

BOND PURCHASE AND EXCHANGE AGREEMENT

BETWEEN

CITY OF CORAL GABLES, FLORIDA

AND

TD BANK, N.A.

DATED MARCH __, 2022

RELATING TO

CITY OF CORAL GABLES, FLORIDA

\$_____

**CAPITAL IMPROVEMENT REFUNDING REVENUE BOND,
SERIES 2026A (MIRACLE MILE PROJECT)**

AND

\$_____

**CAPITAL IMPROVEMENT REFUNDING REVENUE BOND,
SERIES 2026B (GIRALDA AVENUE PROJECT)**

BOND PURCHASE AND EXCHANGE AGREEMENT

This **BOND PURCHASE AND EXCHANGE AGREEMENT** (this "Bond Exchange Agreement") is dated March ____, 2022 and is between TD BANK, N.A., a national banking association (together with its successors and assigns, the "Purchaser") and CITY OF CORAL GABLES, FLORIDA (the "Issuer"), a municipal corporation duly constituted under the laws of the State of Florida (the "State"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement, hereinafter defined.

WITNESSETH:

WHEREAS, the Issuer, pursuant to the provisions of the Constitution and the laws of the State of Florida, Chapter 166, Florida Statutes, as amended, the Charter of the Issuer and other applicable provisions of law and Resolution No. 2022-__ adopted by the City Commission on March 8, 2022 (the "Resolution"), authorized the executions and deliverance of two separate bonds designated as \$_____ City of Coral Gables, Florida Capital Improvement Refunding Revenue Bond, Taxable Series 2022A (Miracle Mile Project) (the "Series 2022A Bond") and \$_____ City of Coral Gables, Florida Capital Improvement Refunding Revenue Bond, Taxable Series 2022B (Giralda Avenue Project) ("Series 2022B Bond" and together with the Series 2022A Bond, the "Series 2022 Bonds") pursuant to a Loan Agreement dated as of March ____, 2022, between the Issuer and the Purchaser (the "Series 2022 Loan Agreement"), to evidence separate term loans from the Purchaser to the Issuer (the "Loans"); and

WHEREAS, the proceeds of the Loans will be used to refund and defease the Issuer's remaining outstanding amount of the loan from the Sunshine State Governmental Financing Commission to the Issuer dated April 1, 2016 in the original amount of \$16,975,000 which was funded from the proceeds of the \$16,975,000 Sunshine State Governmental Financing Commission Capital Improvement Revenue Bonds, Series 2016A (Coral Gables Program) and the remaining outstanding amount of the loan from the Sunshine State Governmental Financing Commission to the Issuer dated April 1, 2016 in the original amount of \$4,460,000 which was funded from the proceeds of the \$4,460,000 Sunshine State Governmental Financing Commission Capital Improvement Revenue Bonds, Series 2016B (Coral Gables Program) and to pay certain costs of issuing such Series 2022 Bonds; and

WHEREAS, pursuant to the Resolution, the Issuer has also authorized the execution and delivery of a Loan Agreement between the Issuer and the Purchaser (the "Series 2026 Loan Agreement" and, together with the Series 2022 Loan Agreement, the "Loan Agreements") and separate Bonds designated \$_____ City of Coral Gables, Florida Capital Improvement Refunding Revenue Bond, Series 2026A (Miracle Mile Project) (the "Series 2026A Bond") and \$_____ City of Coral Gables, Florida Capital Improvement Refunding Revenue Bond, Series 2026B (Giralda Avenue Project) ("Series 2026B Bond" and together with the Series 2026A Bond, the "Series 2026 Bonds"); and

WHEREAS, the Series 2026 Bonds may only be delivered in exchange for and in order to refinance the Series 2022 Bonds to the extent and in the manner set forth herein and in the Series 2026 Loan Agreement; and

WHEREAS, the Series 2022 Bonds and the Series 2026 Bonds are referred to herein as the "Bonds"; and

WHEREAS, the Series 2022 Bonds and the Series 2026 Bonds are payable from revenues of the Issuer derived from any source whatsoever, other than ad valorem taxation on real and personal property, which are legally available for payment on the Bonds by the Issuer in the manner and to the extent provided in the Loan Agreements ("Non-Ad Valorem Revenues") budgeted, appropriated and deposited in the Debt Service Fund, and moneys and investment income therefrom held in the Debt Service Fund; and

