

[\$[Principal Amount]
LOS ANGELES UNIFIED SCHOOL DISTRICT
(County of Los Angeles, California)
202_ General Obligation Refunding Bonds, Series _ [(Federally Taxable)]
(Dedicated Unlimited Ad Valorem Property Tax Bonds)

BOND PURCHASE AGREEMENT

[Sale Date]

Los Angeles Unified School District
c/o Office of the Chief Financial Officer
333 S. Beaudry Avenue, 26th Floor
Los Angeles, California 90017

Ladies and Gentlemen:

The undersigned, _____, on its own behalf and as representative (the “Representative”) of the Underwriters identified on the signature page hereof (collectively, the “Underwriters”), hereby offers to enter into this Bond Purchase Agreement (the “Purchase Agreement”) with the Los Angeles Unified School District (the “District”), which, upon your acceptance hereof, will be binding upon the District and the Underwriters. This offer is made subject to the written acceptance of this Purchase Agreement by the District and delivery of such acceptance to us at or prior to 11:59 PM, California Time, on the date hereof.

1. **Purchase and Sale of the Bonds.**

A. Upon the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree to purchase from the District for reoffering to the public, and the District hereby agrees to sell to the Underwriters for such purpose, all (but not less than all) of the District’s \$[Principal Amount] 202_ General Obligation Refunding Bonds, Series _ [(Federally Taxable)] (Dedicated Unlimited Ad Valorem Property Tax Bonds) [(Federally Taxable)] (the “Bonds”). The Bonds shall be issued in the form of current interest bonds in such principal amounts as set forth in Exhibit A hereto and shall be issued in fully registered form in the authorized denominations of \$5,000 or any integral multiple thereof. The Bonds shall bear interest payable from the date thereof and such interest shall be payable on each January 1 and July 1, commencing July 1, 202_.

B. The Underwriters shall purchase the Bonds at a price of \$_____ (the “Purchase Price”) (which represents the aggregate principal amount of the Bonds, [plus/less [net] original issue premium/discount of \$_____, and less Underwriters’ discount in the amount of \$_____). From the Purchase Price for the Bonds, the Underwriters shall withhold and hereby agree to wire on the Closing Date (as defined below) \$_____ in immediately available funds to U.S. Bank National Association

(the “Paying Agent”), as costs administrator, to pay the costs of issuance of the Bonds as provided in Section 13 of this Purchase Agreement.

C. Any authority, discretion, or other power conferred upon the Underwriters by this Purchase Agreement shall be exercised by the Representative alone.

2. **The Bonds.**

A. The Bonds shall be dated their date of delivery, shall bear interest at the rates, shall mature in the years and amounts and shall have the redemption provisions as set forth in Exhibit A hereto. The Bonds shall otherwise be as described in, and shall be issued and secured pursuant to the provisions of Articles 9 and 11, Chapter 3, Part 1 of Division 2 of Title 5 of the California Government Code, commencing with Section 53506 (the “Bond Law”), and a Resolution of the Board of Education of the District (the “Board of Education”) adopted on [BRD] (“Resolution”) authorizing the issuance of not to exceed \$[NTE Amount] million of general obligation refunding bonds of the District. A portion of the proceeds of the Bonds will be deposited into an escrow fund established pursuant to an Escrow Agreement, dated as of [Dated Date] (the “Escrow Agreement”), by and between the District and U.S. Bank National Association, as escrow bank (the “Escrow Bank”), for the bonds of the District to be refunded as described in the Official Statement, defined herein (the “Prior Bonds”), for the benefit of the owners of the Prior Bonds, to refund and defease the Prior Bonds.

B. Upon the written acceptance of this Purchase Agreement by the District, the Representative, on behalf of the Underwriters, shall deliver, within twenty-four (24) hours of such acceptance, by federal funds wire transfer to U.S. Bank National Association as agent to the Treasurer and Tax Collector of the County of Los Angeles, as paying agent (the “Paying Agent”), for the account of the District, the amount of \$_____ as a good-faith deposit (“Good Faith Deposit”) for the performance by the Underwriters of their obligations to accept and pay for the Bonds at Closing (as defined herein) in accordance with the provisions of this Purchase Agreement. Upon receipt, such amount shall be held by the District pending Closing (except as provided below), although the proceeds thereof may be invested by the District pending the Closing. At the Closing, the Underwriters shall pay or cause to be paid the Purchase Price of the Bonds, less the amount of such Good Faith Deposit, without accrued interest, and thereupon the District shall apply the amount of the Good Faith Deposit, to the payment of the balance of such Purchase Price. In the event of the District’s inability to deliver the Bonds at the Closing, or if the District is unable to satisfy the conditions to the Underwriters’ obligations contained herein (unless such conditions are waived by the Underwriters), or if the Underwriters’ obligations shall be terminated for any reason permitted hereby, the District shall forthwith return the amount of the Good Faith Deposit, without accrued interest, to the Representative immediately and such return shall constitute a full release and discharge of all claims by the Underwriters against the District arising out of the transactions contemplated by this Purchase Agreement. In the event that the Underwriters fail (other than for a reason permitted hereby) to accept and pay for the Bonds at the Closing as herein provided, the proceeds of the Good Faith Deposit, shall be retained and applied by the District in full and

complete liquidated damages (and not as a penalty) for such failure and as a discharge of all damages suffered on the part of the District as a result of such failure.

