or about December __, 2018, relating to the Series 2018 Bonds (the "Official Statement"), in connection with the sale of the Series 2018 Bonds. The Foundation shall deliver or cause to be delivered to the Underwriter, promptly upon the completion thereof, copies of the Official Statement. In connection with the offering and sale of the Series 2018 Bonds, the Authority and the Foundation authorize the use by the Underwriter of copies of the Official Statement with respect to the Series 2018 Bonds, together with copies of the Resolution, the Indenture, the Loan Agreement, the Amended and Restated Mortgage, the Lease, the Covenant Agreement and the other documents described therein.

(b) Subject to the provisions of Section 11, the Authority hereby consents to the use and distribution by the Underwriter of the Official Statement.

(c) The Foundation, on behalf of itself and any other "issuers" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Rule"), agree to deliver to the Underwriter, at such addresses as the Underwriter shall specify, as many copies of the Preliminary Official Statement and Official Statement as the Underwriter shall reasonably request as necessary to comply with paragraph (b)(4) of the Rule and with Rule G-32 of the Municipal Securities Rulemaking Board (the "MSRB") and all other applicable rules of the MSRB. The Foundation agrees to deliver such Official Statement within seven (7) business days after the date of this Bond Purchase Agreement.

(d) The Underwriter agrees that it shall send or cause to be sent no later than the next business day, by first class mail or other equally prompt means, to any potential customer, on request, one or more copies of the Official Statement, as most recently supplemented or amended (if any).

(e) The Underwriter agrees from the time the Official Statement becomes available until the earlier of (i) ninety (90) days from the end of the underwriting period, or (ii) the time when the Official Statement is available to any person from a nationally recognized municipal securities information repository, but in no case less than twenty-five (25) days following the end of the underwriting period, the Underwriter shall send or cause to be sent no later than the next business day, by first class mail or other equally prompt means to any potential customer, on request, at least one copy of the Official Statement.

Unless otherwise notified in writing by the Underwriter on or before the Closing Date, the Authority may assume that the "End of the Underwriting Period" for purposes of Rule 15c2-12 shall be the Closing Date.

3. **Authority's Lack of Participation.** The Foundation and the Underwriter acknowledge that the Authority has not participated in the preparation of the Preliminary Official Statement or the Official Statement, has made no independent investigation, has furnished no information, and assumes no responsibility for the sufficiency, accuracy or completeness of any of the information contained in the Preliminary Official Statement or the Official Statement or any other document used in connection with the offer and sale of the Series 2018 Bonds (other than with respect to information provided under the captions "THE AUTHORITY" and "ABSENCE OF LITIGATION – The Authority," as it relates to the Authority). It is further understood and agreed that no obligations of the Authority contained in this Bond Purchase Agreement shall give rise to any pecuniary liability of the Authority.

4. **Representations.**

(a) The Authority represents to and agrees with the Underwriter as follows:

(i) The statements and information contained in the Preliminary Official Statement and the Official Statement with respect to the Authority under the captions "THE AUTHORITY" and "ABSENCE OF LITIGATION – The Authority" (together, the "Authority Portion" of the Preliminary Official Statement and the Official Statement) in the Official Statement are, and as of the date of Closing (as defined in Section 5 below), will be, true and correct in all material respects.

(ii) The Authority is a unit of government and a body corporate and politic duly organized under the laws of the State of Wisconsin. Based on the advice of Bond Counsel, the Authority has full legal right, power and authority pursuant to the Act, to issue bonds for the purposes stated in the Indenture, to enter into this Bond Purchase Agreement and the Indenture, to pledge the trust estate as defined in the Indenture and as described in the Preliminary Official Statement and the Official Statement, and to loan the proceeds of the Series 2018 Bonds to the Foundation to be applied to the purposes stated in the Indenture and the Loan Agreement.

(iii) The execution and delivery of this Bond Purchase Agreement does not, and the adoption of the Resolution and the execution and delivery of the Series 2018 Bonds, the Loan Agreement, the Indenture, and the Tax Agreement, and compliance with the provisions of each of them, under the circumstances contemplated thereby, will not, in any material respect, conflict with or constitute on the part of the Authority a breach of or default under any other agreement or instrument to which the Authority is a party or any existing law, administrative regulation, court order or consent decree to which the Authority is subject.

(iv) With respect to such matters that are preconditions to the issuance of the Series 2018 Bonds that are identified in the Act and the Indenture, the Authority has, to its knowledge, and at the date of the Closing will have, in all respects complied therewith.

(v) To the knowledge of the Authority and based on the advice of Bond Counsel, all approvals, consents and orders of any governmental authority, board, agency, council, commission or other body in or of the Authority or the State of Wisconsin having jurisdiction which would constitute a condition precedent to the performance by the Authority of its obligations hereunder and under the Indenture and the Series 2018 Bonds, have been obtained or, if not, will be obtained at the time of or prior to the Closing (provided no representation or warranty is expressed as to any action required under federal or state securities or Blue Sky laws in connection with the purchase of the Series 2018 Bonds by the Underwriter).

(vi) The Authority duly adopted the Resolution authorizing the issuance, execution, delivery and performance of the Series 2018 Bonds, the Indenture, the Loan Agreement, the Tax Agreement, and this Bond Purchase Agreement (collectively, the Authority Documents”).

(vii) No litigation is pending or threatened against the Authority, to the knowledge of the Authority, (a) seeking to restrain or enjoin the issuance or delivery of any of the Series 2018 Bonds or the application of proceeds of the Series 2018 Bonds or the collection of revenues or other security pledged under the Indenture, (b) in any way contesting or affecting any authority for the issuance of the Series 2018 Bonds or the validity of the Series 2018 Bonds, the Indenture, the Loan Agreement, the Tax Agreement, the Resolution or this Bond Purchase Agreement, or (c) in any way contesting the existence or powers of the Authority.

(viii) The Authority Portion of the Preliminary Official Statement was, as of its date, and is, as of this date, “deemed final” by the Authority within the meaning of paragraph (b)(1) of the Rule, except for the permitted omissions described in paragraph (b)(1) of the Rule, if any.

(b) The Foundation represents and agrees with the Underwriter as follows:

(i) The Foundation approves the distribution and use of the Preliminary Official Statement and the Official Statement. The statements and the information with respect to the Foundation, the School Facility, and the Foundation Documents (defined below) set forth and incorporated by reference in the Preliminary Official Statement and the Foundation’s participation in the transactions contemplated by (a) the Loan Agreement, (b) this Bond Purchase Agreement, (c) the Lease, (d) the Covenant Agreement and the Covenant Assignment, (e) the Continuing Disclosure Agreement, dated as of December 1, 2018 (the “Disclosure Agreement”), by and between the Foundation and the U.S. Bank National Association, as dissemination agent, (f) the Amended and Restated Mortgage, (g) the Tax Certificate and Agreement, dated the date of issuance (the “Tax Agreement”), between the Foundation, the Charter School, and the Trustee, (h) the Subordination, Non-Disturbance, and Attornment Agreement, dated as of December 1, 2018 (the “SNDA”), between the Foundation, the Charter School, and the Trustee, and (i) the Account Control Agreement, dated as of December 1, 2018 (the “Account Control Agreement”), between the Foundation, the Trustee, and U.S. Bank National Association, as depository bank (the “Depository Bank”), (collectively, the documents listed in (a)-(i) are referred to as the “Foundation Documents”), are true and correct and all such statements and information set forth in the Official Statement with respect to the Foundation, the School Facility, and the Foundation Documents as of Closing will be true and correct in all material respects and the Preliminary Official Statement with respect to the Foundation and the Foundation Documents does not and

the Official Statement with respect to the Foundation and the Foundation Documents will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statement therein, in light of the circumstances under which it is made, not misleading.

