

FRESNO JOINT POWERS FINANCING AUTHORITY

\$ _____
Lease Revenue Bonds
(Public Safety Projects), Series 2025A

\$ _____
Lease Revenue Bonds
(Public Safety Projects), Series 2025B
(Federally Taxable)

BOND PURCHASE AGREEMENT

[Pricing Date]

Fresno Joint Powers Financing Authority
2600 Fresno Street
Fresno, California 93721
Attention: Executive Director

City of Fresno
2600 Fresno Street
Fresno, California 93721
Attention: City Manager

Ladies and Gentlemen:

The undersigned, Loop Capital Markets LLC (the “Underwriter”), acting not as a fiduciary or agent for you, but on behalf of itself, offers to enter into this Bond Purchase Agreement (which, together with the exhibits hereto, is referred to as the “Purchase Agreement”) with the Fresno Joint Powers Financing Authority (the “Authority”) and the City of Fresno, California (the “City”), which, upon the acceptance of the Authority and the City, will be binding upon the Authority, the City and the Underwriter. This offer is made subject to acceptance by the Authority and by the City by the execution of this Purchase Agreement and delivery of the same to the Underwriter prior to 11:59 P.M., California time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the Authority and the City at any time prior to the acceptance hereof by the Authority and the City. Capitalized terms that are used herein and not otherwise defined have the meanings that are set forth in the Master Trust Agreement, dated as of September 1, 2025 (the “Master Trust Agreement”), by and among the Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”).

Section 1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements herein set forth, the Underwriter hereby agrees to purchase from the Authority, and the Authority hereby agrees to issue, sell and deliver to the Underwriter all (but not less than all) of the (i) Fresno Joint Powers Financing Authority Lease Revenue Bonds, Series 2025A in the aggregate principal amount of \$ _____ (the “Series 2025A Bonds”), and (ii) Fresno Joint Powers Financing Authority Lease Revenue Bonds, Series 2025B (Federally Taxable) (the “Series 2025B Bonds” and collectively with the Series 2025A Bonds, the “Series 2025 Bonds”). The Series 2025 Bonds will be dated as of their date of delivery. Interest on the Series 2025 Bonds shall be payable semiannually on [October 1, 2025] and each April 1 and October 1 thereafter, and will

mature, bear interest and be subject to redemption prior to maturity as set forth in Exhibit A. The purchase price of the Series 2025A Bonds shall be equal to \$ _____ (being the aggregate principal amount thereof [plus][less] a [net] original issue [premium][discount] of \$ _____, less an underwriter's discount of \$ _____). The purchase price of the Series 2025B Bonds shall be equal to \$ _____ (being the aggregate principal amount thereof [plus][less] a [net] original issue [premium][discount] of \$ _____, less an underwriter's discount of \$ _____). The Authority and the City acknowledge that the Underwriter will on the Closing Date (as such term is defined herein), on behalf of the Authority and the City, wire a portion of the purchase price in the amount of \$ _____ representing the premiums for the Bond Insurance Policies (as such term is defined herein), directly to _____ (the "Insurer").

Section 2. The Series 2025 Bonds. The Series 2025 Bonds shall be secured by a pledge of Revenues consisting primarily of base rental payments ("Base Rental Payments") to be paid by the City to the Authority pursuant to the Master Facilities Sublease, dated as of September 1, 2025 (the "Master Facilities Sublease"), by and between the City and the Authority, under which the Authority will sublease certain real property to the City in consideration for the City's payment of the Base Rental Payments. The Authority's right to receive the Base Rental Payments due under the Master Facilities Sublease and to exercise remedies upon default under the Master Facilities Sublease shall be assigned to the Trustee for the benefit of the owners of the Series 2025 Bonds pursuant to the Master Trust Agreement.

The Series 2025 Bonds shall be as described in, and shall be secured under and pursuant to the Master Trust Agreement substantially in the form previously submitted to the Underwriter with only such changes therein as shall be mutually agreed upon by the Authority and the Underwriter.

The leased asset under the Master Facilities Sublease and Master Facilities Lease (defined below) shall initially consist of the land, and improvements thereon, constituting Parking Garage No. 8 located at 1077 Van Ness Avenue, Fire Station No. 18 located at 6605 West Shaw Avenue and Southeast Police Station located at 244 South Argyle Avenue, each in Fresno, California (collectively, the "Property").

The proceeds of the Series 2025A Bonds shall be used to: (i) finance the construction of Fire Station No. 12, the Emergency 911 Call Center and Police Department Headquarters Tenant Improvements; (ii) capitalize interest on the Series 2025A Bonds through September [16], 2028; and (iii) pay the costs incurred in connection with the issuance of the Series 2025A Bonds, including the premium for a municipal bond insurance policy to be issued by the Insurer insuring the Series 2025A Bonds maturing on April 1 of the years ____ through ____, inclusive (the "Series 2025A Policy"). The proceeds of the Series 2025B Bonds shall be used to: (i) capitalize interest on the Series 2025A Bonds for the period from September [17], 2028 to April 1, 2029; (ii) capitalize interest on the Series 2025B Bonds through April 1, 2029; and (iii) pay the costs incurred in connection with the issuance of the Series 2025B Bonds, including the premium for a municipal bond insurance policy to be issued by the Insurer insuring the Series 2025B Bonds maturing on April 1 of the years ____ through ____, inclusive (the "Series 2025B Policy", and together with the Series 2025A Policy, the "Bond Insurance Policies").

The Series 2025 Bonds, this Purchase Agreement, the Master Trust Agreement, the Master Facilities Sublease, the Master Facilities Lease, dated as of September 1, 2025 (the "Master Facilities Lease"), by and between the Authority and the City, and the resolution of the Authority, duly adopted at a regular meeting of the governing board of the Authority (the "Board") held on August 14, 2025 (the "Authority Resolution") are collectively referred to herein as the "Authority Documents."

This Purchase Agreement, the Continuing Disclosure Certificate of the City, dated the date of issuance of the Series 2025 Bonds (the “Continuing Disclosure Certificate”), the Master Facilities Sublease, the Master Facilities Lease, and the resolution of the City Council of the City, duly adopted at a regular meeting of the City Council held on August 14, 2025 (the “City Resolution”) are collectively referred to herein as the “City Documents.”

Section 3. Public Offering and Establishment of Issue Price.

