

BOND PURCHASE AGREEMENT

Relating to

[\$Amount]
County of Durham, North Carolina
General Obligation Refunding Bonds,
Series 2026

May 14, 2026

County of Durham, North Carolina
Durham, North Carolina

Local Government Commission of North Carolina
Raleigh, North Carolina

Ladies and Gentlemen:

BofA Securities, Inc. on behalf of itself and as representative (the “*Representative*”) of [Co] (collectively, with the Representative, the “*Underwriters*”) hereby offers to enter into this Bond Purchase Agreement (the “*Purchase Agreement*”) with the Local Government Commission of North Carolina (the “*LGC*”), and the County of Durham, North Carolina, a political subdivision duly organized and validly existing under and pursuant to the laws of the State of North Carolina (the “*City*”), whereby the Underwriters will purchase and the LGC will sell the 2026 Bonds (as defined and described below).

The Underwriters are making this offer subject to the acceptance by the LGC and the County at or before 5:00 P.M., Eastern Standard Time, on the date hereof. On satisfaction of the forgoing conditions, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall bind the LGC, the County, and the Underwriters. The Underwriters may withdraw this Purchase Agreement upon written notice delivered by the Representative to the Chief Financial Officer of the County at any time before the County accepts this Purchase Agreement. Terms used but not defined in this Purchase Agreement are defined in the Bond Resolution (as defined below).

1. PURCHASE AND SALE.

Upon the terms and conditions and in reliance upon the representations, warranties and agreements herein set forth, the Underwriters hereby agree to purchase from the LGC, and the LGC hereby agrees to sell and deliver to the Underwriters, all (but not less than all) of the General Obligation Refunding Bonds, Series 2026 (the “*2026 Bonds*”) at the aggregate purchase price of \$[_____] (equal to the par amount of the 2026 Bonds, less an underwriters’ discount of \$[_____], plus [net] original issue premium of \$[_____]) (the “*Purchase Price*”).

The Underwriters intend to make, prior to the Closing, an initial public offering of all of the 2026 Bonds at a price or prices described in Exhibit A hereto; provided, however, the Underwriters reserve the right to change such initial public offering prices as the Underwriters deem necessary or desirable, in their sole discretion, in connection with the marketing of the 2026 Bonds (but in all cases subject to the requirements of Section 4 hereof), and may offer and sell the 2026 Bonds to certain dealers, unit investment trusts and money market funds, certain of which may be sponsored or managed by one or more of the

Underwriters at prices lower than the public offering prices or yields greater than the yields set forth therein (but in all cases subject to the requirements of Section 4 hereof).

The County and the LGC acknowledge and agree that: (i) the Underwriters are not acting as municipal advisors within the meaning of Section 15B of the Securities Exchange Act, as amended, (ii) 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 LGC, the County, and the Underwriters and the Underwriters have financial and other interests that differ from those of the County and the LGC; (iii) the Underwriters are acting solely as principals and are not acting as municipal advisors, financial advisors or fiduciaries to the County or the LGC and have not assumed any advisory or fiduciary responsibility to the County or the LGC with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the County or the LGC on other matters); (iv) the only obligations the Underwriters have to the County and the LGC with respect to the transaction contemplated hereby are expressly set forth in this Purchase Agreement; and (v) the County and the LGC have consulted their own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent they have deemed appropriate.

2. DESCRIPTION AND PURPOSE OF THE 2026 BONDS.

The 2026 Bonds are being issued pursuant to (A) The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina (the "*Act*"); (B) the bond order adopted by the Board of Commissioners of the County (the "*Board of Commissioners*") on April 13, 2026 (the "*Bond Order*"), and (C) a resolution of the Board of Commissioners adopted on April 13, 2026 (the "*Bond Resolution*").

In August 2023, the County issued its General Obligation Bond, Series 2023 (the "*2023 Bond*") under a drawdown arrangement with Bank of America, National Association, under which the County would make periodic draws to pay costs of certain school projects authorized under a bond order adopted by the Board of Commissioners of the County and made effective on the affirmative vote of a majority of the qualified voters of the County at a referendum held on November 8, 2022. The 2026 Bonds are being issued to provide funds to pay the costs of redeeming the outstanding portion of the 2023 Bond and pay the fees and expenses incurred in connection with the sale and issuance of the 2026 Bonds. From the proceeds of the 2026 Bonds, the State Treasurer of the State of North Carolina shall cause the transfer of an amount as provided in the Pricing Certificate to Bank of America, National Association, as holder of the 2023 Bond, to redeem the 2023 Bond in full on the date of issuance of the 2026 Bonds.

The 2026 Bonds will be general obligation bonds of the County, and the full faith and credit of the County will be pledged for the payment of principal and interest on the 2026 Bonds. The 2026 Bonds shall mature in the years, bear interest, be purchased at the prices and be subject to optional and mandatory redemption at the times and in the amounts, all as set forth in Exhibit A attached hereto. The Authorized Denominations, Record Dates, Interest Payment Dates, and other details and particulars of the 2026 Bonds shall be as described in the Bond Resolution and the Official Statement (as defined below) of the County.

3. DELIVERY OF THE OFFICIAL STATEMENT AND OTHER DOCUMENTS.

(a) The County has approved and delivered or caused to be delivered to the Underwriters copies of the Preliminary Official Statement dated May [], 2026 (which, including the cover page and all appendices thereto, is herein referred to as the "*Preliminary Official Statement*"). The County acknowledges that the Underwriters may deliver the Preliminary Official Statement and a final Official Statement (as hereinafter defined) electronically over the internet and in printed paper form. The County

deems the Preliminary Official Statement final as of its date and as of the date hereof for purposes of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended (“*Rule 15c2-12*”), except for any information which is permitted to be omitted therefrom in accordance with paragraph (b)(1) of Rule 15c2-12.

(b) Within seven (7) business days from the date hereof, and in any event not later than two (2) business days before the Closing Date (as defined herein), the County shall deliver to the Underwriters a final Official Statement relating to the 2026 Bonds dated the date hereof (such Official Statement, including the cover page, and all appendices attached thereto, together with all information previously permitted to have been omitted by Rule 15c2-12 and any amendments or supplements and statements incorporated by reference therein or attached thereto, as have been approved by the County, Bond Counsel, Chapman and Cutler LLP, counsel to the Underwriters (“*Underwriters’ Counsel*”), and the Representative, is referred to herein as the “*Official Statement*”) and such additional conformed copies thereof as the Representative may reasonably request in sufficient quantities to comply with Rule 15c2-12, rules of the MSRB and to meet potential customer requests for copies of the Official Statement. The Underwriters agree to file a copy of the Official Statement, including any amendments or supplements thereto prepared by the County, with the MSRB on its Electronic Municipal Markets Access (“*EMMA*”) system.

The Official Statement shall be in substantially the same form as the Preliminary Official Statement and, other than information previously permitted to have been omitted by Rule 15c2-12, the County shall only make such other additions, deletions and revisions in the Official Statement which are approved by the Representative. The County agrees to deliver to the Underwriters an electronic copy of the Official Statement in a form that permits the Underwriters to satisfy their obligations under the rules and regulations of the MSRB and the U.S. Securities and Exchange Commission (“*SEC*”) including in a word-searchable pdf format including any amendments thereto. The County ratifies, confirms and consents to and approves the Underwriters’ use and distribution before the date hereof of the Preliminary Official Statement and authorizes and consents to the Underwriters’ use of the Official Statement and the Bond Resolution in connection with the public offering and sale of the 2026 Bonds.