(ii) If, at any time prior to the earlier of (A) receipt of notice from the Underwriter that the Official Statement is no longer required to be delivered under the Rule, or (B) ninety (90) days after the Closing, any event occurs known to the Foundation (or which should have been known to the Foundation upon diligent inquiry) as a result of which the Preliminary Official Statement or the Official Statement with respect to the Foundation, the School Facility, and the Foundation Documents, as then amended or supplemented, might include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they are made, not misleading, the Foundation shall promptly notify the Underwriter thereof in writing. Upon the request of the Underwriter, the Foundation shall prepare and deliver to the Underwriter, at the expense of the Foundation (including attorneys' fees), as many copies of an amendment or supplement to the Preliminary Official Statement or the Official Statement which will correct any untrue statement or omission therein as the Underwriter may reasonably request.

(iii) The Foundation is duly organized and existing as a nonprofit corporation under the laws of the State and the Foundation has full legal right, power and authority to enter into the Foundation Documents, and to carry out and consummate all transactions contemplated by such documents.

(iv) The execution and delivery of this Bond Purchase Agreement does not, and the execution and delivery of the Foundation Documents and compliance with the provisions of each of them, under the circumstances contemplated thereby, does not and will not conflict with or constitute on the part of the Foundation a breach of or default under any other agreement or instrument to which the Foundation is a party or to the Foundation's knowledge, any existing law, administrative regulation, court order or consent decree to which the Foundation is subject.

(v) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body in or of any state and the federal government having jurisdiction which would constitute a condition precedent to the performance by the Foundation of its obligations hereunder and under the other Foundation Documents have been obtained or, if not, will be obtained at the time of or prior to the Closing (provided no representation or warranty is expressed as to any action required under federal or state securities or Blue Sky laws in connection with the placement of the Series 2018 Bonds by the Underwriter).

(vi) This Bond Purchase Agreement does, and the other Foundation Documents, when each of them has been executed and delivered by the Foundation, will, assuming due authorization, execution and delivery by the other parties thereto, each, constitute a valid and binding obligation of the Foundation, enforceable in accordance with its respective terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

(vii) To the knowledge of the Foundation, no litigation is pending or threatened (A) seeking to restrain or enjoin the issuance or delivery of the Series 2018 Bonds or the application of proceeds of the Series 2018 Bonds as provided in the Indenture and the Loan Agreement or the collection of revenues pledged under the Indenture, (B) in any way contesting or affecting any authority for the issuance of the Series 2018 Bonds or the validity of the Series

2018 Bonds, or any other Foundation Documents, or (C) in any way affecting, in a material adverse manner, the property of the Foundation or contesting the existence or powers of the Foundation.

(viii) The Preliminary Official Statement was, as of its date, “final” within the meaning of (b)(1) of the Rule. During the last five years, the Foundation has not been a party to an “undertaking” subject to the terms of the Rule.

(ix) The Foundation has not been in default as to principal or interest with respect to any obligation issued by or guaranteed by the Foundation or with respect to which the Foundation is an obligor.

(x) The Foundation is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or corresponding provisions of prior law, and is exempt from federal income taxes under Section 501(a) of the Code, except for unrelated business income (if any), which will be subject to taxation under Section 511 of the Code.

(c) The Underwriter represents to and agrees with the Authority as follows:

(i) The Underwriter has all necessary power and authority to execute and deliver this Bond Purchase Agreement and to consummate all of the actions contemplated hereby.

(ii) The Series 2018 Bonds to be sold to Qualified Institutional Buyers and Accredited Investors pursuant to this Bond Purchase Agreement shall be in minimum denominations of \$25,000 or any \$5,000 multiple in excess thereof (each an “Authorized Denomination”).

(iii) In the course of selling the Series 2018 Bonds, the Underwriter shall comply with the Securities Exchange Act of 1934, the rules and regulations promulgated thereunder, the rules of the National Association of Securities Dealers, Inc. and the rules of the MSRB.

5. **Closing.** At or before 12:00 P.M. Central time, on December __, 2018 or such later date as we mutually agree upon (the “Closing” or the “Closing Date”), the Authority will deliver or cause to be delivered to the Underwriter, at the offices of Stradling Yocca Carlson & Rauth, P.C., San Francisco, California (“Bond Counsel”), or at such other place as we may mutually agree upon, through the facilities of The Depository Trust Company (“DTC”), the Series 2018 Bonds in definitive fully registered form, duly executed and authenticated. In addition, the other documents hereinafter mentioned will be delivered to the offices of Bond Counsel, and the Underwriter will accept such delivery and cause the purchase price thereof to be paid in federal funds payable to the order of the Authority or the order of such person as the Authority shall direct and such funds shall be available to the Authority on the date of Closing.

The Series 2018 Bonds will be delivered as fully registered bonds in Authorized Denominations and registered in the name of Cede & Co., as nominee of DTC, and in such amounts as the Underwriter may have requested not less than five (5) business days prior to the Closing. The Authority will deposit with the Trustee, as agent to DTC (or such other acceptable depository institution), any or all of the Series 2018 Bonds, registered in such name or names as the Underwriter may request.

It is anticipated that CUSIP identification numbers will be printed on the Series 2018 Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any Series

2018 Bonds. The Underwriter and the Authority will cooperate with the Foundation to obtain the CUSIP numbers. Simultaneously with the delivery of the Series 2018 Bonds, the Authority shall cause to be delivered to the Underwriter opinions of Bond Counsel dated the date of Closing as provided in Section 6(d)(i) below.

6. **Conditions Precedent.** The Underwriter has entered into this Bond Purchase Agreement in reliance upon: (i) the representations, warranties and agreements of the Authority contained in this Bond Purchase Agreement and in the Indenture, the Loan Agreement, and the Resolution; (ii) the representations, warranties and agreements of the Foundation contained in this Bond Purchase Agreement and in the other Foundation Documents; (iii) the representations, warranties and agreements of the Charter School contained in the letter of representations (the "Letter of Representations"), to be executed by the Charter School in substantially the form attached hereto as Exhibit F, and in the Tax Agreement, the Lease, the SNDA, and the Covenant Agreement (collectively, the "Charter School Documents"); (iv) the certificates of the Authority, the Foundation, the Charter School, and the Trustee to be delivered pursuant hereto; (v) the opinions of Bond Counsel, counsel to the Authority, counsel to the Foundation, and counsel to the Charter School required to be delivered hereby; and (vi) the performance by the Authority and the Foundation of their obligations under this Bond Purchase Agreement, if any, and under the above-mentioned documents, both as of the date hereof and as of the date of the Closing. The Underwriter's obligation under this Bond Purchase Agreement is and shall be subject to the following further conditions:

(a) The representations of the Authority and the representations and warranties of the Foundation contained herein shall be true, complete and correct on the date of acceptance hereof and on and as of the date of the Closing with the same effect as if made on the date of the Closing.

(b) At the time of the Closing, the Official Statement, the Resolution, the Act, the Indenture, the Loan Agreement, the Amended and Restated Mortgage, the Lease, the Covenant Agreement, the Covenant Assignment, the Account Control Agreement, the Tax Agreement, the SNDA, and the Disclosure Agreement, shall be in full force and effect, shall each be in form and substance acceptable to the Underwriter in all respects, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; and there shall have been duly adopted and there shall be in full force and effect such ordinances and resolutions, and there shall have been entered into such agreements, as, in the opinion of Bond Counsel and in the opinion of Barnes & Thornburg LLP, counsel to the Underwriter (the "Underwriter's Counsel"), shall be necessary in connection with the transactions contemplated hereby or the documentation of security for the Series 2018 Bonds.

