

PLACEMENT AGENT AGREEMENT

Robert W. Baird & Co. Incorporated (the "Placement Agent") and the Galion City School District (the "School District"), Ohio, enter into this Agreement dated as of September __, 2020, relating to services provided and to be provided to the School District by the Placement Agent in connection with the issuance and sale of certain bonds proposed to be issued by the School District as described below pursuant to a resolution adopted by the Board of Education of the School District on [August 12], 2020 (the "Bond Resolution"). Unless otherwise indicated, each capitalized term contained herein shall have the meaning assigned to it in the Bond Resolution.

1. Upon and subject to the terms and conditions and upon the basis of the representations, warranties and covenants set forth in this Agreement, the Placement Agent hereby agrees to use its best efforts to identify an appropriate purchaser for all, but not less than all, of the following bonds to be issued by the School District: \$[5,500,000] Galion City School District, Ohio, School Facilities Improvement Refunding Bonds, Series 2020. The Bonds are being issued under and will have the terms determined in or pursuant to the Bond Resolution and the Certificate of Award (collectively, the "Bond Legislation").

2. With the consent of the School District, the Placement Agent has conducted preliminary discussions with _____ (the "Purchaser") regarding its proposed purchase of the Bonds. If the Purchaser does purchase the Bonds, the School District will pay a placement fee equal to \$_____ to the Placement Agent on the date of that purchase (the "Closing Date").

3. The School District represents and warrants to and agrees with the Placement Agent that as of this date, and it shall be a condition of the obligation of the Placement Agent to perform under this Agreement that the School District shall also so represent and warrant as of the Closing Date, that:

(a) The School District is a school district duly organized and existing under and by virtue of the laws of the State of Ohio, and has full power and authority thereunder and under the Bond Legislation to: (i) enter into this Agreement and the Escrow Agreement and to cause the Certificate of Award to be signed and delivered; (ii) issue, sell and deliver the Bonds as provided in the Bond Legislation; and (iii) perform its obligations under and as contemplated in the Bond Legislation, the Escrow Agreement and the Bonds.

(b) The Board of Education has duly adopted the Bond Resolution, which authorizes (i) the execution and delivery of the Certificate of Award, (ii) the execution, delivery and due performance of this Agreement, the Escrow Agreement and the Bonds, and (iii) the taking of any action as may be required on the part of the School District to consummate the transactions contemplated in the Bond Legislation, the Escrow Agreement, this Agreement and the Bonds. Any and all necessary approvals of those transactions have been obtained and, except as may be required under the securities laws of any state, there is no further requirement of any other consent, approval, authorization or other order of, filing

or registration with, or certification by, any regulatory authority having jurisdiction over the School District in connection with any of those transactions.

(c) When delivered to and paid for by the Purchaser, the Bonds will have been duly authorized, executed, issued and delivered by, and will constitute valid and legal general obligations of, the School District. The principal of and interest on the Bonds, unless paid from other sources and subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities, are to be paid from the proceeds of an unlimited ad valorem property tax levied by the Board of Education for that purpose.

(d) The execution and delivery of this Agreement, the Certificate of Award, the Bonds and the Escrow Agreement, the adoption of the Bond Resolution, and compliance with the provisions of this Agreement and of those documents, (i) will not conflict with or result in a violation by the School District of the Ohio Constitution, or any laws of the State of Ohio or of any other applicable jurisdiction (including, without limitation, any debt limitations or other restrictions or conditions on the debt issuing power of the School District), and (ii) will not conflict with or result in a violation of or breach of, or constitute a default under, any law or administrative regulation or any of the terms, conditions or provisions of any judgment, decree, loan agreement, note, resolution, ordinance, indenture, trust agreement, mortgage, deed of trust or other agreement or instrument to which the School District is a party or by which it is bound.

(e) No litigation is pending or, to the knowledge of the School District officials signing the Bonds, threatened in any court in any way affecting the existence of the School District or the title of the members of the School District to their respective offices or seeking to restrain or to enjoin the issuance, sale or delivery of the Bonds or in anyway contesting or affecting the validity or enforceability of the Bonds, the Bond Resolution or this Agreement, or contesting the powers of the School District or the Board of Education or its members with respect to the Bond Legislation, the Escrow Agreement or this Agreement.

(f) The School District will apply the proceeds of the Bonds in accordance with the applicable terms of the Bond Resolution and the Escrow Agreement.

