

STIFEL

BOND PURCHASE AGREEMENT

\$12,500,000
OCONEE COUNTY, GEORGIA
GENERAL OBLIGATION BONDS
SERIES 2021

August 3, 2021

Oconee County, Georgia
Attention: Chairman, Board of Commissioners
23 North Main Street
Watkinsville, Georgia 30677

To the Addressee:

The undersigned, Stifel, Nicolaus & Company, Incorporated (“Underwriter”), hereby offers to enter into this Bond Purchase Agreement (“Purchase Agreement”) with Oconee County, Georgia (“Issuer”) for the purchase by the Underwriter of the Issuer’s Bonds referred to in Section 1 hereof. This offer is made subject to acceptance by the Issuer of this Purchase Agreement, which acceptance shall be evidenced by the execution of this Purchase Agreement by a duly authorized officer of the Issuer prior to 11:00 p.m., local Atlanta, Georgia time, on August 10, 2021. Upon such acceptance and execution, this Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer and the Underwriter. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Resolution referred to in Section 2 hereof.

1. Agreement to Purchase and Sell. Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Issuer, all and not less than all, of the Issuer’s \$12,500,000.00 in aggregate principal amount of the Oconee County, Georgia, General Obligation Bonds, Series 2021 (“Bonds”), at a purchase price of \$15,070,389.85 (which is equal to par, plus original issue premium of \$2,664,139.85 and less Underwriter’s discount of \$93,750.00).

The Issuer will deliver, or cause to be delivered, to the Underwriter by means of a book-entry system administered by The Depository Trust Company (“DTC”) in New York, New York, the Bonds in definitive form, duly executed and authenticated, in such authorized denominations and registered in the name of Cede & Co., as nominee of DTC, together with the other documents herein required; and the Underwriter will accept such delivery and pay the purchase price of the Bonds to the Issuer in immediately available funds at the offices of Gray Pannell & Woodward LLP, Athens, Georgia, at 10 a.m., local time on August 10, 2021, or at such other time or place as the Issuer and the Underwriter mutually agreed upon, such time being hereinafter referred to as the “Closing” or the “Closing Date.” The Bonds will be made available for inspection at least 24 hours prior to the Closing.

Pursuant to this Purchase Agreement, it shall be a condition of the Issuer’s obligation to sell simultaneously all of the Bonds to the Underwriter and the Underwriter’s obligation to purchase all of the Bonds, that the entire principal amount of the Bonds shall be delivered by the Issuer and accepted and paid for by the Underwriter at the Closing.

2. Description of Bonds. The Bonds shall be as described in, are authorized by and secured

pursuant to a Bond Resolution of the Issuer, adopted August 3, 2021, and the approval by the qualified voters of Oconee County on November 3, 2020 (“Election”), by a vote of 16,102 in favor and 7,811 opposed. The Bonds are direct and general obligations of the Issuer and, except to the extent that they may be paid from other revenues of the Issuer (in particular, the Sales Tax described below), are payable, as to both principal and interest, from the general funds of the Issuer, including ad valorem taxes which may be levied, without limitation as to rate or amount, upon all taxable property within the territorial limits of the county subject to taxation for bond purposes. The Bonds are also payable from the separate account in which are placed the proceeds received by the Issuer from a special purpose one percent sales and use tax of limited duration (the “Sales Tax”) to the extent available. The Bonds shall bear interest at the rates and shall mature in the amounts set forth in Schedule I attached hereto. All other terms of the Bonds are described in the hereinafter-defined Official Statement.

The Issuer will undertake, pursuant to a Continuing Disclosure Certificate of the Issuer (“Disclosure Certificate”), to provide annual reports and notices of certain events. The form of this undertaking is set forth in the hereinafter-defined Preliminary Official Statement and will also be set forth in the Official Statement.

3. Use of Proceeds. The proceeds from the sale of the Bonds will be used for the purpose of paying (a) financing the acquisition, construction and equipping of administrative facilities for the Issuer, and (b) paying the cost of issuing the Bonds.

4. Public Offering. The Underwriter intends to make a bona fide initial public offering of the Bonds at the prices or yields set forth on Schedule I attached hereto. The Underwriter, however, reserves the right to change such offering prices (or yields) as the Underwriter shall deem necessary in connection with the marketing of the Bonds. The Underwriter reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market, and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

