

BOND PURCHASE CONTRACT

BOARD OF EDUCATION OF
DAVIS SCHOOL DISTRICT, UTAH

\$ _____
GENERAL OBLIGATION BONDS
(UTAH SCHOOL DISTRICT BOND GUARANTY PROGRAM),
SERIES 2025B

_____, 2025

Board of Education of Davis School District, Utah
45 E. State Street
Farmington, Utah 84025

Ladies and Gentlemen:

_____, acting on behalf of itself and not as an agent or representative of you (the “Underwriter”), offers to enter into this purchase contract (the “Purchase Contract”) with the Board of Education of Davis School District, Utah (the “Issuer”), which will be binding upon the Issuer and the Underwriter upon the acceptance hereof by the Issuer. This offer is made subject to its acceptance by the Issuer by execution of this Purchase Contract and its delivery to the Underwriter, on or before 5:00 p.m., Utah time, on the date hereof. All terms used herein and not otherwise defined shall have the meanings given to such terms in the Official Statement (as hereafter defined).

1. Purchase and Sale. Upon the terms and conditions and in reliance upon the respective representations, warranties and agreements hereinafter set forth, the Underwriter hereby agrees to purchase, and the Issuer hereby agrees to cause to be delivered to the Underwriter, all (but not less than all) of \$ _____ aggregate principal amount of Board of Education of Davis School District, Utah General Obligation Bonds (Utah School District Bond Guaranty Program), Series 2025B (the “Series 2025B Bonds”). The Series 2025B Bonds will mature in the amounts and on the dates, bear interest at the rates and be subject to redemption as set forth on Exhibit A hereto. The Underwriter will purchase the Series 2025B Bonds for the aggregate purchase price of \$ _____ (representing the aggregate principal amount of the Series 2025B Bonds [plus/minus] [net] original issue [premium/discount] of \$ _____ and less an Underwriter’s discount of \$ _____).

2. Description and Purpose of the Series 2025B Bonds. The Series 2025B Bonds shall be as described in the Official Statement of the Issuer dated _____, 2025, relating to the Series 2025B Bonds (which, together with all exhibits and appendices included therein or attached thereto and such amendments or supplements thereto which shall be approved by the Underwriter, is hereinafter called the “Official Statement”) and shall be issued and secured under and pursuant

to (a) the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended (the “Act”); (b) a resolution of the Issuer adopted on October 7, 2025 (the “Parameters Resolution”), providing for the issuance and sale of the Series 2025B Bonds, and (c) a Bond Resolution, dated as of _____, 2025 (the “Bond Resolution”). The proceeds of the sale of the Series 2025B Bonds will be used for the purpose of (i) financing all or a portion of the costs of acquiring land and equipment, constructing new schools and renovating and improving existing facilities (the “Series 2025B Project”) and (ii) paying costs of issuance with respect to the Series 2025B Bonds.

The Series 2025B Bonds are general obligations of the Issuer for the payment of which the full faith, credit and taxing power of the Board are hereby pledged, and the Board hereby agrees and covenants that it will annually cause to be levied a tax sufficient to pay the principal of, premium, if any, and interest on the Bonds as they fall due and payable and also to constitute a sinking fund to pay the principal, premium, if any, and interest when due.

3. Purchase of Bonds. The Underwriter intends to make a bona fide initial public offering of all Bonds. The Underwriter agrees to purchase all of the Series 2025B Bonds at the offering prices (or yields) set forth in Exhibit A. Subsequent to the initial purchase, the Underwriter reserves the right to sell or transfer the Series 2025B Bonds to certain dealers and other investors at prices higher or lower than such initial purchase prices.

4. Issue Price.

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

(b) Except as otherwise set forth in Exhibit A attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Series 2025B Bonds (the “10% test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Series 2025B Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until either (i) the Underwriter has sold all Series 2025B Bonds of that maturity or (ii) the 10% test has been satisfied as to the Series 2025B Bonds of that maturity, provided that, the Underwriter’s reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Issuer or Bond Counsel.

For purposes of this Section, if Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the Series 2025B Bonds.

(c) The Underwriter confirms that it has offered the Series 2025B Bonds to the public on or before the date of this Purchase Contract at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Purchase Contract, the maturities, if any, of the Series 2025B Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Series 2025B Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2025B Bonds to the public at a price that is no higher than the initial offering price to the public.

