

**BOND PURCHASE AGREEMENT**

\_\_\_\_\_, 2021

\$ \_\_\_\_\_  
*Colorado Bridge Enterprise  
Senior Revenue Bonds  
(Central 70 Project),  
Series 2021A (Taxable)*

\$ \_\_\_\_\_  
*Colorado Bridge Enterprise  
Senior Project Infrastructure Bonds  
(Central 70 Project)  
Series 2021B (Taxable)*

Colorado Bridge Enterprise  
2829 W. Howard Place  
Denver, Colorado 80204

Kiewit Meridiam Partners LLC  
3543 E. 46th Ave.  
Denver, Colorado 80216

Ladies and Gentlemen:

The undersigned, RBC Capital Markets, LLC, as representative (the “Representative”), on behalf of itself and the other Underwriters set forth in Appendix A hereto (collectively, the “Underwriters”) hereby offers to enter into this Bond Purchase Agreement (this “Bond Purchase Agreement”) and, together with the Letters of Representations (as defined below) in substantially the forms attached hereto as Exhibit A-1 and Exhibit A-2, this “Purchase Agreement”) with the Colorado Bridge Enterprise (the “Issuer”) and Kiewit Meridiam Partners LLC (the “Borrower”), for the purchase and sale by us and the execution and delivery by the Issuer of the Bonds specified below. All capitalized terms used herein but not otherwise defined herein shall have the respective meanings set forth in the Preliminary Official Statement, dated \_\_\_\_\_, 2021 relating to the Bonds (the “Preliminary Official Statement”).

The Underwriters have designated the Representative to execute and deliver this Purchase Agreement and to bind the Underwriters as if the Underwriters shall have executed and delivered this Purchase Agreement directly and to act as representative of the Underwriters for and on behalf of the Underwriters in all matters in which the Underwriters are authorized to act hereunder.

This offer is made subject to the execution and approval of this Purchase Agreement by the Issuer and the Borrower, the execution by the Colorado High Performance Transportation Enterprise (“HPTE”) and, together with the Issuer, the “Enterprises”) of the HPTE Letter of Representations (as defined below), and the execution by the Colorado Department of Transportation (“CDOT”) of the CDOT Letter of Representations (as defined below) prior to 5:00 P.M. Eastern Time, on the date hereof; and upon execution and acceptance by the Issuer and the Borrower of this Purchase Agreement and execution of the HPTE Letter of

Representations by HPTE and execution of the CDOT Letter of Representations by CDOT, shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer, the Underwriters and the Borrower.

## SECTION 1. PURCHASE AND SALE OF BONDS.

(a) Upon the terms and conditions and upon the basis of the respective representations, warranties and covenants set forth herein and in the Letter of Representations, dated the date hereof executed and delivered by HPTE (the “HPTE Letter of Representations”), and in the Letter of Representations dated the date hereof, executed and delivered by CDOT (the “CDOT Letter of Representations” and together with the HPTE Letter of Representations, the “Letters of Representations”), the Underwriters hereby agree jointly and severally to purchase from the Issuer, and the Issuer, at the direction of the Borrower, hereby agrees to sell to the Underwriters, in accordance with the terms hereof, including, without limitation, Section 10 hereof, \$\_\_\_\_\_ aggregate principal amount of Colorado Bridge Enterprise Senior Revenue Bonds (Central 70 Project), Series 2021A (Taxable) (the “Series 2021A Bonds”) and \$\_\_\_\_\_ aggregate principal amount of Colorado Bridge Enterprise Senior Project Infrastructure Bonds (Central 70 Project), Series 2021B (Taxable) (the “Series 2021B Bonds” and, together with the Series 2021A Bonds, the “Bonds”) for an aggregate purchase price of \$\_\_\_\_\_ (representing the aggregate principal amount of the Bonds less an underwriting discount of \$\_\_\_\_\_). The obligations of the Issuer to sell and of the Underwriters to purchase hereunder are with respect to all (but not less than all) of the Bonds.

(b) The Bonds shall have such terms as are set forth in the Trust Indenture, dated as of December 1, 2017 (the “Trust Indenture”), as amended and supplemented by the First Supplemental Trust Indenture, to be dated as of the Closing Date (as hereinafter defined) (the “First Supplemental Indenture” and, together with the Trust Indenture, the “Indenture”), in each case, by and between the Issuer and U.S. Bank National Association, as trustee (the “Trustee”), and as otherwise are described in the Official Statement (as herein defined). The Bonds shall be issued under the Indenture and secured by the Indenture and the Security Documents (as herein defined).

(c) The proceeds from the sale of the Bonds will be used for the purposes described under the headings “FINANCING FOR THE PROJECT” and “PROJECTED SOURCES AND USES OF FUNDS AND PROJECTED FINANCIAL INFORMATION” in the Preliminary Official Statement and the Official Statement.

(d) The Issuer will lend all of the proceeds from the sale of the Bonds to the Borrower pursuant to a Loan Agreement, to be dated as of the Closing Date (the “2021 Senior Loan Agreement”), between the Issuer and the Borrower, as borrower.

(e) Contemporaneously with or prior to the issuance of the Bonds, the following documents are contemplated to be executed and delivered (collectively, together with this Purchase Agreement, the 2021 Senior Loan Agreement and the Indenture, the “Transaction Documents”).

(1) the Memorandum of Settlement, dated as of May 9, 2019 and the Memorandum of Settlement, dated as of \_\_\_\_\_, 2021, each by and among the Borrower, the Construction Contractor, the Issuer and HPTE (together, the “Memoranda of Settlement”);

(2) the Project Agreement for the Central 70 Project, dated as of November 21, 2017, as amended by the First Amendment to Project Agreement, dated as of December 21, 2017, the Second Amendment to Project Agreement, dated as of May 9, 2019, the Third Amendment to Project Agreement, dated as of December 11, 2019, and the Fourth Amendment to Project Agreement, dated as of \_\_\_\_\_, 2021, in each case, by and among the Enterprises and the Borrower (collectively, the “Project Agreement”);

(3) the Direct Agreement, dated as of December 19, 2017 and the First Amendment to Direct Agreement, dated as of \_\_\_\_\_2021, in each case. by and among the Enterprises, the Borrower and U.S. Bank National Association, as collateral agent, (the “Collateral Agent”) (collectively, the “Lenders Direct Agreement”);

(4) the Construction Contract, dated as of November 21, 2017, the First Amendment to Construction Agreement, dated as of December 21, 2017, the Second Amendment to Construction Contract, dated as of May 9, 2019, the Third Amendment to Construction Contract, dated as of December 11, 2019, and the Fourth Amendment to Construction Contract, dated as of \_\_\_\_\_, 2021, in each case, between Kiewit Infrastructure Co. and the Borrower (collectively, the “Construction Contract”);

(5) the Direct Agreement (Construction Contract), dated as of December 19, 2017, by and among Kiewit Infrastructure Co., the Borrower and the Collateral Agent (collectively, the “Construction Direct Agreement”);

