

## BOND PURCHASE AGREEMENT

Pasco County, Florida

\$ _____ <b>Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds Series 2008B (Non-AMT)</b>	\$ _____ <b>Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds Series 2008C (AMT)</b>	\$ _____ <b>Solid Waste Disposal and Resource Recovery System Revenue Bonds Series 2008D-1 (Non-AMT)</b>	\$ _____ <b>Solid Waste Disposal and Resource Recovery System Revenue Bonds Series 2008D-2 (AMT)</b>
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February 21, 2008

Pasco County, Florida  
7530 Little Road  
New Port Richey, Florida

Ladies and Gentlemen:

UBS Securities LLC (the "Representative") on its own behalf and on behalf of J.P. Morgan Securities Inc. and [Citigroup Global Markets Inc.] (collectively, the "Underwriters"), offers to enter into this Bond Purchase Agreement (the "Agreement") with you (the "Issuer"), which, upon your acceptance of this offer, will be binding upon you and upon the Underwriters. The Underwriters are not acting as a fiduciary to the Issuer. This offer is made subject to your acceptance on or before 2:00 p.m., E.S.T., on the date hereof, and if not so accepted, will be subject to withdrawal by the Underwriters upon notice to the Issuer at any time prior to the acceptance hereof by you.

**1. Purchase and Sale.** Upon the terms and conditions and upon the basis of the representations and agreements set forth herein, the Underwriters hereby agree to purchase from the Issuer on the Closing Date (hereinafter defined) for offering to the public and the Issuer hereby agrees to sell and deliver to the Underwriters for such purpose, all (but not less than all) of (a) the Issuer's Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2008B (Non-AMT), in the original aggregate principal amount of \$ \_\_\_\_\_ (the "2008B Bonds"), (b) the Issuer's Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2008C (AMT), in the original aggregate principal amount of \$ \_\_\_\_\_ (the "2008C Bonds"), (c) the Issuer's Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D-1 (Non-AMT), in the original aggregate principal amount of \$ \_\_\_\_\_ (the "2008D-1 Bonds"), and (d) the Issuer's Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D-2 (AMT), in the original aggregate principal amount of \$ \_\_\_\_\_ (the "2008D-2 Bonds" and together with the 2008B Bonds, the 2008C Bonds and the 2008D-1 Bonds, the "2008 Bonds"). The 2008 Bonds shall be dated as of their Date of Delivery as defined in the Official Statement described below,

shall be issued as serial **[and term]** bonds, shall be issued in such principal amounts and shall bear such rates of interest upon such terms as set forth in Schedule I attached hereto. The 2008 Bonds are subject to mandatory and optional redemption prior to their stated dates of maturity as set forth in Schedule I attached hereto. Interest on the 2008 Bonds shall be payable on April 1, 2008, and on each April 1 and October 1 thereafter to maturity. The purchase price of the 2008 Bonds shall be \$\_\_\_\_\_ (representing the aggregate principal amount of the 2008 Bonds, plus a net original issue premium/discount of \$\_\_\_\_\_ and less Underwriters' discount of \$\_\_\_\_\_).

The 2008B Bonds are being issued to provide funds to refund on a current basis all of the Issuer's outstanding Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 1992 (the "Refunded 1992 Bonds") and all of the County's outstanding Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 1997A (the "Refunded 1997A Bonds"). The 2008C Bonds are being issued to provide funds to currently refund all of the Issuer's outstanding Solid Waste Disposal and Resource Recovery Bonds, Series 1997B (the "Refunded 1997B Bonds"). The Refunded 1992 Bonds, the Refunded 1997A Bonds and the Refunded 1997B Bonds are collectively referred to herein as the "Refunded Bonds." The 2008D-1 Bonds and the 2008D-2 Bonds are being issued to provide funds for the 2008 Project as described in the Official Statement described below. The 2008 Bonds will also provide funds to pay the costs of issuance of the 2008 Bonds including a premium for a bond insurance policy and to fund a cash deposit to the debt service reserve account for the 2008 Bonds.

The 2008 Bonds shall initially be offered to the public at such prices or yields (including discounts and premiums) as indicated on Schedule I attached hereto. The 2008 Bonds shall be issued pursuant to the Constitution and Laws of the State of Florida, particularly Chapter 125, Florida Statutes, Chapter 87-441, Laws of Florida, as amended and supplemented, and other applicable provisions of law (the "Act"), and subject to the terms and conditions of a Master Trust Indenture, dated as of February 1, 2008 (the "Master Indenture"), as amended and supplemented, and particularly as amended and supplemented by the Second, Third, and Fourth Supplemental Indentures, each from the Issuer to U.S. Bank National Association, as trustee (the "Trustee"), dated as of February 1, 2008 (the "Supplemental Indentures" and together with the Master Indenture and all indentures supplemental thereto or amendatory thereof as therein permitted, the "Indenture"). Any capitalized terms used but not otherwise defined herein shall have the respective meanings assigned such terms in the Indenture.

Concurrently with the issuance of the 2008 Bonds, the Issuer is issuing its Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2008A (Taxable) (the "2008A Bonds") to defease all of the Issuer's Solid Waste Disposal and Recovery System Revenue Bonds, Series 1998 (the "Defeased 1998 Bonds"). After the issuance of the 2008 Bonds and the 2008A Bonds and the refunding of the Refunded 1992 Bonds, the Refunded 1997A Bonds, the Refunded 1997B Bonds and the defeasance of the Defeased 1998 Bonds, the 2008 Bonds and the 2008A Bonds will be the only Outstanding Bonds under the Indenture.

