

\$6,825,000
TAX-EXEMPT CERTIFICATES OF PARTICIPATION,
SERIES 2020A
evidencing undivided interests in
the right to receive certain revenues payable by
PUEBLO CITY-COUNTY LIBRARY DISTRICT,
PUEBLO COUNTY, COLORADO
under a Lease Purchase Agreement
between the District and UMB Bank, n.a.,
as Trustee

\$8,215,000
TAXABLE CERTIFICATES OF PARTICIPATION,
SERIES 2020B
evidencing undivided interests in
the right to receive certain revenues payable by
PUEBLO CITY-COUNTY LIBRARY DISTRICT,
PUEBLO COUNTY, COLORADO
under a Lease Purchase Agreement
between the District and UMB Bank, n.a.,
as Trustee

CERTIFICATE PURCHASE AGREEMENT

October 26, 2020

Pueblo City-County Library District
100 E Abriendo Avenue
Pueblo, Colorado 81004

UMB Bank, n.a.
acting solely in its capacity as Trustee
1670 Broadway
Denver, Colorado 80202

Ladies and Gentlemen:

On the basis of the representations, warranties, covenants and descriptions contained in this Certificate Purchase Agreement and the appendices hereto (this "Agreement"), and upon the terms and conditions contained in this Agreement, Stifel, Nicolaus & Company, Incorporated (the "Underwriter"), acting on its own behalf and not acting as fiduciary or agent for you or for the Pueblo City-County Library District, Colorado (the "District"), hereby agrees to purchase in the aggregate principal amount of \$6,825,000 Tax-Exempt Certificates of Participation, Series 2020A (the "2020A Certificates") and in the aggregate principal amount of \$8,215,000 Taxable Certificates of Participation 2020B (the "2020B Certificates" and, together with the 2020A Certificates, the "Certificates"), evidencing proportionate interests in the base rentals and other revenues under an annually renewable Lease Purchase Agreement dated as of November 1, 2020 (the "Lease"), between UMB Bank, n.a., Denver, Colorado, acting solely in its capacity as trustee (the "Trustee"), as lessor, and the District as lessee. The Certificates are to be executed and delivered under and pursuant to an Indenture of Trust dated as of November 1, 2020 (the "Indenture"), executed and delivered by the Trustee.

The Certificates are being issued for the purpose of (i) financing the acquisition, construction, installation, and equipping, remodeling and updating of the Rawlings Library, (ii) refunding the District's Certificates of Participation, Series 2012 (Pueblo West and Rawlings Library Addition Library Facilities), dated September 14, 2012, issued in the original aggregate principal amount of \$11,410,000 and currently outstanding in the aggregate principal amount of \$8,215,000 and (iii) paying the costs of issuance of the Certificates.

The Certificates will be executed and delivered under and secured as provided in the Indenture, and will be subject to redemption and will contain other terms as set forth in the Indenture and the hereinafter defined Official Statement. The Certificates will have the maturities, interest rates and optional redemption provisions as set forth in Appendix A to this Agreement.

All capitalized terms used but not defined herein shall have the meanings defined in the Lease and the Indenture, unless the context clearly indicates otherwise.

Section 1. Purchase and Sale of the Certificates. Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the Trustee, and the Trustee hereby agrees to sell and deliver to the Underwriter, all, but not less than all, of the Certificates. Inasmuch as this purchase and sale represents a negotiated transaction, the District acknowledges that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between the District and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the District; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the District with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the District on other matters); (iii) the Underwriter is acting solely in its capacity as underwriter for its own accounts, (iv) the only obligations the Underwriter has to the District with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (v) the District has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate. The Underwriter has been duly authorized to execute this Agreement and to act hereunder. The principal amount of the Certificates to be executed and delivered, the dated date therefor, the maturities, and optional redemption provisions and interest rates per annum are set forth in Appendix A hereto. The Certificates shall be as described in, and shall be executed and delivered and secured under and pursuant to the Indenture, under the conditions set forth herein and the proceeds from the sale of the Certificates to the Underwriter shall be deposited as provided in the Indenture.

The purchase price for the 2020A Certificates shall be \$7,569,419.05 which amount includes the par amount of the 2020A Certificates of \$6,825,000 plus a net original issue premium of \$771,377.80, and less an underwriting discount of \$26,958.75.

The purchase price for the 2020B Certificates shall be \$8,174,842.20 which amount includes the par amount of the Certificates of \$8,215,000 less a net original issue discount of \$7,708.55, and less an underwriting discount of \$32,449.25.