(6) the Construction Guarantee, dated as of November 21, 2017, provided by Kiewit Infrastructure Group Inc. in favor of the Borrower (the “Construction Guarantee”);

(7) the Direct Agreement (Parent Guarantee – Kiewit Infrastructure Group Inc.), dated as of December 19, 2017, by and among Kiewit Infrastructure Group Inc., the Borrower and the Collateral Agent (the “Guarantee Direct Agreement”);

(8) the O&M Contract, dated as of November 21, 2017, as amended by the First Amendment to O&M Contract, dated as of December 21, 2017 and the Second Amendment to O&M Contract, dated as of \_\_\_\_\_, 2021, in each case, between Roy Jorgensen Associates, Inc. and the Borrower, as amended (collectively, the “O&M Contract”);

(9) the Direct Agreement (O&M Contract), dated as of December 19, 2017, by and among Roy Jorgensen Associates, Inc., the Borrower and the Collateral Agent (collectively, the “O&M Direct Agreement”);

(10) the Security Agreement, dated as of December 19, 2017, as amended by the First Amendment to Security Agreement, dated as of \_\_\_\_\_, 2021, in each case, by and between the Borrower and the Collateral Agent (collectively, the “Security Agreement”);

(11) the Amended and Restated Equity Contribution Agreement, to be dated as of \_\_\_\_\_, 2021 (the “Equity Contribution Agreement”), among the Borrower, Meridiam I-70 East CO, LLC (the “Meridiam Member”), Kiewit C70 Investors, LLC (the “Kiewit Member”), and each of the Meridiam Member and the Kiewit Member, a “Sponsor” and together, the “Sponsors”) and the Collateral Agent;

(12) the Pledge Agreement, dated as of December 19, 2017, between the Kiewit Member, as pledgor, and the Collateral Agent (collectively, the “Kiewit Pledge Agreement”), and the Pledge Agreement, dated as of December 19, 2017, between Meridiam Member, as pledgor, and the Collateral Agent (collectively, the “Meridiam Pledge Agreement” and together with the Kiewit Pledge Agreement, the “Pledge Agreements”);

(13) the Continuing Disclosure Undertaking, to be dated as of the Closing Date, of the Issuer (the “Issuer Continuing Disclosure Undertaking”); the Continuing Disclosure Agreement, to be dated as of the Closing Date, between the Borrower and U.S. Bank National Association, as dissemination agent (the “Borrower Continuing Disclosure Agreement”); and together with the Issuer Continuing Disclosure Undertaking, the “Continuing Disclosure Undertakings”);

(14) the Second Amended and Restated Collateral Agency and Account Agreement, to be dated as of \_\_\_\_\_, 2021 (the “Collateral Agency Agreement”), by and among the Borrower, the United States Department of Transportation, acting by and through the Executive Director of the Build America Bureau (the “TIFIA Lender”), U.S. Bank National Association, as intercreditor agent (together with any successor, the “Intercreditor Agent”), the Collateral Agent, and U.S. Bank National Association, as securities intermediary (together with any successor, the “Securities Intermediary”);

(15) the Issuer’s First Tier Subordinate Revenue Note (Central 70 Project) (the “Central 70 Note”), authorized and issued pursuant to the Master Trust Indenture, dated as of December 15, 2010, by and between the Issuer and Zions Bancorporation, National Association, as successor trustee (the “BE Trustee”), as amended and supplemented (the “BE Indenture”), including as amended and supplemented by the 2017 Supplemental Trust Indenture, dated as of December 21, 2017 (the “BE Supplemental Indenture”), by and between the Issuer and the BE Trustee;

(16) the Amended and Restated Central 70 Project Intra-Agency Agreement, dated as of \_\_\_\_\_, 2021, by and among CDOT and the Enterprises (the “Intra-Agency Agreement”);

(17) a loan agreement, to be dated as of \_\_\_\_\_, 2021 (the “2021 TIFIA Loan Agreement”), by and between the TIFIA Lender and the Borrower;

(18) the termination letter of the TIFIA Lender, dated as of \_\_\_\_\_, 2021 (the “Termination Letter”), relating to the termination of the loan agreement, dated as of December 19, 2017, as amended (the “2017 TIFIA Loan Agreement”), by and between the TIFIA Lender and the Borrower;

(19) the Amended and Restated Subordination and Intercreditor Agreement, dated as of \_\_\_\_\_, 2021 (the “Intercreditor Agreement”), by and among the Intercreditor Agent on behalf of the Secured Creditors, the Trustee on behalf of the Owners of the Bonds, the TIFIA Lender, and the Collateral Agent;

(20) any Acceptable Letter of Credit delivered or provided under any of the other Transaction Documents (the “Acceptable Letters of Credit”);

(21) the Loan Agreement, dated as of December 19, 2017, as amended by the First Amendment to the Loan Agreement, dated as of May 9, 2019 and the Second Amendment to the Loan Agreement, dated as of \_\_\_\_\_, 2021, in each case, by and between the Issuer and the Borrower (collectively, the “2017 Loan Agreement” and, together with the 2021 Loan Agreement, the “Senior Loan Agreements”); and

(22) the deposit account control agreement, among the Borrower, the Collateral Agent and U.S. Bank National Association, as the deposit account bank with respect to the local operating account of the Borrower, dated as of December 19, 2017 (the “Control Agreement”).

SECTION 2. [RESERVED].

SECTION 3. APPROVAL OF OFFICIAL STATEMENT AND OTHER DOCUMENTS.

(a) Until the Official Statement has been prepared and is ready for distribution, the Borrower shall provide or cause to be provided to the Underwriters the Preliminary Official Statement in as many quantities as the Underwriters reasonably deem necessary to satisfy the Underwriters’ requirements pursuant to Rule 15c2-12 of the United States Securities and Exchange Commission (the “SEC”) under the Securities Exchange Act of 1934, as the same may be amended from time to time (“Rule 15c2-12”) and any applicable rules of the Municipal Securities Rulemaking Board (“MSRB”).

(b) As soon as practicable after the date hereof, and in any event not later than the earlier of: (i) seven business days from the date hereof or (ii) one business day prior to the date of the Closing (as hereinafter defined), the Borrower shall deliver to the Underwriters as many reasonably requested copies of the Official Statement, dated the date hereof, relating to the Bonds, in substantially the form of the Preliminary Official Statement with only such changes therein as shall have been approved by the Issuer, the Borrower and the Representative (with each party acting reasonably) (which Official Statement, including the front cover page, inside cover page and all exhibits, appendices, reports and statements included with or attached to it

and any amendments and supplements that may be authorized by the Issuer and the Borrower and to which the Representative does not reasonably object, and any amendments and supplements which may be reasonably required by the Representative and approved by the Borrower and the Issuer, for use with respect to the Bonds, is hereinafter called the “Official Statement”). The Official Statement shall be furnished in a “designated electronic format,” as defined in Rule G-32 (“Rule G-32”) of the MSRB, and in such quantities as shall be reasonably requested by the Representative in order to comply with Rule 15c2-12 and any other applicable rules of the MSRB, including without limitation Rule G-32. As soon as practicable, but in no event later than five business days following receipt of the Official Statement, the Representative shall deliver the Official Statement, and any supplement and amendment thereto, to the Electronic Municipal Market Access portal of the MSRB. The Representative shall give the Issuer and the Borrower written notice of the dates of such filings.