WHEREAS, pursuant to the Resolution, the Issuer is authorized to enter into this Bond Exchange Agreement providing the option of the Issuer to require the Purchaser to tender the Series 2022A Bond and/or the Series 2022B Bond to the Issuer on _____, 2026, or such other subsequent date as set forth in a notice delivered in writing to the Purchaser not less than 14 days prior to the mandatory tender date (the "Exchange Date") in exchange for the execution by the Issuer and delivery to the Purchaser of the Series 2026A Bond (with respect to the Series 2022A Bond) and/or Series 2026B Bond (with respect to the Series 2022B Bond) on the Exchange Date and upon such additional conditions as set forth herein; and

WHEREAS, upon the tender of the Series 2022A Bond or Series 2022B Bond to the Issuer on the Exchange Date and the issuance of the Series 2026A Bond or Series 2026B Bond, as applicable, in exchange therefor, all as provided herein, the Series 2022A Bond and/or Series 2022B Bond, as applicable, shall be redeemed and thereby extinguished without any further action by the Issuer or the Purchaser;

NOW THEREFORE, in consideration of the premises and the mutual agreements contained herein, and other valuable consideration the sufficiency and receipt of which is hereby acknowledged, the Issuer and the Purchaser agree as follows:

1. GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER. The Issuer represents, warrants and covenants that:

(a) The Issuer is a municipal corporation duly organized and validly existing under the laws of the State. Pursuant to the Resolution, the Issuer has duly authorized the execution and delivery of this Bond Exchange Agreement, the Loan Agreements, the Escrow Deposit Agreement among the Issuer, Sunshine State Governmental Financing Commission and U.S. Bank Trust Company, National Association, as escrow agent (the "Escrow Agreement") and the Bonds (collectively, and together with the Resolution, the "Transaction Documents") and the performance by the Issuer of all of its obligations thereunder.

(b) The Issuer has complied with all of the provisions of the Constitution and laws of the State with respect to the authorization, execution and delivery of the Transaction Documents, and has full power and authority to enter into and consummate all transactions contemplated by Transaction Documents, and to perform all of its obligations hereunder and thereunder, and to the best knowledge of the Issuer, the transactions contemplated hereby do not conflict with the terms of any statute, order, rule, regulation, judgment, decree, agreement, instrument or commitment to which the Issuer is a party or by which the Issuer is bound.

(c) The Issuer is duly authorized and entitled to execute and deliver the Series 2022A Bond and upon the Exchange Date if the Series 2022A Bond is tendered, will be duly authorized and entitled to execute and deliver the Series 2026A Bond. The Issuer is duly authorized and entitled to execute and deliver the Series 2022B Bond and upon the Exchange Date if the Series 2022B Bond is tendered, will be duly authorized and entitled to execute and deliver the Series 2026B Bond. This Bond Exchange Agreement, the Series 2022A Bond and the Series 2022B Bond are, and the Series 2026A Bond if issued and exchanged for the Series 2022A Bond as provided herein and the Series 2026B Bond if issued and exchanged for the Series 2022B Bond as provided herein will, constitute, legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, subject as to enforceability to bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(d) There is no litigation of any nature is now pending or, to our knowledge, threatened, restraining or enjoining the issuance, sale, execution or delivery of the Bonds, affecting in any way the payment of the principal of or interest thereon or otherwise affecting the carrying out of the terms and provisions of the Resolution, the Transaction Documents and this Bond Exchange Agreement and the covenants and agreements therein and herein, and each or any of them with respect to the Bonds, the Transaction Documents and this Bond Exchange Agreement, or in any manner affecting the proceedings and authority for the issuance, sale, execution or delivery of the Bonds or affecting directly or indirectly the validity of the Bonds, the Transaction Documents or this Bond Exchange Agreement or of any provisions made or authorized for payment of the Bonds, or contesting the powers of the Issuer to budget and appropriate the Non-Ad Valorem Revenues as provided in this Bond Exchange Agreement or any authority for the issuance of the Bonds or the adoption of the Resolution or the corporate existence or boundaries of the Issuer, or the title to his or her office of any officer whose signature appears on the Bonds, the Resolution, the Transaction Documents or this Bond Exchange Agreement, or which could have a material adverse impact on the Issuer (financial or otherwise).

