

BOND PURCHASE AGREEMENT

\$____,000
AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OF PIMA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS, PROJECT OF 2007,
SERIES D (2013)

_____, 2013

Governing Board
Amphitheater Unified School District No. 10
of Pima County, Arizona
701 West Wetmore Road
Tucson, Arizona 85705

Upon the terms and conditions hereof and in reliance on the representations, warranties and covenants contained herein and in any certificates or other documents delivered pursuant hereto, Stifel, Nicolaus & Company, Incorporated, (hereinafter referred to as the "Underwriter"), acting not as agent or fiduciary to Amphitheater Unified School District No. 10 of Pima County, Arizona (hereinafter referred to as the "District"), but for and on behalf of the Underwriter, hereby offers to enter into the following agreement with the District, which, upon the acceptance of this offer by the District, shall be binding upon the District and the Underwriter. This offer is made subject to the written acceptance of this Bond Purchase Agreement (hereinafter referred to as this "Purchase Agreement") by the District on or before 11:59 P.M., Arizona time, on the date indicated hereinabove, and, if not so accepted, shall be subject to withdrawal by the Underwriter upon notice delivered to the District at any time after such time and prior to the acceptance of this Purchase Agreement by the District. Any financial advisory relationship between the Underwriter and the District (if such relationship has existed or now exists) with respect to the Bonds (as such terms are hereinafter defined) is hereby

terminated, and the District hereby expressly consents to the acquisition or participation in the purchase thereof on a negotiated basis by the Underwriter. If a financial advisory relationship exists, there may be a conflict of interest in changing from the capacity of financial advisor to underwriter, and the District hereby expressly acknowledges such circumstances. The District also hereby acknowledges that Gust Rosenfeld P.L.C. (hereinafter referred to as "Bond Counsel") represents the Underwriter in other transactions and, from time to time, may provide general legal services to the Underwriter and hereby waives any conflict of interest that may exist as a result of such representation.

1. (a) The Underwriter shall purchase from the District, and the District shall sell to the Underwriter, all of the \$____,000 aggregate principal amount of "Amphitheater Unified School District No. 10 of Pima County, Arizona School Improvement Bonds, Project of 2007, Series D (2013)" (hereinafter referred to as the "Bonds"). The Bonds shall be as described in, and shall be issued and secured under the provisions of, a resolution adopted by the Governing Board of the District on [August 13, 2013] (hereinafter referred to as the "Bond Resolution"). The Underwriter has not previously made any final agreement with the District to purchase the Bonds in an offering within the meaning of the SEC Rule (as such term is hereinafter defined).

(b) (i) The Bonds shall be dated as of the date of initial authentication and delivery thereof, and shall mature on the dates and in the amounts, be redeemable, bear interest at the rates per annum and produce the yields or prices, in each case as set forth on the Schedule attached hereto, such interest being payable on [January 1, 2014], and semiannually thereafter on each July 1 and January 1.

(ii) The Bonds shall be issued for the purpose of making school improvements as described in the Bond Resolution.

(c) The net purchase price for the Bonds shall be \$_____ [consisting of the principal amount of the Bonds [plus a [net] original issue premium (\$_____)] with respect to the Bonds less compensation for the Underwriter (including fees and disbursements of the hereinafter described Counsel to the Underwriter) (\$_____).] The date of the payment for and delivery of the Bonds (such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery of the Bonds herein sometimes called the "Closing" shall be on _____, 2013, or on such other date as may be mutually agreeable to the Underwriter and the District). The Underwriter shall be reimbursed for its expenses as provided in Section 8. The District hereby expressly acknowledges that such purchase price [if the Bonds are sold to the public at the approximate prices or yields set forth on the Schedule attached hereto and on the inside front cover page of the Final Official Statement (as such term is hereinafter defined)] shall result in remuneration to the Underwriter of \$_____ which includes the fees and disbursements of Counsel to the Underwriter.

