

October 18, 2016

Honorable Mayor and City Council  
City of Fort Worth  
1000 Throckmorton  
Fort Worth, Texas 76102

Re: \$[9,525,000] City of Fort Worth, Texas, Tax Notes, Series 2016  
Ladies and Gentlemen:

\_\_\_\_\_ (the "Purchaser") hereby offers to purchase from the City of Fort Worth, Texas (the "City") the captioned Notes (the "Notes"), and, upon acceptance of this offer by the City, such offer will become a binding agreement between the Purchaser and the City. This offer must be accepted by 10:00 p.m., Fort Worth time, October 18, 2016, and if not so accepted will be subject to withdrawal. Capitalized terms not otherwise defined herein shall have the meanings assigned such terms in the Ordinance (defined below).

1. Purchase Price: The purchase price for the Notes will be at par.
2. Terms of Notes: The Notes shall consist of one term note in the principal amount of \$\_\_\_\_\_ maturing on March 1, 2023, bearing interest from the date of delivery at the interest rate or rates set forth in Schedule I hereto, with interest being payable on March 1, 2017, and semiannually on each September 1 and March 1 thereafter. The Notes shall be subject to mandatory sinking fund redemption, with mandatory sinking fund redemption payments to be made as set forth on Schedule I hereto. The Notes are subject to redemption at the option of the City prior to maturity in whole or in part on March 1, 2020, or on any date thereafter, at the price of par plus accrued interest to the date fixed for redemption. The Notes shall have such other terms and conditions as are set forth in the Ordinance Authorizing the Issuance of the Notes adopted by the City on October 18, 2016 (the "Ordinance"). The Purchaser acknowledges receipt prior to the date hereof of an unsigned copy of the Ordinance. Pursuant to and as more fully described in the Ordinance, the Notes shall be secured by a pledge of ad valorem taxes to be levied on all taxable property within the City within the limits prescribed by law. The Notes will not be designated as "Qualified Tax-Exempt Obligations" for financial institutions under applicable provisions of the Code.
3. Closing: At the Closing (defined below) the City shall deliver and the Purchaser shall purchase the Notes. Upon payment of the purchase price therefor, the City shall deliver the Notes to the Purchaser. Payment of the purchase price and delivery of the Notes shall occur at 10:00 a.m. Fort Worth time, on November 17, 2016, or at such other time as shall be mutually agreed upon (hereinafter referred to as the "Closing"). The Closing shall take place at the offices of McCall, Parkhurst & Horton L.L.P., Dallas, Texas, or such other location as may be mutually agreed upon by the City and the Purchaser.

4. Conditions to Closing: The Purchaser shall not have any obligation to consummate the purchase of the Notes unless the following requirements have been satisfied prior to Closing:
- (a) The City shall have adopted the Ordinance authorizing the issuance of the Notes.
  - (b) The Purchaser shall have received a certified copy of the Ordinance.
  - (c) The Purchaser shall have received a certificate executed by an authorized officer of the City that no litigation of any nature has been filed or, to the best of his or her knowledge, threatened, pertaining to, affecting or contesting: (a) the issuance, delivery, payment, security or validity of the Notes; (b) the ability of the City or the authority of the officers of the City to issue, execute and deliver the Notes; (c) the validity of the corporate existence or the Charter of the City; or (d) the boundaries of the City.
  - (d) The Notes shall have been approved by the Attorney General of the State of Texas and shall have been registered by the Comptroller of Public Accounts of the State of Texas.
  - (e) McCall, Parkhurst & Horton L.L.P. and Kelly Hart & Hallman LLP, Co-Bond Counsel, shall have issued their approving legal opinion as to the due authorization, issuance and delivery of the Notes and as to the exemption of the interest thereon from federal income taxation.
  - (f) Nothing shall have occurred prior to the Closing which in the reasonable opinion of the Purchaser has had or could reasonably be expected to have a materially adverse effect on the City's business, property or financial condition.
  - (g) The City shall have paid the fees of Purchaser's counsel in an amount not to exceed \$5,000.00, and the fees of the Municipal Advisory Council of Texas estimated to be \$\_\_\_\_\_.
5. Nature of Purchase: The Purchaser acknowledges that no official statement or other disclosure or offering document has been prepared in connection with the issuance and sale of the Notes. The Purchaser is a financial institution or other accredited investor as defined in the Securities Act of 1933, Regulation D, 17 C.F.R. §230.501(a), accustomed to purchasing tax-exempt obligations such as the Notes. McCall, Parkhurst & Horton L.L.P. and Kelly Hart & Hallman LLP, Co-Bond Counsel, have not undertaken steps to ascertain the accuracy or completeness of information furnished to the Purchaser with respect to the City or the Notes, and the Purchaser has not looked to either firm for, nor has either firm made, any representations to the Purchaser with respect to that information. The Purchaser has satisfied itself that it may lawfully purchase the Notes. The Notes: (i) are not being registered under the Securities Act of 1933 and are not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state; (ii) will not be listed on any stock or other securities exchange; and (iii) will not carry any