(e) No authorization, consent, approval, license, exemption of or registration or filing with any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, has been or will be necessary for the valid execution, delivery and performance by the Issuer of the Transaction Documents and the related documents, except such as have been obtained, given or accomplished.

(f) The audited financial statements of the Issuer for the fiscal year ended September 30, 2020, presented fairly the results of the Issuer's financial position and results of operations as of such date and for the fiscal year then ended. Since September 30, 2020, there has been no material adverse change in the financial condition of the Issuer, except as disclosed to the Purchaser.

(g) There is no Event of Default occurring under the Resolution or the Series 2022 Loan Agreement or a default that with the passage of time or the giving of notice would be an Event of Default under the Resolution or the Series 2022 Loan Agreement.

(h) All of the representations and warranties in the Transaction Documents are true and correct and are incorporated as a part of this Bond Exchange Agreement.

2. GENERAL REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER. The Purchaser represents that it is a United States of America national banking corporation and that the Series 2022 Loan Agreement and this Bond Exchange Agreement are each a valid and binding obligation of the Purchaser, enforceable in accordance with their respective terms, subject as to enforceability to receivership, insolvency and other similar laws affecting banks, or by the exercise of judicial discretion in accordance with general principles of equity.

3. AUTHORITY FOR BONDS. The Bonds are authorized to be executed and delivered pursuant to the Resolution and shall be secured pursuant to the provisions of the respective Loan Agreements.

4. TERMS OF SERIES 2026A BOND AND SERIES 2026B BOND. If issued and delivered, the Series 2026A Bond shall have the terms and provisions set forth in the Series 2026 Loan Agreement, the form of which is attached hereto as Exhibit D, and the form of the Series 2026A Bond attached as Exhibit A to the Series 2026 Loan Agreement. The interest rate for the Series 2026A Bond shall be ____% per annum, subject to adjustment as provided in the Series 2026 Loan Agreement. The Series 2026A Bond shall be issued in the principal amount of the Series 2022A Bond as of the Exchange Date and shall have the same maturity schedule as the Series 2022A Bond as of the Exchange Date.

If issued and delivered, the Series 2026B Bond shall have the terms and provisions set forth in the Series 2026 Loan Agreement, the form of which is attached hereto as Exhibit D, and the form of the Series 2026B Bond attached as Exhibit B to the Series 2026 Loan Agreement. The interest rate for the Series 2026B Bond shall be ____ per annum, subject to adjustment as provided in the Series 2026 Loan Agreement. The Series 2026B Bond shall be issued in the principal amount of the Series 2022B Bond as of the Exchange Date and shall have the same maturity schedule as the Series 2022B Bond as of the Exchange Date.

5. OPTION TO REQUIRE TENDER OF SERIES 2022A BOND AND EXCHANGE FOR SERIES 2026A BOND. Upon the terms and conditions set forth herein, including but not limited to Section 9 hereof, (a) at the option of and direction of the Issuer, the Series 2022A Bond

shall be subject to mandatory tender and presentment by the Purchaser to the Issuer on the Exchange Date, and (b) in the event the Issuer exercises such option, on the Exchange Date (i) the Purchaser agrees to tender and present the Series 2022A Bond to the Issuer and to accept from the Issuer the duly executed and authenticated Series 2026A Bond in the form attached as Exhibit A to the Series 2026 Loan Agreement, in a principal amount equal to the outstanding and unpaid principal amount of the Series 2022A Bond on the Exchange Date, together with payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2022A Bond to the Exchange Date, if any, and (ii) upon such tender, payment and exchange, the Series 2022A Bond shall be deemed to be discharged and cancelled without any further action by the Issuer or the Purchaser. Upon the tender of the Series 2022A Bond, the Purchaser and the Issuer agree to execute and deliver the Series 2026 Loan Agreement. To exercise such option, the Issuer shall provide written notice of the exercise of such option to the Purchaser not less than 14 days prior to the Exchange Date, such notice identifying the Exchange Date. In the event that all conditions precedent set forth herein to the exchange of the Series 2026A Bond for the Series 2022A Bond have not been satisfied by the Issuer by the Exchange Date, the exchange shall not occur and the Series 2022A Bond shall be immediately returned to the Purchaser and will remain outstanding. In the event that all conditions precedent set forth herein to the exchange have been satisfied by the Issuer by the Exchange Date, but the Series 2022A Bond is not delivered by the Purchaser to the Issuer on the Exchange Date, the delivery of the Series 2026A Bond by the Purchaser to the Issuer shall nonetheless be deemed to have occurred on the Exchange Date and the Series 2022A Bond shall be deemed to be discharged and cancelled.