2. (a) The Underwriter shall make an initial bona fide public offering of all of the Bonds at not in excess of the public offering prices (or not less than the yields) set forth on the Schedule attached hereto and on the inside front cover page of the Final Official

Statement of the District relating to the Bonds, dated even date herewith (including all appendices thereto, hereinafter referred to as the "Final Official Statement") and may subsequently change such offering prices (or yields). The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower than the public offering prices (or higher than the yields) set forth on Schedule I hereto and on the inside front cover page of the Final Official Statement. The Underwriter also reserves the right (i) to over-allot or effect transactions that stabilize or maintain the market price of the Bonds at a level above that which might otherwise prevail in the open market and (ii) to discontinue such stabilizing, if commenced, at any time.

(b) The Underwriter agrees that the Bonds shall not be offered to produce a net premium (as such term is hereinafter defined) in excess of the greater of five percent (5%) of the par amount of the Bonds or \$100,000 (the "Allowable Premium"). The term "net premium" means the difference between the par amount of the Bonds and the issue price of such Bonds determined pursuant to United States Treasury Regulations. The issue price of the Bonds is the aggregate of the issue price of each maturity of such Bonds. The issue price of each maturity of the Bonds is that initial offering price to the public (excluding bond houses, brokers and similar persons or organizations acting in the capacity of underwriters or wholesalers) at which a substantial amount of Bonds of that maturity (at least ten percent (10%) of such maturity) are reasonably expected to be sold. The issue price of Bonds for which a bona fide public offering is made is determined as of the sale date based on reasonable expectations regarding the initial public offering price. The Underwriter acknowledges that the Bonds cannot lawfully be re-offered at net premiums in excess of the Allowable Premium and that in the event so offered, the Bonds shall not be delivered at the Closing.

3. (a) The District hereby approves, and consents to and authorizes the distribution and use by the Underwriter of, the Preliminary Official Statement of the District relating to the Bonds, dated _____, 2013 (including all appendices thereto, collectively, the "Preliminary Official Statement" and together with the Final Official Statement, hereinafter referred to as the "Official Statement"), and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Bonds.

(b) The District has caused the Preliminary Official Statement to be prepared and hereby deems the Preliminary Official Statement to be "final" for all purposes of Section 240.15c2-12, General Rules and Regulations, Securities Exchange Act of 1934, as amended (hereinafter referred to as the "SEC Rule").

(c) The District shall provide to the Underwriter copies of the Official Statement in sufficient quantity to comply with the SEC Rule and the Rules of the Municipal Securities Rulemaking Board (hereinafter referred to as the "MSRB"), particularly with respect to the Final Official Statement, within seven (7) business days after the date of this Purchase Agreement.

(d) The Underwriter shall provide to the District such information relating to the Bonds which is not within the scope of knowledge of the District (including, but not limited to, the selling compensation of the Underwriter, offering price(s), interest rate(s),

delivery date and other terms of the Bonds dependent upon such matters). The Final Official Statement shall be substantially in the form of the Preliminary Official Statement with only such changes therein as shall be necessary to conform to the terms of this Purchase Agreement and with such other changes and amendments to the date thereof as have been accepted by the Underwriter. The execution and delivery of the Final Official Statement shall evidence the determination by the District that the Final Official Statement is “final” for all purposes of the SEC Rule.

4. (a) The undersigned on behalf of the District, but not individually, hereby represents and warrants that:

(i) the District (A) is a unified school district of the State of Arizona (hereinafter referred to as the “State”) and is duly organized and validly existing under the Constitution and laws of the State; (B) has duly adopted the Bond Resolution; (C) has authorized the President of the Governing Board of the District to approve and execute the Final Official Statement on behalf of the District; (D) has duly authorized and approved the execution and delivery of, and the performance by the District of the obligations contained in, the Bonds; a written undertaking by the District to provide ongoing disclosure for the benefit of certain owners of the Bonds as required under paragraph (b)(5) of the SEC Rule, in form and substance satisfactory to the Underwriter which shall be substantially in the form set forth in the Preliminary Official Statement, with such changes as may be agreed in writing by the Underwriter (hereinafter referred to as the “Continuing Disclosure Certificate”); a bond registrar and transfer and paying agent agreement with respect to the Bonds, to be dated as of _____ 1, 2013 (hereinafter referred to as the “Agency Agreement”) by and among the District, the County Treasurer of Pima County, Arizona (hereinafter referred to as the “Treasurer”), and _____, as such agent (hereinafter referred to as the “Paying Agent”), and this Purchase Agreement, (E) has duly authorized and approved the performance of the obligations of the District contained in the Bond Resolution and the consummation of all other transactions contemplated by the Continuing Disclosure Certificate, the Agency Agreement, this Purchase Agreement and the Preliminary Official Statement and (F) is not in breach of or in default under any applicable, material law or administrative regulation of the State or the United States of America (the “United States”) or any applicable judgment or decree or any loan agreement, note, resolution, agreement or other instrument material to its existence, operation or ability to meet its obligations as they come due to which the District is a party or to which it is otherwise subject or to which any of its property is otherwise subject because such property is property of the District;

(ii) the District is, and at the Closing shall, to the extent possible, be or shall thereafter cause itself to be, in compliance in all respects with the Bond Resolution and this Purchase Agreement;

(iii) the District has, and at the date of the Closing will have, full legal right, power and authority (A) to enter into the Continuing Disclosure Certificate, the Agency Agreement and this Purchase Agreement, (B) to adopt the Bond Resolution, (C) to deliver the Bonds to the Underwriter pursuant to the Bond Resolution as provided herein and (D) to carry out and consummate the transactions contemplated on its part by the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement, this Purchase Agreement and the Preliminary Official Statement;

(iv) the District has made all required filings with, and has obtained all approvals, consents and orders of, any governmental authority, board, agency or commission having jurisdiction (including the Arizona Department of Revenue which respect to the requirements of Section 35-501(B), Arizona Revised Statutes, as amended) which would constitute a condition precedent to the performance by the District of the obligations of the District pursuant to this Purchase Agreement and pursuant to the Bonds, the Continuing Disclosure Certificate, the Agency Agreement and the Bond Resolution;

(v) the Bonds shall conform to the descriptions thereof to be contained in the Official Statement;

(vi) the Bonds, when issued, executed, authenticated and delivered in accordance with the Bond Resolution and sold to the Underwriter as provided herein, shall be validly issued and outstanding ad valorem tax obligations of the District, entitled to the benefits of the Constitution and laws of the State, and the Bond Resolution, and all actions necessary to create a legal, valid and binding levy on all of the taxable property in the District of a direct, annual, ad valorem tax, unlimited as to amount or rate, sufficient to pay all the principal of and interest on the Bonds as the same become due, shall have been or shall be taken to the extent such action may be taken at or prior to the Closing;

(vii) the execution and delivery of the Bonds, the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement and this Purchase Agreement, and the compliance with the provisions of each, shall not conflict with or constitute a material breach of or default pursuant to any law, administrative regulation, judgment, decree, loan agreement, note, resolution, agreement or other instrument to which the District is a party or to which the District is otherwise subject or to which any of the property of the District is otherwise subject because such property is property of the District;

(viii) (A) WHILE THE UNDERWRITER HAS PARTICIPATED AND WILL PARTICIPATE WITH THE DISTRICT IN THE PREPARATION AND ASSEMBLAGE OF THE PRELIMINARY OFFICIAL STATEMENT AND THE FINAL OFFICIAL STATEMENT, RESPECTIVELY, THE DISTRICT IS PRIMARILY RESPONSIBLE FOR THE CONTENT OF THE PRELIMINARY OFFICIAL STATEMENT AND THE FINAL OFFICIAL