(c) Each of the Issuer and the Borrower agree that it will notify the Representative and each other party hereto if, between the date hereof and the date of the Closing, and between the date of the Closing and the date which is 25 days following the End of the Underwriting Period (as herein defined), such party discovers any pre-existing or subsequent fact or becomes aware of the occurrence of any event, in any such case, which might cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the reasonable judgment of the Representative, the preparation and publication of a supplement or amendment to the Official Statement is, as a result of such fact or event (or any other event which becomes known to the Issuer or the Borrower during such period), necessary so that the Official Statement does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer and the Borrower will, at the sole cost and expense of the Borrower (solely to the extent that such misstatement or omission is not part of the information furnished by the Underwriters under the heading “UNDERWRITING” in the Official Statement, in which case the cost shall be borne by the Underwriters), supplement or amend the Official Statement in such a manner so that the Official Statement, as so supplemented or amended, does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, and furnish a sufficient number of copies of such supplement or amendment to the Underwriters as is reasonably required by the Underwriters. The Issuer and the Borrower agree that they will cooperate with the Representative in the preparation of any such amendment or supplement. Each of the Issuer and the Borrower agrees that it will not prepare, publish or distribute any supplement or amendment to the Official Statement without the consent of the Representative, which consent shall not be unreasonably withheld, delayed or conditioned.

(d) For purposes of this Purchase Agreement, the “End of the Underwriting Period” is used as defined in Rule 15c2-12 and shall occur on the later of (i) the Closing Date or (ii) when the Underwriters no longer retain an unsold balance of the Bonds; unless otherwise advised in writing by the Representative on or prior to the Closing Date, or otherwise agreed to by the Underwriters, the Issuer and the Borrower, the Issuer and the Borrower may assume that the End of the Underwriting Period is the Closing Date. If the Issuer and the Borrower have been given notice pursuant to the preceding sentence that the End of the Underwriting Period will not occur

on the Closing Date, the Underwriters agree to notify the Issuer and the Borrower in writing of the day it does occur within the meaning of Rule 15c2-12 as soon as practicable following the End of the Underwriting Period for all purposes of Rule 15c2-12; provided, however, that if the Underwriters have not otherwise so notified the Issuer and the Borrower of the End of the Underwriting Period by the 25th day after the Closing Date, then the “End of the Underwriting Period” shall be deemed to occur on such 25th day after the Closing Date, unless otherwise agreed to by the Underwriters, the Issuer and the Borrower.

(e) In connection with any amendments or supplements to the Official Statement that are made pursuant to Section 3(c) hereof, the Representative may request, and each of the Issuer and the Borrower agrees to provide, such customary additional certificates and customary negative assurance letters of counsel as the Underwriters shall reasonably deem necessary to evidence the accuracy and completeness of the Official Statement, as so amended or supplemented.

(f) The Issuer hereby (i) ratifies and consents to the use of the Preliminary Official Statement by the Underwriters on or before the date hereof in connection with the offering of the Bonds, (ii) represents that it has deemed the sections of the Preliminary Official Statement with respect to it to be “final” as of its date for purposes of paragraph (b)(1) of Rule 15c2-12, except for information permitted to be omitted therefrom, and (iii) authorizes the use of the Official Statement and the Issuer Documents (as herein defined) by the Underwriters, each with such subsequent changes as may be approved by the Issuer, the Representative (with each party acting reasonably) and the Borrower, as appropriate.

(g) The Borrower hereby (i) ratifies and consents to the use of the Preliminary Official Statement by the Underwriters on or before the date hereof in connection with the offering of the Bonds, (ii) represents that it has deemed the Preliminary Official Statement to be “final” as of its date for purposes of paragraph (b)(1) of Rule 15c2-12, except for information permitted to be omitted therefrom, and (iii) authorizes the use of the Official Statement and the Borrower Documents (as herein defined) by the Underwriters, each with such subsequent changes as may be approved by the Issuer, the Representative and the Borrower, as appropriate (with each party acting reasonably).

#### SECTION 4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER.

The Issuer, as of the date hereof and as of the date of Closing, represents, warrants and covenants to the Underwriters and the Borrower that:

(a) The Issuer is a government owned business within CDOT and an enterprise within the meaning of Article X, Section 20(2)(d) of the Colorado Constitution, duly created, organized and existing pursuant to the State’s Funding Advances for Surface Transportation and Economic Recovery Act of 2009, C.R.S. 43-4-801 et seq. (the “Act”), the Colorado Constitution and laws of the State.

(b) The Issuer has, and on the date of the Closing will have, the requisite legal right, power and authority to (i) sell, issue and deliver the Bonds to the Underwriters for the purposes

for which they are to be issued as set forth herein, in the Preliminary Official Statement and in the Official Statement; (ii) lend all of the proceeds of the Bonds to the Borrower for the purposes set forth in the 2021 Senior Loan Agreement; (iii) authorize the distribution and delivery of each of the Preliminary Official Statement and the Official Statement and the use thereof by the Underwriters, (iv) enter into, execute, deliver and perform its obligations under the Bonds and the Transaction Documents to which the Issuer is a party (collectively, the “Issuer Documents”) and any and all such other agreements and documents as may be required to be executed, delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated hereby and described in the Preliminary Official Statement and the Official Statement; (v) adopt the resolutions adopted by the board of directors of the Issuer on \_\_\_\_\_, authorizing, among other things, the issuance of the Bonds, the execution and delivery of the Issuer Documents to the extent not previously authorized, the distribution and delivery of each of the Preliminary Official Statement and the Official Statement and the use thereof by the Underwriters (collectively, the “Issuer Resolution”); (vi) carry out, or cause to be carried out, give effect to and consummate, or cause to be consummated, the transactions contemplated by the Issuer Resolution, the Issuer Documents, the Preliminary Official Statement and the Official Statement; and (vii) pledge and assign its rights under the 2021 Senior Loan Agreement (other than certain Reserved Rights (as defined in the Indenture)) and the Trust Estate (as defined in the Indenture) as security for the payment of the principal of, premium, if any, and interest on the Bonds and the other secured obligations as described in the Preliminary Official Statement and the Official Statement; provided that to the extent any of the Issuer Documents were executed prior to the Closing Date, the Issuer had, as of the applicable date of execution, the requisite legal right, power and authority to enter into and perform its obligations thereunder.

(c) The board of directors of the Issuer has duly adopted the Issuer Resolution and has duly authorized and approved by all necessary official action (i) the issuance and sale of the Bonds by the Issuer upon the terms and conditions set forth in this Purchase Agreement, in the Official Statement and in the Indenture, (ii) the distribution and delivery of each of the Preliminary Official Statement and the Official Statement and the use thereof by the Underwriters and (iii) the execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Issuer Resolution, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered or received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated herein and in the Official Statement.