(c) The Underwriter may terminate this Bond Purchase Agreement by notification in writing to the Authority and the Foundation if at any time subsequent to the date hereof and at or prior to the Closing: (A) legislation shall be enacted by, or favorably reported out of committee to, either House of the Congress of the United States of America, or a decision by a court of the United States of America shall be rendered, or a regulation or ruling shall be issued or proposed by or on behalf of the Treasury Department, the Internal Revenue Service of the United States, or any other agency of the Federal government having jurisdiction, or a release or official statement shall be issued by the Treasury Department, the Internal Revenue Service of the United States, or any other agency of the Federal government having jurisdiction, with respect to Federal taxation upon interest received on obligations of the character of the Series 2018A Bonds, which, in the reasonable judgment of the Underwriter, adversely affects the market for the Series 2018A Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2018A Bonds; or (B) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the

Securities and Exchange Commission is issued or made to the effect that the issuance, offering, sale or distribution of obligations of the character of the Series 2018 Bonds is in violation of any provisions of the Securities Act of 1933, as amended (the "1933 Act"), or of the Trust Indenture Act of 1939, as amended (the "1939 Act"); or (C) the Congress of the United States of America shall enact a law, or a bill is favorably reported out of committee of either House, or a decision by a court of the United States of America is rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other agency of the Federal government having jurisdiction of the subject matter is made, to the effect that securities of the Authority or of any similar public body are not exempt from the registration, qualification or other requirements of the 1933 Act or the 1939 Act; or (D) the United States of America becomes engaged in hostilities (other than those currently ongoing in Iraq and Afghanistan) that result in a declaration of war or a national emergency; or (E) there occurs a general suspension of trading on the New York Stock Exchange; or (F) a general banking moratorium is declared by the United States of America, State of New York or State authorities; or (G) an event occurs which in the judgment of the Underwriter (i) makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Preliminary Official Statement or the Official Statement or which is not reflected in the Preliminary Official Statement or the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect and/or (ii) adversely affects the market for the Series 2018 Bonds or the sale, at the contemplated offering prices, by the Underwriter of the Series 2018 Bonds; or (H) all documentation in connection with the issuance of the Series 2018 Bonds is not satisfactory in form and substance to the Underwriter or the Underwriter's Counsel; or (I) economic, market or other conditions occur or exist which, in the judgment of the Underwriter, render the Series 2018 Bonds incapable of being sold on terms acceptable to the Underwriter; or (J) the results of any due diligence efforts by the Underwriter with respect to the proposed issuance of the Series 2018 Bonds shall not, in the sole discretion of the Underwriter, be satisfactory to the Underwriter; or (K) any suit, proceeding, litigation or other action are commenced, or, if commenced prior to the date hereof, are continuing or have been adjudicated, which, in any event, in the reasonable judgment of the Underwriter, may affect the marketing, sale or delivery of the Series 2018 Bonds; or (L) the Underwriter, the Foundation, the Charter School and the Authority have not reached agreement as to the terms of any of the agreements referred to in this Bond Purchase Agreement.

(d) At or prior to the Closing, the Underwriter shall have received the following documents (in each case with such changes as the Underwriter shall approve):

(i) The Authority Documents, the Foundation Documents, and the Charter School Documents, each duly executed and delivered by the respective parties;

(ii) The unqualified approving opinion of Bond Counsel, dated the date of the Closing, in form acceptable in all respects to the Underwriter, in substantially the form attached to the Official Statement as Appendix H, and a supplementary opinion of Bond Counsel addressed to the Underwriter, dated the date of the Closing, in substantially the form attached hereto as Exhibit B;

(iii) The opinion of Fuentes Law Office, Rio Rancho, New Mexico, Counsel to the Charter School, dated the date of Closing and addressed to the Authority, the Charter School, Bond Counsel, the Underwriter, and Underwriter's Counsel, in substantially the form attached hereto as Exhibit E with such changes as may be agreed to by Bond Counsel, the Underwriter and Underwriter's Counsel;

(iv) The opinion of Sutin, Thayer & Browne Lawyers, Albuquerque, New Mexico, Counsel to the Foundation, dated the date of Closing and addressed to the Authority, the Foundation, Bond Counsel, the Underwriter, and Underwriter's Counsel, in substantially the form attached hereto as Exhibit D with such changes as may be agreed to by Bond Counsel, the Underwriter and Underwriter's Counsel;

(v) The opinion of Barnes & Thornburg LLP, as counsel to the Underwriter, in customary form and in form and substance satisfactory to the Underwriter;

(vi) The opinion of von Briesen & Roper, s.c., as counsel to the Authority, dated the date of Closing and addressed to Bond Counsel, the Trustee, the Underwriter, and Underwriter's Counsel, in substantially the form attached hereto as Exhibit C;

(vii) A certificate of the Authority, signed by an Authorized Signatory of the Authority, dated the date of the Closing, to the effect that: (A) the representations, warranties and agreements of the Authority contained herein and in the Resolution, the Indenture and the Loan Agreement are true and correct in all material respects as of the date of the Closing; (B) no litigation is pending or threatened against the Authority, to the knowledge of the Authority, (1) seeking to restrain or enjoin the issuance or delivery of any of the Series 2018 Bonds or the collection of revenues or other security pledged under the Indenture and the Loan Agreement, (2) in any way contesting or affecting any authority for the issuance of the Series 2018 Bonds or the validity of the Series 2018 Bonds, the Resolution, the Indenture, the Loan Agreement or this Bond Purchase Agreement, or (3) in any way contesting the existence or powers of the Authority; and (C) the information in the Authority Portion of the Official Statement is true and accurate in all material respects;

(viii) A certificate of the Foundation, signed by an authorized officer or authorized officers of the Foundation, dated the date of the Closing, to the effect that: (A) the representations, warranties and agreements of the Foundation contained in the Foundation Documents are true and correct in all material respects as of the date of the Closing; (B) to the knowledge of the Foundation, no litigation is pending or threatened, (1) seeking to restrain or enjoin the issuance or delivery of any of the Series 2018 Bonds or the collection of revenues or other security pledged under the Indenture, (2) in any way contesting or affecting any authority for the issuance of the Series 2018 Bonds or the validity of the Series 2018 Bonds or any of the Foundation Documents, or (3) in any way contesting the existence or powers of the Foundation; (C) no event affecting the Foundation has occurred since the date of the Official Statement which should be disclosed in the Official Statement, for the purpose for which it is to be used or which should be disclosed therein in order to make the statements and information therein not misleading in any material respect; (D) the information in the Official Statement with respect to the Foundation and the Foundation Documents is true, accurate and complete in all material respects; (E) all resolutions and other actions required to be approved or taken by or on behalf of the Foundation authorizing and approving the transactions described or contemplated in this Bond Purchase Agreement or in the Official Statement, the execution of or approving of the respective forms of, as the case may be, the Foundation Documents and the Series 2018 Bonds have been duly approved by the Board of Directors of the Foundation, are in full force and effect and have not been modified, amended or repealed; (F) the Foundation has all necessary licenses, approvals, accreditations and permits presently required under federal, state and local laws to own and lease its facilities; (G) the Foundation is a nonprofit corporation organized and

validly existing under the laws of the State with full power and authority to own its properties and conduct its business; and (H) there are no adverse IRS determinations and no proceedings are pending or, to the knowledge of such officer, threatened in any way contesting or affecting the Foundation's status as an organization described in Section 501(c)(3) of the Code, or which would subject any income of the Foundation to federal income taxation;

