

\$[\_\_\_\_\_]  
CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT  
REFUNDING  
SPECIAL REVENUE BONDS,  
SERIES 2026A

\$[\_\_\_\_\_]  
CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT SPECIAL  
REVENUE BONDS,  
SERIES 2026B

**BOND PURCHASE AGREEMENT**

[\_\_\_\_\_] , 2026

City of Orlando, Florida  
400 South Orange Avenue, 4<sup>th</sup> Floor  
Orlando, Florida 32801

Ladies and Gentlemen:

Samuel A. Ramirez & Co., Inc. (the "Representative"), on behalf of itself and the other underwriters listed on the cover page of the hereinafter defined Official Statement (together with the Representative, the "Underwriters"), hereby offers to enter into this Bond Purchase Agreement (this "Bond Purchase Agreement") with the City of Orlando, Florida (the "City") for the sale by the City and purchase by the Underwriters of the hereinafter defined Series 2026 Bonds.

This offer is made subject to acceptance by the City of this Bond Purchase Agreement, which acceptance shall be evidenced by the execution of this Bond Purchase Agreement by a duly authorized officer of the City, on or before 5:00 p.m., Eastern time, on the date hereof and if not so accepted, will be subject to withdrawal by the Representative upon notice delivered to the City at any time prior to the acceptance by the City. Upon such acceptance, execution, and delivery by the parties thereto, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the City and the Underwriters.

Capitalized but undefined terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the hereinafter defined Covenant Ordinance or Official Statement, respectively.

1. **Purchase and Sale of the Series 2026 Bonds.** Upon the terms and conditions and in reliance on the representations, warranties, and agreements set forth herein, the Underwriters, jointly and severally, agree to purchase from the City and the City hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the \$[\_\_\_\_\_] in aggregate principal amount of its Capital Improvement Refunding Special Revenue Bonds, Series 2026A (the "Series 2026A Bonds") and \$[\_\_\_\_\_] in aggregate principal amount of Capital Improvement Special Revenue Bonds, Series 2026B (the "Series 2026B Bonds" and together with the Series 2026A Bonds, the "Series 2026 Bonds") at the 2026A Purchase Price and the 2026B Purchase Price (each as defined herein). The "2026A Purchase Price" for the Series 2026A Bonds shall be calculated as follows: \$[\_\_\_\_\_] , which price represents the par amount of the Series 2026A Bonds of \$[\_\_\_\_\_] , plus/less [net] original issue premium/discount of and less an underwriters'

discount of \$[\_\_\_\_\_]. The "2026B Purchase Price" for the Series 2026B Bonds shall be calculated as follows: \$[\_\_\_\_\_], which price represents the par amount of the Series 2026B Bonds of \$[\_\_\_\_\_], plus/less [net] original issue bond premium/discount of \$[\_\_\_\_\_], less an underwriters' discount of \$[\_\_\_\_\_]. The 2026A Purchase Price and the 2026B Purchase Price are collectively referred to herein as the "Purchase Price". The Purchase Price shall be payable by the Underwriters to the City on the hereinafter defined Closing Date; provided, however, the Purchase Price shall be subject to a credit for the amount of the Good Faith Deposit (as defined herein) as provided in Section 3 herein.

The Series 2026 Bonds are authorized to be issued pursuant to (a) Section 159.11 and Chapter 166, Florida Statutes, Article VIII, Section 2 of the Constitution of the State of Florida, and pursuant to the Ordinance bearing Documentary No. 25329 (the "Ordinance"), which was enacted by the City Council of the City (the "City Council") on December 9, 1991, as supplemented and amended from time to time, including with respect to the Series 2026 Bonds, as supplemented by a Resolution bearing Documentary No. [\_\_\_\_\_] adopted by the City Council on [February \_\_,] 2026 (the "2026 Resolution" and together with the Ordinance, the "Covenant Ordinance").

The Series 2026 Bonds are limited obligations of the City payable from Covenant Revenues and other legally available revenues of the City budgeted and appropriated and deposited into the funds and accounts created under the Covenant Ordinance, in the manner and to the extent provided therein. The Series 2026 Bonds will not be secured by a lien on the Covenant Revenues or any other revenues of the City until funds are actually budgeted and appropriated therefor and deposited in the funds and accounts under the Covenant Ordinance. The obligation of the City to budget, appropriate and make payments from Covenant Revenues is subject to the availability of Covenant Revenues in the General Fund and the Utilities Services Tax Fund after the satisfaction of the funding requirements for obligations having an express lien on or pledge of such revenues and the funding requirements for essential government services of the City. Payment of the Series 2026 Bonds from Covenant Revenues is on parity with other outstanding Bonds issued under the Covenant Ordinance (as described in the Official Statement). In addition to Bonds issued by the City under the Covenant Ordinance, including the Series 2026 Bonds, the City also has certain other obligations which are payable from Covenant Revenues.

The Series 2026 Bonds shall mature on such dates and in such principal amounts and pay interest at such rates as described in SCHEDULE I attached hereto. Interest shall be payable semi-annually on each April 1 and October 1, commencing October 1, 2026. The Series 2026 Bonds shall be subject to redemption as described in SCHEDULE I attached hereto.

The disclosure statement of the Underwriters required by Section 218.385, Florida Statutes, is attached hereto as SCHEDULE II, and by execution of this Bond Purchase Agreement, the City acknowledges that no further disclosure by the Underwriters is requested, except in such certificates as provided for herein or as may be required by the State. Each of the Underwriters hereby represents that it has not been convicted of a public entity crime and has not been prohibited from executing and performing under this Bond Purchase Agreement by reason of Section 287.133(2)(a), Florida Statutes, as amended.

The proceeds of the Series 2026A Bonds will be used to provide funds, together with other legally available funds of the City, to (i) finance the current refunding of the City's outstanding Capital Improvement Special Revenue Bonds, Series 2014B (the "Series 2014 Bonds") and (ii) the costs of issuance related to the Series 2026A Bonds. The Series 2026B Bonds are being issued to provide funds to (i) finance the Series 2026B Project and (ii) pay the costs of issuance related to the Series 2026B Bonds.

2. **Public Offering; Establishment of Issue Price.**

(a) The Underwriters agree to make an initial public offering of all of the Series 2026 Bonds in conformance with the applicable rules of the Municipal Securities Rulemaking Board ("MSRB"). It shall be a condition of the City's obligation to sell and deliver the Series 2026 Bonds to the Underwriters, and the obligation of the Underwriters to purchase and accept delivery of the Series 2026 Bonds, that the entire aggregate principal amount of the Series 2026 Bonds be purchased and sold.

(b) The Representative, on behalf of the Underwriters, agrees to assist the City in establishing the issue price of the Series 2026 Bonds. On the Closing Date, the Representative shall, on behalf of the Underwriters, execute and deliver to the City an "issue price" certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as EXHIBIT A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the City and Co-Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2026 Bonds, and as to such other matters as may be reasonably required in order to enable Co-Bond Counsel to render an opinion as to the exclusion from gross income for federal income tax purposes of interest on the Series 2026 Bonds.