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

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2025B Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2025B Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an

underwriter participating in the initial sale of the Series 2025B Bonds to the public (each such term being used as defined below), and

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

(ii) any selling group agreement relating to the initial sale of the Series 2025B Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2025B Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2025B Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this Section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2025B 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 2025B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025B Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2025B 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 2025B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025B Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2025B Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2025B Bonds.

(f) The Underwriter acknowledges that sales of any Series 2025B Bonds to any person that is a related party to an underwriter participating in the initial sale of the Series 2025B Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2025B Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2025B Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2025B Bonds to the public),

(iii) a purchaser of any of the Series 2025B Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

5. Compliance with Rule 15c2-12; Use of Documents.

(a) A copy of the Preliminary Official Statement, dated _____. 2025 (the “Preliminary Official Statement”), of the Issuer relating to the Series 2025B Bonds has been provided to the Underwriter by the Issuer.

(b) The Preliminary Official Statement and the Official Statement have been prepared by the Issuer for use by the Underwriter in connection with the public offer, sale and distribution of the Series 2025B Bonds. The Issuer hereby represents and warrants that the Preliminary Official Statement was deemed “final” by the Issuer as of its date, except for the omission of such information which is dependent upon the final pricing of the Series 2025B Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12 (defined below).

(c) The Issuer hereby authorizes the Underwriter to use and distribute, in connection with any offer and sale of the Series 2025B Bonds: the Official Statement, the Resolution, and the Continuing Disclosure Undertaking (as hereinafter defined), and other documents or contracts to which the Issuer is a party in connection with the transactions contemplated by this Purchase Contract, including this Purchase Contract and all information contained herein, and all other documents, certificates and statements

furnished by the Issuer to the Underwriter in connection with the transactions contemplated by this Purchase Contract.

6. The Closing. At _____ a.m., Utah time, on _____, 2025 (the “Closing Date”), or at such other time or on such earlier or later business day as shall have been mutually agreed upon by the Issuer and the Underwriter, the Issuer will cause to be executed and delivered (i) the Series 2025B Bonds in book-entry form through the facilities of The Depository Trust Company, or its agent, on behalf of the Underwriter and (ii) the closing documents hereinafter mentioned at the offices of Gilmore & Bell, P.C. (“Bond Counsel”) in Salt Lake City, Utah, or another place to be mutually agreed upon by the Issuer and the Underwriter. The Underwriter will accept such delivery of the Series 2025B Bonds and pay the purchase price of such Series 2025B Bonds as set forth in Section 1 hereof in immediately available funds to the order of the Issuer. This payment for and delivery of the Series 2025B Bonds, together with the execution and delivery of the aforementioned documents, is herein called the “Closing.”

7. Issuer Representations, Warranties and Covenants. The Issuer represents, warrants and covenants to the Underwriter that:

(a) Due Organization, Existence and Authority. The Issuer is a body corporate of the State of Utah (the “State”), duly organized and validly existing under the laws of the State, with full right, power and authority to execute, deliver and perform its obligations under this Purchase Contract, the Series 2025B Bonds, and the Continuing Disclosure Undertaking (collectively, the “Bond Documents”), and to carry out and consummate the transactions contemplated by the Bond Documents and the Official Statement.

(b) Resolution. The Issuer has and will have on the Closing Date the power and authority to adopt the Resolution, perform its obligations thereunder and collect the Revenues.

(c) Due Authorization and Approval. By all necessary official action of the Issuer, the Issuer has duly authorized and approved the execution and delivery of, and the performance by the Issuer of the obligations contained or described in the Official Statement, the Bond Documents, and the Resolution and as of the date hereof, such authorizations and approvals are in full force and effect and have not been amended, modified or rescinded. When executed and delivered, the Bond Documents, and the Resolution will constitute the legally valid and binding obligations of the Issuer enforceable in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or similar laws or equitable principles relating to or affecting creditors’ rights generally or by the exercise of judicial discretion in appropriate cases or by limitations on legal remedies against public agencies in the State.

(d) Official Statement Accurate and Complete. The Preliminary Official Statement as of its date and the date of this Purchase Contract, and the Official Statement is, and at all times subsequent to the date of the Official Statement up to and including the Closing will be, true and correct in all material respects, and the Official Statement contains, and up to and including the Closing, will contain no misstatement of any material

fact and does not, and up to and including the Closing, will not omit any statement necessary to make the statements contained therein, in the light of the circumstances in which such statements were made, not misleading (except no representation is made with respect to information relating to DTC or DTC's book-entry system).