5. Preliminary Official Statement; Official Statement. The Issuer has caused to be prepared and circulated by the Underwriter a Preliminary Official Statement relating to the Bonds, dated July 29, 2021 (such Preliminary Official Statement, including the cover page and all appendices, exhibits, reports and statements included therein or attached thereto and any amendments and supplements thereto that may be authorized by the Issuer for use with respect to the Bonds being herein called “Preliminary Official Statement”), and the Issuer does hereby consent to and ratify the use of the Preliminary Official Statement by the Underwriter prior to the date hereof in connection with the offering of the Bonds. The Issuer hereby certifies to the Underwriter that the Preliminary Official Statement, as of its date, was designated as a “deemed final” Preliminary Official Statement as of its date as required by Rule 15c2-12 (“Rule”) of the Securities Exchange Act of 1934, as amended, “1934 Act”). As such, the Preliminary Official Statement, as of its date, was final except for information concerning the offering prices, aggregate principal amount, principal amount per maturity, interest rates, ratings, selling compensation, delivery date and other matters related to the offering prices. The Issuer hereby agrees to furnish the Underwriter with a final Official Statement (“Official Statement”), dated the date hereof and substantially in the form of the Preliminary Official Statement, with only such changes therein or modifications thereof (including, without limitation, any changes in or modifications of any of the appendices thereto) as shall have been accepted and approved by the Underwriter in its discretion, within seven business days of the date hereof (but no later than the Closing Date) and in time to accompany any confirmation that requests payment from any customer, and in sufficient quantity to comply with the Rule and the rules of the Municipal Securities Rulemaking Board (“MSRB”). The preparation, use, and distribution of the Preliminary Official Statement and the Official Statement are hereby authorized and approved by the Issuer. The Issuer hereby authorizes the use of copies of the Official Statement and other pertinent documents in connection with the offering and sale of the Bonds. The Underwriter hereby agrees not to distribute or make any use of any official statement relating to the Bonds other than the Official Statement.

6. Representations and Warranties of the Issuer. In order to induce the Underwriter to enter into this Purchase Agreement, the Issuer represents and warrants to the Underwriter as follows:

(a) The Issuer is, and at the Closing Date will be, a political subdivision of the State of Georgia duly created, organized, and validly existing under the Constitution and laws of the State of Georgia.

(b) The Issuer is authorized under the Constitution and the laws of the State of Georgia, (i) to adopt the Resolution, (ii) to issue, execute, deliver, and perform its obligations under the Bonds for the purposes described in Section 3 hereof, (iii) to execute, deliver and perform its obligations under this Purchase Agreement, the Resolution, the Disclosure Certificate, the Paying Agency Agreement and the Custodial Agreement (collectively, "Issuer Documents"), (iv) to execute and deliver the Official Statement, and (v) to carry out and consummate all of the transactions contemplated on its part hereby and by the aforementioned documents.

(c) The information in the Preliminary Official Statement was, and such information in the Official Statement will be, correct and complete in all material respects and does not, and will not, contain any untrue statement of a material fact or omit to state any material fact which should be included therein for the purpose for which the document was, and is to be, used, or which was, or is, necessary in order to make the statements contained therein, in light of the circumstances under which they were made, not misleading. The Issuer has reviewed the Preliminary Official Statement and consents to the use of it by the Underwriter to offer and sell the Bonds.

(d) On or before the date of the Closing referred to in Section 1 hereof, the Issuer will have (a) duly adopted the Resolution, and (b) duly authorized all actions required to be taken by it for (i) the issuance, execution, delivery and performance of the Bonds, (ii) the execution, delivery and due performance of the Issuer Documents, (iii) the execution and delivery of the Official Statement, and (iv) the execution, delivery and due performance of any and all other agreements and documents as may be required to be executed, delivered or performed by the Issuer in order to carry out, give effect to and consummate the transactions contemplated on its part hereby and by each of the aforementioned documents.

(e) The Issuer Documents, when executed and delivered, will constitute valid and legally binding obligations of the Issuer, enforceable in accordance with their respective terms (subject to usual principles of equity and to applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect, and subject to provisions of law which may restrict the Issuer's ability to enter into contracts to indemnify). The Bonds, when issued, delivered and paid for as herein provided, will constitute valid and legally binding general obligations of the Issuer, enforceable in accordance with their terms (subject in each case to usual principles of equity and to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect). The Bonds are general obligations of the Issuer, but are expected to be repaid from Sales Tax collections pursuant to the Election.

(f) The Issuer will apply the proceeds from the sale of the Bonds as specified in Section 3 hereof.

(g) Except as described in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer (or, to the knowledge of the Issuer, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Issuer from functioning or contesting or questioning the existence of the Issuer or the titles of the present officers of the Issuer to their offices or (ii) wherein an unfavorable decision, ruling or finding would adversely affect (A) the financial position of the Issuer or the security for the Bonds, (B) the powers of the Issuer or the validity or enforceability of the Resolution, the Bonds, the Issuer Documents or any agreement or instrument to which the Issuer is a party and that is used or contemplated for use in the consummation of the transactions contemplated hereby or by the aforementioned documents, (C) the transactions contemplated hereby or by the aforementioned