(d) The Issuer Documents, when duly executed and delivered by the Issuer, assuming the due authorization, execution and delivery by the other parties thereto, will constitute (or did constitute and continues to constitute in the case of any Issuer Document executed prior to the Closing Date) legal, valid and binding obligations of the Issuer enforceable against the Issuer in accordance with their terms (except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, liquidation and other similar matters now or hereafter enacted relating to creditors’ rights generally or by principles of equity which permit the exercise of judicial discretion).

(e) The Issuer is not in breach of or default under the Issuer Documents or in violation of any applicable constitutional provision, law or administrative regulation of the State



of Colorado or the United States of America or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject, in each case which breach, default or violation would have a material adverse effect on, or impede, contradict, prohibit or otherwise limit or condition, the authorization, issuance, sale or delivery of the Bonds, the authorization, execution, delivery and performance of the Issuer Documents and no event has occurred and is continuing which, with the passage of time or the giving of notice, or both, could (unless cured or waived) constitute such a default or event of default, breach or violation under any such instrument, or the Issuer Resolution.

(f) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which could constitute a condition precedent to or the absence of which could materially adversely affect the due performance by the Issuer of its obligations in connection with, the issuance of the Bonds or under any of the Issuer Documents and the transactions contemplated thereby or hereby have been duly obtained or will have been obtained as of the date of Closing, except for such approvals, consents and orders (i) as may be required under the blue sky or securities laws of any state in connection with the offering and sale of the Bonds, (ii) except as described in or contemplated by the Preliminary Official Statement and the Official Statement, or (iii) that are not, as of the Closing Date, necessary or obtainable in the ordinary course of business and the failure of which to obtain would not reasonably be expected to result in a material adverse effect on, or impede, contradict, prohibit or otherwise limit or condition, the authorization, issuance, sale or delivery of the Bonds, the authorization, execution, delivery and performance of the Issuer Documents.

(g) The Issuer will not, on or prior to the date of the Closing, without the prior written consent of the Underwriters, offer or issue any bonds, notes or other obligations for borrowed money, or incur any liabilities, direct or contingent, in either case, with a lien on the Trust Estate (as defined in the Indenture) established under the Indenture on a parity with or senior to the Bonds or which would materially adversely affect the rights of the Underwriters hereunder or the security for the Bonds.

(h) The information relating to the Issuer contained in the Preliminary Official Statement, as of its date, and the Official Statement, as of its date, is fairly presented in all material respects, and on the date hereof, the statements and information relating to the Issuer in the Preliminary Official Statement and the Official Statement under the headings “SUMMARY—THE SERIES 2021 BONDS—Bond Issuer,” “SUMMARY —THE PROJECT PARTICIPANTS—Bond Issuer,” “SUMMARY —FINANCING FOR THE PROJECT—General,” “—Milestone and Payment Performance Payments under the Central 70 Intra-Agency Agreement,” and “—Sources of Funding for Milestone Payments, Performance Payments, Payments under the Memoranda of Settlement and Termination Amounts;” “SECURITY AND SOURCES OF PAYMENT FOR THE SENIOR BONDS—Generally,” “FINANCING FOR THE PROJECT—General,” “— Central 70 Intra-Agency Agreement,” and “—Sources of Funding for Milestone Payments, Performance Payments, Payments under the Memoranda of Settlement and Termination Amounts—BE Payment Obligations;” “RISK FACTORS—Risks Related to the Developer, the Enterprises and CDOT—BE Payment Obligations,” “-Economic Conditions Affecting the Enterprises and CDOT,” and ” —Risks Related to the Project—

*Litigation and Judicial Challenge,*” “PROJECT PARTICIPANTS—Colorado Bridge Enterprise,” and “—Financial Audits of the Enterprises and CDOT,” “CONTINUING DISCLOSURE,” “LITIGATION”, “LEGAL MATTERS,” APPENDIX A-1—“AUDITED FINANCIAL STATEMENTS OF COLORADO BRIDGE ENTERPRISE FOR THE FISCAL YEAR ENDED JUNE 30, 2020 AND 2019,” and APPENDIX M – “FORMS OF CONTINUING DISCLOSURE AGREEMENTS—“ISSUER CONTINUING DISCLOSURE UNDERTAKING” (collectively, the “Issuer Information”) are true and correct and did not as of its respective date and do not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact that is necessary to make the statements and information therein, in the light of the circumstances under which they were made, not misleading, it being understood that the Issuer is not making any representation as to the truth, accuracy or completeness of the Preliminary Official Statement or the Official Statement, other than with respect to the sections described in this clause (h).

(i) As of the date hereof and at all times up to and including the Closing Date, the Issuer Information contained in the Official Statement (and in any amendments thereto) is and will be true and complete in all material respects, and such Issuer Information does not and will not contain any untrue statement of material fact or omit any statement of material fact or information that is necessary to make the statements and information contained therein, in the light of the circumstances under which they are made, not misleading, it being understood that the Issuer is not making any representation as to the truth, accuracy or completeness of the Official Statement, other than with respect to the Issuer Information.

(j) The Issuer shall on or before the date of the Closing execute and deliver the Issuer Documents (except that this Purchase Agreement shall be executed on the date hereof).

(k) The Bonds, when issued, delivered and paid for as provided herein and in the Indenture, will have been duly authorized, executed and issued by the Issuer and will constitute valid and binding special, limited obligations of the Issuer payable solely from and secured exclusively by a pledge of or assignment of, and lien on, the Trust Estate (as defined in the Indenture), including amounts received by the Issuer under the 2021 Senior Loan Agreement and other amounts specifically pledged therefor under the Indenture and the Security Interests in the Security Documents, enforceable in accordance with their terms and entitled to the benefits and security set forth in the Indenture, subject in each instance to any applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, liquidation and other similar matters now or hereafter enacted relating to creditors’ rights generally or by principles of equity which permit the exercise of judicial discretion.

(l) To the knowledge of the Issuer, after due inquiry, 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 against or threatened against the Issuer, including (but not limited to) any action, suit, proceeding, inquiry or investigation affecting the corporate existence of the Issuer or the titles of its officers to their respective offices, or affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the funds made available by the Borrower for the purposes of paying the principal of, interest on and redemption premium, if any, on the Bonds, or the pledge of and lien on the Trust Estate (as defined in the Indenture) or in any way contesting or affecting as to the Issuer the validity of the Act, the Issuer Resolution,

the Bylaws of the Issuer or the Indenture, the 2021 Senior Loan Agreement, the Lenders Direct Agreement, the Issuer Continuing Disclosure Undertaking, the Central 70 Note, the BE Indenture or the BE Supplemental Indenture (collectively, the “Bond Documents”) or any agreement or instrument executed by the Issuer in connection with the transaction contemplated hereby, by the Preliminary Official Statement or by the Official Statement, or contesting the completeness or accuracy of the Preliminary Official Statement and the Official Statement, or contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Issuer Resolution, the execution and delivery by the Issuer of any Bond Document or the delivery of the Preliminary Official Statement and the Official Statement, nor is there any basis for any action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding could materially adversely affect the validity of the Act as to the Issuer, or the authorization, execution, delivery or performance by the Issuer of the Bonds or any Bond Document, including the enforceability thereof.