(c) To assist the Underwriters in complying with Rule 15c2-12, the County will undertake, pursuant to the Bond Resolution, to provide annual financial information and notices of the occurrence of specified events.

4. ESTABLISHMENT OF ISSUE PRICE.

(a) The Representative, on behalf of the Underwriters, agrees to assist the County in establishing the issue price of the 2026 Bonds and shall execute and deliver to the County at Closing an “issue price” or similar certificate, substantially in the form attached hereto as Exhibit B, together with the supporting pricing wires or equivalent communications, with such modifications as may be deemed appropriate or necessary, in the reasonable judgment of the Representative, the County and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2026 Bonds. All actions to be taken by the County under this section to establish the issue price of the 2026 Bonds may be taken on behalf of the County by the County’s municipal advisor and any notice or report to be provided to the County may be provided to the County’s municipal advisor.

(b) [Except for the maturities set forth in Exhibit A attached hereto], the County represents that it will treat the first price at which 10% of each maturity of the 2026 Bonds (the “*10% Test*”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Agreement, the Representative shall report to the County the price or prices at which the Underwriters have sold to the public each maturity of Bonds. If, as of the date hereof, the 10% Test has not been satisfied as to any maturity of the 2026 Bonds, the County shall elect to apply the hold-the-offering-price rule described in

subsection (c) below to such maturity, and the Representative, on behalf of the Underwriters, agrees to comply with the hold-the-offering-price rule as provided in subsection (c) below. For purposes of this Section, if any of the 2026 Bonds mature on the same date but have different interest rates, each separate CUSIP number within that maturity will be treated as a separate maturity of the 2026 Bonds.

(c) The Representative confirms that the Underwriters have offered the 2026 Bonds to the public on or before the date of this Agreement at the offering price or prices (the “initial offering price”), or at the corresponding yield or yields, set forth in Exhibit A attached hereto, except as otherwise set forth therein. Exhibit A also sets forth, as of the date of this Agreement, the maturities, if any, of the 2026 Bonds for which the 10% Test has not been satisfied and for which the County and the Representative, on behalf of the Underwriters, agree that the restrictions set forth in the next sentence shall apply, which will allow the County to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “*hold-the-offering-price rule*”). So long as the hold-the-offering-price rule remains applicable to any maturity of the 2026 Bonds, the Underwriters will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriters have sold at least 10% of that maturity of the 2026 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Representative confirms that:

(i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement (to which the Representative is a party) relating to the initial sale of the 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter, each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A)(i) to report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Representative that the 10% Test has been satisfied as to the 2026 Bonds of that maturity, and (ii) to comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative and as set forth in the related pricing wires, and

(B) to promptly notify the Representative of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the 2026 Bonds to the public (each such term being used as defined below),

(C) to acknowledge that, unless otherwise advised by the Underwriter, dealer or broker-dealer, the Representative shall assume that each order submitted by the Underwriter, dealer or broker-dealer is a sale to the public.

(ii) any agreement among underwriters and any selling group agreement relating to the initial sale of the 2026 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each Underwriter or dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the 2026 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, until either all 2026 Bonds of that maturity allocated to it

have been sold or it is notified by the Representative or such Underwriter that the 10% Test has been satisfied as to the 2026 Bonds of that maturity, and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Representative or the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The County acknowledges that, in making the representations set forth in this Section, the Representative will rely on (i) the agreement of each Underwriter to comply with the requirements for establishing issue price of the 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2026 Bonds, as set forth in an agreement among underwriters and the related pricing wires, (ii) in the event a selling group has been created in connection with the initial sale of the 2026 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2026 Bonds, as set forth in a selling group agreement and the related pricing wires, and (iii) in the event that an Underwriter or dealer who is a member of the selling group is a party to a third-party distribution agreement that was employed in connection with the initial sale of the 2026 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the third-party distribution agreement and the related pricing wires. The County further acknowledges that each Underwriter shall be solely liable for its failure to comply with its agreement to comply with its agreement regarding the requirements for establishing issue price of the 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2026 Bonds, and that no Underwriter shall be liable for the failure of any other Underwriter, or of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the 2026 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 2026 Bonds.

(f) The Underwriters acknowledge that sales of any 2026 Bonds to any person that is a related party to an underwriter participating in the initial sale of the 2026 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this Section. Further, for purposes of this Section:

(i) “public” means any person other than an underwriter or a related party to an underwriter,

(ii) “underwriter” means (A) any person that agrees pursuant to a written contract with the County (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2026 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the 2026 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the 2026 Bonds to the public),

(iii) a purchaser of any of the 2026 Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the

partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

5. COUNTY REPRESENTATIONS.

The County represents to and agrees with the Underwriters that:

(a) The County is a duly organized and validly existing, with full legal right, power and authority to issue, sell and deliver the 2026 Bonds to the Underwriters pursuant to the and the Bond Resolution, and execute, deliver and perform its obligations, as the case may be, under this Purchase Agreement, the Bond Order, the Bond Resolution and the 2026 Bonds (collectively, the “*Instruments*”) and to perform and consummate all obligations and transactions required or contemplated by each of the Instruments and the Official Statement. The County has complied with all provisions of applicable law, including the Act, in all material matters relating to such transactions.

(b) The Bond Resolution, approving and authorizing the execution and delivery by the County of the Instruments and the offering, issuance and sale of the 2026 Bonds upon the terms set forth herein and in the Official Statement, was duly adopted at a meeting of the Board of Commissioners of the County called and held pursuant to law and with all public notice required by law and at which a quorum was present and acting throughout, and is in full force and effect and has not been amended or repealed.

(c) The Bond Order, the Bond Resolution, and the 2026 Bonds conform to the descriptions thereof contained in the Preliminary Official Statement and the Official Statement and the 2026 Bonds, when duly issued and authenticated in accordance with the Bond Resolution and delivered to the Underwriters as provided herein, will be validly issued and outstanding obligations of the County, entitled to the benefits of the Bond Resolution and payable from the sources therein specified.

(d) The County has executed and delivered, or will execute and deliver on or before the Closing Date, each of the Instruments. Each of the Instruments constitutes, or will, as of the Closing Date, constitute, a legal, valid and binding obligation of the County enforceable in accordance with its terms, subject to any applicable bankruptcy, insolvency or other laws affecting creditors’ rights or remedies heretofore or hereafter enacted. Each of the Instruments has been executed and delivered, or will be executed and delivered on or before the Closing Date, by each respective signatory and is currently in full force and effect or, as of the Closing Date, will be in full force and effect.

(e) The County is not in any material respect in breach of or default under any constitutional provision, law or administrative regulation of the State or of the United States or any agency or instrumentality of either, or of any other governmental agency, or any Material Judgment or Agreement (as defined below), and no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a default or event of default under any Material Judgment or Agreement; and the adoption of the Bond Resolution, the issuance, delivery and sale of the 2026 Bonds and the execution and delivery of the Instruments and compliance with and performance of the County’s obligations therein and herein will not in any material respect conflict with, violate or result in a breach of or constitute a default under, any such constitutional provision, law, administrative regulation or any Material Judgment or Agreement, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the County (except as described in or contemplated by the Instruments and the Official Statement) or under the terms of any such law, administrative regulation or Material Judgment or Agreement. As used herein, the term “*Material Judgment or Agreement*” means any judgment or decree

or any loan agreement, indenture, bond, note or resolution or any material agreement or other instrument to which the County is a party or to which the County or any of its property or assets is otherwise subject (including, without limitation, the Act and the Instruments).