The 2008 Bonds shall be secured by the Trust Estate which is comprised of: (i) a lien upon and pledge of Assessment Revenues and Net Revenues; (ii) the Funds and Accounts (other than the Operating Fund, the Landfill Closure Fund and the Rebate Fund) and moneys on deposit

therein and investment earnings thereon; (iii) the proceeds of the 2008 Bonds and all other amounts held under the Indenture and any Supplemental Indenture (other than the Operating Fund, the Landfill Closure Fund and the Rebate Fund), including the investments, if any, thereof; and (iv) any and all other funds, moneys and property of any kind from time to time pledged as additional security under the Indenture or delivered to the Trustee. Additionally, payment of the principal of and interest on the 2008 Bonds, when due, will be insured by a financial guaranty insurance policy (the "Policy") issued by Financial Security Assurance Inc. (the "Insurer") simultaneously with delivery of the 2008 Bonds.

The Underwriters agree to make a public offering of the 2008 Bonds at the initial offering prices or yields set forth in Schedule I attached hereto; provided, however, the Underwriters reserve the right to make concessions to dealers and to change such initial offering prices or yields as the Underwriters shall deem necessary in connection with the marketing of the 2008 Bonds.

The Issuer hereby acknowledges that in connection with the offering of the 2008 Bonds for sale and the discussions and negotiations relating to the terms of the 2008 Bonds set forth in this Agreement: (a) the Underwriters have acted at arms length, are not an agent of or advisor to, and owes no fiduciary duties to, the Issuer or any other person, (b) the Underwriters' duties and obligations to the Issuer shall be limited to those contractual duties and obligations set forth in this Agreement, and (c) the Underwriters may have interests that differ from those of the Issuer. The Issuer hereby waives to the full extent permitted by applicable law any claims it may have against any of the Underwriters arising from an alleged breach of fiduciary duty in connection with the offering of the 2008 Bonds.

**2. Good Faith Deposit.** Delivered to you herewith, as a good faith deposit, is a good faith check of the Underwriters payable to the order of the Issuer in the amount of \_\_\_\_\_ Dollars and no cents (\$\_\_\_\_\_) as security for the performance by the Underwriters of their obligation to accept and pay for the 2008 Bonds at Closing in accordance with the provisions hereof. In the event that you accept this offer, said check will be held uncashed by the Issuer as a good faith deposit. At the Closing, the check will be returned to the Representative. In the event you do not accept this offer, the check shall be immediately returned to the Representative. If the Underwriters fail (other than for a reason permitted hereunder) to accept and pay for the 2008 Bonds at the Closing as provided herein, the check may be cashed by you and the proceeds retained by you as and for full liquidated damages for such failure and for any and all defaults hereunder on the part of the Underwriters, and the retention of such amounts shall constitute a full release and discharge of all claims and damages for such failure and for any and all such defaults hereunder on the part of the Underwriters.

In the event that the Issuer fails to deliver the 2008 Bonds at the Closing, or if the Issuer is unable at or prior to the Closing Date to satisfy or cause to be satisfied the conditions to the obligations of the Underwriters contained in this Agreement, or if the obligations of the Underwriters contained herein shall be cancelled or terminated for any reason permitted by this Agreement, the Issuer shall be obligated to immediately return the check to the Representative. Upon any such event and the return of such check to the Representative, the Issuer shall be fully

discharged from its obligations hereunder and shall not be liable for any damages, claims, costs or expenses in connection therewith.

**3. Offering.** It shall be a condition of your obligation to sell and deliver the 2008 Bonds to the Underwriters, and the obligation of the Underwriters to purchase and accept delivery of the 2008 Bonds, that the entire initial aggregate principal amount of the 2008 Bonds shall be sold and delivered by you and accepted and paid for by the Underwriters at the Closing.

**4. Preliminary Official Statement and Official Statement.** The Issuer hereby consents to and confirms that it has heretofore made available to the Underwriters electronically a Preliminary Official Statement of the Issuer relating to the 2008 Bonds dated their Date of Delivery (which, together with the cover page and appendices contained therein, is herein called the "Preliminary Official Statement"), and authorizes the distribution thereof to prospective purchasers and investors. Within seven (7) business days of the acceptance hereof by the Issuer, the Issuer shall cause to be delivered such reasonable number of conformed copies as the Underwriters shall request of the Official Statement, dated the date hereof (which, together with the cover page and appendices contained therein, is herein called the "Official Statement"), executed on behalf of the Issuer by the Chairman of the Board of County Commissioners and such other official which is acceptable to the Underwriters, which shall be sufficient in number to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Rule") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Issuer, by its acceptance hereof, ratifies and approves the Preliminary Official Statement and ratifies and approves and authorizes the Underwriters to use the Official Statement and all documents described therein in connection with the public offering and the sale of the 2008 Bonds.

The Issuer hereby authorizes the Representative to file, and the Representative hereby agrees to file, the Official Statement with (i) at least one of the nationally recognized municipal securities information repositories designated by the SEC (a "NRMSIR") and (ii) the MSRB, or its designee.

In accordance with Section 218.385, Florida Statutes, the Underwriters hereby disclose the required information as provided in Attachment I attached hereto and provide a truth-in-bonding statement in Section 6 hereof.

**5. Use of Documents.** You hereby authorize the use by the Underwriters of (a) the Indenture, (b) the Preliminary Official Statement, (c) the Official Statement (including any supplements or amendments thereto), (d) the Escrow Deposit Agreement (as hereinafter defined), (e) the Disclosure Dissemination Agreement between the Issuer and Digital Assurance Certification, L.L.C., dated as of February 1, 2008 (the "Disclosure Agreement") and (f) any other documents related to the transactions described in the Official Statement in connection with the public offering, sale and distribution of the 2008 Bonds.

**6. Representations and Agreements.** The Issuer hereby represents and agrees as follows:

(a) As of the date of the Official Statement and at the time of Closing, the statements and information contained in the Official Statement will be true, correct and complete in all material respects and the Official Statement will not omit any statement or information which should be included therein for the purposes for which the Official Statement is to be used or which is necessary to make the statements or information contained in the Official Statement in light of the circumstances under which they were made, not misleading.

(b) Between the date of this Agreement and the Closing Date, other than as disclosed in the Official Statement, the Issuer will not execute any bonds, notes or obligations for borrowed money, other than the 2008 Bonds and the 2008A Bonds which pledge either the full faith and credit of the Issuer or the Assessment Revenues or System Revenues, without giving prior written notice thereof to the Underwriters.