STATEMENT and (B) as of the date thereof, and at the time of the acceptance by the District of this Purchase Agreement, the Preliminary Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ix) except as otherwise to be described in the Final Official Statement, there is neither any action, suit, proceeding, inquiry or investigation by or before any court, governmental agency, public board or body, pending, nor is there any basis therefor, (A) in any way affecting the powers of the District, the existence of the District or the title to office of any of the officials of the District, (B) seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, or the collection of the taxes levied or to be levied to pay the principal of and interest on the Bonds or the levy thereof, (C) in any way contesting or affecting the validity or enforceability of the Bonds, the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement or this Purchase Agreement, (D) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Final Official Statement, (E) contesting the power of the District or the authority of the District with respect to the Bonds, the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement or this Purchase Agreement or (F) questioning the status of the exclusion of interest on the Bonds from gross income for federal income taxation and

(x) except as otherwise disclosed in the Final Official Statement, the District has been and is currently in compliance with continuing disclosure undertakings which the District has entered into pursuant to paragraph (b)(5) of the SEC Rule, if any.

(b) The District hereby agrees with the Underwriter that:

(i) unless the Final Official Statement is amended or supplemented pursuant to subparagraph (v) of this subparagraph (b), at the time of the acceptance by the District of this Purchase Agreement and at all times subsequent thereto, up to and including the End of the Underwriting Period (as such term is hereinafter defined), the Final Official Statement (including the financial and statistical data included therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) if the Final Official Statement is amended or supplemented pursuant to subparagraph (v) of this subparagraph (b), at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including the date of the End of the Underwriting Period (unless the Final Official Statement is further amended or supplemented pursuant to subparagraph (v) of

this subparagraph), the Final Official Statement as so supplemented or amended (including the financial and statistical data provided or reviewed by the District included therein) shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(iii) between the date of this Purchase Agreement and the Closing, the District shall not, without the prior written consent of the Underwriter, which consent shall not be unreasonably withheld, issue any bonds, notes or other obligations for borrowed money, and subsequent to the respective dates as of which information is given in the Official Statement up to and including the Closing, the District has not incurred and will not incur any material liabilities, except those liabilities arising in the normal course of business or incurred with the consent of the Underwriter;

(iv) the District shall furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Bonds for offer and sale under the “blue sky” or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may reasonably designate; provided, however, that the District shall not incur any additional expense with respect to such actions and further that the District shall not be required to subject itself or any of its agents or employees to service of process outside the State through or in connection with any of the foregoing and

(v) if, between the date of this Purchase Agreement and until ninety (90) days after the End of the Underwriting Period, unless the Final Official Statement is provided to the MSRB and then until twenty-five (25) days thereafter, an event occurs affecting the District of which the District has knowledge and which would cause the Final Official Statement to contain an untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the District shall, with the prior written consent of the Underwriter, which consent shall not be unreasonably withheld, amend or supplement the Final Official Statement at its expense in a form and manner approved by the Underwriter.

(c) Unless otherwise notified in writing by the Underwriter by the Closing, the District can assume that the “End of the Underwriting Period” for purposes of the SEC Rule shall be the date of the Closing. In the event such notice is so given by the Underwriter, the Underwriter shall notify the District in writing following the occurrence of the End of the Underwriting Period for purposes of the SEC Rule.

5. At the Closing, the District shall cause the Bonds to be delivered to the Underwriter in definitive form, registered in the name of Cede & Co., as nominee of The

Depository Trust Company, New York, New York (hereinafter referred to as “DTC”), bearing CUSIP numbers (provided, however, that lack of such CUSIP numbers shall not relieve the Underwriter from its obligation under this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds), duly executed and authenticated, together with the other documents hereinafter mentioned and subject to the terms and conditions of this Purchase Agreement. The Underwriter shall accept such delivery and pay the purchase price for the Bonds as set forth in Paragraph 1 of this Purchase Agreement in immediately available or federal funds. Delivery and payment as aforesaid shall be made at DTC or, in the case of a “Fast Automated Securities Transfer,” with the Paying Agent through DTC, or at such other place as may have been mutually agreed upon by the District and the Underwriter.