Section 2. Public Offering. The Underwriter agrees to make a bona fide public offering of all of the Certificates at a price not to exceed the public offering price set forth on the cover of the Official Statement and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Certificates to certain dealers (including dealers depositing Certificates into investment trusts) and others at prices lower than the public offering price stated on the cover of the Official Statement.

Section 3. Establishment of Issue Price. The Underwriter agrees to assist the District in establishing the issue price of the Series 2020A Certificates and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Appendix B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Kutak Rock LLP ("Special Counsel") to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Series 2020A Certificates.

Except as otherwise set forth in Schedule A of Appendix B attached hereto, the District will treat the first price at which 10% of each maturity of the Series 2020A Certificates (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Agreement, the Underwriter shall report to the District the price or prices at which it has sold to the public each maturity of the Series 2020A Certificates. If at that time the 10% test has not been satisfied as to any maturity of the Series 2020A Certificates, the Underwriter agrees to promptly report to the District the prices at which it sells the unsold Series 2020A Certificates of that maturity to the public. That reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Series 2020A Certificates of that maturity or until all Series 2020A Certificates of that maturity have been sold to the public.

The Underwriter confirms that it has offered the Series 2020A Certificates 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 A of Appendix B attached hereto, except as otherwise set forth therein. Schedule A also sets forth, as of the date of this Agreement, the maturities, if any, of the Series 2020A Certificates for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District 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 2020A Certificates, the Underwriter will neither offer nor sell unsold Series 2020A Certificates 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 Underwriter has sold at least 10% of that maturity of the Series 2020A Certificates to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the District when it has sold 10% of that maturity of the Series 2020A Certificates to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the Series 2020A Certificates 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 retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold Series 2020A Certificates of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the Series 2020A Certificates of that maturity or all Series 2020A Certificates of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The District acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2020A Certificates to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the Series 2020A Certificates to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The District 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 retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the Series 2020A Certificates.

The Underwriter acknowledges that sales of any Series 2020A Certificates to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(a) “public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an underwriter or a related party,

(b) “underwriter” means (A) any person that agrees pursuant to a written contract with the District (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2020A Certificates 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 2020A Certificates to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Series 2020A Certificates to the public),

(c) a purchaser of any of the Series 2020A Certificates is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 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), (ii) 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 (iii) 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

(d) “sale date” means the date of execution of this Agreement by all parties.

Section 4. The Official Statement.

(a) Attached hereto as Appendix C is either a draft of the final Official Statement or a copy of the Preliminary Official Statement dated October 20, 2020 (the “Preliminary Official Statement”), including the cover page and Appendices thereto, relating to the Certificates. Such draft of the final Official Statement or copy of the Preliminary Official Statement, as amended to reflect the changes marked or otherwise indicated on Appendix C hereto, is hereinafter called the “Official Statement.”

(b) The Preliminary Official Statement has been prepared for use by the Underwriter in connection with the public offering, sale and distribution of the Certificates. The Preliminary Official Statement shall be deemed final by the District as of its date, except for the omission of such information which is dependent upon the final pricing of the Certificates for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (the “Rule”).

(c) The District shall authorize the Official Statement and the information therein contained to be used by the Underwriter in connection with the public offering and the sale of the Certificates. The District shall consent to the use by the Underwriter prior to the date hereof of the

Preliminary Official Statement in connection with the public offering of the Certificates. The District shall provide, or cause to be provided, to the Underwriter as soon as practicable after the date of the District's acknowledgment of this Agreement (but, in any event, not later than within seven business days after the District's acknowledgment of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement which is complete as of the date of its delivery to the Underwriter in such quantity as the Underwriter shall request in order for the Underwriter to comply with Section (b)(4) of the Rule and the rules of the Municipal Securities Rulemaking Board.

(d) If, after the date of this Agreement to and including the date the Underwriter is no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) 90 days from the "end of the underwriting period" (as defined in the Rule) or (ii) the time when the Official Statement is available to any person from the Municipal Securities Rulemaking Board, but in no case less than 25 days after the "end of the underwriting period" for the Certificates), the District becomes aware of any fact or event which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the District will notify the Underwriter (and for the purposes of this clause provide the Underwriter with such information as it may from time to time request), and if, in the opinion of the Underwriter, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the District will forthwith prepare and furnish, at the District's own expense (in a form and manner approved by the Underwriter), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading or so that the Official Statement will comply with law. If such notification shall be subsequent to the Closing, the District shall furnish such legal opinions, certificates, instruments and other documents as the Underwriter may deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement.