(a) The Underwriter agrees to make an initial public offering of all of the Series 2025 Bonds at the public offering prices (or yields) set forth in Exhibit A and incorporated herein by reference. Subsequent to the initial public offering, the Underwriter reserves the right to change the public offering prices (or yields) as the Underwriter deems necessary in connection with the marketing of the Series 2025 Bonds, provided that the Underwriter shall not change the interest rates set forth on Exhibit A. The Series 2025 Bonds may be offered and sold to certain dealers at prices lower than such initial public offering prices. The City and the Authority acknowledge and agree that: (i) the purchase and sale of the Series 2025 Bonds pursuant to this Purchase Agreement is an arm’s-length commercial transaction between the City and the Authority, on one hand, and the Underwriter, on the other; (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as principal and is not acting as a Municipal Advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended); (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the City or Authority with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the City or Authority on other matters); (iv) the Underwriter has financial and other interests that differ from those of the City and the Authority; and (v) the City and Authority have consulted their own legal, financial and other advisors to the extent that they have deemed appropriate.

(b) The Underwriter agrees to assist the Authority in establishing the issue price of the Series 2025A Bonds and shall execute and deliver to the Authority at Closing (as defined below) an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form set forth in Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Authority and Bond Counsel (as such term is defined below), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2025A Bonds. All actions to be taken by the Authority under this section to establish the issue price of the Series 2025A Bonds may be taken on behalf of the Authority by the Authority’s municipal advisor, KNN Public Finance, LLC (the “Municipal Advisor”) and any notice or report to be provided to the Authority may be provided to the Authority’s Municipal Advisor.

(c) Except as otherwise set forth in Exhibit A, the Authority will treat the first price at which 10% of each maturity of the Series 2025A Bonds (the “10% test”), identified under the column “10% Test Used” in Exhibit A, is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Authority 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 Series 2025A Bonds, the Underwriter agrees to promptly report to the Authority 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 Date (as defined below) has occurred, until either: (i) the Underwriter has sold all of the Series 2025A Bonds of that maturity; or (ii), the 10%

test has been satisfied as to the Series 2025A Bonds of that maturity, provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon the request of the Authority or Bond Counsel. For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025A Bonds. For clarity, and notwithstanding any other condition to Closing set forth in this Purchase Agreement, the sale of 10% of each maturity of the Series 2025A Bonds to the public prior to the Closing Date shall not be a condition to Closing.

(d) The Underwriter confirms that it has offered the Series 2025A Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit A, except as otherwise set forth therein. Exhibit A also sets forth, identified under the column "Hold the Offering Price Rule Used," as of the date of this Purchase Agreement, the maturities, if any, of the Series 2025A Bonds for which the 10% test has not been satisfied and for which the Authority and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Authority to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025A 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:

- (i) the close of the fifth (5th) business day after the sale date; or
- (ii) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Authority promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2025A Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) The Underwriter confirms that:

(1) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2025A 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 third-party distribution agreement, as applicable, (A) (i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2025A Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, 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 Series 2025A Bonds to the public (each such term being used as defined below), and (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; and

(2) any selling group agreement relating to the initial sale of the Series 2025A 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 Series 2025A 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 Date 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 Series 2025A Bonds of that maturity, provided that, the reporting obligation after the Closing Date 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.

(f) The Authority acknowledges that, in making the representations set forth in this Section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2025A 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 Series 2025A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025A Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2025A 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 Series 2025A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025A Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Authority 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 third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025A Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025A Bonds.

(g) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2025A Bonds to the public (each such term being used as defined below) 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 Authority (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025A Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025A Bonds to the public (including a member of a selling group or a party to a third party distribution agreement participating in the initial sale of the Series 2025A Bonds to the public);

(iii) a purchaser of any of the Series 2025A Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) 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), (B) 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 (C) 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 Purchase Agreement by all parties.

Section 4. The Official Statement. By their acceptance of this proposal, the Authority and the City ratify, confirm and approve of the use and distribution by the Underwriter prior to the date hereof of the Preliminary Official Statement relating to the Series 2025 Bonds dated [POS Date] (including the cover page, all appendices and all information incorporated therein and any other supplements or amendments thereto and as disseminated in its printed physical form or in electronic form in all respects materially consistent with such physical form, the “Preliminary Official Statement”) that authorized officers of the City and the Authority deemed “final” as of its date for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (“Rule 15c2-12”), except for certain information that is permitted to be omitted therefrom by Rule 15c2-12. The Authority and the City agree to deliver or cause to be delivered to the Underwriter, within seven business days of the date hereof, copies of the final official statement, dated the date hereof, relating to the Series 2025 Bonds (including all information that was previously permitted to have been omitted by Rule 15c2-12), including the cover page, all appendices, all information incorporated therein and any amendments or supplements as have been approved by the Authority, the City and the Underwriter (the “Official Statement”) in such quantity as the Underwriter shall reasonably request to comply with Section (b)(4) of Rule 15c2-12 and the rules of the Municipal Securities Rulemaking Board (the “MSRB”).

The Underwriter hereby agrees that it will not request that payment be made by any purchaser of the Series 2025 Bonds prior to delivery by the Underwriter to the purchaser of a copy of the Official Statement. The Underwriter agrees: (i) to provide the Authority and the City with final pricing information on the Series 2025 Bonds on a timely basis; and (ii) to file a copy of the Official Statement, including any supplements prepared by the Authority or the City in accordance with MSRB rules with the MSRB at <http://emma.msrb.org>. The Authority and the City hereby approve of the use and distribution by the Underwriter of the Preliminary Official Statement in connection with the offer and sale of the Series 2025 Bonds. The Authority and the City will cooperate with the Underwriter in the filing by the Underwriter of the Official Statement with the MSRB.

Section 5. Closing. At 8:30 a.m., California time, on [Closing Date], or at such other time or date as the Authority and the Underwriter agree upon (the “Closing Date”), the Authority shall deliver or cause to be delivered to the Trustee, the Series 2025 Bonds, in definitive form, registered in the name of Cede & Co., as the nominee of The Depository Trust Company (“DTC”), so that the Series 2025 Bonds may be authenticated by the Trustee and credited to the account specified by the Underwriter under DTC’s FAST procedures. Concurrently with the delivery of the Series 2025 Bonds, the Authority and the City will deliver the documents hereinafter mentioned at the offices of Orrick, Herrington & Sutcliffe, San Francisco, California (“Bond Counsel”), or another place to be mutually agreed upon by the Authority, the City and the Underwriter. The Underwriter will accept such delivery and pay the purchase price of the Series 2025 Bonds as set forth in Section 1 hereof by wire transfer in immediately available funds. This payment for and delivery of the Series 2025 Bonds, together with the delivery of the aforementioned documents, is herein called the “Closing.”