documents, or (D) the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) The adoption and performance of the Resolution, the issuance, execution and delivery of the Bonds, the execution and delivery by the Issuer of the Issuer Documents, the Official Statement and the other documents contemplated hereby and by the aforementioned documents, and the compliance with the provisions thereof, will not conflict with or constitute on the part of the Issuer a violation of, breach of or default under (i) any governing instruments, (ii) any ordinance, mortgage, lease, resolution, note agreement or other agreement or instrument to which the Issuer is a party or by which the Issuer is bound or (iii) any constitutional provision, statute, order, rule or regulation of any court or governmental agency or body having jurisdiction over the Issuer or any of its properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities, if any, that are required to be obtained by the Issuer in connection with the acquisition, construction or operation of the Projects, the execution and delivery of the Issuer Documents and the Official Statement, and the consummation of the transactions contemplated on its part hereby and by the aforementioned documents, have been duly obtained and remain in full force and effect, except for those items which are not required as of the date hereof, and except that no representation is made as to compliance with any applicable state securities or “Blue Sky” laws.

(i) Neither the Issuer nor anyone acting on its behalf has, directly or indirectly, offered the Bonds or any similar securities of the Issuer for sale to, or solicited any offer to buy the same from, anyone.

(j) Any certificate signed by an authorized officer of the Issuer delivered to the Underwriter shall be deemed a representation and warranty by the Issuer to the Underwriter as to the statements made therein.

(k) To the best of the Issuer’s knowledge, the Issuer has not defaulted in the payment of principal of or interest on any of its bonds, notes or other securities.

(l) The Issuer has not received any notice, directly or indirectly, from the Department of the Treasury, the Internal Revenue Service or any other entity or person contesting or questioning in any way the exemption from federal income taxation of the interest due on any of its bonds, nor to the knowledge of the Issuer has any holder of any of its bonds received any such notice.

(m) The Issuer represents that, except as disclosed in the Official Statement, the Issuer has been in material compliance during the previous five years with its continuing disclosure obligations in accordance with the Rule.

(n) The Issuer acknowledges and agrees that these representations and warranties are made to induce the Underwriter to purchase the Bonds, and that such representations and warranties and any other representations and warranties made by the Issuer to the Underwriter are made for the benefit of the ultimate purchasers of the Bonds and may be relied upon by such purchasers.

7. Conditions to Closing. The Underwriter’s obligation to purchase and pay for the Bonds is subject to the accuracy of the representations and warranties of the Issuer herein as of the date hereof and as of the Closing Date, to the accuracy of statements to be made on behalf of the Issuer hereunder, to the performance by the Issuer of its obligations hereunder and to the following additional conditions:

(a) The Official Statement, the Issuer Documents and the Resolution shall have been duly authorized, executed and delivered by the parties thereto and shall be in full force and effect, shall conform to the descriptions thereof in the Official Statement and shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter; the proceeds of the Bonds shall be deposited and applied as described in the Resolution; and the Issuer shall have duly adopted and there shall be in full force and effect such additional resolutions as shall, in the opinion of Gray Pannell & Woodward LLP, as Bond Counsel, be necessary or appropriate in

connection with the transactions contemplated hereby.

(b) The decree of the Superior Court of Oconee County validating the Bonds shall be in full force and effect, and there shall be no appeals pending with respect to such decree.

(c) The Issuer shall have duly authorized, executed and delivered the Bonds, and they shall be in full force and effect and shall conform to the descriptions thereof in the Official Statement.

(d) The Issuer shall have received the unqualified approving opinion of Bond Counsel, dated the Closing Date and in substantially the form set forth in the Preliminary Official Statement.

(e) The Underwriter shall have received the favorable opinion of Kozlarek Law LLC, dated the Closing Date and addressed to the Underwriter and to Bond Counsel, in customary and satisfactory form.

(f) The Underwriter shall have received a certificate of the Issuer, dated the Closing Date, signed by the Chair of the Issuer, to the effect that:

(i) The Issuer has duly performed and satisfied or complied with all of its obligations and conditions to be performed and satisfied hereunder at or prior to the Closing, and each of its representations and warranties contained herein has not been amended, modified, or rescinded and is in full force and effect and is true and correct in all material respects as of the Closing; and

(ii) Since the date hereof, there has not been any material adverse change in the business, properties, financial position or results of operations of the Issuer, whether or not arising from transactions in the ordinary course of business, other than as previously disclosed in writing to the Underwriter and as disclosed in the Official Statement, and, except in the ordinary course of business, the Issuer has not suffered or incurred any material liability, other than as previously disclosed in writing to the Underwriter and as disclosed in the Official Statement.

(g) The Underwriter shall have received written evidence that Moody's Investors Service, Inc. ("Moody's") has issued its underlying rating of "Aa1" with respect to the Bonds, and such rating shall be in effect on the Closing Date.

(h) The Underwriter shall have received a certificate of the Issuer, dated the date of Closing ("Arbitrage Certificate"), setting forth certain information upon which it can be concluded that the Bonds are not expected to be "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended.