(c) The Issuer is, and will be at the Closing Date, duly organized and validly existing as a political subdivision of the State of Florida under the Constitution and laws of the State with the powers and authority set forth in the Act.

(d) The Issuer has full legal right, power and authority to: (i) enter into this Agreement, the Indenture, the Disclosure Agreement, and the Escrow Deposit Agreement to be dated as of February 1, 2008 or such other date as determined by the Issuer (the "Escrow Deposit Agreement"), (ii) adopt the resolution authorizing, among other things, the execution and delivery of the Indenture (the "Resolution"), (iii) sell, issue and deliver the 2008 Bonds to the Underwriters as provided herein, and (iv) carry out and consummate the transactions specified by this Agreement, the Escrow Deposit Agreement, the Indenture, the Resolution, the Disclosure Agreement, and the Official Statement, and the Issuer has complied, and at the Closing, will be in compliance, in all respects, with the terms of the Act and with the obligations on its part in connection with the issuance of the 2008 Bonds contained in the Resolution, the Indenture, the 2008 Bonds, the Disclosure Agreement, this Agreement and the Escrow Deposit Agreement.

(e) By all necessary official action, the Issuer has duly adopted the Resolution, has duly authorized and approved the Official Statement, has duly authorized and approved the execution and delivery of, and the performance by the Issuer, of this Agreement, the Indenture, the Disclosure Agreement, the Escrow Deposit Agreement and all other obligations on its part in connection with the issuance of the 2008 Bonds and the consummation by it of all other transactions specified by this Agreement in connection with the issuance of the 2008 Bonds.

(f) When delivered to and paid for by the Underwriters at the Closing in accordance with the provisions of this Agreement, the Indenture and the 2008 Bonds will have been duly authorized, executed, issued and delivered and will constitute legal, valid and binding special obligations of the Issuer in conformity with the Act and the Resolution, and shall be entitled to the benefits of the Resolution.

(g) The adoption of the Resolution and the authorization, execution and delivery of this Agreement, the Indenture, the Disclosure Agreement, the Escrow Deposit Agreement and the 2008 Bonds, and compliance with the provisions hereof and thereof will not conflict with, or constitute a breach of or default under any law, administrative regulation, consent decree,

ordinance, resolution or any agreement or other instrument to which the Issuer was or is subject, as the case may be, nor will such adoption, execution, delivery, authorization 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 Issuer, or under the terms of any law, administrative regulation, ordinance, resolution or instrument, except as expressly provided by the Indenture.

(h) As of the date hereof and at the time of Closing, the Issuer will be in compliance in all respects with the covenants and agreements contained in the Indenture and no event of default and no event which, with the lapse of time or giving of notice, or both, would constitute an event of default under the Indenture will have occurred or be continuing.

(i) Except as provided in the Official Statement, all approvals, consents, authorizations and orders of any governmental authority or agency having jurisdiction in any matter which would constitute a condition precedent to the performance by the Issuer of its obligations hereunder and its obligations under the Indenture have been obtained and are in full force and effect.

(j) The Issuer is lawfully empowered to pledge and grant a lien upon the Assessment Revenues and Net System Revenues for payment of the principal of and interest on the 2008 Bonds.

(k) Except as disclosed in the Official Statement, to the best knowledge of the Issuer, as of the date hereof and as of Closing, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or threatened against the Issuer, affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the 2008 Bonds or the collection of the Assessment Revenues or System Revenues or the pledge of and lien on the Assessment Revenues and Net System Revenues created by the Indenture or contesting or affecting as to the Issuer the validity or enforceability in any respect relating to the 2008 Bonds, the Resolution, the Indenture, this Agreement, the Disclosure Agreement, the Escrow Deposit Agreement or contesting the tax-exempt status of interest on the 2008 Bonds, or contesting the completeness or accuracy of the Official Statement or any supplement or amendment to either, or contesting the powers of the Issuer or any authority for the issuance of the 2008 Bonds, the adoption of the Resolution or the execution and delivery by the Issuer of this Agreement, the Indenture, the Disclosure Agreement, or the Escrow Deposit Agreement.

(l) The Issuer will furnish such information, execute such instruments and take such other action in cooperation with the Underwriters as the Underwriters may reasonably request in order to (i) qualify the 2008 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 Underwriters may designate, and (ii) determine the eligibility of the 2008 Bonds for investment under the laws of such states and other jurisdictions, and will use its best efforts to continue such qualifications in effect so long as required for the distribution of the 2008 Bonds; provided, however, that the Issuer shall not be required to pay any fees, charges, taxes or other amounts, or execute a general

or special consent to service of process or qualify to do business in connection with any such qualification or determination in any jurisdiction.

(m) The Issuer will not take or omit to take any action, which action or omission will in any way cause the proceeds from the sale of the 2008 Bonds to be applied in a manner contrary to that provided for in the Indenture and as described in the Official Statement.

(n) Except as disclosed in the Official Statement, the Issuer is not, and has never been, in default at any time after December 31, 1975, as to principal or interest with respect to an obligation issued or guaranteed by the Issuer.

(o) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that it is a bond issuer whose arbitrage certifications may not be relied upon.

(p) By certificate, as of its date, the Preliminary Official Statement was deemed "final" for purposes of the Rule, except for "permitted omissions" as therein defined by an official of the Issuer who was heretofore authorized to make such certification.

(q) Any certificate signed by any officer of the Issuer and delivered to the Underwriters shall be deemed to be a representation by the Issuer to the Underwriters as to the statements made therein.

