



BOND PURCHASE AGREEMENT

General Provisions and Conditions

Governmental Tax- or Revenue-Supported Securities

9/17/08

Table of Contents

<u>Section</u>	<u>Title</u>	<u>Page</u>
1.	Agreement to Purchase Securities.	2
2.	Public Offering.	2
3.	Good Faith Deposit.	2
4.	Official Statement.	3
5.	Representations and Warranties.	4
6.	Covenants of the Issuer.	4
7.	Closing.	5
8.	Closing Conditions.	5
9.	Termination Events.	6
10.	Payment of Expenses.	9
11.	Indemnification and Contribution.	10
12.	Notices.	12
13.	Authority of Senior Manager.	12
14.	Governing Law.	12
15.	Miscellaneous.	12

This Bond Purchase Agreement General Provisions and Conditions (the “*BPA General Provisions and Conditions*”), together with the Bond Purchase Agreement Terms and Acceptance and the Schedules attached thereto (collectively, “*BPA Terms and Acceptance*”), constitute the Bond Purchase Agreement (collectively, the “*Agreement*”) relating to the Securities identified in the BPA Terms and Acceptance. This BPA General Provisions and Conditions constitutes part of, and is incorporated in, the Agreement, except as the terms and provisions hereof are modified by the BPA Terms and Acceptance. All capitalized terms used in this BPA General Provisions and Conditions and not otherwise defined are used as defined below or in the BPA Terms and Acceptance.

By entering into the Agreement and executing the BPA Terms and Acceptance, the Issuer and the Underwriters, for whom the Senior Manager is acting under the Agreement, agree to the following terms and provisions:

1. Agreement to Purchase Securities.

The Underwriters, jointly and severally, agree to purchase from the Issuer, and the Issuer agrees to sell to the Underwriters, all (but not less than all) of the Securities, on the terms set forth in this Agreement. The Securities are described in the BPA Terms and Acceptance.

2. Public Offering.

The Underwriters intend to make a bona fide initial public offering of all the Securities at prices no higher than, or yields not lower than, those shown in the Official Statement. The Underwriters reserve the right to lower such initial offering prices as they deem necessary in connection with the marketing of the Securities. The Underwriters may offer and sell the Securities to certain dealers (including dealers depositing the Securities into investment trusts) and others at prices lower than the initial public offering price or prices set forth in the Official Statement. The Underwriters also reserve the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Securities at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

3. Good Faith Deposit.

The BPA Terms and Acceptance states whether a Good Faith Deposit is required and, if so, the form of the Good Faith Deposit and how the Good Faith Deposit is to be applied. If a Good Faith Deposit is required, the Senior Manager shall deliver, on behalf of the Underwriters, the Good Faith Deposit to the Issuer on or prior to the Effective Date; provided that the Good Faith Deposit shall be returned promptly to the Senior Manager in the event that this Agreement is not fully executed by all parties at or prior to the Effective Date and Time.

The Good Faith Deposit shall be held by the Issuer as security for the performance by the Underwriters of their obligation to accept and pay for the Securities under this Agreement. The Issuer shall either (a) hold uncashed and return the Good Faith Deposit (or the amount of the Good Faith Deposit) to the Senior Manager upon completion of the Closing or (b) deposit and apply the Good Faith Deposit as a credit against payment by the Underwriters of the Purchase Price on the Closing Date, all in accordance with the BPA Terms and Acceptance. The BPA Terms and Acceptance also sets forth the application of investment earnings, if any, derived from the deposit of the Good Faith Deposit.

In the event that the Underwriters fail (other than for a reason permitted by this Agreement) to accept delivery of and to pay the Purchase Price of the Securities on the Closing Date as provided in this Agreement, the Issuer shall be entitled to retain the full amount of the Good Faith Deposit as and for full liquidated damages, and not as a penalty, for such failure and for any defaults under this Agreement on the part of the Underwriters. Such retention shall constitute a full release and discharge of all claims by the Issuer against the Underwriters arising out of the transactions contemplated by this Agreement. The Issuer and the Underwriters acknowledge that the Issuer's actual damages may be difficult to determine. Accordingly, the Underwriters hereby waive any right to claim

that the Issuer's actual damages are less than the amount of the Good Faith Deposit, and the Issuer's acceptance of this offer shall constitute a waiver of any right it may have to additional damages from the Underwriters.