(i) The Underwriter shall have received an executed counterpart of the Issuer Documents.

(j) The Issuer shall deliver a final official statement within the time period and in adequate format to comply with the Rule and the rules of the MSRB, and the Issuer shall deliver the Disclosure Certificate, which must comply with the requirements set forth in the Rule.

(k) The Underwriter shall have received such additional certificates, opinions and other evidences as the Underwriter may deem necessary or advisable in connection with the Underwriter's purchase of the Bonds and the public offering and sale thereof. The opinions and certificates and other evidences referred to in this Purchase Agreement shall be in form and substance satisfactory to the Underwriter.

(l) Such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter may reasonably request to evidence compliance by the Issuer with

legal requirements, the truth and accuracy, as of the time of the Closing, of the representations of the Issuer herein contained and the due performance or satisfaction by the Issuer, at or prior to the Closing, of all agreements then required to be performed and all conditions then required to be satisfied by the Issuer.

8. Underwriter's Right to Cancel. The Underwriter shall have the right to cancel its obligations to purchase and accept delivery of the Bonds hereunder by notifying the Issuer or its designated representatives, in writing, of its election to do so between the date hereof and the Closing if, on or after the date hereof and prior to the Closing any of the following events shall occur in the sole and reasonable judgment of the Underwriter:

(a) an event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein in the light of the circumstances under which they were made not misleading in any material respect and, in either such event, (i) the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information in a manner satisfactory to the Underwriter or (ii) the effect of the Official Statement as so supplemented is, in the judgment of the Underwriter, to materially adversely affect the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds; or

(b) legislation shall be introduced in, adopted by, reported out of committee by or recommended for passage by the State of Georgia, either House of the Congress, or recommended to the Congress 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 is proposed for consideration by either such committee by any member thereof or presented as an option for consideration by either such committee by the staff or such committee or by the staff of the Joint Committee on Taxation of the Congress of the United States, or a bill to amend the Internal Revenue Code of 1986, as amended (which, if adopted, would be effective as of a date prior to the Closing), shall be filed in either House, or a decision by a court of competent jurisdiction shall be rendered, or a regulation or filing shall be issued or proposed by or on behalf of the Department of the Treasury or the Internal Revenue Service of the United States, or other agency of the federal government, or a release or official statement shall be issued by the President, the Department of the Treasury or the Internal Revenue Service of the United States, in any such case with respect to or affecting (directly or indirectly) the federal or state taxation of interest received on obligations of the general character of the Bonds which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds;

(c) a stop order, ruling, regulation, proposed regulation or statement by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall be issued or made to the effect that the issuance, offering, sale or distribution of obligations of the general character of the Bonds (including any related underlying obligations) is in violation or would be in violation of any provisions of the Securities Act of 1933, as amended ("Securities Act"), the 1934 Act, the Trust Indenture Act of 1939, as amended;

(d) legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds,

including any or all underlying arrangements, are not exempt from registration under or other requirements of the Securities Act, or that the Resolution is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amended, or that the issuance, offering or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect;

(e) there shall have occurred (i) any outbreak or escalation of hostilities, declaration by the United States of a national or international emergency (except as disclosed in the Preliminary Official Statement or the Official Statement) or war; (ii) any other calamity or crisis in the financial markets of the United States or elsewhere; (iii) a downgrade of the sovereign debt rating of the United States by any major credit rating agency or payment default on United States Treasury obligations; or (iv) a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any state of the United States or any city, county or other political subdivision located in the United States having a population of over 1,000,000, which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds;

(f) there shall have occurred a general suspension of trading, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges or prices for securities shall have been required on the New York Stock Exchange or other national stock exchange, whether by virtue of a determination by that exchange or by order of the Securities and Exchange Commission, or any other governmental agency having jurisdiction or any national securities exchange shall have (i) imposed additional material restrictions not in force as of the date hereof with respect to trading in securities generally, or to the Bonds or similar obligations, or (ii) materially increased restrictions now in force with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers which, in the judgment of the Underwriter, materially adversely affects the market price or marketability of the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds;

(g) a general banking moratorium shall have been declared by federal or New York or Georgia authorities, or a major financial crisis or a material disruption in commercial banking or securities settlement or clearance services shall have occurred, which, in the judgment of the Underwriter, materially adversely affects the market price or the marketability for the Bonds or the ability of the Underwriter to enforce contracts for the sale, at the contemplated offering prices (or yields), of the Bonds;

(h) a downgrading or suspension of any rating (without regard to credit enhancement, if any) by Moody's, S&P, or Fitch Ratings of any debt securities issued by the Issuer or (ii) there shall have been any official statement as to a possible downgrading (such as being placed on "credit watch" or "negative outlook" or any similar qualification) of any rating by Moody's, S&P, or Fitch Ratings of any debt securities issued by the Issuer, including the Bonds;

(i) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance or sale of the Bonds or in any way protesting or affecting any authority for or the validity of the Bonds or the existence or powers of the Issuer or the territorial limits of the Issuer;

(j) there shall have occurred any material adverse change in the affairs of the Issuer;
or

(k) there shall have occurred any other event other than those listed above the effect of which is, in the reasonable judgment of the Underwriter, so material and adverse to make it impracticable or inadvisable to proceed with the offering of the Bonds on the terms and in the manner contemplated by the Official Statement.

