

**City of Pompano Beach, Florida  
Revenue and Revenue Refunding Bonds  
(John Knox Village Project),  
Series 2020**

**BOND PURCHASE AGREEMENT**

October \_\_, 2020

City of Pompano Beach, Florida  
Pompano Beach, Florida

John Knox Village of Florida, Inc.,  
as Obligated Group Representative on  
behalf of itself and the Obligated Group  
Pompano Beach, Florida

To the Addressees:

The undersigned, Herbert J. Sims & Co., Inc. (the “Underwriter”), being duly authorized, hereby offers to enter into this Bond Purchase Agreement (this “Purchase Agreement”) with the City of Pompano Beach, Florida (the “Issuer”) and John Knox Village of Florida, Inc. (the “Corporation”) for the purchase by the Underwriter and the sale by the Issuer of the Bonds referred to in Section 1 hereof. This offer is made subject to acceptance by the Issuer and the Corporation of this Purchase Agreement, which acceptance shall be evidenced by the execution of this Purchase Agreement by duly authorized officers of the respective parties prior to 5:00 P.M., Eastern Time on October \_\_, 2020. Upon such acceptance, execution and delivery, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer, the Corporation and the Underwriter. Capitalized terms used herein, but not otherwise defined herein, shall have the meanings assigned to them in the Bond Indenture (as defined below) or in the Final Official Statement referred to in Section 2 hereof.

1. Purchase and Sale. Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of \$\_\_\_\_\_ in aggregate principal amount of City of Pompano Beach, Florida Revenue and Revenue Refunding Bonds (John Knox Village Project), Series 2020 (the “Bonds”), at the purchase price of \$\_\_\_\_\_ (which represents the par amount of the Bonds less underwriter’s discount of \$\_\_\_\_\_ plus/less net original issue premium/discount of \$\_\_\_\_\_).

2. Authorizing Instruments. The Bonds shall be as described in, and shall be authorized by, a resolution adopted by the Issuer on \_\_\_\_\_, 2020 (the “Resolution”). The Bonds shall be issued and secured under and pursuant to a Bond Indenture to be dated as of October 1, 2020 (the “Bond Indenture”), between the Issuer and U.S. Bank National Association, as bond trustee (in such capacity, the “Bond Trustee”), and shall be payable from the Trust Estate (as defined in the Bond Indenture), including the revenues derived by the Issuer under a Loan Agreement to be dated as of October 1, 2020 (the “Loan Agreement”), by and between the Issuer and the Corporation. The Corporation will secure and provide for the payment of its obligations under the Loan Agreement by issuing Obligation No. 4 relating to the Bonds (“Obligation No. 4”) pursuant to Supplemental Indenture for Obligation No. 4 to be dated as of October 1, 2020 (the “Supplement”), supplementing the Composite Master Trust Indenture, dated as of October 1, 2020, by and among the Obligated Group and U.S. Bank National Association, as master trustee, for the

benefit of the owners from time to time of all Obligations issued thereunder and secured thereby, as amended by the First Amendment to Amended and Restated Master Trust Indenture dated October 31, 2014 and a Second Amendment to Amended and Restated Master Trust Indenture dated October 1, 2020 (the “2020 Amendment”), both by and between the Corporation, the Obligated Group and U.S. Bank National Association, as master trustee (the “Master Trustee”) said Master Indenture may be further amended and supplemented from time to time (collectively, the “Master Indenture”). Obligations issued under the Master Indenture are secured by (i) a security interest in the Gross Revenues (as defined in the Master Indenture) of the Obligated Group and by and (ii) the Mortgage (as defined in the Master Indenture).

The Bonds shall be dated their date of delivery (the “Closing Date”), and shall have the terms specified in the Preliminary Official Statement dated September \_\_\_\_, 2020 (the “Preliminary Official Statement”) and the Final Official Statement to be dated the date of this Purchase Agreement (the “Final Official Statement”), including the principal amounts, maturities and interest rates set forth in Exhibit A annexed hereto. The Bonds shall be subject to optional and mandatory sinking fund redemption as described in Exhibit B hereto and as otherwise set forth in the Bond Indenture.

3. Public Offering of Bonds. The Underwriter agrees to make a bona fide public offering of the Bonds, solely pursuant to the Preliminary Official Statement and the Final Official Statement at the initial offering prices set forth on the inside cover page of the Final Official Statement, reserving, however, the rights to (i) change such initial offering prices as the Underwriter shall deem necessary in connection with the marketing of the Bonds and (ii) offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) at concessions to be determined by the Underwriter. The Underwriter also reserves the right to over-allot or effect transactions that stabilize or maintain the market prices of the Bonds at levels above that which might otherwise prevail in the open market and to discontinue such stabilizing, if commenced, at any time.

The Issuer and the Corporation acknowledge and agree that (i) the purchase and sale of the Bonds pursuant to this Purchase 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 fiduciary of the Issuer or the Corporation; (iii) the Underwriter has not assumed a fiduciary responsibility in favor of the Issuer or the Corporation with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer or the Corporation on other matters) nor has it assumed any other obligation to the Issuer or the Corporation except the obligations expressly set forth in this Purchase Agreement; (iv) the Underwriter has financial and other interests that differ from those of the Issuer and the Corporation; and (v) the Issuer and the Corporation have consulted with their own legal and financial advisors to the extent they deemed appropriate in connection with the offering of the Bonds.

4. Use of Proceeds. The proceeds to be received by the Issuer from the sale of the Bonds will be loaned to the Corporation pursuant to the Loan Agreement and will be used by the Corporation, together with other available moneys, for the purposes of (i) refunding the Issuer’s Health Facilities Revenue Refunding Bonds (John Knox Village of Florida, Inc. Project), Series 2010 (the “2010 Bonds”) that are outstanding as of the date of issuance of the Bonds and refinancing certain previous draws on a line of credit of the Corporation has outstanding that was issued by Northern Trust Company (the “Line”), the proceeds of which 2010 Bonds and Line financed and refinanced various capital improvements to the Facilities; (ii) financing, or reimbursing the Corporation for, the cost of certain capital improvements for or to the Facilities (as defined herein), including, without limitation, a new community pavilion and related amenities, dining facilities and other improvements (collectively, the “2020 Project”); (iii) funding necessary reserves and capitalized interest, and (iv) paying costs associated with the issuance of the Bonds.

In connection with the 2020 Project, the Corporation has engaged [Name of Architect] (the “Architect”) to serve as the architect pursuant to [Name of Agreement] dated as of \_\_\_\_, 2020 between the Corporation and the Architect (the “Architect Agreement”) and [Name of General Contractor] (the “General Contractor”) to serve as the general contractor (the “General Contractor”) pursuant to a [Name of Agreement] dated as of \_\_\_\_, 2020 between the Corporation and the General Contractor (the “Construction Contract”). In order to secure the payment of the principal of, premium, if any, and interest on Obligation No. 4 and other Obligations issued under the Master Indenture, the Corporation will execute and deliver an Assignment of Contracts and Agreements dated as of October 1, 2020 (the “Assignment of Contract Documents”) in favor of the [Bond Trustee] whereby the Corporation will collaterally assign its interests in the Construction Contract and Architect Agreement. [Add Description of Assignment of Residency Agreements, if applicable]

5. Preliminary and Final Official Statements.

(a) The Corporation has caused to be prepared, and the Corporation hereby confirms that it has heretofore made available to the Underwriter the Preliminary Official Statement. The Corporation agrees to deliver to the Underwriter, at such address as the Underwriter shall specify, as many copies of the Final Official Statement as the Underwriter shall reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”) under the Securities Exchange Act of 1934, as amended, (the “1934 Act”) and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The Corporation agrees to deliver such Final Official Statement within seven business days after the execution hereof. The Issuer is not undertaking any responsibility for the accuracy or completeness of any of the information in the Preliminary Official Statement or the Final Official Statement except for the accuracy of the information contained under the captions “THE ISSUER” and “LITIGATION—Issuer.”

(b) The Corporation by its acceptance hereof, ratifies and approves the Preliminary Official Statement as of its date and authorize and approves the Final Official Statement (the Final Official Statement and any amendments or supplements that may be authorized for use with respect to the Bonds are herein referred to collectively as the “Official Statement”), consent to their distribution and use by the Underwriter and authorize the execution of the Final Official Statement by duly authorized officers of the Corporation. The Corporation confirms that the Preliminary Official Statement was deemed “final,” except for certain permitted omissions, within the contemplation of and for purposes of the Rule. The Issuer by its acceptance hereof approves the references to the City in the Preliminary Official Statement and the Final Official Statement and ratifies and approves its consent to the use and distribution thereof by the Underwriter in connection with the marketing and sale of the Bonds.

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

6. Disclosure. As of the date hereof the Underwriter has filed with the Issuer the disclosure and truth-in-bonding statement attached hereto as Exhibit F.

7. Agreed Upon Procedures and Auditor Consents.

(a) On or prior to the date of delivery of the Preliminary Official Statement, there has been delivered by the Corporation to the Underwriter (i) a letter of RSM US LLP dated the date of the Preliminary Official Statement, with agreed upon procedures performed to a date not more than

three (3) business days prior to the date thereof in substantially the form attached as Exhibit C hereto (“Agreed Upon Procedures Letter”) and (ii) a letter from RSM US LLP consenting to the inclusion of their report on the Corporation’s audited financial statements and to references to them under the heading “FINANCIAL STATEMENTS” in the Preliminary Official Statement.