(r) If, after the date of this Agreement and until the earlier of (i) ninety (90) days from the end of the "underwriting period" (as defined in the Rule) or (ii) the time when the Official Statement is available to any person from a nationally recognized repository, but in no case less than twenty-five (25) days following the end of the underwriting period, any event shall occur, or information come to the attention of the Issuer which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall notify the Underwriters 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 Issuer will at its own expense forthwith prepare and furnish to the Representative a sufficient number of copies of such amendment or supplement (in form and substance satisfactory to the Representative) which will supplement or amend the Official Statement, so that the Official Statement will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances existing at such time, not misleading. If such notification shall be given subsequent to the Closing Date, such additional legal opinions, certificates, instruments, and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement shall be provided by the Issuer to the Representative and shall be at Issuer's expense.

(s) If the Official Statement is supplemented or amended as provided herein, at the time of such supplement or amendment thereto up to and including the end of the underwriting period, the Official Statement, as so supplemented or amended will not contain any untrue

statement of a 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. Between the date hereof and Closing, the Issuer will not supplement or amend the Indenture, this Agreement, the Disclosure Agreement, the Escrow Deposit Agreement or the Official Statement without the prior consent of the Underwriters.

(t) The representations and agreements of the Issuer contained herein shall be true and correct and complied with as of the date hereof, as of the date of the Closing, and as if made on the Closing Date.

(u) Subsequent to the respective dates as of which information is given in the Official Statement, and prior to the Closing Date, except as set forth in the Official Statement, unless consented to by the Underwriters, (1) the Issuer has not incurred and shall not have incurred any material liabilities or obligations relating to the System, direct or contingent, except in the ordinary course of business, and has not entered and will not have entered into any material transaction relating to the System not in the ordinary course of business, (2) there has not been and will not have been any material increase in the long-term debt payable from Assessment Revenues or System Revenues or material decrease in the fund equity of the general fund of the Issuer relating to the System, (3) there has not been and will not have been any material adverse change in the business or financial position or results of operations of the System, (4) no loss or damage (whether or not insured) to the property of the System has been or will have been sustained which materially and adversely affects the operations of the System, and (5) no legal or governmental proceeding affecting the System, the Assessments or the transactions specified by this Agreement has been or will have been instituted or threatened which is material.

(v) Other than as disclosed in the Preliminary Official Statement and Official Statement, the Issuer has never failed to comply with any agreement to provide continuing disclosure information pursuant to the Rule.

(w) The following representations and statements are being made to comply with Section 218.385(2) and (3), Florida Statutes, and constitute the truth-in-bonding statement required thereby. The Issuer is proposing to issue \$\_\_\_\_\_ of its 2008 Bonds for the purposes described in Section 1 hereof. The 2008 Bonds are expected to be repaid over a period of approximately \_\_\_\_ years. At an all-in true interest cost rate of \_\_\_\_%, total interest paid over the life of the 2008 Bonds will be \$\_\_\_\_\_. The source of repayment for the 2008 Bonds is the pledge of the Assessment Revenues and Net System Revenues. Authorizing this obligation will result in \$\_\_\_\_\_ (on an average annual basis) of Assessment Revenues and Net System Revenues not being available to finance other services of the Issuer each year for approximately \_\_\_\_ years.

7. **Closing.** At 10:00 a.m., prevailing local time, on February 28, 2008, or at such time on such earlier or later date as shall be mutually agreed upon, at the offices of Livermore, Freeman & McWilliams, P.A., Jacksonville, Florida, or at such other place mutually agreed upon (the "Closing Date"), you will deliver to the Underwriters the documents, certificates and opinions herein mentioned in this Section and the Underwriters will accept such delivery and pay the purchase price of the 2008 Bonds. This delivery and purchase is herein called the "Closing."



The 2008 Bonds shall be made available to the Underwriters, The Depository Trust Company, New York, New York, or the Bank, defined below, as applicable, at least two (2) business days before the Closing for purposes of inspecting. The 2008 Bonds shall be prepared and delivered as fully registered 2008 Bonds in the name of Cede & Co.

The Underwriters entered into this Agreement in reliance upon the representations of the Issuer herein contained and the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the Closing Date. The obligations of the Underwriters under this Agreement are and shall be subject to the following conditions:

(a) The representations and agreements of the Issuer contained herein shall be true and correct and complied with as of the date hereof and as of the Closing Date, as if made on the Closing Date.

(b) At the time of the Closing, the Indenture shall be in full force and effect in accordance with its terms and shall not have been amended, modified or supplemented, and the Official Statement shall not have been supplemented or amended, except in any such case as may have been agreed to by the Underwriters.

(c) At the time of the Closing, all official action of the Issuer relating to this Agreement and the 2008 Bonds shall be in full force and effect in accordance with their respective terms and shall not have been amended, modified or supplemented in any material respect, except in each case as may have been agreed to by the Underwriters.

(d) The Underwriters shall have the right to cancel their obligation to purchase the 2008 Bonds if between the date hereof and the Closing:

(i) legislation shall have been enacted or introduced by the Congress of the United States or the legislature of the State of Florida or shall have been reported out of committee of either body or be pending in committee of either body, or a decision shall have been rendered by a court of the United States or the State or the Tax Court of the United States, or a ruling, resolution, regulation, or temporary regulation, release, or announcement shall have been made or shall have been proposed to be made by the Treasury Department of the United States or the Internal Revenue Service, or other federal or state authority, with respect to federal or state taxation upon revenues or other income of the general character of that to be derived by the Issuer under the Indenture from its operations, or upon interest received on obligations of the general character of the 2008 Bonds that, in the Representative's reasonable judgment, materially adversely affects the market for the 2008 Bonds, or the market price generally of obligations of the general character of the 2008 Bonds, or the ability of the Underwriters' to enforce contracts for sale of the 2008 Bonds; or

(ii) there shall exist any event or circumstance that in the Representative's reasonable judgment either makes untrue or incorrect in any material respect any statement or information in the Official Statement or is not reflected in the Official

Statement but should be reflected therein in order to make any statement of material fact therein not misleading in any material respect; or