(c) The City will treat the first price at which 10% of each maturity of the Series 2026 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Bond Purchase Agreement, the Representative shall report to the City the price or prices at which the Underwriters have sold to the public each maturity of the Series 2026 Bonds. For purposes of this Section, if Series 2026 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 2026 Bonds.

(d) The Representative confirms that the Underwriters have offered the Series 2026 Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in SCHEDULE 1 attached hereto, except as otherwise set forth therein. Schedule A-2 of EXHIBIT A also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the Series 2026 Bonds for which the 10% test has not been satisfied and for which the City and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the City 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 2026 Bonds, the Underwriters will neither offer nor sell unsold Series 2026 Bonds of that maturity to any person at

a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriters have sold at least 10% of that maturity of the Series 2026 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Representative will advise the City 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 2026 Bonds to the public at a price that is no higher than the initial offering price to the public.

(e) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the Series 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Series 2026 Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all the Series 2026 Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% test has been satisfied as to the Series 2026 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 Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(B) to promptly notify the Representative of any sales of Series 2026 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 2026 Bonds to the public (each such term being used as defined below),

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

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Series 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2026 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2026 Bonds of each maturity allocated to it, whether or not the Closing

Date has occurred, until either all Series 2026 Bonds of that maturity allocated to it have been sold or it is notified by the Representative or such Underwriter or dealer that the 10% test has been satisfied as to the Series 2026 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 Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative or the Underwriter or the dealer and as set forth in the related pricing wires.

(f) The City acknowledges that, in making the representations set forth in this section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the Series 2026 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 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the Series 2026 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 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The City further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement regarding the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2026 Bonds.

3. **Good Faith Deposit.** The Representative has delivered herewith to the City a good faith deposit in the amount of \$[ ] (representing 1.00% of the preliminary par amount of the Series 2026 Bonds as set forth on the inside cover pages of the Preliminary Official Statement) (the "Good Faith Deposit") by a wire transfer credited to the order of the City in immediately available federal funds, as security for the performance by the Underwriters of their obligation to accept and pay for the Series 2026 Bonds at the Closing subject to the terms of this Bond Purchase Agreement.

(a) If the City does not accept this offer, then the City shall promptly return the Good Faith Deposit (without interest) to the Representative by wire transfer credited to the order of the Representative in immediately available federal funds and this Bond Purchase Agreement shall become null and void, and of no force or effect without any other action by the parties hereto.

(b) If the City accepts this offer, then the Good Faith Deposit shall be held by the City until the Closing Date unless the City is entitled to retain the same in accordance with the terms hereof. At the Closing and upon delivery of the Series 2026 Bonds, the Good Faith Deposit (without interest) will be credited against the Purchase Price, unless the City is then entitled to retain the same in accordance with the terms hereof.

(c) If the City fails for any reason (other than the Underwriters' noncompliance with its obligations under this Bond Purchase Agreement) to deliver the Series 2026 Bonds at the Closing, or if the City shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Bond Purchase Agreement (unless waived by the Representative), or if the Underwriters' obligations shall be terminated for any reason permitted by this Bond Purchase Agreement, the Good Faith Deposit (without interest) shall be promptly returned by the City to the Representative by wire transfer credited to the order of the Representative in immediately available federal funds and such return shall constitute a full release and discharge of all claims by the Underwriters against the City arising out of the transactions contemplated hereby, except that the City's obligations to pay those costs set forth in Section 9(a) herein shall remain in full force and effect.

(d) If the Underwriters fail (other than for a reason permitted by this Bond Purchase Agreement) to accept delivery of and to pay for all of the Series 2026 Bonds at the Closing, the Good Faith Deposit shall be retained by the City (for the benefit of the City) as and for full liquidated damages, and not as a penalty, for such failure and for any defaults hereunder on the part of the Underwriters and such retention shall constitute a full release and discharge of all claims by the City and the Underwriters arising out of the transactions contemplated hereby, except that the Underwriters' obligation to pay those costs set forth in Section 9(b) herein shall remain in full force and effect. The Underwriters recognize that in such event the actual damages of the City may be greater or may be less than the amount of the Good Faith Deposit. Accordingly, the Underwriters hereby waive any right to claim that the actual damages of the City are less than such sum and the acceptance of this offer by the City shall constitute a waiver of any right the City might otherwise have to additional damages from the Underwriters.

#### 4. **The Official Statement.**

(a) The City hereby authorizes the distribution by the Underwriters of the Official Statement in connection with the public offering and sale of the Series 2026 Bonds. The City consents to and ratifies the use by the Underwriters of the Preliminary Official Statement dated \_\_\_\_\_, 2026, (such Preliminary Official Statement, including the cover page and appendices attached thereto and any amendments and supplements thereto that may be authorized by the City for use with respect to, among other things, the Series 2026 Bonds, being herein called the "Preliminary Official Statement") for the purposes of marketing the Series 2026 Bonds in connection with the initial public offering, sale and distribution of the Series 2026 Bonds by the Underwriters. As of its date, the Preliminary Official Statement was "deemed final" by the City for purposes of Rule 15c2-12 of the Securities and Exchange Commission (the "SEC") promulgated under the Exchange Act (the "Rule15c-12"), except for the permitted omissions described in paragraph (b)(1) of Rule 15c-12.

(b) The City agrees to furnish the Underwriters with a final Official Statement relating to the Series 2026 Bonds dated [\_\_\_\_], 2026, (such final Official Statement, including

the cover page and appendices attached thereto and any amendments and supplements thereto that may be authorized by the City for use with respect to the Series 2026 Bonds, being herein called the "Official Statement") and shall cause copies of the Official Statement, in sufficient quantity as reasonably requested by the Underwriters to permit the Underwriters to comply with the applicable rules of the SEC (including Rule 15c2-12) and the MSRB, to be available to the Underwriters within seven business days of the execution of this Bond Purchase Agreement and in sufficient time to accompany any confirmation that requests payment from any customer of the Underwriters. The City has delivered or agrees to deliver, as the case may be, to the Underwriters such reasonable quantities of the Preliminary Official Statement and Official Statement, as reasonably requested by the Underwriters, to permit the Underwriters to comply with paragraph (b)(4) of Rule 15c-12.

(c) From the date hereof until the earlier of: (i) ninety (90) days after the "End of the Underwriting Period" (as defined herein), or (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than twenty-five (25) days following the End of the Underwriting Period, if any event occurs as a result of which the City or the Representative believes it may be necessary to amend or supplement the Official Statement so that it does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the City and the Representative will notify each other thereof and, if in the opinion of the City, Co-Disclosure Counsel (as defined herein), Special Legal Counsel (as defined herein), and the Representative such event requires the preparation and publication of a supplement or amendment to the Official Statement, the City will prepare and furnish to the Underwriters an amendment or supplement to the Official Statement, in form and substance jointly approved by the City and the Representative, which approval shall not be unreasonably withheld, conditioned or delayed so the Official Statement, as so amended or supplemented, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which such statements were made, not misleading.

