

REGIONAL TRANSPORTATION DISTRICT (COLORADO)
TAXABLE (CONVERTIBLE TO TAX-EXEMPT) SALES TAX REVENUE BONDS
(FASTRACKS PROJECT), SERIES 2022[A/B]

BOND PURCHASE AGREEMENT

_____, 2022

Regional Transportation District
1660 Blake Street
Denver, Colorado 80202
Attention: Chief Financial Officer

Re: \$[_____]
Regional Transportation District (Colorado)
Taxable (Convertible to Tax-Exempt) Sales Tax Revenue Bonds
(FasTracks Project), Series 2022[A/B]

Ladies and Gentlemen:

The undersigned, [**Purchaser Name**], as initial purchaser (the “*Purchaser*”) hereby offers to enter into this Bond Purchase Agreement (this “*Purchase Contract*”) with the Regional Transportation District (the “*District*”), for the sale by the District and purchase by the Purchaser of the above-referenced Bonds (the “*Bonds*”). This offer is made subject to the written acceptance hereof by the District and delivery of such acceptance to the Purchaser (in the form of one or more executed counterparts hereof) at or prior to 2:00 P.M., New York, New York time, on the date hereof. Upon such acceptance, this Purchase Contract will be in full force and effect in accordance with its terms and will be binding upon the District and the Purchaser. Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Indenture or the Continuing Covenant Agreement, as each are defined below.

The Bonds are being issued pursuant to an Indenture of Trust dated as of [_____] , 2022 (the “*Indenture*”), between the District and The Bank of New York Mellon Trust Company, N.A., as trustee (the “*Trustee*”). The District and the Purchaser will also enter into a Continuing Covenant Agreement dated as of [_____] , 2022 (the “*Continuing Covenant Agreement*”), with respect to the Bonds.

1. Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Purchaser hereby agrees to purchase from the District and the District hereby agrees to sell to the Purchaser, all (but not less than all) of the Bonds at the purchase price of \$[_____].

2. The Bonds will be special and limited obligations of the District, payable solely from amounts pledged therefor pursuant to the Indenture. This Purchase Contract, the Bonds, the Indenture and the Continuing Covenant Agreement are referred to herein as the “*District Documents*.”

3. The District hereby makes to the Purchaser each of the representations and warranties set forth in the Continuing Covenant Agreement, which representations and warranties, together with the related definitions of terms contained therein, are incorporated herein by this reference with the same effect as if each and every such representation and warranty and definition were set forth herein in its entirety.

4. The Purchaser hereby represents and warrants to and covenants with the District as follows:

(a) The Purchaser is a “qualified institutional buyer” within the meaning of Rule 144A of the Securities Act of 1933, as amended, or an accredited investor within the meaning of Securities Act of 1933, as amended; and the Purchaser is purchasing the Bonds for its own account, and not for public resale, and does not currently intend to make a public distribution of the Bonds, provided that the disposition of the Bonds shall at all times be within the sole control of the Purchaser, subject to the provisions of the Indenture and the letter from the Purchaser to the District, dated the Closing Date, a form of which is attached hereto as Exhibit A (the “*Investor Letter*”).

(b) At or prior to the Closing Date, the Purchaser shall execute the Investor Letter and deliver the Investor Letter to each addressee thereof.

(c) The Purchaser acknowledges that it has read and understands the provisions of the Indenture relating to restrictions on the transfer of the Bonds and agrees to comply with such restrictions to the extent applicable to the Purchaser.

5. The closing of the sale of the Bonds will be held at the offices of [_____] (“*Bond Counsel*”), on [_____] 2022 (the “*Closing Date*”), or at such other time as shall have been mutually agreed upon by the District and the Purchaser. The District will deliver or cause to be delivered the Bonds in physical form, duly executed and authenticated to the Purchaser at the offices of Bond Counsel, along with the documents provided for herein and in Article IV of the Continuing Covenant Agreement. Subject to the conditions of this Purchase Contract, the Purchaser will accept such delivery and pay the purchase price thereof as set forth herein by wire transfer (which payment in any event shall be in immediately available funds) payable to the order of the Trustee. Upon initial issuance and delivery, the Bonds will be in the form of a single fully-registered Bond.

6. If the District is unable to satisfy the conditions to the obligations of the Purchaser contained in this Purchase Contract, this Purchase Contract will terminate and the Purchaser and the District will be under no further obligation hereunder. The Purchaser may, in its discretion, waive any one or more of the conditions imposed by this Purchase Contract and proceed with the closing on the Closing Date.

