

\$[\_\_\_\_\_] ]  
**Lee County, Florida**  
**Airport Revenue Bonds, Series 2024 (AMT)**

**BOND PURCHASE AGREEMENT**

[\_\_\_\_\_] , 2024

Board of County Commissioners of  
Lee County, Florida  
2115 Second Street  
Fort Myers, Florida 33901

Ladies and Gentlemen:

BofA Securities, Inc. (the "Senior Manager") acting on behalf of itself and [\_\_\_\_\_] (the "Co-Managers" and, together with the Senior Manager, the "Underwriters") offers to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") with Lee County, Florida (the "County"), which, upon acceptance of this offer by the County, will be binding upon the County and the Underwriters. This offer is made subject to acceptance by the County by execution of this Bond Purchase Agreement and, if not so accepted, will be subject to withdrawal by the Underwriters, upon written notice by the Senior Manager to the County at any time prior to its acceptance by the County.

The Senior Manager represents that it is authorized on behalf of itself and the Co-Managers to enter into this Bond Purchase Agreement and to take any other actions that may be required on behalf of the Underwriters.

All capitalized terms not otherwise defined in this Bond Purchase Agreement shall have the same meanings as set forth in the Bond Resolution or the Official Statement, as each are defined in this Bond Purchase Agreement.

**1. Purchase and Sale of Bonds.**

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and covenants set forth in this Bond Purchase Agreement, the Underwriters, jointly and severally, agree to purchase from the County, and the County agrees to sell to the Underwriters on the Closing Date (as defined in this Bond Purchase Agreement), all but not less than all of the \$[\_\_\_\_\_] aggregate principal amount of Lee County, Florida, Airport Revenue Bonds, Series 2024 (AMT) (the "Series 2024 Bonds"), at the aggregate purchase price of \$[\_\_\_\_\_] (representing the principal amount of the Series 2024 Bonds of \$[\_\_\_\_\_] plus/less original issue premium/discount of \$[\_\_\_\_\_] and less Underwriters' discount of \$[\_\_\_\_\_] ). The Series 2024 Bonds shall be dated the date of delivery, bear interest at the rates, be re-offered to the public at prices reflecting the yields, mature on the dates and be subject to redemption, all as set forth on attached Schedule I to this Bond Purchase Agreement. The Series 2024 Bonds are more fully described in the Preliminary Official Statement, dated [\_\_\_\_\_] , 2024, relating to the Series 2024 Bonds (the "Preliminary Official Statement"). Such Preliminary Official Statement as

amended to delete preliminary language and reflect the final terms of the Series 2024 Bonds, and as amended and supplemented prior to the Closing (as such term is defined in this Bond Purchase Agreement) with such changes as shall be approved by the County and the Underwriters, is herein referred to as the "Official Statement." At Closing, the Senior Manager, on behalf of the Underwriters, agrees to execute and deliver an initial issue price certificate acceptable to Bond Counsel and the Senior Manager, in substantially the form attached hereto as Exhibit C.

The Underwriters intend to make an initial public offering of the Series 2024 Bonds, solely pursuant to the Official Statement, at the initial offering prices or yields set forth in the Official Statement, reserving, however, the right to change such initial offering prices or yields after the initial public offering as the Senior Manager shall deem necessary in connection with the marketing of the Series 2024 Bonds (but in all cases subject to the requirements of paragraphs (g)-(k) of this Section 1) and to offer and sell the Series 2024 Bonds to certain dealers (including dealers depositing the Series 2024 Bonds into investment trusts) at concessions to be determined by the Senior Manager (but in all cases subject to the requirements of paragraphs (g)-(k) of this Section 1).

(b) The Series 2024 Bonds shall be issued pursuant to Resolution No. 00-03-04 adopted by the Board of County Commissioners of Lee County, Florida (the "Board") on March 13, 2000, as amended and supplemented, [as particularly amended and restated by Resolution No. [ ]-[ ]-[ ] adopted by the Board on September 5, 2024, and as particularly supplemented by Resolution No. 24-[ ]-[ ] adopted by the Board on September 5, 2024 (collectively, the "Bond Resolution"). The Series 2024 Bonds shall be substantially in the form described in the Bond Resolution and shall be issued in compliance with (i) Chapters 125, Part I, and 332, Florida Statutes, and (ii) other applicable provisions of law (collectively, the "Act"). The Lee County Port Authority (herein, the "Authority") has adopted resolutions (herein, the "Authority Resolution") which concurred in the adoption of the Bond Resolution by the County and agreed to be bound by and comply with all terms, covenants and provisions of the Bond Resolution. The Underwriters, through the Senior Manager, have delivered to the County a disclosure letter containing the information required by Section 218.385, Florida Statutes, which letter is attached as Schedule II.

(c) The Series 2024 Bonds are being issued for the purposes of, together with other legally available funds: (a) financing a portion of the Costs of the Series 2024 Project; (b) funding the incremental portion of the Reserve Requirement in the Reserve Account; and (c) paying the costs of issuance of the Series 2024 Bonds. The Series 2024 Bonds are being issued on parity with the County's Outstanding Airport Revenue Refunding Bonds, Series 2015 (Non-AMT), Airport Revenue Refunding Bonds, Series 2021A (AMT) and Airport Revenue Bonds, Series 2021B (AMT) (collectively, the "Parity Bonds").

(d) The County authorizes the Underwriters to use and distribute copies of the Official Statement and copies of the Bond Resolution in connection with the public offering and sale of the Series 2024 Bonds. The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the Municipal Securities Rulemaking Board (herein, the "MSRB") and as may be agreed by the County and the Senior Manager.

(e) The County consents to and ratifies the use by the Underwriters of the Preliminary Official Statement for the purposes of marketing the Series 2024 Bonds in connection with the original public offer, sale and distribution of the Series 2024 Bonds by the Underwriters. As of its date, the Preliminary Official Statement was "deemed final" (except for permitted omissions) by the County for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (the "Rule").

(f) The County shall deliver, or cause to be delivered, to the Underwriters copies of the final Official Statement (dated the date of this Bond Purchase Agreement) relating to the Series 2024 Bonds, and shall cause copies of the Official Statement, in sufficient quantity for the Underwriters to comply with Rule G-32 of the MSRB and the Rule to be available to the Underwriters within seven (7) business days of the execution of this Bond Purchase Agreement. The County agrees to deliver to the Underwriters such reasonable quantities of the Preliminary Official Statement and Official Statement and such reasonable quantities of the Bond Resolution as the Underwriters may request for use in connection with the offering and sale of the Series 2024 Bonds. On or before the Closing Date, the Senior Manager shall file, or cause to be filed, the Official Statement with the MSRB.

(g) The Senior Manager, on behalf of the Underwriters, agrees to assist the County in establishing the issue price of the Series 2024 Bonds and shall execute and deliver to the County at Closing an "issue price" or similar certificate substantially in the form attached hereto as Exhibit C, together with the supporting pricing wires or equivalent communications, with modifications to such certificate as may be deemed appropriate or necessary, in the reasonable judgment of the Senior Manager, the County 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 2024 Bonds.

(h) Except for the maturities set forth in Schedule I to Exhibit C attached hereto, the County will treat the first price at which 10% of each maturity of the Series 2024 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 Senior Manager shall report to the County the price or prices at which the Underwriters have sold to the public each maturity of Series 2024 Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2024 Bonds, the Senior Manager agrees to promptly report to the County the prices at which the Series 2024 Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue until the earlier of the date upon which the 10% test has been satisfied as to the Series 2024 Bonds of that maturity or the Closing Date.

(i) The Senior Manager confirms that the Underwriters have offered the Series 2024 Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in the Official Statement. Schedule I to Exhibit C sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Series 2024 Bonds for which the 10% test have not been satisfied and for which the County and the Underwriters agree that the restrictions set forth in the next sentence shall apply, which will allow the County 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 2024

Bonds, the Underwriters will neither offer nor sell unsold Series 2024 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 (5<sup>th</sup>) business day after the sale date; or
- (2) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public.

Upon the County's request, the Senior Manager shall promptly advise the County or the County's municipal advisor when the Underwriters have sold 10% of that maturity of the Series 2024 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 (5<sup>th</sup>) business day after the sale date.

The County acknowledges that, in making the representation set forth in this subsection, the Senior Manager will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing the issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing the issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing the issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, as set forth in the third-party distribution agreement and the related pricing wires. The County further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the hold the offering price rule and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement to comply with its agreement regarding the requirements for establishing the issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule as applicable to the Series 2024 Bonds.

- (j) The Senior Manager, on behalf of the Underwriters, confirms that:
  - (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which any Underwriter is a party) relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group, and each broker-dealer that is a party to such third-party distribution agreement, as applicable, to (A)(1) report the prices at which it sells to the public the unsold Series 2024 Bonds of each maturity allotted to it until it is notified by the Senior Manager that either the 10% test has been satisfied as to the Series 2024 Bonds of

that maturity or all Series 2024 Bonds of that maturity have been sold to the public and (2) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Senior Manager and as set forth in the related pricing wires, (B) promptly notify the Senior Manager of any sales of the Series 2024 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2024 Bonds to the public (each such term being used as defined below), and (C) acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public; and

(ii) any agreement among underwriters relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2024 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2024 Bonds of each maturity allotted to it until it is notified by the Senior Manager or the Underwriter that either the 10% test has been satisfied as to the Series 2024 Bonds of that maturity or all Series 2024 Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Senior Manager or the Underwriter and as set forth in the related pricing wires.

