

---

**BOND PURCHASE AGREEMENT**  
**BETWEEN**  
**WOODBURY COUNTY LAW ENFORCEMENT CENTER AUTHORITY, IOWA**  
**AND**  
**PIPER SANDLER & CO.**

---

**PIPER | SANDLER**

**WOODBURY COUNTY LAW ENFORCEMENT CENTER AUTHORITY, IOWA**

**\$25,300,000  
Taxable Law Enforcement Center Facilities Revenue  
Bonds, Series 2020**

**BOND PURCHASE AGREEMENT**

The Underwriter hereby offers to enter into this Bond Purchase Agreement with the Issuer, for the purchase by the Underwriter of the Bonds. This offer is made on the Bond Purchase Agreement Date subject to acceptance by the Issuer at or prior to the Acceptance Time. Upon such acceptance by the Issuer and the Underwriter, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer and the Underwriter.

The Issuer acknowledges and agrees that (i) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter, (ii) in connection with such transaction, the Underwriter is acting solely as a principal and not as an agent or a fiduciary of the Issuer, (iii) the Underwriter has not assumed (individually or collectively) a fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement, and (iv) the Issuer has consulted with its own legal and other professional advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

1. Definitions.

"Acceptance Time" shall mean not later than 5:00 PM on October 6, 2020.

"Authorizing Law" shall mean the Code of Iowa, Section 346.27, Code of Iowa, 2019, as amended.

"Bonds" shall mean the \$25,300,000 Taxable Law Enforcement Center Facilities Revenue Bonds, Series 2020 (the "Series 2020 Bonds").

"Bond Counsel" shall mean Ahlers & Cooney PC.

"Bond Purchase Agreement Date" shall mean October 6, 2020.

"Bond Resolution" shall mean the Resolution of the Issuer authorizing the sale and issuance of the Bonds scheduled to be adopted on October 12, 2020.

"City" shall mean Sioux City, Iowa.

"City Lease" shall mean the non-exclusive Lease Agreement between the Issuer and the City authorized by Section 346.27 of the Code of Iowa.

"Continuing Disclosure Certificate" shall mean the certificate approved by the Issuer that details the continuing disclosure obligations of the Issuer pursuant to SEC Rule 15c2-12 as defined herein.

"Closing Certificates" shall mean all certifications reasonably required by the Underwriter or Bond Counsel necessary to close the issue, including but not limited to, a no litigation certificate, approval of the final version of the Official Statement, no material change certificate and acceptance of the Bond certificate.

"Closing Date" or "Closing" shall mean not later than 1:00 pm Central Time on October 28, 2020 or such other date as agreed to by the Issuer and the Underwriter in writing.

"Costs of Issuance" shall mean all costs usual and customary for a financing similar to the Project, including

but not limited to the costs and disbursements of (all, if utilized) Bond Counsel, Disclosure Counsel, Underwriter's Counsel, Paying Agent, Rating Agency, miscellaneous costs including printing, publication, CUSIP fees, DTC approval fees and day loan expenses.

"County" shall mean Woodbury County, Iowa.

"County Lease" shall mean the non-exclusive Lease Agreement between the Issuer and the County authorized by Section 346.27 of the Code of Iowa.

"Dated Date" shall mean Date of Delivery.

"Date of Delivery" is currently anticipated to be October 28, 2020 or such other date as agreed to by the Issuer and the Underwriter in writing.

"Disclosure Counsel" shall mean Ahlers & Cooney, P.C.

"Issuer" shall mean Woodbury County Law Enforcement Center Authority, Iowa.

"Issuer Documents" shall mean the Bond Resolution, the Tax Exemption Certificate, the Continuing Disclosure Certificate, the Bond Purchase Agreement, the City Lease, the County Lease, and the Closing Certificates.

"Official Statement" shall mean the Final Official Statement dated October 6, 2020 as published by the Issuer including the cover page and all appendices, exhibits, maps, reports and statements included therein or attached thereto, together with such amendments or supplements thereto as are adopted by the Issuer in accordance herewith.

"Original Issue Discount" shall mean \$0, which is outlined on Schedule I attached herein.