(f) All approvals, consents and orders of any governmental authority, board, agency, council, commission or other body having jurisdiction which would constitute a condition precedent to the performance by the County of its obligations hereunder and under the Instruments have been obtained; provided that the County makes no representations as to any approvals, consents or other actions which may be necessary to qualify the 2026 Bonds for offer and sale under Blue Sky or other state securities laws or regulations.

(g) Any certificates executed by any officer of the County and delivered to the Underwriters pursuant hereto or in connection herewith shall be deemed a representation and warranty of the County as to the accuracy of the statements therein made.

(h) Between the date hereof and the time of the Closing, the County shall not, without the prior written consent of the Representative, offer or issue in any material amount any bonds, notes or other obligations for borrowed money, or incur any material liabilities, direct or contingent, except in the course of normal business operations of the County or except for such borrowings as may be described in or contemplated by the Official Statement.

(i) The financial statements of the County for the fiscal year ended June 30, 2025 included in Appendices B and C to the Official Statement fairly represent the County's financial position as of the dates and for the periods therein set forth, and such statements have been prepared in conformity with generally accepted accounting principles applied on a consistent basis. Except as disclosed in the Official Statement or otherwise disclosed in writing to the Representative, there has not been any materially adverse change in the financial condition of the County or in its operations since June 30, 2025 and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change. The County is not a party to any contract or agreement or subject to any statutory or other restriction not disclosed in the Official Statement, the performance of or compliance with which may have a material adverse effect on the County's financial condition or operations.

(j) Except for information which is permitted to be omitted pursuant to Rule 15c2-12(b)(1), the information contained in the Preliminary Official Statement, with respect to the affairs of the County, including the information contained under the caption "**THE PLAN OF REFUNDING**" and in Appendices A, D and E thereto, as of its date and as of the date hereof was and is true and correct in all material respects and did not and does not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(k) The information contained in the Official Statement is, as of its date and at all times after the date of the Official Statement with respect to the affairs of the County, including the information contained under the caption "**THE PLAN OF REFUNDING**" and in Appendices A, B and C thereto, up to and including the Closing Date, will be, true and correct in all material respects and will not contain any untrue or misleading statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(l) If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended) at all times subsequent thereto up to and including that date that is 25 days from the "end of the underwriting period" (as defined in Rule 15c2-12), the Official Statement as so supplemented or amended will be true and correct in all

material respects and will not contain any untrue statement of a material fact or 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.

(m) If between the date hereof and the end of the underwriting period, any event shall occur which might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or 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, the County shall notify the Representative thereof, and if, in the opinion of the Representative, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the County shall promptly (and in any event before the Closing) prepare and furnish (at the expense of the County) a reasonable number of copies of an amendment of or supplement to the Official Statement in form and substance satisfactory to the Representative.

(n) Except as described in the Preliminary Official Statement and Official Statement, no litigation, proceeding or official investigation of any governmental or judicial body is pending against the County or against any other party of which the County has notice or, to the knowledge of the County, threatened against the County: (i) seeking to restrain or enjoin the issuance, sale or delivery of any of the 2026 Bonds, or the payment or collection of any amounts pledged or to be pledged to pay the principal of and interest on the 2026 Bonds, (ii) in any way contesting or affecting any authority for the issuance of the 2026 Bonds or the validity or binding effect of any of the Instruments, (iii) which is in any way contesting the creation, existence, powers or jurisdiction of the County or the validity or effect of the Bond Resolution or any provision thereof or the application of the proceeds of the 2026 Bonds, (iv) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or (v) which, if adversely determined, could materially adversely affect the financial position or operating condition of the County or the transactions contemplated by the Preliminary Official Statement and Official Statement or any of the Instruments. The County shall advise the Representative promptly of the institution of any proceedings known to it by any governmental agency prohibiting or otherwise affecting the use of the Preliminary Official Statement or the Official Statement in connection with the offering, sale or distribution of the 2026 Bonds.

(o) [During the last five years, the County has not failed to materially comply with any previous undertaking relating to continuing disclosure of information pursuant to Rule 15c2-12.]

(p) The County, to the best of its knowledge, has never been and is not in default in the payment of principal of, premium, if any, or interest on, or otherwise is not nor has it been in default with respect to, any bonds, notes, or other obligations which it has issued, assumed or guaranteed as to payment of principal, premium, if any, or interest.

All representations, warranties and agreements of the County shall remain operative and in full force and effect, regardless of any investigations made by any Underwriter or on the Underwriters' behalf, and shall survive the delivery of the 2026 Bonds.

6. LGC REPRESENTATIONS.

The LGC represents to and agrees with the Underwriters that:

(a) The LGC is duly organized and validly existing as a division of the Department of the State Treasurer of the State, vested with the rights and powers conferred on it pursuant to Chapter 159 of the General Statutes of North Carolina, as amended;

(b) The LGC has full power and authority to approve the issuance and provide for the sale of the 2026 Bonds as provided in this Purchase Agreement, and the LGC has taken or will take all action required by applicable laws in connection therewith;

(c) The LGC has duly authorized the execution and delivery of this Purchase Agreement and has taken or will take all action necessary or appropriate to carry out the sale and delivery of the 2026 Bonds to the Underwriters;

(d) The execution and delivery of this Purchase Agreement and the performance by the LGC of its obligations hereunder are within the powers of the LGC and, to the best of the LGC's knowledge, will not conflict with or constitute a breach or result in a violation of (1) any federal or State constitutional provision, (2) any agreement or other instrument to which the LGC is a party or by which it is bound, or (3) any order, rule, regulation, decree or ordinance of any court, government or governmental authority having jurisdiction over the LGC;

(e) The LGC has duly approved and authorized the distribution of the Preliminary Official Statement and the delivery and distribution of the Official Statement in connection with the public offering and sale of the 2026 Bonds;

(f) No consent, approval, authorization or order of any governmental or regulatory authority is required to be obtained by the LGC as a condition precedent to its approval of the issuance or sale of the 2026 Bonds or the delivery of the Official Statement or this Purchase Agreement or the performance by the LGC of its obligations under this Purchase Agreement; provided, however, that no representation or warranty is expressed as to any action required under federal or State or other state securities or "blue sky" laws in connection with the offering or sale of the 2026 Bonds by the Underwriters; and

(g) There is no litigation or any other proceeding before any court or governmental body or agency pending or, to the knowledge of the LGC, threatened, against or involving the LGC to restrain or enjoin the issuance or delivery of the 2026 Bonds or the execution or delivery by the LGC of this Purchase Agreement and the performance of its obligations hereunder.

7. CLOSING.

At 10:00 A.M., Eastern Time, on June 4, 2026, or at such other time or date as the Representative and the County may mutually agree upon as the date and time of the Closing (the "*Closing Date*"), the County will deliver or cause to be delivered to the Underwriters, at the offices of Parker Poe Adams & Bernstein LLP ("*Bond Counsel*"), Raleigh, North Carolina, or at such other place as the Representative and the County may mutually agree upon, the 2026 Bonds, through the facilities of The Depository Trust Company ("*DTC*") duly executed and authenticated, and the other documents specified in Section 8. At the Closing, (a) upon satisfaction of the conditions herein specified, the Underwriters shall accept the delivery of the 2026 Bonds, and pay the Purchase Price in federal funds payable to the order of the LGC on behalf of the County and (b) the LGC and the County shall deliver or cause to be delivered the 2026 Bonds to the Underwriters through the facilities of DTC in definitive or temporary form, duly executed by the County and in the authorized denominations as specified by the Representative at the Closing and the County shall deliver the other documents hereinafter mentioned. The 2026 Bonds shall be made available to the Underwriters at least one (1) business day before the Closing Date for purposes of inspection.