6. The Underwriter has entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained in this Purchase Agreement and to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the District of the obligations of the District pursuant to this Purchase Agreement at or prior to the date of the Closing. Accordingly, the obligation of the Underwriter pursuant to this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds is subject to the performance by the District of the obligations of the District to be performed pursuant to this Purchase Agreement and pursuant to such aforesaid documents and instruments at or prior to the Closing and is also subject to the fulfillment to the reasonable satisfaction of the Underwriter of the following conditions, that:

(i) the representations, warranties and agreements of the District contained in this Purchase Agreement shall be true, complete and correct on the date of this Purchase Agreement and on and as of the date of the Closing, as if made on the date of Closing;

(ii) at the time of the Closing, the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement and this Purchase Agreement shall be in full force and effect and shall not have been amended, modified or supplemented, and the Final Official Statement shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(iii) at the time of the Closing, the District shall have adopted and there shall be in full force and effect such resolutions as in the opinion of Bond Counsel shall be necessary in connection with the transactions contemplated by this Purchase Agreement, and all necessary action of the District relating to the issuance of the Bonds shall have been taken, shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Underwriter;

(iv) the Underwriter may terminate the obligations of the Underwriter pursuant to this Purchase Agreement to purchase, to accept delivery of and to pay for the Bonds by notifying the District of the election of the Underwriter to do so

if at any time after the execution of this Purchase Agreement and at or prior to the Closing:

(A) the marketability or market price of the Bonds, in the reasonable opinion of the Underwriter, has been materially adversely affected by (I) an amendment to the Constitution of the United States or the Constitution of the State, (II) any introduced or enacted federal or State legislation, (III) any decision of any federal or State court, (IV) any ruling or regulation (final, temporary or proposed) of the Treasury Department of the United States, the Internal Revenue Service or other federal or State authority or (V) any bill favorably reported out of committee in either house of the Congress of the United States, in any such case affecting the tax status of the District, its securities (including the Bonds) or the interest thereon, or any tax exemption granted or authorized by the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code"), or the statutes of the State;

(B) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission shall be issued or made having the effect or creating the probability that the issuance, offering or sale of obligations of the general character of the Bonds shall be or shall become a violation of any provisions of the Securities Act of 1933, as amended, the Securities and Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended;

(C) in the Congress of the United States, legislation shall be enacted or a bill shall be favorably reported out of committee to either house, a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that securities of the District or of any similar public body are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended, the Securities and Exchange Act of 1934, as amended, or the Trust Indenture Act of 1939, as amended; provided, however, that the effective date of the events described in (A), (B) and (C) of this subparagraph (iv) shall be prior to the date of the Closing;

(D) the United States shall have become engaged in hostilities (other than those existing as of the date hereof) which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak of hostilities or a national or international calamity or crisis (other than those existing as of the date hereof), or an escalation thereof, the effect of such outbreak, calamity or crisis on the financial markets of the United States being such as, in the reasonable opinion of the Underwriter, would affect materially and adversely the ability of the

Underwriter to market the Bonds or to enforce contracts for the sale of the Bonds;

(E) there shall have occurred a general suspension of trading on the New York Stock Exchange or the declaration of a general banking moratorium by the United States, or by the State or the State of New York;

(F) the Ratings (as such term is hereinafter defined) or either of them are withdrawn or modified downward or

(G) there shall exist any event which, in the reasonable judgment of the Underwriter, either (I) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (II) is not reflected in the Official Statement, but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect and, in either such event, the District refuses to permit the Final Official Statement to be supplemented to correct or supply such statement or information, or the statement or information as supplemented is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Bonds or the sale, at the contemplated offering price, by the Underwriter of the Bonds and

(v) at or prior to the Closing, unless otherwise agreed to by the Underwriter in writing, the Underwriter shall have received two transcripts of all proceedings relating to the authorization and issuance of the Bonds, including the following documents:

(A) (I) the approving opinion, dated the date of the Closing and addressed to the District, of Bond Counsel in form and content satisfactory to the Underwriter, in substantially the form attached as Appendix F to the Preliminary Official Statement relating to the Bonds; (II) a letter from Bond Counsel, dated the date of Closing and addressed to the Underwriter, permitting the Underwriter to rely upon the opinion of Bond Counsel for that period during which the Underwriter is the lawful owner of the Bonds and (III) an opinion of Bond Counsel, dated the date of Closing and addressed to the Underwriter, to the effect that (a) the information contained in the Final Official Statement under the headings entitled "INTRODUCTORY STATEMENT," "THE BONDS," "SECURITY FOR AND SOURCES OF PAYMENT OF THE BONDS," "TAX EXEMPTION," "BOND PREMIUM" and "CONTINUING DISCLOSURE" (except any information about the District's past compliance with any existing undertakings) therein, in Appendices "F" and "G" thereto and in the tax caption on the cover page thereof as it relates to the Bonds, insofar as such information purports to summarize certain provisions of the Bonds, the Bond Resolution, and federal law and

the laws of the State presents a fair and accurate summary of the information which it purports to summarize and the information relating to Bond Counsel contained under the headings entitled "POLITICAL CONTRIBUTIONS" and "RELATIONSHIP AMONG PARTIES" is correct in all material respects, (b) the offer and sale of the Bonds shall be exempt from registration under the Securities Act of 1933, as amended, and the Bond Resolution does not need to be qualified pursuant to the Trust Indentures Act of 1939, as amended, (c) the Bond Resolution, the Agency Agreement and this Purchase Agreement have been duly authorized, executed and delivered by the District and are legal valid and binding obligations of the respective parties, enforceable in accordance with their terms subject to customary exceptions for bankruptcy and judicial discretion and (d) the Continuing Disclosure Certificate has been duly authorized, executed and delivered by the District and, subject to annual appropriation to provide for the costs of compliance therewith, is a legal, valid and binding obligation of the District enforceable in accordance with its terms;

(B) an opinion, dated the date of the Closing and addressed to the Underwriter, of Greenberg Traurig, LLP (hereinafter referred to as "Counsel to the Underwriter") in form and content satisfactory to the Underwriter, with respect to matters related to the sale of the Bonds;

(C) a certificate, dated the date of the Closing and signed on behalf of the District by the President of the Governing Board of the District or other authorized officer with respect to matters relating to the District, to the effect that (I) the representations and warranties contained in this Purchase Agreement are true and correct in all material respects on and as of the date of the Closing with the same effect as if made on the date of the Closing; (II) except as otherwise to be described in the Final Official Statement, no litigation of any nature is then pending or, to their knowledge, threatened, seeking to restrain or enjoin the issuance and delivery of the Bonds or the levy and collection of taxes to pay the principal thereof and interest thereon, questioning the proceedings and authority by which the levy is made, affecting the validity of the Bonds or contesting the corporate existence or boundaries of the District or the title of the present officers to their respective offices; (III) no authority or proceedings for the issuance of the Bonds has been repealed, revoked or rescinded and no petition or petitions to revoke or alter the authorization to issue the Bonds has been filed with or received by any of the signors; (IV) the District has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to, and to the extent possible before, the Closing and (V) to their knowledge, no event affecting the District has occurred since the date of the Final Official Statement which should be disclosed in the Final Official Statement for the purpose for which it is to be used or which it is necessary to disclose

therein in order to make the statements and information therein not misleading in any material respect as of the date of the Closing;

(D) a certificate, dated the date of the Closing, signed on behalf of the District by the Superintendent of the District, to the effect that, to the best of his knowledge, information and belief after appropriate review, the Final Official Statement was, as of its date, and is, as of the date of the Closing, true in all material respects and did not, as of its date, and does not, as of the date of the Closing, contain any untrue statement of a material fact or omit any statement of material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and no event has occurred since the date of the Final Official Statement which should be disclosed in the Final Official Statement for the purpose for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein not misleading in any material respect as of the date of the Closing;