(d) For purposes of this Bond Purchase Agreement, the "End of the Underwriting Period" is used as defined in Rule 15c2-12 and shall occur on the later of (i) the Closing Date or (ii) when the Underwriters no longer retain an unsold balance of the Series 2026 Bonds; unless otherwise advised in writing by the Representative on or prior to the Closing Date, or otherwise agreed to by the City and the Representative, the City can assume that the End of the Underwriting Period for the Series 2026 Bonds for all purposes of Rule 15c2-12 is the Closing Date. In the event that the City has been given notice pursuant to the preceding sentence that the End of the Underwriting Period for the Series 2026 Bonds will not occur on the Closing Date, the Representative agrees to notify the City in writing of the date it does occur as soon as practicable following the End of the Underwriting Period for all purposes of Rule 15c2-12; provided, however, that if the Representative has not otherwise so notified the City of the End of the Underwriting Period by the 30th day after the Closing Date, then the End of the Underwriting Period shall be deemed to occur on such 30th day unless otherwise agreed to by the City.

(e) The City hereby authorizes the Representative to file on or before the Closing Date, and the Representative hereby agrees to file or cause to be filed, the Official Statement with the MSRB or its designee (including submission to the MSRB's Electronic Municipal Market Access system or other repositories approved from time to time by the SEC

(either in addition to or in lieu of the filings referred to above) on or before the Closing Date. Failure of the printer to provide copies of the Official Statement within seven business days after the execution of this Bond Purchase Agreement by the City will not constitute a breach of this Bond Purchase Agreement by the City if such failure is caused by the Underwriters or the agent or representative of any Underwriter.

(f) The Underwriters agree that they will not confirm the sale of any Series 2026 Bonds unless the final written confirmation of sale is accompanied or preceded by the delivery of a copy of the Official Statement.

5. **Representations, Warranties and Covenants of the City.** The City hereby represents, warrants and agrees as follows:

(a) At the time of the City's delivery to the Underwriters of the Official Statement and on the Closing Date, the statements and information contained in the Official Statement do not contain any untrue statement of a material fact or omit to state a material fact which is necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided that no representation is made with respect to the information contained therein related to DTC and its book entry system of registration.

(b) Between the date of this Bond Purchase Agreement and the Closing Date, except as otherwise disclosed in the Official Statement, the City will not execute any bonds, notes or obligations for borrowed money payable from or secured by Covenant Revenues, other than the Series 2026 Bonds, nor will the City supplement or amend or cause to be supplemented or amended the Covenant Ordinance or the Official Statement, at any time prior to the Closing Date, without prior written notice to the Underwriters.

(c) The City is a duly and validly existing municipal corporation under the laws of the State.

(d) The City has full legal right, power and authority to: (i) enter into this Bond Purchase Agreement, (ii) adopt the 2026 Resolution, (iii) execute and deliver the Continuing Disclosure Agreement to be dated the Closing Date (the "Continuing Disclosure Agreement"), and any other certificates and documents reasonably required by the Underwriters, (iv) sell, issue and deliver the Series 2026 Bonds to the Underwriters as provided herein, and (v) carry out and consummate the transactions contemplated by this Bond Purchase Agreement, the 2026 Resolution, the Covenant Ordinance, and the Official Statement.

(e) The City has complied, and on the Closing Date will be in compliance, in all material respects, with the terms of the Act and with the obligations on its part in connection with the issuance of the Series 2026 Bonds contained in the Covenant Ordinance, the 2026 Resolution, and this Bond Purchase Agreement.

(f) By all necessary official action, the City has duly and adopted the Covenant Ordinance, has duly authorized the use of the Official Statement, has duly authorized the execution and delivery of, and the performance by the City, of the Continuing Disclosure Agreement, and this Bond Purchase Agreement.

(g) The 2026 Resolution, the Continuing Disclosure Agreement, and this Bond Purchase Agreement will each, as and when executed, constitute a legal, valid and binding obligation of the City, enforceable under the laws of the State in accordance with their respective terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity.

(h) When delivered to and paid for by the Underwriters on the Closing Date in accordance with the provisions of this Bond Purchase Agreement, the Series 2026 Bonds will have been duly and validly authorized, executed, issued and delivered and will constitute valid, binding and enforceable limited obligations of the City in conformity with the Act and the Covenant Ordinance; the Series 2026 Bonds shall be entitled to the benefit of the City's covenant to budget, appropriate and deposit Covenant Revenues in accordance with the terms of the Covenant Ordinance, all subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights, generally, and subject, as to enforceability, to general principles of equity.

(i) The enactment or adoption, as the case may be, of the Covenant Ordinance, and the authorization, execution and delivery of this Bond Purchase Agreement, the Continuing Disclosure Agreement and the Series 2026 Bonds, and compliance with the provisions hereof and thereof, will not conflict with, or constitute a material breach of or default under, any law, administrative regulation, ordinance, resolution or any material agreement or other instrument to which the City is subject nor will such enactment, adoption, execution, delivery, authorization 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 law, administrative regulation, ordinance, resolution or instrument, except as expressly provided in the manner and to the extent set forth in the Covenant Ordinance.

(j) As of the date hereof and on the Closing Date, the City will be in compliance in all material respects with the covenants and agreements contained in the Covenant Ordinance and no event of default and no event which, with the lapse of time or giving of notice, or both, would constitute an event of default under the Covenant Ordinance will have occurred or be continuing.

(k) All approvals, consents, authorizations and orders of any governmental authority or body having jurisdiction in any matter which would constitute a condition precedent to the performance by the City of its obligations hereunder and under the Covenant Ordinance have been obtained and are in full force and effect, except that the City makes no representations as to and shall not be responsible for any approvals, consents and orders required under the Blue Sky or securities law of any state in connection with the offering and sale of the Series 2026 Bonds or in connection with the registration of the Series 2026 Bonds under the federal securities laws.

(l) The City is lawfully empowered to covenant to budget, appropriate and deposit Covenant Revenues for the payment of the principal of, redemption premium, if any, and interest on the Series 2026 Bonds in the manner and to the extent set forth in the Covenant Ordinance.

(m) Except as may otherwise be disclosed in the Official Statement, as of the date hereof, to best of the City's knowledge, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by the Ninth Judicial Circuit in and for Orange County, Florida or the United States District Court for the Middle District of Florida for which the City has received actual notice, pending or threatened against the City affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2026 Bonds or the covenant to budget, appropriate and deposit Covenant Revenues, as security for the Series 2026 Bonds, or contesting or affecting in any respect as to the City the validity or enforceability of the Series 2026 Bonds, , the Covenant Ordinance, the Continuing Disclosure Agreement or this Bond Purchase Agreement, or contesting the exclusion from gross income of interest on the Series 2026 Bonds, or contesting the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplements or amendments thereto, or contesting the powers of the City to issue the Series 2026 Bonds, enact and perform its obligations under the Covenant Ordinance, or the execution, delivery and performance by the City of the Covenant Ordinance, the Series 2026 Resolution, this Bond Purchase Agreement and the Continuing Disclosure Agreement.

(n) The City will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order to (i) qualify the Series 2026 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 Underwriters may designate, and (ii) determine the eligibility of the Series 2026 Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the Series 2026 Bonds; provided, however, that the City shall not be required to execute a general or special consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction.