The Series 2025 Bonds shall be registered in the name of Cede & Co., as nominee of DTC in denominations of five thousand dollars (\$5,000) or any integral multiple thereof. The Authority and the City acknowledge that the services of DTC will be used initially by the Underwriter in order to permit the issuance of the Series 2025 Bonds in book-entry form, and agree to cooperate fully with the Underwriter in employing such services.

Section 6. Representations, Warranties and Covenants of the Authority. The Authority represents, warrants and covenants to the Underwriter and the City that:

(a) The Authority is a public body that is duly organized and existing under the Constitution and laws of the State of California (the “State”), including Articles 1, 2 and 4 of Chapter 5 of Division 7 of Title 1 of the Government Code of the State of California and the Joint Exercise of Powers Agreement, dated October 15, 1998 (as amended, the “JPA Agreement”), between the City and the Successor Agency to the Redevelopment Agency of the City of Fresno, as successor the former Redevelopment Agency of the City of Fresno.

(b) The Authority has full legal right, power and authority to adopt or enter into, as the case may be, and to carry out and consummate the transactions on its part contemplated by the Authority Documents.

(c) By all necessary official action at a regular meeting of the Authority’s Board that was duly noticed and held, the Authority has adopted the Authority Resolution, has duly authorized and approved the issuance of the Series 2025 Bonds and the execution of the Authority Documents, has duly authorized and approved the Preliminary Official Statement, will, by execution thereof, duly authorize and approve the Official Statement, and has duly authorized and approved the execution and delivery of, and the performance by the Authority of the obligations on its part contained in, the Authority Documents and the consummation by it of all other transactions contemplated by the Authority Documents in connection with the issuance of the Series 2025 Bonds. As of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered, and assuming due execution and delivery by the other parties thereto, if applicable, the Authority Documents will constitute the legally valid and binding obligations of the Authority enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or affecting creditors’ rights generally, or by the exercise of judicial discretion and the limitations on legal remedies against joint powers authorities in the State. The Authority has complied, and will at the Closing be in compliance in all material respects, with the terms of the Authority Documents.

(d) The Authority is not in any material respect in breach of or default under any applicable constitutional provision, law or administrative regulation of any state or of the United States, or any agency or instrumentality of either, or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party which breach or default has or may have a materially adverse effect on the ability of the Authority to perform its obligations under the Authority Documents, 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 default or event of default under any such instrument; and the adoption, execution and delivery of the Authority Documents, if applicable, and compliance with the provisions on the Authority’s part contained therein, will not conflict in any material way with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture,

bond, note, resolution, agreement or other instrument to which the Authority is a party, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Authority or under the terms of any such law, regulation or instrument, except as may be provided by the Authority Documents.

(e) Except as described in or contemplated by the Preliminary Official Statement and the Official Statement, all material authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction over the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the Authority of its obligations in connection with the Authority Documents have been duly obtained or, when required for future performance, are expected to be obtained, other than such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025 Bonds.

(f) The Authority hereby agrees that it will notify the other parties hereto if, within the period from the date of this Purchase Agreement to and including the date that is twenty-five (25) days following the end of the underwriting period (as such term is defined below), the Authority discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case, which might cause the Official Statement (as the same may have then been supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. As used herein, the term “end of the underwriting period” means the later of such time as: (i) the Authority delivers the Series 2025 Bonds to the Underwriter; or (ii) the Underwriter does not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Series 2025 Bonds for sale to the public. Unless the Underwriter gives notice to the contrary, the end of the underwriting period shall be deemed to be the Closing Date. Any notice delivered pursuant to this provision shall be written notice delivered by the Underwriter to the City at or prior to the Closing Date of the Series 2025 Bonds and shall specify a date (other than the Closing Date) to be deemed the end of the underwriting period.

(g) As of the time of acceptance hereof and the Closing, except as disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental authority, public board or body, pending, with service of process upon the Authority having been accomplished, or threatened in writing to the Authority: (i) in any way questioning the corporate existence of the Authority or the titles of the officers of the Authority to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance or delivery of any of the Series 2025 Bonds, or the payment or collection of Base Rental Payments with respect to the Master Facilities Sublease or any amounts pledged or to be pledged to pay the principal of and interest on the Series 2025 Bonds, or in any way contesting or affecting the validity of the Series 2025 Bonds or the other Authority Documents or the consummation of the transactions contemplated thereby or hereby, contesting the exclusion of the interest on the Series 2025A Bonds from federal taxation, contesting the tax-exempt status of the interest on the Series 2025 Bonds under State law, or its authority to issue the Series 2025 Bonds; (iii) which would be likely to result in any material adverse change relating to the business, operations or financial condition of the Authority; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact

necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(h) To the Authority's knowledge, there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of paragraph 6(g).

(i) The information set forth under the caption "THE AUTHORITY" in the Preliminary Official Statement as of its date does not and in the Official Statement as of the date hereof and as of the Closing Date does not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(j) The Authority will refrain from taking any action, or permitting any action to be taken, with regard to which the Authority may exercise control, that results in the loss of the tax-exempt status of the interest on the Series 2025A Bonds.

(k) Except in connection with the release of property in accordance with and pursuant to amendments to the Master Facilities Lease and Master Facilities Sublease, the Authority will refrain from taking any action, or permitting any action to be taken, to reduce the amount of the Base Rental Payments while the Series 2025 Bonds are Outstanding, and the Authority will collect the Base Rental Payments in accordance with the Master Facilities Sublease.

(l) Any certificate signed by any officer of the Authority authorized to execute such certificate in connection with the execution, sale and delivery of the Series 2025 Bonds and delivered to the Underwriter shall be deemed a representation and warranty of the Authority to the Underwriter and the City as to the statements made therein but not of the person signing such certificate.

Section 7. Representations, Warranties and Covenants of the City. The City represents, warrants and covenants to the Underwriter and the Authority that:

(a) The City is a municipal corporation and chartered city duly organized and existing under the Constitution and laws of the State.

(b) The City has full legal right, power and authority to adopt or enter into, as the case may be, and to carry out and consummate the transactions on its part contemplated by the City Documents.

(c) By all necessary official action, the City has adopted the City Resolution, has duly authorized and approved the City Documents, has duly authorized and approved the Preliminary Official Statement and the Official Statement and has duly authorized and approved the execution and delivery of, and the performance by the City of the obligations on its part contained in, the City Documents and the consummation by it of all other transactions contemplated by the City Documents in connection with the issuance of the Series 2025 Bonds. As of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered, and assuming due execution and delivery by the other parties thereto, if applicable, the City Documents will constitute the legally valid and binding obligations of the City enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to

or affecting creditors' rights generally, or by the exercise of judicial discretion and the limitations on legal remedies against municipal corporations in the State. The City has complied, and will at the Closing be in compliance in all material respects, with the terms of the City Documents.