9. Notification by Issuer; Amendment to Official Statement. If, between the date of this Purchase Agreement and the date which is 25 days following the end of the underwriting period, an event occurs which (i) has a material adverse impact on the operations, properties or financial condition of the Issuer, or (ii) could cause the Official Statement to contain an untrue statement of a material fact or to omit to state a material fact which should be included therein for the purposes for which the Official Statement is to be used or which is necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, then the Issuer shall promptly notify the Underwriter of such event, and, if in the opinion of the Issuer or the Underwriter, an event covered by either (i) or (ii) above requires an amendment or supplement to the Official Statement, then the Issuer will, at its expense, amend or supplement the Official Statement in a form and in a manner approved by the Underwriter. For purposes of this paragraph, the term “end of the underwriting period” means the later of the Closing Date or the date the Underwriter no longer retains, directly or as a member of an underwriting syndicate, an unsold balance of the Bonds for sale to the public. In the event that the end of the underwriting period is a date other than the Closing Date, the Underwriter shall on the Closing Date so notify the Issuer in writing of such fact, and thereafter shall notify the Issuer on the date that the underwriting period ends that such period has ended. Absent such written notice to the Issuer on the Closing Date, the end of the underwriting period for purposes of this paragraph shall be deemed the Closing Date.

10. Failure to Satisfy Conditions; Waiver of Conditions. If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Purchase Agreement, or if the obligation of the Underwriter to purchase and accept delivery of the Bonds shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate, and neither the Underwriter nor the Issuer shall be under further obligation hereunder, except that the respective obligations to pay expenses, as provided in Sections 11 and 12 hereof, shall continue in full force and effect. The Underwriter may waive, in its discretion, any one or more of the conditions imposed by this Purchase Agreement for the protection of the Underwriter and proceed with the Closing.

11. Indemnification.

(a) To the extent permitted by applicable law, the Issuer will indemnify and hold harmless the Underwriter, and each member, officer, director, official or employee of the Underwriter, and any person who controls the Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the 1934 Act, as amended (collectively, “Indemnified Parties”), against any and all losses, claims, damages, expenses, actions or liabilities, joint or several, to which any of the Indemnified Parties may become subject under any statute or regulation or at common law or otherwise and, except as hereinafter provided, will reimburse the Indemnified Parties for any legal or other expense reasonably incurred by them or any of them in connection with investigating or defending any such losses, claims, damages, expenses or actions asserting liability, whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, actions or liabilities arise out of or are based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the Preliminary Official Statement or the Official Statement, or arise out of or are based upon any omission or alleged omission from the Preliminary Official Statement or the Official Statement of any material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by an untrue statement or omission or alleged untrue statement or alleged omission based upon information furnished in writing to the Issuer by or on behalf of the Underwriter expressly for use therein.

(b) The Issuer will, to the extent permitted by applicable law, reimburse the Indemnified Parties for any legal or other expense reasonably incurred by them or any of them in connection with investigating or defending any losses, claims, damages, expenses or actions asserting liability, whether or not resulting in any liability, insofar as such losses, claims, damages, expenses, actions or liabilities arise out of or are based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the

Preliminary Official Statement or the Official Statement or arise out of or are based upon any omission or alleged omission from the Preliminary Official Statement or the Official Statement of any material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, except insofar as such losses, claims, damages or liabilities are caused by an untrue statement or omission or alleged untrue statement or alleged omission based upon information furnished in writing to the Issuer by or on behalf of the Underwriter expressly for use therein.

(c) Promptly after receipt by an Indemnified Party of notice of any claim or the commencement of any action in respect of which indemnification or reimbursement of expenses may be sought against the Issuer under this Section, such Indemnified Party shall promptly notify the Issuer in writing; but, except to the extent it has materially prejudiced the Issuer's right to defend, the failure to promptly so notify the Issuer will not relieve the Issuer from any liability which it may have to any Indemnified Party otherwise than under paragraph (a) or (b) of this Section 11 nor affect any rights it may have otherwise than under this Section to participate in and/or assume the defense of any action brought against any Indemnified Party. In case any claim is asserted or any action is brought against any Indemnified Party, the Issuer will be entitled to participate in, and, to the extent that it chooses so to do, to assume the defense thereof (including the employment of counsel reasonably satisfactory to such Indemnified Party), and shall assume the payment of all fees and expenses relating to such defense and shall have the right to negotiate settlement thereof. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in connection with any such claim or action and to participate in the defense thereof, but after notice from the Issuer to such Indemnified Party of its election to assume the defense thereof, the fees and expenses of such separate counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless the employment of such counsel has been specifically authorized in writing by the Issuer. The Issuer shall not be liable for any settlement of any such claim or action effected without its consent, but if settled with the consent of the Issuer or if there be a final judgment for the plaintiff in any such action as to which the Issuer has received notice in writing as hereinabove required, the Issuer agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement or judgment.