8. CONDITIONS PRECEDENT.

The Underwriters have entered into this Purchase Agreement in reliance upon the representations and agreements of the County and the LGC contained herein and the performance by the County and the

LGC of their obligations hereunder, both as of the date hereof and as of the Closing Date. The Underwriters' obligations under this Purchase Agreement are and shall be subject to the following further conditions:

(a) The representations of the County and the LGC contained herein shall be true, complete and correct in all material respects on the date of acceptance hereof and on and as of the Closing Date.

(b) At the time of the Closing, the Official Statement and the Instruments 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 Representative.

(c) The County shall perform or have performed all of its obligations required under or specified in the Instruments and the Official Statement to be performed at or prior to the Closing.

(d) The County shall have delivered to the Underwriters the final Official Statement by the time, and in the numbers, required by Section 3 of this Purchase Agreement.

(e) As of the date hereof and at the time of Closing, all necessary official action of the County and the LGC relating to the Instruments and the Official Statement shall have been taken and shall be in full force and effect and shall not have been amended, modified or supplemented in any material respect.

(f) After the date hereof, up to and including the time of the Closing, there shall not have occurred any change in or particularly affecting the County's condition (financial or otherwise), the Act, or the Instruments as the foregoing matters are described in the Preliminary Official Statement and the Official Statement, which in the reasonable professional judgment of the Representative materially impairs the investment quality of the 2026 Bonds.

(g) At or prior to the Closing, the Representative shall receive the following documents (in each case with only such changes as the Representative shall approve):

i. An approving opinion of Bond Counsel relating to the 2026 Bonds, dated the Closing Date, substantially in the form attached as Appendix F to the Official Statement;

ii. A supplemental opinion of Bond Counsel, addressed to the Underwriters, dated the Closing Date, to the effect that:

1. The statements in the Official Statement on the cover page and under the headings "**THE 2026 BONDS**", "**CONTINUING DISCLOSURE**" (except for the lthird to last paragraph under such heading as to which no opinion is expressed) and to the extent such statements purport to summarize certain terms of the Bond Order, the Bond Resolution and the 2026 Bonds, fairly and accurately summarize such terms. The information contained in the Official Statement under the heading "**TAX TREATMENT**" is true and accurate.

2. The 2026 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended (the "*1933 Act*") and the Bond Resolution is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended (the "*Trust Indenture Act*");

iii. An opinion of Underwriters' Counsel, dated the Closing Date and addressed to the Underwriters, to the effect that:

1. The 2026 Bonds are exempt from the registration requirements of the 1933 Act and the Bond Resolution is exempt from qualification under the Trust Indenture Act; and

2. Based upon the information made available to them in the course of their participation in the preparation of the Preliminary Official Statement and the Official Statement and without passing on and without assuming any responsibility for the accuracy, completeness and fairness of the statements in the Preliminary Official Statement and the Official Statement, and having made no independent investigation or verification thereof, nothing has come to their attention which would lead them to believe that the Preliminary Official Statement, as of its date and as of the date hereof, did not and does not, and the Official Statement as of its date and all times subsequent thereto during the period up to and including the Closing Date, does not and will not, contain an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading in any material respect;

iv. The opinion of the County Attorney of the County, dated the date of the Closing and addressed to the Underwriters, substantially in the form attached hereto as Exhibit C;

v. A certificate, dated the Closing Date, signed by the Chief Financial Officer of the County or any other duly authorized City representative to the effect that: (a) the representations and agreements of the County contained herein are true and correct in all material respects as of the date of the Closing; (b) the Instruments have been duly authorized and executed, as applicable, and are in full force and effect; (c) except as described in the Preliminary Official Statement as of its date and as of the date hereof and the Official Statement, no litigation is pending or, to his or her knowledge, threatened (i) seeking to restrain or enjoin the issuance or delivery of any of the 2026 Bonds, (ii) in any way contesting or affecting any authority for the issuance of the 2026 Bonds or the validity of the 2026 Bonds or any Instrument, (iii) in any way contesting the creation, existence or powers of the County or the validity or effect of the Act or any provision thereof or the application of the proceeds of the 2026 Bonds, or (iv) which, if adversely determined, could materially adversely affect the financial position or operating condition of the County or the transactions contemplated by the Preliminary Official Statement as of its date and as of the date hereof and the Official Statement as of its date and as of the Closing Date or any Instrument; and (d) the Official Statement is true and correct in all material respects and does not contain any untrue statement of a material fact or 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, except no review has been made of information in the Official Statement under the captions "UNDERWRITING" in the Official Statement or in Appendix D, E, F and G to the Official Statement;

vi. A certificate, dated the Closing Date, signed by the Chief Financial Officer of the County or any other duly authorized City representative, in form and substance satisfactory to the Representative, to the effect that (i) the financial statements of the County as of June 30, 2025 fairly represent the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the County as of the dates and for the periods therein set forth and (ii) except as disclosed in the Preliminary Official Statement and the Official Statement, since June 30, 2025, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position or results of operations of the County and the

County has not incurred since June 30, 2025, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement;

vii. A certificate, dated the Closing Date, signed by the Secretary or any Deputy Secretary of the LGC, in form and substance satisfactory to the Representative, to the effect that (i) the representations and agreements of the LGC contained herein are true and correct in all material respects as of the Closing Date, and (ii) to the best of his or her knowledge, the information contained in the Preliminary Official Statement, as of its date and as of the date hereof, and the Official Statement, as of its date and as of the Closing Date, in Appendix B and under the caption "THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA" does not contain any untrue statement of a material fact and does not omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading;

viii. Certified copies of the Bond Order and the Bond Resolution;

ix. A Tax Certificate of the County, in form satisfactory to Bond Counsel, executed by such officials of the County as shall be satisfactory to the Representative;

x. Evidence, satisfactory in form and substance to the Underwriters, of receipt of a "[]" rating assigned to the 2026 Bonds by Moody's Investors Service, a "[]" rating assigned to the 2026 Bonds by S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, and a "[]" rating assigned to the 2026 Bonds by Fitch Ratings;

xi. Specimen Bonds;

xii. Evidence that a Form 8038-G relating to the 2026 Bonds has been executed by the County and will be filed with the Internal Revenue Service (the "IRS") within the applicable time limit;

xiii. A copy of the Blue Sky Survey with respect to the 2026 Bonds;

xiv. A copy of the County's executed Blanket Letter of Representation to The Depository Trust Company;

xv. an opinion of Bond Counsel, dated the Closing Date, addressed to the Underwriters, in form and substance acceptable to the Underwriters and Underwriters' Counsel, to the effect that the Refunded Bonds have been defeased; and

xvi. Such additional legal opinions, certificates, proceedings, instruments and other documents as the Representative, counsel for the Underwriters or Bond Counsel may reasonably request to evidence compliance by the County with legal requirements, the truth and accuracy, as of the time of Closing, of the representations of the County herein contained and the due performance or satisfaction by the County at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the County and all conditions precedent to the issuance of bonds pursuant to the Bond Order and Bond Resolution shall have been fulfilled.

9. TERMINATION.

If the County shall be unable to satisfy the conditions of 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 cancelled by the Representative at, or at any time before, the time of the Closing. Notice of such cancellation shall be given by the Representative to the County in writing, or by telephone confirmed in writing. The Representative may, in its sole discretion, waive the County's performance of any and all conditions contained in this Purchase Agreement for the benefit of the Underwriters.