(m) Except as otherwise described in the Preliminary Official Statement and the Official Statement, to the knowledge of the Issuer, after due inquiry, 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 against or overtly threatened in writing against the Issuer, including (but not limited to) any action, suit, proceeding, inquiry or investigation in any way contesting or affecting as to the Issuer the validity of the Issuer Documents (other than the Bond Documents), or contesting the powers of the Issuer or any authority for the execution and delivery by the Issuer of any Issuer Document (other than the Bond Documents), nor is there any basis for any action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding could materially adversely affect the authorization, execution, delivery or performance by the Issuer of any Issuer Document (other than the Bond Documents), including the enforceability thereof.

(n) The adoption, execution and delivery, as applicable, by the Issuer of the Bonds, the Issuer Resolution, the Issuer Documents and the other documents contemplated by this Purchase Agreement, by the Preliminary Official Statement or by the Official Statement to be executed and delivered by the Issuer, and compliance by the Issuer with its obligations thereunder and hereunder, and the assignment of its rights under the 2021 Senior Loan Agreement (other than certain Reserved Rights (as defined in the Indenture)) to the Trustee do not and will not conflict with or constitute on the part of the Issuer a breach of or a default under (i) the Bylaws of the Issuer or (ii) any existing law, statute, order, rule or regulation, agreement, indenture, mortgage or lease, or any court order or decree of which the Issuer has notice, by which the Issuer is or may be bound, and such execution, delivery and compliance will not result in the creation or imposition of any lien or other security interest or encumbrance of any nature upon the Trust Estate (as defined in the Indenture) or under the terms of any law, regulation or instrument, except as contemplated by the Indenture.

(o) The Issuer will reasonably cooperate with the Underwriters if the Underwriters decide to qualify the Bonds under the securities laws of any jurisdiction, and will furnish the Underwriters with such information, execute such instruments, and take such other action as may be necessary in the reasonable judgment of the Underwriters to effect registration or confirmation of exemption from registration of the Bonds under those laws. However, the Issuer does not consent, and shall not be required with respect to the offer or sale of the Bonds to

consent, to suit or to general service of process in any jurisdiction. The Issuer (i) ratifies and consents to the use by the Underwriters of drafts of the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Preliminary Official Statement and the Official Statement, respectively, in obtaining such qualification, subject to the right of the Issuer to withdraw such consent for cause by written notice to the Underwriters; and (ii) authorizes the use of the Official Statement by the Underwriters, each with such subsequent changes as may be approved by the Issuer, the Underwriters and the Borrower, as appropriate; provided that the Issuer shall not be obligated to pay any expenses or costs (including counsel fees) incurred in connection with such qualification.

(p) Any certificate signed by an authorized officer of the Issuer and delivered to the Representative shall be deemed a representation and warranty (as of the date given unless otherwise noted) by the Issuer to the Underwriters as to the statements made in any such certificate.

(q) No authority or proceeding for the issuance of the Bonds, including the Issuer Resolution, has been amended, repealed, revoked or rescinded. The Issuer has all requisite authorizations to execute and deliver and approve the Issuer Documents. The officers of the Issuer (or the duly appointed designees of the officers of the Issuer) who have or will execute the Issuer Documents are duly and properly in office and have all requisite authorizations to execute, deliver and approve the Issuer Documents.

#### SECTION 5. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE BORROWER.

In order (i) to induce the Underwriters to enter into this Purchase Agreement and (ii) to induce the Issuer to enter into the Issuer Documents and to issue the Bonds for the purposes stated above, and in consideration of the execution and delivery of this Purchase Agreement by the other parties hereto, the Borrower, as of the date hereof and as of the date of the Closing, represents, warrants and covenants to the Issuer and the Underwriters that:

(a) The Borrower is a limited liability company validly existing and in good standing under the laws of the State of Delaware and is qualified to do business in and in good standing in the State of Colorado.

(b) The Borrower has, and on the date of Closing will have, the requisite legal, right, power and authority to (i) authorize in conjunction with the Issuer the distribution and delivery of each of the Preliminary Official Statement and the Official Statement and the use thereof by the Underwriters in connection with the issuance and sale of the Bonds in accordance with the terms thereof and of this Purchase Agreement, (ii) enter into execute, deliver and perform its respective obligations under (A) the Construction Contract, the Construction Guarantee and the O&M Contract (collectively, the “Project Documents”) and (B) each of the other Transaction Documents to which the Borrower is a party (collectively with the Project Documents, the “Borrower Documents”); provided that to the extent any of the Borrower Documents were executed prior to the date of the Closing, the Borrower had, as of the applicable date of execution, the requisite legal right, power and authority to enter into and perform its obligations

thereunder and (iii) conduct its business as described in the Preliminary Official Statement and the Official Statement.

(c) The officers or authorized persons of the Borrower who have executed or will execute (or who have approved or will approve) any Borrower Document on or prior to the Closing Date had at the time of execution or approval or have, as applicable, the requisite authorization to execute and approve such Borrower Documents.

(d) The Borrower has duly authorized and approved by all necessary action: (i) the issuance and sale of the Bonds by the Issuer upon the terms and conditions set forth in this Purchase Agreement, in the Official Statement and in the Indenture, (ii) the distribution and delivery of each of the Preliminary Official Statement and the Official Statement and the use thereof by the Underwriters and (iii) the execution and delivery of, and the performance by the Borrower of the obligations on its part contained in, the Borrower Documents.

(e) When executed and delivered by the Borrower and any other parties thereto, each Borrower Document will constitute (or did constitute and continues to constitute, in the case of any Borrower Document executed prior to the Closing Date) the legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with its terms (except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, liquidation and other similar matters now or hereafter enacted relating to creditors' rights generally (regardless of whether enforcement is controlled in a proceeding at equity or at law) or by principles of equity which permit the exercise of judicial discretion and except as enforceability of indemnification provisions may be limited by consideration of public policy).