"Original Issue Premium" shall mean \$0, which is outlined on Schedule I attached herein.

"Preliminary Official Statement" shall mean the Preliminary Official Statement dated September 30, 2020 as published by the Issuer.

"Project" shall mean (i) designing, constructing, equipping, and furnishing a law enforcement center including the acquisition of land for such purposes for the joint use of the County and the City.

"Purchase Price" shall mean the sum of the principal of the Bonds, less Underwriter's Discount, less any Original Issue Discount, plus any Original Issue Premium.

"Rating" shall mean "A+" as assigned by the Rating Agency.

"Rating Agency" shall mean Standard & Poor's.

"Securities" shall mean the Bonds.

"Underwriter" shall mean Piper Sandler & Co.

"Underwriter's Counsel" shall mean Dorsey & Whitney LLP.

"Underwriter's Discount" shall mean \$120,175.00.

## 2. Purchase and Sale.

Subject to the satisfaction by the Issuer of the terms and conditions set forth herein, subject also to the conditions precedent set forth herein and in reliance upon the representations herein set forth or

incorporated by reference, the Underwriter hereby agrees to purchase from the Issuer upon the terms and conditions set forth herein and the Issuer hereby agrees to sell to the Underwriter Bonds (the Bonds being more fully described in Schedule I hereto, and in the Official Statement at the Purchase Price). The expenses of selling the Bonds shall be paid as provided herein. The Bonds shall be as described in the Official Statement of the Issuer, shall be issued and secured pursuant to the Issuer Documents.

The Bonds shall be issued pursuant to the Bond Resolution, the proceeds of which will be used to finance the Project.

3. Official Statement.

(a) The Issuer shall deliver or cause to be delivered to the Underwriter, promptly upon the completion thereof, copies of the Official Statement relating to the Bonds in substantially the form of the Preliminary Official Statement, with only such changes therein as shall have been mutually agreed upon by the Issuer and the Underwriter, signed on behalf of the Issuer by its authorized representative. In connection with the offering and sale of the Bonds, the Issuer authorizes the use by the Underwriter of copies of the Official Statement with respect to the Bonds, together with copies of the Bond Resolution, and the other documents described therein or attached thereto. The Issuer hereby ratifies and consents to the use by the Underwriter of the Official Statement in connection with the sale of the Bonds.

(b) The distribution by the Underwriter of the Preliminary Official Statement for the Bonds is hereby approved and the Issuer hereby authorizes the Underwriter to use, in connection with the offer and sale of the Bonds, the Preliminary Official Statement and all other documents, agreements, certificates or statements furnished by the Issuer to the Underwriter or entered into in connection with the offer and sale of the Bonds, and all other documents, agreements, certificates or statements furnished by the Issuer or entered into in connection with the transactions described in this Bond Purchase Agreement. The Issuer represents that the Preliminary Official Statement was "final" as of its date within the meaning of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the "1934 Act"); except for the omission of information that is dependent upon the final pricing of the Bonds.

Actions taken by the Issuer, its staff and outside consultants, with respect to the preparation of the Preliminary Official Statement and final Official Statement are hereby ratified and confirmed.

(c) The Issuer, on behalf of itself and as agent for any other "issuers" within the meaning of the Rule (defined hereinafter), agrees to deliver to the Underwriter, at such addresses as the Underwriter shall specify, such copies of the Official Statement, or such additional copies as may be necessary for the Underwriter to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the 1934 Act (the "Rule"), and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board (the "MRSB"). The Issuer agrees to deliver such Official Statement within seven (7) business days after the execution hereof.

(d) The Underwriter shall give notice to the Issuer on the date after which no participating underwriter, as such term is defined in the Rule, remains obligated to deliver the Official Statement pursuant to paragraph (b)(4) of the Rule.

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

4. Representations.

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

(i) As of its date and as of the date hereof, the Preliminary Official Statement (and with respect to those sections for which the information provided is from a source other than the Issuer to the best knowledge of the Issuer), except for CUSIP numbers and the statements under the captions "THE BONDS – Book-Entry Only System", "UNDERWRITING" and "TAX MATTERS" for which the Issuer makes no statement, does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except for such information that may be omitted from a preliminary official statement pursuant to Rule 15c2-12). By a resolution adopted September 17, 2020 the Issuer has authorized the distribution by the Underwriter of the Preliminary Official Statement, when available, in offering the Bonds for sale to prospective purchasers of the Bonds.