(a) The Underwriters shall also have the right, before the time of Closing, to cancel their obligations to purchase the 2026 Bonds, by written notice by the Representative to the County, if between the date hereof and the time of Closing:

(i) Any event or circumstance occurs or information becomes known, which, in the professional judgment of the Representative, makes untrue any statement of a material fact set forth in the Preliminary Official Statement or the Official Statement or results in an omission to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading;

(ii) The market for the 2026 Bonds or the market prices of the 2026 Bonds or the ability of the Underwriters to enforce contracts for the sale of the 2026 Bonds shall have been materially and adversely affected, in the professional judgment of the Representative, by:

(1) An amendment to the Constitution of the United States or the State of North Carolina shall have been passed or legislation shall have been introduced in or enacted by the Congress of the United States or the legislature of any state having jurisdiction of the subject matter or legislation pending in the Congress of the United States shall have been amended or legislation (whether or not then introduced) shall have been recommended to the Congress of the United States or to any state having jurisdiction of the subject matter or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairman or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed (whether or not then introduced) for consideration by either such Committee by any member thereof or presented as an option for consideration (whether or not then introduced) by either such Committee by the staff of such Committee or by the staff of the joint Committee on Taxation of the Congress of the United States, or legislation shall have been favorably reported for passage to either House of the Congress of the United States by a Committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or of the State of North Carolina or the Tax Court of the United States, or a ruling shall have been made or a regulation or temporary regulation shall have been proposed or made or any other release or announcement shall have been made by the Treasury Department of the United States, the Internal Revenue Service or other federal or State of North Carolina authority, with respect to federal or State of North Carolina taxation upon revenues or other income of the general character to be derived by the County or upon interest received on obligations of the general character of the 2026 Bonds which, in the judgment of the Representative, may have the purpose or effect, directly or indirectly, of affecting the tax status of the County, its property or income, its securities (including the 2026 Bonds) or the interest thereon, or any tax exemption granted or authorized by State of North Carolina legislation;

(2) The declaration of war or engagement in or escalation of military hostilities by the United States or the occurrence of any other national emergency or calamity or terrorism affecting the operation of the government of, or the financial community in, the United States;

(3) The declaration of a general banking moratorium by federal, New York or North Carolina authorities;

(4) The occurrence of a major financial crisis, a material disruption in commercial banking or securities settlement or clearance services, or a material disruption or deterioration in the fixed income or municipal securities market;

(5) Additional material restrictions not in force or being enforced as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange; or

(6) The general suspension of trading on any national securities exchange; or

(iii) Legislation enacted, introduced in the Congress or recommended for passage (whether or not then introduced) by the President of the United States, or a decision rendered by a court established under Article III of the Constitution of the United States or by the Tax Court of the United States, or an order, ruling, regulation (final, temporary or proposed) or official statement issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter shall have been made or issued to the effect that the 2026 Bonds, other securities of the County or obligations of the general character of the 2026 Bonds are not exempt from registration under the 1933 Act, or that the Bond Resolution is not exempt from qualification under the Trust Indenture Act;

(iv) Any change in or particularly affecting the County, the Act, the Instruments or the County's ability to pledge the faith and credit and taxing power as security for the 2026 Bonds, as the foregoing matters are described in the Preliminary Official Statement or the Official Statement, which in the professional judgment of the Representative materially impairs the investment quality of the 2026 Bonds;

(v) An order, decree or injunction of any court of competent jurisdiction, issued or made to the effect that the issuance, offering or sale of obligations of the general character of the 2026 Bonds, or the issuance, offering or sale of the 2026 Bonds, including any or all underlying obligations, as contemplated hereby or by the Preliminary Official Statement or the Official Statement, is or would be in violation of any applicable law, rule or regulation, including (without limitation) any provision of applicable federal securities laws as amended and then in effect;

(vi) A stop order, ruling, regulation or official statement by the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made or any other event occurs, the effect of which is that the issuance, offering or sale of the 2026 Bonds, or the adoption or execution and delivery, as applicable of any Instruments, as contemplated hereby or by the Preliminary Official Statement or the Official Statement, is or would be in violation of any applicable law, rule or regulation, including (without limitation) any provision of applicable federal securities laws, including the 1933 Act, the Securities Exchange Act of 1934 or the Trust Indenture Act, each as amended and as then in effect;

(vii) Any change or any development involving a prospective change in or affecting the business, properties or financial condition of the County, except for changes which the Preliminary Official Statement and Official Statement disclose are expected to occur;

(viii) Any litigation shall be instituted or be pending at the time of the Closing to restrain or enjoin the issuance, sale or delivery of the 2026 Bonds, or in any way contesting or affecting any authority for or the validity of the proceedings authorizing and approving the Act, the Instruments, or the existence or powers of the County with respect to its obligations under the Instruments; or

(ix) A reduction or withdrawal in any of the following assigned ratings, or, as of the Closing Date, the failure by any of the following rating agencies to assign the following ratings, to the 2026 Bonds: a “[]” rating by Moody’s Investors Service, a “[]” rating by S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC, and a “[]” rating by Fitch Ratings.

10. INDEMNIFICATION.

(a) The County shall indemnify and hold harmless, to the extent permitted by law, the LGC and the Underwriters and their respective directors, officers, employees and agents and each person who controls any Underwriter within the meaning of Section 15 of the 1933 Act (any such person being therein sometimes called an “*Underwriter Indemnitee*”), against any and all losses, claims, damages or liabilities, joint or several, (a) to which the LGC or any such Underwriter Indemnitee may become subject, under any statute or regulation at law or in equity or otherwise, insofar as such losses claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement of a material fact set forth in the Preliminary Official Statement or the Official Statement or any amendment or supplement to either, or arise out of or are based upon the omission to state therein a material fact which is necessary in order to make the statements made therein, in the light of the circumstances in which they were made, not misleading, except such indemnification shall not extend, with respect to the LGC, to statements in the Preliminary Official Statement or the Official Statement under the caption “THE LOCAL GOVERNMENT COMMISSION OF NORTH CAROLINA” and in Appendix D, and with respect to an Underwriter Indemnitee, to statements in the Preliminary Official Statement or the Official Statement under the caption “UNDERWRITING,” and (b) to the extent of the aggregate amount paid in any settlement of any litigation commenced or threatened arising from a claim based upon any such untrue statement or omission if such settlement is effected with the written consent of the County (which consent shall not be unreasonably withheld); and will reimburse any legal or other expenses reasonably incurred by the LGC or any such Underwriter Indemnitee in connection with investigating or defending any such loss, claim, damage, liability or action. This indemnity agreement shall not be construed as a limitation on any other liability which the County may otherwise have to the LGC or any Underwriter Indemnitee.

(b) The Underwriters shall indemnify and hold harmless, to the extent permitted by law, the LGC and the County and its directors, officers, members, employees and agents and each person who controls the County within the meaning of Section 15 of the 1933 Act (any such person being therein sometimes called an “*City Indemnitees*”), against any and all losses, claims, damages or liabilities, joint or several, to which the LGC or such City Indemnitee may become subject under any statute or at law or in equity or otherwise, and shall promptly reimburse the LGC or any such City Indemnitee for any reasonable legal or other expenses incurred by it in connection with investigating any claims against it and defending any actions, but only to the extent that such losses, claims, damages, liabilities or actions arise out of or are based upon any untrue statement of a material fact contained in, or the omission to state therein a material fact necessary to make the statements therein in light of the circumstances under which they were made not misleading, the Preliminary Official Statement or the Official Statement, or any amendment or supplement

thereof, under the caption “UNDERWRITING.” This indemnity agreement shall not be construed as a limitation on any other liability which the Underwriters may otherwise have to the LGC or any City Indemnitee. The liability of any Underwriter obligations under this Section 10 shall not exceed the amount of its pro rata compensation under this Purchase Agreement.