(e) The Underwriter hereby agrees to file the Official Statement with the Municipal Securities Rulemaking Board. Unless otherwise notified in writing by the Underwriter, the District can assume that the "end of the underwriting period" for purposes of the Rule is the date of the Closing.

Section 5. Representations, Warranties and Agreements of the Trustee. By its acceptance hereof, the Trustee hereby represents, and warrants to, and agrees with, the Underwriter that:

(a) The Trustee is a national banking association that is duly organized, existing and in good standing under the laws of the United States of America, is qualified to do business in the State of Colorado and is authorized to exercise all of its corporate powers, rights and privileges, and has all necessary power to acquire a leasehold interest in the Leased Property and enter into the Lease, this Agreement, the Indenture and the Site Lease dated as of November 1, 2020 (the "Site Lease"), between the District, as lessor, and the Trustee, as lessee. The Trustee is possessed of full power to lease, own and hold real property and to lease and sublease the same as lessee from and sublessor to the District, and has duly authorized and approved the execution and delivery of the Site Lease, the Lease, this Agreement and the Indenture. The Trustee has duly authorized or will duly authorize, prior to the Closing Time, as hereinafter defined, the execution and delivery by the Trustee of the Indenture, the Site Lease, the Lease and this Agreement.

(b) The Trustee has taken or will have taken, prior to the Closing Time, as hereinafter defined, all necessary action for the execution and delivery and due performance by the Trustee of this Agreement, the Site Lease, the Lease and the Indenture, and the Trustee agrees to deliver executed counterparts of this Agreement, the Indenture, the Site Lease and the Lease to the Underwriter at the Closing Time, as hereinafter defined.

(c) There is no action, suit, proceeding or, to the best knowledge of the Trustee any inquiry or investigation, at law or in equity or before or by any court, public board or body, pending or, to the best knowledge of the Trustee, threatened against or affecting the Trustee (or to the best knowledge of the Trustee, any basis therefor), wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated hereby or by the Lease, the Site Lease, this Agreement or the Indenture, or the validity of the Lease, this Agreement, the Indenture, the Site Lease or any other agreement or instrument to which the Trustee is a party and which is used in the consummation of the transactions contemplated hereby or by the Site Lease, the Lease or the Indenture.

(d) The execution and delivery of this Agreement, the Indenture, the Lease, the Site Lease and the other agreements contemplated hereby, and compliance with the provisions thereof and hereof, do not conflict with or constitute on the part of the Trustee a default of or breach under any existing law, court or administrative regulation, decree or order or to the best of the Trustee's knowledge any agreement, indenture, mortgage, lease or other instrument to which the Trustee is subject or by which the Trustee is bound.

(e) the Trustee will cooperate with the District and Special Counsel in the preparation of the Site Lease, the Lease and the Indenture, and the execution and delivery of the Certificates.

(f) Any certificate signed by any of the authorized officers of the Trustee and delivered to the Underwriter shall be deemed a representation and warranty by the Trustee to the Underwriter as to the statements made therein.

(g) The representations and warranties of the Trustee contained herein shall be true, complete and correct on the date hereof and on and as of the date of the Closing as if made on the date of Closing.

Section 6. Representations and Warranties of the District. On or prior to the date hereof, the Underwriter and the Trustee received representations and warranties from the District in substantially the form provided in Appendix D to this Agreement.

Section 7. Closing. Payment of the purchase price of the Certificates shall be made by wire funds transfer, in immediately available funds, at the offices of Special Counsel, at 9:00 a.m., Denver Time, on November 3, 2020, or such other place, time or date as shall be mutually agreed upon by the District, the Trustee and the Underwriter. The date of such delivery and payment is herein called the "Closing Date," and the hour and date of such delivery and payment is herein called the "Closing Time." The delivery of the Certificates shall be made in definitive or temporary form, bearing CUSIP numbers (provided that neither the printing of a wrong CUSIP number on any Certificate nor the failure to print a CUSIP number thereon shall constitute cause to refuse delivery of any Certificate), all as provided in the Indenture at Closing Time.