(ix) Certified copies of the Foundation's resolutions or comparable actions of its Board of Directors (or a person's actions at the authorization of the Board of Directors) authorizing the execution and delivery of the Foundation Documents and approving the Series 2018 Bonds and the Official Statement;

(x) A Letter of Representations of the Charter School to the Underwriter, the Foundation, and the Authority, in substantially the form of Exhibit F attached hereto;

(xi) A certificate of the Charter School, signed by an authorized officer or authorized officers of the Charter School, dated the date of the Closing, to the effect that: (A) the representations, warranties and agreements of the Charter School contained the Letter of Representations, the Charter School Documents, and the statements and information set forth and incorporated by reference in the Preliminary Official Statement are true and correct in all material respects as of the date of the Closing; (B) to the knowledge of the Charter School, no litigation is pending or threatened, (1) seeking to restrain or enjoin the issuance or delivery of any of the Series 2018 Bonds or the collection of revenues to pay amounts required under the Lease, validity of the Charter School Documents, or (3) in any way contesting the existence or powers of the Charter School; (C) no event affecting the Charter School has occurred since the date of the Official Statement which should be disclosed in the Official Statement, for the purpose for which it is to be used or which should be disclosed therein in order to make the statements and information therein not misleading in any material respect; (D) the information in the Official Statement is true, accurate and complete in all material respects; (E) all resolutions and other actions required to be approved or taken by or on behalf of the Charter School authorizing and approving the transactions described or contemplated in the Official Statement, the execution of or approving of the respective forms of the Charter School Documents have been duly approved by the governing body of the Charter School, are in full force and effect and have not been modified, amended or repealed; (F) the Charter School has all necessary licenses, approvals, accreditations and permits presently required under federal, state and local laws to lease and operate its facilities; (G) the Charter School is a New Mexico public charter school organized and validly existing under the laws of the State with full power and authority to conduct its business; (H) all approvals, consents and orders of any governmental authority, board, agency, council, commission or other body in or of any state and the federal government having jurisdiction which would constitute a condition precedent to the performance by the Charter School of its obligations under the Charter School Documents have been obtained (provided no representation or warranty is expressed as to any action required under federal or state securities or Blue Sky laws in connection with the placement of the Series 2018 Bonds by the Underwriter); (I) the Charter Documents, assuming due authorization, execution and delivery by the other parties thereto, each, constitute a valid and binding obligation of the Charter School, enforceable in accordance with its respective terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted; (J) the Preliminary Official Statement was, as of its date, "final" within the meaning of (b)(1) of the Rule; (K) the

Charter School is exempt from federal income taxes as a unit of government in New Mexico; and (L) during the last five years, the Charter School has not been a party to an “undertaking” subject to the terms of the Rule

(xii) Certified copies of the Charter School’s resolutions or comparable actions of its Board of Directors authorizing the execution and delivery of the Charter School Documents and approving the Series 2018 Bonds and the Official Statement;

(xiii) A title insurance policy, or commitment therefor, in a form satisfactory to the Underwriter;

(xiv) The Articles of Incorporation of the Foundation certified by the New Mexico Secretary of State (within 30 days of the Closing), a Good Standing Certificate of the Foundation issued by the New Mexico Secretary of State (within 7 business days of the Closing), and the bylaws of the Foundation;

(xv) A copy of the Charter of the Charter School;

(xvi) Evidence that the Foundation is an organization described in Section 501(c)(3) of the Code;

(xvii) Receipt of Certificates of Insurance acceptable to the Underwriter demonstrating that the Foundation has obtained the insurance policies required by the terms of the Loan Agreement;

(xviii) Copies of executed investor letters executed by each of the initial purchasers of the Series 2018 Bonds in form and substance satisfactory to the Underwriter; and

(xix) Such additional legal opinions, certificates, proceedings, agreements, instruments and other documents as the Underwriter, Underwriter’s Counsel, or Bond Counsel may reasonably request to evidence compliance with any legal requirements, to provide such additional assurances as the Underwriter may request, the truth and accuracy, as of the time of Closing, of any representations given and the due performance or satisfaction at or prior to such time of all agreements then to be performed and all conditions then to be satisfied as conditions precedent to the issuance of the Series 2018 Bonds.

If the Authority or the Foundation shall be unable for any reason to satisfy the conditions of the Underwriter’s obligations contained in this Bond Purchase Agreement or if the Underwriter’s obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriter, the Authority, nor the Foundation shall have any further obligations or liability hereunder, except that the respective obligations of the Authority, the Foundation, and the Underwriter set forth in Section 8 hereof shall continue in full force and effect.

7. **Amendments to Official Statement.** After the date of the Official Statement and so long as the Underwriter is offering the Series 2018 Bonds which constitute the whole or a part of their unsold participations, the Authority or the Foundation will (a) not adopt any amendment of or supplement to the Official Statement without the prior written consent of the Underwriter, and (b) during such period or for forty-five (45) days from the date of the Closing, whichever is earlier, if any event relating to or affecting the Official Statement shall occur as a result of which, in the reasonable judgment of the

Underwriter, it is necessary to amend or supplement the Official Statement in order to make the Official Statement not misleading in light of the circumstances existing at the time it is delivered to a purchaser, forthwith prepare and furnish to the Underwriter, at the expense of the Foundation, a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to Underwriter's Counsel) which will amend or supplement the Official Statement so that it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. For the purposes of, and during the period of time provided by this Section, the Authority and the Foundation will furnish, or cause to be furnished, such information with respect to itself as the Underwriter may from time to time reasonably request.

8. Payment of Expenses.

(a) Upon and subject to the issuance, sale and delivery of the Series 2018 Bonds by the Authority, the Foundation agrees to pay either directly or, to the extent permitted under federal tax law as determined by Bond Counsel, from the proceeds of the Series 2018 Bonds, all expenses and costs to effect the authorization, preparation, issuance, delivery and sale of the Series 2018 Bonds, the terms of which have all been previously agreed to and specified in separate agreements, including, without limitation, (i) the Underwriter's discount of \$_____ for the Series 2018A Bonds and \$_____ for the Series 2018B Bonds, (ii) miscellaneous out-of-pocket fees and expenses of the Underwriter incurred with respect to the Series 2018 Bonds, (iii) the fees and disbursements of Bond Counsel, (iv) the fees and disbursements of counsel to the Foundation and the Charter School, (v) the fees and disbursements of the Authority and the Trustee, (vi) the fees and disbursements of Underwriter's Counsel, (vii) the fees and expenses, if any, of Underwriter's Counsel in connection with qualification of the Series 2018 Bonds for sale under any Blue Sky or other securities laws and regulations of various jurisdictions and preparation of any Blue Sky survey, (viii) the expenses and costs for the printing and distribution of the Series 2018 Bonds, the Preliminary Official Statement and the Official Statement, (ix) the expenses and costs for photocopying the Preliminary Official Statement, the Official Statement, the Resolution, the Indenture, the Foundation Documents, the Charter School Documents and all other agreements and documents contemplated hereby, and (x) the various other expenses and costs of Closing.