(c) For purposes of subsection (a) or (b) above, an “*Indemnified Party*” means the LGC, an Underwriter Indemnitee, or a City Indemnitee as the context dictates and an “*Indemnifying Party*” means the LGC, the County, or an Underwriter who is under the obligation to indemnify an Indemnified Party under this Section 10. An Indemnified Party shall, promptly after the receipt of notice of the commencement of any action against such Indemnified Party in respect of which indemnification may be sought against an Indemnifying Party, notify the Indemnifying Party in writing of the commencement thereof, but the omission to notify the Indemnifying Party of any such action shall not relieve the Indemnifying Party from any liability that it may have to such Indemnified Party otherwise than under the indemnity agreement contained herein. In case any such action shall be brought against an Indemnified Party and such Indemnified Party shall notify the Indemnifying Party of the commencement thereof, the Indemnifying Party may, or if so requested by such Indemnified Party shall, participate therein or assume the defense thereof, with counsel satisfactory to such Indemnified Party, and after notice from the Indemnifying Party to such Indemnified Party of an election so to assume the defense thereof, the Indemnifying Party will not be liable to such Indemnified Party under this paragraph for any legal or other expenses subsequently incurred by such Indemnified Party in connection with the defense thereof other than reasonable costs of investigation. If the Indemnifying Party shall not have employed counsel to manage the defense of any such action or if the Indemnified Party shall have reasonably concluded that there may be defenses available to it or them that 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 on behalf of such Indemnified Party), such Indemnified Party shall have the right to retain legal counsel of its own choosing and the reasonable legal and other expenses incurred by such Indemnified Party shall be borne by the Indemnifying Party.

An Indemnifying Party shall not be liable for any settlement of any such action effected without its consent by any Indemnified Party, which consent shall not be unreasonably withheld, but if settled with the consent of the Indemnifying Party or if there be a final judgment for the plaintiff in any such action against the Indemnifying Party or any Indemnified Party, with or without the consent of the Indemnifying Party, the Indemnifying Party agrees to indemnify and hold harmless such Indemnified Party to the extent provided herein.

(d) If the indemnification provided for in this Section is unavailable or insufficient to hold harmless an Indemnified Party under subsection (a) or (b) above, then each Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Party as a result of the losses, claims, damages, liabilities or expenses referred to in subsection (a) or (b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the County, the LGC, and the Underwriters, as applicable, from the offering of the 2026 Bonds or (ii) if the allocation provided by clause (i) above is not permitted by applicable law in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the County, the LGC, and the Underwriters, as applicable, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses as well as any other relevant equitable considerations. The relative benefits received by the County and the Underwriters, as applicable, shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the County bear to the total underwriting discounts and commissions 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 County, the LGC, or the Underwriters and the parties' relative intent, knowledge, access to information and

opportunity to correct or prevent such untrue statement or omission. The amount paid by an Indemnified Party as a result of the losses, claims, damages, liabilities or expenses referred to in the first sentence of this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such Indemnified Party in connection with investigating or defending any action or claim which is the subject of this subsection (d). Notwithstanding the provisions of this subsection (d), no Underwriter shall have any obligation under this subsection (d) to contribute an amount in excess of the amount of its pro rata compensation under this Purchase Agreement. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

11. AMENDMENTS TO OFFICIAL STATEMENT.

During the period commencing on the Closing Date and ending twenty-five (25) days from the end of the underwriting period, the County shall advise the Representative and the LGC if any event relating to or affecting the Official Statement shall occur as a result of which it may be necessary or appropriate to amend or supplement the Official Statement in order to make the Official Statement not misleading in light of the circumstances existing at the time it is delivered to a purchaser or "potential customer" (as defined for purposes of Rule 15c2-12). If the Official Statement is supplemented or amended, at the time of each supplement or amendment thereto and at all times subsequent thereto up to and including that date that is 25 days from the end of the "underwriting period" (as defined in Rule 15c2-12), the Official Statement as supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and shall amend or supplement the Official Statement (in form and substance satisfactory to counsel for the Underwriters) so that the Official Statement will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

12. EXPENSES.

All expenses and costs of the County incident to the performance of its obligations in connection with the authorization, issuance and sale of the 2026 Bonds to the Underwriters, including the costs of printing or reproduction of the Instruments and the Official Statement in reasonable quantities, fees of consultants, fees of rating agencies, advertising expenses, fees and expenses of the LGC, and the fees and expenses of counsel to the County and Bond Counsel, shall be paid by the County. The County shall be solely responsible for and shall pay for any expenses incurred by the Underwriters on behalf of the County's employees and representatives which are incidental to implementing this Purchase Agreement, including, but not limited to, meals, transportation, lodging, and entertainment of those employees and representatives. All other expenses and costs of the Underwriters incurred under or pursuant to this Purchase Agreement, including, without limitation, the cost of preparing this Purchase Agreement and other Underwriter documents, travel expenses and the fees and expenses of Underwriters' counsel, shall be paid by the Underwriters (which may be included as an expense component of the Underwriter's discount).

13. USE OF DOCUMENTS.

The County authorizes the Underwriters to use, in connection with the public offering and sale of the 2026 Bonds, the Preliminary Official Statement, the Official Statement and the Instruments, and the information contained herein and therein.

14. QUALIFICATION OF SECURITIES.

The County will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Representative may reasonably request to qualify the 2026 Bonds for offer and sale under the blue sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Representative may designate and to provide for the continuance of such qualification; *provided, however*, that the County will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any state.

15. NOTICES.

Any notice or other communication to be given to the County under this Purchase Agreement may be given by delivering the same in writing to the following addresses:

If to the County:

County of Durham, North Carolina
201 East Main Street
7th Floor, Administration Building II
Durham, North Carolina 27701
Attention: Chief Financial Officer

If to the LGC:

North Carolina Local Government Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604
Attention: Secretary

If to the Underwriters:

BofA Securities, Inc.
620 South Tryon Street, 25th Floor
Charlotte, North Carolina 28255
Attention: D. Scott Detar, Jr., Director

16. BENEFIT.

This Purchase Agreement is made solely for the benefit of the County, the LGC, and the Underwriters (including their successors or assigns) and no other person, partnership, association or corporation shall acquire or have any right hereunder or by virtue hereof. Except as otherwise expressly provided herein, all of the agreements and representations of the County and the LGC contained in this Purchase Agreement and in any certificates delivered pursuant hereto shall remain operative and in full force and effect regardless of: (i) any investigation made by or on behalf of the Underwriters; (ii) delivery of and payment for the 2026 Bonds hereunder; or (iii) any termination of this Purchase Agreement, other than pursuant to Section 9 (and in all events the agreements of the County pursuant to Sections 10 and 12 hereof shall remain in full force and effect notwithstanding the termination of this Purchase Agreement under Section 9 hereof).

17. **GOVERNING LAW.** This Agreement is governed by and to be construed in accordance with, the laws of the State of North Carolina without regard to conflict of law principles.

18. **WAIVER OF JURY TRIAL.** THE COUNTY HEREBY IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS PURCHASE AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

19. **MISCELLANEOUS.**

(a) This Purchase Agreement contains the entire agreement between the parties relating to the subject matter hereof and supersedes all oral statements, prior writings and representations with respect thereto.