Section 8. Closing Conditions. The Underwriter has entered into this Agreement in reliance upon the representations, warranties and agreements of the Trustee and the District contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and

instruments to be delivered at the Closing and upon the performance by the District and the Trustee of their respective obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriter's obligation under this Agreement to purchase, to accept delivery of and to pay for the Certificates shall be conditioned upon the performance by the District and the Trustee of their respective obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the District and the Trustee of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Underwriter:

(a) The representations and warranties of the District contained in Appendix D shall be true, complete and correct on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing;

(b) The District shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing;

(c) At the time of the Closing, (i) the Site Lease, the Lease, this Agreement, the Official Statement, and the Continuing Disclosure Undertaking relating to the Certificates (the "Undertaking"), (collectively, the "District Documents") and the Certificates shall be in full force and effect in the form heretofore approved by the Underwriter and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except in any such case as may have been agreed to by the Underwriter; and (ii) all actions of the District and the Trustee required to be taken by the District and the Trustee shall be performed in order for Special Counsel and other counsel to deliver their respective opinions referred to hereafter;

(d) At or prior to the Closing, the Lease and the Site Lease shall have been duly executed and delivered by the District and the Trustee, and the Trustee shall have duly executed and delivered the Certificates;

(e) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or in the revenues or operations of the District, from that set forth in the Official Statement that in the judgment of the Underwriter, is material and adverse and that makes it, in the judgment of the Underwriter, impracticable to market the Certificates on the terms and in the manner contemplated in the Official Statement;

(f) The District shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money;

(g) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions contemplated by this Agreement shall be reasonably satisfactory in legal form and effect to the Underwriter;

(h) At or prior to the Closing, the Underwriter shall have received copies of each of the following:

(i) The Official Statement, and each supplement or amendment thereto, if any, executed on behalf of the District by the President of the Board of Trustees of the District, or such other official as may have been agreed to by the Underwriter, and the reports and audits referred to or appearing in the Official Statement;

(ii) The Indenture with such supplements as may have been agreed to by the Underwriter;

(iii) The Undertaking of the District satisfying requirements of section (b)(5)(i) of the Rule;

(iv) the approving opinion of Kutak Rock LLP (the “Approving Opinion”), addressed to the District, substantially to the effect that:

(A) the Lease and the Site Lease have been duly authorized, executed, and delivered, are in full force and effect, and are valid and binding obligations of the District;

(B) the portion of Base Rentals paid by the District which is designated and paid as interest, as provided in the Lease, and received by the Owners of the Series 2020A Certificates, is excludable from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax;

(C) the portion of Base Rentals paid by the District which is designated and paid as interest, as provided in the Lease, and received by the Owners of the Series 2020A Certificates, is excludable from gross income for State of Colorado income tax purposes;

(v) a letter from Kutak Rock LLP, in form and substance satisfactory to the Underwriter, with a reliance letter addressed to the Underwriter, dated as of the date of Closing and addressed to the District, stating, in substance, that nothing came to the attention of the attorneys at Kutak Rock LLP rendering legal services in connection with such firm’s representation of the District that leads them to believe that, except as disclosed in the Official Statement, the information included in the Preliminary Official Statement (other than any information allowed to be omitted from the Preliminary Official Statement pursuant to Rule 15c2-12 and the information listed below as to which they express no view), as of its date and the date hereof, and the information included in the Official Statement, as of its date and the date of Closing, (other than the information listed below as to which they express no view) contained or contains any untrue statement of a material fact or omitted or omits any material fact required to be stated therein or necessary to make the statements in the Official Statement, in light of the circumstances under which they were made, not misleading; provided that they express no view as to any financial statements, demographic, economic, engineering, financial, or statistical data and any statements of trends, forecasts, estimates, projections, assumptions, and information concerning The Depository Trust Company and its procedures contained in the Preliminary Official Statement and Official Statement and their respective appendices);

(vi) a letter from Garfield & Hecht, P.C., as counsel to the Underwriter with respect to the Official Statement

(vii) a certificate of the District signed by duly authorized officials of the District relating to (A) the representations of the District contained herein are true and correct in all material respects and as of the date of Closing as if made on the date of Closing; (B) the due organization of the District, (C) the absence of any material litigation

against the District, (D) the due authorization, execution, and delivery of the Site Lease, the Lease, this Agreement and the Undertaking by the District, (E) the validity and enforceability of the Site Lease, the Lease, this Agreement and the Undertaking against the District, and (F) all approvals, consents and orders of any governmental entity, authority, board, agency or commission having jurisdiction which would constitute conditions precedent to the performance of the District of its obligations under this Agreement, the Site Lease, the Lease and the Undertaking and which can be reasonably obtained at the Closing have been obtained; together with a certificate executed by one or more officers of the District, to the effect that the Official Statement, as then amended or supplemented, to the best of their knowledge, neither contains an untrue statement of any material fact nor omits to state any material fact necessary to make the statements made in the Official Statement, in light of the circumstances in which they are made, not misleading;