(g) On or before the Closing Date, the Placement Agent shall receive a copy of each of the following, each properly signed or certified or otherwise verified, dated as of such date and in such form, as may be satisfactory to Squire Patton Boggs (US) LLP ("Bond Counsel") and the Placement Agent:

(i) Legal opinion of Bond Counsel dated the Closing Date in substantially the form attached hereto as **Exhibit A**.

(ii) a copy of the Bond Resolution, certified by the Treasurer;

(iii) copies of the Certificate of Award and the Escrow Agreement, each signed as provided in the Bond Resolution;

(iv) a verification report of [Causey Demgen & Moore P.C.] (the "Verification Consultant") on the mathematical accuracy of certain computations with respect to the adequacy of money in the Escrow Fund established by the Escrow Agreement;

(v) a purchaser's acknowledgement letter from the Purchaser, addressed to the School District, the Placement Agent and Bond Counsel, in substantially the form attached hereto as **Exhibit B**; and

(vi) such additional legal opinions, certificates, instruments and other documents as Bond Counsel may reasonably request (i) in order to enable Bond Counsel to render its opinion, or (ii) to evidence compliance with legal requirements, or (iii) to evidence the truth and accuracy, as of the date of this Agreement and as of the Closing Date, of the School District's representations and warranties contained in this Agreement, or (iv) to evidence the due performance or satisfaction by the School District on or prior to the Closing Date of all agreements then to be performed and all conditions then to have been or to be satisfied by the School District.

If the obligations of the Placement Agent shall be terminated for any reason permitted hereby, neither the Placement Agent nor the School District shall be under further obligation hereunder.

4. The Closing will occur at or before 11:00 a.m., Ohio time, on the Closing Date, and at the Cleveland, Ohio office of Bond Counsel, or at such other later time or other place as the Placement Agent, the Purchaser and the School District mutually agree upon. At the Closing, the Purchaser shall accept or acknowledge delivery of the Bonds, in definitive form duly executed and authenticated, and of the Closing Documents identified in Section 3(g).

At the Closing, the School District will cause the Bonds to be delivered to the Purchaser. The Bonds will be delivered as fully registered Bonds in typewritten or xerographically reproduced form, registered in the name of the Purchaser or its nominee, in respective denominations equal to the aggregate principal amount of Bonds of each maturity; provided that, if requested by the Purchaser, a single bond representing the aggregate principal amount of Bonds maturing or payable pursuant to Mandatory Sinking Fund Redemption Requirements on all of the Principal Payment Dates, all as set forth in the Certificate of Award.

At the Closing, the Purchaser shall make payment for the Bonds in immediately available funds in accordance with the instructions the School District will provide to the Purchaser for the purpose.

5. The Placement Agent's obligation hereunder to use its best efforts to place the Bonds shall be subject to the performance by the School District of its obligations under this Agreement in all material respects at or prior to the Closing and the accuracy in all material

respects of the School District's representations and warranties contained in this Agreement and shall also be subject to the following conditions:

(a) At the time of the Closing, the Bond Resolution and all related documents of the School District with respect to the issuance of the Bonds shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the undersigned.

(b) The School District shall perform or have performed in all material respects at or prior to the Closing all of the School District's obligations required under or specified in this Agreement and the Bond Resolution to be performed at or prior to the Closing.

6. To the extent they are not paid by the Purchaser in accordance with its agreement to purchase the Bonds, the School District shall pay, solely from the proceeds of the sale of the Bonds or other funds of the School District available, appropriated and authorized to be expended for the purpose, upon or promptly after the Closing Date: (a) the fees and expenses of the Placement Agent incident to the issuance and delivery of the Bonds; (b) the fees and expenses of Bond Counsel incident to the issuance and delivery of the Bonds and the refunding of the Refunded Bonds; (c) the lump-sum fees of the Escrow Trustee and the Verification Consultant; and (d) the cost of the preparation and printing of the Bonds.

7. This Agreement is made solely for the benefit of the parties to it, and no other persons, including the Purchaser, shall acquire or have any right under or by virtue of this Agreement. All representations, warranties, covenants and agreements of the School District shall survive the delivery of the Bonds.

8. Any notice or other communication to be given under this Agreement:

(a) To the School District shall be given by delivering it in writing to the School District at Galion City School District, 470 Portland Way North, Galion, Ohio 44833-1707, Attention: Charlene Parkinson, Treasurer;

(b) To the Placement Agent shall be given by delivering it in writing to the Placement at Robert W. Baird & Co. Incorporated, Easton Gateway, 4215 Worth Avenue, Suite 200, Columbus, Ohio 43219, Attention: Michael K. Burns, Director.