(b) This Purchase Agreement may be executed in several counterparts, each of which shall be deemed an original hereof.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

[SIGNATURE PAGE TO THE COUNTY OF DURHAM, NORTH CAROLINA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026, BOND PURCHASE AGREEMENT]

Very truly yours,

BOFA SECURITIES, INC., on its own behalf and as
representative of [CO]

By: _____
D. Scott Detar, Jr.
Director

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO THE COUNTY OF DURHAM, NORTH CAROLINA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026, BOND PURCHASE AGREEMENT]

COUNTY OF DURHAM, NORTH CAROLINA

By: _____
Crystally Wright
Chief Financial Officer

[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

[COUNTERPART SIGNATURE PAGE TO THE COUNTY OF DURHAM, NORTH CAROLINA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2026, BOND PURCHASE AGREEMENT]

**LOCAL GOVERNMENT COMMISSION
OF NORTH CAROLINA**

By: _____
Denise H. Canada
Secretary

EXHIBIT A

RATES AND MATURITY SCHEDULE

**[\$Amount]
General Obligation Refunding Bonds, Series 2026**

Sales Prices of the General Rule Maturities

Initial Offering Prices of the Hold-the-Offering Price Maturities

REDEMPTION PROVISIONS

[The 2026 Bonds maturing prior to June 1, 20__ will not be subject to redemption prior to maturity. The 2026 Bonds maturing on June 1, 20__ and thereafter will be redeemable, at the option of the County, from any moneys that may be made available for such purpose, either in whole or in part on any date not earlier than June 1, 20__, at a redemption price equal to 100% of the principal amount of the 2026 Bonds to be redeemed, together with interest accrued thereon to the date fixed for redemption.]

EXHIBIT B

FORM OF ISSUE PRICE CERTIFICATE

[\$Amount]
County of Durham, North Carolina
General Obligation Refunding Bonds, Series 2026

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of BofA Securities, Inc. (the “*Representative*”), on behalf of itself and on behalf of [Co] (together, the “*Underwriting Group*”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “*Bonds*”).

The Representative and the County of Durham, North Carolina (the “*County*”), have executed a Bond Purchase Agreement (the “*Agreement*”) in connection with the Bonds on the Sale Date. The Representative has not modified the Agreement since its execution on the Sale Date.

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

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

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

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

3. ***Defined Terms.***

(a) ***General Rule Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “General Rule Maturities.”

(b) ***Hold-the-Offering-Price Maturities*** means those Maturities of the Bonds listed in Schedule A hereto as the “Hold-the-Offering-Price Maturities.”

(c) ***Holding Period*** means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriters have sold at least 10% of such Hold-the-Offering-Price

Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means the County of Durham, North Carolina.

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

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “*related party*” for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is May 14, 2026.

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

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Representative’s interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Womble Bond Dickinson (US) LLP in connection with rendering their opinions that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of Internal Revenue Service Form 8038-G, and other federal income tax advice it may give to the Issuer from time to time relating to the Bonds.

BOFA SECURITIES, INC., as Representative

By: _____
D. Scott Detar, Jr.
Director

Dated: _____, 2026

SCHEDULE A

MATURITY SCHEDULE

[\$Amount]
County of Durham, North Carolina
General Obligation Refunding Bonds,
Series 2026

Sales Prices of the General Rule Maturities

Initial Offering Prices of the Hold-the-Offering Price Maturities

FORM OF OPINION OF COUNSEL TO COUNTY

June 4, 2026

County of Durham, North Carolina
Durham, North Carolina

Parker Poe Adams & Bernstein LLP
Raleigh, North Carolina

BofA Securities, Inc.
Charlotte, North Carolina

[Co]

[\$Amount]
County of Durham, North Carolina
General Obligation Refunding Bonds,
Series 2026

Ladies and Gentlemen:

We have acted as counsel to the County of Durham, North Carolina (the “*County*”) and have served in such capacity in connection with the execution and delivery of the County’s General Obligation Refunding Bonds, Series 2026 (the “*2026 Bonds*”), which are being purchased pursuant to the Bond Purchase Agreement dated May 14, 2026 (the “*Purchase Agreement*”), between the County and BofA Securities, Inc., on behalf of itself and on behalf of [Co], as the underwriters (together, the “*Underwriters*”). All capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Purchase Agreement. This opinion letter is being delivered pursuant to Section 8(g)(iv) of the Purchase Agreement.

The 2026 Bonds are being issued pursuant to (A) The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina (the “*Act*”); (B) the bond order adopted by the Board of Commissioners of the County (the “*Board of Commissioners*”) on April 13, 2026 (the “*Bond Order*”), and (C) a resolution of the Board of Commissioners adopted on April 13, 2026 (the “*Bond Resolution*” and together with the Bond Order, the 2026 Bonds and the Purchase Agreement, the “*County Documents*”).

In connection with this opinion, we also have examined originals, or copies identified to our satisfaction, of such other documents, instruments, certificates and records as we have considered appropriate in order to render our opinions contained herein. Where we have considered it appropriate, as to certain facts we have relied, without investigation or analysis of any underlying data contained therein, upon certificates or other comparable documents of public officials or other appropriate representatives of the County.

In rendering the opinions set forth herein, we have assumed, among other things, the legal capacity of all natural persons, the genuineness of all signatures not signed in our presence, the authenticity of all

documents submitted to us as originals, that all documents submitted to us as copies conform with the originals thereof, that the County Documents fully state the agreement between the County and the other parties thereto, and that the County Documents constitute the legal, valid and binding obligation of the parties thereto other than the County, enforceable in accordance with their respective terms.

The opinions set forth herein are limited to matters governed by the laws of the State of North Carolina and the federal laws of the United States, and no opinion is expressed herein as to the laws of any other jurisdiction. We express no opinion concerning any matter respecting or affected by any laws other than laws that a lawyer in North Carolina exercising customary professional diligence would reasonably recognize as being directly applicable to the County, the 2026 Bonds or both of them.

Based upon and subject to the foregoing and the further limitations and qualifications hereinafter expressed, it is our opinion that:

1. The County is a political subdivision duly organized and is existing under the Constitution and laws of the State of North Carolina, and has all requisite power and authority thereunder: (a) to adopt the Bond Resolution, and to enter into, execute, deliver and perform its covenants and agreements under the Instruments; (b) to approve and authorize the use, execution and distribution of the Preliminary Official Statement and the Official Statement; (c) to issue, sell, execute and deliver the 2026 Bonds and (d) to pledge the faith and credit and taxing power of the County as contemplated by the County Documents.

2. The Bond Order and the Bond Resolution were duly adopted by the Board of Commissioners of the County at a meeting which was called and held pursuant to law and with all required notices and in accordance with all applicable open meetings laws and at which a quorum was present and acting at the time of the adoption of the Bond Order and the Bond Resolution.

3. The County Documents have each been duly authorized, executed and delivered by the County, and assuming due authorization, execution and delivery by the other parties thereto, each constitutes a valid and legally binding agreement of the County enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights heretofore or hereafter enacted or by equitable principles.

4. All consents, approvals or authorizations of any governmental entity and all filings required on the part of the County in connection with the execution and delivery of the 2026 Bonds and the authorization, execution and delivery of the County Documents and the consummation of the transactions contemplated thereby have been obtained and are in full force and effect.