As of its date and as of the Dated Date, the Official Statement (and with respect to those sections for which the information provided is from a source other than the Issuer to the best knowledge of the Issuer) except for CUSIP numbers and the statements under the captions "THE BONDS – Book-Entry Only System", "UNDERWRITING" and "TAX MATTERS" for which the Issuer makes no statement, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. If, at any time prior to the earlier of (A) receipt of notice from the Underwriter pursuant to Section 3(c) hereof that Official Statements are no longer required to be delivered under the Rule or (B) ninety (90) days after the Closing, any event or circumstance occurs as a result of which the Official Statement as then amended or supplemented might include an untrue statement of a material fact, or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, the Issuer shall promptly notify the Underwriter in writing of such events or circumstances.

(ii) The Issuer is a body corporate of the State of Iowa (the "State") created and existing under the laws of the State and the Issuer has full legal right, power and authority pursuant to the laws of the State to issue Bonds to finance the Project, to enter into this Bond Purchase Agreement and to pledge the taxes and revenues described in the Bond Resolution and as described in the Official Statement.

(iii) Except as described in the Preliminary Official Statement or the Official Statement, the Issuer is not in breach of or default in any material respect under (if applicable) its articles of incorporation or its bylaws or under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, Bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a material default or event of default by the Issuer under any of the foregoing.

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

(v) With respect to such matters that are preconditions to the issuance of the Bonds, the Issuer has, and at the date of the Closing will have, in all respects complied with the Authorizing Law.

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

(vii) The Bonds, when duly issued, authenticated and delivered in accordance with the Bond Resolution and sold to the Underwriter as provided herein, will be the validly issued and outstanding special, limited obligations of the Issuer payable solely from the Base Rent payments received from the County pursuant to the County Lease (as described in the Official Statement), entitled to the benefits of the Bond Resolution.

(viii) The Issuer Documents, assuming due authorization, execution and delivery by the other parties thereto, as applicable, constitute valid and binding obligations of the Issuer payable as outlined in the Official Statement, provided, however, the enforceability of such obligations may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases and to general principles of equity.

(ix) No litigation is pending or, to the knowledge of the Issuer, threatened (A) seeking to restrain or enjoin the issuance or delivery of any of the Bonds or the application of proceeds of the Bonds as provided in the Bond Resolution or the collection of revenues of the Issuer pledged under the Bond Resolution, (B) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the Bond Resolution or this Bond Purchase Agreement, or (C) in any way contesting the existence or powers of the Issuer as they relate to the issuance of the Bonds.

(x) The Official Statement was, as of its date, and is, as of this date, "final" within the meaning of paragraph (b)(1) of the Rule. The Preliminary Official Statement as of its date did not, and the Official Statement as of its date does not and as of the Closing Date will not (and with respect to those sections for which the information provided is from a source other than the Issuer to the best knowledge of the Issuer), except for CUSIP numbers and the statements under the captions "THE BONDS – Book-Entry Only System", "UNDERWRITING" and "TAX MATTERS" for which the Issuer makes no statement, contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The financial statements of the County contained in the Preliminary Official Statement and the Official Statement fairly present the financial position and results of operations of the County as of the dates and for the periods therein set forth in accordance with accounting principles as noted in the Official Statement, and, since the date thereof, there has been no material adverse change in the financial position or results of operations of the County.

(xi) The adoption and authorization of the Issuer Documents do not, and compliance with the provisions of each of them, under the circumstances contemplated thereby, will not, in any material respect, conflict with or constitute on the part of the Issuer a breach of or default under any other agreement or instrument to which the Issuer is a party or any existing law, administrative regulation, court order or consent decree to which the Issuer is subject.

(xii) The Issuer has the legal authority to apply proceeds of the Bonds for the purposes contemplated by the Authorizing Law and the Issuer Documents, including for the payment or reimbursement of incidental expenses in connection with the marketing, issuance and delivery of the Bonds to the extent required by this Agreement and in compliance with applicable law.