(viii) a certificate of the Trustee, dated the date of the Closing and executed by an authorized officer of the Trustee, certifying that all of the representations and warranties of the Trustee herein and in the Indenture, Lease, and Site Lease are true, complete and correct on and as of the Closing Time with the same effect as if made at such time;

(ix) evidence of the title insurance commitment required by Section 8.06 of the Indenture and Section 7.03 of the Lease;

(x) Evidence satisfactory to the Underwriter that the Certificates have been rated "A1" by Moody's Investors Service, Inc. and such rating is in effect as of the date of Closing;

(xi) Such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the District's representations and warranties contained in Appendix D and of the statements and information contained in the Official Statement and the due performance or satisfaction by the District on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the District.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance satisfactory to the Underwriter.

If the District and the Trustee shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates contained in this Agreement, or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Certificates shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriter nor the District and the Trustee shall be under any further obligation hereunder, except that the obligations of the District set forth in Sections 6 and 12 hereof shall continue in full force and effect.

Section 9. Termination. The Underwriter shall have the right to cancel its obligation to purchase the Certificates if, between the date hereof and the Closing, the market price or marketability of the Certificates shall be materially adversely affected, in the sole judgment of the Underwriter, by any of the following:

(a) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or any member of the Congress or the State legislature or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice 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, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation or State income taxation upon interest received on obligations of the general character of the Certificates or, with respect to State taxation, of the interest on the Certificates as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences or State income tax consequences of any of the transactions contemplated herein;

(b) 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 Certificates, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, or sale of obligations of the general character of the Certificates, 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;

(c) any state blue sky or securities commission or other governmental agency or body shall have withheld registration, exemption or clearance of the offering of the Certificates as described herein, or issued a stop order or similar ruling relating thereto;

(d) a general suspension of trading in securities on the New York Stock Exchange or the American Stock Exchange, the establishment of minimum prices on either such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York, or State officials authorized to do so;

(e) the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Certificates or as to obligations of the general character of the Certificates, 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;

(f) any amendment to the federal or state Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the District, its property, income securities (or interest thereon), or the validity or enforceability of the levy of taxes to pay the principal of and interest on the Certificates;

(g) any event occurring, or information becoming known which, in the judgment of the Underwriter, makes untrue in any material respect any statement or information contained in

the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(h) there shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the District, except for changes which the Official Statement discloses are expected to occur;

(i) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities or a national or international calamity or crisis, financial or otherwise or the escalation of such calamity or crisis;;

(j) any fact or event shall exist or have existed that, in the Underwriter's judgment, requires or has required an amendment of or supplement to the Official Statement;

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

(l) the purchase of and payment for the Certificates by the Underwriter, or the resale of the Certificates by the Underwriter, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission.

(m) any legislation, ordinance, rule or regulation shall be introduced in or be enacted by any governmental body, department or agency in the State or a decision by any court of competent jurisdiction within the State shall be rendered which, in the Underwriter's reasonable opinion, materially adversely affects the market price of the Certificates.

Section 10. Expenses. All expenses incident to the execution and delivery of the Certificates shall be paid from proceeds of the Certificates. Such expenses shall include, but shall not be limited to (a) the cost of preparing, printing or otherwise reproducing and distributing the Certificates, the District Documents, the Preliminary Official Statement and the Official Statement with any amendment or supplement thereto; (b) the cost of preparing and executing the definitive Certificates; (c) the fees and expenses of Special Counsel, general counsel to the District, independent auditors and any other experts and consultants retained in connection with the execution and delivery of the Certificates; (d) the initial fees and expenses of the Trustee; (e) fees charged by investment rating agencies for the rating of the Certificates, and all other expenses incurred by the Underwriter in connection with its purchase, offering and distribution of the Certificates; and (f) fees of obtaining insurance for the payment of the principal and interest due with respect to the Certificates, if any. All out-of-pocket expenses of the Underwriter, including travel and other expenses, shall be paid by the Underwriter.

Section 11. Notices. Any notice or other communication to be given to the District under this Agreement may be given by delivering the same in writing to Pueblo City-County Library District, Colorado, 100 E Abriendo Avenue, Pueblo, Colorado 81004; Attention: Executive Director, any notice or other communication to be given to the Trustee under this Agreement may be given delivering the same in writing to UMB Bank, n.a., 1670 Broadway, Denver, Colorado 80202; Attention: Corporate Trust and Escrow Services, and any notice or other communication to be given to the Underwriter under this Agreement may be given by delivering the same in writing to Stifel, Nicolaus & Company, 1401 Lawrence Street, Suite 900, Denver, Colorado 80202; Attention: Alan Matlosz, Managing Director.