5. To the best of our knowledge, the County is not in violation or breach of or in default under any applicable law or administrative regulation of the State of North Carolina or the United States or any applicable judgment or decree or administrative ruling or any agreement, resolution, certificate or other instrument to which the County is a party or is otherwise subject which violation, breach or default would in any way materially adversely affect the County's transactions contemplated by the County Documents or the execution and delivery of the 2026 Bonds, and, to the best of our knowledge, no event has occurred and is continuing which with the passage of time or giving of notice, or both, would constitute such a violation or breach thereof or default thereunder.

6. To the best of our knowledge, the execution and delivery of the County Documents by the County, and compliance with the provisions of each, do not and will not conflict with or constitute a breach or violation of or a default under any applicable law, rule or regulation of the United States or of the State of North Carolina or of any department, division, agency or instrumentality thereof having jurisdiction over

the County or any applicable order, judgment or decree of any court of other governmental agency or body or any bond, note, loan agreement, resolution, certificate, agreement or other instrument to which the County is a party or by which it or its property is bound.

The opinions expressed above are subject to the following qualifications and limitations:

1. Enforcement of the County Documents is subject to the effect of applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and similar laws affecting the enforcement of creditors' rights generally.

2. Enforcement of the County Documents is subject to the effect of general principles of equity (regardless of whether considered in a proceeding in equity or at law) by which a court with proper jurisdiction may deny rights of specific performance, injunction, self-help, possessory remedies or other remedies.

3. Indemnification provisions in the County Documents are subject to and may be rendered unenforceable by applicable law or public policy, including applicable securities law.

[Insert other appropriate exceptions, if any]

We advise you that, to our knowledge, after reasonable investigation, there is no action, suit, proceeding or governmental investigation at law or in equity before or by any court, public board or body, pending of which the County has been served with a summons, summons and complaint or other notice of commencement, or threatened against the County, (a) to restrain or enjoin the execution or delivery of the 2026 Bonds, (b) challenging the validity of the County Documents or contesting the power and authority of the County to execute and deliver the County Documents or to consummate the transactions contemplated therein, or (c) adversely affecting the security for the 2026 Bonds.

This opinion is rendered solely for your benefit in connection with the subject transaction and may not be relied upon by you or any other person for any other purposes without our prior written consent.

Respectfully submitted,

EXHIBIT C

June 4, 2026

County of Durham, North Carolina
Durham, North Carolina

Parker Poe Adams & Bernstein LLP
Raleigh, North Carolina

BofA Securities, Inc.
Charlotte, North Carolina

[Co]

[\$Amount]
County of Durham, North Carolina
General Obligation Refunding Bonds, Series 2026

Ladies and Gentlemen:

I have served as County Attorney for the County of Durham, North Carolina (the “*County*”) in connection with the issuance and sale by the County of its \$[Amount] aggregate principal amount General Obligation Refunding Bonds, Series 2026 (the “*2026 Bonds*”) pursuant to the terms of a bond order adopted on April 13, 2026 by the Board of Commissioners of the County, and effective on the adoption thereof (the “*Bond Order*”) and a resolution of said Board duly adopted on April 13, 2026 (the “*Bond Resolution*”). The 2026 Bonds are being purchased on the date hereof by BofA Securities, Inc., as Representative, and [Co] (collectively, the “*Underwriters*”) pursuant to the terms of a Bond Purchase Agreement, dated May 14, 2026 (the “*Purchase Contract*”), among the Local Government Commission (the “*LGC*”), the County and the Underwriters. Capitalized terms used herein and not otherwise defined have the meaning given such terms in the Purchase Contract.

In such capacity, I have examined the following:

- (a) The Local Government Bond Act, as amended, Article 7, as amended, of Chapter 159 of the General Statutes of North Carolina (the “*Act*”);
- (b) the Bond Order;
- (c) the Bond Resolution;
- (d) an executed copy of the Purchase Contract;
- (e) the Preliminary Official Statement dated May [___], 2026 (the “*Preliminary Official Statement*”) related to the 2026 Bonds and the Official Statement dated May 14, 2026 (the “*Final Official Statement*” and collectively with the Preliminary Official Statement, the “*Official Statements*”) related to the 2026 Bonds; and
- (f) such other information and documents as I have deemed relevant in order to render this opinion.

County of Durham, North Carolina
Parker Poe Adams & Bernstein LLP
BofA Securities, Inc.
[Co]
June 4, 2026

Based upon such examination, I am of the opinion, as of the date hereof and under existing law, that:

1. The County is a political subdivision of State of North Carolina duly organized and existing under the constitution and laws of the State of North Carolina, and has the full legal right, power and authority to adopt the Bond Order and Bond Resolution, and to carry out and consummate the transactions contemplated by the Bond Resolution

2. The County has full legal right, power and authority to issue, sell and deliver the 2026 Bonds to the Underwriter pursuant to the Purchase Contract, and the 2026 Bonds have been duly and validly authorized and issued in accordance with the laws of the State of North Carolina, including the Act.

3. All authorizations, approvals, consents or orders of any governmental entity or any other person, association or corporation required for the valid issuance of the 2026 Bonds, the adoption of the Bond Resolution, the execution and delivery by the County of the Purchase Contract and any other transactions effected or contemplated hereby have been obtained, except that I express no opinion as to any action required under federal or state securities or blue sky laws in connection with the offering and sale of the 2026 Bonds by the Underwriter.

4. The County has duly authorized, executed and delivered the Purchase Contract, and, assuming due authorization, execution and delivery thereof by the other parties thereto, the Purchase Contract is a valid and binding agreement of the County enforceable against the County in accordance with their respective terms, except that the enforceability thereof may be subject to bankruptcy, insolvency, moratorium or similar laws affecting creditors' rights generally and by general equitable principles. I note, however, that the covenants of the County in the Purchase Contract relating to indemnification and contribution are given to the extent permitted by law, and I express no opinion with respect to whether such covenants are permitted by law.

5. The adoption of the Bond Order and the Bond Resolution and the execution and delivery of the Purchase Contract and compliance with the provisions thereof, under the circumstances contemplated thereby, do not and will not in any material respect conflict with, constitute on the part of the County a breach of or default under, or result in the creation of a lien on any property of the County (except as contemplated therein) pursuant to any agreement or other instrument to which the County is a party, or any existing law, regulation, court order or consent decree to which the County is subject.

6. To the best of my knowledge, after reasonable investigation, there is no action, suit, proceeding or governmental investigation at law or in equity before or by any court, public board or body, pending of which the County has been served with a summons, summons and complaint or other notice of commencement, or threatened against the County, either (a) to restrain or enjoin the issuance or delivery of the 2026 Bonds or (b) challenging the validity of the Bond Order or the Bond Resolution or contesting the power and authority of the County to execute and deliver the Purchase Contract or to consummate the transactions contemplated therein and in the Bond Resolution.

7. The County has duly authorized the Official Statement and has approved the use of the Official Statement in connection with the offering and sale of the 2026 Bonds. The County has duly consented to the use of the County's financial statements in the Official Statement. I have no reason to believe that the information in the Official Statement with respect to the County under the captions "**THE**

County of Durham, North Carolina
Parker Poe Adams & Bernstein LLP
BofA Securities, Inc.
[Co]
June 4, 2026

PLAN OF REFUNDING” and **“THE COUNTY,”** and in Appendix A (excluding in all cases financial and statistical data included or mentioned therein, as to which I express no opinion) contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances in which such statements are made, not misleading.

In giving the opinions expressed above, I do not purport to be expert in, or generally familiar with or qualified to express legal opinions based on the laws of any jurisdiction other than the federal laws of the United States of America and the laws of the State of North Carolina.

Very truly yours,

LARISSA S. WILLIAMSON, ESQ.