(xiii) Except as noted in the Preliminary Official Statement, during the past five years, the Issuer

has not failed to comply, in all material respects, with its Continuing Disclosure Undertaking under the Rule to provide annual reports or notice of material events.

(xiv) Except as noted in the Official Statement, the Issuer has not been, within the last five years, in default as to principal or interest with respect to any obligation issued by or guaranteed by the Issuer or with respect to which the Issuer is an obligor.

(xv) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the Issuer shall not create, assume or guarantee any general obligation indebtedness payable from a pledge of ad valorem property taxes.

(xvi) No financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Board has existed, or currently exists, between the Issuer and the Underwriter with respect to the Bonds. The Issuer further represents that it provided acknowledgment and consent regarding the Underwriter's Rule G-17 disclosure.

(xvii) The Underwriter has not recommended or advised that the Issuer should not retain or utilize financial advisory services on this transaction.

(xiii) Both at the time of acceptance hereof and on the Closing Date, there shall not have been any material adverse change since June 30, 2019, in the results of operations or financial condition of the County and the financial statements contained in Appendix D to the Official Statement fairly present the financial position and results of operations of the County as of the dates and for the periods therein set forth in accordance with generally recognized accounting principles for governmental agencies, applied consistently except as otherwise indicated in the Official Statement or the Issuer's most recent annual audit.

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

(i) The Underwriter is an entity duly organized, validly existing and in good standing under the laws of the State of Iowa.

(ii) The Bond Purchase Agreement has been duly authorized, executed and delivered by the Underwriter and, assuming the due authorization, execution and delivery by the Issuer, is the legal, valid and binding obligation of the Underwriter enforceable in accordance with its terms, provided, however, the enforceability of such obligations may be subject to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable, and that their enforcement may also be subject to the exercise of judicial discretion in appropriate cases and to general principles of equity.

(iii) The Underwriter has reviewed the information in this Official Statement in accordance with, and as a part of, its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriter does not guarantee the accuracy or completeness of such.

(iv) The Underwriter represents that it is licensed by and registered with the Financial Industry Regulatory Authority as a broker-dealer and the MSRB as a municipal securities dealer.

(v) The Underwriter did not recommend or advise that the Issuer should not retain or utilize financial advisory services on the transaction.

(vi) No financial advisory relationship as defined by Rule G-23 of the Municipal Securities Rulemaking Board has existed, or currently exists, between the Issuer and the Underwriter with respect to the Bonds.

(vii) The Underwriter represents to the Issuer that the person signing this Bond Purchase

Agreement on behalf of the Underwriter is authorized to sign this Bond Purchase Agreement on behalf of the Underwriter.

5. Closing. Except as otherwise provided herein, at Closing, the Issuer will deliver or cause to be delivered to us, at the offices of the Underwriter or at such other place as we may mutually agree upon, the Bonds in definitive fully registered form, duly executed and authenticated. In addition, the other documents hereinafter mentioned will be delivered at the offices of Bond Counsel, and the Underwriter will accept such delivery and pay the purchase price thereof in federal funds payable to the order of the Issuer or the order of such person as the Issuer shall direct and such funds shall be available to the Issuer on the date of Closing.

The Bonds will be delivered as fully registered Bonds in such authorized denominations and registered in such names and in such amounts as the Underwriter may have requested not less than five (5) business days prior to the Closing (and if no such request is made, in the name of the Underwriter). The Issuer will deposit at least one (1) day prior to the date of Closing any or all of the Bonds, registered in such name or names as the Underwriter may request, in New York, New York, subject to release at Closing. The Bonds will be made available for checking and authentication not less than 48 hours prior to the Closing, at such place as the Issuer and the Underwriter shall agree.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any Bonds. The Underwriter and the Issuer will cooperate to obtain the CUSIP numbers and the Underwriter agrees to pay for the costs and expenses of obtaining the CUSIP numbers and all other minor, customary incidental costs and expenses related to the sale, issuance and delivery of the Bonds. Simultaneously with the delivery of the Bonds, the Issuer shall cause to be delivered to the Underwriter opinions of Bond Counsel dated the date of such delivery as provided in Section 6(d)(i) below.