Section 12. Parties in Interest. This Agreement as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the District, the Trustee and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Trustee or the District. All of the District's representations, warranties and agreements contained in Appendix D to this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of the Underwriter; (ii) delivery of and payment for the Certificates pursuant to this Agreement; and (iii) any termination of this Agreement.

Section 13. Effectiveness. This Agreement shall become effective upon the acceptance hereof by the Trustee and acknowledgment hereof by the District and shall be valid and enforceable at the time of such acceptance and acknowledgment.

Section 14. Choice of Law. This Agreement shall be governed by and construed in accordance with the law of the State of Colorado.

Section 15. Severability. If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provisions of any Constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

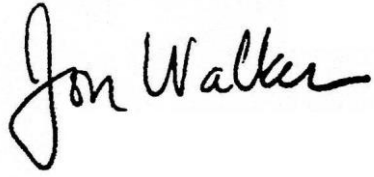
Section 16. Business Day. For purposes of this Agreement, "business day" means any day on which the New York Stock Exchange is open for trading.

Section 17. Section Headings. Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

Section 18. Counterparts. This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document.

If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Underwriter. This Agreement shall become a binding agreement between you and the Underwriter when at least the counterpart of this Agreement shall have been signed by or on behalf of each of the parties hereto.

Acknowledged October 26, 2020 at 05:27 p.m. MDT. PUEBLO CITY-COUNTY LIBRARY DISTRICT,

A handwritten signature in black ink that reads "Jon Walker". The signature is written in a cursive, flowing style. The "J" is large and loops around the "W". The "W" is composed of several connected strokes. The "L" is a simple vertical stroke, and the "K" is a short, horizontal stroke.

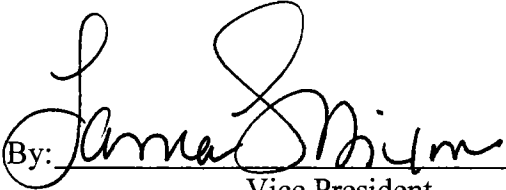
COLORADO By:

Executive Director

STIFEL, NICOLAUS & COMPANY, INCORPORATED

By:  _____
Managing Director

Acknowledged October 26, 2020 at 3:5 p.m. MDT.
UMB BANK, N.A. as Trustee

By: 
Vice President
UMB BANK, N.A.

APPENDIX A

MATURITY AND INTEREST RATE SCHEDULE – SERIES 2020A CERTIFICATES

<u>Maturity Date</u> <u>(December 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u> ¹
Serial Certificates:					
2021	\$330,000	2.000%	0.420%	101.697	744712BS8
2022	360,000	2.000	0.480	103.138	744712BT6
2030	485,000	4.000	1.570	122.567	744712BU3
2031	1,050,000	4.000	1.810	120.090 C	744712BV1
2032	1,095,000	4.000	2.000	118.170 C	744712BW9
2033	1,140,000	2.250	2.400	98.324	744712BX7
2034	1,165,000	3.000	2.410	105.249 C	744712BY5
2035	1,200,000	4.000	2.210	116.090 C	744712BZ2

¹ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein provided by CUSIP Global Services (“CGS”), managed on behalf of the American Bankers Association by S&P Capital IQ. This information is not intended to create a database and does not serve in any way as a substitute for services provided by CGS. CUSIP numbers have been assigned by an independent company not affiliated with the Underwriter and are included solely for the convenience of the registered and beneficial owners of the Series 2020 Certificates. The Underwriter is not responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the Series 2020 Certificates or as included herein. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2020 Certificates as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Series 2020 Certificates.

C = Priced to the Call Date of December 1, 2030.