(f) The execution, delivery and performance by the Borrower of this Purchase Agreement and the other Borrower Documents and the approval by the Borrower of the Preliminary Official Statement and the Official Statement for use in respect of the issuance and sale of the Bonds as contemplated therein and in this Purchase Agreement, and the compliance by the Borrower with its obligations under any and all of the foregoing documents, do not: (i) conflict with or contravene the certificate of formation, as amended, or the limited liability company agreement, as amended, of the Borrower, (ii) conflict with or result in the breach of or constitute a default under any of the terms, conditions or provisions of any other agreement, indenture, mortgage, lease or instrument to which the Borrower is a party or by which any of its properties is bound or any existing law, statute, rule or regulation, or any court order or decree of which the Borrower has notice, which is applicable to the Borrower or any of its properties except, in each case, as to any conflict, contravention, breach or default that would not reasonably be expected to have a material adverse change in or effect on: (A) the business, properties, performance, results of operations or financial condition of the Borrower; (B) the legality, validity or enforceability of a material provision of a Borrower Document; (C) the Borrower's ability to observe and perform its material obligations under any Borrower Document; (D) the rights of the Secured Parties under the Borrower Documents, including in respect of security interests created pursuant to the Borrower Documents the ability of the Secured Parties to enforce their rights and remedies under the Borrower Documents; provided that, in each case, no effect arising out of or in connection with or resulting from any of the following shall be deemed, either alone or in combination, to constitute or contribute to a

material adverse effect; (1) general economic conditions or changes therein, (2) financial, banking currency or capital markets fluctuations or conditions including changes in interest rates, (3) conditions affecting the transportation industry or construction industry generally, (4) events that are Supervening Events (as defined in the Project Agreement), or (5) a change in the credit rating of any debt obligations of the State of Colorado (a “Material Adverse Effect”), (iii) violate any provision of any court decree or order binding on or affecting the Borrower in any material respect, except where such violation would not reasonably be expected to have a Material Adverse Effect, or (iv) other than as described in the Preliminary Official Statement and the Official Statement or contemplated by the Collateral Agency Agreement, the Lenders’ Direct Agreement, the Construction Direct Agreement, the O&M Direct Agreement, the Guarantee Direct Agreement, the Security Agreement, the Acceptable Letters of Credit and the Control Agreements (collectively, the “Security Documents”), result in the creation or imposition of any lien or other security interest or encumbrance of any nature upon the Collateral or other property or assets, if any, of the Borrower to be pledged to secure the Bonds or any other debt of the Borrower that may be secured by the Collateral, unless such creation or imposition would not reasonably be expected to have a Material Adverse Effect.

(g) No Event of Default has occurred and is continuing under the Borrower Documents.

(h) No consent or approval of any trustee or holder of any indebtedness of the Borrower, and no consent, permission, approval, authorization, registration, variance, permit, easement, order or license of, or filing or registration with, any governmental or regulatory authority or agency or other third party is necessary in connection with (i) the execution and delivery of the relevant Borrower Documents by the Borrower or the approval of the Preliminary Official Statement and the Official Statement by the Borrower and (ii) the performance by the Borrower of its obligations under the Borrower Documents or the consummation by the Borrower of any transaction therein or herein contemplated, except in each case in respect of all matters contemplated in this clause (h) (x) as have been obtained or made and as are in full force and effect or as will be obtained or made and will be in full force and effect as of the date of the Closing; (y) for any such consent, permission, approval, authorization, registration, variance, permit, easement, order, license, filing or registration which is not required to have been obtained, made or procured as of the date hereof or as of the Closing Date; or (z) where the failure to obtain such consent, permission, approval, authorization, registration, variance, permit, easement, order, license, filing or registration would not be reasonably expected to result in a Material Adverse Effect, and the Borrower has no reason to believe that any such consent, permission, approval, authorization, registration, variance, permit, easement, order, license, filing or registration will not be provided in the ordinary course in a timely manner when required.

(i) (i) The factual information (excluding the financial projections contemplated in clause (ii)) that (x) was prepared by the Borrower and provided by the Borrower to the consultants that prepared the reports attached to the Preliminary Official Statement and the Official Statement (the “Reports”), has been provided in good faith and was, as of the date such information was delivered, and will be on the date of Closing, true and correct in all material respects and (y) that was not prepared by the Borrower but that was provided by the Borrower to the consultants that prepared the Reports included in the Preliminary Official Statement and the Official Statement was provided, in each case, by the Borrower in good faith; and, in each case,

to the best of the knowledge of the Borrower, none of the factual information referenced in clauses (x) and (y) above, as of the date hereof, is inaccurate in any material respect; provided, however, that the Borrower does not make any representation with respect to any projections provided to such consultants (other than as contemplated in clause (ii) below), and (ii) all financial projections concerning the Borrower that have been or are hereafter made available to such consultants by the Borrower or its representatives (the “Projections”) have been prepared in good faith based upon reasonable assumptions at the time prepared (it being understood and acknowledged that such Projections are based upon a number of material estimates and assumptions and are subject to business, economic and competitive and other uncertainties and contingencies, that actual results during the period or periods covered by any such Projections may result materially and significantly from the projected results and that, accordingly, no assurances are given and no representations, warranties or covenants are made that any of the assumptions are correct, that such Projections will be achieved or that the forward-looking statements expressed in such Projections will correspond to actual results).

(j) As of the respective dates thereof and as of the date hereof, the statements and information in the Preliminary Official Statement and the Official Statement (excluding therefrom the Issuer Information, the HPTE Identified Portion as set forth in the HPTE Letter of Representations, the CDOT Identified Portion as set forth in the CDOT Letter of Representations, “SUMMARY—ADVISOR REPORTS,” “LENDERS’ TECHNICAL ADVISOR REPORT,” “UNDERWRITING,” “APPENDIX L - LENDERS’ TECHNICAL ADVISOR REPORT,” APPENDIX N – “BOOK ENTRY ONLY SYSTEM,” and APPENDIX O – “FORM OF APPROVING OPINION OF BOND COUNSEL” and any information relating to The Depository Trust Company and rating agencies, but, notwithstanding the foregoing exclusion, not excluding therefrom the statements and information under the caption “THE PRINCIPAL PROJECT DOCUMENTS – The Project Agreement”) (collectively, the “Borrower Information”) did not and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information made therein, in the light of the circumstances under which they are made, not misleading.

(k) As of the date hereof and at all times up to and including Closing Date, the Borrower Information contained in the Official Statement does not and will not as of the Closing Date contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information made therein, in the light of the circumstances under which they are made, not misleading.

(l) Prior to the Closing, the Borrower will not take any action with or under its control that will cause a Material Adverse Effect.

(m) The Borrower has not taken or permitted, or omitted to take, and will not take or permit, or omit to take, any action which will in any way cause or result in the proceeds of the sale of the Bonds being applied in a manner other than as provided in the Borrower Documents and as described in the Preliminary Official Statement and the Official Statement.

(n) Except as described in the Preliminary Official Statement and the Official Statement, there is no action, suit, proceeding at law or in equity or before or by any court, public board or body pending, or to the knowledge of the Borrower threatened against or affecting the

Borrower or its property, or contesting the due organization of the Borrower, or contesting in any way the completeness or accuracy of the Preliminary Official Statement and the Official Statement, in each case, that has a material likelihood of success and wherein an unfavorable decision, ruling or finding would reasonably be expected to (i) have a Material Adverse Effect, (ii) have an adverse effect on the validity or enforceability against the Borrower of the Bonds, the Indenture, the Borrower Documents to which it is a party, or any agreement or instrument by which the Borrower is bound and which is used or contemplated for use in the consummation by the Borrower of the transactions contemplated in this Purchase Agreement or in the Official Statement or (iii) in any way adversely affect the amounts to be received by the Issuer pursuant to the Indenture.

