



BOND PURCHASE AGREEMENT

This **BOND PURCHASE AGREEMENT** (the “Agreement”) dated June __, 2022, by and between _____ (herein the “Purchaser”) and the Economic Development Growth Engine Industrial Development Board of the City of Memphis and County of Shelby, Tennessee (“EDGE”), a public nonprofit corporation organized and existing under the laws of the State of Tennessee.

W I T N E S S E T H:

WHEREAS, pursuant to Title 7, Chapter 53, Tennessee Code Annotated and other applicable provisions of law (collectively, the “Act”), on May __, 2022 the Board of Directors of EDGE, adopted a Resolution authorizing the issuance of not to exceed \$29,000,000 aggregate principal amount of its Revenue Refunding Bond, Series 2022 (the “Series 2022 Bond”) and approved by the Council of the City of Memphis, Tennessee (the “City Council”) on June __, 2022 and the Board of Commissioners of the County of Shelby, Tennessee (the “County Commission”) on June __, 2022, collectively, the “Resolution”) authorizing the issuance of the Series 2022 Bond; and

WHEREAS, any capitalized term used in this Agreement and not otherwise defined shall have the meaning ascribed to such term in the Resolution; and

WHEREAS, EDGE has previously issued a Request for Proposals for Direct Purchase Financing dated May 6, 2022 (the “RFP”), and the Purchaser has submitted a proposal in response to such RFP, whereby submitting such response, it acknowledges and agrees to the terms in the RFP and as presented in its proposal response unless otherwise agreed to in writing between the County and the Purchaser; and

WHEREAS, the Purchaser has reviewed the Resolution and hereby finds the terms acceptable; and

WHEREAS, on this date, EDGE has, pursuant to provisions of the Act, the Resolution and this Agreement, agreed to issue and sell to the Purchaser and the Purchaser has, pursuant to the terms of this Agreement and the terms and provisions of the Resolution, agreed to purchase, all but not less than all, of the Bond; and

WHEREAS, EDGE and the Purchaser have heretofore agreed upon the terms of the Bond and the Resolution and by execution of this Agreement each will have confirmed that such are acceptable.

NOW THEREFORE, EDGE and the Purchaser hereby agree as follows:

1. Purchase and Sale. Upon the terms and conditions set forth herein and in the Bond and the Resolution, and upon the representations and warranties of EDGE set forth in the Resolution, the arbitrage tax certificate and other closing certificates, EDGE agrees to sell on June ___, 2022 (the “Closing Date”), subject to the conditions to purchase set forth in Section 3 hereof, the Bond on a direct placement basis to the Purchaser and the Purchaser agrees to purchase, with immediately available funds, all but not less than all, of the Bond. The purchase price for the Bond shall be [_____ (\$ _____)], which purchase price is equal to the principal amount of the Bond so issued [less an origination fee of \$ _____ to be retained by the Purchaser]. Since the dated date of the Bond is the date of purchase, there will be no accrued interest as part of the purchase price.

2. Private Placement Sale. The Purchaser hereby acknowledges that the purchase of the Bond from EDGE was on a direct private placement basis and that no offering document has been or will be prepared by EDGE in connection with such sale nor will a CUSIP Number be assigned.

3. Conditions for Purchase. The Purchaser’s agreement to purchase the Bond on the Closing Date is subject to the satisfaction of the applicable conditions set forth in the Resolution and receipt by the Purchaser of the following items in form and substance satisfactory to the Purchaser:

- (a) a certified copy of the Resolution;
- (b) the approving opinion Carpenter Law PLLC, as bond counsel to EDGE;
- (c) the Bond shall be issued in physical definitive form and in the full principal amount thereof; and

The Purchaser’s purchase of the Bond will constitute full evidence that such conditions have been satisfied or waived.

4. Expenses. As between EDGE and the Purchaser, the Purchaser shall not be liable for any expenses incurred by EDGE in connection with the issuance of the Bond.

5. Effectiveness. This Agreement shall become effective upon the execution by the appropriate officials of EDGE and the Purchaser and, the receipt by the Purchaser of a certificate of EDGE dated the date hereof, to the effect that (a) the execution and delivery of this Agreement has been duly authorized, (b) this Agreement constitutes a valid and binding obligation of EDGE enforceable in accordance with its terms and (c) no default has occurred (or would be occurring) under the Resolution.

6. Headings. The headings set forth in this Agreement are inserted for convenience only and shall not be deemed to be a part hereof.

7. Amendment. No modification, alteration or amendment to this Agreement shall be binding upon any party until such modification, alternation or amendment is reduced to writing and executed by all parties hereto.

8. Governing Law. The laws of the State of Tennessee shall govern this Agreement.

9. Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were signatories upon the same instrument.

[Signatures on Following Page]

IN WITNESS WHEREOF, EDGE and the Purchaser have caused this Bond Purchase Agreement to be executed by its respective duly authorized officers all as of the date hereof.

**ECONOMIC DEVELOPMENT
GROWTH ENGINE INDUSTRIAL
DEVELOPMENT BOARD OF THE
CITY OF MEMPHIS AND COUNTY
OF SHELBY, TENNESSEE**

By: _____
Name: _____
Title: _____

ATTEST:

Secretary

[PURCHASER]

By: _____
[NAME]
[TITLE]