MATURITY AND INTEREST RATE SCHEDULE – SERIES 2020B CERTIFICATES

<u>Maturity Date</u> <u>(December 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u> ²
Serial Certificates:					
2021	\$510,000	2.000%	0.900%	101.176	744712CA6
2022	525,000	2.000	1.000	102.050	744712CB4
2023	905,000	2.000	1.050	102.869	744712CC2
\$1,855,000 1.250% Term Certificate (Taxable) due December 1, 2025 Yield 1.350% Price 99.510 CUSIP 744712CE8					
\$1,905,000 1.750% Term Certificate (Taxable) due December 1, 2027 Yield 1.900% Price 99.010 CUSIP 744712CF5					
\$2,515,000 2.250% Term Certificate (Taxable) due December 1, 2030 Yield 2.350% Price 99.106 CUSIP 744712CG3					

² CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein provided by CUSIP Global Services (“CGS”), managed on behalf of the American Bankers Association by S&P Capital IQ. This information is not intended to create a database and does not serve in any way as a substitute for services provided by CGS. CUSIP numbers have been assigned by an independent company not affiliated with the Underwriter and are included solely for the convenience of the registered and beneficial owners of the Series 2020 Certificates. The Underwriter is not responsible for the selection or uses of these CUSIP numbers, and no representation is made as to their correctness on the Series 2020 Certificates or as included herein. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2020 Certificates as a result of various subsequent actions including, but not limited to, a refunding in whole or in part or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Series 2020 Certificates.

APPENDIX B

FORM ISSUE PRICE CERTIFICATE

\$6,825,000
TAX-EXEMPT CERTIFICATES OF PARTICIPATION,
SERIES 2020A
evidencing undivided interests in
the right to receive certain revenues payable by
PUEBLO CITY–COUNTY LIBRARY DISTRICT,
PUEBLO COUNTY, COLORADO
under a Lease Purchase Agreement
between the District and UMB Bank, n.a.,
as Trustee

The undersigned, Stifel, Nicolaus and Company, Incorporated (“*Stifel*”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “*Certificates*”).

I. General

1. Stifel and Pueblo City-County Library District (the “*District*”) have executed a certificate purchase agreement (the “*Certificate Purchase Agreement*”) in connection with the Certificates on the Sale Date. Stifel has not modified the Certificate purchase agreement since its execution on the Sale Date.

II. *Sale of the General Rule Maturities.* As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

III. *Initial Offering Price of the Hold-the-Offering-Price Maturities.*

(a) Stifel offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Agreement, Stifel has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “hold-the-offering-price rule”), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

IV. Defined Terms

1. *General Rule Maturities* means those Maturities of the Certificates not listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

2. *Maturity* means Certificates with the same credit and payment terms. Certificates with different maturity dates, or Certificates with the same maturity date but different stated interest rates, are treated as separate maturities.

3. *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a Related Party to an Underwriter.

4. A person is a “*Related Party*” to an Underwriter if the Underwriter and the person are subject, directly or indirectly, to (i) at least 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), (ii) 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 (iii) 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).

5. *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Certificates. The Sale Date of the Certificates is October 26, 2020.

6. *Underwriter* means (i) any person that agrees pursuant to a written contract with the District (or with Stifel to form an underwriting syndicate) to participate in the initial sale of the Certificates to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Certificates to the Public (including a member of a selling group or a party to a distribution agreement participating in the initial sale of the Certificates to the Public).

All terms not defined herein shall have the same meanings as in the Tax Exemption Certificate and Agreement with respect to the Certificates, to which this Certificate is attached. The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Stifel’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the District with respect to certain of the representations set forth in its documents and with respect to compliance with the federal income tax rules affecting the Certificates, and by Kutak Rock, LLP in connection with rendering its opinion that the interest on the Certificates is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the District from time to time relating to the Certificates.

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____

Name: _____

Its: _____

Dated: October 26, 2020

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____

Name: _____

Its: _____

Dated: October 26, 2020

SCHEDULE A

**DISTRICT OF PUEBLO CITY-COUNTY LIBRARY, COLORADO
TAX-EXEMPT CERTIFICATES OF PARTICIPATION
SERIES 2020A**

The Certificates are dated October 26nd first sold and offered to the Public as described in the attached Certificate of Purchaser at the prices, in percentages and dollars, as follows:

PRICE IF MARKED	YEAR	PRINCIPAL AMOUNT	INTEREST RATE (%)	FIRST SALE PRICE OF AT LEAST 10% (% OF PAR)	OFFER PRICE (% OF PAR)	TOTAL DOLLAR PRICE BASED ON LOWER OF FIRST SALE PRICE OR OFFER PRICE
	2021	\$330,000	2.000%	X		
	2022	360,000	2.000	X		
	2030	485,000	4.000	X		
	2031	1,050,000	4.000	X		
	2032	1,095,000	4.000	X		
	2033	1,140,000	2.250		X	
	2034	1,165,000	3.000		X	
	2035	1,200,000	4.000	X		

APPENDIX C

See Tab 7 of Transcript

APPENDIX D

The Pueblo City-County Library District, Colorado (the “District”) hereby represents and warrants to and agrees with Stifel, Nicolaus & Company, Incorporated (the “Underwriter”) and UMB Bank, n.a. (the “Trustee”) as follows:

(a) Capitalized terms used in this Appendix shall have the meanings ascribed to such terms elsewhere in this Agreement.