9. This Agreement shall be governed by and in accordance with the laws of the State of Ohio. This Agreement may be signed in several counterparts, each of which shall be deemed an original and all of which together shall constitute one contract.

10. This Agreement shall become effective upon the execution of the acceptance hereof by an authorized officer of the School District and shall be valid and enforceable as of the time of such acceptance. This Agreement supersedes any other agreements between the School District and the Placement Agent relating to the same subject, and any such agreements shall be null and void upon the effectiveness of this Agreement.

IN WITNESS WHEREOF, the Galion City School District has caused this Agreement to be signed in its name and on its behalf by the President and Treasurer of the Board, and Robert W. Baird & Co. Incorporated, as Placement Agent, has caused this Agreement to be signed in its name by its duly authorized officer, all as of [September __], 2020.

GALION CITY SCHOOL DISTRICT, OHIO

By: _____
President, Board of Education

By: _____
Treasurer, Board of Education

ROBERT W. BAIRD & CO. INCORPORATED
as Placement Agent

By: _____
Managing Director

CERTIFICATE

The undersigned, Treasurer of the Board of Education of the Galion City School District, Ohio, certifies that the money required to meet the obligations of the Board and the School District during Fiscal Year 2021 under the attached Placement Agent Agreement have been lawfully appropriated by the Board for such purposes and are in the treasury or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances.

This Certificate is given in compliance with Section 5705.41 of the Revised Code.

Dated: [September __], 2020

Treasurer, Board of Education
Galion City School District, Ohio

FORM OF OPINION OF BOND COUNSEL

_____, 2015

To: Galion City School District, Ohio

-and-

We have served as bond counsel to our client the Galion City School District, Ohio (the "*School District*") and not as counsel to any other person in connection with the issuance by the School District of its \$[5,500,000] School Improvement Refunding Bonds, Series 2015 (the "Bonds"), dated the date of this letter, and issued for the purpose of refunding for debt service cost savings the \$[5,500,000] of the School District's outstanding School Improvement Refunding Bonds, Series 2013, dated as of June 13, 2013 and stated to mature on December 1 in each of the years from [2021 through 2028] that were issued for the purpose of refunding at a lower interest cost the \$6,370,000 of the School District's then outstanding School Improvement Bonds, Series 2004, dated as of March 1, 2004 (the Series 2004 Bonds), that were stated to mature on December 1 in each of the years 2015, 2016, 2019, 2021, 2023 and 2025 and \$2,930,000 of the School District's then outstanding Series 2004 Bonds that were stated to mature on December 1, 2031, all of which were authorized by the voters of the School District at an election on August 5, 2003, and issued for the purpose of constructing, furnishing, equipping and otherwise improving School District buildings and facilities and acquiring, improving and equipping real estate for school purposes.

In our capacity as bond counsel, we have examined the transcript of proceedings relating to the issuance of the Bonds, the signed and authenticated Bond [representing the entire issue][of the first maturity] and such other documents, matters and law as we deem necessary to render the opinions set forth in this letter.

Based on that examination and subject to the limitations stated below, we are of the opinion that under existing law:

1. The Bonds constitute valid and binding general obligations of the School District, and the principal of and interest and any premium on the Bonds, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes, unlimited as to amount or rate, on all property subject to ad valorem taxes levied by the Board of Education of the School District.
2. [Interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, portions of the interest on the Bonds earned by certain corporations may be subject to a corporate alternative minimum tax. The Bonds are qualified tax-

exempt obligations as defined in Section 265(b)(3) of the Code.] OR [Interest on the Bonds is not excluded from gross income for federal income tax purposes.] Interest on, and any profit made on the sale, exchange or other disposition of, the Bonds are exempt from all Ohio state and local taxation, except the estate tax, the domestic insurance company tax, the dealers in intangibles tax, the tax levied on the basis of the total equity capital of financial institutions, and the net worth base of the corporate franchise tax. We express no opinion as to any other tax consequences regarding the Bonds.

The opinions stated above are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. In rendering all such opinions, we assume, without independent verification, and rely upon (i) the accuracy of the factual matters represented, warranted or certified in the proceedings and documents we have examined and (ii) the due and legal authorization, execution and delivery of those documents by, and the valid, binding and enforceable nature of those documents upon, any parties other than the School District.