(E) a counterpart original of the Final Official Statement manually executed on behalf of the District by the President of the Governing Board of the District;

(F) specimen Bonds;

(G) a certified copy of the Bond Resolution;

(H) the items required by the Bond Resolution as conditions for issuance of the Bonds;

(I) a certificate, dated the date of the Closing, signed on behalf of the District by the chief financial officer of the District, in form and substance satisfactory to Bond Counsel setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” within the meaning of the Code, and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code and certifying that to the best of the knowledge and belief of the District there are no other facts or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;

(J) an executed copy of the Report of Bond and Security Issuance Pursuant to A.R.S. § 35-501B of the Arizona Department of Revenue;

(K) an executed copy of the Continuing Disclosure Certificate and the Agency Agreement;

(L) the filing copy of the Information Return Form 8038-G (IRS) for the Bonds;

(M) evidence that Moody's Investors Service, Inc. and Standard and Poor's Financial Services LLC have issued ratings of ["Aa2"] and ["A+,"] respectively, for the Bonds (hereinafter referred to as the "Ratings"), and that the Ratings are then in effect and

(N) such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably request to evidence the truth and accuracy, as of the date of this Purchase Agreement and as of the date of the Closing, of the representations, warranties and covenants of the District contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the District at or prior to the Closing of all agreements then to be performed and all conditions then to be satisfied by the District.

(All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Agreement shall be deemed to be in compliance with the provisions of this Purchase Agreement if, but only if, they are in form and substance satisfactory to the Underwriter; provided, however, that acceptance by the Underwriter of the Bonds shall be deemed by the Underwriter to be satisfaction of the foregoing.)

7. If the District is unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds contained in this Purchase Agreement, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Bonds are terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement (except representations and warranties of the District herein) shall terminate and neither the Underwriter nor the District shall be under further obligation hereunder.

8. (a) If a Closing shall take place hereunder, the District shall pay, but solely from the proceeds of the sale of the Bonds, (i) the cost of the preparation and printing of the Bond Resolution, the Continuing Disclosure Certificate, the Agency Agreement, the Preliminary Official Statement and the Final Official Statement (including any amendments or supplements thereto); (ii) the cost of preparation and printing of the Bonds; (iii) the fees and disbursements of Bond Counsel; (iv) the initial fees and disbursements of the Paying Agent, provided, however, that the District shall be responsible for all other fees and disbursements of the Paying Agent; (v) the fees and expenses incurred by the District or the Underwriter for obtaining the Ratings; and (vi) reasonable miscellaneous, normally occurring, "out-of-pocket" expenses incurred by the Underwriter in connection with the issuance and sale of the Bonds.

(b) The Underwriter shall pay, if any, (i) all advertising expenses in connection with the public offering of the Bonds, (ii) the fees and disbursements of Counsel to the Underwriter and (iii) all other expenses incurred by it in connection with its public offering and distribution of the Bonds.

(c) If this Purchase Contract shall be terminated by the Underwriter because of any failure or refusal on the part of the District to comply with the terms or to fulfill any of the conditions of this Purchase Contract or if for any reason the District shall be unable to perform its obligations under this Purchase Contract, the District shall reimburse the Underwriter for all “out-of-pocket” expenses (including the fees and disbursements of Counsel to the Underwriter) reasonably incurred by the Underwriter in connection with this Purchase Contract or the offering contemplated hereunder.