(k) The Senior Manager acknowledges that sales of any Series 2024 Bonds to any person that is a related party to an 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 County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2024 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 2024 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2024 Bonds to the public),

(iii) a purchaser of any of the Series 2024 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (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).

(iv) "sale date" means the date of execution of this Bond Purchase Contract by all parties.

2. **Events Requiring Disclosure.** If, after the date of this Bond Purchase Agreement and during the Disclosure Period (as defined in Section 5(x) hereof), any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the County shall notify the Underwriters thereof, and, if in the opinion of Disclosure Counsel, Bond Counsel and Underwriters' Counsel such event requires the preparation and publication of a supplement or amendment to the Official Statement, the County will at its own expense (unless such supplement or amendment is a result of information provided by the Underwriters) forthwith prepare and furnish to the Underwriters a sufficient number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to the Underwriters) which will supplement or amend the Official Statement so that it will not contain an 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 such time, not misleading. The Underwriters agree to promptly notify the County if it becomes aware of such event.

3. **Good Faith Wire.** In connection with the execution of this Bond Purchase Agreement, the Senior Manager, on behalf of the Underwriters, has delivered to the County a wire transfer credited to the order of the County in immediately available federal funds in the aggregate amount of 1% of the principal amount of Series 2024 Bonds shown in the Preliminary Official Statement or [\_\_\_\_\_] Dollars (\$[\_\_\_\_\_] ) (the "Good Faith Wire"), as security for the performance by the Underwriters of their obligation to accept and to pay for the Series 2024 Bonds. If the County does not accept this offer, such wire transfer shall be promptly returned to the Senior Manager by wire transfer credited to the order of the Senior Manager in the amount of the Good Faith Wire, in federal funds to the Senior Manager. If this offer is accepted, such Good Faith Wire shall be held by the County and credited against the purchase price of the Series 2024 Bonds at Closing. In the event of the County's failure to deliver the Series 2024 Bonds at the Closing, or if the County shall be unable at or prior to the Closing to satisfy the conditions to the obligations of the Underwriters contained in this Bond Purchase Agreement (unless such conditions are waived by the Senior Manager), or if the obligations of the Underwriters shall be terminated for any reason permitted by this Bond Purchase Agreement, the County shall return such Good Faith Wire immediately to the Senior Manager by wire transfer credited to the order of the Senior Manager in the amount of the Good Faith Wire, in federal funds to the Senior Manager, and receipt by the Senior Manager of such Good Faith Wire shall constitute a full release and discharge of all claims by the Underwriters against the County arising out of the transactions contemplated by this Bond Purchase Agreement. In the event that the Underwriters fail other than for a reason permitted under this Bond Purchase Agreement to accept and pay for the Series 2024 Bonds upon their tender by the County at the Closing, said Good Faith Wire shall be retained by the County and such retention shall represent full liquidated damages and not as a penalty, for such failure and for any and all defaults on the part of the Underwriters and the retention of such funds shall constitute a full release and discharge of all claims, rights and damages for such failure and for any and all such defaults. Interest on the Good Faith Wire shall accrue solely to the benefit of the County and shall not offset the amount due from the Underwriters at Closing or be payable to the Underwriters in the event the Good Faith Wire is returned to the Senior Manager. It is

understood by both the County and the Underwriters that actual damages in the circumstances as described in the preceding sentences may be difficult or impossible to compute; therefore, the funds represented by the Good Faith Wire are a reasonable estimate of the liquidated damages in this type of situation.

4. **Closing.** The settlement for the payment and delivery of the Series 2024 Bonds (herein, the "Closing") will occur before 1:00 p.m., Eastern Time, on [\_\_\_\_], 2024, or at such other time or on such earlier or later date as shall have been mutually agreed upon by the County and the Senior Manager. Before 1:00 p.m. Eastern Time on the date of the Closing, the County shall deliver the Series 2024 Bonds in definitive form to the Underwriters, through the facilities of The Depository Trust Company ("DTC") utilizing the DTC FAST system of registration, bearing CUSIP numbers and duly executed and authenticated. If for any reason the FAST system of registration is not used, the Series 2024 Bonds will be made available for checking and packaging one business day prior to the Closing at the offices of DTC or such other place as may be designated by the Senior Manager. The County has provided DTC with its blanket issuer letter of representations. The Senior Manager, on behalf of the Underwriters, will accept such delivery and pay the purchase price of the Series 2024 Bonds described in Section 1(a) above by a wire transfer credited to the order of the County in immediately available federal funds. Payment for and delivery of the Series 2024 Bonds shall be made at such place as the County and Senior Manager shall mutually agree. The date of the Closing is called the "Closing Date."

5. **Representations, Warranties, and Covenants of the County and the Authority.** The County and the Authority, by its acceptance of this Bond Purchase Agreement, respectively, represents, warrants and covenants to each of the Underwriters as of the date of this Bond Purchase Agreement that:

(a) The County is, and will be on the Closing Date, a political subdivision of the State of Florida (the "State") duly created and validly existing under the Constitution and laws of the State;

(b) The County represents, warrants and covenants that the Board has full legal right, power and authority to: (i) adopt the Bond Resolution; (ii) execute and deliver this Bond Purchase Agreement, the Continuing Disclosure Certificate dated [\_\_\_\_], 2024 (the "Continuing Disclosure Certificate") and the Official Statement; (iii) issue, sell, execute and deliver the Series 2024 Bonds to the Underwriters, as provided in this Bond Purchase Agreement; (iv) secure the Series 2024 Bonds in the manner contemplated by the Bond Resolution; and (v) carry out and consummate all other transactions contemplated by the preceding documents and instruments; provided, however, that no representation is made by the County concerning compliance with the federal securities laws or the securities or Blue Sky laws or the legality of the Series 2024 Bonds for investment under the laws of the various states;

(c) The County represents, warrants and covenants that the Board has duly adopted the Bond Resolution and has duly authorized or ratified: (i) the execution, delivery and performance of this Bond Purchase Agreement, the Continuing Disclosure Certificate, the Airport-Airline Use and Lease Agreements between the Authority and the airlines specified therein (the "Use Agreements"), and the issuance, sale, execution and delivery of the Series 2024 Bonds; (ii) the delivery and distribution of the Preliminary Official Statement and the use, distribution and

delivery of the Official Statement; and (iii) the taking of any and all such action as may be required on the part of the County to carry out, give effect to and consummate the transactions contemplated by the preceding documents and instruments; provided, however, that no representation is made by the County concerning compliance with the federal securities laws or securities or Blue Sky laws or the legality of the Series 2024 Bonds for investment under the laws of the various states;

(d) The County represents, warrants and covenants that this Bond Purchase Agreement, when executed and delivered by the parties, will, and the Bond Resolution, and the Continuing Disclosure Certificate do, constitute the legal, valid and binding obligations of the County enforceable in accordance with their terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally or subject to the exercise of the State's police power and to judicial discretion in appropriate cases.

(e) The County will at Closing be in compliance, in all material respects, with this Bond Purchase Agreement, the Bond Resolution and the Continuing Disclosure Certificate;

(f) The Authority represents, warrants and covenants that it is duly organized and existing pursuant to the Constitution and laws of the State of Florida and is authorized and empowered by law, including particularly the Act, to adopt the Authority Resolution; to execute and deliver the Use Agreements; and to carry out and consummate all other transactions contemplated herein and by the Official Statement and the Use Agreements. The Authority has duly authorized by all appropriate action, and complied with all provisions of law with which compliance was required on or prior to the date hereof, including the Act, with respect to the execution and delivery of the Use Agreements and the adoption of the Authority Resolution. The Authority Resolution and the Use Agreements each constitute valid and binding obligations of the Authority enforceable in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other laws affecting creditor's rights and remedies and to general principles of equity.