[In rendering those opinions with respect to the treatment of the interest on the Bonds under the federal tax laws and the status of the Bonds as qualified tax-exempt obligations under the federal tax laws, we further assume and rely upon compliance with the covenants in the proceedings and documents we have examined, including those of the School District. Failure to comply with certain of those covenants subsequent to issuance of the Bonds may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to their date of issuance and may cause the Bonds not to be qualified tax-exempt obligations.]

The rights of the owners of the Bonds and the enforceability of the Bonds are subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer, and other laws relating to or affecting the rights and remedies of creditors generally; to the application of equitable principles, whether considered in a proceeding at law or in equity; to the exercise of judicial discretion; and to limitations on legal remedies against public entities.

No opinions other than those expressly stated herein are implied or shall be inferred as a result of anything contained in or omitted from this letter. The opinions expressed in this letter are stated only as of the time of its delivery and we disclaim any obligation to revise or supplement this letter thereafter. Our engagement as bond counsel in connection with the original issuance and delivery of the Bonds is concluded upon delivery of this letter.

Respectfully submitted,

FORM OF PURCHASER'S ACKNOWLEDGEMENT LETTER

Galion City School District
Galion, Ohio

and

Squire Patton Boggs (US) LLP
Cleveland, Ohio

and

Robert W. Baird & Co. Incorporated
Columbus, Ohio

Re: Galion City School District, Defiance County, Ohio
\$[5,500,000] School Improvement Refunding Bonds, Series 2020

Ladies and Gentlemen:

_____ (the "Purchaser"), as purchaser of the entire bond issue identified above, dated the date hereof (the "Bonds"), of the Galion City School District, Ohio (the "School District"), hereby acknowledges and confirms that:

1. The Purchaser is aware that the Bonds constitute voted general obligations of the School District, the principal of and interest and any premium on which, unless paid from other sources and subject to bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance or transfer, and other laws relating to or affecting the rights and remedies of creditors generally; to the application of equitable principles, whether considered in a proceeding at law or in equity; to the exercise of judicial discretion; and to limitations on legal remedies against public entities, are to be paid from the proceeds of the levy of ad valorem taxes, unlimited as to amount or rate, on all property subject to ad valorem taxes levied by the Board of Education of the School District.

2. The Purchaser is a "Qualified Provider" as defined in Securities and Exchange Commission Release No. 34-89074 (June 16, 2020), being (i) a bank as defined in Section 3(a)(6) of the Exchange Act of 1934; (ii) a wholly-owned subsidiary of a bank engaged in commercial lending and financing activities, such as an equipment lease financing corporation; or (iii) a federally- or state- chartered credit union.

3. The Purchaser, as an institutional investor that regularly engages in the purchase and sale of securities of entities such as the School District and of securities such as the Bonds, has knowledge and experience in financial and business matters that makes it capable of evaluating the School District, the Bonds, the risks of purchase of the Bonds and the Purchaser's ability to bear the economic risks of such investment. The Purchaser has made its own investigation of the School District in connection with its decision to purchase the Bonds. Prior to the sale and delivery of the

Bonds, the Purchaser has received from the School District data required by the undersigned relating to the financial condition of the School District and the security for the payment of the principal of and interest and any premium on the Bonds, and has been offered the opportunity to ask questions of the School District and obtain all such information as it deemed necessary regarding the School District and its financial condition and the Bonds to make a fully informed investment decision with respect to the Bonds.

4. The Purchaser is not purchasing the Bonds with a view to distributing them, but rather for investment in its own account, and without an intent to divide its interest with others or to resell or otherwise dispose of all or any part of the Bonds. In no event will the Purchaser will resell or otherwise dispose of all or any part of the Bonds except as permitted by law and subject to all applicable state and federal securities law, rules and regulations.

5. The Purchaser acknowledges that neither Squire Patton Boggs (US) LLP nor Robert W. Baird & Co. Incorporated has undertaken steps to ascertain the accuracy or completeness of any information furnished to the undersigned relating to the operations, financial condition or future prospects of the School District, and neither Squire Patton Boggs (US) LLP nor Robert W. Baird & Co. Incorporated has made any representations concerning the completeness of any information supplied to the undersigned by or relating to the School District.

Very truly yours,

[NAME OF PURCHASER]

By _____

(Title)