(e) Underwriter's Consent to Amendments and Supplements to the Official Statement. The Issuer will advise the Underwriter promptly of any proposal to amend or supplement the Official Statement and will not effect or consent to any such amendment or supplement without the consent of the Underwriter, which consent will not be unreasonably withheld. The Issuer will advise the Underwriter promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Official Statement in connection with the offering, sale or distribution of the Series 2025B Bonds.

(f) Issuer Agreement to Amend or Supplement the Official Statement. If after the date of this Purchase Contract and until 25 days after the end of the period described in paragraph (f)(2) of Section 240 15c2-12 in Chapter II of Title 17 of the Code of Federal Regulations ("Rule 15c2-12"), any event occurs as a result of which the Official Statement as then amended or supplemented would include an untrue statement of a material fact, or omit to state any material fact necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading, and, in the reasonable opinion of the Underwriter, an amended or supplemented Official Statement should be delivered in connection with the offers or sales of the Series 2025B Bonds to reflect such event, the Issuer promptly will prepare at its expense an amendment or supplement which will correct such statement or omission and the Issuer shall promptly furnish to the Underwriter a reasonable number of copies of such amendment or supplement. The Underwriter hereby agrees to deposit the Official Statement with the Municipal Securities Rulemaking Board (the "MSRB"). The Underwriter acknowledges that the end of the period described above will be the date of Closing unless the Underwriter otherwise notifies the Issuer.

If the Official Statement is supplemented or amended pursuant to the paragraph above, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subparagraph) at all times subsequent thereto during the period up to and including the Closing Date, the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading.

(g) No Material Change in Finances. The Issuer is not aware of the financial statements of or other financial information regarding the Issuer included in the Preliminary Official Statement and the Official Statement containing any untrue statement of a material fact or omitting to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which made, not misleading. Except as otherwise described in the Official Statement, there shall not have been any material adverse changes in the financial condition of the Issuer since the end of the fiscal year of its most recent audited financial report.

(h) No Breach or Default. As of the time of acceptance hereof, (A) the Issuer is not in default, nor has it been in default, as to principal or interest with respect to an obligation issued by the Issuer, and (B) the Issuer is not and will not be, in any manner which would materially adversely affect the transactions contemplated by the Bond Documents or the Resolution, in breach of or in default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Issuer is a party or is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would materially adversely affect the transactions contemplated by the Bond Documents or the Resolution, a default or event of default under any such instrument; and, as of such time, the authorization, execution and delivery of the Bond Documents, the adoption of the Resolution, and compliance with the provisions of each of such agreements or instruments do not and will not, in any manner which would materially adversely affect the transactions contemplated by the Bond Documents or the Resolution, conflict with or constitute a breach of or default under any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment, decree, license, permit, trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the Issuer (or any of its officers in their respective capacities as such) is subject, or by which it or any of its properties is bound, nor will any such authorization, execution, delivery 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 its assets or properties or under the terms of any such law, regulation or instrument, except as may be provided by the Bond Documents.

(i) No Litigation. As of the time of acceptance hereof and as of the date of Closing, no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, is pending or, to the best knowledge of the Issuer after due investigation, threatened (A) in any way questioning the corporate existence of the Issuer or the titles of the officers of the Issuer to their respective offices; (B) affecting, contesting or seeking to prohibit, restrain or enjoin the execution or delivery of any of the Series 2025B Bonds, or in any way contesting or affecting the validity of the Series 2025B Bonds or the Bond Documents or the Resolution or the consummation of the transactions contemplated thereby, or contesting the exclusion of the interest on the Series 2025B Bonds from gross income for federal income tax purposes or contesting the powers of the Issuer to enter into the Bond Documents or to adopt the Resolution; (C) which, except as described in the Official Statement, may result in any material adverse change to the financial condition of the Issuer; or (D) contesting the completeness or accuracy of the Official Statement or any supplement or amendment thereto or asserting that the Official Statement contained any untrue statement of a material fact or omitted to state any 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, and there is no basis for any action, suit, proceeding, inquiry or investigation of the nature described in clauses (A) through (D) of this sentence.

(j) Further Cooperation; Blue Sky. The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order (A) to qualify the Series 2025B Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate and (B) to determine the eligibility of the Series 2025B 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 2025B Bonds; provided, however, that the Issuer 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.