(iii) there shall have occurred (1) an outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war occurs; or (2) the occurrence of any other calamity or crisis or any change in the financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (1) or (2), in the judgment of the Underwriters, makes it impracticable or inadvisable to proceed with the offering or the delivery of the 2008 Bonds on the terms and in the manner contemplated in the Preliminary Official Statement or the Official Statement (it being agreed by the Underwriters that there is no outbreak, calamity or crisis of such a character as of the date hereof); or

(iv) there shall be in force a general suspension of trading on the New York Stock Exchange, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange, whether by virtue of determination by that Exchange or by order of the SEC or any other governmental authority having jurisdiction that, in the Representative's reasonable judgment, makes it impracticable for the Underwriters to market the 2008 Bonds or enforce contracts for the sale of the 2008 Bonds; or

(v) a general banking moratorium shall have been declared by federal or state authorities having jurisdiction and be in force that, in the Representative's reasonable judgment, makes it impracticable for the Underwriters to market the 2008 Bonds or enforce contracts for the sale of the 2008 Bonds; or

(vi) legislation shall be enacted or be proposed or actively considered for enactment, or a decision by a court of the United States shall be rendered, or a ruling, regulation, proposed regulation, or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall be made, to the effect that the 2008 Bonds or any comparable securities of the Issuer, any obligations of the general character of the 2008 Bonds, the Indenture, are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended and as then in effect (the "Securities Act") or of the Trust Indenture Act of 1939, as amended and as then in effect, or otherwise, or would be in violation of any provision of the federal securities laws; or

(vii) there shall have been any material adverse change in the affairs of the Issuer that in the Representative's reasonable judgment will materially adversely affect the market for the 2008 Bonds or the ability of the Underwriters' to enforce contracts for the sale of the 2008 Bonds; or

(viii) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any

limitation on interest rates) or the extension of credit by, or a change to the net capital requirements of, underwriters established by the New York Stock Exchange, the SEC, any other federal or State agency or the Congress of the United States, or by Executive Order; or

(ix) a stop order, release, regulation, or no-action letter by or on behalf of the SEC or any other governmental agency having jurisdiction of the subject matter shall have been issued or made to the effect that the issuance, offering, or sale of the 2008 Bonds, including all the underlying obligations as contemplated hereby or by the Official Statement, or any document relating to the issuance, offering or sale of the 2008 Bonds is or would be in violation of any provision of the federal securities laws at the Closing Date, including the Securities Act, the Exchange Act, and the Trust Indenture Act of 1939, as amended; or

(x) there shall have occurred, after the signing hereof, either a financial crisis or a default with respect to the debt obligations of the Issuer or the State or any political subdivision thereof or proceedings under the bankruptcy laws of the United States or of such state shall have been instituted by the Issuer or any agency or political subdivision of such state, in either case the effect of which, in the reasonable judgment of the Representative, is such as to materially and adversely affect the market price or the marketability of the 2008 Bonds or the ability of the Underwriters to enforce contracts of the sale of the 2008 Bonds; or

(xi) on the Closing Date, either (A) the 2008 Bonds will not be rated at least "AAA", "Aaa," or "AAA" by Standard & Poor's, a division of the McGraw-Hill Companies Inc. ("S&P"), Moody's Investors Services, Inc. ("Moody's"), or Fitch Ratings ("Fitch"), respectively, based on the issuance of the Policy, or (B) the Insurer shall fail to deliver the Policy; or

(xii) any amendment is made to the Official Statement that in the Representative's reasonable judgment will materially adversely affect the marketability of the 2008 Bonds or the ability of the Underwriters to enforce contracts for the sale of the 2008 Bonds; or

(xiii) the Issuer fails to sell or deliver its 2008A Bonds to the Underwriters.

(e) At or prior to the date of the Closing, the Underwriters shall receive the following documents:

(i) The Resolution, certified by the Clerk of the Issuer under seal as having been duly adopted by the Issuer; the Master Indenture, including each of the Supplemental Indentures, certified by the Clerk of the Issuer under seal as being in effect, with such supplements, modifications or amendments as may have been agreed to by the Underwriters.

(ii) A final approving opinion of Livermore, Freeman & McWilliams, P.A., Bond Counsel to the Issuer, addressed to you, dated the date of the Closing, in substantially the form included in the Official Statement as Appendix D.

(iii) A letter of Livermore, Freeman & McWilliams, P.A., addressed to the Underwriters and the Insurer, and dated the date of Closing, to the effect that their final approving opinion referred to in Section 7(e)(ii) hereof may be relied upon by the Underwriters and the Insurer to the same extent as if such opinion were addressed to the Underwriters and the Insurer.

(iv) A supplemental opinion of Livermore, Freeman & McWilliams, P.A., addressed to you and the Underwriters, and dated the date of Closing, to the effect that, (i) the 2008 Bonds, this Agreement, the Indenture, the Disclosure Agreement and the Escrow Deposit Agreement have each been duly authorized, executed and delivered by the Issuer and, assuming due execution by the appropriate parties thereto, if applicable, and subject to the extent that the enforceability of the rights and remedies set forth herein may be limited by bankruptcy, insolvency, or other laws affecting creditors rights, constitute legal, valid and binding agreements enforceable against the Issuer in accordance with their respective terms (ii) by its adoption of the Resolution, the Issuer has authorized the distribution of the Official Statement, (iii) an opinion of Livermore, Freeman & McWilliams, P.A., that the statements contained in the Official Statement under the captions "INTRODUCTORY STATEMENT," "PURPOSE OF THE 2008 BONDS," "DESCRIPTION OF THE 2008 BONDS," "REDEMPTION PROVISIONS," "SECURITY FOR THE BONDS," "FLOW OF FUNDS," and "ADDITIONAL BONDS," present a fair and accurate summary of the documents or matters of law indicated therein and the information contained under the heading "TAX EXEMPTION" is accurate (excluding financial, statistical and demographic information), (iv) the 2008 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, (v) it is not necessary to qualify the Indenture under the Trust Indenture Act of 1939, as amended, and (vi) based upon the verification report of Causey Demgen & Moore, Inc., the Refunded Bonds have been legally defeased and are no longer outstanding for the purposes of the Indenture.