(o) On or before the date of the Closing, the Borrower shall execute and deliver or shall have executed and delivered the Borrower Documents (except that this Purchase Agreement shall be executed on the date hereof).

(p) The Borrower has not given or received any notice of default under any Material Project Contract to which it is a party and no default exists thereunder with respect to the Borrower or, to the knowledge of the Borrower, with respect to any other party thereto, in each case except for such defaults that would not reasonably be expected to have a Material Adverse Effect.

(q) The Borrower agrees to cooperate with the Underwriters and their counsel in any endeavor to qualify the Bonds for offering and sale under the securities or “blue sky” laws of such jurisdictions of the United States of America as the Underwriters may reasonably request, which shall include furnishing any information and taking any actions required for that effect, in addition to cooperating with the Underwriters to determine eligibility of the Bonds under state laws and maintain their qualification thereunder; provided, however, that the Borrower shall not be required to execute a special or general consent to service of process or to qualify to do business or register as a foreign corporation in connection with any such qualification or determination in any jurisdiction. The Borrower ratifies and consents to the use of the Preliminary Official Statement by the Underwriters in obtaining such qualification.

(r) The Borrower has materially complied with the terms of its continuing disclosure undertaking, dated December 21, 2017.

(s) The audited financial statements of the Borrower for the fiscal years ended \_\_\_\_\_ fairly represent the consolidated financial position of the Borrower as of the dates indicated and the results of operations and changes in cash flows for the periods specified. Except as disclosed in the Official Statement or otherwise disclosed in writing to the Representative, there has not been any materially adverse change in the financial condition of the Company or in its operations since \_\_\_\_\_ and there has been no occurrence, circumstance or combination thereof which is reasonably expected to result in any such materially adverse change.

(t) Any certificate signed by an authorized officer of the Borrower delivered to the Issuer or to the Representative shall be deemed a representation and warranty (as of the date



given unless otherwise noted) by the Borrower to the Issuer and the Underwriters as to the statements made in any such certificate (and not by the individual signing such certificate).

(u) Except for the obligations the Borrower has entered into or will enter into on or prior to the date of Closing, including but not limited to the Project Agreement, as described in the Preliminary Official Statement and the Official Statement, the Borrower has not incurred any liability, direct or contingent, that would reasonably be expected to result in (i) a Material Adverse Effect, or (ii) a material adverse effect on the validity or enforceability of the Borrower Documents, or the rights or remedies of any of the parties thereunder, whether or not arising from transactions in the ordinary course of business.

(v) The Sponsors (as herein defined), indirectly, own 100% of the equity interests in the Borrower free and clear of all Security Interests other than the Security Interests granted under the Security Documents or any Project Documents and all such equity interests have been duly and validly issued and there are no outstanding options, warrants, calls or other rights to subscribe for or otherwise acquire any such equity interest other than as set forth in the Preliminary Official Statement and the Official Statement.

(w) The Borrower does not have any subsidiaries.

(x) The Borrower does not have any indebtedness for borrowed money currently outstanding nor do either of them currently contemplate the incurrence of additional indebtedness other than as disclosed in the Preliminary Official Statement and the Official Statement or as permitted under the Borrower Documents.

(y) The Base Financial Model (as such term is defined in the Project Agreement), as of the Closing Date, discloses all material assumptions made in preparation thereof, was prepared in good faith and represents, in the opinion of the Borrower, reasonable projections at the time made of the future performance of the Borrower and the Project based on reasonable assumptions (it being understood that projections contain significant uncertainty and actual results may differ significantly from projections) and thus no representation as to accuracy or any other matter relating to such projections is being made by the Borrower (other than as expressly set forth in this clause (x)).

(z) The Borrower does not maintain any securities accounts or deposit accounts, except for (i) the Project Accounts, the Distribution Account, the Handback Reserve Account and any and such separate operating or other accounts as may be required, permitted or contemplated by the Borrower Documents or the TIFIA Loan Documents (as defined in the 2021 TIFIA Loan Agreement); (ii) any accounts as may be required, permitted or contemplated to be established pursuant to the Project Agreement and (iii) any accounts as may be required, permitted or contemplated by any other Material Project Contract.

(aa) The Borrower is not an “investment company” or a company “controlled” by an “investment company,” within the meaning of the Investment Company Act of 1940, as amended.

(bb) The Borrower has timely filed (or applied for an extension relating to the same) all material income tax returns related to taxes and has paid all material taxes due, except for

such taxes being contested in good faith and for which the Borrower has established reserves in accordance with GAAP.

(cc) The Borrower does not have actual knowledge of any proposed or pending tax assessments, deficiencies, audits or other tax proceedings involving the Borrower that could reasonably be expected to result in a Material Adverse Effect.

(dd) All Security Interests created under the Security Documents will constitute, as of the Closing Date, valid and legally binding security interests, ranking as contemplated in the Transaction Documents and no Security Interest exists or will exist over the Borrower's interest in the Project or over any other of the Borrower's revenues or assets other than Permitted Security Interests, and on or promptly following the Closing Date, all necessary recordings and filings will have been or will be made such that the Security Interests created by such Security Documents constitute valid, perfected and continuing Security Interests on the Collateral under such Security Documents, subject only to Permitted Security Interests.

(ee) The Borrower was created solely for the purpose of undertaking the Project, and has not engaged in any business other than the implementation of the Project and activities related or incidental thereto including without limitation the financing thereof.

(ff) On or prior to the Closing Date, the Borrower will own, have a license to use or otherwise have the right to use, free and clear of any Security Interests (other than Permitted Security Interests), all the material patents, copyrights, licenses, franchises and intellectual property, or rights with respect thereto, and has obtained or will obtain assignments of all leases and other rights of whatever nature, in each case, that are required as of the Closing Date for the performance by it of its obligations under the Project Agreement and each other Borrower Document without any infringement upon the legal rights of others except to the extent such failure would not reasonably be expected to have a Material Adverse Effect.

(gg) Other than as disclosed by the Borrower in the Preliminary Official Statement or the Official Statement, to the Borrower's actual knowledge (x) there are no releases of Hazardous Substances (as such term is defined in the Project Agreement) on the Project caused by the Borrower in material violation of applicable Environmental Law and (y) except to the extent that the Borrower may have obligations with respect to pre-existing Hazardous Substances or to third party releases of Hazardous Substances in accordance with and subject to the terms of the Material Project Contracts, it has no current liability on its part, whether contingent or otherwise, arising out of or resulting from the release of Hazardous Substances at, on or from the Project that, in either case of clauses (x) or (y), would reasonably be expected to have a Material Adverse Effect on the Borrower or the Project; further, the Borrower has provided or caused to be provided to the Collateral Agent copies of all material final environmental due diligence reports received by it in respect of the Project.