In the event of the Issuer's failure to deliver the Securities at Closing, or if the Issuer is unable to satisfy the conditions to the obligations of the Underwriters contained in this Agreement (unless such conditions are waived by the Underwriters), or if the obligations of the Underwriters are terminated for any reason permitted in this Agreement, the Issuer shall immediately return the Good Faith Deposit (or the amount of the Good Faith Deposit) to the Senior Manager.

4. Official Statement.

The BPA Terms and Acceptance identifies whether a Preliminary Official Statement has been prepared for the Securities. If no Preliminary Official Statement has been prepared, references in this BPA General Provisions and Conditions to the Preliminary Official Statement shall be ignored.

- (a) The Issuer shall provide, or cause to be provided, to the Senior Manager within seven business days after the date of this Agreement (or within such shorter period as may be agreed by the Issuer and the Senior Manager or required by applicable rule), the number of executed counterparts of the Official Statement and conformed copies of a final Official Statement as specified in the BPA Terms and Acceptance, but in any event in sufficient quantity to permit the Underwriters to comply with Rule 15c2-12 and other applicable rules of the SEC and the MSRB.
- (b) The Issuer authorizes the Senior Manager to file, to the extent required by applicable SEC or MSRB rule, and the Senior Manager agrees to file or cause to be filed, the Official Statement with (i) the MSRB or its designee (including the MSRB's Electronic Municipal Market Access system) or (ii) other repositories approved from time to time by the SEC (either in addition to or in lieu of the filings referred to above). If an amended Official Statement is prepared in accordance with Section 4(d) during the "new issue disclosure period," and if required by applicable SEC or MSRB rule, the Senior Manager also shall make the required filings of the amended Official Statement.
- (c) The Preliminary Official Statement and/or the Official Statement may be delivered in printed and/or electronic form to the extent permitted by applicable rules of the MSRB and as may be agreed by the Issuer and the Senior Manager. If the Official Statement has been prepared for distribution in electronic form, the Issuer shall confirm in the BPA Terms and Acceptance that it does not object to distribution of the Official Statement in electronic form.
- (d) During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the Issuer and the Senior Manager), the Issuer (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Senior Manager and (ii) shall

notify the Senior Manager promptly if any event shall occur, or information comes to the attention of the Issuer, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Senior Manager, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the Issuer shall prepare and furnish to the Senior Manager, at the Issuer's expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the Issuer and the Senior Manager, as the Senior Manager may reasonably request. If such notification shall be given subsequent to the Closing Date, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Senior Manager may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement.

(e) For purposes of this Agreement:

(i) the "End of the Underwriting Period" is used as defined in Rule 15c2-12 and shall occur on the later of (A) the Closing Date or (B) when the Underwriters no longer retain an unsold balance of the Securities; unless otherwise advised in writing by the Senior Manager on or prior to the Closing Date, or otherwise agreed to by the Issuer and the Senior Manager, the Issuer may assume that the End of the Underwriting Period is the Closing Date, and

(ii) the "new issue disclosure period" is used as defined in MSRB Rule G-32 and shall end on the 25th day after the Closing.

5. Representations and Warranties.

The Issuer and the Underwriters make the respective representations and warranties to the other as set forth in Schedule IV of the BPA Terms and Acceptance.