(o) The financial statements of, and other financial information regarding the City, set forth in the Preliminary Official Statement and the Official Statement, fairly present the financial position and results of the City as of the dates and for the periods therein set forth.

(p) The City will cause the proceeds from the sale of the Series 2026 Bonds to be applied in the manner provided for in the 2026 Resolution and as described in the Official Statement.

(q) The City has not defaulted and is not in default in the payment of principal and interest on any governmental security issued by it after December 31, 1975, which would require disclosure pursuant to Section 517.051, Florida Statutes.

(r) The City will undertake, pursuant to the Continuing Disclosure Agreement delivered at the Closing, to provide certain annual financial information and operating data, and notices of certain enumerated events in order to assist the Underwriters in complying with the applicable requirements of Rule 15c2-12, as is more fully described in the Official Statement under the caption "CONTINUING DISCLOSURE."

(s) The City covenants to comply with the requirements of the Internal Revenue Code of 1986, as amended in order to maintain the exclusion from gross income of the interest on

the Series 2026 Bonds for purposes of federal income taxation. These requirements include, but are not limited to, provisions which require that certain investment earnings must be rebated on a periodic basis to the Treasury Department of the United States.

6. **Closing.** Subject to Section 7 hereof, the delivery of the Series 2026 Bonds and payment of the Purchase Price (the "Closing") shall take place via teleconference at or before 12:00 noon, New York time on [\_\_\_\_\_], 2026 (the "Closing Date"), or at such other time and location to be agreed upon by the City and the Representative. On the Closing Date:

(a) The City shall deliver to the Underwriters: (i) the Series 2026 Bonds as provided in clause (c) of this paragraph, duly authorized, executed and authenticated and (ii) the other instruments and documents required to be delivered to the Underwriters pursuant to Section 7(e) hereof;

(b) The Purchase Price shall be paid to the City by wire-transfer in immediately available funds, or by any combination of one or more wires transfers as may be directed by the City; and

(c) The Series 2026 Bonds shall be type written, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity of each Series 2026 Bond, registered in the name of Cede & Co., and shall be made available to the Underwriters at least one (1) business day before the Closing for purposes of inspection, unless otherwise agreed by the City and the Underwriters.

7. **Closing Conditions.** The Underwriters have entered into this Bond Purchase Agreement in reliance upon the representations and warranties of the City herein contained and the performance by the City of its obligations hereunder, both as of the date hereof and as of the time of Closing. The obligations of the Underwriters under this Bond Purchase Agreement are and shall be subject to the following conditions:

(a) The representations, warranties and agreements of the City contained herein shall be true and correct and complied with as of the date hereof and as of the date of the Closing, as if made on the date of the Closing;

(b) On the Closing Date, the Covenant Ordinance shall be in full force and effect and in accordance with its terms and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except to the extent that the Underwriters have agreed to such amendments;

(c) On the Closing Date, all official action of the City relating to this Bond Purchase Agreement and the Series 2026 Bonds (other than delivery thereof in accordance with Section 6 hereof) shall be in full force and effect in accordance with their respective terms and shall not have been amended, modified or supplemented in any material respect, except in each case as may have been agreed to by the Underwriters;

(d) At any time on or prior to the Closing Date, the Representative shall have the right to cancel the agreement contained herein to purchase the Series 2026 Bonds by notifying the City in writing of its intention to do so if:

(i) between the date hereof and the Closing Date, legislation shall have been enacted by the Congress of the United States ("Congress"), or recommended to Congress for passage by the President of the United States, or passed by either House of Congress, or a decision shall have been rendered by a court of the United States or the United States Tax Court, or a ruling shall have been made or a regulation shall have been put into effect by the Treasury Department of the United States or the Internal Revenue Service, with respect to the federal taxation of interest received on obligations of the general character of the Series 2026 Bonds, which in the reasonable opinion of Co-Bond Counsel has, or will have, the effect of making such interest on obligations of the general character of the Series 2026 Bonds subject to inclusion in gross income for purposes of federal income taxation, except to the extent such interest shall be includable in gross income on the date hereof; or

(ii) between the date hereof and the Closing Date, legislation shall be enacted or any action shall be taken by the United States Securities and Exchange Commission which has the effect of requiring the contemplated issuance or distribution of the Series 2026 Bonds to be registered under the Securities Act of 1933, as amended, or requiring the Covenant Ordinance to be qualified under the Trust Indenture Act of 1939, as amended; or

(iii) between the date hereof and the Closing Date, an event described in paragraph (c) of Section 4 hereof shall have occurred which requires an amendment or supplement to the Official Statement and which amendment or supplement, in the reasonable opinion of the Representative after consultation with the City's Chief Financial Officer, materially adversely affects the marketability of the Series 2026 Bonds or the market price thereof; or

(iv) between the date hereof and the Closing Date, in the reasonable opinion of the Representative, payment for and delivery of the Series 2026 Bonds is rendered impracticable or inadvisable because (A) trading in securities generally shall have been suspended on the New York Stock Exchange, Inc., or (B) a general banking moratorium shall have been established by Federal, New York or Florida authorities or a major financial crisis affecting a material disruption in commercial banking or securities settlement or clearances shall have occurred, or (C) there shall have occurred any outbreak of hostilities or other national calamity or crisis in the financial markets of the United States which, in the reasonable judgment of the Representative after consultation with the City's Chief Financial Officer, renders it impracticable for the Underwriters to market the Series 2026 Bonds at the prices set forth in the Official Statement, it being agreed by the parties hereto that there is no outbreak or crisis of such character as of the date hereof; or

(v) between the date hereof and the Closing Date, an order, ruling, regulation or administrative proceeding by any governmental agency having jurisdiction over the subject matter, shall have been issued or commenced, or any legislation enacted, with the purpose or effect of prohibiting the issuance, offering or sale of the Series 2026 Bonds as contemplated by the Official Statement or prohibiting the adoption of the 2026 Resolution or the City's performance thereunder or under the Covenant Ordinance; or

(vi) between the date hereof and the Closing Date, the City has, without the prior written consent of the Representative, offered or issued any bonds, notes or other

obligations for borrowed money, or incurred any material liabilities, direct or contingent, other than as described in the Official Statement, in either case payable from Covenant Revenues; or

(vii) between the date hereof and the Closing Date, the President of the United States, the Office of Management and Budget, the Department of Treasury, the Internal Revenue Service or any other governmental body, department, agency or commission of the United States or the State shall take any action or implement any new regulations, rules or legislation which, in the reasonable judgment of the Representative after consultation with the City's Chief Financial Officer, materially adversely affects the market price of the Series 2026 Bonds or causes the Official Statement to contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading in any material respect; or

(viii) between the date hereof and the Closing Date, any executive order shall be announced, or any legislation, ordinance, rule or regulation shall be enacted by any governmental body, department, agency or commission of the United States or the State, having jurisdiction over the subject matter, or a decision by any court of competent jurisdiction within the United States or within the State, shall be rendered which, in the reasonable judgment of the Representative after consultation with the City's Chief Financial Officer, materially adversely affects the market price of the Series 2026 Bonds or causes any information in the Official Statement to be misleading in any material respect; or