(d) In order to provide for just and equitable contribution in circumstances in which the indemnity provided for in paragraphs (a) and (c) of this Section 11 is for any reason held to be unavailable from the Issuer with respect to matters covered by such paragraphs (a) and (c), the Issuer, to the extent permitted by applicable law, on one hand, and the Underwriter on the other hand, with respect to such matters shall contribute to the aggregate losses, damages, expenses, liabilities or claims to which the Issuer on the one hand, and the Underwriter on the other hand, may be subject in such proportion so that the Underwriter is responsible for that portion represented by the percentage that the underwriting discount payable to the Underwriter hereunder (*i.e.*, the excess of the aggregate principal amount of the Bonds purchased by the Underwriter over the price to be paid by the Underwriter to the Issuer upon delivery of the Bonds as specified in Section 1 hereof) bears to the aggregate principal amount of the Bonds purchased by the Underwriter, and the Issuer is responsible for the balance. The contribution provided by this paragraph shall also extend, without limitation, to any and all expenses whatsoever reasonably incurred in connection with investigating, preparing for or defending against, or providing evidence, producing documents or taking any other reasonable action in respect of, any such loss, damage, expense, liability or claim (or action in respect thereof), whether or not resulting in any liability, and shall include any loss to the extent of the aggregate amount paid in settlement of any litigation, commenced or threatened, or of any claim whatsoever as set forth herein if such settlement is effected with the written consent of the Issuer. For purposes of this paragraph (d), each officer, director, employee, agent or attorney of the Underwriter and any person who controls the Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the 1934 Act, or any amendment of said Acts, shall, under the same circumstances, have the same rights to contribution as does the Underwriter hereunder. Within a reasonable time after a party entitled to contribution under this paragraph (d) of this Section 11 shall have been served with the summons or other first legal process or shall have received written notice of the threat of a claim in

respect of which contribution may be sought hereunder, such person shall, if a claim for contribution is to be made against the Issuer under this paragraph (d), notify the Issuer, in writing, of the commencement hereof, and the Issuer shall have the same rights with respect to assumption of the defense of the action as are set forth in paragraph (c). Except to the extent it has materially prejudiced the Issuer's right to defend, the omission to promptly so notify the Issuer shall not relieve the Issuer from any liability that it may have other than pursuant to this paragraph (d), provided, however, that any notice given by the Underwriter for purposes of, and as provided in, paragraph (c) of this Section 11 shall constitute notice for purposes of this paragraph (d).

(e) The indemnity provided by this Section 11 hereof shall be in addition to any other liability that the Issuer may otherwise have hereunder, at common law or otherwise, and is provided solely for the benefit of each of the Indemnified Parties and their respective successors, assigns and legal representatives, and no other person shall acquire or have any right under or by virtue of such provisions of this Purchase Agreement.

(f) In the event and to the extent an Indemnified Party is entitled to indemnification from the Issuer pursuant to Section 11(a) above, then the Issuer, to the extent permitted by applicable law, agrees to reimburse such Indemnified Party for any expense (including reasonable fees and expenses of counsel) incurred as a result of producing documents, presenting testimony or evidence, or preparing to present testimony or evidence (based upon time expended by any Indemnified Party at its then current time charges), in connection with any court or administrative proceeding (including any investigation which may be preliminary thereto) arising out of or relating to the offer, issuance or sale of the Bonds.

12. Payment of Expenses. The Issuer shall pay out of the proceeds of the Bonds any expenses incident to the performance of its obligations hereunder, including but not limited to: (i) the cost of the preparation, reproduction, printing, distribution, mailing, execution, delivery, filing and recording, as the case may be, of the Issuer Documents, the Preliminary Official Statement, the Official Statement and all other agreements and documents required in connection with the consummation of the transactions contemplated hereby; (ii) the cost of the preparation, printing, execution and delivery of the definitive Bonds; (iii) the fees and disbursements of Bond Counsel, Disclosure Counsel, Counsel for the Issuer, Underwriter's Counsel and any other experts or consultants retained by the Issuer; (iv) any fees charged by investment rating agencies for the rating of the Bonds; (v) expenses incurred on behalf of the Underwriter's employees which are directly related to the offering of the Bonds including, but not limited to, meals, transportation and lodging (but not entertainment) of those employees; and (vi) the cost of the preparation and publishing of any advertisements prior to the public offering of the Bonds. To the extent proceeds of the Bonds are not sufficient to pay the foregoing expenses, the Issuer shall pay such expenses.