C. The Bonds shall be executed and delivered under and in accordance with the provisions of this Purchase Agreement, the Bond Law and the Resolution. The Bonds shall be in definitive form, shall bear CUSIP numbers and shall be in fully registered form, registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”).

3. **Use of Documents.** The District hereby authorizes the Underwriters to use, in connection with the offer and sale of the Bonds, the Resolution, this Purchase Agreement, the Escrow Agreement, a Preliminary Official Statement and an Official Statement (both as defined herein), and all information contained herein and therein and all of the documents, certificates or statements furnished by the District to the Underwriters in connection with the transactions contemplated by this Purchase Agreement.

4. **[Omitted]**.

5. **Review of Official Statement.**

A. The Underwriters hereby represent that they have received and reviewed the official statement in preliminary form with respect to the Bonds, dated [POS Date] (the “Preliminary Official Statement”). The District represents that it has deemed the Preliminary Official Statement to be final as of its date, except for either revisions to or additions of the initial public offering prices, interest rates, yields, selling compensation, aggregate principal amount, principal amount per maturity, delivery date, ratings, credit enhancement and other terms of the Bonds which depend upon the foregoing as provided in and pursuant to Rule 15c2-12 of the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended (“Rule 15c2-12”).

B. The Underwriters agree that prior to the time the final official statement (the “Official Statement”) relating to the Bonds is available, the Underwriters will make available to any potential purchaser of the Bonds, upon the request of such potential purchaser, a copy of the most recent Preliminary Official Statement. Such Preliminary Official Statement shall be sent by first class mail (or other equally prompt means) or electronic copy posted on an accessible website not later than the next business day following the date upon which each such request is received.

C. The Underwriters agree to file the Official Statement with the Municipal Securities Rulemaking Board (the “MSRB”) through its Electronic Municipal Market Access system within one (1) business day after receipt thereof from the District, but in no event later than the Closing Date (as defined below).

D. References herein to the Preliminary Official Statement and the Official Statement include the cover page through all appendices, exhibits, reports and statements included therein or attached thereto, as the same may be amended or supplemented from time to time.

6. **Closing.**

A. At 8:30 a.m., California Time, on [Closing Date], or at such other time or on such other date as shall have been mutually agreed upon by the parties hereto (the “Closing,” or the “Closing Date”), the District will direct U.S. Bank National Association as agent to the Paying Agent and registrar of the Bonds, to deliver to the account of the Representative, through the facilities of DTC, or at such other place as the District and the Representative may mutually agree upon, the Bonds duly executed and in fully registered, book-entry form, and will cause the other documents hereinafter mentioned pertaining to the Bonds to be delivered at the offices of Hawkins Delafield & Wood LLP, Bond Counsel to the District (“Bond Counsel”) in Los Angeles, California or at such other place as shall have been mutually agreed upon by the parties hereto.

B. Upon fulfillment of all conditions to Closing herein, the Underwriters will accept such delivery and pay the Purchase Price thereof in immediately available funds (by check, wire transfer or such other manner of payment as the Representative and the Chief Financial Officer of the District shall reasonably agree upon) to the order of the District and U.S. Bank National Association, as cost administrator, as provided by Section 1 hereof, less the Good Faith Deposit, as provided by Section 2 hereof.

7. **Representations, Warranties and Agreements of the District.** The District hereby represents, warrants and agrees with the Underwriters that:

A. The District is a unified school district validly existing under the laws of the State of California (the “State”), with the power to issue the Bonds pursuant to the Bond Law.

B. (i) At or prior to the Closing, the District will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds; (ii) the District has full legal right, power and authority to execute and deliver this Purchase Agreement, the Escrow Agreement and the Continuing Disclosure Certificate (as defined below), to adopt the Resolution, to issue and to deliver the Bonds, and to perform its obligations under each such document or instrument (collectively, the “District Documents”), and to carry out and effectuate the transactions contemplated by the District Documents; (iii) the execution and delivery or adoption of, and the performance by the District of its obligations contained in, the Bonds and the other District Documents have been duly authorized and such authorization shall be in full force and effect at the time of the Closing; (iv) this Purchase Agreement constitutes, and each of the Bonds, when issued, authenticated, delivered and sold to the Underwriters as provided herein, and each of the other District Documents, when duly executed and delivered, will constitute, a valid and legally binding obligation of the District, enforceable against the District in accordance with its terms; and (v) the District has duly authorized the consummation by it of all transactions contemplated by the District Documents.