(b) At least three (3) business days prior to the printing of the Final Official Statement, there shall be delivered by the Corporation to the Underwriter (i) a letter of RSM US LLP dated the date hereof, to the effect that such accountants reaffirm the statements made given in the Agreed Upon Procedures Letter and (ii) a letter from RSM US LLP consenting to the inclusion of their report on the Corporation’s audited financial statements and to references to them under the heading “FINANCIAL STATEMENTS” in the Final Official Statement substantially in the form attached hereto as Exhibit C.

8. Representations, Warranties and Covenants of the Issuer. The Issuer hereby represents, warrants and covenants to the Underwriter as follows:

(a) The Issuer is a duly organized and existing municipal corporation of the State of Florida created and existing under the Constitution and laws of the State of Florida with the powers, among others, set forth in the Florida Constitution, the Charter of the Issuer, Chapter 166, Florida Statutes, as amended, and a “local agency” under Chapter 159, Part II, Florida Statutes, as amended.

(b) The Issuer is authorized under the laws of the State of Florida (i) to issue the Bonds for the purposes described in Section 4 hereof; (ii) to pledge the Trust Estate to the Bond Trustee under and pursuant to the Bond Indenture, for the benefit of the owners of the Bonds; (iii) to execute and deliver this Purchase Agreement, the Bonds, the Bond Indenture and the Loan Agreement; and (iv) to carry out and consummate all of the transactions contemplated on its part by this Purchase Agreement, the Resolution, the Bonds, the Bond Indenture, the Loan Agreement (collectively, the “Issuer Documents”) and the Preliminary and Final Official Statements.

(c) The information relating to the Issuer under the captions “THE ISSUER” and “LITIGATION—Issuer” contained in the Preliminary Official Statement does not, and as of the date of closing such information in the Final Official Statement will be, true and correct in all material respects, and the Preliminary Official Statement does not and the Final Official Statement will not contain any untrue or misleading statement of a material fact relating to the Issuer or omit to state any material fact relating to the Issuer necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. It is understood and agreed to by the parties hereto that the Issuer’s representations with respect to the information contained in the Preliminary Official Statement and Final Official Statement is limited to the foregoing.

(d) If, at any time prior to the earlier of (i) receipt of notice from the Underwriter pursuant to Section 5(c) hereof that the Final Official Statement is no longer required to be delivered under the Rule or (ii) 90 days after the Closing, any event occurs with respect to the Issuer, as a result of which the information in the Preliminary Official Statement or the Final Official Statement under the captions “THE ISSUER” and “LITIGATION - Issuer” 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 event. Any information supplied by the Issuer for inclusion in any amendments or supplements to the Preliminary Official Statement or Final Official Statement pursuant to the foregoing will not contain any untrue or misleading statement of a material fact relating to the Issuer or omit to state

any material fact relating to the Issuer necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) The Issuer has duly adopted the Resolution and has duly authorized all actions required to be taken by it for (i) the issuance and sale of the Bonds upon the terms set forth herein and in the Bond Indenture; (ii) the execution, delivery and due performance of this Purchase Agreement, the Bonds, the Bond Indenture and the Loan Agreement; and (iii) the delivery of the Preliminary and Final Official Statements, and any and all such other agreements and documents as may be required to be executed, delivered, or performed by the Issuer in order to carry out, give effect to and consummate the transactions contemplated on its part hereby and by each of the aforesaid documents.

(f) Except as may be described in the Preliminary and Final Official Statements, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer (or, to the knowledge of the Issuer, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Issuer from functioning or contesting or questioning the existence of the Issuer or the titles of the present officers of the Issuer to their offices or (ii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the existence or powers of the Issuer or the validity or enforceability of the Resolution, the Bonds, the Bond Indenture, the Loan Agreement, this Purchase Agreement or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby including, without limitation, the Issuer Documents or by the aforesaid documents; or (B) materially adversely affect (i) the transactions contemplated by the Issuer Documents; or (ii) the exemption of the interest on the Bonds from federal or State of Florida income taxation.

(g) The adoption by the Issuer of the Resolution and the execution and delivery by the Issuer of the Issuer Documents, and the compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation of, breach of or default under (i) any constitutional provision, statute, indenture, mortgage, lease, resolution, note, agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound; or (ii) any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its properties.

(h) The Issuer is not in breach of or in default under the Resolution, the Issuer Documents, any applicable law or administrative regulation of the State of Florida or the United States of America, or any applicable judgment or decree, or any loan agreement, note, resolution or other agreement or instrument to which the Issuer is a party or is otherwise subject, which breach or default would in any way materially adversely affect its authorization or issuance of the Bonds and the transactions contemplated hereby, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default.

(i) All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, that are required to be obtained by the Issuer in connection with its issuance and sale of the Bonds, its execution and delivery of this Purchase Agreement, and the consummation by the Issuer of the transactions contemplated by this Purchase Agreement, the Resolution, the Bond Indenture, the Loan Agreement and the Preliminary and Final Official Statements have been duly obtained and remain in full force and effect, except that no representation is made as to compliance with any applicable state securities or "Blue Sky" laws.

(j) Neither the Issuer nor anyone acting on its behalf has, directly or indirectly, offered the Bonds or any similar securities of the Issuer relating in any way to any related project or facility or to the Corporation for sale to, or solicited any offer to buy the same from, anyone other than the Underwriter.

(k) To the best of its knowledge, neither the Securities and Exchange Commission nor any state securities commission has issued or threatened to issue any order preventing or suspending the use of the Preliminary Official Statement or of the Final Official Statement.

(l) Any certificate signed by an authorized officer of the Issuer delivered to the Underwriter shall be deemed a representation and warranty by the Issuer to the Underwriter as to the statements made therein, and not a representation or warranty of the individual signatory.

(m) The Issuer has the power to issue, as a conduit issuer, bonds as limited obligations of the Issuer, payable solely from payments to be made by the respective non-governmental entities which use or own the projects financed. Some bonds issued by the Issuer may have been, and may continue to be, in default, but to the best knowledge of the Issuer, the Corporations under the related loan or lease agreements are unrelated to the Corporation and other members of the Obligated Group, if any. To the best knowledge of the Issuer, the Issuer has not been in default as to principal or interest at any time after December 31, 1975, as to any debt obligations relating to the Corporation or any other member of the Obligated Group.

(n) This Purchase Agreement, the Bond Indenture and the Loan Agreement are in the substantial forms approved by the Issuer and upon the execution and delivery thereof by the Issuer and the other parties thereto, each will constitute the legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms (subject in each case to principles of equity, regardless of whether proceedings for enforcement be of a legal or equitable nature, and to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect).

(o) The Bonds will be duly authorized, executed, authenticated, issued and delivered and will constitute legal, valid and binding limited obligations of the Issuer and are entitled to the benefits and security of the Bond Indenture (subject to principles of equity, regardless of whether proceedings for enforcement be of a legal or equitable nature, and any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect).

(p) The Bonds will be limited obligations of the Issuer, payable from and secured by the Trust Estate, including the moneys derived by the Issuer from the Corporation pursuant to the Loan Agreement, and will not constitute an obligation or debt of the Issuer or the State of Florida, or any political subdivision thereof, and neither the faith nor credit of the Issuer or the State of Florida, or any political subdivision thereof, is pledged to the payment of the Bonds.

(q) To the best of its knowledge, the Issuer has not been advised by the Commissioner, any District Director, or any other official of the Internal Revenue Service ("IRS") that certifications by the Issuer with respect to arbitrage may not be relied upon.

(r) The Issuer has and will cooperate with any reasonable request of the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of such jurisdictions of the United States of America as the Underwriter may request; provided, however, that the Issuer will not be required to pay any expenses or costs

(including but not limited to legal fees) incurred in connection with such qualification or to qualify as a foreign corporation or to file any general or special consent to service of process under the laws of any state or other jurisdictions of the United States.

9. Representations, Warranties and Covenants of the Corporation. In order to induce the Underwriter and the Issuer to enter into this Purchase Agreement and in order to induce the Issuer to enter into the Loan Agreement and this Purchase Agreement, the Corporation represents, warrants and covenants to the Underwriter and the Issuer as follows:

(a) The Corporation is a not-for-profit corporation duly organized, validly existing and in good standing under the laws of the State of Florida and is qualified to transact business as a corporation in good standing under the laws of the State of Florida.

(b) The Corporation is authorized under the laws of the State of Florida to carry out and consummate all of the transactions contemplated on its part by this Purchase Agreement, the Loan Agreement, the Master Indenture, Obligation No. 4, the Supplement, the Continuing Disclosure Certificate to be dated as of October 1, 2020 (the “Continuing Disclosure Certificate”) from the Corporation, the Mortgage, the Preliminary Official Statement, the Final Official Statement, the Architect Agreement, the Construction Contract, the Assignment of Contract Documents [and the Assignment of Residency Agreements] (collectively, the “Corporation Documents”). The Corporation is currently the sole Member of the Obligated Group.

(c) The Corporation has been determined to be and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code of 1986, as amended (the “Code”) by virtue of being an organization described in Section 501(c)(3) of the Code, is not a “private foundation” as defined in Section 509(a) of the Code and is exempt from federal income taxation under Section 501(a) of the Code, with the exception of any taxation deemed to be unrelated business taxable income and with the exception of any amounts deemed taxable by virtue of Section 527(f) of the Code. The Corporation (i) has not impaired its status as an organization exempt from federal income taxes under the Code, (ii) is in compliance with the provisions of the Code and any applicable regulations thereunder necessary to maintain such status, (iii) is organized and operated exclusively for charitable, educational or benevolent purposes and not for pecuniary profit, and (iv) is organized and operated such that no part of its net earnings will inure to the benefit of any private shareholder or individual.

(d) The Corporation (i) agrees to file annual returns of an exempt organization on Form 990 for each fiscal year as required by law; and (ii) is not currently and does not expect to be the subject of any claim by the IRS that its operations or activities constitute a trade or business that, within the meaning of Section 513 of the Code, is unrelated to the purposes for which such Member is organized and operated.

(e) The Corporation has all necessary corporate power and authority (i) to conduct its business and operate all of its properties and facilities; (ii) to execute and deliver the Corporation Documents and to perform its obligations under the Corporation Documents; and (iii) to carry out and consummate all the transactions contemplated on its part by the Corporation Documents.

(f) The information relating to the Corporation, its properties, financial condition and operations contained in the Preliminary Official Statement is, and as of the date of closing such information in the Final Official Statement will be, true and correct in all material respects, and the Preliminary Official Statement does not and the Final Official Statement will not contain any untrue or misleading statement of a material fact relating to the Corporation, its properties, financial

condition or operations or omit to state any material fact relating to the Corporation necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(g) The Corporation has duly authorized all actions required to be taken by it for the execution and delivery of the Corporation Documents, and due performance of the Corporation Documents.

(h) The Master Indenture, the Loan Agreement, Obligation No. 4, the Supplement, the Continuing Disclosure Certificate and the Mortgage are in the substantial forms or otherwise within the scope approved by the Corporation, and upon the execution and delivery thereof (which in certain cases occurred prior to the date of this Purchase Agreement), each will (or does in the case of documents executed and delivered prior to the date of this Purchase Agreement) constitute the valid and legally binding obligation of the Corporation, enforceable in accordance with its terms (subject in each case to usual principles of equity and to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect).

(i) The Corporation will apply the moneys loaned by the Issuer from the proceeds of the sale of the Bonds as specified in the Bond Indenture, the Loan Agreement, the Preliminary and Final Official Statements and this Purchase Agreement.

(j) Except as described in the Preliminary and Final Official Statements, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending (as to which the Corporation has received notice or service of process) or, to the knowledge of the Corporation, threatened against or affecting the Corporation (or, to the knowledge of the Corporation, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Corporation from functioning, or contesting or questioning the existence of the Corporation or the titles of the current officers of the Corporation to their offices or (ii) wherein an unfavorable decision, ruling or finding would adversely affect (A) the existence or powers of the Corporation; (B) the financial position of the Corporation; (C) the tax-exempt status of the Corporation under Sections 501(a) and 501(c)(3) of the Code; (D) the transactions contemplated hereby or by the documents referred to in (E) immediately below; (E) the validity or enforceability of the Bonds, the Bond Indenture, the Loan Agreement, the Master Indenture, Obligation No. 4, the Supplement, this Purchase Agreement, the Continuing Disclosure Certificate, the Mortgage or any agreement or instrument to which the Corporation is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby or by the aforesaid documents; or (F) the exclusion of the interest on the Bonds from gross income for purposes of federal income taxation.

(k) The execution and delivery by the Corporation of this Purchase Agreement, the Master Indenture, the Loan Agreement, Obligation No. 4, the Supplement, the Mortgage, the Continuing Disclosure Certificate and the other documents contemplated hereby and by the Preliminary and Final Official Statements, and the compliance by the Corporation with the provisions thereof, do not conflict with or constitute on the part of the Corporation a violation of, breach of or default under (i) its Articles of Incorporation, Bylaws or any other governing instruments; (ii) any constitutional provision, statute, indenture, mortgage, lease, resolution, note, agreement or other agreement or instrument to which it is a party or by which it is bound; or (iii) any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Corporation or any of its properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, that are required to be obtained by the Corporation



in connection with the issuance and sale of the Bonds, the execution and delivery of this Purchase Agreement, and the consummation of the transactions contemplated by this Purchase Agreement, the Bond Indenture, the Loan Agreement, the Master Indenture, Obligation No. 4, the Supplement, the Mortgage, the Continuing Disclosure Certificate and the Preliminary and Final Official Statements have been duly obtained and remain in full force and effect, except those related to the installation of the capital improvements being financed with the proceeds of the Bonds that cannot be obtained at this time (but which the Corporation reasonably believes will be obtained) and that no representation is made as to compliance with any applicable state securities or “Blue Sky” laws.

(l) Neither the Corporation nor anyone acting on its behalf has, directly or indirectly, offered the Bonds for sale to, or solicited any offer to buy the same from, anyone other than the Underwriter.

(m) The Preliminary and Final Official Statements have been duly authorized by the Corporation, and the Corporation has consented to the use of the Preliminary and Final Official Statements by the Underwriter in connection with the offering of the Bonds.

(n) Neither the Securities and Exchange Commission nor any state securities commission has issued or, to the best of the knowledge of the Corporation, threatened to issue, any order against the Corporation preventing or suspending the use of the Preliminary Official Statement or the Final Official Statement or otherwise seeking to enjoin the offer or sale of the Bonds.

(o) Any certificate signed by an authorized officer of the Corporation and delivered to the Issuer or the Underwriter shall be deemed a representation and warranty by the Obligated Group to the Issuer or the Underwriter as to the statements made therein.

(p) The Corporation has never defaulted in the payment of principal of or interest on any of its bonds, notes or other securities.

(q) The Corporation has created no other lien, encumbrance or security interest with respect to the Mortgaged Property or the Gross Revenues (each as defined in the Master Indenture) other than those permitted by the Master Indenture.

(r) The Corporation has and will cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or “Blue Sky” laws of such jurisdictions of the United States of America as the Underwriter may request; provided, however, that the Corporation will not be required to qualify as a foreign corporation or file any special or general consents to service of process under the laws of any state.

(s) The Corporation will establish and adopt appropriate continuing disclosure policies and procedures and training regarding its continuing disclosure obligations pursuant to the Rule prior to the issuance of the Bonds.

10. Closing. By no later than 1:00 P.M., Eastern Time, on October \_\_, 2020 (the “Closing Date”), the Issuer will deliver, or cause to be delivered, to or upon the order of the Underwriter, the Bonds, in definitive form, duly executed and authenticated, together with the other documents required in Section 11 hereof, and the Underwriter will accept such delivery and pay the purchase price of the Bonds. Payment for the Bonds shall be made in immediately available funds by check or by bank wire transfer payable to the order of the Bond Trustee on behalf of the Issuer.

The closing of the sale of the Bonds as aforesaid (the “Closing”) shall be held at the offices of John Knox Village, Pompano Beach, Florida (or such other location as the parties shall agree to), except that physical delivery of the Bonds shall be made to the Bond Trustee as agent for The Depository Trust Company, for the account of the Underwriter. Unless otherwise requested by the Underwriter at or prior to the Closing, the Bonds will be delivered at the Closing in fully registered form, registered to Cede & Co., and in the form of one certificate for each maturity of the Bonds.

11. Closing Conditions. The obligations of the Underwriter hereunder shall be subject (i) to the performance by the Issuer and the Corporation of their respective obligations to be performed hereunder at and prior to the Closing or such earlier time as may be specified herein; (ii) to the accuracy of each of the representations and warranties of the Issuer and the Corporation contained herein as of the date hereof and as of the time of the Closing, as if made at and as of the time of the Closing; and (iii) to the following conditions, including the delivery by the Issuer and the Corporation of such documents as are contemplated hereby in form and substance satisfactory to the Underwriter and its counsel:

(a) At the time of the Closing (i) the Final Official Statement, the Bond Indenture, the Loan Agreement, the Master Indenture, Obligation No. 4, the Continuing Disclosure Certificate, the Supplement and the Mortgage shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter; (ii) the Issuer shall have duly adopted and there shall be in full force and effect such resolutions, including the Resolution as, in the reasonable opinion of Bond Counsel and Counsel to the Underwriter, shall be necessary in connection with the transactions contemplated hereby;

(b) At or prior to the Closing, the Underwriter shall have received the following documents:

(i) The approving opinion of Bond Counsel, dated the date of the Closing and substantially in the form attached as Appendix E to the Final Official Statement, together with a reliance letter addressed to the Underwriter (which may be included in the opinion referred to in clause (ii) below).

(ii) The supplemental opinion of Bond Counsel, dated the date of the Closing, addressed to the Issuer and the Underwriter, to the effect that based on their review of the Final Official Statement the statements set forth therein under the headings “INTRODUCTION - Purpose of the Bonds and - Security for the Bonds,” “PLAN OF FINANCE,” “THE BONDS,” “SECURITY FOR THE BONDS” and “TAX MATTERS” and in Appendices C and E, solely insofar as such statements purport to describe or summarize the provisions of the Act, the Bonds, the Bond Indenture, the Loan Agreement, the Master Indenture, the Supplement, the Mortgage, Obligation No. 4 and certain provisions of the Code, are accurate and fair summaries of the provisions purported to be summarized therein.

(iii) An opinion of Counsel to the Corporation, dated the date of the Closing and substantially in the form attached hereto as Exhibit D.

(iv) An opinion of Counsel to the Issuer, dated the date of the Closing, and substantially in the form attached hereto as Exhibit E.

(v) An opinion of Counsel to the Underwriter, dated the date of closing, in form and substance satisfactory to the Underwriter.

(vi) An opinion of Counsel to the Bond Trustee and the Master Trustee addressed to the Issuer and the Underwriter in a form reasonable acceptable to Bond Counsel and Counsel to the Underwriter.

(vii) A certificate of the Issuer, dated the date of Closing, signed by an authorized officer of the Issuer in form and substance reasonably satisfactory to the Underwriter, its counsel and Bond Counsel, to the effect that the representations and warranties of the Issuer contained herein are true and correct in all material respects as of the Closing and that the Issuer has performed its obligations under this Purchase Agreement.

(viii) A certificate of the Corporation, dated the Closing Date, signed by an authorized officer of the Corporation in form and substance reasonably satisfactory to the Underwriter, its counsel and Bond Counsel, to the effect that the representations and warranties of the Corporation contained herein are true and correct in all material respects as of the Closing and that the Corporation has performed its obligations under this Purchase Agreement.

(ix) The Preliminary and Final Official Statements duly executed, as applicable, by the Corporation by duly authorized officers together with evidence of the consent by RSM US LLP to the inclusion of their report in Appendix B to the Preliminary and Final Official Statements.

(x) Executed counterparts (or copies, as applicable) of the Bond Indenture, the Loan Agreement, the Master Indenture, Obligation No. 4, the Supplement, the Continuing Disclosure Certificate and the Mortgage, together with due evidence of the recording of any Uniform Commercial Code financing statements required with respect thereto.

(xi) Certified copy of the Resolution, authorizing the issuance, sale, execution and delivery of the Bonds and the execution, delivery and performance of the Bond Indenture, the Loan Agreement and this Purchase Agreement, and authorizing the use of the Preliminary and Final Official Statements by the Underwriter in connection with the offering of the Bonds.

(xii) Certified copy of resolutions of the Corporation authorizing the execution, delivery and performance of the Corporation Documents, and authorizing the use of the Preliminary and Final Official Statements by the Underwriter in connection with the offering of the Bonds.

(xiii) A specimen of the Bonds.

(xiv) Evidence of maintenance of insurance required by the Master Indenture.

(xv) A letter from RSM US LLP dated within not more than three (3) business days prior to any Supplement to the Official Statement related to the distribution of the audited financial statements of the Corporation for the Fiscal Year ended December 31, 2013 consenting to the inclusion of their report in such Supplement.

(xvi) Copies of the (A) Articles of Incorporation of the Corporation, certified as of a recent date by the Secretary of State of Florida and (B) Bylaws of the Corporation, together with a certificate of an officer of the Corporation that such Articles of

Incorporation and bylaws have not been amended, modified, revoked or rescinded and are in full force and effect as of the Closing Date.

(xvii) A Certificate of the Secretary of State of the State of Florida with respect to the good standing of the Corporation.

(xviii) IRS Form 8038, signed by an authorized officer of the Issuer.

(xix) Evidence satisfactory to Bond Counsel and Counsel to the Underwriter that the Corporation is an organization described in Section 501(c)(3) of the Code and is not a private foundation as described in Section 509(a) of the Code.

(xx) Evidence of public hearings and approvals relating thereto by the Issuer and each entity having legislative authority over the jurisdiction in which the capital improvements being financed or reimbursed with the proceeds of the Bonds are or will be located, as required by Section 147(f) of the Code, together with an executed copy of the Interlocal Agreement between the Issuer and each of such entities.

(xxi) The certificates and opinions required by the Master Indenture for the issuance thereunder of Obligation No. 4.

(xxii) The Tax Certificate, between the Corporation and the Issuer.

(xxiii) One signed copy of a request and authorization to the Bond Trustee to authenticate and deliver the Bonds.

(xiv) Rating letter from Fitch Ratings, Inc. (“Fitch”) confirming that the Bonds have been rated “[A]”.

(xv) Such additional legal opinions, certificates, proceedings, instruments and other documents as Counsel for the Underwriter may reasonably request to evidence compliance by the Issuer and the Corporation with the legal requirements, the truth and accuracy, as of the time of Closing, of the representations of the Issuer and the Corporation herein contained and the due performance or satisfaction by the Issuer and the Corporation, at or prior to the Closing, of all agreements then required to be performed and all conditions then required to be satisfied by the Issuer and the Corporation at the Closing.

12. Conditions to Obligations of the Underwriter. The Underwriter shall have the right to cancel its obligations to purchase and accept delivery of the Bonds hereunder by notifying the Issuer and the Corporation, in writing, of its election to do so between the date hereof and the Closing if, on or after the date hereof and prior to the Closing:

(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 (and actively considered for enactment by Congress), or favorably reported for passage to either House of the Congress by a committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or official statement by or on behalf of the Treasury Department of the United States, the IRS or other governmental agency shall be made or proposed to be made with respect to federal taxation upon revenues or other income of the general character to be derived by the Corporation or the Issuer or by any similar body, or upon interest on obligations of the

general character of the Bonds, or other action or events shall have transpired that have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions contemplated in connection herewith, including but not limited to any challenge of any Member of the Obligated Group as to its status as an organization described in Sections 501(a) and 501(c)(3) of the Code, that, in the opinion of the Underwriter, materially and adversely affects the market price of the Bonds or the market price generally of obligations of the general character of the Bonds; or

(b) any legislation, ordinance or regulation shall be enacted or be actively considered for enactment by the Issuer, any governmental body, department or agency of the State of Florida or a decision by any court of competent jurisdiction within the State of Florida shall be rendered that, in the opinion of the Underwriter, materially and adversely affects the market price of the Bonds; or

(c) any action shall have been taken by the Securities and Exchange Commission that would require the registration of the Bonds under the Securities Act of 1933, as amended (the “1933 Act”), or the qualification of the Bond Indenture or the Master Indenture under the Trust Indenture Act of 1939, as amended (the “TIA”); or

(d) any event shall have occurred or shall exist that, in the opinion of the Underwriter, either (i) makes untrue or incorrect in any material respect any statement or information contained in the Preliminary and Final Official Statements, or (ii) is not reflected in the Preliminary and Final Official Statements and should be reflected therein in order to make the statements and information contained therein not misleading in any material respect, and the Issuer and the Corporation shall not agree to supplement the Preliminary and Final Official Statements to correct the same; or

(e) there shall have occurred any outbreak of, or escalation in, hostilities or other national or international calamity or crisis or a financial crisis, including, but not limited to, (i) the United States engaging in hostilities or (ii) a declaration of war or a national emergency by the United States (including acts of terrorism) on or after the date hereof which, in the sole opinion of the Underwriter, would affect materially and adversely the ability of the Underwriter to market the Bonds; or

(f) trading shall be suspended, or new or additional trading or loan restrictions shall be imposed, by the New York Stock Exchange or other national securities exchange or governmental authority with respect to obligations of the general character of the Bonds or a general banking moratorium shall be declared by federal, Florida or New York authorities; or

(g) there shall have occurred any change in the financial condition or affairs of the Corporation, the effect of which, in the reasonable judgment of the Underwriter, is so material and adverse as to make it impracticable or inadvisable to proceed with the offering or delivery of the Bonds on the terms and in the manner contemplated by the Preliminary and Final Official Statements; or

(h) Any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance, sale or delivery of the Bonds or in any way contesting or questioning any authority for or the validity of the Bonds or the money or revenues pledged to the payment thereof or any of the proceedings of the Issuer or any of the Members of the Obligated Group taken with respect to the issuance and sale thereof; or

(i) The withdrawal or downgrading of the Fitch rating on the Bonds.

13. Termination by the Underwriter. If the Issuer or the Corporation is unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Agreement, or if the obligations of the Underwriter to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate at the option of the Underwriter and neither the Underwriter nor the Issuer nor the Corporation shall be under further obligation hereunder; except that the respective obligations to indemnify and pay expenses, as provided in Sections 15 and 18 hereof, shall continue in full force and effect.

14. Termination by the Issuer. The Issuer's obligations hereunder to sell and deliver the Bonds to the Underwriter shall be subject to the satisfaction of all of the conditions set forth in Section 11 above (unless waived by the Underwriter), the performance by the Corporation of the obligations and agreements to be performed thereby at or prior to the Closing Date, including those hereunder, and to the accuracy in all material respects of the representations, warranties and covenants of the Corporation contained herein and in the transaction documents as of the date hereof and as of the Closing Date; and shall also be subject to the following conditions:

(a) The Bond Trustee (on behalf of the Issuer) shall receive the purchase price for the Bonds in accordance with the terms hereof and of the Bond Indenture; and

(b) All certificates, opinions and other documents relating to the transactions; contemplated by this Purchase Agreement shall be delivered in form and substance satisfactory to Counsel to the Issuer; and

(c) All fees and expenses payable by the Corporation pursuant to, and other obligations of the Corporation pursuant to, the Preliminary Agreement dated \_\_\_\_\_, 2020 between the Issuer and the Corporation shall have been performed or completed with; and

(d) The Bonds have received a rating of “\_\_\_” from Fitch.

15. Indemnification.

(a) To the fullest extent permitted by applicable law, the Corporation agrees to indemnify and hold harmless the Underwriter, the Issuer or the other persons described in subsection (b) below against any and all losses, damages, expenses (including reasonable legal and other fees and expenses), liabilities or claims (or actions in respect thereof), (i) to which the Underwriter, the Issuer or the other persons described in subsection (b) below may become subject under any federal or state securities laws or other statutory law or at common law or otherwise, caused by or arising out of or based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the Preliminary and Final Official Statements and not furnished by the indemnified party (it being understood and agreed that the Issuer is responsible solely for the information contained under the captions “THE ISSUER” and “LITIGATION—Issuer”) or in the information furnished by the Corporation, directly or indirectly or caused by any omission or alleged omission of information regarding the Corporation from the Preliminary and Final Official Statements and (ii) to which the parties indemnified hereunder or any of them may become subject under the 1933 Act, the 1934 Act, the TIA, the rules or regulations under said acts, insofar as such losses, claims, damages, expenses, actions or liabilities arise out of or are based upon the failure to register the Bonds or any security therefor under the 1933 Act or to qualify the Bond Indenture or the Master Indenture under the TIA; provided, however, that with respect to (i) above, the Corporation shall not be required to indemnify or hold harmless the Issuer with respect to statements in the Preliminary and Final Official Statements under the captions “THE ISSUER” and “LITIGATION—Issuer” and with

respect to (ii) above, the Corporation shall not be required to indemnify or hold harmless the Issuer with respect to any willful misconduct of the Issuer or the Underwriter with respect to the negligence or willful misconduct of the Underwriter.

(b) The indemnity provided under this Section 15 shall extend upon the same terms and conditions to each member, officer, director, employee, agent or attorney of the Underwriter or the Issuer, and each person, if any, who controls the Underwriter or the Issuer within the meaning of Section 16 of the 1933 Act or Section 20 of the 1934 Act. Such indemnity shall also extend, without limitation, to any and all expenses whatsoever reasonably incurred by any indemnified party in connection with investigating, preparing for or defending against, or providing evidence, producing documents or taking any other reasonable action in respect of any such loss, damage, expense, liability or claim (or action in respect thereof), whether or not resulting in any liability, and shall include any loss to the extent of the aggregate amount paid in settlement of any litigation, commenced or threatened, or of any claim whatsoever as set forth herein if such settlement is effected with the written consent of the Corporation.

(c) Within a reasonable time after an indemnified party under paragraphs (a) and (b) of this Section 15 shall have been served with the summons or other first legal process or shall have received written notice of the threat of a claim in respect of which an indemnity may be claimed, such indemnified party shall, if a claim for indemnity in respect thereof is to be made against the Corporation under this Section 15, notify the Corporation in writing of the commencement thereof; but the omission to so notify the Corporation shall not relieve it from any liability that it may have to any indemnified party other than pursuant to paragraphs (a) and (b) of this Section 15. The Corporation shall be entitled to participate at its own expense in the defense, and if the Corporation so elects within a reasonable time after receipt of such notice, or all indemnified parties seeking indemnification in such notice so direct in writing, the Corporation shall assume the defense of any suit brought to enforce any such claim, and in either such case, such defense shall be conducted by counsel chosen promptly by the Corporation and reasonably satisfactory to the indemnified party; provided however, that, if the defendants in any such action include such an indemnified party and the Corporation, or include more than one indemnified party and any such indemnified party shall have been advised by its counsel that there may be legal defenses available to such indemnified party that are different from or additional to those available to the Corporation or another defendant indemnified party, and that in the reasonable opinion of such counsel are sufficient to make it undesirable for the same counsel to represent such indemnified party and the Corporation, or another defendant indemnified party, such indemnified party shall have the right to employ separate counsel (who are reasonably acceptable to the Corporation) in such action, and in such event the reasonable fees and expenses of such counsel shall be borne by the Corporation. Nothing contained in this paragraph (c) shall preclude any indemnified party, at its own expense, from retaining additional counsel to represent such party in any action with respect to which indemnity may be sought from the hereunder.

(d) If the indemnification provided for in paragraphs (a) and (b) of this Section 15 is unavailable or insufficient to hold harmless and indemnify any indemnified party in respect of any losses, damages, expenses, liabilities, or claims (or actions in respect thereof) referred to therein, then the Corporation, on the one hand, and the Underwriter, on the other hand, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, expenses, actions or liabilities in such proportion as is appropriate to reflect the relative benefits received by the Corporation on the one hand and the Underwriter on the other hand from the offering of the Bonds. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, or if the indemnified party failed to give the notice required under subsection (c) above, the Corporation on the one hand and the Underwriter on the other hand

shall contribute to such amount paid or payable by the indemnified party in such proportion as is appropriate to effect not only such relative benefits but also the relative fault of the Corporation on the one hand and the Underwriter on the other in connection with the statements or omissions that resulted in such losses, claims, damages, expenses, actions or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Corporation on the one hand and the Underwriter on the other hand shall be deemed to be in such proportion so that the Underwriter is responsible for that portion represented by the percentage that the underwriting discount payable to the Underwriter hereunder (i.e., the excess of the aggregate public offering price for the Bonds as set forth on the inside cover page of the Final Official Statement over the price to be paid by the Underwriter to the Issuer upon delivery of the Bonds as specified in Section 1 hereof) bears to the aggregate public offering price as described above, and the Corporation is responsible for the balance. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Corporation on the one hand or the Underwriter on the other hand and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Corporation and the Underwriter agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation or by any other method of allocation that does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, damages, expenses, liabilities, claims or actions referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim.

The foregoing indemnification shall be in addition to any indemnification provisions of the Loan Agreement.

16. Survival of Indemnity. The indemnity and contribution provided by Section 15 hereof shall be in addition to any other liability that the Corporation may otherwise have hereunder, at common law or otherwise, and is provided solely for the benefit of the Underwriter, the Issuer and each member, director, officer, employee, agent, attorney and controlling person referred to therein, and their respective successors, assigns and legal representatives, and no other person acquire or have any right under or by virtue of such provisions of this Purchase Agreement. The indemnity and contribution provided by Section 15 hereof shall survive the termination or performance of this Purchase Agreement.

17. Survival of Representations. All representations, warranties and agreements of the Corporation set forth in or made pursuant to this Purchase Agreement shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Bonds.

18. Payment of Expenses. If the Bonds are sold to the Underwriter by the Issuer, the Corporation shall pay, out of the proceeds of the Bonds or from their own funds, any expenses incident to the performance of its obligations hereunder, including but not limited to: (i) the cost of the preparation, reproduction, printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of this Purchase Agreement, the Bond Indenture, the Loan Agreement, Obligation No. 4, the Supplement, the Continuing Disclosure Certificate, the Mortgage, the Preliminary Official Statement, the Final Official Statement, Blue Sky Memoranda and all other agreements and documents required in connection with the consummation of the transactions contemplated hereby; (ii) the cost of the preparation, engraving, printing, execution and delivery of the definitive Bonds; (iii) the fees and disbursements of the Issuer, Bond Counsel, Counsel for the Issuer, Counsel for the Corporation, Counsel for the Bond Trustee and the Master Trustee,



Counsel for the Underwriter, accountants and any other experts retained by or for the benefit of the Corporation; (iv) the acceptance fees of the Bond Trustee and Master Trustee; and (v) the cost of transportation and lodging for representatives of the Issuer and the Corporation in connection with attending meetings and the Closing. The foregoing shall not supersede the Preliminary Agreement between the Issuer and the Corporation relating to the Bonds as it relates to the payment of the Issuer's expenses.

The Corporation shall also pay any expenses incident to the performance of its obligations hereunder and, if the Bonds are not sold by the Issuer to the Underwriter, the Corporation shall pay all expenses incident to the performance of the Issuer's obligations hereunder as provided above.

The Underwriter shall pay (i) the cost of preparing and publishing all advertisements approved by it relating to the Bonds upon commencement of the offering of the Bonds; (ii) the cost of the transportation and lodging for officials and representatives of the Underwriter to attend meetings and the Closing; (iii) any fees of the Municipal Securities Rulemaking Board in connection with the issuance of the Bonds; and (iv) the cost of obtaining CUSIP numbers assignment for the Bonds.

19. Issue Price. The Underwriter agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit G, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel in order to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

[Except as otherwise set forth in Schedule [I], The Issuer will treat the first price at which 10% of each maturity of the Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Issuer and the Corporation the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

*[Schedule [I] and the bracketed paragraphs below shall apply only if the Underwriter agrees to apply the hold-the-offering-price rule, as described below.]*

[The Underwriter confirms that it has offered the 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 Schedule [I] attached hereto, except as otherwise set forth therein. Schedule [I] also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agrees that the restrictions set forth in the next sentence shall apply, which will allow the Issuer 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 Bonds, the Underwriter will neither offer nor sell unsold 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 Underwriter has sold at least 10% of that maturity of the Securities to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Securities to the public at a price that is no higher than the initial offering price to the public.]

The Underwriter confirms that:

any selling group agreement and any retail distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to:

(A)(1) report the prices at which it sells to the public the unsold Bonds of each maturity allotted to it, whether or not the Closing has occurred, until it is notified by the Underwriter that either the 10% test has been satisfied as to the Bonds of that maturity or all 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 Underwriter;

(B) to promptly notify the Underwriter of any sales of 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 Bonds to the public (each such term being used as defined below);

(C) to acknowledge that, unless otherwise advised by the dealer or broker-dealer, the Underwriter shall assume that each order submitted by the dealer or broker-dealer is a sale to the public.

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the 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 Bonds of each maturity allocated to it, whether or not the Closing has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

The Issuer and the Corporation each acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer and the Corporation further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member

of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as applicable to the Bonds.

The Underwriter acknowledges that sales of any Bonds to any person that is a related party an underwriter participating in the initial sale of the Bonds to the public (each such term being used as defined below) to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 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 Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),

(iii) a purchaser of any of the 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), and

(iv) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

20. Benefit of this Purchase Agreement. This Purchase Agreement shall inure to the benefit of and be binding upon the Issuer, the Corporation and the Underwriter and their respective successors and assigns. Nothing in this Purchase Agreement is intended or shall be construed to give any person, firm or corporation, other than the parties hereto and their respective successors and assigns, and the persons entitled to indemnity and contribution under Section 15 hereof, and their respective successors, assigns and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Purchase Agreement or any provision herein contained. This Purchase Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the parties hereto and their respective successors and assigns, and the persons entitled to indemnity and contribution under Section 15 hereof, and their respective successors, assigns and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser who purchases the Bonds from the Underwriter or other person or entity shall be deemed to be a successor merely by reason of such purchase.

21. Notices. Any notice or other communication to be given to the Issuer or the Corporation under this Purchase Agreement may be given by delivering the same in writing or by telex or telecopy to the address shown below, and any notice under this Purchase Agreement to the Underwriter may be given by delivering the same in writing to the Underwriter, as follows:

To the Issuer:

City of Pompano Beach, Florida

100 West Atlantic Boulevard, Room 480  
Pompano Beach, Florida 33060  
Attention: City Manager

together with a copy to: City of Pompano Beach, Florida  
100 West Atlantic Boulevard  
Pompano Beach, Florida 33060  
Attention: Office of the City Attorney

To the Corporation: John Knox Village of Florida, Inc.  
651 S.W. 6<sup>th</sup> Street  
Pompano Beach, Florida 33060  
Attention: Chief Executive Officer and Chief Financial Officer

To the Underwriter: Herbert J. Sims & Co., Inc.  
2150 Post Road, Suite 301  
Fairfield, CT 06824  
Attention: Aaron Rulnick, Managing Principal  
Email: arulnick@hjsims.com

22. Waiver and Release of Personal Liability. No recourse under or upon any obligation, indemnity, covenant or agreement contained in this Purchase Agreement or under any judgment obtained against the Issuer, or by the enforcement of any assessment or by legal or equitable proceedings by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of this Purchase Agreement, shall be had against any trustee, director, member, commissioner, officer, employee or agent, as such, past, present or future, of the Issuer, either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or to the Underwriter or otherwise of any amount that may become owed by the Corporation hereunder. Any and all personal liability of every nature, whether at common law or in equity, or by statute or constitution or otherwise, of any trustee, director, member, commissioner, officer, employee or agent, as such, by reason of any act or omission on his or her part or otherwise, for the payment by or to the Issuer or any receiver thereof, the Underwriter or otherwise, of any amount that may become owed by the Issuer hereunder is hereby expressly waived and released as a condition of and in consideration for the execution of this Purchase Agreement.

23. Governing Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

24. Effective Time of this Agreement. This Purchase Agreement shall become effective upon the acceptance hereof by the Issuer and the Corporation.

25. Severability. If any provisions of this Purchase Agreement shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or Sections in this Purchase Agreement contained, shall not affect the remaining portions of this Purchase Agreement, or any part thereof.

[Remainder of Page Intentionally Left Blank]

Execution in Counterparts. This Purchase Agreement may be signed in any number of counterparts, each of which shall be an original, but all of which shall constitute but one and the same instrument.

Very truly yours,

HERBERT J. SIMS & CO. INC.,  
as Underwriter

By: \_\_\_\_\_  
Aaron M. Rulnick, Managing Principal

[Signature Page | Bond Purchase Agreement.]

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

CITY OF POMPANO BEACH, FLORIDA,  
as Issuer

(SEAL)

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

Attest:

By: \_\_\_\_\_  
City Clerk

[Signature Page | Bond Purchase Agreement.]

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

JOHN KNOX VILLAGE OF FLORIDA, INC.

By: \_\_\_\_\_  
[President]

[Signature Page | Bond Purchase Agreement]



**EXHIBIT A TO BOND PURCHASE AGREEMENT**

**Maturities, Amounts, Interest Rates and Yields of Bonds**

\$\_\_\_\_\_ **Serial Bonds**

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

\*

**Term Bonds**

\$\_\_\_\_\_ % Due September 1, 20\_\_ Yield \_\_\_\_\_%\*  
\$\_\_\_\_\_ % Due September 1, 20\_\_ Yield \_\_\_\_\_%  
\$\_\_\_\_\_ % Due September 1, 20\_\_ Yield \_\_\_\_\_%\*  
\$\_\_\_\_\_ % Due September 1, 20\_\_ Yield \_\_\_\_\_%\*

\_\_\_\_\_  
\* Yield to first call date.

## **EXHIBIT B TO BOND PURCHASE AGREEMENT**

### **Redemption of the Bonds**

#### **Certain Mandatory and Optional Redemption Provisions**

##### ***Optional Redemption of Bonds***

Bonds maturing on or after September 1, 20\_\_ are subject to redemption prior to maturity beginning on September 1, 20\_\_, upon the direction of the Corporation, in whole or in part at any time, at the principal amount of the Bonds to be redeemed, plus accrued interest thereon to the date set for redemption.

##### ***Mandatory Sinking Fund Redemption of Bonds***

The Bonds maturing on September 1, 20\_\_ and bearing interest at \_\_\_\_% are subject to mandatory sinking fund redemption on September 1 of the following years and in the following amounts at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption:

#### **Bonds Maturing September 1, 20\_\_ and bearing interest at \_\_\_\_%**

<u>Year</u>	<u>Sinking Fund Installment</u> \$
-------------	---

\*

---

\* Final Maturity

The Bonds maturing on September 1, 20\_\_ and bearing interest at \_\_\_\_% are subject to mandatory sinking fund redemption on September 1 of the following years and in the following amounts at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption:

#### **Bonds Maturing September 1, 20\_\_ and bearing interest at \_\_\_\_%**

<u>Year</u>	<u>Sinking Fund Installment</u> \$
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\*

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\* Final Maturity

The Bonds maturing on September 1, 20\_\_ are subject to mandatory sinking fund redemption on September 1 of the following years and in the following amounts at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption:

**Bonds Maturing September 1, 20\_\_**

<b><u>Year</u></b>	<b><u>Sinking Fund Installment</u></b>
	\$

\*

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\* Final Maturity

The Bonds maturing on September 1, 20\_\_ are subject to mandatory sinking fund redemption on September 1 of the following years and in the following amounts at a Redemption Price equal to the principal amount thereof plus accrued interest to the date fixed for redemption:

**Bonds Maturing September 1, 20\_\_**

<b><u>Year</u></b>	<b><u>Sinking Fund Installment</u></b>
	\$

\*

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\* Final Maturity

**EXHIBIT C TO BOND PURCHASE AGREEMENT**

**Form of Agreed Upon Procedures Bring-down Letter and Consent of Auditors**

\_\_\_\_\_, 2020

John Knox Village of Florida, Inc.  
Pompano Beach, Florida

City of Pompano Beach, Florida  
Pompano Beach, Florida

Herbert J. Sims & Co., Inc.  
Fairfield, Connecticut

Dear Ladies and Gentlemen:

We refer to our letter dated \_\_\_\_\_, 2020, relating to the Preliminary Official Statement, related to the sale of the City of Pompano Beach, Florida Revenue and Revenue Refunding Bonds (John Knox Village Project), Series 2020, in the estimated aggregate principal amount of \$\_\_\_\_\_ (the "Bonds"). We have enclosed a copy of the Original Letter as an attachment to this one. We reaffirm as of the date hereof (and as though made on the date hereof) all statements made in that letter except that, for the purposes of this letter:

(1) The "Official Statement" to which this letter relates is the final Official Statement describing the Bonds, dated \_\_\_\_\_, 2020 (herein, the "Official Statement") in the aggregate principal amount of \$\_\_\_\_\_.

(2) The reading of the minutes described in paragraph (1) of that letter has been carried out through \_\_\_\_\_, 2020 ("New Cut-Off Date"). Per inquiry of the Obligated Group, there have been no meetings of the Board of Directors subsequent to the date of the Original Letter.

(3) The procedures and inquiries covered in paragraph (1)(b) of the Original Letter were carried out to the New Cut-Off Date.

(4) The references to \_\_\_\_\_, 2020, in paragraph (1)(b) of that letter, are changed to \_\_\_\_\_, 2020.

(5) We agree to the inclusion in Appendix B of the Official Statement of: (a) our report dated April 29, 2020 on our audit of the combined balance sheets of the Obligated Group dated as of December 31, 2019, and the combined statements of operations, changes in net assets, and cash flows for the years then ended and (b) the references to our Firm under the heading "FINANCIAL STATEMENTS" in the Official Statement.

(6) This letter is solely for the information of the addressees and to assist you in your inquiries in connection with the offering of the securities covered by the Official Statement, and it is not to be used, circulated, quoted, or otherwise referred for any other purpose, including, but not limited, to the registration, purchase, or sale of the securities, nor is it to be filed with or referred to in whole or in part in the Official Statement or any other document, except that reference may be made to it in any list of closing documents pertaining to the offering of the securities covered by the Official Statement.

We have no responsibility to update this letter for events and circumstances occurring after \_\_\_\_\_, 2020.

Very truly yours,

## **EXHIBIT D TO BOND PURCHASE AGREEMENT**

### **Opinion of Counsel to the Corporation**

October \_\_, 2020

U.S. Bank National Association,  
as Master Trustee and as Bond Trustee  
Fort Lauderdale, Florida

Herbert J. Sims & Co., Inc.  
Fairfield, Connecticut

City of Pompano Beach, Florida  
Pompano Beach, Florida

Bryant Miller Olive P.A.  
Tampa, Florida

Re: \$\_\_\_\_\_ City of Pompano Beach, Florida Revenue and Refunding Bonds  
(John Knox Village Project), Series 2020

Ladies and Gentlemen:

We have acted as counsel for John Knox Village of Florida, Inc. (the “Corporation” and the “Obligated Group Representative”) in connection with the issuance by the City of Pompano Beach (the “Issuer”) of its \$\_\_\_\_\_ Revenue and Revenue Refunding Bonds (John Knox Village Project), Series 2020 (the “Bonds”). This letter is addressed to you pursuant to pursuant to Section 11(b)(iii) of the Bond Purchase Agreement (the “Bond Purchase Agreement”), dated \_\_\_\_, 2020 by and among Herbert J. Sims & Co, Inc., as the underwriter, the Issuer and the Corporation. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Bond Indenture (defined below). We have examined the following:

(a) An executed copy of the Composite Master Trust Indenture, dated as of October 1, 2020, by and among the Obligated Group and U.S. Bank National Association, as master trustee, for the benefit of the owners from time to time of all Obligations issued thereunder and secured thereby, as amended by the First Amendment to Amended and Restated Master Trust Indenture dated October 31, 2014 and a Second Amendment to Amended and Restated Master Trust Indenture dated October 1, 2020, both by and between the Corporation, the Obligated Group and U.S. Bank National Association, as master trustee (the “Master Trustee”) said Master Indenture may be further amended and supplemented from time to time (collectively, the “Master Indenture”).

(b) An executed copy of the Bond Indenture, dated as of October 1, 2020, by and between the Issuer and U.S. Bank National Association, as the Bond Trustee (the “Bond Indenture”);

(c) An executed copy of the Loan Agreement, dated as of October 1, 2020 by and between the Issuer and the Corporation (the “Loan Agreement”);

(d) An executed copy of the Bond Purchase Agreement;

(e) An executed copy of Supplemental Indenture for Obligation No. 4, dated as of October 1, 2020 by and between the Corporation and the Master Trustee (the “Supplement”);

(f) Obligation No. 4 of the Corporation issued pursuant to the Supplement;

(g) Fully executed counterparts of the Amended and Restated Mortgage and Security Agreement, dated October 31, 2014 (the “Mortgage”) [add updates as necessary];

(h) An executed copy of the Continuing Disclosure Certificate dated as of October 1, 2020 executed on behalf of the Corporation (the “Continuing Disclosure Certificate”);

(i) The Official Statement dated October \_\_\_, 2020 relating to the Bonds;

(j) The Tax Certificate and Agreement, dated the date of issuance of the Bonds and executed and delivered by the Issuer and the Corporation in connection with the issuance of the Bonds (the “Tax Certificate”);

(k) The articles of incorporation and bylaws of the Corporation;

(l) A certificate of good standing for the Corporation issued by Department of State of the State of Florida;

(m) A certificate of the officers of the Corporation; and

(n) Such other documents, opinions and matters to the extent we deemed necessary to provide the opinions or conclusions set forth herein.

The opinions and conclusions expressed herein are based upon an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions or conclusions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the Corporation.

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions or conclusions:

1. The Corporation has been duly incorporated and is validly existing as a not-for-profit corporation under the laws of the State of Florida, with its status being active, with corporate power and authority to execute and deliver the Master Indenture, the Loan Agreement, the Bond Purchase Agreement, the Supplement, Obligation No. 4, the Mortgage, the Continuing Disclosure Certificate (the “CDC”) and the Tax Certificate (collectively, the “Financing Documents”).

2. The Financing Documents have been duly authorized, executed and delivered by the Corporation and are valid and binding obligations of the Corporation, enforceable in accordance with their terms, except to the extent that the enforceability of the same may be limited by (A) the provisions of applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or affecting creditors’ rights generally; (B) general principles of equity, including (i) obligations of the Master Trustee and the Issuer and their respective assigns to exercise good faith, fair dealing, and commercial reasonableness in the exercise of rights and remedies afforded by the Financing Documents and any other documents incident thereto obligating the Corporation; and (ii) the availability of equitable remedies, including specific performance and injunctive relief, being subject to the discretion of the court before which any proceeding may be brought; (C) court decisions which may invalidate or limit the indemnification provisions of the Financing Documents on the grounds of applicable laws or public policy;

and (D) the availability of a deficiency decree being a matter of judicial discretion, which permits a court to inquire into (i) the reasonable and fair market value of the property sold at foreclosure, (ii) the adequacy of the sales price, (iii) the relationship between the foreclosing party and the purchaser at the foreclosure sale and (iv) all the facts and circumstances of the particular case.

3. The Corporation has obtained all consents that are obtainable to date that are required to be obtained by the Corporation for the performance of the Corporation's obligations under the Financing Documents and the conduct of the Corporation's business as it is currently being conducted, and we have no reason to believe that the Corporation cannot obtain, when needed, any other consents that may be required but that cannot now be obtained for the performance of the Corporation's obligations under the aforementioned documents.

4. The execution and delivery of the Financing Documents by the Corporation and compliance with the terms thereof, under the circumstances contemplated thereby, do not and will not conflict with the articles of incorporation or bylaws of the Corporation and, to our knowledge, do not and will not in any material respect conflict with, or constitute on the part of the Corporation a breach or default under, any indenture, mortgage, deed of trust, agreement or other instrument to which the Corporation is a party or conflict with, violate or result in a breach of any law, administrative rule or regulation, judgment, court order or consent decree of any court, government or governmental authority having jurisdiction over the Corporation.

5. There is no suit or, and to our knowledge, no action, proceeding or investigation pending or threatened against the Corporation which might materially adversely affect the business or properties or financial condition of the Corporation, or in which an unfavorable decision, ruling or finding would adversely affect (A) the validity or enforceability of any of the Financing Documents or any other documents executed by the Corporation, (B) the performance by the Corporation of any of its obligations thereunder or (C) the consummation of any of the transactions contemplated thereby or by the Official Statement. To our knowledge, the Corporation is not in default in any material respect under any applicable statute, rule, order or regulation of any governmental body.

6. In our capacity as counsel to the Corporation, without having undertaken to independently verify the statements contained in the Official Statement, no facts have come to our attention which would lead us to believe that the descriptions of the Corporation and its Facilities (as such term is defined in the Official Statement) contained in the Official Statement and in Appendix A thereto (apart from any financial and statistical data contained or incorporated therein, as to which we do not express any opinion or belief) contained as of the date thereof or contains as of the date hereof any untrue statement of a material fact and does not omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading. We have not undertaken to verify or pass upon, nor do we assume any responsibility for, the accuracy, completeness or fairness of any of the other statements contained in the Official Statement.

7. The Corporation is exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code, is not a private foundation as described in Section 509(a) of the Code and, to our knowledge, no Member of the Obligated Group has failed to file any required report with the Internal Revenue Service or engaged in conduct inconsistent with its status as an exempt organization.

8. The Mortgage was recorded in the office of the Clerk of the Circuit Court of the county of Florida in which the real property (the "Real Property") described therein is located, and as so recorded in such office is a valid lien upon the Real Property described therein securing the Obligations (as defined in the Amended and Restated Master Trust Indenture), including Obligation No. 4.



9. A financing statement with respect to the security interest in Gross Revenues (as defined in the Amended and Restated Master Indenture) and the personal property described in the Mortgage was filed in the office of the Secured Transactions Registry of the State of Florida, and the Mortgage and constitutes a financing statement with respect to the security interest in fixtures described in the Mortgage as recorded in the office of the Clerk of the Circuit Court of the county in which the Real Property is located.

10. The Amended and Restated Master Indenture creates a security interest, securing the Obligations (as defined in the Amended and Restated Master Trust Indenture), which security interests have been perfected by the filings and recordings referred to in paragraphs 8 and 9 above to the extent such security interests may be perfected by filing, in (a) the personal property described therein and (b) any personal property of the Corporation described in the Mortgage that may constitute “fixtures” in the State of Florida under the Uniform Commercial Code of Florida. We call to your attention, however, the requirement of Section 679.515(3), Florida Statutes, that continuation statements be timely filed in order to continue such perfection.

This letter is furnished by us as counsel to the Corporation. We disclaim any obligation to update this letter. This letter is delivered to you, is solely for your benefit and is not to be used, circulated, quoted or otherwise referred to or relied upon for any other purpose or by any other person.

This letter is not intended to, and may not, be relied upon by owners of the Bonds or by any other party to whom it is not specifically addressed.

Respectfully submitted,

**EXHIBIT E TO BOND PURCHASE AGREEMENT**

**Opinion of Counsel to the Issuer**

October \_\_, 2020

City of Pompano Beach  
Pompano Beach, Florida

John Knox Village of Florida, Inc.  
Pompano Beach, Florida

Bryant Miller Olive P.A.  
Tampa, Florida

Herbert J. Sims & Co., Inc.  
Fairfield, Connecticut

U.S. Bank National Association  
Fort Lauderdale, Florida

Re:     \$ \_\_\_\_\_ City of Pompano Beach, Florida Revenue and Revenue Refunding Bonds  
          (John Knox Village Project), Series 2020

Ladies and Gentlemen:

This opinion is provided to you pursuant to the requirements of Section 11(b)(iv) of the Bond Purchase Agreement dated [Closing Date] (the “Purchase Agreement”), among the City of Pompano Beach, Florida (the “Issuer”), John Knox Village of Florida, Inc. (the “Corporation” and “Obligated Group Representative”) and Herbert J. Sims & Co., Inc. relating to the purchase of above-referenced bonds (the “Bonds”). Capitalized terms used herein but not defined herein shall have the respective meanings assigned to such terms in the Purchase Agreement.

I am the City Attorney for the Issuer. In such capacity, I have been requested to issue this opinion in connection with the issuance, sale and delivery of the Bonds issued under and pursuant to the provisions of the Florida Constitution, the City Charter of the Issuer (the “Charter”), Chapter 166, Florida Statutes, as amended, Section 159, Part II, Florida Statutes, as amended, and other applicable provisions of law (collectively, the “Act”), the Loan Agreement and the Bond Indenture. Pursuant to the Loan Agreement, the Issuer will loan the proceeds of the Bonds to the Corporation for the purpose of (i) refunding the Issuer’s Health Facilities Revenue Refunding Bonds (John Knox Village of Florida, Inc. Project), Series 2010 (the “2010 Bonds”) that are outstanding as of the date of issuance of the Bonds and refinancing certain previous draws on a line of credit of the Corporation has outstanding that was issued by Northern Trust Company (the “Line”), the proceeds of which 2010 Bonds and Line financed and refinanced various capital improvements to the Facilities; (ii) financing, or reimbursing the Corporation for, the cost of certain capital improvements for or to the Facilities (as defined herein), including, without limitation, a new community pavilion and related amenities, dining facilities and other improvements; (iii) funding necessary reserves and capitalized interest, and (iv) paying costs associated with the issuance of the Bonds

I have examined, among other things, the originals or copies, certified or otherwise identified to my satisfaction, of the following:

1. The Charter and Code of Ordinances of the Issuer;
2. The proceedings of the Issuer taken in connection with the issuance of the Bonds, including a certified copy of a Bond Resolution adopted by the Issuer at a meeting of the City Commission of the Issuer held on \_\_\_\_\_, 2020 (the "Bond Resolution") approving the issuance of the Bonds for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, and authorizing, among other things, the issuance of the Bonds and the execution, delivery and performance of the Purchase Agreement, the Loan Agreement and the Bond Indenture;
3. Those portions of the Official Statement dated \_\_\_\_\_, 2020 (the "Official Statement"), under the captions, "THE ISSUER" and "LITIGATION – Issuer;" and
4. Such other documents, instruments and related matters of law as I have deemed necessary in order to render this opinion.

Based upon such examination, and upon such examination of law as I have deemed necessary, I am of the opinion that:

1. The Issuer is a municipal corporation of the State of Florida, and is a "local agency" as defined in the Act.
2. The officers of the Issuer on the date hereof and at the time of adoption of the Bond Resolution and at the time of the authorization of the Bond Indenture, the Loan Agreement, the [Name of Tax Document], dated \_\_\_\_\_, 2020, between the Issuer and the Corporation and the Purchase Agreement (collectively, the "Issuer Documents") are and were the duly appointed, qualified and acting officers of the Issuer.
3. The Issuer has duly authorized the execution, delivery, and performance of the Bonds and the Issuer Documents, and said documents have been executed and delivered by the Issuer.
4. The acts of the Issuer with respect to the foregoing have been duly and validly adopted in compliance with any and all applicable procedural requirements of the Issuer and the Constitution and laws of the State of Florida.
5. The issuance and sale of the Bonds was approved by the City Commission of the Issuer, the elected governing body of the Issuer, as evidenced by its adoption of the Bond Resolution. Such approval was given by the City Commission after a public hearing held by the Issuer of which not less than 7 days prior notice was given.
6. The Bonds are legal, valid and binding special obligations of the Issuer, enforceable in accordance with their terms and are entitled to the benefits of the Bond Indenture, Loan Agreement and the Act. Assuming due authorization and execution by the other parties thereto and the Issuer Documents constitute the legal, valid and obligations of the Issuer, enforceable in accordance with their respective terms.
7. No additional or further approval, consent or authorization of the Issuer is required in connection with (i) the issuance, sale and delivery of the Bonds or (ii) the entering into or performance of the Issuer's obligations under the Bonds or the Issuer Documents.

8. To the best of my knowledge there is no litigation, action, suit, legal proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body pending or threatened, restraining or enjoining; or seeking to restrain or enjoin the authorization, issuance or delivery of the Bonds, or affecting in any way their validity, or questioning the appointment of any of the present members or officers to their respective offices, or the authorization, execution, performance, or enforceability of the Bonds, the Bond Resolution or the Issuer Documents, or the existence or powers of the Issuer.

9. The adoption of the Bond Resolution by the Issuer, and the execution, delivery, receipt and due performance by the Issuer of its obligations under the Bonds, the Issuer Documents and the other agreements contemplated by the Issuer Documents and the compliance by the Issuer with the provisions thereof, will not conflict with, violate or constitute a breach of or default under the Issuer's Charter, ordinances or resolutions currently in effect or, to the best of my knowledge, any provision of existing law, regulation, decree, judgment or order of any court or any public or governmental agency or authority having jurisdiction over the Issuer or any agreement, indenture, lease or other instrument to which the Issuer is subject or by which the Issuer or any of its assets are bound.

10. No facts have come to my attention which would lead me to believe that the information in the Official Statement pertaining to the Issuer under the captions "THE ISSUER" and "LITIGATION—Issuer" contains as of its date and as of the date hereof, an untrue statement of a material fact, as it relates to the Issuer, or omits to state a material fact, as it relates to the Issuer, 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 (no opinion is expressed with respect to any other information in the Official Statement).

Only the addressees hereof may rely on this opinion.

The opinions expressed herein are predicated upon present law, (and interpretations thereof) facts and circumstances, and I assume no affirmative obligation to update the opinions expressed herein if such laws (and interpretations thereof), facts or circumstances change after the date hereof. All opinions as to the enforceability of legal obligations of the Issuer as set forth herein are subject to and limited by bankruptcy, insolvency, reorganization, moratorium and similar laws, in each case relating to or affecting the enforcement of creditors' rights generally, and other general principles of equity.

Very truly yours,

## **EXHIBIT F TO BOND PURCHASE AGREEMENT**

### **Disclosure and Truth-In-Bonding Statement**

[Closing Date]

City of Pompano Beach  
Pompano Beach, Florida

Re:     \$\_\_\_\_\_ City of Pompano Beach, Florida Revenue and Revenue Refunding  
Bonds (John Knox Village Project), Series 2020

Ladies and Gentlemen:

In connection with the proposed issuance by the City of Pompano Beach (the “Issuer”) of its \$\_\_\_\_\_ original aggregate principal amount of Revenue and Revenue Refunding Bonds (John Knox Village Project), Series 2020 (the “Bonds”), Herbert J. Sims & Co., Inc. (the “Underwriter”) is underwriting a public offering of the Bonds. Capitalized terms used, but not otherwise defined herein, shall have the respective meanings assigned such terms in the Bond Purchase Agreement dated [Closing Date] by and among the Issuer, the Underwriter and John Knox Village of Florida, Inc. (the “Corporation” and “Obligated Group Representative”).

The Issuer is proposing to issue \$\_\_\_\_\_ of Bonds for the purpose of making a loan to the Corporation for the purposes of (i) refunding the Issuer’s Health Facilities Revenue Refunding Bonds (John Knox Village of Florida, Inc. Project), Series 2010 (the “2010 Bonds”) that are outstanding as of the date of issuance of the Bonds and refinancing certain previous draws on a line of credit of the Corporation has outstanding that was issued by Northern Trust Company (the “Line”), the proceeds of which 2010 Bonds and Line financed and refinanced various capital improvements to the Facilities; (ii) financing, or reimbursing the Corporation for, the cost of certain capital improvements for or to the Facilities (as defined herein), including, without limitation, a new community pavilion and related amenities, dining facilities and other improvements (collectively, the “2020 Project”); (iii) funding necessary reserves and capitalized interest, and (iv) paying costs associated with the issuance of the Bonds.

The Bonds are expected to be repaid over a period of approximately \_\_\_\_\_ years. At an average interest rate of \_\_\_\_\_% per annum, total interest paid over the life of the Bonds will be \$\_\_\_\_\_. The source of repayment or security for this proposal consists primarily of payments to be made by the Corporation under the Loan Agreement and Obligation No. 4. Authorizing the Bonds will result in no monies of the Issuer not being available to finance other services of the Issuer in any year.

The purpose of the following paragraphs of this letter is to furnish, pursuant to the provisions of Section 218.385, Florida Statutes, certain information in respect of the arrangements contemplated for the purchase and sale of the Bonds, as follows:

1.     The nature and estimated amount of expenses to be incurred by the Underwriter in connection with the purchase and offering of the Bonds are set forth in Schedule I attached hereto.

2.     There are no “finders,” as defined in Section 218.386, Florida Statutes, connected with the sale and purchase of the Bonds.

3. The underwriting spread, the difference between the price at which the Bonds will be initially offered to the public by the Underwriter and the price to be paid to the Issuer for the Bonds, exclusive of accrued interest, will be approximately \$\_\_\_\_\_ per \$1,000 of Bonds issued.

4. As part of the estimated underwriting spread set forth in paragraph (3) above, the Underwriter will charge a management fee of \$\_\_\_\_\_ per \$1,000 of Bonds issued.

5. No other fee, bonus or other compensation is estimated to be paid by the Underwriter in connection with the issuance of the Bonds to any person not regularly employed or retained by the Underwriter (including any “finder” as defined in Section 218.386, Florida Statutes), except as specifically enumerated as expenses to be incurred by the Underwriter, as set forth in paragraph (1) above.

6. The name and address of the Underwriter is:

Herbert J. Sims & Co., Inc.  
2150 Post Road, Suite 301  
Fairfield, CT 06824  
Attention: Aaron Rulnick, Managing Principal  
Email: arulnick@hjsims.com

[Remainder of Page Intentionally Left Blank]

[SIGNATURE PAGE TO DISCLOSURE AND TRUTH IN BONDING STATEMENT]

Yours very truly,

HERBERT J. SIMS & CO., INC.

By: \_\_\_\_\_  
Aaron M. Rulnick, Managing Principal

## SCHEDULE I

### UNDERWRITER'S ESTIMATED EXPENSES (Per \$1,000 of Bonds)

Expense Item	Total Amount	Per Bond
Ipreso Muni Bookrunning	\$	
Dealer Electronic Order Entry		
Ipreso Order Monitor		
DTC		
CUSIP		
TOTAL	\$	



**EXHIBIT G TO BOND PURCHASE AGREEMENT**

**ISSUE PRICE CERTIFICATE**

[Intentionally Omitted]