6. OPTION TO REQUIRE TENDER OF SERIES 2022B BOND AND EXCHANGE FOR SERIES 2026B BOND. Upon the terms and conditions set forth herein, including but not limited to Section 9 hereof, (a) at the option of and direction of the Issuer, the Series 2022B Bond shall be subject to mandatory tender and presentment by the Purchaser to the Issuer on the Exchange Date, and (b) in the event the Issuer exercises such option, on the Exchange Date (i) the Purchaser agrees to tender and present the Series 2022B Bond to the Issuer and to accept from the Issuer the duly executed and authenticated Series 2026B Bond in the form attached as Exhibit B to the Series 2026 Loan Agreement, in a principal amount equal to the outstanding and unpaid principal amount of the Series 2022B Bond on the Exchange Date, together with payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2022B Bond to the Exchange Date, if any, and (ii) upon such tender, payment and exchange, the Series 2022B Bond shall be deemed to be discharged and cancelled without any further action by the Issuer or the Purchaser. Upon the tender of the Series 2022B Bond, the Purchaser and the Issuer agree to execute and deliver the Series 2026 Loan Agreement. To exercise such option, the Issuer shall provide written notice of the exercise of such option to the Purchaser not less than 14 days prior to the Exchange Date, such notice identifying the Exchange Date. In the event that all conditions precedent set forth herein to the exchange of the Series 2026B Bond for the Series 2022B Bond have not been satisfied by the Issuer by the Exchange Date, the exchange shall not occur and the Series 2022B Bond shall be immediately returned to the Purchaser and will remain outstanding. In the event that all conditions precedent set forth herein to the exchange have been satisfied by the Issuer by the Exchange Date, but the Series 2022B Bond is not delivered by the Purchaser to

the Issuer on the Exchange Date, the delivery of the Series 2026B Bond by the Purchaser to the Issuer shall nonetheless be deemed to have occurred on the Exchange Date and the Series 2022B Bond shall be deemed to be discharged and cancelled.

7. CLOSING OF EXECUTION, DELIVERY AND EXCHANGE OF SERIES 2026A BOND. If the Issuer shall have exercised its option to require the mandatory tender of the Series 2022A Bond by the Purchaser to the Issuer on the Exchange Date, as set forth in Section 5 hereof, the Purchaser shall, subject to the terms and conditions hereof, tender the Series 2022A Bond to the Issuer at the address provided herein, in exchange for the Series 2026A Bond and payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2022A Bond as of the Exchange Date, if any, and the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2026A Bond in a principal amount equal to the outstanding and unpaid principal amount of the Series 2022A Bond on the Exchange Date, to or upon the order of the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and payment in exchange for the Series 2022A Bond (such delivery and exchange, together with described below, herein called the "Series 2026A Bond Exchange"). The Series 2026A Bond Exchange shall occur at the Issuer's offices in Coral Gables, Florida, or such other place as shall have been mutually agreed upon by the Issuer and the Purchaser.