(ix) between the date hereof and the Closing Date, [S&P Global Ratings and Fitch Ratings, Inc.,] shall inform the City or the Underwriters that the Series 2026 Bonds will not have ratings of at least ["\_\_"] or ["\_\_\_"]; or

(x) between the date hereof and the Closing Date, any litigation shall be instituted or pending to restrain or enjoin the issuance, sale or delivery of the Series 2026 Bonds or in any way contesting or affecting any authority for or the validity of the Series 2026 Bonds or the Covenant Ordinance, the Continuing Disclosure Agreement, this Bond Purchase Agreement, the security and sources of payment of the Series 2026 Bonds, or any of the proceedings of the City taken with respect to the issuance or sale of the Series 2026 Bonds, the or adoption of the Series 2026 Resolution or the execution of and performance of this Bond Purchase Agreement; or

(xi) between the date hereof and the Closing Date, the occurrence, after the signing hereof, either of a financial crisis or default with respect to the Series 2026, or the institution of proceedings under federal or State bankruptcy laws by or against the City;

(e) On or prior to the Closing Date, the Representative shall receive the following documents:

(i) the Ordinance and the 2026 Resolution, certified by the City Clerk under seal as having been duly enacted or adopted by the Council of the City, as applicable, and as being in effect, with such supplements, modifications or amendments as may have been agreed to by the Representative;

(ii) the Official Statement, and any supplements, amendments or modifications, if any, thereto;

(iii) duly executed copy of the Continuing Disclosure Agreement;

(iv) the final Approving Opinion of Bryant Miller Olive P.A., Orlando, Florida, ("Bond Counsel"), addressed to the City, dated the date of Closing substantially in the form included as APPENDIX C to the Official Statement and a Supplemental Opinion of Bond Counsel, addressed to the City and the Representative, dated the date of Closing, which Supplemental Opinion will read substantially to the effect that such firm has reviewed the information in the Official Statement under the sections entitled "DESCRIPTION OF THE SERIES 2026 BONDS (other than the subheading "Book-Entry Only System" or any other information regarding DTC book-entry system, as to which no opinion will be expressed)," "SECURITY FOR THE SERIES 2026 BONDS (other than the second and third paragraphs under the subheading "General" as to which no opinion will be expressed)," "FLOW OF FUNDS," and "ADDITIONAL BONDS AND OTHER NON-SELF SUFFICIENT DEBT" (except the table entitled "CITY OF ORLANDO, FLORIDA CALCULATION OF COVENANT REVENUES AND ANTI-DILUTION TEST LIMITATION" as to which no opinion is given) and believe that insofar as such statements purport to summarize certain provisions of the Covenant Ordinance and the Series 2026 Bonds, such statements are accurate summaries of the provisions purported to be summarized, such firm has also reviewed the information under the caption "TAX MATTERS" and believe that such information is accurate, that the Series 2026 Bonds are exempt from registration under the Securities Act of 1933, as amended, and the Covenant Ordinance is exempt from qualification under the Trust Indenture Act of 1939, as amended;

(v) a reliance letter of Bond Counsel addressed to the Underwriters, dated the Closing Date, to the effect that its final approving opinion referred to in Section 7(e)(iv) hereof, when issued, may be relied on by the Underwriters to the same extent as if such Opinion were addressed to the Underwriters;

(vi) an opinion of Endow Law P.A., Orlando, Florida ("Special Legal Counsel"), addressed to the City, Bond Counsel and the Underwriters, and dated the date of the Closing, substantially to the effect that (A) the City is organized and validly existing under the Constitution and laws of the State and has full legal right, power and authority to adopt and to perform its obligations under the Covenant Ordinance, and to authorize, execute and deliver this Bond Purchase Agreement the Continuing Disclosure Agreement, (B) the Covenant Ordinance has been duly enacted or adopted by the City Council of the City and constitute legal, binding and valid obligations of the City enforceable under the laws of the State in accordance with their terms, (C) the City has duly authorized, executed and delivered the Continuing Disclosure Agreement and this Bond Purchase Agreement and, assuming the due authorization, execution and delivery of by each of the respective other parties, each constitutes a legal, binding and valid obligation of the City, enforceable under the laws of the State in accordance with their respective terms, (D) with respect to the information in the Official Statement and without having undertaken any independent investigation or verification of, and therefore not passing upon or assuming responsibility for, the accuracy, completeness or fairness of the statements contained in the Official Statement (except to the extent set forth in such opinion), that no facts have come to the attention of such counsel in the course of their participation in the preparation of the Official Statement giving them reason to believe that the Official Statement (except for the financial, economic and statistical data contained therein, the information contained therein relating to DTC and under the caption "BOOK-ENTRY ONLY SYSTEM," and the information contained in the tables and

schedules therein and appendices thereto, as to which no opinion need be expressed) contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, (E) the use of the Preliminary Official Statement by the Underwriters for the purpose of marketing the Series 2026 Bonds for sale has been duly approved and ratified by the City, (F) the Official Statement has been duly authorized, executed and delivered by the City, and the City has consented to the use thereof by the Underwriters, (G) the enactment of the Ordinance, the adoption of the 2026 Resolution and the authorization, execution and delivery of this Bond Purchase Agreement, the Series 2026 Bonds and the Continuing Disclosure Agreement and compliance with the provisions hereof and thereof, will not conflict with, or constitute a material breach of or default under, any law, administrative regulation, ordinance, resolution or any agreement or other instrument to which the City was or is subject, nor will such enactment, adoption, execution, delivery, authorization 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 law, administrative regulation, ordinance, resolution or instrument, except as expressly provided by the Covenant Ordinance, (H) to the best of such counsel's knowledge, all approvals, consents, authorizations and orders of any governmental authority or agency having jurisdiction in any matter which would constitute a condition precedent to the performance by the City of its obligations hereunder and under the Covenant Ordinance have been obtained and are in full force and effect, (I) the City is lawfully empowered to covenant to budget, appropriate and deposit Covenant Revenues for the payment of the principal of, redemption premium, if any, and interest on the Series 2026 Bonds in the manner provided in the Covenant Ordinance, and (J) except as disclosed in the Official Statement, to the best of such counsel's knowledge, as of the date of the most current court information, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by the Ninth Judicial Circuit in and for Orange County, Florida or in the United States District Court for the Middle District of Florida for which the City has received actual notice, pending or, to the best of such counsel's knowledge, threatened against the City, (i) contesting or adversely affecting the validity of the Series 2026 Bonds, or (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2026 Bonds or the City's covenant to budget, appropriate and deposit Covenant Revenues or (iii) contesting or affecting the validity or enforceability in any respect of the Series 2026 Bonds, the Covenant Ordinance, the Continuing Disclosure Agreement or this Bond Purchase Agreement, or (iv) contesting the exclusion from gross income of interest on the Series 2026 Bonds for federal income tax purposes, or contesting the completeness or accuracy of the Official Statement or any supplements or amendments thereto, or (v) contesting the powers of the City to issue the Series 2026 Bonds, enact the Ordinance, adopt the Series 2026 Resolution, or execute and deliver this Bond Purchase Agreement, or the Continuing Disclosure Agreement or (vi) contesting the creation, organization or existence of the City or the title of the Mayor or any present member of the City Council. Notwithstanding the foregoing, Special Legal Counsel shall not be required to pass upon the applicability of any approvals, consents and orders as may be required under the Blue Sky or securities laws or legal investment laws of any state in connection with the offering and sale of the Series 2026 Bonds or in connection with the registration of the Series 2026 Bonds under the federal securities laws; provided, further, that (1) all opinions as to the enforceability of legal obligations (contractual or otherwise) of the City are subject to and limited by (a) bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of

equity; and (b) the unavailability of, or limitation on the availability of, a particular right or remedy (whether in a proceeding in equity or at law) because of equitable principle or a requirement as to commercial reasonableness, conscionability, or good faith and (2) the enforceability of the Series 2026 Bonds, the Covenant Ordinance and the availability of certain rights or remedies provided for therein may be affected or limited by the power of the courts to award damages in lieu of granting equitable remedies and of powers of courts to deny enforcement of remedies based upon public policy;