(k) Consents and Approvals. All authorizations, approvals, licenses, permits, consents and orders of or filings with any governmental authority, legislative body, board, agency or commission having jurisdiction in the matters which are required for the due authorization of, which would constitute a condition precedent to or the absence of which would materially adversely affect the due performance by the Issuer of its obligations in connection with, the Bond Documents or the collection by the Issuer of the Revenues as contemplated in the Official Statement have been duly obtained or made, except as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2025B Bonds.

(l) Deemed Representations. Any certificate signed by any official of the Issuer and delivered to the Underwriter shall be deemed to be a representation and warranty by the Issuer to the Underwriter as to the statements made therein.

(m) Delivery of Official Statement. As promptly as practicable after the execution of this Purchase Contract, but in any event no later than the seventh business day after the date of this Purchase Contract, the Issuer shall prepare and deliver to the Underwriter one copy, in “designated electronic format” (as defined in MSRB Rule G-32), of the Official Statement of the Issuer relating to the Bonds, such Official Statement to be in substantially the same form as the Preliminary Official Statement, with only such changes as shall be necessary to reflect the terms of the Series 2025B Bonds or to conform to the provisions of the Bond Documents or as may be approved by the Underwriter (said document, including its cover page and Appendices, is herein called the “Official Statement”).

(n) Continuing Disclosure. Except as described in the Official Statement, during the past five years, the Issuer has not failed to comply in any material respect with any continuing disclosure undertaking previously entered into by the Issuer pursuant to Rule 15c2-12 of the Securities and Exchange Commission. The Issuer will undertake, pursuant to a continuing disclosure undertaking (the “Continuing Disclosure Undertaking”), to provide annual reports and notices of certain events in accordance with the requirements of Rule 15c2-12. A form of the Continuing Disclosure Undertaking is set forth in Appendix D to the Official Statement.

8. Closing Conditions. The Underwriter has entered into this Purchase Contract in reliance upon the representations, warranties and covenants herein and the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. The Underwriter's obligations under this Purchase Contract are and shall be subject to the following additional conditions:

(a) Bring-Down Representation. The representations, warranties and covenants of the Issuer contained herein, shall be true, complete and correct at the date hereof and at the time of the Closing, as if made on the date of the Closing.

(i) Executed Agreements and Performance Thereunder. At the time of the Closing (A) the Bond Documents shall be in full force and effect, and shall not have been amended, modified or supplemented except with the written consent of the Underwriter, (B) the Resolution and any other resolutions or ordinances as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated by the Official Statement and the Bond Documents shall be in full force and effect, (C) the Issuer shall perform or have performed its obligations required or specified in the Bond Documents and the Resolution to be performed at or prior to Closing, and (D) the Official Statement shall not have been supplemented or amended, except pursuant to Paragraphs 7(e) and 7(f) hereof or as otherwise may have been agreed to in writing by the Underwriter.

(ii) No Default. At the time of the Closing, no default, or any event that with the passage of time would be reasonably likely to result in default, shall have occurred or be existing under the Resolution, the Bond Documents, or any other agreement or document pursuant to which any of the Issuer's financial obligations were issued and the Issuer shall not be in default in the payment of principal or interest on any of its financial obligations which default would materially adversely impact the ability of the Issuer to collect the Revenues.

(b) Termination Events. The Underwriter shall have the right to terminate this Purchase Contract, without liability therefor, by written notification to the Issuer if at any time at or prior to the Closing:

(i) an event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein not misleading in any material respect and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information or the effect of the Official Statement as so supplemented is, in the judgment of the Underwriter, to materially adversely affect the market for the Series 2025B Bonds; or

(ii) legislation shall be introduced in, enacted by, reported out of committee, or recommended for passage by the State, either House of the Congress, or recommended to the Congress or otherwise endorsed for passage (by press

release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff or such committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Code (which, if enacted, would be effective as of a date prior to the Closing) shall be filed in either House, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or other agency of the federal government, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the taxation of interest received on obligations of the general character of the Series 2025B Bonds which, in the opinion of the Underwriter, materially adversely affects the market for the Series 2025B Bonds; or

(iii) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, sale or distribution of obligations of the general character of the Series 2025B Bonds is in violation or would be in violation of any provisions of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended or the Trust Indenture Act of 1939, as amended; or

(iv) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Series 2025B Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act of 1933, as amended (the “Securities Act”), or that the Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering, or sale of obligations of the general character of the Series 2025B Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(v) there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national or international emergency or war or other calamity or crisis, or the escalation thereof, the effect of which on financial markets is such as to make it, in the reasonable judgment of the Underwriter,

impractical or inadvisable to proceed with the reselling of the Series 2025B Bonds as contemplated in the Official Statement; or