(b) If the Series 2018 Bonds are not issued and delivered by the Authority to the Underwriter, as a result of the failure by the Foundation to perform any of its obligations under this Bond Purchase Agreement (other than a failure of the Underwriter to comply with its obligation set forth in Section 1 hereof, if such obligation is not otherwise excused or terminated as provided herein) or as a result of the Foundation failing to reach agreement with the Underwriter as to the terms and conditions of the transactions and documents contemplated hereby, the Foundation agrees that it shall pay all expenses set forth in this Section 8. In no event will the Authority be obligated to pay any fees, costs or expenses relating to the issuance, sale and delivery of the Series 2018 Bonds.

(c) If the Series 2018 Bonds are not issued and delivered by the Authority to the Underwriter, as a result of the failure by the Foundation to perform any of its obligations under this Bond Purchase Agreement (other than a failure of the Underwriter to comply with its obligation set forth in Section 1 hereof, if such obligation is not otherwise excused or terminated as provided herein) or as a result of the Foundation failing to reach agreement with the Underwriter as to the terms and conditions of the transactions and documents contemplated hereby, the Foundation agrees that it shall pay all expenses set forth in this Section 8. In no event will the Authority be obligated to pay any fees, costs or expenses relating to the issuance, sale and delivery of the Series 2018 Bonds.

9. **Rule 15c2-12 and Related Matters.** The Underwriter and the Foundation agree to reasonably cooperate with each other in order to carry out and comply with certain requirements of the Rule.

10. **Indemnification.** The Foundation agrees to indemnify and hold harmless the Authority and the Underwriter and each person, if any, who controls (as such term is defined in Section 15 of the 1933 Act) the Authority, the Authority Indemnified Persons, or the Underwriter (the "Indemnified Parties") against any and all losses, claims, damages and liability (a) arising out of any allegations that any statement or information contained in the Preliminary Official Statement or the Official Statement other than the information provided by the Authority or the Underwriter that is untrue in any material respect or the omission therefrom of any statement which should be contained therein as of the date of the delivery of the Series 2018 Bonds to make the statements and information therein not misleading in any material respect, and (b) to the extent of the aggregate amount paid in settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the Foundation. In case any claim shall be made or action brought against the Underwriter or the Authority or any controlling person (as aforesaid) based upon the Preliminary Official Statement or the Official Statement, in respect of which indemnity may be sought against the Foundation, the person or persons seeking indemnity shall promptly notify the Foundation in writing setting forth the particulars of such claim or action and the Foundation shall jointly assume the defense thereof including the retention of counsel and the payment of all expenses. The person or persons seeking indemnity or any such controlling person shall have the right to retain separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such person seeking such indemnity unless (i) the retention of such counsel has been specifically authorized by the Foundation or (ii) in the reasonable judgment of the person seeking such indemnity, such separate counsel is advisable by reason of any actual or potential conflict of interest or by reason of separate defenses.

To the same extent as the foregoing indemnity from the Foundation to the Authority and the Underwriter, the Underwriter agrees to indemnify and hold harmless the Authority and the Foundation, as applicable, and each person, if any, who controls (as such term is defined in Section 15 of the 1933 Act) the Authority or the Foundation, as applicable, but only with reference to (a) the price and yield of the Series 2018 Bonds stated on the inside front cover of the Official Statement, (b) the optional redemption dates and prices for the Series 2018 Bonds, (c) the last paragraph of the cover of the Official Statement, (d) the information under the heading "UNDERWRITING" in the Official Statement, which information has been furnished by the Underwriter specifically for use in preparation thereof (collectively, the "Underwriter's Portion"), and (e) allegations or determinations that the Underwriter itself has violated the agreement set forth in Section 4(c) hereof or the 1933 Act, the Securities Exchange Act of 1934, as amended, or any applicable state Blue Sky law in the offer or sale of the Series 2018 Bonds. In case any such claim shall be presented in writing or any action shall be brought against the Authority or the Foundation, as applicable, with respect thereto, indemnity may be sought from the Underwriter on account of its agreement contained in this Section, the Underwriter shall have the rights and duties given to the Foundation in the above paragraph and the Authority and the Foundation, as applicable, shall have the rights and duties given by the above paragraph to the persons therein referred to as controlling persons. In no case shall the Underwriter be responsible for any amount in excess of the underwriting fee applicable to the Series 2018 Bonds purchased by it pursuant to this Bond Purchase Agreement.

No recourse shall be had against the Underwriter for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Authority or the Foundation arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with the Series 2018A Bonds or otherwise relating to the tax treatment of interest on the Series 2018A Bonds.

The indemnities contained herein shall survive the Closing under the Bond Purchase Agreement and any investigation made by or on behalf of the Underwriter or any person who controls any of such parties of any matters described in or related to the transactions contemplated hereby and by the Official Statement, the Resolution, the Indenture, the Foundation Documents and the Charter School Documents.

The Foundation shall not be liable to indemnify any person in any settlement of any action effected without its consent. The Foundation shall not be liable for any judgment if, as a result of the failure of the indemnified person to give notice of the commencement of a suit in respect of which indemnity shall be sought, the Foundation hereto is not provided sufficient notice to defend such suit.

The Indemnified Parties (other than the Authority and the initial purchaser) shall be considered to be intended third party beneficiaries of this Bond Purchase Agreement for purposes of indemnification and exculpation from liability. The provisions of this Section 10 shall be IN ADDITION TO all liability that the Foundation may otherwise have and shall survive any termination of this Bond Purchase Agreement, the offering and sale of the Series 2018 Bonds, and the payment or provision for payment of the Series 2018 Bonds.

Notwithstanding the foregoing, nothing in this Section 10 or elsewhere in this Bond Purchase Agreement shall be deemed or construed as a modification of or limitation on the rights of the Authority and the Authority Indemnified Persons to indemnification from the Foundation under the indemnification provisions of the Loan Agreement which shall be fully applicable hereto and coextensive with the indemnification provisions hereof. IT IS EXPRESSLY UNDERSTOOD AND AGREED BETWEEN THE FOUNDATION AND THE AUTHORITY (ON ITS OWN BEHALF AND ON BEHALF OF THE AUTHORITY INDEMNIFIED PERSONS) THAT THIS BOND PURCHASE AGREEMENT IS A DOCUMENT REFERRED TO IN SECTION 8.2 OF THE LOAN AGREEMENT AND THAT THE RELEASE AND INDEMNIFICATION OF THE AUTHORITY AND THE AUTHORITY INDEMNIFIED PERSONS PROVIDED FOR IN SECTION 8.2 OF THE LOAN AGREEMENT SHALL APPLY TO THIS BOND PURCHASE AGREEMENT AS IF FULLY SET FORTH HEREIN; THE FOUNDATION FURTHER ACKNOWLEDGE THAT PURSUANT TO SECTION 8.2 OF THE LOAN AGREEMENT, THE FOUNDATION SHALL RELEASE AND INDEMNIFY THE AUTHORITY AND THE AUTHORITY INDEMNIFIED PERSONS AGAINST ITS OR THEIR OWN NEGLIGENCE OF ANY KIND, DEGREE OR DESCRIPTION.

11. **Covenants and Indemnifications for the Benefit of the Authority.**

(a) The Authority hereby states, and the Underwriter and the Foundation hereby acknowledge and agree, that except for the Authority Portion, the Authority has not been requested to participate in the preparation of or to review the Official Statement and the Authority has not done so and will not do so and that the Authority has made no independent investigation of the facts and statements provided therein, and the Authority assumes (and the Underwriter and the Foundation covenant and agree that the Authority shall have) no liability with respect thereto, including without limitation matters relating to the accuracy, fairness, completeness, or sufficiency of the Official Statement.