6. Covenants of the Issuer.

The Issuer hereby covenants with the Underwriters that:

- (a) Prior to the Closing Date, except as otherwise contemplated by the Official Statement, the Issuer shall not create, assume or guarantee any indebtedness payable from, or pledge or otherwise encumber, the Trust Estate or other assets, properties, funds or interests that will be pledged as security or be available as a source of payment for the Securities pursuant to the Bond Legislation and the Issuer Documents.
- (b) The Issuer shall cooperate with the Underwriters in the qualification of the Securities for offering and sale and the determination of their eligibility for investment under the laws of such jurisdictions, to the extent applicable, as the Senior Manager may request; provided that the Issuer

shall not be required to qualify as a foreign corporation in, or submit to the general jurisdiction of, any other state or to file any general or special consent to service of process under the laws of any jurisdiction.

- (c) The Issuer shall not knowingly take or omit to take any action that, under existing law, may adversely affect the exclusion from gross income for federal income tax purposes, or the exemption from any applicable state tax, of the interest on the Securities.

7. Closing.

- (a) At the Closing, the Issuer shall deliver or cause to be delivered the Securities to DTC or to the Trustee or Paying Agent on behalf of the Underwriters, as further described in subsection (b) below. The Securities shall be delivered in definitive form, duly executed by the Issuer and authenticated in the manner set forth in the Bond Legislation or the Issuer Documents, together with the other documents identified in Schedule V of the BPA Terms and Acceptance. The Securities shall be made available to the Senior Manager for purposes of inspection at least one business day prior to the Closing Date. The Issuer also shall return or apply the Good Faith Deposit as set forth in the BPA Terms and Acceptance. Subject to satisfaction of the conditions contained in this Agreement, the Senior Manager will accept delivery of the Securities, as described above, and pay the Purchase Price, plus accrued interest (if any) on the Securities from their dated date to, but not including, the Closing Date, in immediately available funds, payable to the order of the Trustee, as described above, or as otherwise directed by the Issuer. If the Underwriters are to be paid an underwriting commission, as set forth in the BPA Terms and Acceptance, the Issuer shall pay the underwriting commission to the Senior Manager, on behalf of the Underwriters, in immediately available funds on the Closing Date.
- (b) Delivery of the definitive Securities shall be made through the facilities of DTC's book-entry-only system. The Securities will be delivered as fully-registered bonds, bearing CUSIP numbers, with a single bond for each maturity of each series of the Securities (or, if so provided in Schedule I of the BPA Terms and Acceptance, for each separate interest rate within a maturity), and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Securities. Unless otherwise agreed by the Senior Manager, the Securities will be delivered under DTC's FAST delivery system.

8. Closing Conditions.

The Underwriters have entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein and upon the accuracy of the statements to be contained in the documents and instruments to be delivered at the Closing. Accordingly, the Underwriters' obligations under this Agreement to purchase, accept delivery of and pay for the Securities are subject to the performance by the Issuer of its obligations required to be performed under this

Agreement at or prior to the Closing, and to the additional conditions precedent set forth below and in Schedule V of the BPA Terms and Acceptance.

- (a) At the time of the Closing, the representations and warranties of the Issuer contained in this Agreement shall be true, complete and correct in all material respects as if made on and as of the Closing Date; the Issuer shall have complied with all agreements and satisfied all the conditions on its part to be performed at or prior to the Closing; the Securities shall have been duly executed and delivered and authenticated; the Official Statement shall have been executed and delivered by the Issuer at or prior to the Closing in sufficient time to permit the Underwriters to comply with their obligations under Rule 15c2-12; the Issuer Documents and all other financing or operative documents required in connection with the issuance of the Securities shall have been duly executed and delivered by the appropriate parties thereto; the Bond Legislation, the Issuer Documents and such other financing or operative documents shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to in writing by the Senior Manager; if the Securities are to be supported by a Policy or other Support Facility, the Policy or Support Facility shall have been duly executed, issued and delivered; the proceeds of the sale of the Securities shall have been paid to the Issuer or its designee for deposit for use as described in the Official Statement, the Bond Legislation and the Issuer Documents; and the Issuer shall have adopted and there shall be in full force and effect such resolutions as, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated by this Agreement and as described in the Official Statement.
- (b) The Underwriters shall receive on the Closing Date, in form and substance satisfactory to Bond Counsel and to the Senior Manager, each item specified in Schedule V of the BPA Terms and Acceptance, unless waived by the Senior Manager on behalf of the Underwriters.