(vii) a certificate, signed by the Mayor or Mayor Pro Tem and the Chief Financial Officer, or such other officials satisfactory to the Representative, and in form and substance satisfactory to the Representative, substantially to the effect that (A) the representations, warranties and covenants of the City contained herein are to the best of their knowledge and belief true and correct in all material respects and are complied with as of the Closing Date, and (B) neither of the officials executing the certificate has any knowledge or reason to believe that as of its date, and as of the Closing Date, the Official Statement (except for the information contained therein relating to DTC and under the caption "BOOK-ENTRY ONLY SYSTEM," as to which no view need be expressed) contains any untrue statement of a material fact or omits to state a material fact which should be included therein for purposes for which the Official Statement is to be used, or which is necessary in order to make the statements contained therein, in light of the circumstances in which they were made, not misleading, and to the best knowledge and belief of such officials, the information contained in the Official Statement is accurate;

(viii) opinions of Nabors Giblin & Nickerson, P.A., Tampa, Florida, and Ruye H. Hawkins, P.A., Orlando, Florida, (collectively, "Co-Disclosure Counsel"), addressed to the City, dated the Closing Date, upon which the Underwriters may rely, substantially to the effect that without having undertaken to determine independently the accuracy or completeness of the statements contained in the Official Statement, in the course of their participation in the preparation of the Official Statement as Co-Disclosure Counsel, nothing has come to their attention which gives them any reason to believe that the Official Statement (apart from the financial and statistical data included in the Official Statement, the information contained in the appendices to the Official Statement and information contained under the captions "BOOK-ENTRY ONLY SYSTEM," and "TAX MATTERS," as to all of which Co-Disclosure Counsel expresses no opinion) contains any untrue statement of material fact or omits any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(ix) written evidence satisfactory to the Representative that the Series 2026 Bonds have a rating of at least ["\_\_"] and ["\_\_"] by [S&P Global Ratings and Fitch Ratings, Inc.], respectively;

(x) an opinion, dated the date of Closing, of Gray Robinson P.A., Underwriters' Counsel, in form and substance satisfactory to the Representative;

(xi) such additional legal opinions, certificates, instruments and other documents as may be required under the Covenant Ordinance or as the Representative may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the City's representations contained herein and of the statements and information

contained in the Official Statement and the due performance or satisfaction by the City on or prior to the Closing Date of all the agreements then to be performed and conditions then to be satisfied by it.

If the City shall be unable to satisfy these conditions precedent to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2026 Bonds contained in this Bond Purchase Agreement and the Representative does not waive such inability in writing, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Series 2026 Bonds shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters nor the City shall be under any further obligation hereunder, except that the respective obligations of the City and the Underwriters set forth in Section 8 hereof shall continue in full force and effect and the City shall return the Good Faith Deposit to the Representative as set forth in Section 3(c) hereof.

8. **Expenses.**

(a) The Underwriters shall be under no obligation to pay, and the City shall pay, any expense incident to the performance of the City's obligations hereunder including, but not limited to:

(i) the cost of preparation, printing and delivery of the Covenant Ordinance, the Preliminary Official Statement, the Official Statement and supplements or amendments thereto, the Continuing Disclosure Agreement, and the Series 2026 Bonds;

(ii) the fees and expenses of the financial advisor to the City;

(iii) the fees and expenses of Bond Counsel, Co-Disclosure Counsel, Special Legal Counsel, and any independent certified public accountant(s) retained by the City with respect to the issuance and sale of Series 2026 Bonds;

(iv) the fees and expenses of any experts, consultants or advisors retained by the City;

(v) the fees for bond ratings, and the fees and expenses of the Trustee, the Paying Agent and of their respective legal counsel;

(vi) expenses incurred on behalf of City employees including the expenses of transportation and meals for City representatives to attend pricing meetings which are incidental to the implementation of this Bond Purchase Agreement (which expenses may be included in the Underwriters' discount); and

(vii) such other reasonable expenses as may be agreed to in writing at a later date.

(b) The Underwriters shall pay:

(i) the cost of preparing, printing and delivery of this Bond Purchase Agreement and any agreements among the Underwriters; the cost of all "blue sky" related filing fees;

(ii) all advertising expenses; and

(iii) all other expenses incurred by them or any of them in connection with the public offering of the Series 2026 Bonds, including the fees and expenses of legal counsel retained by them, if any.

In the event that either party shall have paid obligations of the other as set forth in this Section 8, adjustment shall be made at the time of the Closing.

9. **No Advisory or Fiduciary Role.** The Representative makes the following disclosures to the City: (i) the Underwriters are not acting as municipal advisors within the meaning of Section 15B of the Securities Exchange Act of 1934, as amended; (ii) the primary role of the Underwriters is to purchase the Series 2026 Bonds for resale to investors, in an arm's length, commercial transaction between the City and the Representative, in which the Representative is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the City; (iii) the Underwriters are acting solely as principals and are not acting as financial advisors or fiduciaries to the City and have not assumed any advisory or fiduciary responsibility to the City with respect to the transaction contemplated by this Bond Purchase Agreement and the discussions, undertakings and procedures leading thereto irrespective of whether the Representative has provided other services or is currently providing other services to the City on other matters; (iv) the only obligations the Representative has to the City with respect to the transaction contemplated hereby are expressly set forth in this Bond Purchase Agreement; (v) the Representative has financial and other interest that differ from the City; and (vi) the City should consult its own legal, accounting, tax, financial and other advisors, as applicable.

10. **Notices.** Any notice or other communication to be given to the City under this Bond Purchase Agreement may be given by mailing the same to the City's Chief Financial Officer, City Hall, 4<sup>th</sup> Floor, 400 South Orange Avenue, Orlando, Florida 32801, Attention: Jose Fernandez, Chief Financial Officer; and to the Underwriters by delivery to: Samuel A. Ramirez & Co., Inc., 14 E. 52nd Street, New York, NY 10022, Attention: Sarah Snyder, Managing Director.

11. **Parties in Interest.** This Bond Purchase Agreement is made solely for the benefit of the City and the Underwriters and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations and agreements in this Bond Purchase Agreement shall remain operative and in full force and effect and shall survive the delivery of the Series 2026 Bonds.