(b) The Foundation and the Underwriter hereby consent and agree that the Authority's execution and delivery of this Bond Purchase Agreement, and any action taken by the Authority hereunder and any failure or alleged failure on the part of the Authority to abide by such terms hereof as may be applicable to the Authority, shall not give rise to any pecuniary liability of the Authority.

(c) The issuance of the Series 2018 Bonds by the Authority shall be subject to the condition that the Authority, in its sole and absolute discretion, shall have executed and delivered the Indenture and the Loan Agreement and nothing in this Bond Purchase Agreement shall impose or imply an obligation on the Authority to do so.

(d) The Underwriter and the Foundation acknowledge and agree that under Rule 15c2-12(b)(5) the Authority is not an “obligated person” with respect to the Series 2018 Bonds, that neither the Underwriter nor the Foundation has requested the Authority to participate in the preparation or delivery of any disclosure agreement respecting the Series 2018 Bonds, and that the Authority shall have no responsibility or liability, and is hereby held harmless and indemnified therefrom by the Underwriter and the Foundation, from any continuing disclosure respecting the Series 2018 Bonds.

(e) All indemnification of the Authority and other agreements respecting payment of costs of the Authority provided in this Bond Purchase Agreement shall not be subject to limitation and shall survive expiration or termination of this Bond Purchase Agreement, notwithstanding any provision in this Bond Purchase Agreement to the contrary.

12. **Establishment of Issue Price for Series 2018A Bonds.**

OPTION 1

[(a) The Underwriter agrees to assist the Authority in establishing the issue price of the Series 2018A Bonds and shall execute and deliver to the Authority on the Closing Date an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter 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 2018A Bonds.

(b) The Underwriter confirms that at least 10% of each maturity of the Series 2018A Bonds has been sold to the public at a single price (the “10% test”) (if different interest rates apply within a maturity, each separate CUSIP number within that maturity is evaluated separately). Schedule I attached to this Bond Purchase Agreement sets forth the first price at which the Underwriter has sold to the public 10% of each such maturity of Series 2018A Bonds.

(c) The Underwriter confirms that the Underwriter has offered the Series 2018A Bonds to the public on or before the date of this Bond Purchase Agreement (the “Sale Date”) at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto.

(d) The Underwriter confirms that it does not have any selling group agreement and any retail distribution agreement relating to the initial sale of the Series 2018A Bonds to the public.]

OPTION 2

[(a) The Underwriter agrees to assist the Authority in establishing the issue price of the Series 2018A Bonds and shall execute and deliver to the Authority on the Closing Date an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter 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 2018A Bonds.

(b) Except as otherwise set forth in Schedule I attached hereto, the Authority will treat the first price at which 10% of each maturity of the Series 2018A 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 Bond Purchase Agreement, the Underwriter shall report to the Authority and Bond Counsel the price or prices at which it has sold to the public each maturity of Series 2018A Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2018A Bonds, the Underwriter agrees to promptly report to the Authority the prices at which it sells the unsold Series 2018A Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2018A Bonds of that maturity or until all Series 2018A Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that the Underwriter has offered the Series 2018A Bonds to the public on or before the date of this Bond Purchase Agreement (the “Sale Date”) at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Series 2018A 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 2018A Bonds, the Underwriter will neither offer nor sell unsold Series 2018A 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:

- (1) the close of the fifth (5th) business day after the Sale Date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2018A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the Authority when it has sold 10% of that maturity of the Series 2018A Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the Sale Date.

(d) The Underwriter confirms that it does not have any selling group agreement and any retail distribution agreement relating to the initial sale of the Series 2018A Bonds to the public.]

(e) The Underwriter acknowledges that sales of any Series 2018A Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

- (i) “public” means any person other than an underwriter or a related party,
- (ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2018A Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2018A Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2018A Bonds to the public), and

(iii) a purchaser of any of the Series 2018A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

13. **Notices.** Any notice or other communication to be given to the Authority or the Foundation under this Bond Purchase Agreement may be given by delivering the same in writing to the addresses set forth above, and any such notice or other communication to be given to the Underwriter may be given by delivering the same in writing to the Underwriter, Attn: Public Finance Department.

14. **Benefit.** This Bond Purchase Agreement is made solely for the benefit of the Authority, the Foundation, and the Underwriter (including its successors or assigns), and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof.

15. **Approval.** The approval of the Underwriter when required hereunder or the determination of its satisfaction as to any document referred to herein shall be in writing signed by the undersigned and delivered to the Foundation and the Authority.

16. **Governing Law; Counterparts.** This Bond Purchase Agreement shall be governed by the laws of the State of Wisconsin excluding conflicts of law principles. All claims of whatever character arising out of this Bond Purchase Agreement, or under any statute or common law relating in any way, directly or indirectly, to the subject matter hereof or to the dealings between the Authority and any Authority Indemnified Person and any other party hereto, if and to the extent that such claim potentially could or actually does involve the Authority or any Authority Indemnified Person, shall be brought in any state or federal court of competent jurisdiction located in Dane County, Wisconsin. By executing and delivering the this Bond Purchase Agreement, each party hereto irrevocably: (i) accepts generally and unconditionally the exclusive jurisdiction and venue of such courts; (ii) waives any defense of forum non conveniens; and (iii) agrees not to seek removal of such proceedings to any court or forum other than as specified above. The foregoing shall not be deemed or construed to constitute a waiver by the Authority of any prior notice or procedural requirements applicable to actions or claims against or involving governmental units or joint powers commissions of the State of Wisconsin that may exist at the time of and in connection with such matter.

17. **Electronic Signatures.** The parties agree that the electronic signature of a party to this Bond Purchase Agreement shall be as valid as an original signature of such party and shall be effective to bind such party to this Bond Purchase Agreement. For purposes hereof: (i) “electronic signature” means a manually signed original signature that is then transmitted by electronic means; and (ii) “transmitted by electronic means” means sent in the form of a facsimile or sent via the internet as a portable document format (“pdf”) or other replicating image attached to an electronic mail or internet message.

PIPER JAFFRAY & CO.,
as Underwriter herein specified

By: _____
Nicholas P. Hagen
Its: Senior Vice President

(Signature page for 21st Century Public Academy Bond Purchase Agreement)

Approved and Agreed to:

PUBLIC FINANCE AUTHORITY

By: _____
Name: _____
Title: Assistant Secretary

(Signature page for the 21st Century Public School Bond Purchase Agreement)

Approved and Agreed to:

CUTLER CHARITABLE FOUNDATION

By: _____
Name: _____
Its: _____

(Signature page for the 21st Century Public School Bond Purchase Agreement)

SCHEDULE I

MATURITY SCHEDULE FOR THE SERIES 2018 BONDS

\$ _____
Public Finance Authority
Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018A

Dated: December ___, 2018

Maturity Dates and Schedule of Series 2018A Bonds

Term Bonds

\$ _____ % Series 2018A Term Bond due June 1, 20__
Price of ____% to Yield ____%

<u>Redemption Date</u> <u>(June 1)</u>	<u>Principal Amount</u>
	\$

*

* Stated Maturity.

\$ _____ % Series 2018A Term Bond due June 1, 20__
Price of ____% to Yield ____%

<u>Redemption Date</u> <u>(June 1)</u>	<u>Principal Amount</u>
	\$

*

* Stated Maturity.

\$ _____ % Series 2018A Term Bond due June 1, 20__
Price of ____% to Yield ____%

<u>Redemption Date</u> <u>(June 1)</u>	<u>Principal Amount</u>
	\$

*

* Stated Maturity.