C. No consent, approval, authorization, order, filing, registration, qualification, election or referendum, of or by any court or governmental agency or public body whatsoever is required in connection with the issuance, delivery or sale of the Bonds or the

consummation of the other transactions effected or contemplated herein or hereby, except for such actions as may be necessary to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States as the Underwriters may reasonably request, or which have not been taken or obtained; *provided, however*, that the District shall not be required to subject itself to service of process in any jurisdiction in which it is not so subject as of the date hereof.

D. The District is not in breach of or in default under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, would constitute, in any manner which would adversely affect the transactions contemplated hereby, a default or event of default by the District under any of the foregoing.

E. The issuance of the Bonds, the adoption, execution, delivery and performance of the District Documents, and the compliance with the provisions of the District Documents do not conflict with or result in on the part of the District a violation or breach of, or default under, any applicable constitutional provision, law or administrative rule or regulation of the State or the United States, or any applicable judgment or decree or any trust agreement, loan agreement, bond, note, resolution, ordinance, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, where such conflict, violation, breach or default, individually or in the aggregate, shall result in a material adverse change to the District that materially and adversely affects the ability of the Underwriters to market the Bonds or enforce contracts of sale on the Bonds.

F. As of the time of acceptance hereof, except as provided in the Preliminary Official Statement and the Official Statement, no action, suit, proceeding, hearing or investigation is pending (in which service of process has been completed against the District) or, to the best knowledge of the District, threatened against the District: (i) in any way affecting the existence of the District or in any way challenging the respective powers of the several offices or the titles of the officials of the District to such offices; or (ii) seeking to restrain or enjoin the sale, issuance or delivery of any of the Bonds, the application of the proceeds of the sale of the Bonds, or the levy of any taxes contemplated by the Resolution, or in any way contesting or affecting the validity or enforceability of the Bonds or the other District Documents or contesting the powers of the District or its authority with respect to the Bonds or the other District Documents; (iii) contesting the completeness or accuracy of the Preliminary Official Statement; or (iv) in which a final adverse decision could (a) materially adversely affect the operations of the District or the consummation of the transactions contemplated by the District Documents, (b) declare this Purchase Agreement to be invalid or unenforceable in whole or in material part, or (c) adversely affect the exemption of the interest paid on the Bonds from State personal income taxation.

G. Between the date hereof and the Closing, without the prior written consent of the Representative, the District will not have issued in the name of the District any bonds, notes or other obligations for borrowed money except for such borrowing as may be described in or contemplated by the Preliminary Official Statement and the Official Statement.

H. The Preliminary Official Statement was as of its date (excluding information permitted to be omitted pursuant to Rule 15c2-12), and the Official Statement is, and at all times subsequent to the date of the Official Statement (or in the case of any amendment to the Official Statement pursuant to Section 7. L. of this Purchase Agreement, at the date of the delivery of the Official Statement, as amended) up to and including the Closing will be, true and correct in all material respects, and the Preliminary Official Statement and the Official Statement contain, and up to and including the Closing will contain, no untrue statement of any material fact and do not, and up to and including the Closing will not, omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. At the time of the Closing, there shall not have been any material adverse changes in the financial condition of the District since the date of the Official Statement;

I. To assist the Underwriters in complying with Rule 15c2-12, the District will undertake, pursuant to the Resolution and the Continuing Disclosure Certificate dated the Closing Date (the "Continuing Disclosure Certificate"), to provide annual reports and notices of certain events. A description of this undertaking is set forth in the Preliminary Official Statement and will be set forth in the Official Statement. Except as disclosed in the Preliminary Official Statement and the Official Statement, the District has not failed to comply in all material respects with any prior disclosure undertakings pursuant to Rule 15c2-12 in the last five years.

J. Any certificates signed by any officer of the District and delivered to the Underwriters shall be deemed a representation and warranty by the District to the Underwriters, but not by the person signing the same in such person's individual capacity, as to the statements made therein;

K. Preparation and distribution of the Preliminary Official Statement and the Official Statement has been duly authorized by the District, and at the time of delivery of the Official Statement (or in the case of any amendment to the Official Statement pursuant to Section 7. L. of this Purchase Agreement, at the time of the delivery of the Official Statement, as amended) to the Underwriters and at all times subsequent thereto up to and including the Closing Date, the information contained therein (excluding the statements and information in Appendix C – "Book-Entry Only System" and any information provided by the Underwriters in writing for inclusion in the Official Statement) will be true and correct in all material respects and such information will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

L. The District agrees that if at any time before the Closing any event occurs as a result of which the Official Statement as then in effect would include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, then the District shall promptly prepare or cause to be prepared and furnish (at the expense of the District) an amendment or supplement to the Official Statement that will correct such statement or omission. The District will advise the Representative promptly of any proposal to so amend or supplement the Official Statement and will effect such amendment or supplement in a form and manner approved by the Representative.