7. This Purchase Contract will be governed by and construed in accordance with the laws of the State of Colorado.

8. This Purchase Contract may be executed in multiple counterparts, each of which will be deemed an original but all of which together will constitute but one and the same instrument. This Purchase Contract may be delivered by the exchange of signed signature pages by facsimile transmission or by e-mail with a pdf copy or other replicating image attached, and any printed or copied version of any signature pages so delivered shall have the same force and effect as an originally signed version of such signature page.

9. Notwithstanding any other terms or provisions hereof, the obligations of the District under this Purchase Contract do not represent or constitute a debt of the District or of the State of Colorado within the meaning of the provisions of the Constitution or statutes of Colorado or a pledge of the faith and credit of the District or the State of Colorado or grant to the Purchaser or any other Person any right to have the District or the State of Colorado levy any taxes or appropriate any funds for the payment of such obligations. Notwithstanding any other terms or provisions hereof, the obligations of the District under this Purchase Contract are special and limited obligations of the District, payable solely from the Pledged Revenues (as defined in the Indenture).

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

REGIONAL TRANSPORTATION DISTRICT

By: _____
Name: _____
Title: _____

[PURCHASER NAME]

By: _____

Name: _____

Title: _____

EXHIBIT A

FORM OF INVESTOR LETTER

_____, 20__

Regional Transportation District
1660 Blake Street
Denver, Colorado 80202
Attention: Chief Financial Officer

Re: \$[_____]
Regional Transportation District (Colorado)
Taxable (Convertible to Tax-Exempt) Sales Tax Revenue Bonds
(FasTracks Project), Series 2022[A/B]

Ladies and Gentlemen:

This letter is to provide you with certain representations and agreements with respect to our purchase of all of the above-referenced bonds (the “*Bonds*”), dated their date of issuance. The Bonds were issued under and secured in the manner set forth in that certain Indenture of Trust dated as of _____, 2022, between the Regional Transportation District (the “*District*”) and The Bank of New York Mellon Trust Company, N.A. (the “*Trustee*”) (the “*Indenture*”). [Purchaser Name] (the “*Purchaser*,” the “*undersigned*,” “*us*” or “*we*,” as applicable) is purchasing the Bonds pursuant to a Bond Purchase Agreement dated as of the date hereof, among the District and the Purchaser and a Continuing Covenant Agreement dated as of _____ 1, 2022, between the District and the Purchaser. We hereby represent and warrant to you and agree with you as follows:

1. We understand that the Bonds have not been registered pursuant to the Securities Act of 1933, as amended (the “*1933 Act*”), the securities laws of any state nor has the Indenture been qualified pursuant to the Trust Indenture Act of 1939, as amended, in reliance upon certain exemptions set forth therein. We acknowledge that the Bonds (i) are not being registered or otherwise qualified for sale under the “blue sky” laws and regulations of any state, (ii) will not be listed on any securities exchange.

2. We have not offered, offered to sell, offered for sale or sold any of the Bonds by means of any form of general solicitation or general advertising, and we are not an underwriter of the Bonds within the meaning of Section 2(11) of the 1933 Act.

3. We have sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations, to be able to evaluate the risks and merits of the investment represented by the purchase of the Bonds.

4. The Purchaser is either a “qualified institutional buyer” as defined in Rule 144A promulgated under the 1933 Act, or an “accredited investor” as defined in Rule 501 of Regulation D under the 1933 Act and is able to bear the economic risks of such investment.

5. The Purchaser understands that no official statement, prospectus, offering circular, or other comprehensive offering statement is being provided with respect to the Bonds. The Purchaser has made its own inquiry and analysis with respect to the District, the Bonds and the security therefor, and other material factors affecting the security for and payment of the Bonds.

6. The Purchaser acknowledges that it has either been supplied with or been given access to information, including financial statements and other financial information, regarding the District, to which a reasonable investor would attach significance in making investment decisions, and has had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the District, the Bonds and the security therefor, so that as a reasonable investor, it has been able to make its decision to purchase the Bonds.

7. The Bonds are being acquired by the Purchaser for investment for its own account and not with a present view toward resale or distribution; *provided, however*, that the Purchaser reserves the right to sell, transfer or redistribute the Bonds, but agrees that any such sale, transfer or distribution by the Purchaser shall be to a Person:

(a) that is an affiliate of the Purchaser;

(b) that is a trust or other custodial arrangement established by the Purchaser or one of its affiliates, the owners of any beneficial interest in which are limited to qualified institutional buyers or accredited investors;

(c) that is a secured party, custodian or other entity in connection with a pledge by the Purchaser to secure public deposits or other obligations of the Purchaser or one of its affiliates to state or local governmental entities; or

(d) that the Purchaser reasonably believes to be a qualified institutional buyer or accredited investor and who executes an investor letter substantially in the form of this letter.

Very truly yours,

[PURCHASER NAME]

By: _____

Name: _____

Title: _____