(g) The County represents, warrants and covenants that when paid for by the Underwriters at Closing in accordance with the provisions of this Bond Purchase Agreement, and when authenticated by the Bond Registrar, the Series 2024 Bonds will be duly authorized, executed, issued and delivered and will constitute legal, valid and binding obligations of the County enforceable in accordance with their terms and the terms of the Bond Resolution, except as may be limited by bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally or subject to the exercise of the State's police power and to judicial discretion in appropriate cases;

(h) The County represents, warrants and covenants that the Bond Resolution creates a valid pledge of, and lien upon, the Pledged Funds to the extent set forth in the Bond Resolution which such lien shall be on a parity with the lien securing the Parity Bonds;

(i) The County represents, warrants and covenants that at Closing, all approvals, consents and orders of and filings with any governmental authority or agency that would constitute a condition precedent to the issuance of the Series 2024 Bonds or the execution and delivery of or the performance by the County of its obligations under this Bond Purchase Agreement, the Continuing Disclosure Certificate, the Series 2024 Bonds or the Bond Resolution



will have been obtained or made and any consents, approvals and orders so received or filings so made will be in full force and effect; provided, however, that no representation is made by the County concerning compliance with the federal securities laws or the securities or Blue Sky laws of the various states or the legality of the Series 2024 Bonds for investment under the laws of the various states;

(j) The County represents, warrants and covenants that except as described in the Preliminary Official Statement and Official Statement, the County is not in breach of or in default under any applicable law or administrative regulation of the State or the United States of America, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the County or the Authority is a party or is otherwise subject, the consequence of which or the correction of which would materially and adversely affect the operation of the Airport; and the execution and delivery of this Bond Purchase Agreement, the Series 2024 Bonds, the Continuing Disclosure Certificate, the Use Agreements and the adoption of the Bond Resolution and Authority Resolution and compliance with the provisions of each of such agreements or instruments do not and will not conflict with or constitute a breach or violation of or default under any applicable law or administrative regulation of the State or the United States of America or any applicable judgment or decree or any material provision of any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the County is a party or is otherwise subject;

(k) The County represents, warrants and covenants that other than as disclosed in the Preliminary Official Statement and Official Statement, the adoption of the Authority Resolution by the Authority Board and performance by the Authority of the Authority Resolution and the Use Agreements and the adoption by the Board and performance by the County of the Bond Resolution and the authorization, execution, delivery and performance of the County's obligations under this Bond Purchase Agreement, the Continuing Disclosure Certificate, the Series 2024 Bonds, and any other agreement or instrument to which the County or the Authority is a party, used or contemplated for use in consummation of the transactions contemplated by this Bond Purchase Agreement or by the Official Statement, and compliance with the provisions of each such instrument, do not and will not conflict with, or constitute or result in: (i) a violation of the Constitution of the State, or any existing law, administrative regulation, rule, decree or order, state or federal, or the Charter of the County; or (ii) a breach of or default under a material provision of any agreement, indenture, lease, note or other instrument to which the County, or its properties or any of the officers of the County as such is subject; or (iii) the creation or imposition of any prohibited lien, charge or encumbrance of any nature whatsoever upon any of the revenues, credit, property or assets of the County under the terms of the Constitution of the State or any law, instrument or agreement;

(l) The County represents, warrants and covenants that the financial statements and other historical financial information contained in the Official Statement fairly represent the financial position and results of operations of the Authority as of the dates and for the periods set forth in such financial statements in accordance with generally accepted accounting principles applied consistently;

(m) The County represents, warrants and covenants that except as otherwise described in the Official Statement, there shall not have been any material adverse change since

September 30, 2023 in the results of operations or financial condition of the County or in the physical condition of the Airport, other than changes in the ordinary course of business or in the normal operation of the County or the Airport;

(n) The County represents, warrants and covenants that between the time of the execution of this Bond Purchase Agreement by the County and Closing, the County will not execute or issue any bonds or notes secured by the Pledged Funds superior to or on a parity with the Series 2024 Bonds and the Parity Bonds, without the written consent of the Senior Manager;

(o) The County will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters at the Underwriters' expense as the Senior Manager may reasonably request to qualify the Series 2024 Bonds for offer and sale and to determine the eligibility of the Series 2024 Bonds for investment under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States of America as the Senior Manager may designate, provided that the County shall not be required to file a general consent to service of process or qualify to do business in any jurisdiction or become subject to service of process in any jurisdiction in which the County is not now subject to such service. It is understood that the County is not responsible for compliance with or the consequences of failure to comply with applicable Blue Sky or other securities laws and regulations or the legality of the Series 2024 Bonds for investment under the laws of the various states;

(p) The County represents, warrants and covenants that other than as described in the Preliminary Official Statement and Official Statement, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, or before or by any court, public board or body pending, or, to the best knowledge of the County, threatened against or affecting the County or the Authority: (i) to restrain or enjoin the issuance or delivery of any of the Series 2024 Bonds or the collection of Revenues or the construction of the Series 2024 Project; (ii) in any way contesting or affecting: (a) the authority for the issuance of the Series 2024 Bonds; (b) the validity or enforceability of the Series 2024 Bonds, the Bond Resolution, the Authority Resolution, this Bond Purchase Agreement, the Continuing Disclosure Certificate and the Use Agreements; or (c) the power of the Board to adopt the Bond Resolution or for the Authority to adopt the Authority Resolution and for the County to execute and deliver the Series 2024 Bonds, this Bond Purchase Agreement and the Continuing Disclosure Certificate and for the Authority to execute and deliver the Use Agreements and for the County to consummate the transactions contemplated by the Bond Resolution, and this Bond Purchase Agreement; (iii) in any way contesting the existence or powers of the County, the Board or the Authority Board or the title to office of any member of the Board or the Authority; or (iv) in any way contesting the completeness, accuracy or fairness of the Official Statement;

(q) The County will not knowingly take or omit to take any action, which action or omission would adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Series 2024 Bonds under the Internal Revenue Code of 1986, as amended;

(r) Other than described in the Official Statement, the County has not entered into any contract or arrangement of any kind which might give rise to any lien or encumbrances

on the revenues of the other assets, properties, funds or interests, if any, pledged pursuant to the Bond Resolution, other than as described in the Official Statement.

(s) Any certificate signed by any official of the County and delivered to the Underwriters in connection with the issuance, sale and delivery of the Series 2024 Bonds shall be deemed to be a representation and warranty by the County to each of the Underwriters as to the statements made in such certificate;

(t) The County represents, warrants and covenants that the description of the Series 2024 Bonds in the Official Statement conforms in all material respects to the Series 2024 Bonds;

(u) The County will apply the proceeds of the Series 2024 Bonds in accordance with the Bond Resolution and as contemplated by the Official Statement;

(v) Neither the County nor anyone authorized to act on its behalf, directly or indirectly, has offered the Series 2024 Bonds for sale to, or solicited any offer to buy the Series 2024 Bonds from, anyone other than the Underwriters;

(w) The County represents, warrants and covenants that all proceedings of the Board relating to the adoption of the Bond Resolution, the approval of the Continuing Disclosure Certificate, this Bond Purchase Agreement and the Official Statement and the approval and authorization of the issuance and sale of the Series 2024 Bonds were, or will be prior to Closing, conducted at duly convened meetings of the Board with respect to which all required notices were duly given to the public at which quorums were at all material times present and no authority or proceeding for the issuance of the Series 2024 Bonds has been or will be repealed, rescinded, or revoked;

(x) (i) For the purposes of this Bond Purchase Agreement, the term "Disclosure Period" shall mean the earlier of (1) ninety (90) days from the End of the Underwriting Period, or (2) the time when the Official Statement is available to any person from EMMA, but in no case less than twenty-five (25) days following the End of the Underwriting Period.

(ii) For the purposes of this Bond Purchase Agreement, the term "End of the Underwriting Period" shall mean the Closing, unless the Underwriters shall have notified the County in writing that the Underwriters retain an unsold balance of the Series 2024 Bonds for sale to the public, pursuant to (bb) below.

(iii) The Preliminary Official Statement as of its date, and the Official Statement and any amendments or supplements thereto, will at all times prior to and including the Closing Date and during the Disclosure Period be true, correct and complete in all material respects and will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances in which they were made, not misleading (excluding information under the headings "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System," and "UNDERWRITING").

(iv) The County shall provide an electronic copy of the word-searchable and printable PDF format of the Official Statement that can be viewed on-line and can be

downloaded and printed to the Senior Manager no later than one (1) business day prior to the Closing Date to enable the Underwriters to comply with MSRB Rule G-32.

(y) The County represents, warrants and covenants that at the time of the mailing of the Preliminary Official Statement (except for permitted omissions) and at the time of the County's acceptance hereof, the Official Statement (but, in either case, not including information under the headings "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System," and "UNDERWRITING"), did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading

(z) Prior to the execution of this Bond Purchase Agreement, the County represents, warrants and covenants that it has delivered to the Underwriters copies of the Preliminary Official Statement which the County deemed final for purposes of the Rule as of the date of the Preliminary Official Statement, except for the omission of no more than the following information: the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings, and other terms of the Series 2024 Bonds depending on such matters;

(aa) If the Official Statement is supplemented or amended pursuant to Section 2 of this Bond Purchase Agreement, or otherwise by the County, at the time of each supplement or amendment to the Official Statement and (unless subsequently again supplemented or amended pursuant to Section 2 of this Bond Purchase Agreement) at all times during the Disclosure Period, the County represents, warrants and covenants that the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading (excluding information under the headings "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System," and "UNDERWRITING");

(bb) Unless otherwise notified in writing by the Underwriters on or prior to the Closing Date, the End of the Underwriting Period for the Series 2024 Bonds for all purposes of the Rule, Section 2 above and Section 5(x)(ii) above, is the Closing Date. In the event such notice is given in writing by the Underwriters, the Underwriters agree to notify the County in writing following the occurrence of the End of the Underwriting Period for the Series 2024 Bonds, provided that such period shall not extend beyond thirty (30) days following the Closing Date;

(cc) The County has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is an issuer whose arbitrage certifications may not be relied upon;

(dd) The County has taken all necessary action in order for the County to pledge and utilize the Pledged Funds to the payment of Series 2024 Bonds as provided in the Bond Resolution;

(ee) The Authority has taken all necessary action in order for the Authority to pledge and utilize the Pledged Funds to the payment of Series 2024 Bonds as provided in the Bond Resolution and Authority Resolution;

(ff) The County's agreement with CliftonLarsonAllen LLP, relating to preparation of the financial statements of the Authority for the Fiscal Year ended September 30, 2023, does not require the consent of Clifton Larson Allen LLP prior to using such financial statements in the Official Statement; and

(gg) Except as disclosed in the Preliminary Official Statement and Official Statement, the County represents, warrants and covenants that the County neither is nor has been in default any time after December 31, 1975, as to principal or interest with respect to any obligation issued or guaranteed by the County and no disclosure with respect thereto is required to be made in the Preliminary Official Statement and in the Official Statement pursuant to Section 517.051, Florida Statutes.

