

NOTE PURCHASE AGREEMENT

ROBERT W. BAIRD & COMPANY, INCORPORATED (the “Underwriter”), and the **CITY OF NORTH CANTON, OHIO** (the “City”), enter into this Agreement dated as of _____, 2021, for the purchase by the Underwriter from the City of certain Notes proposed to be issued by the City as described below.

In consideration of their mutual covenants and agreements, the Underwriter and the City agree as follows:

Section 1. Description of and Agreement to Purchase the Notes. Upon and subject to the terms, conditions and provisions set forth in this Agreement, the Underwriter agrees to purchase from the City, and the City agrees to sell to the Underwriter, all (but not less than all) of the following Notes to be issued by the City: \$_____ Nontax Revenue Notes, Series 2021 (the “Notes”). The Notes are being issued under and will have the terms determined in or pursuant to the Note Legislation.

The Notes will be dated _____, 2021, and will mature on _____, 2022, and bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) at the rate of ____% per year, payable at maturity, all as provided for in the Note Legislation.

Section 2. Purchase Price; Public Offering. The purchase price of the Notes shall be calculated as follows:

Principal amount	\$ _____
Plus original issue premium	_____
Less Underwriter’s fees and expenses	_____
Purchase Price	\$ _____

The Underwriter intends to make an initial bona fide public offering of the Notes and may subsequently change the offering prices. The Underwriter agrees to notify the City of such changes if they occur prior to the Closing Date, but failure to so notify the City will not invalidate those changes. The Underwriter may offer and sell the Notes to certain dealers (including dealers depositing Notes into investment trusts or mutual funds) at prices lower than such offering price or prices.

Section 3. Definitions of Certain Words and Terms. In addition to the words and terms defined elsewhere in this Agreement, the following words and terms as used in this Agreement shall have the following meanings unless another meaning is plainly intended:

“Bond Counsel” means the law firm of Squire Patton Boggs (US) LLP.

“Closing” means delivery of the Notes to and payment for the Notes by the Underwriter.

“Closing Date” means _____, 2021.

“Fiscal Officer” means the Director of Finance of the City.

“Note Legislation” means, Ordinance No. ____-2021, passed by the City Council on _____, 2021 (the “Note Ordinance”), authorizing the issuance and sale of the Notes, including the Certificate of Award authorized by the Note Ordinance, in which the Fiscal Officer has determined certain terms of the Notes and their sale (the “Certificate of Award”).

“Paying Agent” means _____.

Unless otherwise indicated, reference to a “Section” is to a section of this Agreement.

Section 4. Representations, Warranties and Covenants of the City. The City represents and warrants as of the date of this Agreement and as of the Closing Date, or covenants, as follows:

(a) The City is a municipal corporation duly organized and existing under and by virtue of its Charter and the Constitution and laws of the State of Ohio, and has full power and authority thereunder and under the Note Legislation to (i) enter into this Agreement; (ii) issue, sell and deliver the Notes as provided in this Agreement; and (iii) perform its obligations under and as contemplated in the Note Legislation, this Agreement and the Notes.

(b) The City Council has duly passed the Note Ordinance, which authorizes (i) the execution, delivery and due performance of this Agreement and the Notes, and (ii) the taking of any action as may be required on the part of the City to consummate the transactions contemplated in the Note Legislation, this Agreement and the Notes. All necessary approvals of those transactions have been obtained, and, except as may be required under the securities laws of any state, there is no further requirement as to any other consent, approval, authorization or other order of, filing with, registration with, or certification by, any regulatory authority having jurisdiction over the City in connection with any of those transactions.

(c) The Notes will conform to their description in the Note Legislation; when delivered to and paid for by the Underwriter, the Notes will have been duly authorized, executed, issued and delivered by the City.

(d) The execution and delivery of this Agreement, the Certificate of Award and the Notes, the passage of the Note Ordinance, and compliance with the provisions of this Agreement and of those documents, will not conflict with or result in a violation of the Ohio Constitution, any laws of the State of Ohio or any other relevant jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt-issuing power of the City), and will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the City is a party or by which it is bound.

(e) To the knowledge of the City officials signing the Notes, no litigation or administrative action or proceeding is pending or threatened restraining or enjoining, or seeking to restrain or enjoin, the issuance and delivery of the Notes, or contesting or questioning the proceedings and authority under which the Notes are to be authorized, issued, sold, signed or delivered or the validity of the Notes or the issuance of the bonds in anticipation of which the Notes are issued, and, specifically, no judicial action or proceeding challenging the validity of the Notes or those bonds has been commenced by personal service on the City's chief executive officer or legal officer or fiscal officer; neither the existence or the boundaries of the City nor the title to their respective offices of the present officers of the City who are responsible for the authorization, issuance, signature and delivery of the Notes is or are being contested in any judicial or administrative proceeding; no authority or proceeding for the issuance or payment of or security for the Notes has been repealed, revoked or rescinded; no petitions for referendum with respect to any measure authorizing the issuance or payment of or security for the Notes, or the carrying out of the governmental purposes to which the proceeds of the Notes are to be applied, and no petitions seeking to initiate any measure affecting the same or the proceedings therefor, have been filed; no such litigation or administrative action or proceeding contests or affects, in any way, the enforceability of the Note Legislation, this Agreement or the Notes, the powers or authority of the City with respect to the Note Legislation, this Agreement or the Notes, or the exemption of the Notes from registration with the United States Securities and Exchange Commission.

(f) Prior to the Closing, the City will have taken all actions necessary to be taken by it for (i) the issuance and sale of the Notes upon the terms set forth in the Note Legislation and this Agreement and (ii) the execution and delivery by the City of the Notes and of all such other instruments and the taking of all such other actions on the part of the City as may be necessary or appropriate for the effectuation and consummation of the transactions contemplated by the Note Legislation, this Agreement and the Notes. The City will take such actions between the date of this Agreement and the Closing as are reasonably necessary to cause the warranties and representations contained in this Agreement to be true as of the Closing.

(g) The City will not take or omit to take any action that will in any way result in the Note proceeds being applied in a manner other than as provided in the Note Legislation and certifications contained in the transcript of proceedings.

(h) Inasmuch as this purchase and sale represents a negotiated transaction, the City acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the City and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a fiduciary to the City; (ii) the Underwriter has provided advice with respect to the structure, timing or other similar matters concerning the Notes as an underwriter and not as a fiduciary pursuant to MSRB Rule G-17 or G-23; (iii) the Underwriter is acting solely in its capacity as an underwriter for its own account; (iv) the only obligations the Underwriter has to the City with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (v) the City has been afforded the opportunity to consult its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

Section 5. Blue Sky Qualification. The City will cooperate with the Underwriter for the purpose if the Underwriter decides to qualify the Notes under the securities laws of any jurisdiction, and will furnish the Underwriter with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriter to effect the registration or confirmation of exemption from registration of the Notes under those laws. The City, however, shall not be required with respect to the offer or sale of the Notes to consent to suit or consent to general service of process in any jurisdiction.

Section 6. Closing, Delivery and Payment of the Notes. The Closing will occur at or before 1:00 p.m., Ohio time, on the Closing Date, at or from the offices of Bond Counsel, in Columbus office, or at such other later time or other place as the Underwriter and the City mutually agree upon.

The Notes will be delivered to the Depository Trust Company (“DTC”) or to the Paying Agent as agent for DTC pursuant to the DTC-FAST system, if satisfactory to DTC, the Paying Agent and the Underwriter, as a single fully registered Notes in typewritten or xerographically reproduced form, registered in the name of a nominee of DTC, equal to the aggregate principal amount of the Notes. The Notes will be made available to DTC or its agent at least one business day prior to the Closing Date for purposes of inspection and establishment of the book entry system for the Notes.

At the Closing, the Underwriter shall (i) accept or acknowledge delivery of the Notes, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 7 and (ii) make payment for the Notes in immediately available funds in accordance with the instructions the City will provide to the Underwriter.

CUSIP identification numbers will be placed on the Notes, but the City will have no responsibility for the accuracy of those numbers. Neither the failure to place such numbers on any Note nor any error with respect to any CUSIP numbers shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any of the Notes.

Section 7. Closing Documents. The Closing Documents shall consist of the following, each properly executed, certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Bond Counsel and the Underwriter:

(a) Legal opinion of Bond Counsel, substantially in the form heretofore provided to the Underwriter, and a supplemental opinion to the effect that the Notes are exempt from registration requirements of the Securities Act of 1933, as amended, and the Note Legislation is exempt from qualification under the Trust Indenture Act of 1939, as amended.

(b) The Note Ordinance certified by the Clerk of Council, and the executed Certificate of Award.

(c) Such additional legal opinions, certificates, instruments and other documents as Bond Counsel may reasonably request in order to enable Bond Counsel to render its opinion, or to evidence compliance with legal requirements and the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the City’s representations and warranties contained in this Agreement, and of the due performance

or satisfaction by the City on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the City.

All of the opinions, letters, certificates, instruments and other documents identified or referred to in this Agreement shall be deemed to be in compliance with the provisions of this Agreement, if, but only if, they are in form and substance satisfactory to the Underwriter, which satisfaction shall be conclusively evidenced by the Underwriter accepting and paying for the Notes.

If the City is unable to satisfy the conditions contained in this Agreement to the obligations of the Underwriter to purchase or to accept delivery of and to pay for the Notes, or if those obligations of the Underwriter are terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the City shall be under further obligation under it, except that the respective obligations of the City and the Underwriter set forth in Section 9 shall continue in full force and effect.

Section 8. Conditions of the Obligations of the Underwriter and the City.

(a) The obligations of the Underwriter to purchase, and to accept delivery of and pay for, the Notes will be subject to the completeness and correctness, on the date of this Agreement and on the Closing Date, of the representations and warranties of the City made in this Agreement; to the performance by the City of its obligations and covenants under this Agreement; and to the following additional conditions precedent: (i) the Notes and this Agreement shall have been duly authorized and executed by the City; (ii) the Note Ordinance shall have been duly passed by the City Council and be effective; (iii) all necessary actions of the City relating to the Note Legislation, this Agreement and the Notes shall be in full force and effect without rescission or modification; (iv) the Note Legislation and this Agreement shall be in full force and effect and shall not have been amended, modified or supplemented (except with the consent of the Underwriter); and (v) there shall have been taken, in connection with the issuance of the Notes and with the transactions contemplated in this Agreement and in those documents, all such actions as in the opinion of Bond Counsel are legally necessary and appropriate.

(b) The Underwriter shall have the right to cancel its obligation to purchase, and to accept delivery of and pay for, the Notes between the date of this Agreement and the Closing Date in any of the following cases:

(i) Legislation is enacted or favorably reported for passage by at least one house of the United States Congress (including any committee of such a house or a conference committee of Congress) or by the Ohio General Assembly, or a federal court decision shall be rendered, or an official ruling, regulation or decision shall be made by a governmental agency or department having appropriate jurisdiction, any of which has the purpose or effect, directly or indirectly, of: (A) providing that the Notes, or securities of the general character of the Notes, will not be exempt from registration under the Securities Act of 1933; or (B) causing the issuance, offering or sale of the Notes, or securities of the general character of the Notes, to be in violation of any provision of the Securities Act of 1933 or the Securities Exchange Act of 1934.

(ii) There shall have occurred any new outbreak of hostilities directly involving the armed forces of the United States of America, or other new national or international calamity or crisis, other than such that represents the continuation, deterioration or escalation of existing hostilities, calamities or crises, and the effect of which on the financial markets of the United States of America is such that, in the reasonable opinion of the Underwriter, will adversely affect the market for the Notes or make it impracticable for the Underwriter to sell the Notes at the contemplated offering price(s) for them.

(iii) There is in force a general suspension of trading on the New York Stock Exchange or general minimum or maximum prices for trading on the New York Stock Exchange shall have been fixed and be in force, or a general banking moratorium is declared by either federal, Ohio or New York authorities having jurisdiction and is in force.

(iv) In the reasonable judgment of the Underwriter, the market price of the Notes, or the market price of securities of the general character of the Notes, would be adversely affected because either: (A) additional material restrictions not in force as of the date of this Agreement shall have been imposed upon trading in securities generally by any federal, Ohio or New York governmental authority or by any United States national securities exchange; or (B) the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose as to the Notes or securities of the general character of the Notes any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by or the charge to the net capital requirements of the Underwriter.

Section 9. Expenses.

(a) The Underwriter shall pay the following:

(i) Costs of marketing and advertising in selling the Notes; costs incident to qualifying the Notes for offer and sale under the securities or “blue sky” laws of such jurisdictions as may be selected by the Underwriter; and the Underwriter’s other out-of-pocket expenses incident to the issuance of the Notes in the event that the Notes are issued and delivered, or to preparation for issuance and delivery of the Notes in the event that the Underwriter elects to cancel its obligations under, and pursuant to and in accordance with, this Agreement to purchase and pay for the Notes.

(ii) Reasonable travel expenses of employees of the Underwriter incident to the issuance and delivery of the Notes.

(iii) Fees and expenses of any legal counsel retained by the Underwriter regardless of whether the Notes are issued and delivered.

(iv) Any fees of the MSRB.

(v) Fees of the Ohio Municipal Advisory Council, CUSIP Service Bureau, and DTC, delivery fees, wire charges, rating agency fees, if the Notes are rated, and any other out-of-pocket expenses, including conference call expenses.

(vi) Fees of Bond Counsel and the Paying Agent.

(b) Notwithstanding any other provision of this Agreement, the City shall not be responsible for the payment of any fees of the MSRB.

(c) As used in this section, “employees” means and includes employees, officers, officials and partners.

Section 10. No Third-party Beneficiaries; Survival of Representations. This Agreement is made solely for the benefit of the parties to it, and no other persons, including any holders or purchasers (except the Underwriter) or beneficial owners of the Notes shall acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the City shall remain in full force and effect regardless of any termination by or on behalf of the Underwriter and shall survive the delivery of the Notes.

Section 11. Representations by the Underwriter. The Underwriter makes the following representations by the undersigned as a duly authorized officer of the Underwriter as the basis for the undertakings on its part herein contained:

(a) To the best of our knowledge and belief, the Underwriter is not currently in violation of or under any investigation or review for a violation of any state or federal law or regulation that would have a material adverse impact on its ability to perform its duties and obligations under this Agreement.

(b) To the best of our knowledge and belief, the Underwriter is currently in compliance with, and not currently in violation of, any provisions of Ohio Revised Code Sections 2921.42, 2921.43 and 3517.13 which may be applicable to the Underwriter entering into this Agreement.

(c) To the best of our knowledge and belief, the Underwriter is not aware of any finding for recovery having been issued against it by the Auditor of the State of Ohio which is “unresolved” under Ohio Revised Code Section 9.24.

(d) This Agreement has been duly authorized, executed and delivered by the Underwriter and constitutes a valid and binding obligation of the Underwriter enforceable in accordance with its terms, except to the extent that the enforcement thereof may be limited by bankruptcy laws and other laws affecting creditors’ rights and the exercise of judicial discretion.

Section 12. Notice. Any notice or communication from one of the parties to another under this Agreement will be sufficient for the purpose if it is contained in a writing mailed by first-class mail postage prepaid to:

(a) to the City shall be given by delivering it in writing to the City at 145 N. Main Street, North Canton, OH 44720, Attention: Director of Finance, and

(b) to the Underwriter shall be given by delivering it in writing to the Underwriter at 4215 Worth Avenues, Suite 200, Columbus, OH 43219, Attention: Mike Burns.

Section 13. Governing Law; Counterparts. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

Section 14. Nonassignability of Underwriter Obligations. The obligations of the Underwriter under this Agreement shall not be subject to assignment without the prior written consent of the City. This shall not prevent the Underwriter from obtaining the participation of other investment firms as additional underwriters or members of a selling group.

Section 15. **No Other Agreements.** This Agreement supersedes any other agreements between the City and the Underwriter relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

CITY OF NORTH CANTON, OHIO

By: _____
Mayor

By: _____
Director of Finance

**ROBERT W. BAIRD & COMPANY,
INCORPORATED**

By: _____
Title: Managing Director

CERTIFICATE – NOTE PURCHASE AGREEMENT

I, Fiscal Officer of the City of North Canton, Ohio, certify that the moneys required to meet the obligations of the City during Fiscal Year 2021 under the Note Purchase Agreement to which this is attached have been lawfully appropriated by the Council of the City for such purposes and are in the City treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Section 5705.41 of the Revised Code.

Dated: _____, 2021

Director of Finance
City of North Canton, Ohio