8. CLOSING OF EXECUTION, DELIVERY AND EXCHANGE OF SERIES 2026B BOND. If the Issuer shall have exercised its option to require the mandatory tender of the Series 2022B Bond by the Purchaser to the Issuer on the Exchange Date, as set forth in Section 5 hereof, the Purchaser shall, subject to the terms and conditions hereof, tender the Series 2022B Bond to the Issuer at the address provided herein, in exchange for the Series 2026B Bond and payment by the Issuer to the Purchaser of the accrued and unpaid interest on the Series 2022B Bond as of the Exchange Date, if any, and the Issuer shall, subject to the terms and conditions hereof, deliver the Series 2026B Bond in a principal amount equal to the outstanding and unpaid principal amount of the Series 2022B Bond on the Exchange Date, to or upon the order of the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and payment in exchange for the Series 2022B Bond (such delivery and exchange, together with described below, herein called the "Series 2026B Bond Exchange"). The Series 2026B Bond Exchange shall occur at the Issuer's offices in Fort Pierce, Florida, or such other place as shall have been mutually agreed upon by the Issuer and the Purchaser.

9. CLOSING CONDITIONS FOR SERIES 2026A BOND EXCHANGE AND SERIES 2026B BOND EXCHANGE. The Purchaser's obligation under this Bond Exchange Agreement to undertake the Series 2026A Bond Exchange and the Series 2026B Bond Exchange shall be conditioned upon the performance of the covenants and agreements to be performed hereunder and under such other documents required hereby to be delivered at or prior to the Exchange Date, and shall also be subject to the following additional conditions:

(a) At the Exchange Date, there shall be no Event of Default under the Resolution or the Series 2022 Loan Agreement, and the Resolution and the Series 2022 Loan Agreement shall be in full force and effect and shall not have been amended or modified, except as agreed to in writing by the Purchaser.

(b) At the Exchange Date, there will be no pending or, to the knowledge of the Issuer, threatened, litigation or lawful proceeding of any nature seeking to restrain or enjoin the execution, sale or delivery of the Series 2026A Bond or Series 2026B Bond, or in any way contesting or affecting the validity or enforceability of the Transaction Documents, or contesting in any way the proceedings of the Issuer taken with respect thereto, or the power of the Issuer with respect thereto, or contesting the due existence of the Issuer, and the Purchaser will receive the certificate of the Issuer to the foregoing effect.

(c) At the Exchange Date, the Purchaser (or the holder of the Series 2026A Bond or Series 2026B Bond as designated herein) shall receive all of the applicable documents required to be delivered by Section 3.04 of the Series 2026 Loan Agreement and, in addition, the following documents, each dated the Exchange Date:

(i) The opinion of Bond Counsel, dated the Exchange Date, in substantially the form attached hereto as Exhibit B;

(ii) An opinion of the City Attorney, dated the Exchange Date and addressed to the Purchaser and Bond Counsel, in substantially the form attached hereto as Exhibit C;

(iii) A certificate dated the Exchange Date, signed by the Mayor of the Issuer, or other appropriate officials satisfactory to the Purchaser, to the effect that (A) the representations of the Issuer in subsections 1(a), (b), (c) and (e) and subsections 9(a) and (b) hereof are true and correct in all material respects as of the Exchange Date, (B) no Event of Default exists under the Resolution or the Series 2022 Loan Agreement or that with the giving of notice of the passage of time would be an Event of Default under the Resolution or either of the Loan Agreements, and (C) the Issuer has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under this Bond Exchange Agreement, the Resolution and the Loan Agreements, as of the Exchange Date;

(iv) A copy of the Resolution, certified by the City Clerk of the Issuer as being complete and in full force and effect and as not having been amended after its date except as may be permitted in compliance with the terms thereof;

(v) Payment to the Purchaser of the accrued and unpaid interest on the Series 2022A Bond or Series 2022B Bond, as applicable, as of the Exchange Date, if any;

(vi) The fully executed Series 2026 Loan Agreement, the form of which is attached as Exhibit D; and

(vii) The original fully executed Series 2026A Bond or Series 2026B Bond, as applicable, registered in the name of such holder as directed by the Purchaser.

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Bond Exchange Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to exchange the Series 2022A Bond for the Series 2026A Bond or to exchange the Series 2022B Bond for the Series 2026B Bond are not satisfied, this Bond Exchange Agreement will continue in full force and effect.

(d) On the Exchange Date, the Purchaser (or the holder of the Series 2026A Bond or Series 2026B Bond) shall deliver the Lender's Investment Certificate set forth in Exhibit A.

