

**\$1,210,000**  
**WEST PECULIAR FIRE PROTECTION DISTRICT**  
**GENERAL OBLIGATION BOND**  
**SERIES 2026**

April 14, 2026

**BOND PURCHASE AGREEMENT**

Board of Directors  
West Peculiar Fire Protection District  
Peculiar, Missouri

Ladies and Gentlemen:

The undersigned, Zions Bancorporation, N.A., Salt Lake City, Utah (the “**Purchaser**”), hereby offers to extend credit to the West Peculiar Fire Protection District (the “**District**”), through the purchase of a General Obligation Bond, Series 2026, in the principal amount of \$1,210,000 (the “**Bond**”), to be issued by the District under and pursuant to a Resolution passed by the Board of Directors of the District on April 14, 2026 (the “**Bond Resolution**”). *The words and terms used herein shall have the respective meanings ascribed to them in the Bond Resolution unless some other meaning is plainly indicated.*

The Bond is to be issued by the District pursuant to and in accordance with the provisions of the Constitution and laws of the State of Missouri, including particularly Chapters 321 and 108 of the Revised Statutes of the State of Missouri, as amended, and Article VI, Section 26 of the Constitution of Missouri. The Bond is being issued for the purpose of (i) paying the costs of the Project and (ii) paying the costs of issuing the Bond.

The Bond will be a general obligation of the District, payable as to both installments of principal and interest from ad valorem taxes upon all taxable, tangible property, real and personal, within the territorial limits of the District. The full faith, credit and resources of the District are irrevocably pledged for the prompt payment of the installments of principal of and interest on the Bond as the same become due.

The Bond shall mature, shall bear interest, shall be subject to redemption and shall be subject to certain other terms as set forth in **Schedule I** hereto.

This offer is made subject to your acceptance of this Bond Purchase Agreement on or before 11:59 p.m., Central Standard Time, on April 14, 2026. Upon the District’s acceptance of the offer, the following agreement will be binding upon the District and the Purchaser.

The words “**Transaction Documents**” when used herein shall mean, individually and collectively, the following: the Bond, the Bond Resolution, this Bond Purchase Agreement, the Federal Tax Certificate, and any and all other documents or instruments that evidence or are a part of the transactions referred to herein or contemplated hereby; provided, however, that when the words “**Transaction Documents**” are used in the context of the authorization, execution, delivery, approval or performance of Transaction Documents by a party hereto, the same shall mean only those Transaction Documents that provide for or contemplate authorization, execution, delivery, approval or performance by such party.

**1. Purchase of Bond.** Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase

from the District, and the District hereby agrees to sell to the Purchaser, the Bond at a purchase price of \$1,210,000, representing the principal amount of the Bond.

**2. Private Placement with the Purchaser.** The Bond is being privately placed with the Purchaser pursuant to this Bond Purchase Agreement. The Purchaser is purchasing the Bond for its own account for its loan portfolio and has no present intention of distributing or selling the Bond or any portion thereof or any interest therein provided, however, the Purchaser reserves the right to sell, transfer, participate or redistribute the Bond, but agrees that any such sale, transfer, participation or distribution by the Purchaser shall be in accordance with the terms of the Bond Resolution. At or prior to the Closing (as hereinafter defined), the Purchaser will execute and deliver a letter substantially in the form attached as **Appendix A** hereto, which letter includes representations by the Purchaser and limitations on the transfer of the Bond, and any ownership interest in such Bond (beneficial or otherwise) shall not be transferred unless the conditions to the transfer set forth in such letter and in the Bond Resolution are met.

**3. The District's Representations and Warranties.** The District hereby represents and warrants to the Purchaser that:

(a) The District is and will be at Closing (as hereinafter defined) a fire protection district and political subdivision of the State of Missouri created and existing under the laws of the State of Missouri, with the power and authority set forth in the provisions of Article VI, Section 26 of the Constitution of Missouri, 1945, as amended, and Chapters 321 and 108 of the Revised Statutes of Missouri, as amended (collectively, the "**General Obligation Bond Law**").

(b) The District is authorized by the laws of the State of Missouri, including particularly the General Obligation Bond Law, (i) to issue, sell and deliver the Bond for the purposes set forth in the opening paragraphs hereof and in the Bond Resolution and (ii) to enter into and perform its obligations under this Bond Purchase Agreement and the Bond Resolution.

(c) The District has full power and authority to consummate the transactions contemplated by the Transaction Documents and has duly authorized and approved the execution and delivery of this Bond Purchase Agreement.