6. Conditions Precedent. The Issuer and Underwriter have entered into this Bond Purchase Agreement in reliance upon (i) the representations, warranties and agreements contained herein and in the Issuer Documents; and (ii) the performance by the opposite party of its obligations hereunder, if any, and under the above-mentioned documents, both as of the date hereof and as of the date of the Closing. Each party's obligation under this Bond Purchase Agreement is and shall be subject to the following further conditions:

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

(b) At the time of the Closing, the Official Statement and the other Issuer Documents shall be in full force and effect, shall each be in form and substance acceptable to the Issuer and Underwriter in all respects, and shall not have been amended, modified or supplemented except as may have been agreed to in writing by and shall have been duly adopted and there shall be in full force and effect such ordinances and resolutions, and entered into such agreements, as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby or the documentation of security for the Bonds.

(c) The Underwriter shall have the right to cancel its obligation to purchase the Bonds and to terminate this Bond Purchase Agreement by written notice to Issuer, prior to the Closing, if, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(i) the market price or marketability of the Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Bonds, shall be materially adversely affected by any of the following events:

(A) legislation shall have been enacted by the Congress of the United States or the



legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Bonds; or

(B) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(C) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(D) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Bonds or the Issuer Documents, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(E) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(F) any rating on the Bonds or any securities of the Issuer which are secured by a general obligation pledge on a parity with the Bonds is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

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

(iii) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or

(iv) a material disruption in securities settlement, payment or clearance services affecting the Bonds shall have occurred; or

(v) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or

a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the Securities Exchange Commission (the "SEC"), any other federal or State agency or the Congress of the United States, or by Executive Order; or

(vi) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including 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 Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including The Securities Act of 1933, as amended, The Securities Exchange Act of 1933, as amended, and the Trust Indenture Act of 1939, as amended; or

(vii) additional events or announcements related to the COVID-19 virus and its impact results in the cancellation of orders from investors or inability of investors to proceed with the purchase of their Bonds in an amount that the Underwriter deems to have an adverse material impact on the sale of and market for the Bonds.

Upon the occurrence of a Termination Event and the termination of this Bond Purchase Agreement by the Underwriter, all obligations of the Issuer and the Underwriter under this Bond Purchase Agreement shall terminate, without further liability, except that the District and the Underwriter shall pay their respective expenses as set forth in Section 8 of this Bond Purchase Agreement.

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

(i) The unqualified approving opinion of Bond Counsel, dated the date of the Closing Date substantially in the forms set forth in the Official Statement;

(ii) A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Issuer and the Underwriter substantially to the effect that the description of the Bonds and the Resolution in the Official Statement under the captions "THE BONDS" except the material regarding DTC and Book-Entry Only Form, "TAX MATTERS", "LEGAL MATTERS", "Appendix B – Form of Bond Counsel Opinion" and "Appendix C – Form of Continuing Disclosure Certificate" has been reviewed by them and, insofar as such information contained under such captions purports to summarize certain provisions of the Bonds, the Resolution and any opinions rendered as or documents prepared by Bond Counsel, presents a fair and accurate summary of such provisions for the purpose of use in the Official Statement;

(iii) A certificate of the Issuer, signed by an authorized representative of the Issuer, dated the date of the Closing, to the effect that (A) the representations, warranties and agreements of the Issuer contained herein and in the Bond Resolution and the other Issuer Documents are true and correct in all material respects as of the date of the Closing; (B) no litigation is pending or threatened, to the knowledge of the Issuer, (1) seeking to restrain or enjoin the issuance or delivery of any of the Bonds or the collection of revenues or other security pledged under the Bond Resolution, (2) in any way contesting or affecting any authority for the issuance of the Bonds or the validity of the Bonds, the Bond Resolution or the other Issuer Documents, or (3) in any way contesting the existence or powers of the Issuer as they relate to the Bonds; (C) no event or circumstance affecting the Issuer has occurred since the date of the Official Statement which should be disclosed in the Official Statement, for the purpose for which it is to be used or which should be disclosed therein in order to make the statements and information therein not misleading in any material respect; (D) the Preliminary Official Statement, as of its date, and the Official Statement, as of its date and as of closing, is true, accurate and complete in all material respects (and with respect to those sections for which the information provided is from a source other than the Issuer to the best knowledge of the Issuer), except for CUSIP numbers and the statements under the captions "THE BONDS – Book-Entry Only System", "UNDERWRITING" and "TAX