10. EXPENSES. The Purchaser shall be under no obligation to pay, and the Issuer shall pay, such expenses incident to the incurrence of the Loans, the execution and delivery of the Bonds, the Loan Agreements and the Escrow Agreement, and the performance of the Issuer's obligations hereunder, including, but not limited to the following expenses: (i) the cost of preparing the Transaction Documents; (ii) the fees and disbursements of Bond Counsel; (iii) the fees and disbursements of the independent registered municipal advisor to the Issuer; (iv) the fees and disbursements of any experts, accountants, consultants or advisors retained by the Issuer, (v) the Purchaser's Counsel fee of \$_____ and (vi) the financial advisor's fee of \$10,000. If the exchange of the Series 2022A Bond for the Series 2026A Bond and/or the exchange of the Series 2022B Bond for the Series 2026B Bond occurs on the Exchange Date in the manner provided herein and closing documents in the forms attached as exhibits hereto, the Issuer shall pay the fees of counsel to the Purchaser in the amount of \$_____ on the Exchange Date (assuming both the Series 2022A Bond and the Series 2002B Bond are exchanged on the same date, otherwise \$_____ on each Exchange Date).

11. AMENDMENT OF THIS BOND EXCHANGE AGREEMENT. This Bond Exchange Agreement may only be amended in writing executed by the Issuer and the Purchaser.

12. NOTICES. Any notice, demand, direction, request or other instrument authorized or required by this Bond Exchange Agreement to be given to the Issuer or the Purchaser shall be sent by United States certified mail, first-class postage prepaid, return receipt requested, or by overnight common courier, addressed as follows (unless changed as hereinafter provided):

If to the Issuer: City of Coral Gables, Florida
 P.O. Box 141549
 Coral Gables, Florida 33114
 Attention: Finance Director

If to the Purchaser: TD Bank, N.A.
2307 West Kennedy Boulevard
Tampa, Florida 33609
Attn: Robert W. Catoe, Vice President

Upon written notice to the respective parties mentioned above given in the manner provided above, any of the above or subsequent addresses may be changed.

13. WAIVER OF JURY TRIAL. Each party hereto hereby knowingly, voluntarily, intentionally and irrevocably waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Bond Exchange Agreement or any other document executed in connection herewith or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory).

14. APPLICABLE LAW; VENUE; ATTORNEY'S FEES. The substantive laws of the State of Florida shall govern this Bond Exchange Agreement, the Bonds, the Loan Agreements or any agreement contemplated to be executed in connection with this Bond Exchange Agreement. The parties hereto submit to the jurisdiction of Florida courts and federal courts and agree that venue for any suit concerning this Bond Exchange Agreement, the Bonds, the Loan Agreements or any agreement contemplated to be executed in connection with this Bond Exchange Agreement shall be in Miami-Dade County, Florida and the Southern District of Florida and applicable appellate courts.

15. SEVERABILITY. If any clause, provision or section of this Bond Exchange Agreement shall be held illegal or invalid by any court, the invalidity of such provisions or sections shall not affect any other provisions or sections hereof, and this Bond Exchange Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

16. NON-ASSIGNABILITY. This Bond Exchange Agreement may not be assigned by the Issuer.

17. PATRIOT ACT. The Purchaser is subject to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56) (signed into law October 26, 2001) (the "Patriot Act") and hereby notifies the Issuer that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Purchaser to identify the Issuer in accordance with the Patriot Act.

18. COUNTERPARTS. This Bond Exchange Agreement may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

[SIGNATURE PAGE TO BOND PURCHASE AND EXCHANGE AGREEMENT]

IN WITNESS WHEREOF, the parties have executed this Bond Exchange Agreement to be effective between them as of the date of first set forth above.

TD BANK, N.A.

Robert W. Catoe, Vice President

CITY OF CORAL GABLES, FLORIDA

Mayor

(SEAL)

ATTEST:

City Clerk
s

LIST OF EXHIBITS

- Exhibit A Lender's Investment Certificate relating to Series 2026A Bond and Series 2026B Bond
- Exhibit B Form of Opinion of Bond Counsel relating to Series 2026A Bond and Series 2026B Bond
- Exhibit C Form of Opinion of City Attorney relating to Series 2026A Bond and Series 2026B Bond
- Exhibit D Form of Series 2026 Loan Agreement

EXHIBIT A

**LENDER'S INVESTMENT CERTIFICATE
RELATING TO SERIES 2026A BOND AND SERIES 2026B BOND**

TD BANK, N.A.