M. The audited financial statements of the District for the fiscal year ended June 30, 2020 (selected information from which is included as Appendix B to the Official Statement) were prepared in accordance with generally accepted accounting principles consistently applied and fairly present the financial position and results of operation of the District for the period and at the date set forth therein, and there has been no material adverse change in the business, affairs, financial position, results of operations or condition, financial or otherwise, of the District since the date of such financial statements, except as otherwise disclosed in the Official Statement.

N. The Resolution has been duly adopted, has not been modified, repealed or rescinded in any respect, and is in full force and effect.

8. **Covenants of the District.** The District covenants and agrees with the Underwriters that:

A. The District will furnish such information, execute such instruments, and take such other action in cooperation with the Underwriters if and as the Underwriters may reasonably request in order to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations or such states and jurisdictions as the Underwriters may reasonably request, provided, however, that the District shall not be required to consent to service of process in any jurisdiction in which it is not so subject as of the date hereof.

B. The District hereby agrees to deliver or cause to be delivered to the Underwriters, not later than the earlier of (i) the third (3rd) business day preceding the Closing Date or (ii) the seventh (7th) business day following the date this Purchase Agreement is signed, the Official Statement substantially in the form of the Preliminary Official Statement, with only such changes therein as shall have been accepted by the Underwriters and the District, in “designated electronic format” (as defined in Rule G-32 of the MSRB), and in printed form in such reasonable quantities as may be requested by the Underwriters in order to permit the Underwriters to comply with paragraph (b)(4) of Rule 15c2-12 and with the rules of the MSRB.

C. The District hereby agrees to promptly notify the Underwriters of any event or occurrence that may affect the accuracy or completeness of any information set forth in the Official Statement relating to the District until the date which is twenty-five (25) days following the Closing.

D. If at any time prior to the expiration of twenty-five (25) days following the “end of the underwriting period” (as defined in Rule 15c2-12), any event known to the District relating to or affecting the District or the Bonds occurs which might cause the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, the District will promptly notify the Underwriters in writing of the circumstances and details of such event. If, as a result of such event or any other event, it is necessary, in the reasonable opinion of Orrick, Herrington & Sutcliffe LLP, Disclosure Counsel to the District (“Disclosure Counsel”), or the Representative, to amend or supplement the Official Statement so that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, and if either shall have so advised the District, the District will forthwith cooperate with the Underwriters in the prompt preparation and furnishing to the Underwriters, at the expense of the District, of a reasonable number of copies of an amendment of or a supplement to the Official Statement, in form and substance satisfactory to the Underwriters, which will so amend or supplement the Official Statement so that, as amended or supplemented, it will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading. The District will presume that unless otherwise notified in writing by the Representative, the end of the underwriting period will occur on the date of delivery of the Bonds; and

E. To assist the Underwriters in complying with Rule 15c2-12 and for the benefit of the holders and beneficial owners of the Bonds, the District will undertake to provide annual reports and notices of certain events pursuant to a continuing disclosure certificate dated the date of Closing (the “Continuing Disclosure Certificate”).

9. **Representations, Warranties and Agreements of the Underwriters.** The Underwriters represent to and agree with the District that, as of the date hereof and as of the date of Closing:

A. The Representative is duly authorized and has been duly authorized by the Underwriters, pursuant to an agreement among the Underwriters (the “AAU”), to execute this Purchase Agreement, to act hereunder on behalf of the Underwriters and to take all actions, and waive any condition or requirement, required or permitted to be taken or waived hereunder by the Representative or the Underwriters.

B. Based on representations in the AAU, the Underwriters have, and have had, no financial advisory relationship (as such term is defined in California Government Code Section 53590) with the District with respect to the Bonds, and no investment firm controlling, controlled by or under common control with any of the Underwriters has or has had any such financial advisory relationship (as such term is defined in California Government Code Section 53590).

C. The Underwriters shall comply with all statutes, rules and regulations of all governmental entities in connection with the offering and sale of the Bonds.