rating from any rating service. The Purchaser is familiar with the financial condition and affairs of the City, particularly with respect to its ability to pay ad valorem tax supported obligations such as the Notes. The Purchaser has had the opportunity to obtain all information from the City that the Purchaser deemed necessary or appropriate regarding the financial condition of the City, the Notes or the security or source of payment therefor, and the Purchaser has received from the City all information that it has requested in order for it to assess and evaluate the security and source of payment for the Notes. The Purchaser is purchasing the Notes for its own account as evidence of a loan to the City, and has no intention to make a public distribution or sale of the Notes. In no event will the Purchaser sell the Notes other than through loan participations to a purchaser which is a Qualified Institutional Buyer (as defined in Rule 144A under the Securities Act of 1933, as amended). Transfers of the Notes may be made in whole but not in part. The Notes will not be DTC eligible and the City will not purchase or otherwise provide for CUSIP numbers for the Notes.

6. Financial Statements: In consideration of the purchase of the Notes by the Purchaser, the City agrees to provide the Purchaser with the City's audited annual financial statements ("CAFR") for the City's fiscal year ending 2016 when available, and with CAFRs for the City's fiscal years ending 2017 and thereafter within twelve (12) months of the end of each such fiscal year.
7. No Oral Agreements: To the extent allowed by law, the parties hereto agree to be bound by the terms of the following notice: THIS PURCHASE AGREEMENT, THE ORDINANCE, THE ATTORNEY GENERAL OPINION, THE OPINION OF CO-BOND COUNSEL AND THE NOTES TOGETHER REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES REGARDING THIS TRANSACTION AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES RELATING TO THIS TRANSACTION.
8. Compliance with Section 2252.908, Texas Government Code: The Purchaser hereby confirms to the City that it has made a disclosure filing to the Texas Ethics Commission in accordance with Section 2252.908, Texas Government Code. Within thirty (30) days of receipt of the disclosure filings from the Purchaser, the City Manager is will submit a copy of the disclosure filing to the Texas Ethics Commission.
9. Counterparts: This Purchase Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute on and the same instrument.

*[Execution Page Follows]*

If this Purchase Agreement meets with the City's approval, please execute it in the place provided below.

\_\_\_\_\_, Purchaser

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

Name:

Title:

ACCEPTED BY THE CITY OF FORT WORTH,  
TEXAS

\_\_\_\_\_  
City Manager

ATTEST:

By: \_\_\_\_\_  
City Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

(CITY SEAL)

**SCHEDULE I**

**Mandatory Sinking Fund Redemptions**

The Notes shall bear interest at the rate or rates set forth below, and are subject to mandatory sinking fund redemption in part by lot pursuant to the terms of the Ordinance, on March 1 in each of the years 2017 through 2022, inclusive, with respect to Notes maturing March 1, 2023, in the following years and in the following amounts, at a price equal to the principal amount thereof and accrued and unpaid interest to the date of redemption, without premium:

<b><u>Year</u></b>	<b><u>Interest Rate (%)</u></b>	<b><u>Principal Amount (\$)</u></b>
2017		\$ 1,315,000
2018		1,300,000
2019		1,325,000
2020		1,355,000
2021		1,380,000
2022		1,410,000
2023*		1,440,000

\* Final Maturity