Maturity Dates and Schedule of Series 2018B Bonds

\$ _____
Public Finance Authority
Taxable Charter School Lease Revenue Bonds
(21st Century Public Academy Project)
Series 2018B

Maturity Date (June 1)	Principal Amount	Interest Rate	Yield	Price
	\$	%	%	%

*

 *Stated Maturity.

Optional Redemption

Series 2018A Bonds. The Series 2018A Bonds maturing on or after June 1, 20__ are subject to optional redemption on June 1, 20__ and any Business Day thereafter at the option of the Authority, at the request of the Foundation, in whole or in part and in inverse order of maturity, and, if less than all of a maturity, then by lot within a maturity, at the following redemption prices, plus accrued interest to the date fixed for redemption:

Optional Redemption Date	Price
June 1, 20__ through May 31, 20__	102%
June 1, 20__ through May 31, 20__	101%
June 1, 20__ and thereafter	100%

Series 2018B Bonds. The Series 2018B Bonds maturing on June 1, 20__ are subject to optional redemption on June 1, 20__ and any Business Day thereafter at the option of the Authority, at the request of the Foundation, in whole or in part and in inverse order of maturity, and, if less than all of a maturity, then by lot within a maturity, at the following redemption price, plus accrued interest to the date fixed for redemption:

Optional Redemption Date	Price
June 1, 20__ through May 31, 20__	102%

The Series 2018 Bonds are also subject to extraordinary redemption and mandatory redemption upon Determination of Taxability as set forth in the Indenture.

EXHIBIT A
FORM OF ISSUE PRICE CERTIFICATE

[To be provided by _____]

EXHIBIT B
FORM OF SUPPLEMENTAL BOND COUNSEL OPINION

[To be provided by Bond Counsel]

EXHIBIT C
FORM OF OPINION OF COUNSEL TO THE AUTHORITY

[To be provided by Authority's Counsel]

EXHIBIT D
FORM OF OPINION OF COUNSEL TO THE FOUNDATION

[To be attached]

EXHIBIT E
FORM OF OPINION OF COUNSEL TO THE CHARTER SCHOOL

[To be attached]

EXHIBIT F

FORM OF LETTER OF REPRESENTATIONS

LETTER OF REPRESENTATIONS OF
21st CENTURY PUBLIC ACADEMY

December ____, 2018

Public Finance Authority
22 East Mifflin Street
Suite 900
Madison, Wisconsin 53703
Attention: Mr. Scott Carper and
Mr. Michael LaPierre

Cutler Charitable Foundation
4300 Cutler Avenue Northeast
Albuquerque, New Mexico 87109
Attention: President

Piper Jaffray & Co.
800 Nicollet Mall, J12NPF
Minneapolis, Minnesota 55402
Attention: Mr. Nicholas P. Hagen

Re: \$ _____ Public Finance Authority Charter School Lease Revenue Bonds (21st Century Public Academy Project) Series 2018A and \$ _____ Public Finance Authority Taxable Charter School Lease Revenue Bonds (21st Century Public Academy Project) Series 2018B

Ladies and Gentlemen:

Public Finance Authority (the "Authority") proposes to issue its Charter School Lease Revenue Bonds (21st Century Public Academy Project) Series 2018A, in the aggregate principal amount of \$ _____ (the "Series 2018A Bonds") and its Taxable Charter School Lease Revenue Bonds (21st Century Public Academy Project) Series 2018B, in the aggregate principal amount of \$ _____ (the "Series 2018B Bonds" and, collectively with the Series 2018A Bonds, the "Series 2018 Bonds"). The proceeds of the Series 2018 Bonds will be loaned to Cutler Charitable Foundation (the "Foundation") for the purpose of: (i) refinancing prior indebtedness (the "Prior Loans") previously incurred by the Foundation in connection with (a) the acquisition and initial improvements ("Phase I") of the school facility located at 4300 Cutler Avenue Northeast in Albuquerque, New Mexico (the "School Facility") for grades five through eight, and (b) the costs of the construction, renovation, expansion, and improvement of an approximately 27,000 square foot addition to the School Facility, including 9 classrooms, a gymnasium, a music room, and other related facilities ("Phase II"); (ii) funding completion of the construction and equipping of Phase II; (iii) funding a deposit to the Reserve Fund for the Series 2018 Bonds; and (iv) paying the costs of issuance of the Series 2018 Bonds. The School Facility is to be owned by the Foundation and leased to the 21st Century Public Academy (the "Charter School") to be used as a public (charter) school. The Series 2018 Bonds are being issued and secured pursuant to the resolution of the Authority adopted on November 21, 2018 (the "Resolution") approving the Series 2018 Bonds, the Indenture (as defined herein), the Loan Agreement (as defined herein), the Bond Purchase Agreement (as defined herein), and certain related instruments.

The Series 2018 Bonds shall be issued pursuant to a certain Indenture of Trust, dated as of December 1, 2018 (the "Indenture"), between the Authority and U.S. Bank National Association, as trustee (the "Trustee"). The Foundation will enter into a Loan Agreement, dated as of December 1, 2018 with the Authority (the "Loan Agreement"). The Foundation will also enter into an Account Control Agreement, dated as of December 1, 2018 (the "Account Control Agreement"), between the Foundation, the Trustee, and U.S. Bank National Association, as

depository bank (the "Depository Bank") and a Covenant Agreement, dated as of December 1, 2018 (the "Covenant Agreement"), between the Charter School and the Foundation, as assigned by the Foundation to the Trustee pursuant to an Assignment of Covenant Agreement, dated as of December 1, 2018 (the "Assignment of Covenant Agreement"). The Series 2018 Bonds will be secured by an Amended and Restated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of December 1, 2018 from the Foundation for benefit of the Trustee (the "Amended and Restated Mortgage"), as assigned pursuant to _____. The School Facility will be leased by the Foundation to the Charter School pursuant to a Lease Purchase Agreement, dated May 10, 2017 (the "Original Lease"), between MELD, LLC ("MELD"), as amended by an Amendment to Lease Purchase Agreement (the "First Lease Amendment"), by and between MELD, the Charter School and the Foundation, as assigned pursuant to an Assignment and Assumption of Lease Purchase Agreement, dated June 29, 2018 (the "Lease Assumption"), from MELD, as assignor, to the Foundation, as assignee, as further amended by a Second Amendment to Lease Purchase Agreement, dated as of the date of issuance of the Series 2018 Bonds (the "Second Lease Amendment"), between the Foundation and the Charter School executed in connection with the issuance of the Series 2018 Bonds (the Original Lease as amended by the First Lease Amendment, the Lease Assumption, the Second Lease Amendment and as may be further amended from time to time, the "Lease"), with the Charter School potentially having the option to purchase the School Facility in the future pursuant to the Lease. The Foundation, the Charter School and the Trustee shall also enter into a Tax Certificate and Agreement, dated as of the date of issuance of the Series 2018 Bonds (the "Tax Agreement").

It is understood and agreed that the Series 2018 Bonds and the interest thereon are special limited obligations of the Authority payable solely from the Trust Estate (as defined in the Indenture) and shall never constitute a general indebtedness of the Authority within the meaning of any state constitutional or statutory provision and do not give rise to a general or moral obligation of the Authority, the State of Wisconsin (the "State"), or any of its political subdivisions or agencies, and do not constitute a charge against the Authority's general credit.

Pursuant to a Bond Purchase Agreement, dated _____, 2018 (the "Bond Purchase Agreement") by and among Piper Jaffray & Co. (the "Underwriter"), the Authority, and the Foundation, the Authority proposes to sell the Series 2018 Bonds to the Underwriter. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Bond Purchase Agreement. The offering of the Series 2018 Bonds is described in a Preliminary Official Statement, dated December ____, 2018 and the final Official Statement, dated December ____, 2018 (collectively, the "Official Statement").