10. **Underwriters Not Acting as Agents, Advisors or Fiduciaries.** The District acknowledges and agrees that:

A. the Underwriters are not acting as municipal advisors within the meaning of Section 15B of the Securities and Exchange Act of 1934, as amended;

B. the primary role of the Underwriters, as underwriters, is to purchase securities, for resale to investors, in an arm's-length commercial transaction between the the District and the Underwriters and the Underwriters have financial and other interests that differ from those of the District;

C. in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principals and are not acting as the agents, municipal advisors, financial advisors or fiduciaries of the District, nor have the Underwriters assumed an advisory or fiduciary responsibility in favor of the District;

D. the only contractual obligations the Underwriters have to the District with respect to the transaction contemplated hereby are set forth in this Purchase Agreement; and

E. the District has consulted its own legal, financial, municipal and other advisors to the extent it has deemed appropriate.

11. **Conditions to Closing.** The Underwriters have entered into this Purchase Agreement in reliance upon the representations and warranties of the District contained herein and the performance by the District of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriters' obligations under this Purchase Agreement are and shall be subject, at the option of the Underwriters, to the following further conditions at the Closing:

A. The representations and warranties of the District contained herein shall be true, complete and correct at the date hereof and at and as of the Closing, as if made at and as of the Closing, and the statements made in all certificates and other documents delivered to the Underwriters at the Closing pursuant hereto shall be true, complete and correct on the date of the Closing; and the District shall be in compliance with the agreements made by it in this Purchase Agreement.

B. At the time of the Closing, (i) the District Documents shall be in full force and effect and the Resolution and the Official Statement shall not have been amended, modified or supplemented except as may have been agreed to in writing by the parties hereto; (ii) all actions under the Bond Law which, in the opinion of Bond Counsel, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; (iii) the District shall have adopted, and there shall be in full force and effect such additional resolutions, agreements, opinions and certificates as shall be satisfactory in form and substance to Bond Counsel to the District

and to the Underwriters, and there shall have been taken in connection therewith and in connection with the execution and delivery of the Bonds all such actions as shall, in the reasonable opinion of each, be necessary in connection with the transactions contemplated hereby; (iv) all actions under the Resolution which, in the opinion of Bond Counsel to the District, shall be necessary in connection with the transactions contemplated hereby, shall have been duly taken and shall be in full force and effect; (v) the Bonds shall have been duly authorized, executed and delivered; and (vi) the District shall perform or have performed all of its obligations required under or specified in the District Documents to be performed at or prior to the Closing.

C. No decision, ruling or finding shall have been entered by any court or governmental authority since the date of this Purchase Agreement (and not reversed on appeal or otherwise set aside), or to the best knowledge of the District, be pending (in which service of process has been completed against the District) or threatened which has any of the effects described in Section 7(F) hereof or contests in any way the completeness or accuracy of either the Preliminary Official Statement or the Official Statement.

D. Between the date hereof and the Closing, the market for or the market price or marketability of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds at the initial offering prices set forth in the Official Statement, shall not have been materially adversely affected by reason of any of the following:

(1) legislation enacted by the Congress of the United States, or by the legislature of the State, or introduced in the Congress or recommended for passage by the President of the United States, or a decision rendered by a court of the United States or the State or by the United States Tax Court, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made:

(i) by or on behalf of the United States Treasury Department, or by or on behalf of the Internal Revenue Service or other federal or State authority, which would have the purpose or effect of changing, directly or indirectly, the State tax consequences of interest on obligations of the general character of the Bonds in the hands of the holders thereof; or

(ii) by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, to the effect that the Bonds, or obligations of the general character of the Bonds, including any and all underlying arrangements, are not exempt from registration under the Securities Act of 1933, as amended, or that the Resolution is not exempt from qualification under the Trust Indenture Act of 1939, as amended;

(2) the declaration of war or engagement in major military hostilities or escalation of hostilities by the United States or the occurrence of any other national or international emergency or calamity or crisis relating to the effective operation of the government or the financial community in the United States;

(3) the declaration of a general banking moratorium by federal, New York or State authorities having jurisdiction, or the general suspension of trading on any national securities exchange or fixing of minimum or maximum prices for trading or maximum ranges for prices for securities on any national securities exchange, whether by virtue or a determination by that exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction, or a material disruption in commercial banking or securities settlement or clearance services shall have occurred;

(4) the imposition by the New York Stock Exchange, other national securities exchange, or any governmental authority, of any material restrictions not now in force with respect to the Bonds, or obligations of the general character of the Bonds, or securities generally, or the material increase of any such restrictions now in force;

(5) an order, decree or injunction of any court of competent jurisdiction, or order, filing, regulation or official statement by the Securities and Exchange Commission, or any other governmental agency having jurisdiction over the subject matter thereof, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, as contemplated hereby or by the Official Statement, is or would be in violation of the Federal securities laws, as amended and then in effect or any proceeding shall have been commenced, against the District, in connection with Bonds or obligations of the general character of the Bonds of the District, by the Securities and Exchange Commission or other governmental agency having jurisdiction over the issue, offering or sale thereof;