LENDER'S INVESTMENT CERTIFICATE

This is to certify that TD Bank, N.A., or its assignee (the "Purchaser") has not required City of Coral Gables, Florida (the "Issuer") to deliver any offering document and has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the Issuer in connection with the issuance by the Issuer of its not to exceed \$_____ Capital Improvement Refunding Revenue Bond, Series 2026A (Miracle Mile Project) (the "Series 2026A Bond") and not to exceed \$_____ Capital Improvement Refunding Revenue Bond, Series 2026B (Giralda Avenue Project) (the "Series 2026B Bond" and together with the Series 2026A Bond, the "Series 2026 Bonds"), and no inference should be drawn that the Purchaser, in the acceptance of the Series 2026 Bonds, is relying on Bond Counsel or the City Attorney as to any such matters other than the legal opinions rendered by Bond Counsel and by the City Attorney. Any capitalized undefined terms used herein not otherwise defined shall have the meanings set forth in Resolution No. 2022-____ adopted by the City Commission of the Issuer on March 8, 2022 (the "Resolution").

We are aware that the purchase of the Series 2026 Bonds involves various risks, that the Series 2026 Bonds are not general obligations of the Issuer or payable from ad valorem tax revenues, and that the payment of the Series 2026 Bonds is secured solely from the sources described in the Resolution (the "Pledged Revenues").

We have made such independent investigation of the Pledged Revenues as we, in the exercise of sound business judgment, consider to be appropriate under the circumstances. In making our decision to purchase the Series 2026 Bonds, we have relied upon the accuracy of information which has been provided to us.

We have knowledge and experience in financial and business matters and are capable of evaluating the merits and risks of our purchase of the Series 2026 Bonds and can bear the economic risk of our purchase of the Series 2026 Bonds.

We acknowledge that the Resolution is not being qualified under the Trust Indenture Act of 1939, as amended, and is not being registered in reliance upon the exemption from registration under Section 3(a)(2) of the Securities Act of 1933, Section 517.051(1), Florida Statutes, and/or Section 517.061(7), Florida Statutes, and that none of the Issuer, Bond Counsel nor the City Attorney shall have any obligation to effect any such registration or qualification.

We are not acting as a broker or other intermediary, and are purchasing the Series 2026 Bonds for our own account and not with a present view towards a resale or other distribution to the public. We acknowledge that the Series 2026 Bonds may not be transferred in a denomination less than the par amount outstanding at the time of transfer.

We are a bank as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Series 2026 Bonds for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

Neither we nor any of our affiliates shall act as a fiduciary for the Issuer or in the capacity of broker, dealer, municipal securities underwriter or municipal advisor with respect to the proposed issuance of the Series 2026 Bonds. Neither we nor any of our affiliates has provided, and will not provide, financial, legal, tax, accounting or other advice to or on behalf of the Issuer with respect to the proposed issuance of the Series 2026 Bonds. The Issuer has represented to us that it has sought and obtained financial, legal, tax, accounting and other advice (including as it relates to structure, timing, terms and similar matters) with respect to the proposed issuance of the Series 2026 Bonds from its financial, legal and other advisors (and not us or any of our affiliates) to the extent that the Issuer desired to obtain such advice.

We are an “accredited investor” within the meaning of the Securities Act of 1933, as amended, and Regulation D thereunder.

DATED this ___ of _____, 2026.

TD BANK, N.A.

By: _____
Name: _____
Title: _____

EXHIBIT B

**FORM OF OPINION OF BOND COUNSEL
RELATING TO SERIES 2026A BOND AND SERIES 2026B BOND**

EXHIBIT C

**FORM OF OPINION OF CITY ATTORNEY
RELATING TO SERIES 2026A BOND AND SERIES 2026B BOND**

EXHIBIT D

FORM OF SERIES 2026 LOAN AGREEMENT