(b) The District is a duly organized and validly political subdivision and body corporate of the State organized and existing under the Constitution and laws of the State and has, and at the date of the Closing will have, full legal right, power and authority (i) to enter into this Agreement, the Indenture, the Site Lease, the Lease, and the Undertaking, (ii) to adopt the District Resolution (as defined below), and (iii) to carry out and consummate the transactions contemplated by this Agreement, the District Resolution, the Site Lease, the Lease, and the Official Statement;

(c) The District has complied, and will at the Closing be in compliance, in all material respects insofar as related to the transactions contemplated hereby and by the Official Statement, with the District Resolution, the Site Lease, the Lease, and the Constitution and laws of the State;

(d) By official action prior to or concurrently with the acceptance hereof, the Board of the District has duly adopted the resolution (the “District Resolution”) authorizing the execution and delivery of the Site Lease, the Lease, the Undertaking, and this Agreement, has duly authorized and approved the distribution of the Official Statement, has duly authorized and approved the execution and delivery of, and the performance by the District of the obligations on its part contained in, the District Resolution the Site Lease, the Lease, the Undertaking and this Agreement, and assuming due authorization, execution and delivery by the other parties thereto, all such instruments constitute valid and binding obligations of the District enforceable in accordance with their respective terms, and the Board of the District has duly authorized and approved the consummation by it of all other transactions contemplated by this Agreement, the Undertaking, the Indenture, the Site Lease, the Lease and the Official Statement;

(e) The District is not in breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, Resolution, agreement or other instrument to which the District is a party or to which the District is or any of its property or assets are otherwise subject, and no event has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the District under any of the foregoing, which, to the best of the District’s knowledge, may have a material adverse impact on the District, the Certificates, the District Resolution, the Official Statement, the Site Lease, the Lease or this Agreement or the obligations of the District with respect thereto;

(f) To the best of the District’s knowledge, the execution and delivery of, and compliance with the provisions of, the Site Lease, the Lease, the Undertaking and this Agreement and the adoption of the District Resolution will not conflict or constitute a breach of or default

under any constitutional provision, law, regulation, judgment, decree, order, agreement, bond, note, resolution, ordinance, or other instrument to which the District is a party or is otherwise subject;

(g) Except as may be required under the securities laws of any state, all approvals, consents and orders of any governmental authority, board, agency or commission having jurisdiction which would constitute a condition precedent to the performance by the District of its obligations under this Agreement, the Site Lease, and the Lease have been obtained or will be obtained prior to the Closing;

(h) The Preliminary Official Statement, as of its date was, and the final Official Statement, as of its date, and if supplemented or amended pursuant to this Agreement, as of the date of such supplement or amendment, did 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 and information contained therein, in light of the circumstances under which made, not misleading;

(i) No legal proceedings are pending or, to the best of the District's knowledge, threatened: (i) contesting or affecting the validity or authority for the execution and delivery of the Certificates, the Site Lease, the Lease, or this Agreement, or seeking to restrain or enjoin the execution and delivery of the Certificates; (ii) seeking to prohibit, restrain or enjoin the issuance, delivery or sale of the Certificates; (iii) contesting the completeness or accuracy of the Official Statement; or (iv) contesting the power of the officials of the District or their authority with respect to the District Resolution, the Undertaking, the Site Lease, the Lease, the Official Statement or this Agreement;

(j) The District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request to qualify the Certificates 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; provided, however, that the District shall not be required to register as a dealer or broker in any state or jurisdiction or to subject itself to service of process in any jurisdiction in which the District is not now subject to such service;

(k) The District will not take or omit to take any action; which action or omission will in any way cause the proceeds from the sale of the Certificates to be applied in a manner contrary to that provided for in the District Resolution and the Indenture;

(l) Any certificate signed by an authorized officer of the District and delivered to the Underwriter shall be deemed a representation and warranty to the Underwriter as to the statement made therein; and

(m) Except as disclosed in the Official Statement, the District has not failed in the last five years to materially comply with any prior undertaking entered into pursuant to Rule 15c2-12.

October 26, 2020

PUEBLO CITY-COUNTY LIBRARY
DISTRICT

By _____
Executive Director