12. **Waiver.** Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the City hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative, in its sole discretion, and the approval of the Representative when required hereunder or the determination of their satisfaction as to any document referred to herein shall be in writing, signed by an appropriate officer or officers the Representative and delivered to the City.

13. **No Liability.** Neither the City nor any of the members, officers, agents or employees of the City, shall be charged personally by the Underwriters with any liability, or held liable to the Underwriters under any term or provision of this Bond Purchase Agreement because of its execution or attempted execution, or because of any breach or attempted or alleged breach thereof.

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

15. **Entire Agreement.** This Bond Purchase Agreement, and the terms and conditions herein, shall constitute the full and complete agreement between the City and the Underwriters with respect to the purchase and sale of the Series 2026 Bonds and supersedes all oral statements, prior writings and representations with respect thereto. This Bond Purchase Agreement may not be amended, supplemented or modified without the written consent of the City and the Representative. None of the officers, directors, employees or agents of the City shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Bond Purchase Agreement because of its execution or attempted execution, or because of any breach or attempted or alleged breach thereof.

16. **Governing Law and Venue.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State, without regard to conflict of law principles. For any action or proceeding hereunder, in law or in equity, the parties expressly agree that venue shall exclusively be in state courts of Orange County, Florida.

17. **Successors and Assigns.** This Bond Purchase Agreement shall inure to the benefit of and be binding upon the City and the Representative and their respective successors and assigns.

18. **Severability.** In case any one or more of the provisions of this Bond Purchase Agreement shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Bond Purchase Agreement, and this Bond Purchase Agreement shall be construed and enforced as if such illegal or invalid provision had not been contained in this Bond Purchase Agreement.

19. **Headings.** The headings of the sections of this Bond Purchase Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

20. **Effective Date.** This Bond Purchase Agreement shall become effective upon acceptance hereof by the City.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**Signature Page to Bond Purchase Agreement  
City of Orlando, Florida  
Capital Improvement Refunding Special Revenue Bonds, Series 2026A  
Capital Improvement Special Revenue Bonds, Series 2026B**

Very truly yours,

**"UNDERWRITERS"**

By: Samuel A. Ramirez & Co., Inc.  
as Representative of the Underwriters

By: \_\_\_\_\_  
Name: Sarah Snyder  
Title: Managing Director

**Signature Page to Bond Purchase Agreement  
City of Orlando, Florida  
Capital Improvement Refunding Special Revenue Bonds, Series 2026A  
Capital Improvement Special Revenue Bonds, Series 2026B**

The terms and conditions of the foregoing Bond Purchase Agreement and offer made therein are accepted by:

**CITY OF ORLANDO, FLORIDA**

By: \_\_\_\_\_  
Name: Buddy Dyer  
Title: Mayor

**SCHEDULE I**  
**MATURITY DATES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES**  
**AND INITIAL CUSIP NUMBERS**

\$[\_\_\_\_\_] \*  
**CITY OF ORLANDO, FLORIDA**  
**CAPITAL IMPROVEMENT REFUNDING SPECIAL REVENUE BONDS,**  
**SERIES 2026A**

**\$[ ] SERIAL SERIES 2026A BONDS**

<b>Maturity (October 1)</b>	<b>Principal Amounts</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				
2045				

\$[\_\_\_\_\_] Series 2026A Term Bond, [\_\_]%  
 Due October 1, 20, Yield [\_\_\_], Price [ ]

\$[\_\_\_\_\_] Series 2026A Term Bond, [\_\_]%  
 Due October 1, 20, Yield [ ], Price [ ]

**SCHEDULE I**  
**MATURITY DATES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES**  
**AND INITIAL CUSIP NUMBERS**

\$[\_\_\_\_\_] \*  
**CITY OF ORLANDO, FLORIDA**  
**CAPITAL IMPROVEMENT SPECIAL REVENUE BONDS,**  
**SERIES 2026B**

\$[SERIAL SERIES 2026B BONDS

<b>Maturity (October 1)</b>	<b>Principal Amounts</b>	<b>Interest Rate</b>	<b>Yield</b>	<b>Price</b>
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				
2045				

\$[\_\_\_\_\_] Series 2026B Term Bond, [\_\_]%  
 Due October 1, 20, Yield [\_\_\_], Price [ ]

\$[\_\_\_\_\_] Series 2026B Term Bond, [\_\_]%  
 Due October 1, 20, Yield [ ], Price [ ]

## Redemption Provisions

Optional Redemption of Series 2026A Bonds. The Series 2026A Bonds maturing prior to October 1, 20\_\_, are not subject to optional redemption prior to their maturity. The Series 2026A Bonds maturing on or after October 1, 20\_\_, are callable for redemption prior to maturity, at the option of the City, in whole or in part, on any date on or after October 1, 20\_\_, and if in part by maturities to be selected by the City, randomly within a maturity if less than a full maturity, at a Redemption Price of 100% of the principal amount of the Series 2026A Bonds being redeemed, plus accrued interest to the redemption date, without premium or penalty.

Optional Redemption of Series 2026B Bonds. The Series 2026B Bonds maturing prior to October 1, 20\_\_, are not subject to optional redemption prior to their maturity. The Series 2026B Bonds maturing on or after October 1, 20\_\_, are callable for redemption prior to maturity, at the option of the City, in whole or in part, on any date on or after October 1, 20\_\_, and if in part by maturities to be selected by the City, randomly within a maturity if less than a full maturity, at a Redemption Price of 100% of the principal amount of the Series 2026A Bonds being redeemed, plus accrued interest to the redemption date, without premium or penalty.

Mandatory Sinking Fund Redemption of Series 2026A Bonds. The Series 2026A Bonds maturing on October 1, 20\_\_ are subject to mandatory redemption on October 1, in each year listed below at a redemption price equal to 100% of the principal amount redeemed plus accrued interest thereon to the redemption date, in the Amortization Installments set forth below:

<u>Year (October 1)</u>	<u>Amortization Installment</u>
-----------------------------	-------------------------------------

\* Final Maturity.

Mandatory Sinking Fund Redemption of Series 2026B Bonds. The Series 2026B Bonds maturing on October 1, 20\_\_ are subject to mandatory redemption on October 1, in each year listed below at a redemption price equal to 100% of the principal amount redeemed plus accrued interest thereon to the redemption date, in the Amortization Installments set forth below:

<u>Year (October 1)</u>	<u>Amortization Installment</u>
-----------------------------	-------------------------------------

\* Final Maturity.