9. As required by the provisions of Section 38-511, Arizona Revised Statutes, as amended, notice is hereby given that the State, its political subdivisions (including the District) or any department or agency of either may, within three years after its execution, cancel any contract, without penalty or further obligation, made by the State, its political subdivisions, or any of the departments or agencies of either if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions, or any of the departments or agencies of either is, at any time while the contract or any extension of the contract is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party of the contract with respect to the subject matter of the contract. The cancellation shall be effective when written notice from the Governor or the chief executive officer or governing body of the political subdivision is received by all other parties to the contract unless the notice specifies a later time. The State, its political subdivisions or any department or agency of either may recoup any fee or commission paid or due to any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions or any department or agency of either from any other party to the contract arising as the result of the contract. This section is not intended to expand or enlarge the rights of the District hereunder except as required by such Section. Each of the parties hereto hereby certifies that it is not presently aware of any violation of such Section which would adversely affect the enforceability of this Agreement and covenants that it shall take no action which would result in a violation of such Section.

10. (a) Any notice or other communication to be given pursuant to this Purchase Agreement must be given by delivering the same in writing to:

If to the District at:

Governing Board
Amphitheater Unified School District
No. 10 of Pima County, Arizona
701 West Wetmore Road
Tucson, Arizona 85705
Attention: Superintendent

If to the Underwriter at:

Stifel, Nicolaus & Company, Incorporated
Suite 750
2325 East Camelback Road
Phoenix, Arizona 85016
Attention: Bryan E. Lundberg, Managing Director

(b) This Purchase Agreement is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter), and no other person may acquire or have any right hereunder or by virtue of this Purchase Agreement.

(c) All of the representations, warranties, and covenants of the District contained in this Purchase Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriter or (ii) delivery of and payment for the Bonds pursuant to this Purchase Agreement.

(d) If any section, paragraph, subdivision, sentence, clause or phrase of this Purchase Agreement shall for any reason be held illegal or unenforceable, such decision shall not affect the validity of the remaining portions of this Purchase Agreement. The parties to this Purchase Agreement declared they would have executed this Purchase Agreement and each and every other section, paragraph, subdivision, sentence, clause and phrase of this Purchase Agreement, irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Purchase Agreement may be held to be illegal, invalid, or unenforceable. If any provision of this Purchase Agreement contains any ambiguity which may be construed as either valid or invalid, the valid construction shall be adopted.

(e) This Purchase Agreement expresses the entire understanding and all agreements of the parties to this Purchase Agreement with each other with respect to the subject matter of this Purchase Agreement, and no party to this Purchase Agreement has made or shall be bound by any agreement or any representation to any other party which is not expressly set forth in this Purchase Agreement.

(f) This Purchase Agreement may be executed in any number of counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

(g) This Purchase Agreement shall become effective upon the execution of the acceptance of this Purchase Agreement by the undersigned member of the Governing Board on behalf of the District and shall be valid and enforceable as of the time of such acceptance.

[Remainder of page intentionally left blank.]

(h) This Purchase Agreement shall be governed by and construed in accordance with the laws of the State.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED

By.....
Bryan E. Lundberg, Managing Director

ACCEPTED AND AGREED AT P.M.
THIS DAY OF, 2013

AMPHITHEATER UNIFIED SCHOOL DISTRICT
NO. 10 OF PIMA COUNTY, ARIZONA

By.....

Printed Name:

Title:

SCHEDULE

\$_____,000

**AMPHITHEATER UNIFIED SCHOOL DISTRICT NO. 10
OF PIMA COUNTY, ARIZONA
SCHOOL IMPROVEMENT BONDS, PROJECT OF 2007,
SERIES D (2013)**

Dated Date: Date of the Closing

<u>Maturity Date</u> <u>(July 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>
20__	\$ _____,000	_____%	_____%
20__	_____,000	_____	_____
20__	_____,000	_____	_____*

* Yield calculated to first optional redemption date: July 1, 20__.

The Bonds are subject to redemption prior to their maturity dates, at the option of the District, in whole or in part, on July 1, 20__, or on any interest payment date thereafter, by the payment of a redemption price equal to the principal amount of each Bond redeemed plus accrued interest to the date fixed for redemption, without premium.