(vi) there shall have occurred a general suspension of trading, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges or prices for securities shall have been required on the New York Stock Exchange or other national stock exchange whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental agency having jurisdiction or any national securities exchange shall have: (A) imposed additional material restrictions not in force as of the date hereof with respect to trading in securities generally, or to the Series 2025B Bonds or similar obligations; or (B) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers such as to make it, in the judgment of the Underwriter, impractical or inadvisable to proceed with the reselling of the Series 2025B Bonds as contemplated in the Official Statement; or

(vii) a general banking moratorium shall have been declared by federal or New York or State authorities or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred such as to make it, in the judgment of the Underwriter, impractical or inadvisable to proceed with the reselling of the Series 2025B Bonds as contemplated in the Official Statement; or

(viii) a downgrading or suspension of any rating (without regard to credit enhancement) by Moody's Investors Service ("Moody's"), S&P Global Ratings ("S&P"), or Fitch Ratings ("Fitch") of any debt securities issued by the Issuer, or (ii) there shall have been any official statement as to a possible downgrading (such as being placed on "credit watch" or "negative outlook" or any similar qualification) of any rating by Moody's, S&P or Fitch of any debt securities issued by the Issuer, including the Series 2025B Bonds or the Outstanding Parity Bonds;

(ix) the commencement of any action, suit or proceeding described in Paragraph 7(i) hereof which, in the reasonable judgment of the Underwriter, materially adversely affects the market for the Series 2025B Bonds; or

(x) there shall have occurred any change in the affairs or financial condition of the Issuer materially adverse to the Series 2025B Bonds.

(c) Closing Documents. At or prior to the Closing, the Underwriter shall receive with respect to the Series 2025B Bonds the following documents:

(i) Bond Opinion. An approving opinion of Gilmore & Bell, P.C., Bond Counsel to the Issuer, dated the date of the Closing and substantially in the form included as Appendix E to the Official Statement, together with a letter from such counsel, dated the date of the Closing and addressed to the Underwriter, to the

effect that the foregoing opinion addressed to the Issuer may be relied upon by the Underwriter to the same extent as if such opinion were addressed to it;

(ii) Supplemental Bond Counsel Opinion. An opinion and letter of Gilmore & Bell, P.C., as Bond Counsel to the Issuer, addressed to the Issuer and the Underwriter, in form and substance acceptable to the Underwriter, and dated the date of the Closing substantially to the following effect:

(A) This Purchase Contract has been duly authorized, executed and delivered by the Issuer and, assuming due authorization, execution and delivery by the other parties thereto is a valid and binding agreement of the Issuer enforceable in accordance with its terms, except that the rights and obligations under the Purchase Contract are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other similar laws affecting creditors' rights, to the application of equitable principles if equitable remedies are sought, to the exercise of judicial discretion in appropriate cases and to limitations on legal remedies against public agencies in the State;

(B) The Series 2025B Bonds are exempt securities that do not require registration under the Securities Act and the Resolution is not required to be qualified under the Trust Indenture Act of 1939, as amended;

(iii) Negative Assurance Letter of Disclosure Counsel. A negative assurance letter of Gilmore & Bell, P.C., as Disclosure Counsel to the Issuer, addressed to the Issuer and the Underwriter, in form and substance acceptable to the Underwriter, and dated the date of the Closing substantially to the following effect:

(A) Based upon the information made available to it in the course of its participation in the preparation of the Official Statement and without passing on and without assuming any responsibility for the accuracy, completeness and fairness of the statements in the Official Statement, and having made no independent investigation or verification thereof, nothing has come to its attention which would lead it to believe that the Official Statement as of its date and all times subsequent thereto during the period up to and including the Closing, does not and will not, contain an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect;

(B) The statements contained in the Official Statement on the cover page and in the sections entitled ["THE SERIES 2025B BONDS" (except under the caption "Book-Entry Only System"), "SECURITY AND SOURCES OF PAYMENT FOR THE BONDS—Flow of Funds," "—Additional Bonds," and "TAX MATTERS" and in Appendices C and E] thereto, insofar as such statements purport to summarize certain provisions

of the Series 2025B Bonds, and Bond Counsel's opinions concerning certain tax matters relating to the Series 2025B Bonds, present a fair and accurate summary of such provisions;