(d) Prior to the Closing, the District shall have duly authorized all necessary action to be taken by it for: (i) the issuance and sale of the Bond upon the terms set forth herein and (ii) the approval, execution, delivery and receipt by the District of the Transaction Documents and any and all such other agreements and documents as may be required to be executed, delivered and received by the District in order to carry out, give effect to, and consummate the transactions contemplated hereby.

(e) The Bond when executed, issued, authenticated, delivered and paid for as herein and in the Bond Resolution provided and the Transaction Documents to which the District is a party when executed will have been duly authorized and issued and will constitute a valid and binding obligation of the District enforceable in accordance with its terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or against municipal corporations such as the District from time to time in effect and further subject to the availability of equitable remedies).

(f) There is no litigation, suit or other proceeding of any kind pending, or to the District's knowledge threatened, (1) seeking to restrain or enjoin the issuance or delivery of the Bond, or (2) contesting, disputing or affecting in any way (i) the legal organization of the District or its boundaries, (ii) the right or title of any of its officers to their respective offices, (iii) the legality

of any of its official acts shown to have been done in the Transaction Documents, (iv) the constitutionality or validity of the Bond or the obligations represented by the Bond, or any of the proceedings had in relation to the authorization, issuance or sale thereof, (v) the legality, validity or enforceability of the Bond Resolution or any of the other Transaction Documents, (vi) the levy and collection of property taxes to pay the installments of principal of and interest on the Bond, or (vii) the federal or state tax-exempt status of the interest on the Bond, or (3) that could have a material adverse effect on the financial condition or operations of the District or its ability to make payments on the Bond or to perform its agreements and obligations under the Bond Resolution or any of the other Transaction Documents.

(g) The execution and delivery by the District of this Bond Purchase Agreement, the other Transaction Documents, and any additional documents contemplated hereby to be executed and delivered by the District, and compliance with the provisions thereof, do not conflict with or constitute on the part of the District a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the District is or may be bound.

(h) Any certificate signed by an authorized officer of the District and delivered to the Purchaser shall be deemed a representation and warranty by the District to the Purchaser as to the statements made therein.

(i) All authorizations, approvals, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction that are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect, the issuance of the Bond or the due performance by the District of its obligations under the General Obligation Bond Law, the Transaction Documents and the Bond have been duly obtained or will be obtained prior to the Closing.

**4. Closing.** Prior to or at 12:00 noon, Central Standard Time, on April 23, 2026, or at such other time or such other date as shall have been mutually agreed upon by the District and the Purchaser (the “**Closing Time**”), subject to the satisfaction of the conditions precedent referenced in **Section 7** below, the District will deliver, or cause to be delivered, to the Purchaser, the Bond, in physical form duly executed and authenticated by the Paying Agent, together with the other documents hereinafter mentioned; and the Purchaser will accept such delivery and pay the purchase price of the Bond by delivering to or at the direction of the District an electronic transfer of funds immediately available in an amount equal to the purchase price to be applied in accordance with the Bond Resolution. Such payment and delivery is herein called the “**Closing.**” The Bond will be delivered as set forth in the Bond Resolution in fully registered form.

**5. The Purchaser’s Representations and Warranties.** The Purchaser hereby agrees with, and makes the following representations and warranties to, the District, as of the date hereof and as of the Closing, which representations and warranties shall survive the Closing:

- (a) The Purchaser is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.
- (b) This Bond Purchase Agreement has been duly authorized, executed and delivered by the Purchaser and, assuming the due authorization, execution and delivery by the District, is the legal, valid and binding obligation of the Purchaser enforceable in accordance with its terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or

other similar law or laws affecting the enforcement of creditors' rights generally and further subject to the availability of equitable remedies).

**6. *Events Permitting Purchaser to Terminate.***

(a) The Purchaser shall have the right to cancel its obligation to purchase the Bond if between the date hereof and the date of the Closing, any of the following shall occur:

(i)(A) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration affecting the Federal taxation of interest on the Bond, or (B) a decision by a Federal court of the United States or the United States Tax Court shall be rendered, or a ruling or regulation by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made with respect to Federal taxation upon interest on the Bond, or (C) other action or events shall have occurred or transpired, any of the foregoing of which has the purpose or effect, directly or indirectly, of adversely affecting the Federal income tax consequences of any of the transactions contemplated in connection herewith;