(d) The City is not in any material respect in breach of or default under any applicable constitutional provision, law, ordinance or administrative rule or regulation of the State or the County, or administrative regulation of any state or of the United States, or any agency or instrumentality thereof, or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party which breach or default has or may have a materially adverse effect on the ability of the City to perform its obligations under the City Documents, 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 default or event of default under any such instrument; and the adoption, execution and delivery of the City Documents, if applicable, and compliance with the provisions on the City's part contained therein, will not conflict in any material way with or constitute a material breach of or a material default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the City is a party, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the City or under the terms of any such law, regulation or instrument, except as may be provided by the City Documents.

(e) Except as described in or contemplated by the Preliminary Official Statement and the Official Statement, all material authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization by, or which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the City of its obligations in connection with the City Documents have been duly obtained or, when required for future performance, are expected to be obtained, other than such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025 Bonds.

(f) The Preliminary Official Statement was as of its date and at the date hereof, and the Official Statement is, and at all times subsequent to the date of the Official Statement up to and including the Closing will be, true and correct in all material respects, and the Preliminary Official Statement did not as of its date and at the date hereof, and the Official Statement does not and will not, at all times subsequent to the date of the Official Statement up to and including the Closing, contain any untrue statement of a material fact or omit to state a material fact that is necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading (except that this representation does not include statements in the Official Statement under the captions "THE AUTHORITY" and "UNDERWRITING," information regarding DTC and its book-entry only system, and information regarding the Insurer and the Bond Insurance Policies, as to which no view is expressed).

(g) The City will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement. The City will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental authority prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Series 2025 Bonds.

(h) As of the time of acceptance hereof, except as disclosed in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental authority, public board or body, pending, with service of process upon the City having been accomplished, or threatened in writing to the City: (i) in any way questioning the corporate existence of the City or the titles of the officers of the City to their respective offices; (ii) affecting, contesting or seeking to prohibit, restrain or enjoin the issuance or delivery of any of the Series 2025 Bonds, or the payment or collection of Base Rental Payments with respect to the Master Facilities Sublease or of any amounts pledged or to be pledged to pay the principal of and interest on the Series 2025 Bonds, or in any way contesting or affecting the validity of the Series 2025 Bonds or the City Documents or the consummation of the transactions contemplated thereby or hereby, contesting the exclusion of the interest on the Series 2025A Bonds from federal taxation, contesting the tax-exempt status of the interest on the Series 2025 Bonds under State law, or contesting the powers of the Authority to issue the Series 2025 Bonds; (iii) which would be likely to result in any material adverse change relating to the business, operations or financial condition of the City; or (iv) contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contained any untrue statement of a material fact or omitted to state any material fact that is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(i) To the City's knowledge, there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (i) through (iv) of paragraph 7(h).

(j) Until the date which is twenty-five (25) days after the end of the underwriting period, if any event shall occur of which the City is aware that would cause the Official Statement to contain any untrue statement of a material fact or omit to state a material fact that is necessary in order to make the statements in the Official Statement, in light of the circumstances under which they were made, not misleading (except that this representation does not include statements in the Official Statement under the caption "UNDERWRITING," information regarding DTC and its book entry only system, and information regarding the Insurer and the Bond Insurance Policies, as to which no view is expressed), the City shall forthwith notify the Underwriter of any such event of which it has knowledge and shall cooperate fully in furnishing any information available to it for any supplement to the Official Statement necessary, in the Underwriter's reasonable opinion, so that the statements therein as so supplemented will not be misleading in light of the circumstances existing at such time and the City shall promptly furnish to the Underwriter a reasonable number of copies of such supplement.

(k) Except as disclosed in the Preliminary Official Statement and the Official Statement, neither the City nor any of its related entities have within the last five years failed to comply in any material respect with any continuing disclosure undertakings with regard to Rule 15c2-12 to provide annual reports or notices of material events specified in such rule.

(l) The City will refrain from taking any action, or permitting any action to be taken, with regard to which the City may exercise control, that results in the loss of the tax-exempt status of the interest on the Series 2025A Bonds.

(m) The financial statements relating to the receipts, expenditures and cash balances of the City as of June 30, 2024 attached as Appendix B to the Preliminary Official Statement and the Official Statement fairly represent the receipts, expenditures and cash balances of the City. Except as disclosed in the Preliminary Official Statement and the Official Statement or otherwise

disclosed in writing to the Underwriter, there has not been any materially adverse change in the financial condition of the City or in its operations since June 30, 2024 and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(n) To the extent required by law, the City will undertake, pursuant to the Continuing Disclosure Certificate, to provide annual reports and notices of certain events. A form of the Continuing Disclosure Certificate is set forth in Appendix E to the Preliminary Official Statement and will also be set forth in the Official Statement.

(o) Except in connection with the redemption or defeasance of bonds pursuant to the terms of the Master Trust Agreement or as permitted under the Master Facilities Sublease due to damage, destruction, eminent domain, or substantial interference with the use and occupancy by the City of the property that is subject to the Master Facilities Sublease or any portion thereof, the City will refrain from taking any action, or permitting any action to be taken, to reduce the amount of the Base Rental Payments while the Series 2025 Bonds are Outstanding, and the City will pay the Base Rental Payments in accordance with the Master Facilities Sublease.

(p) Any certificate signed by any officer of the City authorized to execute such certificate in connection with the execution, sale and delivery of the Series 2025 Bonds and delivered to the Underwriter shall be deemed a representation and warranty of the City to the Underwriter and the Authority as to the statements made therein but not of the person signing such certificate.

Section 8. Conditions to the Obligations of the Underwriter. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the Authority and the City contained herein. The obligations of the Underwriter to accept delivery of and pay for the Series 2025 Bonds on the Closing Date shall be subject, at the option of the Underwriter, to the accuracy in all material respects of the statements of the officers and other officials of the Authority and of the City, as well as authorized representatives of Bond Counsel and the Trustee made in any certificates or other documents furnished pursuant to the provisions hereof; to the performance by the Authority and the City of their obligations to be performed under the Authority Documents and the City Documents, respectively, at or prior to the Closing Date; and to the following additional conditions:

(a) The representations, warranties and covenants of the City and the Authority contained herein shall be true and correct at the date hereof and at the time of the Closing, as if made on the Closing Date.

(b) At the time of Closing, the City Documents and the Authority Documents shall be in full force and effect as valid and binding agreements between or among the various parties thereto, and the City Documents, the Authority Documents and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter.