MATTERS" for which the Issuer makes no statement; and (E) all resolutions and other actions required to be approved or taken by or on behalf of the Issuer authorizing and approving the transactions described or contemplated in this Bond Purchase Agreement or in the Official Statement, the execution of or approving of the respective forms of, as the case may be, this Bond Purchase Agreement, and the Bonds have been duly approved by the Board of Commissioners of the Issuer, are in full force and effect and have not been modified, amended or repealed.

(iv) Certified copies of the Issuer's resolutions or comparable actions of its Board of Commissioners authorizing the execution and delivery of the Issuer Documents and approving the Bonds and the Official Statement;

(v) Receipt of documents evidencing the payment of principal of and interest on the Bonds is guaranteed under a municipal bond insurance policy issued concurrently with the delivery of the Bonds by Assured Guaranty.

(vi) An executed copy of the Continuing Disclosure Certificate in form substantially as set forth as Appendix C to the Official Statement;

(vii) Written confirmation of the Rating on the Bonds from the Rating Agency;

(viii) An opinion of Underwriter's Counsel, in form satisfactory to the Underwriter; and

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

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

7. Amendments to Official Statement. After the date of the Official Statement and so long as the Underwriter, or dealers, if any, participating in the original distribution of the Bonds, are offering the Bonds which constitute the whole or a part of their unsold participations, the Issuer will (a) not adopt any amendment of or supplement to the Official Statement without the prior written consent of the Underwriter, and (b) during such period or for forty-five (45) days from the date of the Closing, whichever is earlier, if any event or circumstance relating to or affecting the Official Statement shall occur as a result of which, in the reasonable judgment of the Underwriter, it is necessary to amend or supplement the Official Statement in order to make the Official Statement not misleading in the light of the event or circumstances existing at the time they are delivered to a purchaser, forthwith prepare and furnish to the Underwriter, at the expense of the Issuer, a reasonable number of copies of an amendment of or supplement to the Official Statement (in form and substance satisfactory to counsel for the Underwriter) which will amend or supplement the Official Statement so that they will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser or purchasers, not misleading. For the purposes of, and during the period of time provided by this Section, the Issuer will furnish, or cause to be furnished, such information with respect to itself as the Underwriter may from time to time reasonably request.

8. Payment of Expenses.

(a) Upon and subject to the issuance, sale and delivery of the Bonds by the Issuer, the Issuer

agrees to pay either directly or, to the extent permitted under federal tax law, from the proceeds of the Bonds, at closing or a date thereafter that is agreeable to the Underwriter in its sole discretion, the Underwriter's Discount. The Issuer is responsible for and agrees to pay all other Costs of Issuance for the transaction necessary for the Bonds to close.

(b) If the Bonds are not issued and delivered by the Issuer to the Underwriter as a result of the failure by the Issuer to perform any of its obligations under this Bond Purchase Agreement (other than a non-performance following a failure of the Underwriter to comply with its obligation set forth in this Agreement, or a cancellation of this Agreement under Section 6(c) herein, if such obligation is not otherwise excused or terminated by the Issuer), the Issuer agrees that it shall pay the Underwriter's Discount.

9. No Advisory or Fiduciary Role. Issuer acknowledges and agrees that: (i) the primary role of the Underwriter is to purchase securities for resale to investors in an arms-length commercial transaction between the Issuer and the Underwriter and that the Underwriter has financial and other interests that differ from those of the Issuer (ii) the Underwriter is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer or any other person or entity and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters) (iii) the only obligations the Underwriter has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Agreement and (iv) the Issuer has consulted its own legal, accounting, tax, financial advisors, and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein.