9. Termination Events.

The Underwriters shall have the right to cancel their obligation to purchase the Securities and to terminate this Agreement by written notice to the Issuer if, between the Effective Date to and including the Closing Date, in the Senior Manager's sole and reasonable judgment any of the following events (except as otherwise set forth in Schedule III of the BPA Terms and Acceptance) shall occur (each a "Termination Event"):

- (a) the market price or marketability of the Securities, or the ability of the Underwriters to enforce contracts for the sale of the Securities, shall be materially adversely affected by any of the following events:
 - (i) legislation shall have been enacted by the Congress of the United States or the legislature of the State or shall have been favorably reported out of committee of either body or be pending in committee of

either body, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation or temporary regulation, release or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority with appropriate jurisdiction, with respect to federal or state taxation upon interest received on obligations of the general character of the Securities; or

(ii) there shall have occurred (1) an outbreak or escalation of hostilities or the declaration by the United States of a national emergency or war or (2) any other calamity or crisis in the financial markets of the United States or elsewhere; or

(iii) a general suspension of trading on the New York Stock Exchange or other major exchange shall be in force, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on any such exchange, whether by virtue of determination by that exchange or by order of the SEC or any other governmental authority having jurisdiction; or

(iv) legislation shall have been enacted by the Congress of the United States or shall have been favorably reported out of committee or be pending in committee, or shall have been recommended to the Congress for passage by the President of the United States or a member of the President's Cabinet, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that any obligations of the general character of the Securities, the Bond Legislation or the Issuer Documents, or any comparable securities of the Issuer, are not exempt from the registration, qualification or other requirements of the Securities Act or the Trust Indenture Act or otherwise, or would be in violation of any provision of the federal securities laws; or

(v) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the Issuer shall have occurred; or

(vi) any rating on:

(1) securities of the Issuer which are secured by a pledge or application of the Trust Estate on a parity with the Securities or

(2) if the Securities (or any portion thereof) are insured by a Policy or supported by a Support Facility, on the Bond Insurer or the Support Facility Provider

is reduced or withdrawn or placed on credit watch with negative outlook by any major credit rating agency; or

- (b) any event or circumstance shall exist that either makes untrue or incorrect in any material respect any statement or information in the Official Statement (other than any statement provided by the Underwriters) or is not reflected in the Official Statement but should be reflected therein in order to make the statements therein, in the light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Securities or the ability of the Underwriters to enforce contracts for the sale of the Securities; or
- (c) a general banking moratorium shall have been declared by federal or State authorities having jurisdiction and be in force; or
- (d) a material disruption in securities settlement, payment or clearance services affecting the Securities shall have occurred; or
- (e) any new restriction on transactions in securities materially affecting the market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or a charge to the net capital requirements of, underwriters shall have been established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or
- (f) a decision by a court of the United States shall be rendered, or a stop order, release, regulation or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Securities, including the underlying obligations as contemplated by this Agreement or by the Official Statement, or any document relating to the issuance, offering or sale of the Securities, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act and the Trust Indenture Act.

Upon the occurrence of a Termination Event and the termination of this Agreement by the Underwriters, all obligations of the Issuer and the Underwriters under this Agreement shall terminate, without further liability, except that: (i) the Issuer promptly shall return the Good Faith Deposit to the Senior Manager, in accordance with Section 3 of the BPA General Provisions and Conditions, and (ii) the Issuer and the

Underwriters shall pay their respective expenses as set forth in Section 10 of the BPA General Provisions and Conditions.