(v) An opinion of Robert Sumner, Esquire, Attorney to the Issuer, addressed to you, the Insurer and the Underwriters, and dated the date of the Closing, to the effect that, (i) the Issuer is a political subdivision of the State of Florida duly organized and existing under the Constitution and laws of the State of Florida including the Act, (ii) the Issuer has all requisite power and authority to carry on its business as now conducted, and that the Issuer is authorized and lawfully empowered to adopt the Resolution, construct the 2008 Project and to enter into the Indenture, this Agreement, the Disclosure Agreement and the Escrow Deposit Agreement and perform its obligations thereunder, and to issue the 2008 Bonds and to impose, collect and pledge the Assessment Revenues and Net System Revenues, (iii) to my knowledge, there is no action, proceeding or investigation pending or threatened which would materially adversely affect the authority of the Issuer to continue to impose and collect the Assessments or to operate the System or to construct the 2008 Project or to carry out its obligations under the Resolution, the

Indenture, this Agreement, the Disclosure Agreement and the Escrow Deposit Agreement or which may have a material adverse affect on the financial condition of the Issuer, (iv) the rates comprising the System Revenues were established in compliance with the Act and other applicable law, and the resolutions establishing the rates were duly adopted, (v) the Assessments have been validly imposed and the Resolution has been duly adopted by the Issuer and the 2008 Bonds, the Indenture, this Agreement, the Disclosure Agreement and the Escrow Deposit Agreement have each been duly authorized, executed and delivered by the Issuer and, assuming due execution by the appropriate parties thereto, if applicable, and subject to the extent that the enforceability of the rights and remedies set forth herein, may be limited by bankruptcy, insolvency, or other laws affecting creditors rights, each constitutes valid and binding agreements enforceable in accordance with their respective terms, (vi) the execution and delivery of the 2008 Bonds, the adoption of the Resolution and the execution and delivery of the Indenture, this Agreement, the Disclosure Agreement and the Escrow Deposit Agreement do not and will not in any material respect conflict with or constitute on the part of the Issuer a breach of or default under any indenture, deed of trust, order, license, lease, assignment, agreement or other instrument to which the Issuer is a party, or result in a breach of any statute, court decree or any administrative or governmental rule or regulation to which the Issuer is subject, (vii) no other action of any type is required on the part of the Issuer in connection with the due authorization, execution, delivery and performance by the Issuer of the obligations of the 2008 Bonds, (viii) to his knowledge there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or public board or body, pending or threatened, against or affecting the Issuer, challenging the validity of the transactions specified in the Official Statement, the construction of the 2008 Project, the Indenture, this Agreement, the Disclosure Agreement, the Escrow Deposit Agreement or the validity of the 2008 Bonds, which would materially adversely affect the ability of the Issuer to execute, deliver and carry out its obligations thereunder, (ix) the execution and delivery of the 2008 Bonds, the adoption of the Resolution and the execution and delivery of the Indenture, this Agreement, the Disclosure Agreement and the Escrow Deposit Agreement and compliance with the provisions thereof, under the circumstances specified therein, do not and will not in any material respect conflict with or constitute on the part of the Issuer a breach of or default under any indenture, deed of trust or other instrument, of which I have knowledge, or to which the Issuer is a party, or conflict with, violate or result in a breach of any statute or, to my knowledge, any court decree or any administrative regulation to which the Issuer is subject, (x) as of the date of its execution, the County Administrator or the Chairman of the Issuer were each authorized and empowered to execute the Rule 15c2-12 Certificate (as hereinafter defined); (xi) with respect to the information in the Official Statement and based upon his limited review of the Official Statement as Attorney to the Issuer and without having undertaken to determine independently the accuracy or completeness of the contents of the Official Statement, he has no reason to believe that the Official Statement (except for the financial, statistical and demographic data contained therein and the information relating to DTC and its book-entry system of registration, the Insurer, and the Policy as to which no view need be expressed) contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements

made therein, in light of the circumstances under which they were made, not misleading, and (xii) the use of the Preliminary Official Statement by the Underwriters for the purpose of offering the 2008 Bonds for sale has been duly authorized by the Issuer, and the Official Statement has been duly authorized, executed and delivered by the Issuer, and the Issuer has consented to the use thereof by the Underwriters.

(vi) A certificate dated the Closing Date and signed by the Chairman and the Clerk of the Issuer, or other person(s) authorized by the Issuer and acceptable to the Representative, to the effect that, (i) the representations of the Issuer contained herein are true and correct in all material respects on and as of the date of the Closing as if made on the date of the Closing, (ii) there is no action, suit, proceeding or investigation involving the Issuer before or by any court or public board or body pending or, to the knowledge of the Issuer, threatened wherein an unfavorable decision, ruling or finding would: (A) affect the creation, organization, existence or powers of the Issuer or the titles of its officials to their respective offices, (B) enjoin or restrain the issuance, sale and delivery of the 2008 Bonds, the construction of the 2008 Project or the pledge of the Assessment Revenues or the Net System Revenues, (C) in any way question or affect any authority for the issuance of the 2008 Bonds or the validity or enforceability of the 2008 Bonds, the Assessments or the Indenture, (D) in any way question or affect the Indenture, this Agreement, the Escrow Deposit Agreement or the transactions specified therein, or the Official Statement, or any other agreement or instrument to which the Issuer is a party and relating to the 2008 Bonds, or (E) have a material adverse affect on the financial condition of the Issuer, (iii) the Issuer has complied with all agreements and covenants and satisfied all conditions on its part to be complied with or satisfied at or prior to the Closing, (iv) since September 30, 20\_\_\_\_, no material adverse change has occurred in the financial position and results of operations of the Issuer or the System and neither the Issuer nor the System has incurred any material liabilities other than in the ordinary course of business, except as set forth in the Official Statement, and (vi) relating to the Refunded Bonds, there is not an unfunded materially significant rebate liability owing the Internal Revenue Service.