(hh) Except as otherwise disclosed in the Preliminary Official Statement or the Official Statement, the County has complied, in all material respects, with all of its previous continuing disclosure obligations under the Rule during the previous five (5) years.

6. **Conditions of Closing.** The Underwriters have entered into this Bond Purchase Agreement in reliance on the representations, warranties and covenants of the County and the Authority. The obligations of the Underwriters shall be subject to the performance by the County of its obligations to be performed at or prior to Closing, to the accuracy of and compliance with the representations, warranties and covenants of the County and the Authority, in each such case as of the time of delivery of this Bond Purchase Agreement and as of Closing, and are also subject, in the reasonable discretion of the Senior Manager, to the following further conditions:

(a) At Closing: (i) the Bond Resolution, the Authority Resolution and the Continuing Disclosure Certificate shall be in full force and effect and shall not have been repealed or amended in any material way since the date of this Bond Purchase Agreement unless agreed to by the Senior Manager; (ii) this Bond Purchase Agreement and the Use Agreements shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Senior Manager, and the County shall have executed each of them; (iii) the County shall have taken all action and performed all of its obligations as shall, in the opinion of Nabors, Giblin & Nickerson, P.A., Tampa, Florida ("Bond Counsel"), or Bryant Miller Olive P.A., Tampa, Florida ("Disclosure Counsel") or GrayRobinson, P.A., Tampa, Florida ("Counsel to the Underwriters"), be necessary in connection with the transaction contemplated by the Bond Resolution, the Series 2024 Bonds and this Bond Purchase Agreement; (iv) the Series 2024 Bonds shall have been duly authorized, executed and delivered; and (v) the Official Statement shall not have been amended, modified or supplemented, except as provided in Section 2 of this Bond Purchase Agreement.

(b) At or prior to the Closing Date, the Underwriters shall have received the following:

(i) The opinion of Richard Wm. Wesch, County Attorney and attorney for the Authority, dated the Closing Date, substantially in the form attached hereto as Exhibit "A";

(ii) The final approving opinion of Bond Counsel, dated the Closing Date, in substantially the form attached to the Official Statement as Appendix F;

(iii) The opinion of Disclosure Counsel, dated the Closing Date, to the effect that, with respect to the information in the Preliminary Official Statement and the Official Statement and based upon said firm's participation in the preparation and review of the Preliminary Official Statement and the Official Statement as Disclosure Counsel and on the basis of the information they gained in the course of performing the services referred to above and without having undertaken to determine independently the accuracy or completeness of the contents of the Preliminary Official Statement and the Official Statement, nothing has come to the attention of said firm that would cause it to believe that the Preliminary Official Statement, as of its date, and the Official Statement, as of its date, contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading however, Disclosure Counsel does not assume responsibility for the accuracy, completeness, or fairness of the statements contained in the Preliminary Official Statement or the Official Statement (including any appendices, schedules, and exhibits thereto), which they expressly exclude from the scope of their opinion nor expresses any belief with respect to any demographic, financial, statistical and operating data, and forecasts, projections, numbers, estimates, assumptions, and expressions of opinion, and information concerning the report of Ricondo & Associates contained in Appendix C attached thereto, and information concerning The Depository Trust Company and the book-entry system for the Series 2024 Bonds contained or incorporated by reference in the Preliminary Official Statement or the Official Statement (including any appendices, schedules, and exhibits thereto), which are expressly excluded from such opinion and that the Continuing Disclosure Certificate, together with the Official Statement and this Bond Purchase Agreement, satisfy the requirements of Section (b)(5)(1) contained in Rule 15c2-12 for an undertaking for the benefit of the owners of the Series 2024 Bonds to provide the information at the times and in the manner required by said Rule;

(iv) The opinion of Counsel to the Underwriters, dated the Closing Date, to the effect that (1) the Series 2024 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Bond Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended, (2) based upon their participation in the preparation of the Preliminary Official Statement and the Official Statement as Counsel for the Underwriters, and without having undertaken to determine independently the accuracy or completeness of the statements contained in the Preliminary Official Statement and the Official Statement, as of the Closing Date nothing has come to the attention of such counsel causing them to believe that the Preliminary Official Statement, as of its date, and the Official Statement (excluding therefrom the financial, statistical and operating data and forecasts, projections and assumptions included in the Preliminary Official Statement and the Official Statement, information relating to the report of Ricondo & Associates contained in Appendix C attached thereto and information relating to DTC and its book-entry only system of registration as to all of which no opinion need be expressed) as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (3) based upon their review of the Continuing Disclosure Certificate as to the undertaking of the County with respect to continuing

disclosure as required under Section (b)(5)(i) of the Rule, the requirements of the Rule have been satisfied; and

(v) The supplemental opinion of Bond Counsel, dated the Closing Date, substantially in the form attached as Exhibit "B" to this Bond Purchase Agreement;

(c) At Closing, the Underwriters shall receive a certificate, dated the Closing Date, signed by the Chairman of the Board and the Executive Director of the Authority, to the effect that:

(i) as of such date, except as disclosed in the Preliminary Official Statement and Official Statement, no litigation is pending or, to their knowledge, threatened in any court (1) challenging the creation, organization or existence of the County or the Authority, (2) seeking to restrain or enjoin the issuance or delivery of any of the Series 2024 Bonds, the construction of the Series 2024 Project, or the imposition and collection of the Pledged Funds to pay the principal of and interest on the Series 2024 Bonds and the Parity Bonds, or in any way contesting or affecting the validity of the Series 2024 Bonds, the Bond Resolution, the Continuing Disclosure Certificate, the Use Agreements or the Authority Resolution or the imposition and collection of the Pledged Funds, or contesting the use of the Net Revenues for repayment of the Series 2024 Bonds and the Parity Bonds, or contesting the powers of the County to issue the Series 2024 Bonds or to adopt the Bond Resolution or contesting the power of the Authority to adopt the Authority Resolution, or (3) in any way contesting or affecting the validity of this Bond Purchase Agreement; provided, the Underwriters may in their sole discretion accept the opinion of Counsel to the Authority or Bond Counsel in lieu of the certifications required by clauses (1), (2) and (3), in each case, acceptable in form and substance satisfactory to the Underwriters, that in the opinion of such Counsel, any issues raised in any related or threatened litigation are without substance or the contentions of any plaintiffs therein are without merit; and

(ii) (1) the respective representations, warranties, covenants and agreements of the County and the Authority contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing, and (2) no event affecting the County, the Authority or the Airport has occurred since the date of the Official Statement which has not been disclosed therein and which should be disclosed in the Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any material respect (excluding information under the headings "DESCRIPTION OF THE SERIES 2024 BONDS - Book-Entry Only System," and "UNDERWRITING");

(d) At Closing, the Underwriters shall receive a copy of the Bond Resolution and the Authority Resolution, certified by the Ex-Officio Clerk or Deputy Clerk of the Board as true and correct copies of the originals, as currently in full force and effect and as not having been otherwise amended since their enactment or adoption, as applicable, except as provided in this Bond Purchase Agreement;

(e) At Closing, the Underwriters shall receive two (2) manually signed copies of the Official Statement;

(f) At Closing, the Underwriters shall receive evidence of compliance with the requirements of the Bond Resolution relating to the issuance of additional Bonds in the form of the certification required by Section 5.12[(a) and (e)] of the Bond Resolution;

(g) A copy of the Blanket Issuer Letter of Representations with DTC;

(h) Evidence satisfactory to the Underwriter that the Series 2024 Bonds are rated, at the time of Closing, "[\_\_\_\_]" by Fitch Ratings Inc. ("Fitch"), "[\_\_\_\_]" by Kroll Bond Rating Agency ("Kroll"), and "[\_\_\_\_]" by Moody's Investors Service ("Moody's");

(i) A certificate of an authorized representative of [U.S. Bank Trust Company National Association, Fort Lauderdale, Florida] (the "Bank"), as Registrar and Paying Agent, dated the date of Closing, to the effect that (A) the Bank is a national association bank duly organized, validly existing and in good standing under the laws of the United States of America and is duly authorized to exercise trust powers in the State, (B) the Bank has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to execute and perform its functions under the Bond Resolution, (C) the performance by the Bank of its functions under the Bond Resolution will not result in any violation of the Articles of Association or Bylaws of the Bank, any court order to which the Bank is subject or any agreement, indenture or other obligation or instrument to which the Bank is a party or by which the Bank is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Bank is required to be obtained by the Bank in order to perform its functions under the Bond Resolution, (D) there is no action, suit, proceeding or investigation at law or in equity before any court, public board or body pending or, to such authorized representative's knowledge, threatened against or affecting the Bank wherein an unfavorable decision, ruling or finding on an issue raised by any party thereto is likely to materially and adversely affect the ability of the Bank to perform its obligations under the Bond Resolution, and (E) the Series 2024 Bonds have been authenticated in accordance with the terms of the Bond Resolution;