10. Payment of Expenses.

Except as otherwise set forth in the BPA Terms and Acceptance:

- (a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay from available funds or direct the Trustee under the Bond Legislation and the Issuer Documents to pay from the proceeds of the Securities (to the extent permitted under applicable law) or from other funds of the Issuer, all expenses that are incidental to the performance of the Issuer's obligations under this Agreement, including but not limited to: all expenses in connection with the printing of the Preliminary Official Statement, the Official Statement and any amendment or supplement to either; all expenses in connection with the printing, issuance and delivery of the Securities; the fees and expenses of Bond Counsel, Issuer's Counsel and Disclosure Counsel; the fees of the Bond Insurer and/or the Support Facility Provider and the fees and expenses of their respective counsel; the fees and expenses of the Issuer's financial advisors, Accountants, any verification consultant and all other consultants; the fees and disbursements of any Trustee, any Paying Agent and any escrow agent, and their respective counsel; all expenses in connection with obtaining a rating or ratings for the Securities; all expenses of the Issuer in connection with the preparation, printing, execution and delivery, and any recording or filing, of the Bond Legislation, any Issuer Document or any other instrument; the Issuer's administrative fees; all fees and expenses in connection with any interest rate swap agreement and related transactions; and all other expenses and costs of the Issuer incident to its obligations in connection with the authorization, issuance, sale and distribution of the Securities. Unless the Issuer and the Senior Manager otherwise agree, the Issuer shall direct the Trustee to pay from the proceeds of the Securities or shall reimburse the Underwriters from available funds (in either case, if permitted by applicable law) for all incidental costs (including, but not limited to, transportation, lodging, meals and entertainment of Issuer personnel) paid by the Underwriters on behalf of the Issuer in connection with the marketing, issuance and delivery of the Securities.
- (b) The Underwriters shall pay the costs of qualifying the Securities for sale in the various states chosen by the Senior Manager, all advertising expenses in connection with the public offering of the Securities, the fees and disbursements of Underwriters' Counsel and all other expenses incurred by the Senior Manager or the other Underwriters in connection with the public offering and distribution of the Securities.

11. Indemnification and Contribution.

IF THE BPA TERMS AND ACCEPTANCE STATE THAT INDEMNIFICATION AND CONTRIBUTION PROVISIONS SHALL APPLY TO THIS AGREEMENT, THEN THE FOLLOWING PROVISIONS SHALL APPLY, EXCEPT AS OTHERWISE SET FORTH IN THE BPA TERMS AND ACCEPTANCE.

- (a) The Issuer agrees to indemnify and hold harmless the Underwriters, and each person, if any, who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) an Underwriter, and their directors, officers, agents and employees, against any and all losses, claims, damages, liabilities and expenses to which the Underwriters may become subject, insofar as such losses, claims, damages, liabilities or expenses (or actions in respect thereof), arise out of or are based upon (i) a claim in connection with the public offering of the Securities to the effect that the Securities or any related security are required to be registered under the Securities Act or any indenture is required to be qualified under the Trust Indenture Act, or (ii) any statement or information in the Preliminary Official Statement or in the Official Statement that is or is alleged to be untrue or incorrect in any material respect, or any omission or alleged omission of any statement or information in the Preliminary Official Statement or the Official Statement (other than in the Excluded Sections) which is necessary in order to make the statements therein not misleading. The foregoing indemnity agreement shall be in addition to any liability that the Issuer otherwise may have.
- (b) The Underwriters, jointly and severally, will indemnify and hold harmless the Issuer, each of its members, directors, officers and employees, and each person who controls the Issuer within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, to the same extent as the foregoing indemnity from the Issuer to the Underwriters, but only with reference to the statements under the caption "Underwriting" (or similar caption) in the Preliminary Official Statement and the Official Statement.
- (c) In case any claim shall be made or action brought against an indemnified party for which indemnity may be sought against any indemnifying party, as provided above, the indemnified party shall promptly notify the indemnifying party in writing setting forth the particulars of such claim or action; but the omission to so notify the indemnifying party (i) shall not relieve it from liability under paragraph (a) or (b) above unless and to the extent it did not otherwise learn of such action and such failure results in the forfeiture by the indemnifying party of substantial rights and defenses and (ii) shall not relieve it from any liability which it may have to any indemnified party otherwise than under paragraph (a) or (b) above. The indemnifying party shall assume the defense thereof, including the retention of counsel acceptable to such indemnified party and the payment of all expenses and shall have the right to negotiate and consent to settlement. An indemnified party shall have the right to retain separate counsel in any such action and to participate in the defense thereof but the fees and expenses of such counsel shall be at the expense of such

indemnified party unless the employment of such counsel has been specifically authorized by the indemnifying party or the indemnifying party shall not have employed counsel reasonably acceptable to the indemnified party to have charge of the defense of such action or proceeding or the indemnified party shall have reasonably concluded that there may be defenses available to it which are different from or additional to those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action or proceeding on behalf of the indemnified party), in any of which events, such legal or other expenses shall be borne by the indemnifying party. No party shall be liable for any settlement of any action effected without its consent, but if settled with the consent of the indemnifying party or if there is a final judgment for the plaintiff in any action with or without written consent of the indemnifying party, the indemnifying party agrees to indemnify and hold harmless the indemnified parties to the extent of the indemnities set forth above from and against any loss or liability by reason of such settlement or judgment. Any such settlement must include an unconditional release of each indemnified party from all liability arising out of such action.

- (d) If the indemnification provided for above is unenforceable, or is unavailable to an indemnifying party in respect of any losses, claims, damages or liabilities (or actions in respect thereof) of the type subject to indemnification herein, then the indemnifying party shall, in lieu of indemnifying such person, contribute to the amount paid or payable by such person as a result of such losses, claims, damages, or liabilities (or actions in respect thereof). In the case of the Issuer and the Underwriters, contribution shall be in such proportion as is appropriate to reflect the relative benefits received by the Issuer, on the one hand, and the Underwriters, on the other, from the sale of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then the indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Issuer, on the one hand, and the Underwriters, on the other, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or action in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Issuer on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds of sale of the Securities paid to the Issuer pursuant to this Agreement (before deducting expenses) bear to the underwriting discount or commission received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Issuer or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Issuer and the Underwriters agree that it would not be just and equitable if contribution pursuant to this paragraph

were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to above in this paragraph. The amount paid or payable by any person as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above shall be deemed to include any legal or other expenses reasonably incurred by such person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this paragraph, however, the Underwriters shall not be required to contribute an amount in excess of the amount of the underwriting discount or commission applicable to the purchase of the Securities. No person guilty of fraudulent misrepresentation (within the meaning of Section 10(b) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

12. Notices.

All notices (“Notices”) provided for in this Agreement shall be in writing delivered to the applicable Notice Address set forth in the BPA Terms and Acceptance (or at such other address as may have been designated by written Notice) and may be given by personal or courier delivery, registered or certified mail, facsimile transmission or electronic communication, provided that delivery by facsimile transmission or electronic communication must be confirmed by the sender.

13. Authority of Senior Manager.

The Senior Manager represents and warrants to the Issuer that it is duly authorized to act on behalf of itself and the other Underwriters to enter into this Agreement and to take all actions, on behalf of the Underwriters, required or contemplated to be performed by the Underwriters under this Agreement.

14. Governing Law.

This Agreement shall be governed by the laws of the State.

15. Miscellaneous.

This Agreement is made solely for the benefit of the signatories hereto (including the successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. The Issuer may not assign this Agreement. The term “successor” shall not include any holder of any Securities merely by virtue of such holding. All representations, warranties, agreements and indemnities contained in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any of the Underwriters, and shall survive the delivery of and payment for the Securities and any termination of this Agreement. Section headings have been included in this Agreement as a matter of convenience of reference only and are not to be used in the interpretation of any provisions of this Agreement. If any provision of this Agreement is, or is held or deemed to be, invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions because it conflicts with any provisions of any constitution, statute, rule of

public policy or for any other reason, such circumstances shall not make the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or make any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.