10. Rule 15c2-12 and Related Matters. Each of the parties hereto agrees to reasonably cooperate with each other in order to carry out and comply with certain requirements of the Rule.

The Underwriter has obtained and reviewed the Official Statement and, on the basis of such review, the Underwriter states that it has no reason to believe that the key representations contained therein are not truthful and complete (and in reaching such conclusion the Underwriter has relied upon (a) the accuracy and completeness of the financial information of the Issuer included in the Official Statement (including the appendices thereto); (b) the accuracy and completeness of the discussion under the heading "TAX MATTERS" in the Official Statement; and (c) the accuracy of all the other information furnished by the Issuer).

11. Issuer Intends to Issue Bonds. The Issuer acknowledges it intends to issue the Series 2020 Bonds on a taxable basis and further acknowledges the Issuer's continuing covenants and responsibilities that will be contained in the Bond Documents, including the Tax Exemption Certificate and Bond Resolution. The Issuer acknowledges that the services provided by the Underwriter are not intended to be construed as legal or accounting advice with respect to the issuance of the Bonds.

To the extent that the Underwriter provided the Issuer and Bond Counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Bonds, these computations are made using software licensed to the Underwriter by a third party vendor, DBC, and are provided for informational purposes only. The Underwriter expresses no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by Bond Counsel.

12. No Recourse for Tax Matters. No recourse shall be had against the Underwriter for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Issuer arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with the Bonds or otherwise relating to the tax treatment of interest on the Bond except for a loss, damage, liability, cost or expense directly attributable to representations, actions or omissions made by the Underwriter recklessly or in bad faith.

13. Notices. Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing to the addresses set forth above, and any such notice or other communication to be given to the Underwriter may be given by delivering the same in writing to the Underwriter at Piper Sandler & Co., Attn: Public Finance Department, 3900 Ingersoll Avenue, Suite 110, Des Moines, IA 50312.


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

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

16. Governing Law; Counterparts. This Bond Purchase Agreement shall be governed by the laws of the State of Iowa and 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.

**PIPER SANDLER & CO.**

as Underwriter specified herein

By:   
Travis R. Squires  
Its Managing Director

Approved and Agreed to:

**WOODBURY COUNTY LAW ENFORCEMENT CENTER AUTHORITY, IOWA**, as Issuer specified herein

By:   
Its Board Chair

**ATTEST:**

  
Its Board Secretary

Signature page for the Bond Purchase Agreement between the Issuer, and The Underwriter dated the  
Bond Purchase Agreement Date

**SCHEDULE I  
TO BOND PURCHASE AGREEMENT**

Maturity Date and Schedule

<u>Date</u>	<u>Amount</u>	<u>Coupon</u>	<u>Pricing Yield</u>	<u>Price</u>	<u>Gross Proceeds</u>
6/1/22	\$ 800,000	0.717%	0.717%	100.000%	\$ 800,000
6/1/23	1,155,000	0.909%	0.909%	100.000%	1,155,000
6/1/24	1,165,000	1.182%	1.182%	100.000%	1,165,000
6/1/25	1,180,000	1.282%	1.282%	100.000%	1,180,000
6/1/26	1,195,000	1.601%	1.601%	100.000%	1,195,000
6/1/27	1,210,000	1.751%	1.751%	100.000%	1,210,000
6/1/28	1,235,000	1.995%	1.995%	100.000%	1,235,000
6/1/29	1,260,000	2.105%	2.105%	100.000%	1,260,000
6/1/30	1,285,000	2.255%	2.255%	100.000%	1,285,000
6/1/31	1,315,000	2.355%	2.355%	100.000%	1,315,000
6/1/32	1,350,000	2.445%	2.445%	100.000%	1,350,000
6/1/33	1,375,000	2.545%	2.545%	100.000%	1,375,000
6/1/34	1,410,000	2.645%	2.645%	100.000%	1,410,000
6/1/35	1,450,000	2.745%	2.745%	100.000%	1,450,000
<b>Totals</b>	<b>17,385,000</b>				<b>17,385,000</b>

\$7,915,000 3.102% Term Bond due June 1, 2040 Price of 100.000%