(vii) An opinion of GrayRobinson, P.A., Disclosure Counsel for the Issuer, addressed to the Issuer and the Underwriters, and dated the date of Closing, to the effect that based upon their preparation of the Official Statement as Disclosure Counsel for the Issuer and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, as of the Closing Date nothing has come to the attention of such counsel causing them to believe that (i) the Official Statement as of its date contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (except for the financial and statistical information contained in the Official Statement as to which no view need be expressed), or (ii) the Official Statement (as supplemented or amended, if applicable) as of the Closing Date contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which

they were made, not misleading (except for the financial and statistical information contained in the Official Statement as to which no view need be expressed).

(viii) A certificate of an authorized representative of U.S. Bank National Association, Ft. Lauderdale, Florida (the "Bank"), as Trustee and Paying Agent, to the effect that (A) the Bank is a national bank duly organized, validly existing and in good standing under the laws of the United States of America and is duly authorized to exercise trust powers in the State of Florida, (B) the Bank has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to execute and perform its functions under the Indenture, (C) the performance by the Bank of its functions under the Indenture will not result in any violation of the Articles of Association or Bylaws of the Bank, any court order to which the Bank is subject or any agreement, indenture or other obligation or instrument to which the Bank is a party or by which the Bank is bound, and no approval or other action by any governmental authority or agency having supervisory authority over the Bank is required to be obtained by the Bank in order to perform its functions under the Indenture, (D) to the best of such authorized representative's knowledge, there is no action, suit, proceeding or investigation at law or in equity before any court, public board or body pending or, to his or her knowledge, threatened against or affecting the Bank wherein an unfavorable decision, ruling or finding on an issue raised by any party thereto is likely to materially and adversely affect the ability of the Bank to perform its obligations under the Indenture, and (E) the 2008 Bonds have been authenticated in accordance with the terms of the Indenture.

(ix) A certificate of the Chairman or the County Administrator deeming the Preliminary Official Statement "final" as of its date for purposes of the Rule, except for "permitted omissions" (the "Rule 15c2-12 Certificate").

(x) A certified copy of the Policy issued by the Insurer, and any other documents executed in connection therewith.

(xi) An opinion of counsel to the Insurer, dated the Closing Date, addressed to the Underwriters and in form and substance satisfactory to the Representative.

(xii) A certificate of the Insurer, dated the Closing Date, signed by an authorized officer of the Insurer, that (i) the information contained under the caption "BOND INSURANCE" in the Official Statement does not contain an untrue statement of a material fact or omit to state a 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, (ii) the specimen of the Policy contained in Appendix E to the Official Statement is a true and correct specimen of the policy being issued by the Insurer, and (iii) appropriate no default and tax certificates of the Insurer, in form and substance satisfactory to Bond Counsel and Counsel to the Underwriters.

(xiii) Letters from S&P and Moody's rating the claims-paying ability of the Insurer "AAA" and "Aaa," respectively, which ratings are in full force and effect on the date of Closing.

(xiv) A verification report of Causey Demgen & Moore, Inc. as to the adequacy of the amounts placed in the escrow account pursuant to the Escrow Deposit Agreement to pay the redemption price of and accrued interest on the Refunded Bonds.

(xv) A certificate of the Bank (the "Escrow Holder") dated the date of Closing, to such effect as the Issuer and the Underwriters may reasonably request, including, without limitation, to the effect that (A) the Escrow Holder has all requisite authority, power, licenses, permits and franchises, and has full corporate power and legal authority to execute and perform its functions under the Escrow Deposit Agreement, (B) the acceptance by the Escrow Holder of the duties and obligations of the Escrow Holder under the Escrow Deposit Agreement, and compliance with the provisions thereof, will not conflict with or constitute a breach of or default under any law or administrative regulation or, to the knowledge of the Escrow Holder, any consent decree or any agreement or other instrument to which the Escrow Holder is subject or violate the organizational documents of the Escrow Deposit Holder, (C) all approvals, consents and orders of any governmental authority or agency having jurisdiction in the matter which would constitute a condition precedent to the performance by the Escrow Deposit Holder of its obligations under the Escrow Deposit Agreement have been obtained and are in full force and effect, (D) there is no litigation, proceeding or investigation relating to the Escrow Holder before or by any court, public board or body pending or threatened against or affecting the Escrow Holder challenging the validity of, or in which an unfavorable decision, ruling or finding would materially adversely affect the Escrow Holder's ability to perform its duties under the Escrow Deposit Agreement or the transactions contemplated thereby, and (E) the duties and obligations of the Escrow Holder under the Escrow Deposit Agreement have been duly accepted by the Escrow Holder.

(xvi) A copy of the Interlocal Agreement among the Issuer and the six municipalities located within the County designating the Issuer as the lead solid waste agency.

(xvii) A copy of IRS Form 8038-G, in a form satisfactory to bond counsel for filing, executed by a duly authorized officer of the Issuer.

(xviii) Such additional legal opinions, certificates, instruments and other documents as the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing, of the Issuer's representations contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the Closing of all the agreements then to be performed and conditions then to be satisfied by it.



If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2008 Bonds contained in this Agreement and the Underwriters do not waive such inability in writing, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the 2008 Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate, the good faith deposit described in Section 2 hereof shall be returned to the Underwriters and neither the Underwriters nor the Issuer shall be under any further obligation hereunder except that the respective obligations of the Issuer and the Underwriters set forth in Section 8 hereof shall continue in full force and effect.

**8. Expenses.** The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expense incident to the performance of the Issuer's obligations hereunder including, but not limited to: (a) the cost of delivery of the Master Indenture or the Supplemental Indentures; (b) any insurance and surety premiums; (c) the fees and disbursements of Bond Counsel, Disclosure Counsel and the Issuer's Attorney; (d) the fees and disbursements of any consulting engineers; (e) the fees and disbursements of Dunlap & Associates, Inc., the financial advisor to the Issuer; (f) the fees and disbursements of the Issuer's independent certified public accountants and verification agent, if applicable; (g) the fees and disbursements of any other experts, consultants or advisors retained by the Issuer; (h) fees for bond ratings; (i) the fees and expenses of the Trustee and the Paying Agent; and (j) the costs of preparing, printing and delivering the Preliminary Official Statement and the Official Statement, and supplements or amendments thereto.

The Underwriters shall pay: (a) the cost of preparing, printing and delivery of this Purchase Contract; (b) the cost of all "blue sky" memoranda and related filing fees; if any, (c) the fees and expenses of Counsel to the Underwriters; (d) all advertising expenses; and (e) all other expenses incurred by them or any of them in connection with the public offering of the 2008 Bonds. In the event that either party shall have paid obligations of the other as set forth in this Section 8, adjustment shall be made at the time of the Closing.

**9. Notices.** Any notice or other communication to be given to you under this Agreement may be given by mailing the same to Pasco County, Florida, 7530 Little Road, New Port Richey, Florida, 32654, to the attention of the County Administrator, and any such notice or other communication to be given to the Underwriters may be mailed to UBS Securities LLC, 200 South Orange Avenue, Suite 2000, Orlando, Florida 32801, Attention: Coleman Cordell, Managing Director.

**10. Parties in Interest.** This Agreement is made solely for the benefit of the Issuer and the Underwriters and no other party or person shall acquire or have any right hereunder or by virtue hereof. All representations and agreements in this Agreement shall remain operative and in full force and effect and shall survive the delivery of the 2008 Bonds.

**11. Waiver.** Notwithstanding any provision herein to the contrary, the performance of any and all obligations of the Issuer hereunder and the performance of any and all conditions contained herein for the benefit of the Underwriters may be waived by the Underwriters, in their sole discretion, and the approval of the Underwriters when required hereunder or the

determination of their satisfaction as to any document referred to herein shall be in writing, signed by an appropriate officer or officers of the Underwriters and delivered to you. The acceptance of the 2008 Bonds by the Underwriters shall conclusively establish that all conditions precedent to the Closing have been satisfied or waived by the Underwriters.

**12. No Liability.** Neither the Issuer, nor any of the members thereof, nor any officer, agent or employee thereof, shall be charged personally by the Underwriters with any liability, or held liable to the Underwriters under any term or provision of this Agreement because of its execution or attempted execution, or because of any breach or attempted or alleged breach thereof.

**13. Miscellaneous.** This Agreement is made solely for the benefit of the signatories hereto (including the successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. The term "successor" shall not include any holder of any 2008 Bonds merely by virtue of such holding. All representations, warranties, agreements, and indemnities contained in this Agreement shall remain operative and in full force and effect, regardless of delivery of and payment for the 2008 Bonds, and any termination of this Agreement.

**14. Counterparts.** This Agreement may be executed in counterparts with the same force and effect as if all signatures appeared on a single instrument.

**15. Governing Law.** This Agreement, and the terms and conditions herein, shall constitute the full and complete agreement between the Issuer and the Underwriters with respect to the purchase and sale of the 2008 Bonds. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

Very truly yours,

**UBS SECURITIES LLC,**

By: \_\_\_\_\_  
As Representative

By: \_\_\_\_\_  
As Representative

ACCEPTED this 20<sup>th</sup> day of February, 2008.

**PASCO COUNTY, FLORIDA**

By: \_\_\_\_\_  
Chairman

Attest:

By: \_\_\_\_\_  
Clerk

**ATTACHMENT I**

UBS Securities LLC  
200 South Orange Avenue, Suite 2000  
Orlando, Florida 32801

February 21, 2008

Pasco County, Florida  
7530 Little Road  
New Port Richey, Florida 34654

Re: Pasco County, Florida (the "Issuer") \$\_\_\_\_\_ Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2008B (Non-AMT), \$\_\_\_\_\_ Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2008C (AMT), \$\_\_\_\_\_ Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D-1 (Non-AMT) and \$\_\_\_\_\_ Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D-2 (AMT)

Ladies and Gentlemen:

Pursuant to Section 218.385, Florida Statutes, the following information is provided in connection with the sale of the above-captioned obligations (collectively, the "2008 Bonds").

1. The nature and estimated amount of expenses which the Underwriters expects to incur with respect to the 2008 Bonds is as follows:

	<u>Per \$1,000</u>	<u>Amount</u>
Underwriters' Counsel		
BMA		
CUSIP		
DTC		
Day Loan		
Dalcomp		
GASB Fee		
Travel and out of pocket		
Total	\$	\$

2. There are no finders, as defined in Section 218.386, Florida Statutes, who have been retained or who will be paid by the Underwriters in connection with the issuance of the 2008 Bonds.

3. The amount of the Underwriters' discount expected to be realized with respect to the 2008 Bonds is \$\_\_\_\_\_ per \$1,000 (\$\_\_\_\_\_) which includes \$\_\_\_\_\_ per

\$1,000 (\$ \_\_\_\_\_) for average takedown and \$ \_\_\_\_\_ per \$1,000 (\$ \_\_\_\_\_) for expenses and \$ \_\_\_\_\_ for management fee.

4. Except as set forth above, no fee, bonus or other compensation is to be paid by the Underwriters in connection with the 2008 Bonds to any person not regularly employed or retained by it.

5. The Underwriters are UBS Securities LLC, 200 South Orange Avenue, Suite 2000, Orlando, Florida 32801; J.P. Morgan Securities Inc., 390 North Orange Avenue, Suite 1850, Orlando, Florida 32801; [**Citigroup Global Markets Inc., 100 N. Tampa St., Suite 300, Tampa, Florida 33602**].

Very truly yours,

**UBS SECURITIES LLC**

By: \_\_\_\_\_  
As Representative

**SCHEDULE I**  
**AMOUNTS, MATURITIES, INTEREST RATES AND YIELDS**

**Pasco County, Florida**

**[To Come]**

**Redemption Provisions**

**[To Come]**

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