(6) any rating of the Bonds has been downgraded, suspended or withdrawn by a national rating service that rated the Bonds or a negative qualification (e.g., “credit watch” or “negative outlook” designation) or other announcement has been made by a national rating service that rated the Bonds that the Bonds are under review without indication of a potentially favorable result, which, in the reasonable opinion of the Representative, materially adversely affects the marketability or market price of the Bonds;

(7) any event occurring, or information becoming known which, in the reasonable judgment of the Underwriters, makes untrue in any material adverse respect any statement or information set forth in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading; or

(8) except as disclosed in or contemplated by the Official Statement, any material adverse change in the affairs of the District.

E. At or prior to the date of the Closing, the Underwriters shall have received the following documents, in each case dated as of the Closing Date unless otherwise specified herein and satisfactory in form and substance to the Underwriters:

(1) The approving opinion of Bond Counsel with respect to the Bonds, dated the Closing Date and addressed to the District, substantially in the form attached as Appendix D to the Preliminary Official Statement;

(2) A reliance letter from Bond Counsel addressed to the Representative to the effect that the Underwriters may rely upon the approving opinion of Bond Counsel described in E. (1) above;

(3) A supplemental opinion of Bond Counsel in a form acceptable to the Underwriters, dated the Closing Date and addressed to the Underwriters, to the effect that:

(i) assuming due authorization, execution and delivery by all the parties thereto, the Resolution, this Purchase Agreement, the Escrow Agreement and the Continuing Disclosure Certificate have each been duly authorized, executed and delivered by the respective parties thereto and constitute legal, valid and binding obligations of the District and are enforceable in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other laws affecting generally the enforcement of creditors' rights and except as their enforcement may be subject to the application of equitable principles and the exercise of judicial discretion in appropriate cases if equitable remedies are sought (provided that no opinion need be rendered regarding the adequacy of the Continuing Disclosure Certificate for purposes of the Rule) and by limitations on the enforcement of legal remedies against public agencies in the State of California;

(ii) the statements contained in the Official Statement under the captions "The Bonds" (excluding any and all information relating to The Depository Trust Company and its book-entry system and the County Treasury Pool set forth in Appendix F), "Security and Sources of Payment for the Bonds – General Description" and "Tax Matters," excluding any material that may be treated as included under such captions by cross-reference, to the extent they purport to summarize certain provisions of the Bonds, the Resolution and or the exemption of interest on the Bonds for State income tax purposes, fairly and accurately summarize the matters purported to be summarized thereto; and

(iii) the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended;

(4) A defeasance opinion of Bond Counsel, dated the Closing Date and addressed to the District, to the effect that, upon the deposit of cash and certain proceeds of the Bonds into the escrow fund established under the Escrow Agreement, all as provided in the resolutions pursuant to which the Prior Bonds were issued, all agreements and covenants and the District and the County to the owners of the Prior Bonds shall have been satisfied, discharged terminated. In rendering this opinion, Bond Counsel may rely on a verification report as to the mathematical accuracy of the schedules with respect to the sufficiency of the escrow funds established to pay the Prior Bonds and will not independently verify the accuracy of the information contained in the verification report;

(5) The duly executed Escrow Agreement and Continuing Disclosure Certificate;

(6) The Verification Report;

(7) A certificate signed by an appropriate official of the District to the effect that (i) such official is authorized to execute this Purchase Agreement, the Escrow Agreement, the Official Statement and the Continuing Disclosure Certificate, (ii) the representations, agreements and warranties of the District herein are true and correct as of the date of Closing, (iii) the District has complied with all the terms of the District Documents to be complied with by the District prior to or concurrently with the Closing and the District Documents are in full force and effect, (iv) no litigation is pending (with service of process having been accomplished) or, to the best of the District's knowledge, threatened (either in state or federal courts): (A) seeking to restrain or enjoin the execution, sale or delivery of any of the Bonds, (B) in any way contesting or affecting the authority for the execution, sale or delivery of the Bonds, the Official Statement, the Escrow Agreement, the Continuing Disclosure Certificate or this Purchase Agreement, or (C) in any way contesting the existence or powers of the District; (v) such official has reviewed the Official Statement and on such basis certifies that the Official Statement does not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, (vi) each of the conditions listed in Section 11 of this Purchase Agreement required to be satisfied by the District has been satisfied on the date thereof and the District is not aware of any other condition of this Purchase Agreement that has not been satisfied on the date thereof, and (vii) the Bonds being delivered on the date of the Closing to the Underwriters under this Purchase Agreement substantially conform to the descriptions thereof contained in the Resolution, the Official Statement and this Purchase Agreement;

