

\$ \_\_\_\_\_

SANDY CITY, UTAH  
GENERAL OBLIGATION BONDS, SERIES 2024

BOND PURCHASE AGREEMENT

\_\_\_\_\_, 2024

Sandy City  
10000 S Centennial Pkwy  
Sandy, Utah 84070

The undersigned, \_\_\_\_\_ (the “Purchaser”), offers to purchase from Sandy City, Utah (the “City”), all (but not less than all) of the \$ \_\_\_\_\_ General Obligation Bonds, Series 2024 (the “Bonds”) of the City, for the purchase price of \$ \_\_\_\_\_ (the total principal amount of the Bonds, less a Purchaser’s fee of \$ \_\_\_\_\_), with delivery and payment at the offices of Gilmore & Bell, P.C., in Salt Lake City, Utah, based upon the covenants, representations, and warranties set forth below. This offer is made subject to your acceptance of this Bond Purchase Agreement (the “Purchase Agreement”) on or before 11:59 p.m., Utah time, on the date hereof.

1. Upon the terms and conditions and upon the basis of the representations set forth herein, the Purchaser hereby agrees to purchase from the City, and the City hereby agrees to sell and deliver to the Purchaser, the Bonds. Exhibit A, which is hereby incorporated by reference into this Purchase Agreement, contains a brief description of the Bonds, the manner of its issuance, the purchase price to be paid, and the expected date of delivery and payment (the “Closing”).

2. You represent and covenant to the Purchaser that (a) you have and will have at the Closing the power and authority to enter into and perform this Purchase Agreement, to adopt the Resolution dated February 13, 2024 (the “Resolution”) and to deliver and sell the Bonds to the Purchaser, (b) this Purchase Agreement, the Resolution and the Bonds do not and will not conflict with or create a breach or default under any existing law, regulation, order, or agreement to which the City is subject, (c) no governmental approval or authorization in addition to the Resolution is required in connection with the sale of the Bonds to the Purchaser, (d) this Purchase Agreement, the Resolution, and the Bonds are and shall be at the time of the Closing legal, valid, and binding obligations of the City enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency, or other similar laws generally affecting creditors’ rights, and (e) 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 knowledge of the City, threatened against or affecting the City or affecting the corporate existence of the City or the titles of its officers to their respective offices or seeking to prohibit, restrain, or enjoin the sale, issuance, or delivery of the

Bonds or in any way contesting or affecting the transactions contemplated hereby or the validity or enforceability of the Bonds, the Resolution, or this Purchase Agreement, or contesting the powers of the City or any authority for the issuance, sale and delivery of the Bonds, the adoption of the Resolution, or the execution and delivery of this Purchase Agreement.

3. As conditions to the Purchaser's obligations hereunder:

(a) From the time of the execution and delivery of this Purchase Agreement to the date of Closing, there shall not have been any (i) material adverse change in the financial condition or general affairs of the City; (ii) event, court decision, proposed law, or rule which may have the effect of changing the federal income tax incidents of the Bonds or the interest thereon or the contemplated transaction; or (iii) international or national crisis, suspension of stock exchange trading, or banking moratorium materially affecting, in the Purchaser's opinion, the market price of the Bonds.

(b) At the Closing, the City will deliver or make available to the Purchaser:

(i) The Bonds, in definitive form, duly executed;

(ii) A certificate from authorized officers of the City, in form and substance acceptable to the Purchaser, to the effect that the representations and information of the City contained in this Purchase Agreement delivered to us with respect to the City are true and correct when made and as of the Closing;

(iii) Acknowledgment of the costs of issuance budget with respect to the issuance of the Bonds;

(iv) The approving opinion of Gilmore & Bell, P.C., Bond Counsel, satisfactory to the Purchaser dated the date of Closing, relating to the legality and validity of the Bonds and the excludability of interest on the Bonds from gross income of the holders thereof for federal income tax purposes; and

(v) Such additional certificates, instruments, and other documents (including, without limitation, those set forth on Exhibit A, if any) as the Purchaser may deem necessary with respect to the issuance and sale of the Bonds, all in form and substance satisfactory to the Purchaser.

4. The City will pay the cost of the fees and disbursements of counsel to the City and of Bond Counsel, the fees of the Paying Agent and Registrar, and the cost of preparing and printing the Bonds. The Purchaser and the City hereby direct the Paying Agent for the Bonds (\_\_\_\_\_) to directly pay from proceeds of the Bonds, on behalf of the City, the costs of issuance as set forth in a closing memorandum prepared by LRB Public Finance Advisors, the City's municipal advisor. The Purchaser will deliver proceeds of the Bonds net of its Purchaser's fee as described in Exhibit A.

5. This Purchase Agreement is intended to benefit only the parties hereto, and the City's representations and warranties shall survive any investigation made by or for the Purchaser, delivery, and payment for the Bonds, and the termination of this Purchase Agreement.

Sincerely,

\_\_\_\_\_

(SEAL)

By: \_\_\_\_\_

Its: \_\_\_\_\_

ACCEPTED ON BEHALF OF:

SANDY CITY, UTAH

\_\_\_\_\_

Designated Officer

EXHIBIT A

DESCRIPTION OF BONDS

1. Issue Size: \$ \_\_\_\_\_
2. Purchase Price: \$ \_\_\_\_\_
3. Purchaser's Fee: \$ \_\_\_\_\_
4. Principal Payment Dates: \_\_\_\_\_
5. Interest Payment Date: \_\_\_\_\_ and \_\_\_\_\_, commencing \_\_\_\_\_
6. Dated Date: \_\_\_\_\_ (or such other date as agreed upon by the Purchaser and the City)
7. Form: Certificated Bonds
8. Closing Date: \_\_\_\_\_ (or such other date as agreed upon by the Purchaser and the City)
9. Interest Rate: \_\_\_\_\_%
10. [Redemption of Bonds]: The Bonds are not subject to optional redemption, but are subject to mandatory sinking fund redemption as follows:

Redemption Date ( )	Principal <u>Amount</u>
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\* Final maturity]