The Issuer shall also pay any expenses incident to the performance of its obligations hereunder, and, if the Bonds are not sold by the Issuer to the Underwriter, the Issuer shall pay all expenses incident to the performance of the Issuer's obligations hereunder as provided above.

The Underwriter may initially pay (i) the cost of preparing and publishing all advertisements relating to the Bonds upon commencement of the offering of the Bonds; (ii) the cost of the meals, transportation, and lodging (but not entertainment) for officials and representatives of the Underwriter to attend meetings and the Closing; (iii) all other expenses incurred by it in connection with its public offering and the distribution of the Bonds; (iv) any fees of the MSRB in connection with the issuance of the Bonds; and (v) the cost of obtaining a CUSIP number assignment for the Bonds. The Underwriter shall submit an invoice at or subsequent to closing to the Issuer for reimbursement from proceeds of the Bonds of the amounts set forth in the previous sentence other than any fees of the MSRB in connection with the issuance of the Bonds.

13. No Fiduciary Relationship. The Issuer acknowledges and agrees that: (i) the primary role of the Underwriter, as an underwriter, is to purchase securities, for resale to investors, in an arm's length commercial transaction between the Issuer and the Underwriter, and the Underwriter has financial and other

interests that differ from those of the Issuer; (ii) the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the Issuer and has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter has provided other services or is currently providing other services to the Issuer on other matters); (iii) the only obligations the Underwriter has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; and (iv) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

14. No Boycott. By entering into this Agreement, the Underwriter certifies that it and its parent company, wholly or majority-owned subsidiaries, and other affiliates, are not currently engaged in, or for the duration of this Agreement will not engage in, a boycott of goods or services from the State of Israel; companies doing business in or with Israel or authorized by, licensed by, or organized under the laws of the State of Israel; or persons or entities doing business in the State of Israel. The Underwriter understands that “boycott” includes, but is not limited to, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations, but does not include an action made for ordinary business purposes.

15. Successors and Assigns. This Purchase Agreement is made solely for the benefit of the Issuer and the Underwriter (including their successors or assigns), and no other person shall acquire or have any right hereunder or by virtue hereof. All the representations, warranties and agreements of the Issuer shall remain operative and in full force and effect and shall survive delivery of and payment for the Bonds hereunder and regardless of any investigation made by the Underwriter or on its behalf.

16. Notices. Any notice or other communication to be given to the Issuer under this Purchase Agreement may be given by delivering the same in writing at its address set forth above, and any notice or other communication to be given to the Underwriter under this Purchase Agreement may be given by delivering the same in writing to:

Stifel, Nicolaus & Company, Incorporated
3630 Peachtree Road, N.E.
Suite 400
Atlanta, Georgia 30326
Attn: Andrew Tritt, Managing Director

17. Governing Law. This Purchase Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Georgia.

18. Counterparts. This Purchase Agreement may be signed in any number of counterparts, including by facsimile, .pdf, or other electronic means, each of which shall be an original, but all of which shall constitute but one and the same instrument.

19. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the Bonds and shall execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer, 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 Bonds.

(b) The Issuer will treat the first price at which 10% of each maturity of the Bonds (“10% Test”) is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it

has sold to the public each maturity of Bonds. For purposes of this Section, if 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 Bonds.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Purchase Agreement at the offering price or prices (“initial offering price”), or at the corresponding yield or yields, set forth in Schedule I attached hereto, except as otherwise set forth therein. Schedule I also sets forth, as of the date of this Purchase Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer 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 (“hold-the-offering-price rule”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bond, the Underwriter 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 Underwriter has sold at least 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the Issuer promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language obligating 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, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and
(ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter 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 Bonds to the public (each such term being used as defined below), and

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

(ii) any selling group agreement relating to the initial sale of the Bonds to the public, together with the related pricing wires, contains or will contain language

obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the 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, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% Test has been satisfied as to the Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The Issuer acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the 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 Bond, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bond, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the 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 Bond, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bond, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure 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 Bond, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bond.

(6) The Underwriter acknowledges that sales of any Bonds to any person that is a related party to an underwriter participating in the initial sale of the 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,
- (ii) “underwriter” means (A) 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 (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 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 Bonds to the public),
- (iii) a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) 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), (B) 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 (C) 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 Purchase Agreement by all parties.