(8) A certificate of the Escrow Bank dated the date of the Closing, signed by a duly authorized officer of the Escrow Bank, and in form and substance satisfactory to the Underwriters, to the effect that:

(i) to the best of such officer's knowledge, the representations and agreements of the Escrow Bank in the Escrow Agreement to which the Escrow Bank is a party are true and correct as of the date of the Closing;

(ii) the Escrow Agreement has been duly authorized, executed and delivered and, assuming due execution by the other parties thereto, is enforceable against the Escrow Bank in accordance with its terms; and

(iii) to the best of such officer's knowledge, no litigation is pending or threatened (either in state or federal courts) in any way contesting or affecting any authority of the Escrow Bank for or in connection with its performance of the Escrow Agreement;

(9) a certificate of the Paying Agent, or its agent, as applicable, dated the date of the Closing, signed by a duly authorized officer of the Paying Agent, or its agent, as applicable, and in form and substance satisfactory to the Underwriters, to the effect that:

(i) to the best of such officer's knowledge, the representations and agreements of the Paying Agent in the Master Paying Agent and Registrar Agreement, dated as of January 1, 2018 (the "Paying Agent Agreement"), between the County and the Paying Agent, are true and correct as of the date of the Closing;

(ii) the Paying Agent Agreement has been duly authorized, executed and delivered and, assuming due execution by the other parties thereto, is enforceable against the Paying Agent in accordance with its terms; and

(iii) to the best of such officer's knowledge, no litigation is pending or threatened (either in State or federal courts) (A) seeking to restrain or enjoin the delivery by the Paying Agent of any of the Bonds, or (B) in any way contesting or affecting any authority of the Paying Agent for the delivery of the Bonds or the validity or enforceability of the Bonds or the Paying Agent Agreement;

(10) Evidence satisfactory to the Underwriters that any ratings described in the Official Statement are in full force and effect as of the Closing Date;

(11) The opinion of General Counsel to the District, addressed to the District and the Underwriters, dated the Closing Date, to the effect that:

(i) the District is a unified school district validly existing under the Constitution and the laws of the State;

(ii) the District has the full right and lawful authority to enter into and perform its duties and obligations under the District Documents and to authorize the issuance and sale of the Bonds;

(iii) to the best knowledge of General Counsel to the District, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court or public body, pending, or to such counsel's knowledge, threatened against the District contesting in any way the completeness or accuracy of the Official Statement or the due adoption of the Resolution, and there is no breach or default by the District under any other instruments which is caused by the issuance of the Bonds or the execution and delivery of this Purchase Agreement, the Escrow Agreement or the Continuing Disclosure Certificate;

(iv) General Counsel to the District is not representing the District in connection with any litigation of any nature to restrain or enjoin the execution, delivery or performance of the District Documents, the Bonds or any of the proceedings taken with respect to the issuance of the Bonds, the application of monies to the payment of the Bonds or in any manner questioning the proceedings and authority under which the Bonds were authorized or challenging the validity of the Bonds, the existence or boundaries of the District or the title of the officials of the District who have acted with respect to the proceedings for the issuance of the Bonds on behalf of the District to their respective offices; and

(v) the Official Statement has been duly approved by the District;

(12) The opinion of Nixon Peabody LLP, counsel for the Underwriters ("Underwriters' Counsel"), dated the date of Closing and addressed to the Underwriters, satisfactory in form and substance to the Underwriters;

(13) The opinion of Disclosure Counsel substantially in the form attached hereto as Exhibit B, subject to the satisfaction of the Representative, dated the date of Closing and addressed to the District and a reliance letter from Disclosure Counsel addressed to the Representative to the effect that the Underwriters may rely upon the opinion of Disclosure Counsel;

(14) A certificate, together with a fully executed copy of the Resolution, of the Executive Officer of the Board of Education to the effect that:

(i) such copy is a true and correct copy of such Resolution; and

(ii) that the Resolution was duly adopted and has not been modified, amended, rescinded or revoked and is in full force and effect on the date of the Closing;

(15) A certificate of the District evidencing the District's determination respecting the Preliminary Official Statement in accordance with Rule 15c2-12;

(16) A transcript of all proceedings relating to the authorization, issuance and delivery of the Bonds; and

(17) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriters may reasonably request to evidence compliance (i) by the District and the Paying Agent with legal requirements, (ii) the truth and accuracy, as of the time of Closing, of the representations of the District herein contained, and (iii) the due performance or satisfaction by the District and the Paying Agent at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by them.