(c) At the time of the Closing, no material default shall have occurred or be existing under the City Documents, the Authority Documents or any other agreement or document pursuant to which any of the City's financial obligations were executed and delivered, and the City and the Authority shall not be in default in the payment of principal or interest with respect to any of

their respective financial obligations, which default would materially adversely impact the ability of the City to pay the Base Rental Payments or the Authority to pay the Series 2025 Bonds.

(d) In recognition of the desire of the Authority, the City and the Underwriter to effect a successful public offering of the Series 2025 Bonds, and in view of the potential adverse impact of any of the following events on such a public offering, this Purchase Agreement shall be subject to termination in the discretion of the Underwriter by notification, in writing, to the Authority and the City prior to delivery of and payment for the Series 2025 Bonds, if between the date hereof and the time of Closing, in the Underwriter's sole and reasonable judgment any of the following events shall occur (each a "Termination Event"):

(i) the market price or marketability of the Series 2025 Bonds, or the ability of the Underwriter to enforce contracts for the sale of the Series 2025 Bonds, shall be materially adversely affected by any of the following events:

(A) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Series 2025A Bonds or with respect to state taxation upon interest received on obligations of the general character of the Series 2025B Bonds;

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

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

(D) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Series 2025 Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and as then in effect, or that the Master Trust Agreement is not exempt from

qualification under or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect; or

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

(F) any rating of the Series 2025 Bonds or the rating of any debt obligations of the City secured, or payable from, the City's general fund, or the Insurer shall have been downgraded, withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

(ii) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriter) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Authority or the City refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Series 2025 Bonds or the ability of the Underwriter to enforce contracts for the sale of the Series 2025 Bonds; or

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

(iv) a material disruption in securities settlement, payment or clearance services affecting the Series 2025 Bonds shall have occurred; or

(v) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(vi) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Series 2025 Bonds, including the underlying obligations as contemplated by this Purchase Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Series 2025 Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939; or

(vii) the commencement of any action, suit or proceeding described in Section 6(g) or Section 7(h).

Subject to Section 17, upon the occurrence of a Termination Event and the termination of this Purchase Agreement by the Underwriter, all obligations of the Authority, the City and the Underwriter under this Purchase Agreement shall terminate, without further liability.

(e) at or prior to the Closing, the Underwriter shall receive the following documents, in each case to the reasonable satisfaction in form and substance of the Underwriter:

- (i) The executed Authority Resolution;
- (ii) The executed City Resolution, together with proof of publication of the notice of public hearing for the meeting at which said resolution was adopted;
- (iii) The City Documents and the Authority Documents, each duly executed and delivered by the respective parties thereto, with only such amendments, modifications or supplements as may have been agreed to in writing by the Underwriter;
- (iv) Specimen Bonds;
- (v) Evidence that the Master Facilities Sublease and the Master Facilities Lease, or memoranda thereof, have been recorded in the Office of the County Recorder of the County of Fresno;
- (vi) Evidence that the insurance required to be in effect on the Closing Date under the Master Facilities Sublease is in fact in effect as of such date;
- (vii) The approving opinion of Bond Counsel dated the Closing Date and addressed to the City, in substantially the form attached as Appendix D to the Official Statement, and a reliance letter or letters thereon addressed to the Underwriter and the Trustee;
- (viii) A supplemental opinion of Bond Counsel dated the Closing Date and addressed to the Underwriter in substantially the form attached hereto as Appendix A;
- (ix) The Official Statement, executed on behalf of the City and the Authority, and the Preliminary Official Statement;
- (x) Evidence that the rating on the Series 2025 Bonds is as described in the Official Statement;
- (xi) A certificate, dated the Closing Date, signed by a duly authorized officer of the Authority, satisfactory in form and substance to the Underwriter, to the effect that:
 - (A) the Authority Resolution was duly adopted at a regular meeting of the Authority held on August 14, 2025, at which a quorum was present and acting throughout, is in full force and effect as of the date hereof and has not been amended, modified or supplemented, except as agreed to by the Underwriter;
 - (B) the representations, warranties and covenants of the Authority contained in this Purchase Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date by the Authority, and the Authority

has complied with, in all material respects, all of the terms and conditions of the Purchase Agreement required to be complied with by the Authority at or prior to the Closing Date;

(C) no event affecting the Authority has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect;

(D) the information and statements contained in the Preliminary Official Statement as of its date and date hereof and the Official Statement as of its date or the Closing Date the caption “THE AUTHORITY” did not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(E) the Authority is not, in any material respect, in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement (including but not limited to the Master Facilities Sublease) or other instrument to which the Authority is a party or is otherwise subject, which would have a material adverse impact on the Authority’s ability to perform its obligations under the Authority Documents, 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 default or event of default under any such instrument;

(xii) A certificate, dated the Closing Date, signed by a duly authorized officer of the City, satisfactory in form and substance to the Underwriter, to the effect that:

(A) the City Resolution was duly adopted at a regular meeting of the City Council of the City held on August 14, 2025, at which a quorum was present and acting throughout, are in full force and effect as of the date hereof and have not been amended, modified or supplemented, except as agreed to by the Underwriter;

(B) the representations, warranties and covenants of the City contained in this Purchase Agreement are true and correct in all material respects on and as of the Closing Date with the same effect as if made on the Closing Date by the City;

(C) no event affecting the City has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect;

(D) the information and statements contained in the Preliminary Official Statement as of its date and date hereof and the Official Statement as of its date or the Closing Date (other than information in the Official Statement under the captions “THE AUTHORITY” and “UNDERWRITING” and information regarding DTC and its book-entry only system, and information regarding the Insurer and the Bond Insurance Policies) did contain any untrue statement of a material fact or omit to state any material fact that is necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; and

(E) the City is not, in any material respect, in breach of or default under any applicable law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement (including but not limited to the Master Facilities Sublease) or other instrument to which the City is a party or is otherwise subject, which would have a material adverse impact on the City's ability to perform its obligations under the City Documents, 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 default or event of default under any such instrument;

(xiii) An opinion dated the Closing Date and addressed to the Underwriter and the Insurer, of City Attorney of the City, as counsel to the Authority, to the effect that:

(A) the Authority is duly organized and validly existing as a joint exercise of powers authority under the laws of the State of California and is possessed of full power to own and hold real and personal property and to lease, purchase and sell the same;

(B) the Authority Resolution was duly adopted at a regular meeting of the governing board of the Authority which was called and held pursuant to law, with all public notice required by law and at which a quorum was present and acting throughout, is in full force and effect and has not been modified, amended, rescinded or repealed since their respective date of adoption;

(C) the Authority has full right and lawful authority to execute and deliver the Authority Documents and such documents have been duly authorized, executed and delivered by and on behalf of the Authority, and assuming the due authorization, execution and delivery by the other parties thereto, the Authority Documents are valid and binding obligations of the Authority enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, moratorium, or similar laws, or by legal or equitable principles relating to or limiting creditors' rights generally;

(D) no facts have come to the attention of the City Attorney, as counsel to the Authority, that have caused them to believe that the Preliminary Official Statement as of its date and the Official Statement as of its date or the Closing Date (except for the following items, which are expressly excluded from the scope of this sentence: any financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any CUSIP numbers, any information about verification, feasibility, valuation, appraisals, real estate or environmental matters, any management discussion and analysis, any statements about compliance with prior continuing disclosure undertakings, the Appendices thereto, or any information about book-entry, The Depository Trust Company, Cede & Co., litigation, ratings and rating agencies, tax-exemption, the Municipal Advisor, the Underwriter and underwriting, that is contained or incorporated by reference in the Preliminary Official Statement and the Official Statement, and Appendices B through G to the Preliminary Official Statement and the Official Statement) contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(E) insofar as it will have a material adverse effect on the ability of the Authority to enter into, carry out or perform its obligations under the Authority Documents or to consummate the transactions contemplated thereby, to the best of our knowledge, the Authority is not

in material breach of or default under any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Authority is a party or to which the Authority or any of its property or assets is otherwise subject, and, to the best of our knowledge no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or an event of default under any such judgment, decree or instrument; and

(F) no authorization, approval, consent, or order of any governmental agency or, to the best of our knowledge, any other person or corporation is required for the valid authorization, execution and delivery of the Authority Documents on behalf of the Authority that has not been obtained.

(xiv) An opinion dated the Closing Date and addressed to the Underwriter and the Insurer, of the City Attorney to the City, to the effect that:

(A) the City is a municipal corporation and chartered city duly organized and existing under the Constitution and laws of the State;

(B) the City Resolution was duly adopted at a regular meeting of the City Council which was called and held pursuant to law, with all public notice required by law and at which a quorum was present and acting throughout, is in full force and effect and has not been modified, amended, rescinded or repealed since its date of adoption;

(C) the City Documents have been duly authorized, executed and delivered by the City and, assuming due authorization, execution and delivery by the other parties thereto, as applicable, constitute the valid and binding obligations of the City, except as enforcement may be limited by bankruptcy, insolvency, moratorium, or similar laws, or by legal or equitable principles relating to or limiting creditors' rights generally;

(D) no consent, authorization or approval of, or filing or registration with, any governmental or regulatory officer or body which has not already been obtained is required to be obtained by the City for the execution and performance of the City Documents or the actions on the part of the City contemplated thereby, including causing the issuance of the Series 2025 Bonds;

(E) no facts have come to the attention of the City Attorney that have caused them to believe that the Preliminary Official Statement as of its date and the Official Statement as of its date or the Closing Date (except for the following items, which are expressly excluded from the scope of this sentence: any financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any CUSIP numbers, any information about verification, feasibility, valuation, appraisals, real estate or environmental matters, any management discussion and analysis, any statements about compliance with prior continuing disclosure undertakings, the Appendices thereto, or any information about book-entry, The Depository Trust Company, Cede & Co., litigation, ratings and rating agencies, tax-exemption, the Municipal Advisor, the Underwriter and underwriting, that is contained or incorporated by reference in the Preliminary Official Statement and the Official Statement, and Appendices B through G to the Preliminary Official Statement and the Official Statement) contain any untrue statement of a material fact or omit to state any material fact

necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(F) except as otherwise disclosed in the Preliminary Official Statement and the Official Statement, to the best knowledge of such counsel, there is no litigation, proceeding, action, suit or investigation at law or in equity before or by any court, governmental authority or body, pending, with service of process upon the City having been accomplished, or, to the best knowledge of such counsel, threatened in writing against the City, challenging the creation, organization or existence of the City, or the validity of the City Documents or seeking to restrain or enjoin the payment of the Base Rental Payments or the repayment of the Series 2025 Bonds or in any way contesting or affecting the validity of the City Documents or contesting the authority of the City to enter into or perform its obligations under any of the City Documents, or which, in any manner, questions the right of the City to pay the Base Rental Payments under the Master Facilities Sublease; and

(G) the execution and delivery of the City Documents and compliance with the provisions thereof do not and will not in any material respect conflict with or constitute on the part of the City a breach of or default under any agreement or other instrument to which the City is a party or by which it is bound or any existing law, regulation, court order or consent decree to which the City is subject, which breach or default has or may have a material adverse effect on the ability of the City to perform its obligations under the City Documents;

(xv) A letter of ArentFox Schiff LLP, San Francisco, California, as disclosure counsel to the City and the Authority, dated the Closing Date and addressed to the Underwriter substantially to the effect that they are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of the statements contained in the Preliminary Official Statement and in the Official Statement and make no representation that they have independently verified the accuracy, completeness or fairness of any such statements; however, in connection with the Preliminary Official Statement and the Official Statement, they have reviewed certain documents and have participated in conferences in which the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed. During the course of their work on this matter, no facts have come to their attention that have caused them to believe that the Preliminary Official Statement as of its date and date hereof and the Official Statement as of its date or the Closing Date (except for the following items, which are expressly excluded from the scope of this sentence: any financial, accounting, statistical or economic, engineering or demographic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, any CUSIP numbers, any information about verification, feasibility, valuation, appraisals, real estate or environmental matters, any management discussion and analysis, any statements about compliance with prior continuing disclosure undertakings, the Appendices thereto, or any information about book-entry, The Depository Trust Company, Cede & Co., litigation, ratings and rating agencies, tax-exemption, the Municipal Advisor, the Underwriter and underwriting, that is contained or incorporated by reference in the Preliminary Official Statement and the Official Statement, and Appendices B through G to the Preliminary Official Statement and the Official Statement) contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(xvi) An opinion of Anzel Galvan LLP, San Francisco, California, counsel to the Underwriter, in form and substance satisfactory to the Underwriter;

(xvii) An opinion of counsel to the Trustee, addressed to the Underwriter and the Insurer, dated the Closing Date, to the effect that:

(A) the Trustee is a national banking association duly organized, validly existing and in good standing under the laws of the United States having full power and authority and being qualified to enter into, accept and administer the trust created under the Master Trust Agreement to which it is a party and to enter into the Master Trust Agreement;

(B) the Master Trust Agreement has been duly authorized, executed and delivered by the Trustee and constitutes the legal, valid and binding obligation of the Trustee enforceable against the Trustee in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency or other laws affecting enforcement of creditors' rights generally and by the application of equitable principles if equitable remedies are sought;

(C) to such counsel's knowledge, the execution and delivery by the Trustee of the Master Trust Agreement and the performance of the obligations of the Trustee thereunder by the Trustee, will not conflict with or contravene the Articles of Association or Bylaws of the Trustee, or any law, regulation or ruling of any court or governmental authority to which the Trustee is subject;

(D) to such counsel's knowledge, no authorization, approval, consent, or order of any governmental agency or regulatory authority having jurisdiction over the Trustee that has not been obtained by the Trustee is required for the authorization, execution, delivery and performance by the Trustee of the Master Trust Agreement; and

(E) an authorized representative of the Trustee has duly authenticated the Series 2025 Bonds in accordance with the Master Trust Agreement;

(xviii) A certificate, dated the Closing Date, signed by a duly authorized official of the Trustee, in form and substance satisfactory to Bond Counsel and the Underwriter, and an incumbency certificate of the Trustee;

(xix) For each of the Series 2025 Bonds and the Master Facilities Sublease, the preliminary and final Statement of Sale required to be delivered to the California Debt and Investment Advisory Commission pursuant to Section 53583 of the Government Code and Section 8855(g) of the Government Code;

(xx) A copy of the executed Blanket Issuer Letter of Representations by and between the Authority and DTC relating to the book-entry system;

(xxi) Certificates dated the Closing Date regarding tax, arbitrage and use of proceeds of the City and the Authority relating to the Series 2025A Bonds in form and substance to the reasonable satisfaction of Bond Counsel and the Underwriter;

(xxii) Certificates, dated the date of the Preliminary Official Statement, of the City and the Authority, as required under Rule 15c2-12;

(xxiii) Evidence that a debt management policy which complies with Section 8855 of the Government Code has been adopted by the City and the Authority;

(xxiv) Certified copies of the JPA Agreement and all amendments thereto and related certificates issued by the Secretary of State of the State (or, alternatively, a certificate of the Authority confirming that notice of the JPA Agreement and all amendments thereto have been filed with the Secretary of State prior to the Closing Date);

(xxv) A copy of an ALTA or CLTA title insurance policy in an amount equal to the original aggregate principal amount of the Series 2025 Bonds, insuring the City's leasehold interest in the Property, subject only to permitted encumbrances or such other encumbrances approved in writing by the Underwriter;

(xxvi) Evidence satisfactory to the Underwriter that the Trustee has received the Bond Insurance Policies from the Insurer;

(xxvii) An opinion of counsel to the Insurer, dated the Closing Date, in form and substance satisfactory to the Underwriter and Bond Counsel, with respect to, among other matters, the Bond Insurance Policies and disclosures relating thereto in the Official Statement;

(xxviii) A certificate of the Insurer, dated the Closing Date, in form and substance satisfactory to the Underwriter and Bond Counsel, with respect to, among other matters, the Bond Insurance Policies, and disclosures relating thereto in the Official Statement; and

(xxix) Such additional legal opinions, certificates, proceedings, instruments or other documents as Bond Counsel or the Underwriter may reasonably request.

Section 9. Changes in Official Statement. Within 90 days after the Closing or within 25 days following the end of the underwriting period, whichever occurs first, if any event relating to or affecting the Series 2025 Bonds, the Trustee, the City or the Authority shall occur as a result of which it is necessary, in the reasonable opinion of the Underwriter, to amend or supplement the Official Statement in order to make the Official Statement not misleading in any material respect in the light of the circumstances existing at the time it is delivered to a purchaser, the Authority will forthwith prepare and furnish to the Underwriter an amendment or supplement that will amend or supplement the Official Statement so that it will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to purchaser, not misleading. The City and the Authority shall cooperate with the Underwriter in the filing by the Underwriter of such amendment or supplement to the Official Statement with the MSRB.

Section 10. Expenses. Whether or not the Series 2025 Bonds are sold to the Underwriter, the Underwriter shall be under no obligation to pay any expenses incident to the performance of the obligations of the City and the Authority hereunder. If the Series 2025 Bonds are delivered by the Authority to the Underwriter, the Authority and the City shall pay, from the proceeds of the Series 2025 Bonds or from other funds of the City, the following expenses: (a) the cost of preparing, duplicating or printing, mailing and delivering the City Documents, the Authority Documents, the Preliminary Official Statement, the Official Statement and all other agreements and documents that are contemplated therein and hereby (and drafts of any thereof); (b) the cost of preparation and printing of the definitive Bonds; (c) the fees and expenses of the Authority, the City, the Trustee, Bond Counsel, Disclosure Counsel, the Municipal Advisor, any entity retained by the Authority or the City to perform continuing disclosure compliance research or provide continuing disclosure compliance reports and any other experts or consultants retained by the Authority or the City; (d) the charges of any rating

agency with respect to the Series 2025 Bonds; (e) premiums and other expenses relating to the Bond Insurance Policies; (f) reimbursement to the Underwriter for payment of any fees and expenses reasonably incurred in connection with the initial offering, sale and delivery of the Series 2025 Bonds, including but not limited to industry fees (e.g., DTC, DAC, IPREO, CUSIP and Day Loan fees) only if the City, the Authority and Underwriter have previously discussed and approved the allocation of proceeds towards these fees, and meal and travel expenses of the personnel of the City or the Authority, but not including entertainment expenses or those to be paid by the Underwriter pursuant to the last paragraph of this Section 10; and (g) all other fees and expenses, not including entertainment expenses, reasonably incurred in connection with the preparation of the City Documents, the Authority Documents, the Preliminary Official Statement, the Official Statement and all other agreements and documents that are contemplated hereby (and drafts of any thereof) and/or the initial offering, sale and delivery of the Series 2025 Bonds. The City and the Authority have authorized, and do hereby authorize, the Underwriter to pay such expenses on behalf of the City and the Authority from proceeds of the Series 2025 Bonds at Closing as further described in the closing memorandum relating to the Series 2025 Bonds. If no Series 2025 Bonds are issued, the City and the Authority shall have no obligation to the Underwriter to pay any of the foregoing expenses.

If the Series 2025 Bonds are sold to the Underwriter by the Authority, the Authority and the City shall pay out of the proceeds of the Series 2025 Bonds the discount of the Underwriter or the purchase price paid for the Series 2025 Bonds shall reflect such discount.

Except as otherwise provided in this Section 10, the Underwriter shall pay the cost, if any, of qualifying the Series 2025 Bonds for sale in the various states chosen by the Underwriter, all advertising expenses in connection with the public offering of the Series 2025 Bonds and all other expenses incurred by it in connection with its public offering and distribution of the Series 2025 Bonds, not described above including fees and expenses of counsel to the Underwriter.

Section 11. Qualification of Bonds. The Authority and the City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Series 2025 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and to provide for the continuance of such qualification; provided, however, that neither the City nor the Authority will be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any state.

Section 12. Notices. Any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to Loop Capital Markets LLC, 425 South Financial Place, Suite 2700, Chicago, Illinois 60605, Attention: Stephen S. Berkeley. All notices or communications hereunder by any party shall be given and served upon each other party. Any notice or communication to be given to the City or the Authority under this Purchase Agreement may be given by delivering the same in writing to the applicable address set forth on the first page of this Purchase Agreement.

Section 13. Parties in Interest. This Purchase Agreement is made solely for the benefit of the City, the Authority and the Underwriter (including the successors or assigns thereof) and no other person shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the Authority and the City contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Underwriter;

(ii) delivery of and payment for the Series 2025 Bonds hereunder; or (iii) any termination of this Purchase Agreement.

Section 14. Severability. In case any one or more of the provisions contained herein shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof.

Section 15. Entire Agreement. This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

Section 16. Counterparts. This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

Section 17. Survival of Representations and Warranties. The representations and warranties of the City and the Authority in or made pursuant to this Purchase Agreement shall not be deemed to have been discharged, satisfied or otherwise rendered void by reason of the Closing or termination of this Purchase Agreement and regardless of any investigations made by or on behalf of the Underwriter (or statements as to the results of such investigations) concerning such representations and statements of the City and the Authority and regardless of delivery of and payment for the Series 2025 Bonds.

Section 18. Effectiveness. This Purchase Agreement shall become effective and binding upon the respective parties hereto upon the execution of the acceptance hereof by the City and the Authority and shall be valid and enforceable as of the time of such acceptance.

[Signature Page Follows]

Section 19. Governing Law. This Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

LOOP CAPITAL MARKETS LLC

By: _____
Robert Larkins
Managing Director

Accepted as of the date first stated above:

CITY OF FRESNO

By: _____
Name:
Title:

Time of Execution: _____ a.m./p.m. Pacific Time

FRESNO JOINT POWERS FINANCING AUTHORITY

By: _____
Name:
Title:

Time of Execution: _____ a.m./p.m. Pacific Time

EXHIBIT A
MATURITY SCHEDULES

Series 2025A Bonds

<i>Maturity Date (April 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	<i>Initial Offering Price</i>	<i>10% Test Used</i>	<i>10% Test Satisfied</i>	<i>Hold-the- Offering- Price Rule Used</i>
	\$	%	%				

^C Priced to first optional redemption date of April 1, 20__ at par.

^T Term Bond.

Series 2025B Bonds

<i>Maturity Date (April 1)</i>	<i>Principal Amount</i>	<i>Interest Rate</i>	<i>Yield</i>	<i>Initial Offering Price</i>
	\$	%	%	

REDEMPTION PROVISIONS

Optional Redemption. The Series 2025A Bonds maturing on and after April 1, 2036, are subject to redemption prior to their respective stated maturities at the written direction of the Authority, from any moneys deposited by the Authority or the City, as a whole or in part on any date (in such maturities as are designated in writing by the Authority to the Trustee) on or after April 1, 2035, at the redemption price of 100% of the principal amount thereof, together with accrued interest to the date fixed for redemption.

The Series 2025B Bonds are not subject to optional redemption.

Mandatory Sinking Fund Redemption. The Series 2025A Bonds maturing on April 1, 20__ (are subject to mandatory sinking fund redemption prior to maturity, in part on April 1 of each year on and after April 1, 20__ by lot, from and in the amount of the Mandatory Sinking Account Payments set forth below at a redemption price equal to the sum of the principal amount thereof plus accrued interest thereon to the redemption date, without premium, as follows:

20__ Series 2025A Term Bonds

Mandatory Sinking Account Payment Date (April 1)	Mandatory Sinking Account Payments
---	---------------------------------------

† Maturity.

Extraordinary Redemption. The Series 2025 Bonds are subject to redemption by the Authority on any date prior to their respective stated maturities, upon notice as provided in the Master Trust Agreement, as a whole, or in part by lot within each stated maturity in integral multiples of \$5,000, from the prepayments made to the City pursuant to the Master Facilities Sublease from insurance or condemnation proceeds, at a prepayment price equal to the sum of the principal amount thereof, without premium, plus accrued interest thereon to the redemption date. Whenever less than all of the outstanding Series 2025 Bonds are to be redeemed on any one date, the Trustee shall select the Series 2025 Bonds to be redeemed in part from maturities selected by the Authority, provided that the aggregate annual debt service on Series 2025 Bonds which shall be payable after such redemption date shall be as nearly proportional as practicable to the aggregate annual debt service on Series 2025 Bonds Outstanding prior to such redemption date.

EXHIBIT B

FRESNO JOINT POWERS FINANCING AUTHORITY Lease Revenue Bonds (Public Safety Projects), Series 2025A

FORM OF ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Loop Capital Markets LLC (“Loop”) hereby certifies as set forth below with respect to the sale and delivery of the above-captioned obligations (the “Series 2025A Bonds”).

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities.***

(a) Loop offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Series 2025A Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, dated [Pricing Date], by and among Loop, as the Underwriter (as defined below), the City of Fresno, California and the Issuer (as defined below), Loop has agreed in writing that: (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Series 2025A Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”); and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Series 2025A Bonds during the Holding Period.

3. ***Defined Terms.***

(a) *General Rule Maturities* means those Maturities of the Series 2025A Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Series 2025A Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

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

(d) *Issuer* means the Fresno Joint Powers Financing Authority.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

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

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Series 2025A Bonds. The Sale Date of the Series 2025A Bonds is [Pricing Date].

(h) *Underwriter* means: (i) any person that agrees pursuant to a written contract with the Issuer and the City of Fresno, California (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025A Bonds to the Public; and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Series 2025A Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025A Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Loop’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer and the City of Fresno, California with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Series 2025A Bonds, and by Orrick, Herrington & Sutcliffe, San Francisco, California, in connection with rendering its opinion that the interest on the Series 2025A Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer or the City of Fresno, California from time to time relating to the Series 2025A Bonds. The certifications contained herein are not necessarily based on personal knowledge, but may instead be based on either inquiry deemed adequate by the undersigned or institutional knowledge (or both) regarding the matters set forth herein.

Dated: [Closing Date]

LOOP CAPITAL MARKETS LLC

By:_____

Name:_____

SCHEDULE A

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

(Attached)

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

APPENDIX A
FORM SUPPLEMENTAL OPINION OF BOND COUNSEL