(iv) Opinion of Counsel to the Issuer. An opinion of the Issuer's counsel, dated the Closing Date, addressed to the Underwriter, the Issuer, and Bond Counsel, in substantially the form set forth in Exhibit B hereto;

(v) Issuer Certificate. A certificate of the Issuer, dated the date of the Closing, signed on behalf of the Issuer by a duly authorized officer of the Issuer to the effect that:

(A) The representations, warranties and covenants of the Issuer contained in the Purchase Contract are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing and the Issuer has complied with all of the terms and conditions of the Purchase Contract required to be complied with by the Issuer at or prior to the date of the Closing;

(B) No event affecting the Issuer has occurred since the date of the Official Statement which has not been disclosed therein or in any supplement or amendment thereto which event should be disclosed in the Official Statement in order to make the statements in the Official Statement, in the light of the circumstances under which they were made, not misleading (except no representation is made with respect to information relating to DTC or DTC's book-entry system); and

(C) No event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute an event of default under the Bond Documents;

(vi) Official Statement. The Official Statement and each supplement or amendment, if any, thereto;

(vii) Documents. An original executed copy of each of the Bond Documents;

(viii) Resolution. A certified copy of the Resolution;

(ix) IRS Form 8038-G. Evidence that the federal tax information form 8038-G has been prepared for filing;

(x) Tax Certificate. A tax certificate in form satisfactory to Bond Counsel;

(xi) Rating. Evidence from _____ that the Series 2025B Bonds have been assigned the rating of "[]";

(xii) Continuing Disclosure Undertaking. An executed copy of the Continuing Disclosure Undertaking; and

(xiii) Additional Documents. Such additional certificates, instruments and other documents as the Underwriter may reasonably deem necessary.

If the Issuer shall be unable to satisfy the conditions contained in this Purchase Contract, or if the obligations of the Underwriter shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the Issuer shall be under further obligation hereunder, except as further set forth in Section 9 hereof.

9. Expenses. The Underwriter shall be under no obligation to pay and the Issuer shall pay or cause to be paid the expenses incident to the performance of the obligations of the Issuer hereunder including but not limited to (a) the fees and disbursements of any counsel, financial advisors, accountants or other experts or consultants retained by the Issuer; (b) the fees and disbursements of Bond Counsel and disclosure counsel; (c) the fees of the rating agencies; (d) costs associated with the Official Statement and the Preliminary Official Statement; (e) paying agent fees; and (f) the fees of counsel to the Underwriter.

The Underwriter shall pay and the Issuer shall be under no obligation to pay all expenses incurred by it in connection with the initial purchase of the Series 2025B Bonds, including any costs or expenses related to CUSIP Service Bureau fees. The Issuer acknowledges that a portion of the Underwriter's underwriting discount is intended to reimburse the Underwriter for any incidental expenses (including, but not limited to, transportation, lodging and meals of Issuer and Underwriter personnel) incurred by the Underwriter (on behalf of Underwriter personnel and Issuer personnel and advisors, as applicable) in connection with the execution of the transaction contemplated by this Purchase Contract.

The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Series 2025B Bonds.

10. Notice. Any notice or other communication to be given to the Issuer under this Purchase Contract may be given by delivering the same in writing to its address set forth above, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to:

11. Entire Agreement. This Purchase Contract, when accepted by the Issuer, shall constitute the entire agreement among the Issuer and the Underwriter with respect to the subject matter hereof and is made solely for the benefit of the Issuer and the Underwriter (including the successors of the Underwriter). No other person shall acquire or have any right hereunder by virtue hereof, except as provided herein. All of the representations, warranties and agreements of the Issuer in this Purchase Contract shall remain operative and in full force and effect except as

otherwise provided herein, regardless of any investigations made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Series 2025B Bonds.

12. No Advisory or Fiduciary Role. The Issuer acknowledges and agrees that (a) the purchase and sale of the Series 2025B Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the Issuer and the Underwriter, (b) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as the agent, advisor or fiduciary of the Issuer, (c) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters) and the Underwriter has no obligation to the Issuer with respect to the offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (d) the Issuer has consulted its own legal, financial and other advisors to the extent deemed appropriate, and (e) the Issuer received from the Underwriter its letter dated _____, 20__, addressed to the Issuer concerning the Underwriter's disclosure obligations relating to the Series 2025B Bonds under MSRB Rule G-17 and the Issuer acknowledged receipt of such letter.