**SCHEDULE II**

**[\$[\_\_\_\_\_]]  
CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT  
REFUNDING  
SPECIAL REVENUE BONDS,  
SERIES 2026A**

**[\$[\_\_\_\_\_]]  
CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT SPECIAL  
REVENUE BONDS,  
SERIES 2026B**

**DISCLOSURE LETTER**

\_\_\_\_\_, 2026

City of Orlando  
400 South Orange Avenue  
Orlando, Florida 32801

Ladies and Gentlemen:

In connection with the proposed issuance by the City of Orlando (the "City") of \$[\_\_\_\_\_] in aggregate principal amount of its Capital Improvement Refunding Special Revenue Bonds, Series 2026A (the "Series 2026A Bonds") and Series 2026 Bonds \$[\_\_\_\_\_] in aggregate principal amount of Capital Improvement Special Revenue Bonds, Series 2026B (the "Series 2026B Bonds" and together with the Series 2026A Bonds, the "Series 2026 Bonds"), Samuel A. Ramirez & Co., Inc. (the "Representative") acting on behalf of itself and the other underwriters listed on the cover page of the hereinafter defined Official Statement (together with the Representative, the "Underwriters"), is underwriting a public offering of the Series 2026 Bonds subject to the terms and conditions set forth in the Bond Purchase Agreement, dated \_\_\_\_\_, 2026, between the City and the Representative, on behalf of itself and the Underwriters (the "Bond Purchase Agreement"). All capitalized and undefined terms used herein shall have the meanings assigned to them in the Bond Purchase Agreement or the Official Statement dated \_\_\_\_\_, 2026 (the "Official Statement").

The purpose of this letter is to furnish, pursuant to the provisions of Sections 218.385(2), (3) and (6), Florida Statutes, as amended, certain information in respect to the arrangements contemplated for the underwriting and offering of the Series 2026 Bonds as follows:

(a) An itemized list of expenses incurred by the Underwriters for the Series 2026 Bonds is included herein as ATTACHMENT A.

(b) No "finder," as that term is defined in Section 218.386, Florida Statutes, as amended, has entered into an understanding with any of the Underwriters for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the City and the Underwriters or to exercise or attempt to exercise any influence to effect any transaction in connection with the purchase of the Series 2026 Bonds.

(c) The underwriting spread on the Series 2026 Bonds, the difference between the price at which the Series 2026 Bonds will be initially offered to the public by the Underwriters and the price to be paid to the City for the Series 2026 Bonds, exclusive of accrued interest, will be \$[ ] (\$[ ] per \$[1,000] of Series 2026 Bonds issued), which is made up of the following:

	<u>\$/[\$1,000]</u>	<u>Amount</u>
Average Takedown	\$[ ]	\$[0]
Underwriters' Expenses	[ ]	[ ]
<u>Total</u>	[ ]	\$[ ]

(d) The management fee to be charged by the Underwriters is \$-0-.

No other fee, bonus or other compensation is estimated to be paid by the Underwriters in connection with the issuance of the Series 2026 Bonds to any person not regularly employed or retained by the Underwriters (including any "finder," as defined in Section 218.386, Florida Statutes, as amended).

The name and address of the Representative is set forth below:

Samuel A. Ramirez & Co., Inc.  
 14 E. 52nd Street  
 New York, NY 10022

We understand that you do not require any further disclosure from the Underwriters, pursuant to Section 218.385(6), Florida Statutes, as amended.

Truth-in-Bonding Statement. The City is proposing to issue: (a) the Series 2026A Bonds in the aggregate principal amount of \$[ ] to (i) finance the current refunding of the Capital Improvement Special Revenue Bonds, Series 2014B and (ii) fund the costs of issuance relates to the Series 2026A Bonds; and (b) the Series 2026B Bonds in the aggregate principal amount of \$\_\_\_\_\_ to (i) finance the Series 2026B Project and (ii) fund the costs of issuance related to the Series 2026B Bonds.

Unless earlier prepaid, the Series 2026A Bonds are expected to be repaid over a period of approximately [ ] years and [ ] months. At a true interest cost rate of [ ]%, the total interest paid over the life of the Series 2026A Bonds will be \$[ ]. The Series 2026A Bonds will be payable from Covenant Revenues and other legally available revenues of the City budgeted and appropriated and deposited into the funds and accounts created under the Covenant Ordinance, in the manner and to the extent provided therein.

Unless earlier prepaid, the Series 2026B Bonds are expected to be repaid over a period of approximately [ ] years and [ ] months. At a true interest cost rate of [ ]%, the total interest paid over the life of the Series 2026B Bonds will be \$[ ]. The Series 2026B Bonds will be payable from Covenant Revenues and other legally available revenues of the City budgeted and appropriated and deposited into the funds and accounts created under the Covenant Ordinance, in the manner and to the extent provided therein.

**"UNDERWRITERS"**

By: Samuel A. Ramirez & Co., Inc.  
as Representative of the Underwriters

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

Name: Sarah Snyder

Title: Managing Director

**ATTACHMENT A**

**Series 2026 Bonds Underwriters' Expenses**

<b>Underwriter's Discount</b>	<b>\$/1000</b>	<b>Amount</b>
Underwriter's Counsel		
CUSIP		
DTC		
Day Loan		
Total Syndicate Wire (DALCOMP/IPREO)		
Roadshow		
Travel/Out of Pocket		
<b>TOTAL</b>		

**EXHIBIT A**

\$[\_\_\_\_\_]  
**CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT  
REFUNDING  
SPECIAL REVENUE BONDS,  
SERIES 2026A**

\$[\_\_\_\_\_]  
**CITY OF ORLANDO, FLORIDA  
CAPITAL IMPROVEMENT SPECIAL  
REVENUE BONDS,  
SERIES 2026B**

**ISSUE PRICE CERTIFICATE**

The undersigned, Samuel A. Ramirez & Co., Inc. (the "Representative"), acting on behalf of itself and the other underwriters listed on the cover page of the Official Statement (together with the Representative, the "Underwriting Group"), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds"). All capitalized and undefined terms used herein shall have the meanings assigned to them in the Bond Purchase Agreement.

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 of the Bonds was sold to the Public is the respective price listed in Schedule A-1.

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

(a) The Underwriting Group offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A-2 (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, the members of the Underwriting Group have agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, they would neither offer nor sell any of the 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 retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. The Representative has not offered or sold any unsold Bonds of any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period. Nothing has come to the attention of the Representative that any of the Bonds have been sold at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. **Defined Terms.**

(a) *"General Rule Maturities"* means those Maturities of the Bonds listed in Schedule A-1 hereto as the "General Rule Maturities."

(b) *"Hold-the-Offering-Price Maturities"* means those Maturities of the Bonds listed in Schedule A-2 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, or (ii) the date on which the Underwriting Group 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 City of Orlando, Florida.

(c) *"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.

(d) *"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.

(e) *"Sale Date"* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is \_\_\_\_\_, 2026.

(f) *"Underwriter"* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 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 Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bryant Miller Olive P.A. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds. The representations set forth herein are not necessarily based on personal knowledge and, in certain cases, the undersigned is relying on representations made by the other members of the Underwriting Group.

**"UNDERWRITERS"**

By: Samuel A. Ramirez & Co., Inc.  
as Representative of the Underwriters

By: \_\_\_\_\_  
Name: Sarah Snyder  
Title: Managing Director

Dated: \_\_\_\_\_, 2026

**Schedule A-1**  
**Sale Prices of the General Rule Maturities**

Exhibit A – Schedule A-1

**Schedule A-2**  
**Initial Offering Prices of the Hold-the-Offering-Price Maturities**

**Schedule B**  
**Pricing Wire or Equivalent Communication**  
*(Attached)*