20. Effective Date. This Purchase Agreement shall become effective immediately upon your acceptance hereof.

[ONE SIGNATURE PAGE, ONE SCHEDULE, AND ONE EXHIBIT FOLLOW]
[REMAINDER OF PAGE INTENTIONALLY BLANK]

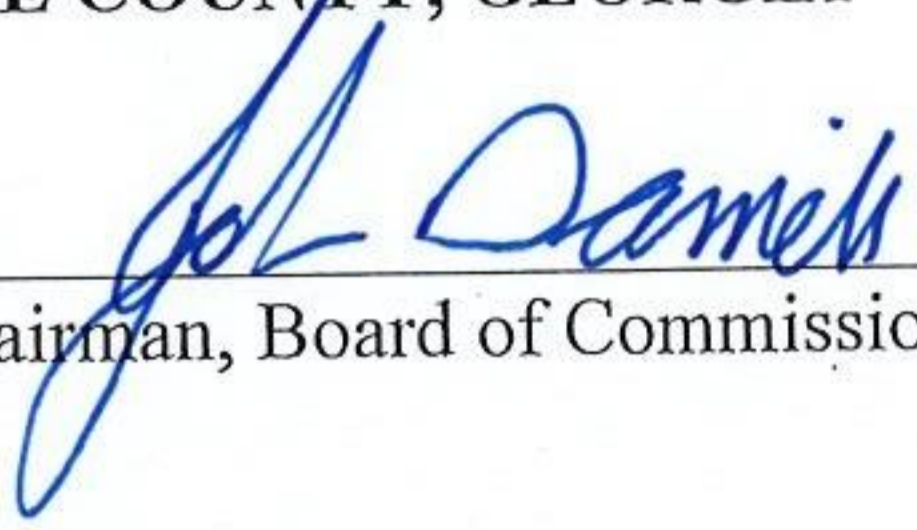
Very truly yours,

**STIFEL, NICOLAUS &
COMPANY, INCORPORATED**

By: 
Andrew Tritt, Managing Director

ACCEPTED AND AGREED TO AS OF
THE DATE FIRST ABOVE WRITTEN:

OCONEE COUNTY, GEORGIA

By: 
Chairman, Board of Commissioners

SCHEDULE I

MATURITIES, AMOUNTS, RATES, YIELDS, AND PRICES

\$12,500,000 Series 2021

<u>Maturity Date</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>	<u>CUSIP</u>
01-01-23	645,000	3.000%	0.150%	103.960	67556M CJ5
01-01-24	655,000	3.000%	0.190%	106.702	67556M CK2
01-01-25	665,000	4.000%	0.260%	112.620	67556M CL0
01-01-26	675,000	4.000%	0.420%	115.561	67556M CM8
01-01-27	685,000	4.000%	0.520%	118.478	67556M CN6
01-01-28	695,000	4.000%	0.690%	120.661	67556M CP1
01-01-29	1,360,000	4.000%	0.780%	123.083	67556M CQ9
01-01-30	1,380,000	4.000%	0.910%	124.909	67556M CR7
01-01-31	1,405,000	4.000%	0.990%	126.930	67556M CS5
01-01-32	1,425,000	4.000%	1.080%	^c 126.011	67556M CT3
01-01-33	1,445,000	4.000%	1.150%	^c 125.301	67556M CU0
01-01-34	1,465,000	4.000%	1.200%	^c 124.797	67556M CV8

^cPriced to the call date of January 1, 2031.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

EXHIBIT A

**FORM OF [GENERAL]
ISSUE PRICE CERTIFICATE**

**\$12,500,000
OCONEE COUNTY, GEORGIA
GENERAL OBLIGATION BONDS
SERIES 2021**

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated (“*Stifel*”), hereby certifies as set forth below with respect to the sale and issuance of the captioned obligations (“*Bonds*”).

A. Issue Price.

1. ***Sale of the General Rule Maturities.*** As of the date of this certificate, for each Maturity of the Bonds, 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. ***Defined Terms.***

(a) *Issuer* means Oconee County, Georgia.

(b) *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.

(c) *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.

(d) *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 third-party 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 Stifel’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 for the Bonds and with respect to compliance with the federal income tax rules affecting the Bonds, and by Gray Pannell & Woodward LLP in connection with rendering its opinion 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.

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____

Name: _____

By: _____

Name: _____

Dated: August 3, 2021

SCHEDULE A
INITIAL OFFERING PRICES OF THE BONDS

\$12,500,000 Series 2021

Maturity Date	Amount	Rate	Yield	Price
01-01-23	645,000	3.000%	0.150%	103.960
01-01-24	655,000	3.000%	0.190%	106.702
01-01-25	665,000	4.000%	0.260%	112.620
01-01-26	675,000	4.000%	0.420%	115.561
01-01-27	685,000	4.000%	0.520%	118.478
01-01-28	695,000	4.000%	0.690%	120.661
01-01-29	1,360,000	4.000%	0.780%	123.083
01-01-30	1,380,000	4.000%	0.910%	124.909
01-01-31	1,405,000	4.000%	0.990%	126.930
01-01-32	1,425,000	4.000%	1.080%	^c 126.011
01-01-33	1,445,000	4.000%	1.150%	^c 125.301
01-01-34	1,465,000	4.000%	1.200%	^c 124.797

^cPriced to the call date of January 1, 2031.