(ii) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, the effect of which is that the Bond is not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, and as then in effect, or the Securities Exchange Act of 1934, as amended, and as then in effect;

(iii) a stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, the effect of which is that the issuance, offering or sale of the Bond, as contemplated herein, is in violation of any provision of the Securities Act of 1933, as amended, and as then in effect, the Securities Exchange Act of 1934, as amended, and as then in effect, or the Trust Indenture Act of 1939, as amended, and as then in effect;

(iv) there shall have occurred any new material outbreak or any material escalation of hostilities or other calamity or crisis, the effect of which on the financial markets of the United States is such as to have, in the reasonable judgment of the Purchaser, a material and adverse effect on the credit quality, market price or marketability of the Bond; or

(v) there has been a material adverse change in the financial condition of the District since the date of this Bond Purchase Agreement.

The Purchaser acknowledges that, to its knowledge, no such event exists as of the date hereof that would permit the Purchaser to cancel its obligations pursuant to this Bond Purchase Agreement.

(b) The District shall have the right to terminate this Bond Purchase Agreement if the Bond is not purchased by the Purchaser for any reason on or prior to the Closing Time.

**7. *Conditions to Closing.***

(a) The obligations hereunder of each party hereto shall be subject (i) to the performance by the other party of its obligations to be performed hereunder at and prior to the Closing Time, (ii) to the accuracy in all material respects of the representations and warranties herein of the other party as of the date hereof and as of the Closing Time, and (iii) to the following conditions, including the delivery by the appropriate party or parties hereto or other entities of such documents as are enumerated herein:

(1) At the Closing Time, (A) the Transaction Documents shall have been authorized, executed and delivered, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Purchaser and the District, provided that the Closing in all events shall be deemed to be evidence of such approval; (B) the proceeds of the sale of the Bond shall have been deposited and applied as described in the Bond Resolution; and (C) the District shall have duly passed and there shall be in full force and effect the Bond Resolution and such other resolutions as, in the opinion of Gilmore & Bell, P.C., Kansas City, Missouri, as bond counsel to the District (herein called “**Bond Counsel**”), shall be necessary in connection with the transactions contemplated hereby.

(2) At or prior to the Closing Time, the Purchaser and the District shall have received counterparts, copies or certified copies (as appropriate) of the following documents in such number as shall be reasonably required:

(A) The opinion of Bond Counsel, dated the date of Closing, addressed to the District and the Purchaser, in form and substance reasonably satisfactory to the Purchaser regarding the validity and tax-exempt status of the interest installments on the Bond for federal and State of Missouri income tax purposes.

(B) A Closing Certificate of the District, dated the date of Closing, signed by an official of the District, in form and substance reasonably satisfactory to the Purchaser.

(C) Copies of the executed Transaction Documents.

(D) Other certificates listed on a closing list to be approved by Bond Counsel, and the Purchaser, including any certificates or representations of the District required in order for Bond Counsel to deliver the opinion referred to in subsection (2)(A) above.

(E) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel, the Purchaser, or counsel to the District may reasonably request to evidence compliance with all legal requirements, the truth and accuracy, as of the Closing, of the representations herein and the due performance or satisfaction of all agreements then to be performed and all conditions then to be satisfied.

(b) Unless performance is waived by the party or parties for whose benefit a condition or obligation is intended, if any person shall be unable to satisfy the conditions et forth in paragraph (a) above to the obligations of any party to this Bond Purchase Agreement, or if the obligations hereunder of any party shall be terminated for any reason permitted by this Bond Purchase Agreement and unless otherwise waived, this Bond Purchase Agreement shall terminate and neither the Purchaser nor the District shall be under further obligation hereunder.

**8. *Conditions To The District’s Obligations.*** The obligations of the District hereunder are subject to the performance by the Purchaser of its obligations hereunder.

**9. *Survival of Representations, Warranties and Agreements.*** All representations, warranties and agreements of the District and the Purchaser, respectively, shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of any other party and shall survive the Closing.

**10. *Expenses.*** If the Bond is sold to the Purchaser by the District on or prior to the Closing Time, the District shall pay out of the proceeds of the Bond the following expenses incident to the performance of its obligations hereunder: (a) the cost of the preparation and distribution of the Transaction Documents (for distribution on or subsequent to the date of execution of this Bond Purchase Agreement); (b) the fees and expenses of Bond Counsel, Piper Sandler & Co., as the District's placement agent, and any other experts or consultants retained by the District; (c) the Purchaser's origination fee; (d) the State Auditor's bond registration fee; and (e) all other customary costs of issuance.

**11. *Third Party Beneficiary.*** The District agrees that the Purchaser is and shall be a third-party beneficiary of any and all representations and warranties made by the District in the Transaction Documents, to the same effect as if the District had made such representations and warranties to the Purchaser in this Bond Purchase Agreement.

**12. *No Fiduciary Relationship.*** The District acknowledges that (a) the transaction contemplated by this Bond Purchase Agreement is an arm's-length, commercial transaction between the District and the Purchaser in which the Purchaser is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the District; (b) the Purchaser (i) is not acting as a municipal advisor, financial advisor or fiduciary to the District or any other person or entity and (ii) has not assumed any advisory or fiduciary responsibility to the District with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Purchaser has provided other services or is currently providing other services to the District on other matters); (c) the only obligations the Purchaser has to the District with respect to the transaction contemplated hereby are expressly set forth in this Bond Purchase Agreement; and (d) the District has consulted its own legal, accounting, tax, financial/municipal and other advisors, as applicable, to the extent it has deemed appropriate. The District waives to the full extent permitted by applicable law, but without waiver of the District's sovereign immunity, any claims it may have against the Purchaser arising from an alleged breach of fiduciary duty in connection with the sale of the Bond.

**13. *Notices.*** Any notice or other communication to be given under this Bond Purchase Agreement may be given by delivering the same in writing to the applicable person, as follows:

(a) If to the District:

West Peculiar Fire Protection District  
WPFPD Fire Station #1  
200 S. Main Street  
Peculiar, Missouri 64078  
Attention: President of the Board of Directors

(b) If to the Purchaser:

Zions Bancorporation, N.A.  
One South Main, Suite 1100  
Salt Lake City, UT 84113-1109  
Attention: Jonathan Baker and Daniel Ellison

**14. *Successors.*** This Bond Purchase Agreement is made for the benefit of the District and the Purchaser (including the successors or assigns of the Purchaser) and no other person including any purchaser of the Bond shall acquire or have any rights hereunder or by virtue hereof.

**15. *Governing Law.*** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

**16. *Effectiveness.*** This Bond Purchase Agreement shall become effective upon acceptance hereof by the District.

**17. *Counterparts.*** This Bond Purchase Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all together shall constitute but one and the same instrument.

**18. *Captions.*** The captions or headings in this Bond Purchase Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or section of this Bond Purchase Agreement.

**19. *Electronic Transaction.*** The transaction described herein may be conducted and this Bond Purchase Agreement and related documents may be sent, stored and received by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**20. *Anti-Discrimination Against Israel Act.*** Pursuant to Section 34.600 of the Revised Statutes of Missouri, the Purchaser certifies it is not currently engaged in and shall not, for the duration of this Agreement, engage in a boycott of goods or services from (a) the State of Israel, (b) companies doing business in or with the State of Israel or authorized by, licensed by, or organized under the laws of the State of Israel, or (c) persons or entities doing business in the State of Israel.

*[Remainder of this page intentionally left blank]*

**IN WITNESS WHEREOF**, the parties hereto have executed this Bond Purchase Agreement, all as of the day and year first above mentioned.

Very truly yours,

**ZIONS BANCORPORATION, N.A.**

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Accepted and agreed to as of  
the date first above written:

**WEST PECULIAR FIRE PROTECTION DISTRICT**

By: \_\_\_\_\_  
Name: LeAnne Collins  
Title: President of the Board of Directors

**SCHEDULE I  
TO BOND PURCHASE AGREEMENT**

**\$1,210,000  
WEST PECULIAR FIRE PROTECTION DISTRICT  
GENERAL OBLIGATION BOND  
SERIES 2026**

**Interest Rate.** The Bond will bear interest at rate of 3.960% per annum (computed on the basis of a 360-day year of twelve 30-day months) from the Dated Date thereof or from the most recent Interest Payment Date to which interest has been paid or duly provided for, which interest will be payable semi-annually on March 1 and September 1 each year, beginning on September 1, 2026.

**Maturity Date, Payment Dates and Principal and Interest Installment Amounts.** The Maturity Date of the Bond will be on March 1, 2032. Installments of principal on the Bond will payable annually on March 1, beginning on March 1, 2027, in the amounts as reflected in the table below:

<b>Payment Date</b>	<b>Principal Installment Amount</b>	<b>Interest Rate</b>	<b>Interest Installment Amount</b>	<b>Total Payment</b>
09/01/2026	--	--	\$17,036.80	\$17,036.80
03/01/2027	\$95,000.00	3.960%	23,958.00	118,958.00
09/01/2027	--	--	22,077.00	22,077.00
03/01/2028	95,000.00	3.960	22,077.00	117,077.00
09/01/2028	--	--	20,196.00	20,196.00
03/01/2029	195,000.00	3.960	20,196.00	215,196.00
09/01/2029	--	--	16,335.00	16,335.00
03/01/2030	210,000.00	3.960	16,335.00	226,335.00
09/01/2030	--	--	12,177.00	12,177.00
03/01/2031	215,000.00	3.960	12,177.00	227,177.00
09/01/2031	--	--	7,920.00	7,920.00
03/01/2032	400,000.00	3.960	7,920.00	407,920.00
<b>TOTAL</b>	<b>\$1,210,000.00</b>	--	<b>\$198,404.80</b>	<b>\$1,408,404.80</b>

**Optional Redemption by District.** At the option of the District, the Bond shall be subject to redemption and payment prior to the Maturity Date on any date, in whole or in part, at a Redemption Price equal to 100% of the outstanding principal installments of the Bond to be redeemed, plus accrued interest thereon to the Redemption Date.

In the event the District elects to redeem only a portion of the remaining outstanding and unpaid installments of principal due on the Bond, the principal to be redeemed shall be in inverse order of Principal Installment Payment Dates on the Bond in the denomination of \$5,000 or a multiple thereof in such amounts as determined by the District.

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**APPENDIX A  
TO BOND PURCHASE AGREEMENT**

**WEST PECULIAR FIRE PROTECTION DISTRICT  
GENERAL OBLIGATION BOND  
SERIES 2026**

**FORM OF PURCHASER LETTER**

April 23, 2026

Board of Directors of the  
West Peculiar Fire Protection District  
WPPFD Fire Station #1  
200 South Main Street  
Peculiar, Missouri 64078

Re: \$1,210,000 General Obligation Bond, Series 2026

Ladies and Gentlemen:

Zions Bancorporation, N.A., Salt Lake City, Utah (the “**Purchaser**”), has agreed to purchase on the date hereof, at the price of par (\$1,210,000), with no accrued interest, the entire above-referenced bond (the “**Bond**”) issued by West Peculiar Fire Protection District (the “**District**”), pursuant that certain Resolution passed by the Board of Directors of the District on April 14, 2026 (the “**Bond Resolution**”) and a Bond Purchase Agreement dated April 14, 2026, between the Purchaser and the District. The Bond is being issued by the District under the authority of and in full compliance with the Constitution and laws of the State of Missouri, including particularly Chapters 321 and 108 of the Revised Statutes of the State of Missouri, as amended, and Article VI, Section 26 of the Constitution of Missouri, and the Bond Resolution. The Bond is being issued by the District for the purpose of (i) paying the costs of the Project and (ii) paying the costs of issuing the Bond. *Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to them in the Bond Resolution.*

In connection with the purchase of the Bond, the Purchaser hereby agrees to the following terms and conditions and makes the representations and warranties stated herein with the express understanding that the truth and accuracy of the representations and warranties will be relied upon by the District and the Secretary of the Board of Directors of the District, as the paying agent for the Bond (the “**Paying Agent**”):

1. The Purchaser is a bank<sup>(1)</sup> or an entity directly or indirectly controlled by a bank or under common control with a bank, other than a broker, dealer or municipal securities dealer registered under the Securities Exchange Act of 1934, or a consortium of such entities.

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<sup>(1)</sup> (A) a banking institution organized under the laws of the United States or a Federal savings association, as defined in section 2(5) of the Home Owners' Loan Act [12 USCS § 1462(5)], (B) a member bank of the Federal Reserve System, (C) any other banking institution or savings association, as defined in section 2(4) of the Home Owners' Loan Act [12 USCS § 1462(4)], whether incorporated or not, doing business under the laws of any State or of the United States, a substantial portion of the business of which consists of receiving deposits or exercising fiduciary powers similar to those permitted to national banks under the authority of the Comptroller of the Currency pursuant to the first section of Public Law 87-722 (12 U.S.C. 92a), and which is supervised and examined by State or Federal authority having supervision over banks or savings associations, and which is not operated for the purpose of evading the provisions of this title, and (D) a receiver, conservator, or other liquidating agent of any institution or firm included in clauses (A), (B), or (C) of this paragraph.” 15 U.S.C.S. § 78c(a)(6).

2. The Purchaser has sufficient knowledge and experience in business and financial matters in general, and obligations such as the Bond in particular, to enable the Purchaser to evaluate the Bond, the credit of the District, the collateral and the bond terms and that the Purchaser will make its own independent credit analysis and decision to purchase the Bond based on independent examination and evaluation of the transaction and the information deemed appropriate, without reliance on Piper Sandler & Co., as placement agent for the District (the “**Placement Agent**”), or its affiliates, its directors, officers, employees, attorneys or agents.

3 The Purchaser acknowledges that no credit rating has been sought or obtained with respect to the Bond.

4. The Purchaser acknowledges that no official statement has been prepared for the Bond, and that the District, as the issuer of the Bond, will not be entering into a continuing disclosure agreement to provide ongoing disclosure with respect to the Bond. The Purchaser has been offered copies of or full access to all documents relating to the Bond and all records, reports, financial statements and other information concerning the District and pertinent to the source of payment for the Bond as deemed material by the Purchaser, which the Purchaser as a reasonable lender, has requested and to which the Purchaser, as a reasonable lender, has attached significance in making a decision to purchase the Bond.

5. The Purchaser confirms that its purchase of the Bond constitutes a loan that is suitable for and consistent with its loan portfolio and that the Purchaser is able to bear the economic risk of holding the Bond, including a complete loss of such principal.

6. The Purchaser states that: (a) it is a bank, savings and loan association, insurance company, or registered investment company; or an investment adviser registered either with the Securities and Exchange Commission under Section 203 of the Investment Advisers Act of 1940 or with a state securities commission (or any agency or office performing like functions); or any other entity (whether a natural person, corporation, partnership, trust, or otherwise) with total assets of at least \$50 million; and (b) it is (i) an “accredited investor” within the meaning of Rule 501(a)(1) of Regulation D under the Securities Act of 1933, as amended (the “**1933 Act**”) or (ii) a “Qualified Institutional Buyer” as defined in Rule 144A under the 1933 Act; and (c) it is capable of evaluating credit risks and market value independently, both in general and with regard to transactions and lending strategies in municipal financings; and (d) it is exercising independent judgment in evaluating the quality of execution of the Purchaser’s transactions by the Placement Agent; and (e) the Purchaser has timely access to material information that is available publicly through established industry sources as defined in Municipal Securities Rulemaking Board (MSRB) Rule G-47<sup>(2)</sup>.

7. The Purchaser is purchasing the Bond solely for its own account for its loan portfolio only, with a present intent to hold the Bond until maturity, early redemption or mandatory tender, and not with a view to, or in connection with, any distribution, resale, pledging, fractionalization, subdivision or other disposition thereof (subject to the understanding that disposition of Purchaser’s property will remain at all times within its control).

8. The Purchaser understands that the Bond (a) has not been registered under the 1933 Act, and (b) has not been registered or qualified under any state securities or “Blue Sky” laws, and that the Bond Resolution has not been qualified under the Trust Indenture Act of 1939, as amended.

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<sup>(2)</sup> Pursuant to MSRB Rule G-47 established industry sources shall include the MSRB’s Electronic Municipal Market Access (“EMMA”®) system, rating agency reports, and other sources of information relating to municipal securities transactions generally used by brokers, dealers, and municipal securities dealers that effect transactions in the type of municipal securities at issue.

9. The Purchaser acknowledges that in connection with the offering of the Bond: (a) the Placement Agent has acted at arm's length, is not an agent or financial advisor of, and owes no fiduciary duties to the Purchaser or any other person irrespective of whether the Placement Agent has advised or is advising the Purchaser on other matters, and (b) the Purchaser represents it has had the opportunity to consult with its own legal counsel and to negotiate this certificate prior to execution. The Purchaser waives to the fullest extent permitted by law any claims it may have against the Placement Agent arising from an alleged breach of fiduciary duty in connection with the placement of the Bond.

10. The Purchaser understands that the District and the Placement Agent, and their respective counsel, if any, and Gilmore & Bell, P.C., as bond counsel to the District, will rely upon the accuracy and truthfulness of the representations and warranties contained herein and hereby consents to such reliance.

11. The signatory of this certificate is a duly authorized officer of the Purchaser with the authority to sign this certificate on behalf of the Purchaser, and this certificate has been duly authorized, executed and delivered.

**ZIONS BANCORPORATION, N.A.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_