13. Representations, Covenants, and Agreements of the Underwriter. The Underwriter represents and warrants that it is not currently engaged in a boycott of the State of Israel or an economic boycott of a boycotted company, as such terms are defined in the immediately succeeding two sentences. As currently defined in Section 63G-27-102(5) of the Utah Code, "economic boycott" means an action targeting a "boycotted company" with the intention of penalizing or inflicting economic harm to such company. Furthermore, as currently defined in Section 63G-27-102(3) of the Utah Code "boycotted company" means a company that (1) engages in the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy, timber, mining, or agriculture, (2) engages in, facilitates, or supports the manufacture, distribution, sale, or use of firearms, (3) does not meet or commit to meet environmental standards, including standards for eliminating, reducing, offsetting, or disclosing greenhouse gas-emissions, beyond applicable state and federal law requirements or (4) does not facilitate or commit to facilitate access to abortion or sex characteristic surgical procedures. The Underwriter covenants and agrees not to engage in a boycott of the State of Israel or an economic boycott of a boycotted company for the duration of any contractual arrangement with the Issuer, including this Purchase Contract.

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

15. Electronic Signature. Each party hereto acknowledges and agrees that it may execute this Purchase Contract, and any variation or amendment hereto, using Electronic Signatures, as hereinafter defined. Such Electronic Signatures are intended to authenticate this writing and to have the same force and effect as handwritten signatures.

"Electronic Signature" means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such

record, including facsimile or email electronic signatures, pursuant to applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Utah Uniform Electronic Transaction Act, or any other similar state laws based on the Uniform Electronic Transactions Act, as amended from time to time.

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

17. STATE LAW GOVERNS. THE VALIDITY, INTERPRETATION AND PERFORMANCE OF THIS PURCHASE CONTRACT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF UTAH.

18. No Assignment. The rights and obligations created by this Purchase Contract shall not be subject to assignment by the Underwriter or the Issuer without the prior written consent of the other party hereto.

[UNDERWRITER]

[Title]

Accepted as of the date
first stated above

at _____ p.m. MST

BOARD OF EDUCATION OF
DAVIS SCHOOL DISTRICT, UTAH

By _____
President

ATTEST AND COUNTERSIGN:

By _____
Business Administrator

EXHIBIT A

Board of Education of Davis School District, Utah

\$ _____

General Obligation Bonds (Utah School District Bond Guaranty Program), Series 2025B

Maturity Date (_____)	Principal <u>Amount</u>	Interest <u>Rate</u>	<u>Price</u>	<u>Yield</u>	Pricing <u>Rule</u>
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c [Yield to optional call on _____, _____.]

* [General rule maturities]

[(Note: There were no undersold maturities.)]

EXHIBIT B

UNDERWRITER'S RECEIPT FOR BONDS AND CLOSING CERTIFICATE

\$ _____
BOARD OF EDUCATION OF
DAVIS SCHOOL DISTRICT, UTAH
GENERAL OBLIGATION BONDS
(UTAH SCHOOL DISTRICT BOND GUARANTY PROGRAM),
SERIES 2025B

The undersigned, on behalf of _____ (the "Underwriter"), as the original purchaser of the above-described bonds (the "Bonds"), being issued on the date of this Certificate by the Board of Education of Davis School District, Utah (the "Issuer"), certifies and represents as follows:

1. Receipt of the Bonds. The Underwriter hereby acknowledges receipt of the Bonds pursuant to the Bond Purchase Contract (the "Purchase Contract") by and between the Issuer and the Underwriter dated _____, 2025 (the "Sale Date"). The Bonds are issued as fully registered bonds, and are dated, mature on the dates, bear interest at the rates per annum, and are numbered as set forth in the Bond Resolution (as defined in the Purchase Contract.)

2. Issue Price.

(a) For purposes of this Certificate the following definitions apply:

"Effective Time" means the time on the Sale Date that the Purchase Contract to purchase the Bonds became enforceable.

"Holding Period" means with respect to each Undersold Maturity the period beginning 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 and time at which the Underwriter has sold at least 10% of that Undersold Maturity of the Bonds to the Public at one or more prices that are no higher than the Initial Offering Price.

"Initial Offering Price" means the price listed on Schedule A for each Maturity.

"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.

"Public" means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriting Firm or a related party to an Underwriting Firm. An Underwriting Firm and a person are related if it and the person are subject, directly or indirectly, to (A) more than 50% common ownership of the

voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other.