If the District shall be unable to satisfy the conditions to the Underwriters' obligations contained in this Purchase Agreement or if the Underwriters' obligations shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement may be canceled by the Underwriters at, or at any time prior to, the time of Closing. Notice of such cancellation shall be given to the District in writing, or by telephone or electronic communication, confirmed in writing. Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the District hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Representative in writing at its sole discretion.

12. **Conditions to Obligations of the District.** The performance by the District of its obligations is conditioned upon (i) the performance by the Underwriters of their obligations hereunder and (ii) receipt by the District and the Underwriters of opinions and certificates being delivered at the Closing by persons and entities other than the District.

13. **Expenses.** On the Closing Date, the Underwriters will wire \$_____ from the proceeds of the Bonds and as a portion of the Purchase Price of the Bonds as provided in Section 1 hereof to U.S. Bank National Association, as cost administrator, to be used to pay costs of issuance of the Bonds, including, but not limited to the following at the direction of the District: (i) the costs of the preparation and reproduction of the Resolution; (ii) the fees and disbursements of Bond Counsel, Disclosure Counsel and the Municipal Advisor; (iii) the cost of the preparation, printing and delivery of the Bonds; (iv) the fees for Bond ratings, including all necessary expenses for travel outside of California; (v) the cost of the printing and distribution of the Preliminary Official Statement and the Official Statement, and any supplement or amendment thereto; (vi) costs, fees and expenses related to the presentation to investors; (vii) the initial fees of the Paying Agent; and (viii) all other fees and expenses incident to the issuance and sale of the Bonds or the performance of its obligations hereunder. All out-of-pocket expenses of the Underwriters, including Underwriters' Counsel, California Debt and Investment Advisory Commission fees, CUSIP Service Bureau registration fees, MSRB fees, expenses for travel and other expenses of the Underwriters, shall be paid by the Underwriters; provided, however, that the District shall pay for expenses incurred on behalf of the District employees in connection with implementing this Purchase Agreement, including, but not limited to, meals, transportation, and lodging of District employees, if any.

14. **Notices.** Any notice or other communication to be given under this Purchase Agreement (other than the acceptance hereof as specified in the first paragraph hereof) may be given by delivering the same in writing if to the District, to the Chief Financial Officer of the Los Angeles Unified School District, 333 S. Beaudry Avenue, 26th Floor, Los Angeles, California 90017, or if to the Underwriters, to [Underwriter], [Address] Attention: _____.

15. **Severability.** In the event any provision of this Purchase Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

16. **Parties in Interest; Survival of Representations and Warranties.** This Purchase Agreement when accepted by the District in writing as heretofore specified shall constitute the entire agreement between the District and the Underwriters with respect to the Bonds. This Purchase Agreement is made solely for the benefit of the District and the Underwriters (including the successors or assigns of the Underwriters). No person shall acquire or have any rights hereunder or by virtue hereof. All the representations, warranties and agreements of the District in this Purchase Agreement shall survive, unless waived by the Underwriters, regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriters, (b) delivery of and payment by the Underwriters for the Bonds hereunder and (c) any termination of this Purchase Agreement.

17. **Execution in Counterparts.** This Purchase Agreement may be executed in several counterparts, including counterparts that are manually executed and counterparts that are executed with an electronic signature, all or any of which shall be regarded for all purposes as an original and shall constitute but one and the same document. All parties executing this Purchase Agreement expressly agree under the California Uniform Electronic Transactions Act (California Civil Code Section 1633.1 et seq.) (the "UETA"), that this Purchase Agreement and all other agreements, certificates, opinions and similar records relating to the Bonds constitute a "transaction" under the UETA and expressly agree to allow all aspects of the transaction to which the UETA can apply to be conducted by electronic signature in accordance therewith.

18. **Applicable Law.** This Purchase Agreement shall be interpreted, governed and enforced in accordance with the law of the State applicable to contracts made and performed in such State.

Very truly yours,

[Underwriter] on its own behalf and as representative of _____

By: [Underwriter] as Representative

By: _____

Name:

Authorized Officer

The foregoing is hereby agreed to and accepted as of the date first above written:

LOS ANGELES UNIFIED SCHOOL DISTRICT

By: _____

EXHIBIT A

MATURITY SCHEDULE AND REDEMPTION PROVISIONS

**[\$[Principal Amount]
LOS ANGELES UNIFIED SCHOOL DISTRICT
(COUNTY OF LOS ANGELES, CALIFORNIA)
202_ General Obligation Refunding Bonds, Series _][(Federally Taxable)]**

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
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**\$_____ - ____% Term
Bonds due July 1, 20__ - Yield
____% - Price _____**

REDEMPTION PROVISIONS

[To Come]

EXHIBIT B

FORM OF OPINION OF DISCLOSURE COUNSEL

[Closing Date]

Board of Education
Los Angeles Unified School District
Los Angeles, California

Ladies and Gentlemen: