

**BOND PURCHASE AGREEMENT**

**\$41,750,000**  
**CITY OF SHREVEPORT, STATE OF LOUISIANA**  
**GENERAL OBLIGATION BONDS**  
**SERIES 2022A**

June 29, 2022

City of Shreveport, State of Louisiana  
505 Travis Street, Suite 200  
Shreveport, Louisiana 71101

Ladies and Gentlemen:

The undersigned Crews & Associates, Inc., Little Rock, Arkansas, on its own behalf and as Representative (the "*Representative*") on behalf of Piper Sandler and Frazer Lanier (collectively, the "*Underwriters*"), offers to enter into this agreement with the City of Shreveport, State of Louisiana (the "*Issuer*") for the purchase of the captioned bonds (the "*Bonds*"), which, upon your acceptance of this offer, will be binding upon you and upon us.

This offer is made subject to your acceptance of this agreement (the "*Bond Purchase Agreement*") on or before 5:00 p.m., Shreveport Time on this date.

The net proceeds to be received by the Issuer from the sale of the Bonds are to be used for the purpose of (i) constructing, acquiring and improving public facilities and equipment for the police and fire departments, including buildings, land and/or right's therein, equipment and furnishings therefor, and (ii) paying the costs of issuance of the Bonds.

1. **Purchase Price.** Upon the terms and conditions and upon the basis of the respective representations and covenants set forth herein, the Underwriters hereby agree to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriters, all (but not less than all) of the Bonds. The purchase price of the Bonds is set forth in Schedule I hereto. Such purchase price shall be paid at the Closing (hereinafter defined) in accordance with paragraph 6 hereof. The Bonds are to be issued by the Issuer, acting through the City Council, its governing authority (the "*Governing Authority*"), under and pursuant to, and are to be secured by an ordinance anticipated to be adopted by the Governing Authority on July 12, 2022 (the "*Bond Ordinance*"). The Bonds are issued pursuant to Article VI, Section 33 of the Louisiana Constitution, Sub-Part A, Part III, Chapter 4 of Title 39 of the Louisiana Revised Statutes of 1950, as amended, and other constitutional and statutory authority (the "*Act*"). The Bonds shall mature on the dates and shall bear interest at the fixed rates, all as described in Schedule II attached hereto.

2. **Public Offering.** (a) The Underwriters agree to make a bona fide public offering of all of the Bonds at prices not to exceed the initial public offering prices (or at yields not less than the initial yields) set forth on the inside front cover of the Official Statement, reserving, however, the right to change such prices or yields, upon notice to the

Issuer, as the Underwriters shall deem necessary in connection with the public offering of the Bonds.

(b) The Representative, on behalf of the Underwriters, agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an "*issue price*" or similar certificate in substantially the form of Schedule II annexed hereto (with such changes as Washington & Wells, LLC and Boles Shafto, LLC (collectively, "*Co-Bond Counsel*"), shall approve, together with the supporting pricing wires or equivalent communications, as may be appropriate or necessary, in the reasonable judgment of the Issuer, the Issuer and Co-Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(c) The Representative acknowledges that, except as provided in this subsection (c), the Issuer will treat the first price at which 10% of each maturity of the Bonds (the "*10% test*") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Agreement, the Representative shall report to the Issuer the price or prices at which the Underwriters have 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 Bonds, the Representative agrees to promptly report to the Issuer the prices at which Bonds of that maturity have been sold by the Underwriters to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until either (1) all Bonds of that maturity have been sold, or (ii) the 10% test has been satisfied as to the Bonds of that maturity. For purposes of this Section, if the 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 Bonds. Schedule I hereto sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the 10% test has been satisfied.

(d) The Representative confirms that the Underwriters have offered the Bonds to the public on or before the date of this Agreement at the offering price or prices (the "*initial offering price*"), or at the corresponding yield or yields, set forth in Schedule II attached hereto, except as otherwise set forth therein. Schedule II also sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which 10% test has not been satisfied and for which the Issuer and the Representative, on behalf of the Underwriters, agrees that the restrictions set forth in the next sentence shall apply to each maturity of the Bonds for which the 10% test had not been satisfied, 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 Bonds, the Underwriters 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:

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

(B) the date on which the Underwriters have sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

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

(e) The Representative confirms that:

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

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 Representative that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date will be as requested by the Representative, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Representative and as set forth in the related pricing wires, and

to promptly notify the Representative 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 Bonds to the public (each such term being used as defined below),

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

(ii) any agreement among underwriters or selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the 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 Representative or such Underwriter or dealer that the 10% test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date will be as requested by the Representative or such Underwriter or dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long

as directed by the Representative or the Underwriter or the dealer and as set forth in the related pricing wires.

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

(g) The Representative acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the 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 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 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),

(iii) a purchaser of any of the 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 Issuers (including direct ownership by one Issuer 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 Issuer or the capital interests or profit interests of the partnership, as applicable, if one entity is a Issuer 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 Agreement by all parties.

3. **The Representative.** Crews & Associates, Inc. is duly authorized to execute this Bond Purchase Agreement on behalf of itself and the other Underwriters.

4. **Official Statement; Continuing Disclosure Undertaking.** The Issuer has caused to be prepared a Preliminary Official Statement, dated June 22, 2022 (such Preliminary Official Statement, including the cover page and all appendices, exhibits, reports and statements included therein or attached thereto and any amendments and supplements thereto that may be authorized by the Issuer for use with respect to the Bonds being herein referred to as the "*Preliminary Official Statement*"), which, pursuant to the Bond Ordinance, the Issuer has authorized to be circulated, and the Issuer consents to, approves and ratifies the use of the Preliminary Official Statement by the Underwriters prior to the date hereof in connection with the offering of the Bonds. Concurrently with the acceptance and execution of this Bond Purchase Agreement by the Issuer, the Issuer shall deliver to the Underwriters copies of an Official Statement, dated the date hereof, substantially in the form of the Preliminary Official Statement, with only such changes therein or modifications thereof (including without limitation any changes in or modifications of any of the appendices, exhibits, reports or statements included therein or attached thereto) as shall have been accepted and approved by the Underwriters, which Official Statement shall have been approved by the Issuer by the Bond Ordinance, and executed on behalf of the Issuer by the authorized officers of the Issuer (such Official Statement, including the cover page, the summary statement and all appendices, exhibits, reports and statements included therein or attached thereto and any amendments and supplements thereto that may be authorized by the Issuer for use with respect to the Bonds being herein called the "*Official Statement*"). The Issuer hereby consents to the use of copies of the Official Statement, the Bond Ordinance and other pertinent documents in connection with the offering and sale of the Bonds.

The Issuer agrees to deliver to the Underwriters, at such address as the Underwriters shall specify, as many copies of the Official Statement as the Underwriters shall reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "*Rule*") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The Issuer agrees to deliver such Official Statements within seven (7) business days after the execution of this Bond Purchase Agreement or prior to the Closing Date, whichever comes first

The Underwriters shall give notice to the Issuer on the date after which no "participating Underwriters," as such term is defined in the Rule, remains obligated to deliver copies of the Official Statement pursuant to paragraph (d)(4) of the Rule.

The Issuer, by its approval of the execution and delivery of this Bond Purchase Agreement, covenants with the Underwriters that, if at any time prior to the earlier of (i) receipt of notice from the Underwriters, pursuant to the immediately preceding paragraph, that Official Statements are no longer required to be delivered under the Rule or (ii) the expiration of ninety (90) days from the "End of the Underwriting Period" (as defined in the Rule and Section 16 hereof) or other such period of time necessary to enable the Underwriters to comply with the Rule any event (of which the Issuer shall have actual knowledge) occurs affecting itself or the transactions contemplated in connection with the issuance of the Bonds which could cause the 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 in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriters in writing, and if, in the opinion of the Underwriters, such event requires an amendment or supplement to the Official Statement, the Issuer promptly will amend or supplement, or cause to be amended or supplemented, the Official Statement in a form and in a manner approved by the Underwriters and consented to by the Issuer so that the Official Statement, under such caption, will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at the time the Official Statement is delivered to a purchaser, not misleading. For the purposes of, and during the period of time provided by, this paragraph, the Issuer will furnish such information with respect to itself as the Underwriters may from time to time reasonably request.

The Issuer has delivered a "deemed final" certificate to the Underwriters, dated effective as of June 29, 2022, to evidence compliance with the Rule to the date hereof, a copy of which is attached hereto as **Exhibit A**.

The Issuer covenants and agrees to enter into a Continuing Disclosure Agreement constituting an undertaking (an "*Undertaking*") to provide ongoing disclosure about the Issuer for the benefit of the Bondholders on or before the date of delivery of the Bonds as required by Section (b)(5)(i) of the Rule, in the form attached as Appendix G to the Preliminary Official Statement, with such changes as may be agreed to by the Representative.

The Issuer hereby certifies that, to the best of its knowledge after a diligent review, it has timely complied with its continuing disclosure obligations under Section (b)(5) of the Rule with respect to each of its existing continuing disclosure agreements, except as otherwise described in the Preliminary Official Statement.

## **5. Representations and Agreements of the Issuer.**

(a) The Issuer has authorized or, prior to the delivery of the Bonds, will duly authorize all necessary action to be taken by it for: the sale of the Bonds upon the terms set forth herein and in the Official Statement; the approval of the Official Statement and the signing of the Official Statement by a duly authorized officer; and the execution, delivery and receipt of this Bond Purchase Agreement, a Tax Certificate dated the Closing Date (the "*Tax Certificate*" and, together with this Bond Purchase Agreement, the "*Issuer Documents*"), and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give

effect to, and consummate the transactions contemplated hereby, by the Bonds, the Official Statement, the Issuer Documents and the Bond Ordinance;

(b) The information contained in the Preliminary Official Statement as of its date and in the Official Statement as of its date and as of the date hereof, is and, as of the date of Closing, will be true and correct in all material respects; such information did not, does not and will not contain any untrue statement of a material fact and did not, does not and will not omit to state a material fact required to be stated therein or necessary to make the statements in such Official Statement; in light of the circumstances under which they were made, not misleading;

(c) To the best knowledge of the Issuer, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending against or affecting the Issuer or the Governing Authority or threatened against or affecting the Issuer or the Governing Authority (or, to the knowledge of the Issuer, any basis therefor) contesting the due organization and valid existence of the Issuer or the Governing Authority or the validity of the Act or wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Official Statement or the validity or due adoption of the Bond Ordinance or the validity, due authorization and execution of the Bonds, the Issuer Documents or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transaction contemplated hereby or by the Official Statement;

(d) The authorization, execution and delivery by the Issuer of the Official Statement, the Issuer Documents and the other documents contemplated hereby and by the Official Statement, and compliance by the Issuer with the provisions of such instruments, do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under any provisions of the Louisiana Constitution of 1974, as amended, or any existing law, court or administrative regulation, decree or order by which the Issuer or its properties are or, on the date of Closing will be, bound;

(e) All consents of and notices to or filings with governmental authorities necessary for the consummation by the Issuer of the transactions described in the Official Statement, the Bond Ordinance and the Issuer Documents (other than such consents, notices and filings, if any, as may be required under the securities or blue sky laws of any federal or state jurisdiction) required to be obtained or made have been obtained or made or will be obtained or made prior to delivery of the Bonds;

(f) The Issuer agrees to cooperate with the Underwriters and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or blue sky laws of such jurisdictions of the United States as the Underwriters may reasonably request; provided, however, that the Issuer shall not be required to register as a dealer or a broker in any such state or jurisdiction or qualify as a foreign Issuer or file any general consents to service of process under the laws of any state. The Issuer consents to the lawful use of the Preliminary Official Statement and the Official Statement by the Underwriters in obtaining such qualifications. No member of the Governing Authority,

or any officer, employee or agent of the Issuer shall be individually liable for the breach of any representation made by the Issuer.

6. **Closing.** At 10:00 a.m., Shreveport Time, on or about July 19, 2022 (the “*Closing Date*”), or at such other time or date as shall have been mutually agreed upon by the Issuer and the Underwriters, the Issuer will deliver, or cause to be delivered, to the Underwriters, the Bonds, in definitive form as fully registered bonds bearing CUSIP numbers (provided neither the printing of a wrong CUSIP number on any Bond nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Bond) in the denominations of one Bond per maturity date of the Bonds, registered in the name of Cede & Co., as nominee for The Depository Trust Company (“*DTC*”), duly executed and registered by Regions Bank, Baton Rouge, Louisiana, as Paying Agent (the “*Paying Agent*”), together with the other documents hereinafter mentioned and the other moneys required by the Bond Ordinance to be provided by the Issuer, subject to the conditions contained herein, the Paying Agent shall hold the Bonds as custodian for DTC under its Fast Automated Securities Transfer System (“*FAST*”).

Delivery of the Bonds as aforesaid against payment of the purchase price therefor by the Underwriters shall be made at the offices of Co-Bond Counsel in Shreveport, Louisiana, or such other place as may be agreed upon by the Representative and the Issuer. Such delivery and payment is herein called the “*Closing*.” The Bonds will be delivered initially as fully registered bonds, one bond certificate representing each maturity of the Bonds, and registered in the name of CEDE & CO. not less than one business day prior to the Closing.

7. **Certain Conditions To Underwriters' Obligations.** The obligations of the Underwriters hereunder shall be subject to the performance by the Issuer of its obligations to be performed hereunder, and to the following conditions:

(a) At the time of Closing, the Bond Ordinance shall have been adopted and shall be in full force and effect and shall not have been amended, modified or supplemented except as may have been agreed to by the Representative, the Bonds shall have been approved by the State Bond Commission, and there shall have been duly adopted and there shall be in full force and effect such ordinances as, in the opinion of Co-Bond Counsel, shall be necessary in connection with the transactions contemplated hereby; and

(b) At or prior to the Closing, the Underwriters shall have received each of the following:

(i) the approving opinions of Co-Bond Counsel, dated the date of the Closing, relating to, among other things, the validity of the Bonds and the exclusion of the interest on the Bonds from gross income for federal income tax purposes under the law existing on the date of the Closing, in the form included as Appendix E to the Preliminary Official Statement;

(ii) supplemental opinions of Co-Bond Counsel, dated the date of the Closing, addressed to the Issuer and the Underwriters in form satisfactory to the Representative;

(iii) an opinion of Joshua K. Williams, Attorney at Law, LLC, Shreveport, Louisiana, and Kutak Rock LLP, Philadelphia, Pennsylvania, Co-Counsel for the Underwriters, dated the Closing Date, addressed to the Underwriters and in form and substance satisfactory to the Representative;

(iv) an opinion of Jacqueline Scott & Associates, APLC, Bossier, Louisiana, Disclosure Counsel, dated the Closing Date, addressed to the Issuer and the Underwriters and in form and substance satisfactory to the Representative and Underwriters' counsel;

(v) an opinion of the City Attorney, dated the Closing Date, addressed to the Underwriters and in form and substance satisfactory to the Representative and Underwriters' Counsel;

(vi) the Issuer Documents;

(vii) certificates of the Issuer dated the date of the Closing, executed by authorized officers in form satisfactory to the Representative;

(viii) the Official Statement executed on behalf of the Issuer by the duly authorized officers thereof;

(ix) evidence satisfactory to the Representative that the Bonds have received an insured rating of "AA" by S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("*S&P*"), underlying ratings of "BBB+" by S&P, and "Baa1" by Moody's Investors Service, Inc. ("*Moody's*"), respectively, and that such ratings are in effect at the time of the Closing; provided, however, the Representative, in its sole discretion, may waive this requirement as a precondition to Closing;

(x) Form 8038-G, Information Return for Tax-Exempt Governmental Obligations, in respect of the Bonds in substantially final form;

(xi) a specimen of the Bonds;

(xii) certified copies of the Bond Ordinance and all other approvals of the Issuer and the State Bond Commission relating to the issuance and/or sale of the Bonds, as applicable;

(xiii) a certificate of a duly authorized officer of the Issuer, satisfactory to the Representative, dated the date of Closing, stating that such officer is charged, either alone or with others, with the responsibility for issuing the Bonds; setting forth, in the manner required by Co-Bond Counsel, the reasonable expectations of the Issuer as of such date as to the use of proceeds of the Bonds and of any other funds of the Issuer expected to be used to pay principal or interest on the Bonds and the facts and estimates on which such expectations are based; and stating that, to the best of the knowledge and belief of the certifying officer, the Issuer's expectations are reasonable;

(xiv) a certificate of the Paying Agent, as to (A) its corporate capacity to act as such, (B) the incumbency and signatures of authorized officers, and its due registration of the Bonds delivered at the Closing by an authorized officer;

(xv) a copy of the Blanket DTC Letter of Representations executed by the Issuer and accepted by DTC;

(xvi) other certificates of the Issuer listed on a Closing Memorandum, including any certificates or representations required in order for Co-Bond Counsel to deliver the opinions referred to in Paragraphs 7(b)(i), (ii) and (iii) of this Bond Purchase Agreement and such additional legal opinions, certificates, proceedings, instruments and other documents as Co-Bond Counsel and counsel to the Underwriters may reasonably request to evidence compliance by the Issuer with applicable legal requirements, the truth and accuracy, as of the time of Closing, of their respective representations contained herein, and the due performance or satisfaction by them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each.

All such opinions, certificates, letters, agreements and documents will be in compliance with the provisions hereof only if they are satisfactory in form and substance to the Representative. The Issuer will furnish the Representative with such conformed copies or photocopies of such opinions, certificates, letters, agreements and documents relating to the Bonds as the Representative may reasonably request.

8. **Termination.** The Underwriters shall have the right to cancel their obligation to purchase the Bonds if:

(a) legislation shall be enacted or be actively considered for enactment by the Congress, or recommended to the Congress for passage by the President of the United States, or favorably reported for passage to either chamber of the Congress by a committee of such chamber to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or official statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed to be made with respect to federal taxation upon revenues or other income of the general character to be derived by the Issuer by any similar body, or upon interest on obligations of the general character of the Bonds, or other action or events shall have transpired that have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions contemplated in connection herewith, that, in the reasonable opinion of the Representative, materially and adversely affects the market price of the Bonds or the market price generally of obligations of the general character of the Bonds; or

(b) any legislation, ordinance or regulation shall be enacted or be actively considered for enactment by any governmental body, department or agency of the Issuer, the State or the Parish, or a decision by any court of competent jurisdiction within the

State of Louisiana shall be rendered that, in the reasonable opinion of the Representative, materially and adversely affects the market price of the Bonds; or

(c) a stop order, ruling, regulation or official 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 or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, is in violation or would be in violation of any provision of the federal securities laws, including but not limited to, the Securities Act or the Securities Exchange Act of 1934, as amended and as then in effect (the "*Exchange Act*"); or

(d) any legislation shall be enacted by the Congress of the United States, or a decision by a court of the United States shall be rendered, to the effect that obligations of the general character of the Bonds or the Bonds are not exempt from registration under or from other requirements of the Securities Act or the Exchange Act or that the qualification and registration of the Indenture as an indenture would be required under the Trust Indenture Act; or

(e) any event shall have occurred or any information shall have become known to the Representative which causes the representatives thereof to reasonably believe that the Official Statement as then amended or supplemented includes an untrue statement of a material fact, or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or

(f) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange; or

(g) any national securities exchange, or any governmental authority, shall impose, as to the Bonds or obligations of the general character of the Bonds, 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 Underwriters; or

(h) any proceeding shall be pending or threatened by the Securities and Exchange Commission against the Issuer; or

(i) there shall have occurred any outbreak of hostilities or other national or international calamity or crisis or a financial crisis, 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 Representative, would affect materially and adversely the ability of the Underwriters to market the Bonds; or

(j) trading shall be suspended, or new or additional trading or loan restrictions shall be imposed, by The New York Stock Exchange or other national securities exchange or governmental authority, the effect of which on the financial markets of the

United States is such as, in the reasonable judgment of the Representative, would materially adversely affect the market for or market price of the Bonds; or

(k) there shall have occurred any change in the financial condition or affairs of the Issuer the effect of which is, in the reasonable judgment of the Representative, so material and adverse as to make it impracticable or inadvisable to proceed with the offering or delivery of the Bonds on the terms and in the manner contemplated by the Official Statement; or

(l) a general banking moratorium shall have been established by federal, New York or Louisiana authorities; or

(m) the President of the United States, the Office of Management and Budget, the Securities and Exchange Commission, the Federal Reserve Board, the Department of Treasury, the Internal Revenue Service or any other governmental body, department, agency or instrumentality of the United States shall take or propose to take any action or implement or propose regulations or rulings which, in the Representative's reasonable opinion, materially adversely affects the market price of the Bonds or causes the Official Statement to be misleading in any material respect; or

(n) there shall have occurred a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any state of the United States or any city or political subdivision located in the United States having a population of over 500,000, the effect of which, in the reasonable opinion of the Representative, would materially and adversely affect the ability of the Underwriters to market the Bonds; or

(o) there shall have occurred a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any political subdivision located in the State (including the State itself), the effect of which, in the reasonable opinion of the Representative, would materially and adversely affect the ability of the Underwriters to market the Bonds; or

(p) the Issuer shall fail to deliver Official Statements to the Underwriters as provided in Section 4 hereof; provided, however, that the Underwriters may not terminate their obligations hereunder as a result of the failure of the Issuer to deliver such Official Statements unless such failure materially affects the Underwriters' marketing and sale of the Bonds or subjects the Underwriters to compliance infractions under the Securities and Exchange Commission or the MSRB delivery requirements; or

(q) the Issuer shall have failed to deliver the Undertaking; or

(r) the marketability of the Bonds or the market price thereof, in the reasonable opinion of the Representative, has been materially and adversely affected by disruptive events, occurrences or conditions in the securities or debt markets; or

(s) there shall have occurred, or any notice shall have been given, of any intended downgrading, suspension, withdrawal or negative change in credit watch status by any national rating service to any of the Issuer's obligations; or

(t) the Issuer shall fail to meet any condition to closing set forth in Section 7 of this Bond Purchase Agreement, and such condition has not been waived in writing by the Underwriters.

If the Issuer shall be unable to satisfy any of the conditions to the obligations of the Underwriters contained in this Bond Purchase Agreement and such condition is not waived by the Representative, or if the obligations of the Underwriters to purchase and accept delivery of the Bonds shall be terminated or cancelled for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Underwriters nor the Issuer shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in Section 12 hereof, shall continue in full force and effect.

9. **Additional Covenants Regarding the Official Statement.** The Issuer covenants and agrees with the Underwriters as follows:

(a) The Issuer shall furnish or cause to be furnished to the Underwriters as many copies of the Official Statement as the Representative may reasonably request;

(b) Before revising, amending or supplementing the Official Statement, the Issuer shall furnish a copy of the revised Official Statement or such amendment or supplement to the Underwriters. If in the opinion of the Issuer, its Co-Bond Counsel and the Representative a supplement or amendment to the Official Statement is required, the Issuer will supplement or amend the Official Statement in a form and in a manner approved by the Representative and Co-Bond Counsel.

10. **Survival of Representations.** All representations and agreements of the Issuer and the Underwriters hereunder shall remain operative and in full force and effect, and shall survive the delivery of the Bonds and any termination of this Bond Purchase Agreement by the Underwriters pursuant to the terms hereof.

11. **Payment of Expenses.** If the Bonds are sold to the Underwriters by the Issuer:

(a) the Issuer shall pay, out of the proceeds of the Bonds or from other moneys available to the Issuer, any expenses incident to the performance of its obligations hereunder, including, but not limited to: (i) the cost of the preparation, reproduction and printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of the Bond Ordinance and the Preliminary Official Statement, the Official Statement and all other agreements and documents required in connection with the consummation of the transactions contemplated hereby; (ii) the cost of the preparation, engraving, printing, execution and delivery of the definitive Bonds; (iii) the fees and disbursements of Co-Bond Counsel, Co-Counsel to the Underwriters, Disclosure Counsel, the Municipal Advisor and any other experts retained by the Issuer; (iv) the initial or acceptance fee of the Paying Agent; (v) any fees charged by the rating agencies for the rating of the Bonds; (vi) the cost of transportation and lodging for officials and

representatives of the Issuer in connection with attending meetings and the Closing; (vii) the cost of the preparation, reproduction, printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of this Bond Purchase Agreement, the Tax Certificate, the Preliminary Official Statement and the Official Statement; (viii) the cost of qualifying the Bonds and determining their eligibility for investment under the laws of such jurisdictions as the Underwriters may designate, including filing fees and fees and disbursements of Co-Counsel for the Underwriters in connection with such qualification and determination, and (ix) the fees of the State Bond Commission; and

(b) the Underwriters shall pay (i) the cost of preparing and publishing all advertisements relating to the Bonds upon commencement of the offering of the Bonds; (ii) the cost of the transportation and lodging for officials and representatives of the Underwriters to attend meetings and the Closing; (iii) any fees of the Municipal Securities Rulemaking Board in connection with the issuance of the Bonds; (iv) the cost of obtaining a CUSIP number assignment for the Bonds and (iv) all other expenses incurred by them in connection with the public offering and the distribution of the Bonds.

12. **Notices.** Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing at the address of the Issuer set forth above, and any notice or other communication to be given to the Representative under this Bond Purchase Agreement may be given by delivering the same in writing to Crews & Associates, Inc., 521 President Clinton Avenue., Ste. 800, Little Rock, Arkansas 72201.

13. **Parties Benefited.** This Bond Purchase Agreement is made solely for the benefit of the Issuer and the Underwriters (including the successors or assigns of the either) and no other person shall acquire or have any right hereunder or by virtue hereof.

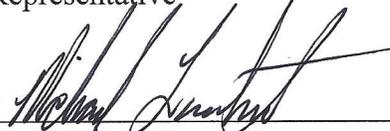
14. **Governing Law.** This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana.

15. **Arm's Length Transaction.** The Issuer acknowledges and agrees that (a) the purchase and sale of the Bonds pursuant to this Bond Purchase Agreement is an arm's-length commercial transaction between the Issuer and the Underwriters; (b) in connection with such transaction, including the process leading thereto, the Underwriters are acting solely as principals and not as agents or fiduciaries of the Issuer; (c) the Representative has neither assumed an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Representative, or any affiliate of the Representative, has advised or is currently advising the Issuer except the obligations expressly set forth in this Agreement, (d) the Underwriters have financial and other interests that differ from those of the Issuer; and (v) the Issuer has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Bonds.

16. **Counterparts; Section Headings.** This Bond Purchase Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which will constitute one and the same instrument. The section headings of this Bond Purchase Agreement are for convenience of reference only and shall not affect its interpretation.

17. **Execution; Effective Date.** This Bond Purchase Agreement shall become legally effective upon its acceptance by the Issuer, as evidenced by the signature of the Mayor of the City of Shreveport in the space provided therefor below.

CREWS & ASSOCIATES, INC.,  
as Representative

By: 

Name: Michael Lambert

Title: Senior Managing Director

Accepted and agreed to as of  
the date first above written:

CITY OF SHREVEPORT,  
STATE OF LOUISIANA

By: \_\_\_\_\_  
Name: Adrian Perkins  
Title: Mayor

[signature page to Bond Purchase Agreement]

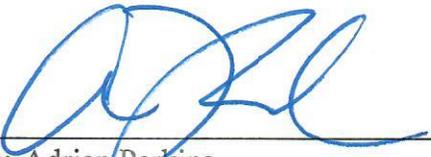
17. **Execution; Effective Date.** This Bond Purchase Agreement shall become legally effective upon its acceptance by the Issuer, as evidenced by the signature of the Mayor of the City of Shreveport in the space provided therefor below.

CREWS & ASSOCIATES, INC.,  
as Representative

By: \_\_\_\_\_  
Name: Michael Lambert  
Title: Senior Managing Director

Accepted and agreed to as of  
the date first above written:

CITY OF SHREVEPORT,  
STATE OF LOUISIANA

By:  \_\_\_\_\_  
Name: Adrian Perkins  
Title: Mayor

**SCHEDULE I  
To Bond Purchase Agreement**

**Purchase Price**

Par Amount of Bonds:	\$41,750,000.00
Plus: Net Original Issue Premium	1,125,057.85
Less: Underwriters' Discount (0.600%)	<u>(250,500.00)</u>
<b>PURCHASE PRICE</b>	<b><u>\$42,624,557.85</u></b>

**SCHEDULE II**  
**To Bond Purchase Agreement**

**\$41,750,000**  
**CITY OF SHREVEPORT, STATE OF LOUISIANA**  
**GENERAL OBLIGATION BONDS**  
**SERIES 2022A**

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES,  
PRICES AND YIELDS**

**Serial Bonds**

<u>Maturity (March 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Yield</u>
2023	\$1,070,000	5.00%	101.845	1.970%
2024	\$1,350,000	5.00%	103.982	2.470%
2025	\$1,420,000	5.00%	105.848	2.670%
2026	\$1,490,000	5.00%	107.585	2.780%
2027	\$1,570,000	5.00%	108.964	2.910%
2028	\$1,650,000	5.00%	109.667	3.110%
2029	\$1,735,000	5.00%	110.214	3.270%
2030	\$1,820,000	5.00%	110.441	3.430%
2031	\$1,915,000	5.00%	110.835	3.530%
2032	\$2,015,000	5.00%	110.947	3.640%
2033	\$2,115,000	5.00%	110.264 C	3.720%

**Term Bonds**

<u>Maturity (March 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>Yield</u>
2037	\$9,415,000	4.00%	97.614%	4.220%
2042	\$14,185,000	4.25%	98.361%	4.375%

NOTE: 10% TEST SATISFIED FOR ALL MATURITIES.

**EXHIBIT A**  
**To Bond Purchase Agreement**

**FORM OF RULE 15c2-12 CERTIFICATE OF THE ISSUER**

**\$41,750,000**  
**CITY OF SHREVEPORT, STATE OF LOUISIANA**  
**GENERAL OBLIGATION BONDS**  
**SERIES 2022A**

The undersigned hereby certifies and represents to Crews & Associates, Inc., Piper Sandler and Frazer Lanier (collectively, the “Underwriters”), that the undersigned is a duly authorized representative of the City of Shreveport, State of Louisiana (the “City”), and is authorized to execute and deliver this Certificate and further certifies on behalf of the City to the Underwriters as follows:

(1) This Certificate is delivered in connection with the issuance and sale of \$41,750,000 City of Shreveport, State of Louisiana, General Obligation Bonds, Series 2022 (the “Bonds”).

(2) In connection with the offering and sale of the Bonds, there has been prepared a Preliminary Official Statement, dated the date hereof, setting forth information concerning the Bonds and the City (the “Preliminary Official Statement”).

(3) As used herein, “Permitted Omissions” shall mean the offering price(s), interest rate(s), selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings and other terms of the Bonds depending on such matters, all with respect to the Bonds.

(4) The Preliminary Official Statement is deemed final within the meaning of Rule 15c2-12 under the Securities Exchange Act of 1934 (the “Rule”) as of its date except for the Permitted Omissions.

(5) To the best of the knowledge of the City, the information contained in the Preliminary Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the Preliminary Official Statement, in the light of the circumstances under which they were made, not misleading, provided that no statement is made as to the information contained under the captions “THE BONDS-Book-Entry Only System”, “TAX MATTERS”, “UNDERWRITING”, “MUNICIPAL ADVISOR”, and “APPENDIX E-PROPOSED FORM OF OPINION OF BOND COUNSEL”.

(6) If, at any time before the earlier of (i) receipt of notice from the Underwriters that Final Official Statements (as defined in the Rule) with respect to the Bonds are no longer required to be delivered under the Rule or (ii) 90 days after the underwriting period of the Bonds by the Underwriters, any event occurs as a result of which the information contained in the Final Official Statement would no longer be true and correct or would no longer be the most recently available information, the State shall promptly notify the Underwriters of such event or shall

update such information so that it is the most recent available and provide such updated information to the Underwriters.

(7) The information contained under the captions “CONTINUING DISCLOSURE ” and “APPENDIX F - FORM OF CONTINUING DISCLOSURE CERTIFICATE” in the Preliminary Official Statement describes the agreement the State expects to make for the benefit of the holders of the Bonds in the Continuing Disclosure Certificate of the City, as defined by the Preliminary Official Statement, by which the City, and its successors and assigns, will undertake to provide ongoing disclosure in accordance with Section (b)(5)(i) of the Rule.

IN WITNESS WHEREOF, I have hereunto set my hand to be effective the \_\_\_\_ day of \_\_\_\_\_, 2022.

CITY OF SHREVEPORT, STATE OF LOUISIANA

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

Name: Kasey Brown

Title: Chief Financial Officer