In order to induce you to enter into the Bond Purchase Agreement and to make the sale and purchase of the Series 2018 Bonds therein contemplated, the undersigned Charter School hereby represents, warrants and agrees with you as follows:

(1) With respect to the Charter School, the Charter School approves the distribution and use of the Official Statement. The statements and the information set forth in the Official Statement concerning the Charter School, the School Facility (including sources and uses of funds), the Charter School's participation in the transactions contemplated by the Lease, the Covenant Agreement, the Subordination, Non-Disturbance and Attornment Agreement, dated as of December 1, 2018 (the "SNDA"), between the Charter School, the Foundation, and the Trustee, and the Tax Agreement (collectively, the "Charter School Documents"), and the Bondholders' Risk Factors in the Official Statement, as they pertain to the Charter School, as of Closing will be true and correct in all material respects and the Official Statement will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statement therein, in light of the circumstances under which it is made, not misleading.

(2) If, at any time prior to the earlier of: (A) receipt of notice from the Underwriter pursuant to Paragraph 2(c) of the Bond Purchase Agreement that Official Statements are no longer required to be delivered under the Rule or (B) ninety (90) days after the Closing, any event occurs known to the Charter School (or which should have been known to the Charter School upon reasonable inquiry) as a result of which the Official Statement as then amended or supplemented would be likely to include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Charter School shall promptly notify the Underwriter thereof in writing. Upon the request of the Underwriter, the Charter School shall prepare and deliver to the Underwriter at the expense of the Charter

School as many copies of an amendment or supplement to the Official Statement which will correct any untrue statement or omission therein as the Underwriter may reasonably request.

(3) The Charter School is duly organized and validly existing as a public (charter) school under the laws of the State New Mexico, and the Charter School has full legal right, power and authority to enter into the Charter School Documents, and to carry out and consummate all transactions contemplated by such documents.

(4) The execution and delivery of the Charter School Documents and compliance with the provisions of each of them, under the circumstances contemplated thereby, will not, in any material respect, conflict with or constitute on the part of the Charter School a breach of or default under any other agreement or instrument to which the Charter School is a party or to the Charter School's knowledge, any existing law, administrative regulation, court order or consent decree to which the Charter School is subject as of the date of Closing.

(5) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body in or of any state and the federal government having jurisdiction which would constitute a condition precedent to the performance by the Charter School of its obligations hereunder and under the other Charter School Documents as of the date of Closing, have been obtained or, if not, will be obtained at the time of or prior to the Closing (provided no representation or warranty is expressed as to any action required under federal or state securities or Blue Sky laws in connection with the placement of the Series 2018 Bonds by the Underwriter). Provided, however, that no representation or warranty is expressed as to the continuation of current levels of state or federal funding/appropriations, which are determined from year to year and which may vary from year to year.

(6) This Letter of Representations does, and the other Charter School Documents, when each of them has been executed and delivered by the Charter School, will, assuming due authorization, execution and delivery by the other parties thereto, each, constitute a valid and binding obligation of the Charter School, enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors' rights or remedies heretofore or hereafter enacted.

(7) No litigation is pending or, to the knowledge of the Charter School, threatened: (A) seeking to restrain or enjoin the issuance or delivery of the Series 2018 Bonds or the application of proceeds of the Series 2018 Bonds as provided in the Indenture and the Loan Agreement or the collection of revenues pledged under the Indenture, (B) in any way contesting or affecting any authority for the issuance of the Series 2018 Bonds or the validity of the Series 2018 Bonds, or any other Charter School Documents, or (C) in any way affecting, in a material adverse manner, the property of the Charter School or contesting the existence or powers of the Charter School.

(8) The Official Statement is, as of this date, "final" within the meaning of paragraph (b)(1) of the Rule.

(9) The Charter School has not been, within the last five years, in default as to principal or interest with respect to any obligation issued by or guaranteed by the Charter School or with respect to which the Charter School is an obligor.

(10) The Charter School is a public school authorized by the New Mexico Public Education Commission and regulated by the New Mexico Public Education Department.

(11) The Charter School's charter (the "Charter") complies with the New Mexico Charter Schools Act and is valid and in full force and effect. The Charter School is in material compliance with the provisions of its Charter. The Charter School has the right to renew or extend such Charter, has not received oral or written notice from any Person to the contrary and will use all reasonable efforts to renew its Charter.

(12) The Charter School, solely to the extent permitted by New Mexico law, agrees to indemnify and hold harmless the Authority, Authority Indemnified Persons (as defined in the Loan Agreement) and the Underwriter and each person, if any, who controls (as such term is defined in Section 15 of the 1933 Act) the Authority, Authority Indemnified Persons or the Underwriter, as applicable, against any and all losses, claims, damages and liability: (a) arising out of any statement or information relating to the Charter School in the Official Statement that is untrue in any material respect or the omission therefrom of any statement which should be

contained therein as of the date of the delivery of the Series 2018 Bonds for the purpose for which an Official Statement is to be used or which is necessary to make the statements and information therein not misleading in any material respect; and (b) to the extent of the aggregate amount paid in settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the Charter School. In case any claim shall be made or action brought against the Underwriter, the Authority, any Authority Indemnified Person or any controlling person (as aforesaid) based upon the Official Statement, in respect of which indemnity may be sought against the Charter School, the person or persons seeking indemnity shall promptly notify the Charter School in writing setting forth the particulars of such claim or action and the Charter School, solely to the extent permitted by New Mexico law, shall assume the defense thereof including the retention of counsel and the payment of all expenses. The person or persons seeking indemnity or any such controlling person shall have the right to retain separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such person seeking such indemnity unless: (a) the retention of such counsel has been specifically authorized by the Charter School; or (b) in the reasonable judgment of the person seeking such indemnity, such separate counsel is advisable by reason of any actual or potential conflict of interest or by reason of separate defenses.

The representations, warranties, agreements and indemnities herein shall survive the Closing and any investigation made by or on behalf of either of you or any person who controls either of you of any matters described in or related to the transactions contemplated hereby and by the Charter School Documents or the Official Statement.

This Letter of Representations shall be binding upon and inure solely to the benefit of each of you and the Charter School and, to the extent set forth herein, persons controlling either of you, and their respective officers, employees, agents and personal representatives, successors and assigns, and no other person or firm shall acquire or have any right under or by virtue of this Letter of Representations. No recourse under or upon any obligation, covenant or agreement contained in this Letter of Representations shall, under any circumstances, exist or be had against any officer, agent, employee or director of the Charter School as individuals.

This Letter of Representations shall be governed by and interpreted under the laws of the State of New Mexico. Any action arising out of this Letter or Representations shall be filed and maintained in Dane County, Wisconsin, unless the Authority shall waive this requirement. To the extent permitted by law, the parties hereto hereby irrevocably waive any objection, including, without limitation, any objection to the laying of venue or based on the grounds of forum non conveniens, which they may now or hereafter have, to the bringing of any such action or proceeding in such respective jurisdictions.

This Letter of Representations may be executed in any number of counterparts and all such counterparts shall together constitute one and the same instrument.

(The remainder of this page is intentionally left blank.)

If the foregoing is in accordance with your understanding of the agreement between us, kindly sign and return to the Underwriter the duplicates of this Letter of Representations whereupon this will constitute a binding agreement among us in accordance with the terms hereof.

21ST CENTURY PUBLIC ACADEMY

By: _____
Name: _____
Its: _____

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