“Sale Date” means the date of execution of the Purchase Contract.

“Undersold Maturity” or “Undersold Maturities” means any Maturity for which less than 10% of the principal amount of Bonds of that Maturity were sold as of the Effective Time.

“Underwriting Firm” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) of this definition to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

(b) The Underwriter represents as follows:

1. Attached as Attachment 1 is a copy of the pricing wire or similar communication used to communicate the Initial Offering Price of each Maturity to the Public.

2. As of the Effective Time, all the Bonds were the subject of an initial offering to the Public.

3. As of the Effective Time, none of the Bonds were sold to any person at a price higher than the Initial Offering Price for that Maturity.

4. [As of the Effective Time, there are no Undersold Maturities for the Bonds.][For any Undersold Maturity, during the Holding Period each Underwriting Firm did not offer nor sell Bonds of the Undersold Maturity to the Public at a price that is higher than the respective Initial Offering Price for that Undersold Maturity.]

5. [Any separate agreement among any Underwriting Firm related to the sale of an Undersold Maturity during the Holding Period contained the agreement referenced in 4 above.]

[UNDERWRITER]

By: _____

Its: _____

SCHEDULE A – [*same as in Bond Purchase Contract*]

ATTACHMENT 1 -- Initial Offering Price Documentation
[Attach Pricing Wire or Other Offering Price Documentation]

EXHIBIT C

FORM OF OPINION OF ISSUER'S COUNSEL

_____, 2025

Board of Education of
Davis School District
45 East State Street
Farmington, UT 84025

[Paying Agent]

Morgan Stanley & Co., LLC
1585 Broadway 4th Floor
New York, NY 10036

Gilmore & Bell, P.C.
15 W. South Temple, Suite 1450
Salt Lake City, UT 84101

Re: Board of Education of Davis School District, Utah \$_____ General
Obligation Bonds (Utah School District Bond Guaranty Program), Series 2025B

This opinion is being rendered in connection with the issuance by the Board of Education of Davis School District, Utah (the "Board") of its \$_____ General Obligation Bonds (Utah School District Bond Guaranty Program), Series 2025B (the "Bonds"), pursuant to a resolution of the Issuer adopted on October 7, 2025 (the "Parameters Resolution"), and a Bond Resolution dated as of _____, 2025 (the "Bond Resolution" and, together with the Parameters Resolution, the "Resolution").

The undersigned is counsel to the Board and has acted as counsel for the Board in connection with the issuance of the Bonds and the execution of certain agreements to which the Board is a party.

Based on the foregoing, I am of the opinion that there are no legal or governmental proceedings (including any action, suit, proceeding or investigation at law or in equity before or by any court, public board or body, or any governmental or administrative authority or agency) pending or, to the best of my knowledge, threatened or contemplated (or any basis therefor):

(a) wherein an unfavorable decision, ruling or finding might materially adversely affect the financial condition or operations of the Board, or the transactions contemplated by the Resolution or the Official Statement circulated with respect to the Bonds dated _____, 2025 (the "Official Statement");

(b) challenging in any way the titles of the officials of the Board referred to in the Official Statement or their rights to their respective offices;

(c) seeking to restrain or enjoin the issuance, sale or delivery of the Bonds, or the performance of any of the covenants or obligations contained in the Resolution, the

levy and collection of taxes pledged or to be pledged to the payment of the Bonds or the application of the proceeds of the Bonds;

(d) contesting or affecting the validity or enforceability of the Bonds or any provision made for the payment thereof, the Bond Resolution, or the Official Statement or the completeness or accuracy thereof;

(e) contesting the existence, boundaries or powers of the Board or its authority to adopt the Bond Resolution, to issue and pay the Bonds, to levy and collect the ad valorem taxes necessary for the payment of the Bonds and to carry out the terms and provisions of the Bond Resolution; or

(f) contesting the authority or proceedings pursuant to which the Bonds are being issued.

It is further my opinion that the statements in the Official Statement under the section therein entitled “LEGAL MATTERS—Absence Of Litigation” are correct in all material respects and do not omit any statement which should be included or referred to therein in order to describe fairly the matters addressed therein.

To the best of my knowledge, no action, suit, or proceeding is now pending and, to my knowledge, no inquiry, investigation, or litigation of any nature is threatened, that, in either case, questions or any manner challenges compliance by the Board with the Utah Open and Public Meetings Law, Title 52, Chapter 4, Utah Code Annotated 1953, as amended.