(j) An executed copy of the Continuing Disclosure Certificate of the County, substantially in the form provided therefor in Appendix G to the Official Statement;

(k) At Closing, the Underwriters shall receive the letter of Ricondo & Associates (the "Airport Consultant") addressed to the County and the Underwriters, dated the Closing Date, substantially to the effect that the information in the Official Statement attributable to the Airport Consultant, including but not limited to the information in the sections therein entitled "THE COUNTY, THE AUTHORITY AND THE AIRPORT" and "LETTER OF THE AIRPORT CONSULTANT FOR THE SERIES 2024 BONDS AND REPORT OF THE AIRPORT CONSULTANT" and "APPENDIX C – LETTER OF THE AIRPORT CONSULTANT FOR THE SERIES 2024 BONDS AND REPORT OF THE AIRPORT CONSULTANT" attached thereto does not contain, to their knowledge, any untrue statement of a material fact or omit or fail to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(l) At Closing, the Underwriters shall receive such additional legal opinions, certificates (including such certificates as may be required by regulations of the Internal Revenue



Service in order to establish the exclusion from gross income, for federal income tax purposes, of the interest on the Series 2024 Bonds, which certificates shall be satisfactory in form and substance to Bond Counsel) and other evidence as the Senior Manager, Bond Counsel, or Counsel to the Underwriters may reasonably deem necessary, provided such additional legal opinions, certificates and other evidence are requested by the Senior Manager at least one (1) business day before Closing.

The foregoing opinions, certificates and other evidence shall be in form and substance satisfactory to the Senior Manager, including but not limited to, any certifications contained in any omnibus certificate delivered by the County in connection with the Closing.

If the County shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Bond Purchase Agreement, or if the obligations of the Underwriters shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters nor the County shall be under any further obligation or liability to the other under this Bond Purchase Agreement, except as provided in Section 8 and except that the Good Faith Wire shall be returned to the Senior Manager by the County as provided in Section 3.

7. **Termination of Bond Purchase Agreement.** The Senior Manager may terminate this Bond Purchase Agreement, in its absolute discretion, without liability, by written notification to the County, if at any time subsequent to the date of this Bond Purchase Agreement and prior to the Closing:

(a) The marketability of the Series 2024 Bonds, in the reasonable opinion of the Senior Manager, has been materially adversely affected by an amendment to the Constitution of the United States of America or by any legislation (other than any actions taken by either House of Congress on or prior to the date of this Bond Purchase Agreement): (i) enacted or adopted by the United States of America; (ii) recommended to the Congress or otherwise endorsed for passage, by press release, other form of notice or otherwise, by the President of the United States of America, the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, the Treasury Department of the United States of America or the Internal Revenue Service; or (iii) favorably reported out of the appropriate Committee for passage to either House of the Congress by any full Committee of such House to which such legislation has been referred for consideration, or by any decision of any court of the United States of America or by any order, rule or regulation (final, temporary or proposed) on behalf of the Treasury Department of the United States of America, the Internal Revenue Service or any other authority or regulatory body of the United States of America, or by a release or announcement or communication issued or sent by the Treasury Department or the Internal Revenue Service of the United States of America, or any comparable legislative, judicial or administrative development affecting the federal tax status of the County, its property or income, obligations of the general character of the Series 2024 Bonds, or any tax exemption of the Series 2024 Bonds; or

(b) Any legislation, rule, or regulation shall be enacted or adopted by any department or agency in the State, or a decision by any court of competent jurisdiction within the State shall be rendered which, in the reasonable opinion of the Senior Manager, materially affects

the market for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriters of the Series 2024 Bonds to be purchased by them; or

(c) Any amendment or supplement to the Official Statement is proposed by the County or deemed necessary by Bond Counsel or Disclosure Counsel which, in the reasonable opinion of the Senior Manager, materially adversely affects the market price for the Series 2024 Bonds or the sale, at the prices stated in this Bond Purchase Agreement, by the Underwriters of the Series 2024 Bonds; or

(d) Legislation shall be enacted or adopted, or any action shall be taken by, or on behalf of, the United States Securities and Exchange Commission (the "Commission") which, in the reasonable opinion of Counsel to the Underwriters, has the effect of requiring the contemplated distribution of the Series 2024 Bonds to be registered under the Securities Act of 1933, as amended, or the Bond Resolution to be qualified under the Trust Indenture Act of 1939, as amended, or any laws analogous thereto relating to governmental bodies, and compliance therewith cannot be accomplished prior to the Closing; or

(e) Legislation shall be enacted by, the House of Representatives or the Senate 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 stop order, ruling, release, regulation, official statement or no-action letter by or on behalf of the Commission or any other governmental agency having jurisdiction of the subject matter of the Series 2024 Bonds shall have been issued or made (which is beyond the control of the Senior Manager or the County to prevent or avoid) to the effect that the issuance, offering or sale of the Series 2024 Bonds, including all the underlying obligations as contemplated by this Bond Purchase Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Series 2024 Bonds is or would be in violation of any of the federal securities laws at Closing, including the Securities Act of 1933, as amended and then in effect, the Securities Exchange Act of 1934, as amended and then in effect, or the Trust Indenture Act of 1939, as amended and then in effect, or with the purpose or effect of otherwise prohibiting the offering and sale of obligations of the general character of the Series 2024 Bonds, as contemplated by this Bond Purchase Agreement; or

(f) There shall have occurred, after the signing of this Bond Purchase Agreement, either (i) a default with respect to any debt obligations of the County, or (ii) proceedings under the federal or State bankruptcy laws shall have been instituted by or against the County, in either case the effect of which, in the reasonable judgment of the Senior Manager, is such as to materially and adversely affect (A) the market price or the sale at the offering prices as stated in this Bond Purchase Agreement, by the Underwriters of the Series 2024 Bonds, or (B) the ability of the Underwriters to enforce contracts for the sale of the Series 2024 Bonds; or

(g) A general banking moratorium shall have been declared by the United States of America, New York or State authorities, which in the reasonable opinion of the Senior Manager, materially adversely affects the market price for the Series 2024 Bonds or the sale, at the contemplated offering prices, by the Underwriters of the Series 2024 Bonds; or

(h) Any national securities exchange, or any governmental authority, shall impose, as to the Series 2024 Bonds or any obligation of the general character of the Series 2024

Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of the Underwriters, or the establishment of material restrictions upon trading of securities, including limited or minimum prices, by any governmental authority or by any national securities exchange; or

(i) Legal action shall have been filed against the County or the Authority from which an adverse ruling would materially adversely affect the transactions contemplated by this Bond Purchase Agreement or by the Official Statement or the validity of the Series 2024 Bonds, the Bond Resolution, or this Bond Purchase Agreement; provided, however, that as to any such litigation, the County may request and the Senior Manager may accept an opinion by Bond Counsel, or of other counsel acceptable to the Senior Manager, that in such counsel's opinion the issues raised by any such litigation or proceeding are without substance or that the contentions of any plaintiffs are without merit; or

(j) Trading in any securities of the County shall have been suspended on any national securities exchange; or any proceeding shall be pending or threatened by the Commission against the County; or a general suspension of trading on the New York Stock Exchange or the American Stock Exchange or other national securities exchange, the effect of which, in the opinion of the Senior Manager, is to affect materially and adversely the market prices of the Series 2024 Bonds; or

(k) Any information shall have become known or an event shall have occurred which, in the Senior Manager's reasonable opinion, makes untrue, incorrect or misleading in any material respect any statement or information contained in the Official Statement, as that information has been supplemented or amended, or causes the Official Statement, as so supplemented or amended, to contain an untrue, incorrect or misleading statement of a material fact or to omit to state a material fact required or necessary to be stated in the Official Statement in order to make the statements made in the Official Statement, in light of the circumstances under which they were made, not misleading and upon the receipt of notice of same by the County, (1) the County fails to promptly amend or supplement the Official Statement in a manner which is reasonably acceptable in form and content to the Senior Manager, or (ii) the County agrees to the proposed amendment, and such disclosed information or event in the opinion of the Senior Manager, materially adversely affects the market price for the Series 2024 Bonds or their sale, at the prices stated in this Bond Purchase Agreement; or

(l) There shall have occurred an outbreak or escalation of hostilities, declaration by the United States of a national emergency or war or other calamity or crisis after execution of this Bond Purchase Agreement which, in the opinion of the Senior Manager, would have a material adverse effect on the market price of the Series 2024 Bonds or their sale at the prices stated in this Bond Purchase Agreement;

(m) There shall have occurred a reduction or withdrawal in the following assigned ratings to the Series 2024 Bonds by Fitch, Kroll or Moody's of ["\_\_\_"], ["\_\_\_"] or ["\_\_\_"]; or

(n) Trading in securities generally on the New York Stock Exchange shall have been suspended or limited or minimum prices shall have been established on such Exchange.

8. **Expenses.**

(a) The County agrees to pay all expenses incident to the performance of its obligations under this Bond Purchase Agreement, including, but not limited to: (i) the cost of the preparation, printing or other reproduction (for distribution prior to, on, or after the date of acceptance of this Bond Purchase Agreement) of copies of the Preliminary Official Statement and Official Statement; (ii) charges made by rating agencies for the ratings of the Series 2024 Bonds; (iii) the fees and disbursements of Bond Counsel, Disclosure Counsel, the Financial Advisor, and of any other experts or consultants retained by the County; (iv) the cost of any consent letters, statements or certificates delivered by the County's accountants or consultants; (v) certain costs of issuance of the Series 2024 Bonds, (vi) out-of-pocket expenses of the County; and (vii) expenses incurred on behalf of the County employees which are incidental to implementing this Bond Purchase Agreement, including, but not limited to, meals, transportation, lodging and entertainment. If the Underwriters should incur any of the expenses described in clause (vii), on behalf of the County as part of the expense component of the Underwriters' discount, the County shall, as soon as practicable, reimburse the Underwriters in full.

(b) The Underwriters shall pay all expenses incident to the performance of their obligations under this Bond Purchase Agreement, including, but not limited to: (i) the cost of delivering the Series 2024 Bonds from New York, New York, to the purchasers; (ii) the fees and disbursements of Counsel to the Underwriters; and (iii) all other expenses incurred by them or any of them in connection with their offering and distribution of the Series 2024 Bonds, including the preparation, printing and separate distribution, if any, of any Blue Sky memoranda.

(c) Except as otherwise specifically set forth in this Bond Purchase Agreement, in the event either the County or the Underwriters shall have paid obligations of the other (including any employees of the County), as set forth in this Section, appropriate reimbursements and adjustments shall be made.

9. **Truth in Bonding Statement.** The County is proposing to issue the Series 2024 Bonds, the proceeds of which, together with certain other moneys of the County, will be used for the purpose of providing funds to: (a) pay the Costs of the Series 2024 Project; (b) fund the Reserve Requirement; and (c) pay certain costs of issuance.

The debt or obligation created by the Series 2024 Bonds is expected to be repaid over a period of approximately [\_\_\_\_] years. At an all-in true interest cost of [\_\_\_\_]%, the total interest paid over the life of the Series 2024 Bonds will be \$[\_\_\_\_]. The source of repayment or security for this proposal to issue the Series 2024 Bonds is exclusively limited to the Pledged Funds consisting primarily of the Net Revenues. Because (a) such Net Revenues may not be used by the County for any purpose other than for Airport purposes, (b) the taxing power of the County is not pledged or involved in the Series 2024 Bonds, (c) the Series 2024 Bonds and the interest on the Series 2024 Bonds do not constitute a debt of the County within the meaning of any constitutional or statutory provision, and (d) the faith and credit of the County are not pledged to the payment of the principal of or the interest on the Series 2024 Bonds, however authorizing the Series 2024

Bonds will result in an average of \$[\_\_\_\_\_] annually of Net Revenues, not being available to finance the other services of the County and the Airport for approximately [\_\_\_\_\_] years.

10. **Public Entity Crimes.** The Underwriters represent that each of them, including its employees, officers, directors, executives, partners, shareholders or agents who are active in the management of the entity, have not been charged with and convicted of a public entities crime pursuant to Section 287.133, Florida Statutes.

11. **Miscellaneous.**

(a) All notices, demands and formal actions shall be in writing and mailed, telegraphed, or delivered to:

<u>The Senior Manager:</u>	BofA Securities, Inc. One Bryant Park, 12 <sup>th</sup> Floor New York, New York 10036 Attention: Cory Czyzewski
----------------------------	---

<u>The County:</u>	Lee County 2115 Second Street, 3 <sup>rd</sup> Floor Fort Myers, Florida 33901 Attention: Finance Director
--------------------	---

<u>The Authority:</u>	Lee County Port Authority Southwest Florida International Airport 11000 Terminal Access Road Fort Myers, Florida 33913-8894 Attention: Executive Director
-----------------------	---

(or such other addresses as may be designated in writing to the other parties).

(b) This Bond Purchase Agreement will inure to the benefit of and be binding upon the parties and their successors and assigns, and will not confer any rights upon any other person. The terms "successors" and "assigns" shall not include any purchaser of any of the Series 2024 Bonds from the Underwriters merely because of such purchase.

(c) The County and the Authority each acknowledge and agree that (i) the Underwriters are not acting as municipal advisors within the meaning of Section 15B of the Securities Exchange Act, as amended, (ii) the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the County and the Underwriters and the Underwriters have financial and other interests that differ from those of the County and the Authority, (iii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principals and are not acting as the agents, municipal advisor or fiduciaries of the County or the Authority, (iv) the Underwriters have not assumed an advisory or fiduciary responsibility in favor of the County or the Authority with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective

of whether the Underwriters have provided other services or are currently providing other services to the County on other matters) and the Underwriters have no obligation to the County with respect to the offering contemplated hereby except the obligations expressly set forth in this Bond Purchase Agreement and (v) the County has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

(d) All the representations, warranties, covenants and agreements of the County in this Bond Purchase Agreement shall remain operative and in full force and effect as if made on the date of this Bond Purchase Agreement and the Closing Date, regardless of (i) any investigation made by or on behalf of any of the Underwriters, or (ii) delivery of and any payment for the Series 2024 Bonds.

(e) The agreements contained in Sections 3 and 8 shall survive any termination of this Bond Purchase Agreement.

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

(g) If any provision of this Bond Purchase Agreement shall be held or deemed to be, or shall in fact be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any constitution, statute, or rule of public policy, or for any other reasons, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstances, or of rendering any other provision or provisions of this Bond Purchase Agreement invalid, inoperative or unenforceable to any extent whatever.

(h) This Bond Purchase Agreement constitutes the entire agreement between the parties hereto with respect to the matters covered hereby, and supersedes all prior agreements and understandings between the parties, including all oral statements, prior writings and representations with respect thereto. The Bond Purchase Agreement shall only be amended, supplemented or modified in a writing signed by both of the parties hereto.

(i) This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute one and the same document.

(j) This Bond Purchase Agreement shall be governed by the laws of the State of Florida.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

(k) This Bond Purchase Agreement shall become effective upon the execution by the appropriate County and Authority officials of the acceptance of this Bond Purchase Agreement by the County and Authority and shall be valid and enforceable at the time of such acceptance.

**Senior Manager, on behalf of the  
Underwriters:**

**BOFA SECURITIES, INC.**

By: \_\_\_\_\_  
Cory Czyzewski, Managing Director

Signature page for Bond Purchase Agreement relating to  
Lee County, Florida Airport Revenue Bonds, Series 2024 (AMT)

Accepted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

**LEE COUNTY, FLORIDA**

By: \_\_\_\_\_  
Chairman, Board of County  
Commissioners



## **APPROVAL BY LEE COUNTY PORT AUTHORITY**

The representations, warranties, covenants and agreements provided in the Bond Purchase Agreement relating to Lee County, Florida Airport Revenue Bonds, Series 2024 (AMT) in regard to the Lee County Port Authority have been duly approved by the Authority and the Authority agrees to do all things required thereof by the Bond Purchase Agreement.

### **LEE COUNTY PORT AUTHORITY**

By: \_\_\_\_\_  
Chairman, Board of Port  
Commissioners

Date: \_\_\_\_\_

**SCHEDULE I**

**BOND TERMS**

\$[\_\_\_\_\_]

**Lee County, Florida**

**Airport Revenue Bonds, Series 2024 (AMT)**

Dated: Date of Delivery – [\_\_\_\_\_], 2024

	<b>Year (<u>October 1</u>)</b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>
Serial Bonds					

\$ \_\_\_\_\_ - \_\_\_\_\_% Term Series 2024 Bonds, Due October 1, 20\_\_; Price – \_\_\_\_\_\*, Yield – \_\_\_\_\_%\*  
\$ \_\_\_\_\_ - \_\_\_\_\_% Term Series 2024 Bonds, Due October 1, 20\_\_; Price – \_\_\_\_\_\*, Yield – \_\_\_\_\_%\*

\_\_\_\_\_  
First Interest Payment Date: [\_\_\_\_\_] 1, 20[\_\_\_]

**NET TO COUNTY AT CLOSING**

	<b>Series 2024 Bonds</b>
Par Amount of Series 2024 Bonds	\$[_____]
Plus/Less: [Net] Original Issue Premium/Discount	[_____]
Less: Underwriters' Discount	([_____])
Less: Good Faith Wire	[_____]
<b>Net to County</b>	<b><u>\$</u>[_____]</b>

**REDEMPTION**

**Optional Redemption for the Series 2024 Bonds**

[The Series 2024 Bonds maturing on or prior to October 1, 20[\_\_\_] are not subject to optional redemption prior to their respective maturities. The Series 2024 Bonds maturing on and after October 1, 20[\_\_\_] may be redeemed prior to their respective maturities, at the option of the County, upon at least thirty (30) days' notice, either in whole or in part, from any monies that may be available for such purpose, on any date on or after October 1, 20[\_\_\_], at a redemption price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest to the redemption date, without premium.]

**Term Bonds Mandatory Redemption**

The Series 2024 Bonds maturing on October 1, 20[\_\_\_] are subject to mandatory redemption at the redemption price of par plus accrued interest on the dates and in the amount of Redemption Requirements set forth below:

Date (October 1)	Redemption Requirements
_____	_____ \$

\*  
\_\_\_\_\_  
\*Maturity

The Series 2024 Bonds maturing on October 1, 20[ ] are subject to mandatory redemption at the redemption price of par plus accrued interest on the dates and in the amount of Redemption Requirements set forth below:

<u>Date</u> <u>(October 1)</u>	<u>Redemption</u> <u>Requirements</u>
	\$

<u>*</u>
*Maturity

**SCHEDULE II**  
**DISCLOSURE LETTER**

[\_\_\_\_], 2024

Board of County Commissioners of  
Lee County, Florida  
2115 Second Street  
Fort Myers, Florida 33901

\$[\_\_\_\_]  
**Lee County, Florida**  
**Airport Revenue Bonds, Series 2024 (AMT)**

Ladies and Gentlemen:

Pursuant to Section 218.85, Florida Statutes, and in reference to the issuance by Lee County, Florida (the "County") of the Airport Revenue Bonds Series 2024 (AMT) (the "Series 2024 Bonds"), BofA Securities, Inc. (the "Senior Manager"), acting on behalf of itself and [\_\_\_\_\_] (collectively with the Senior Manager, the "Underwriters"), in connection with their offer to enter into this Bond Purchase Agreement (the "Bond Purchase Agreement") dated [\_\_\_\_], 2024, by and among the Underwriters and County, makes the following disclosures to the County.

The Underwriters are acting as investment bankers to the County for the public offering of the Series 2024 Bonds issued in the aggregate principal amount of \$[\_\_\_\_\_]. The underwriters' discount to be paid to the Underwriters for the Series 2024 Bonds is \$[\_\_\_\_\_].

1. Expenses estimated to be incurred by the Underwriters in connection with the issuance of the Series 2024 Bonds:

	<b>\$/1,000</b>	<b>Amount</b>
	\$[_____]	\$[_____]
<hr/>		
<b>TOTAL</b>	\$[_____]	\$[_____]

2. Names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of an underwriter, bank, banker or financial consultant or advisor and who enters into an understanding with either the County or the Underwriters, directly, expressly or impliedly, to act solely as an intermediary between the County

and the Underwriters for the purpose of influencing any transaction in the purchase of the Series 2024 Bonds:

None

3. The amount of underwriting spread expected to be realized:

	<b>Dollar Amount</b>	<b>Per Bond/1000</b>
Average Takedown	\$[_____]	\$[_____]
Management Fee		
Expenses		
<b>TOTAL</b>	<b>\$[_____]</b>	<b>\$[_____]</b>

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

4. Any other fee, bonus and other compensation estimated to be paid by the Underwriters in connection with the Series 2024 Bonds to any person not regularly employed or retained by the Underwriters:

None

5. The name and address of the Underwriters connected with the Series 2024 Bonds:

See attached list

Very truly yours,

**BOFA SECURITIES, INC., on behalf of  
the Underwriters**

By: \_\_\_\_\_  
Cory Czyzewski, Managing Director

## **NAMES AND ADDRESSES OF THE UNDERWRITERS**

BofA Securities, Inc. (Senior Manager)  
One Bryant Park, 12<sup>th</sup> Floor  
New York, New York 10036  
Attn: Cory Czyzewski, Managing Director

[TO COME]



**EXHIBIT A**  
**FORM OF LEE COUNTY ATTORNEY OPINION**

[\_\_\_\_\_], 2024

Board of County Commissioners  
of Lee County, Florida  
Fort Myers, Florida

BofA Securities, Inc., as representative  
of the Underwriters  
New York, New York

Ladies and Gentlemen:

This letter shall serve as the opinion of the County Attorney of Lee County, Florida (the "County") and the Lee County Port Authority (the "Authority") pursuant to the Bond Purchase Agreement, dated [\_\_\_\_\_], 2024 (the "Purchase Agreement"), between the County and BofA Securities, Inc., as representative of itself, [\_\_\_\_\_] (collectively, the "Underwriters"). I have participated in various proceedings in connection with the sale and issuance by the County of its \$[\_\_\_\_\_] Airport Revenue Bonds, Series 2024 (AMT) (the "Series 2024 Bonds"). Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

In my capacity as County Attorney and as counsel to the Authority in connection with the issuance of the Series 2024 Bonds, I have reviewed, among other things: (i) the Act; (ii) the Bond Resolution; (iii) the Authority Resolution; (iv) the Continuing Disclosure Certificate; (v) Purchase Agreement; (vi) the Use Agreements; (vii) the Official Statement relating to the Series 2024 Bonds (the "Official Statement"); and (viii) such other documents, agreements, leases, certificates and affidavits relating to the issuance of the Series 2024 Bonds as we have deemed necessary to render the opinions expressed in this letter. The documents set forth in (iv)-(viii) above are referred to collectively in this letter as the "County Documents."

I am of the opinion that:

(1) The County is a political subdivision of the State of Florida duly organized and validly existing under the Constitution and laws of the State of Florida with full power and authority to consummate all transactions contemplated by the County Documents, the Bond Resolution and the Series 2024 Bonds and any and all other agreements relating thereto, to which the County is a party.

(2) The County has duly adopted the Bond Resolution, the Authority has duly adopted the Authority Resolution and the County Documents have been duly and validly authorized, executed and delivered by the County and each constitutes legal, valid and binding obligations of

the County enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by bankruptcy, insolvency, moratorium or other laws affecting creditors' rights generally and by the availability of equitable remedies.

(3) To the best of my knowledge, all approvals, consents and orders or any filings with any governmental authority or agency which would constitute a condition precedent to the issuance of the Series 2024 Bonds or the execution and delivery of or the performance by the County of its obligations under the County Documents, the Bond Resolution and the Series 2024 Bonds or the performance by the Authority under the Authority Resolution have been obtained or made and any consents, approvals and orders so received or filings so made are in full force and effect; provided, however that no representation is made concerning compliance with the federal securities laws or the securities or Blue Sky laws of the various states.

(4) The adoption of the Bond Resolution and the Authority Resolution, the performance by the County of its obligations under the Bond Resolution and performance by the Authority under the Authority Resolution, and the authorization, execution, delivery and performance of the obligations of the County under the County Documents and the Series 2024 Bonds and any other agreement or instrument to which the County is a party, used or contemplated by the Bond Resolution, or any of the County Documents or by the Official Statement in connection with the issuance of the Series 2024 Bonds, and the compliance with the provisions of each such instrument do not, and will not, conflict with or violate the Act, or any existing federal or state law, administrative regulation, rule, decree or order, or to the best of my knowledge, constitute or result in a breach of or default under a material provision of any agreement or instrument to which the County or its properties, or any of the officers of the County, are subject or result in the creation or imposition of any prohibited lien, charge, or encumbrance of any nature whatsoever upon any of the terms of the Constitution of the State of Florida, any law or, to the best of our knowledge, any instrument or agreement.

(5) The County has duly authorized the distribution by the Underwriters of the Preliminary Official Statement and the execution, delivery and distribution of the Official Statement.

(6) Except as otherwise described in the Official Statement, no litigation or other proceedings are pending in the Circuit Court of the 20th Judicial Circuit in and for Lee County, Florida or in the United States District Court for the Middle District of Florida or, to the best of my knowledge, threatened in any court or other tribunal, state or federal (a) restraining or enjoining, or seeking to restrain or enjoin, the issuance sale, execution or delivery of any of the Series 2024 Bonds or the execution, delivery and performance of the County Documents or the construction of the Series 2024 Project, (b) in any way questioning or affecting (i) the validity or enforceability of the Series 2024 Bonds, or (ii) any proceedings of the County taken with respect to the issuance or sale of the Series 2024 Bonds, or (iii) the adoption of the Bond Resolution or Authority Resolution, or (iv) the pledge of the Pledged Funds pursuant to the Bond Resolution for the purposes described in the Official Statement, or (v) the existence or powers of the County or the Authority, or (vi) the title to office of the members of the Board of County Commissioners or the Board of Port Commissioners; or (c) in any way questioning or affecting the authority for the issuance and sale of the Series 2024 Bonds, or of any provision, program or transactions made or authorized for their payment; or (d) questioning or affecting the power and authority of the County

to issue the Series 2024 Bonds and collect Revenues (as defined in the Bond Resolution), construct the Series 2024 Project or undertake any other transactions contemplated by the Official Statement; or (e) which a final adverse decision is likely to have a material adverse effect upon the collection of the Revenues or the contemplated use of the proceeds of the Series 2024 Bonds.

(7) With respect to the information contained in the Preliminary Official Statement and the Official Statement, other than information regarding DTC and its book-entry system and the information provided by the Underwriters under the heading "UNDERWRITING," and financial, engineering and statistical data included therein as to all of which no opinion is expressed, based upon my review of the Preliminary Official Statement and the Official Statement as County Attorney and without having undertaken to determine independently the accuracy or completeness of the contents of the Preliminary Official Statement and the Official Statement, I have no reason to believe that the information contained in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and the date hereof, relating to legal matters contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

Respectfully submitted,

County Attorney

**EXHIBIT B**  
**FORM OF SUPPLEMENTAL OPINION OF BOND COUNSEL**

[\_\_\_\_], 2024

BofA Securities, Inc., as  
Senior Manager on behalf  
of the Underwriters  
New York, New York

Ladies and Gentlemen:

We have served as Bond Counsel to Lee County, Florida (the "County") in connection with the issuance and sale by the County of its \$[\_\_\_\_] Airport Revenue Bonds, Series 2024 (AMT) (the "Series 2024 Bonds") to BofA Securities, Inc., as representative of itself and [\_\_\_\_] (collectively, the "Underwriters"), pursuant to the Bond Purchase Agreement dated [\_\_\_\_], 2024 (the "Purchase Agreement") and we have participated in various proceedings related thereto. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

We have examined, among other things, the Act, the Bond Resolution, the proceedings of the County with respect to the authorization and issuance of the Series 2024 Bonds, the Official Statement and the Purchase Agreement, and have made such other examination of applicable Florida and other laws as we have deemed necessary in giving this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the County contained in the Bond Resolution and the Purchase Agreement, the certified proceedings and other certifications of public officials furnished to us, and certifications furnished to us by or on behalf of the County, without undertaking to verify the same by independent investigation.

Based on the foregoing, under existing law, we are of the opinion that:

1. The Purchase Agreement has been duly authorized, executed and delivered by the County and, assuming due authorization, execution and delivery by the other parties thereto, is valid and binding upon the County, subject to any applicable bankruptcy, reorganization, moratorium, liquidation, readjustment of debt, insolvency or other similar laws affecting creditors' rights and remedies generally heretofore or hereafter enacted to the extent constitutionally applicable, and subject to the exercise of judicial discretion in appropriate cases in accordance with general principles of equity.

2. The County has authorized the execution, delivery and distribution of the Official Statement.

3. The Series 2024 Bonds are not subject to the registration requirement of the Securities Act of 1933, as amended, and the Bond Resolution is exempt from qualification under the Trust Indenture Act of 1939, as amended.

4. The information contained in the Preliminary Official Statement, as of its date (other than omissions therefrom permitted by Rule 15c2-12 promulgated by the United States Securities and Exchange Commission), and the Official Statement, as of its date and as of the date hereof, under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2024 BONDS" (except for the information regarding The Depository Trust Company and information contained in the subheading "Book-Entry Only System" therein), "SECURITY FOR THE BONDS" (other than the financial, statistical and demographic information included therein, as to all of which no opinion is expressed) insofar as such statements purport to be summaries of certain provisions of the Series 2024 Bonds and the Bond Resolution, constitute a fair summary of the information purported to be summarized therein. The statements in the Preliminary Official Statement and the Official Statement on the cover relating to our opinion and under the caption "TAX MATTERS" are accurate statements or summaries of the matters therein set forth. It should be noted that such summaries do not purport to summarize all of the provisions of, and are qualified in their entirety by, the complete documents or provisions which are summarized.

We express no opinion as to the information contained in the Preliminary Official Statement and the Official Statement other than as provided in paragraph 4. above. The opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation or duty to update the opinions expressed herein if such laws, facts or circumstances change after the date hereof.

Of even date herewith, we have delivered our Bond Counsel Opinion with respect to the Series 2024 Bonds. This letter shall confirm that you may rely on such opinion as if it were addressed to you; provided, however, no attorney-client relationship has existed or exists between our firm and you in connection with the Bonds and by virtue of this opinion letter or our Bond Counsel Opinion.

We are furnishing this letter to you, as Underwriters of the Series 2024 Bonds, solely for your benefit. The letter is not to be used, circulated, quoted or otherwise referred to for any other purpose.

Respectfully submitted,

## EXHIBIT C

### CERTIFICATE OF REPRESENTATIVE REGARDING ISSUE PRICE

\$[\_\_\_\_\_] ]  
**Airport System Revenue Bonds,  
Series 2024 (AMT)**

**Dated as of [\_\_\_\_\_] , 2024**

BofA Securities, Inc. (the "Representative"), on behalf of itself, and [\_\_\_\_\_] (collectively, the "Underwriting Group"), as underwriters for the bonds identified above (the "Issue"), issued by Lee County, Florida (the "Issuer"), based on its knowledge regarding the sale of the Issue, certifies as of this date as follows:

**(1) Issue Price.**

**[If the issue price is determined using only the general rule (actual sales of at least 10%) in Regulations § 1.148-1(f)(2)(i):**

(A) As of the date of this certificate, for each Maturity of the Issue, the first price at which at least 10% of such Maturity of the Issue was sold to the Public is the respective price listed in the final Official Statement, dated [\_\_\_\_\_] , for the Issue (the "Sale Price" as applicable to respective Maturities). The aggregate of the Sale Prices of each Maturity is \$[\_\_\_\_\_] (the "Issue Price").]

**[If the issue price is determined using a combination of actual sales (Regulations § 1.148-1(f)(2)(i)) and hold-the-offering-price (Regulations § 1.148-1(f)(2)(ii)):**

(A) As of the date of this certificate, for each Maturity listed on Schedule A as the "General Rule Maturities," the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A (the "Sale Price" as applicable to each Maturity of the General Rule Maturities).

(B) On or before the Sale Date, the Underwriting Group offered the Maturities listed on Schedule A as the "Hold-the-Offering-Price Maturities" to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices" as applicable to each Maturity of the Hold-the-Offering-Price Maturities). A copy of the pricing wire or equivalent communication for the Issue is attached to this certificate as Schedule B.

(C) As set forth in the Bond Purchase Agreement, the Underwriting Group has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any unsold portion of such Maturity to any person at a price that is higher than the

Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no underwriter has offered or sold any unsold bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.

**[If the issue price is determined using only the hold-the-offering-price rule in Regulations § 1.148-1(f)(2)(ii):**

(A) [The Underwriter offered, on or before the Sale Date, each Maturity of the Issue to the Public for purchase at the respective initial offering prices listed in the final Official Statement, dated [\_\_\_\_], for the Issue (the "Initial Offering Prices"). A copy of the pricing wire or equivalent communication for the Issue is attached to this certificate as Schedule A. The aggregate of the Initial Offering Prices of each Maturity is \$[\_\_\_\_\_] (the "Issue Price").

(B) As set forth in the Bond Purchase Agreement, [the Underwriter has agreed in writing that, (i) for each Maturity of the Issue, it would neither offer nor sell any unsold portion of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any unsold bonds of any Maturity of the Issue at a price that is higher than the respective Initial Offering Price for that Maturity of the Issue during the Holding Period.]

[(B),(E), or (C)] Definitions. [**NOTE:** If issue price is determined using only the general rule (actual sales of 10%), delete the definitions of "Holding Period" and "Sale Date."]

**["Holding Period"** means, for each Hold-the-Offering-Price Maturity of the Issue, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date ([DATE]), or (ii) the date on which the Underwriter has sold at least 10% of such Maturity of the Issue to the Public at a price that is no higher than the Initial Offering Price for such Maturity.]

**"Maturity"** means bonds of the Issue with the same credit and payment terms. Bonds of the Issue with different maturity dates, or bonds of the Issue with the same maturity date but different stated interest rates, are treated as separate Maturities.

**"Public"** means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

**"Sale Date"** means the first day on which there is a binding contract in writing for the sale of a Maturity of the Issue. The Sale Date of the Issue is [\_\_\_\_\_], 2024.

**"Underwriter"** means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Issue to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Issue to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Issue to the Public).

All capitalized terms not defined in this Certificate have the meaning set forth in the Issuer's Tax Compliance Certificate or in Attachment A to it.

The signer is an officer of the Representative and duly authorized to execute and deliver this Certificate. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Compliance Certificate and with respect to compliance with the federal income tax rules affecting the Issue, and by Nabors, Giblin & Nickerson, P.A. (Bond Counsel), in connection with rendering their opinions that the interest on the Issue is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038, and other federal income tax advice that they may give to the Issuer from time to time relating to the Issue. Notwithstanding the foregoing, we remind you that we are not accountants or actuaries, nor are we engaged in the practice of law. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the Issuer and Bond Counsel.

Dated: [\_\_\_\_\_], 2024

**BOFA SECURITIES, INC.**, as  
Representative of the Underwriters

By: \_\_\_\_\_  
Cory Czyzewski, Managing Director



**SCHEDULE A**  
**SALE PRICES OF THE GENERAL RULE MATURITIES AND**  
**INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

**GENERAL RULE MATURITIES**

	<b>Year (<u>October 1</u>)</b>	<b>Principal <u>Amount</u></b>	<b>Interest <u>Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>
Serial Bonds					

\$ \_\_\_\_\_ - \_\_\_\_\_% Term Series 2024 Bonds, Due October 1, 20\_\_; Price – \_\_\_\_\_, Yield – \_\_\_\_\_%\*  
 \$ \_\_\_\_\_ - \_\_\_\_\_% Term Series 2024 Bonds, Due October 1, 20\_\_; Price – \_\_\_\_\_, Yield – \_\_\_\_\_%\*

**HOLD-THE OFFERING PRICE MATURITIES**

	<b>Year (<u>October 1</u>)</b>	<b>Principal <u>Amount</u></b>	<b>Interest <u>Rate</u></b>	<b><u>Yield</u></b>	<b><u>Price</u></b>
Serial Bonds					

**SCHEDULE B**  
**PRICING WIRE OR EQUIVALENT COMMUNICATION**  
*(Attached)*