(hh) The Borrower is in compliance in all respects with any applicable Law or governmental rule (including any applicable Environmental Law), and with the terms of all other required Governmental Approvals obtained by the Borrower, except to the extent that any failure to comply with any of the above would not reasonably be expected to result in a Material Adverse Effect.

(ii) No ERISA Event with respect to the Borrower has occurred and is continuing or is reasonably expected to occur, in each case, that would reasonably be expected to have a Material Adverse Effect.

(jj) True and complete copies of all Borrower Documents have been or will be, as of the Closing Date, delivered to the Collateral Agent, and the Borrower is not a party to any other material agreements, except as permitted under the Borrower Documents.

(kk) The Borrower agrees that, (i) before causing the Issuer to amend or supplement the Official Statement, or before itself amending or supplementing any other specifically identified written materials delivered to prospective investors in the Bonds (such written materials, the “Other Information”), the Borrower shall advise the Underwriters promptly of any proposal to amend or supplement the Official Statement or the Other Information and shall furnish, or cause to be furnished, to the Underwriters a copy of each such proposed amendment or supplement and shall not effect such amendment or supplementation without the Underwriters’ consent.

(ll) No Bankruptcy Event has occurred or is occurring with respect to the Borrower.

(mm) Neither the Borrower nor any of its subsidiaries nor any director, officer, or employee of the Borrower or any of its subsidiaries (to the extent that such individual is acting within the scope of his or her relationship with the Borrower or such Subsidiary) nor, to the knowledge of the Borrower, any agent, affiliate or other person acting on behalf of the Borrower (to the extent that such individual is acting within the scope of his or her relationship with the Borrower has (i) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (ii) materially violated or is in material violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or, to the extent applicable, committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anti-corruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Sponsors and the Borrower have instituted, and maintain and enforce, policies and procedures designed to promote and ensure that no proceeds of the offering of the securities hereunder are used to contravene any applicable anti-bribery and anti-corruption laws.

(nn) The operations of the Borrower are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Borrower conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the “Anti-

Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving the Borrower with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Borrower, threatened.

(oo) Neither the Borrower nor any of its directors, officers or employees, nor, to the knowledge of the Borrower, any agent, or affiliate or other person associated with or acting on behalf of the Borrower is currently the subject or the target of any sanctions administered or enforced by the U.S. Government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury (“OFAC”) or the U.S. Department of State and including, without limitation, the designation as a “specially designated national” or “blocked person”), the United Nations Security Council (“UNSC”), the European Union, Her Majesty’s Treasury (“HMT”) or other relevant sanctions authority (collectively, “Sanctions”), nor is the Borrower located, organized or resident in a country or territory that is the subject or the target of territorial Sanctions (today, Cuba, Iran, North Korea, Sudan and Syria (each, a “Sanctioned Country”). For the past 5 years, the Borrower has not knowingly and materially engaged in, and is not now knowingly engaged in, any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

#### SECTION 6. REPRESENTATION, WARRANTY AND COVENANT OF THE REPRESENTATIVE.

The Representative represents, warrants and covenants that:

(a) It is duly existing as a limited liability company in good standing under the laws of jurisdiction in which it is organized; and

(b) It has full power and authority to enter into this Purchase Agreement and to perform its obligations hereunder; and

(c) When executed and delivered by the Representatives and the other parties hereto, this Purchase Agreement will be a valid and binding obligation of such Representative, enforceable against such Representative in accordance with its terms (except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer, liquidation and other similar matters now or hereafter enacted relating to creditors’ rights generally or by principles of equity which permit the exercise of judicial discretion).

#### SECTION 7. CLOSING.

At 11:00 A.M., New York time, on \_\_\_\_\_, 2021 or such other date and at a location to be mutually agreed upon by the Issuer, the Borrower and the Underwriters (the “Closing Date”), the Issuer will cause to be delivered to the Underwriters the Bonds in definitive form, as provided in the immediately following paragraph, duly executed by the Issuer and authenticated by the Trustee. The documents required by Section 9 of this Purchase Agreement shall be delivered on such date, and the Underwriters will accept such delivery and pay on such date the purchase price indicated in Section 1(a) above for the Bonds. Payment of the purchase price for the Bonds will be made in immediately available funds payable to the order of the

Issuer and paid directly to the Collateral Agent for deposit by the Collateral Agent in the manner contemplated in the Indenture, the Collateral Agency Agreement and the Official Statement.

The Issuer will deliver the Bonds to The Depository Trust Company (“DTC”) or its agent against payment therefor. The payment described above and such delivery is herein called the “Closing.” The Bonds will be delivered as one fully registered bond for each maturity and interest rate of each Series of the Bonds registered in the name of Cede & Co., as nominee of DTC. After execution by the Issuer, authentication by the Trustee and completion of checking and packaging, the Bonds shall be held in safe custody by the Trustee in accordance with the FAST program established by DTC to so hold the Bonds in safekeeping subject to such conditions as may be agreed upon by the Issuer, the Borrower and the Underwriters.

It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such numbers on any Bond nor any error in the printing of such numbers shall constitute cause for a failure or refusal by the Underwriters to accept delivery of or to pay for any Bonds. The Underwriters, the Borrower and the Issuer will cooperate to obtain the CUSIP numbers.

#### SECTION 8. TERMINATION OF PURCHASE AGREEMENT.

The obligations of the Underwriters to purchase the Bonds may be terminated by the Representative, in its sole and reasonable judgment, by written notice to the Issuer and the Borrower, if, between the date hereof and the date of the Closing:

(a) legislation shall have been enacted by the Congress of the United States (“Congress”) or be favorably reported for passage to either house of the Congress by any committee of such house to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall have been rendered, or a ruling, regulation, release or announcement or an official statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other agency or department of the United States or of the State shall have been made or proposed to be made which has the purpose or effect, directly or indirectly, of imposing federal income taxes upon revenues or other income to be derived by the Issuer under the 2021 Senior Loan Agreement, which would materially adversely affect the marketability of the Bonds or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(b) legislation shall have been enacted or favorably reported for passage to either house of the Congress by any committee of such house to which such legislation has been referred for consideration, or a decision by a court of the United States shall have been rendered, or a ruling or regulation or a proposed regulation or statement by or on behalf of the SEC or other governmental agency having jurisdiction of the subject matter shall have been made, to the effect that (A) the Bonds shall not be exempt from registration or qualification of the Securities Act of 1933, as amended and then in effect (the “Securities Act”) or the Securities Exchange Act of 1934, as amended and then in effect (the “Exchange Act”), or (B) the Indenture shall not be exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended and then in effect (the “Trust Indenture Act”); or

(c) a decision by a court of the United States shall have been rendered, or a stop order, ruling, regulation or official statement 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 obligations of the general character of the Bonds, or the issuance, offering or sale of the Bonds, is in violation or would be, if not cured as provided in such stop order, ruling, regulation or official statement, in violation of any provision of the federal securities laws, including the Securities Act and the Exchange Act or the Trust Indenture Act; or

(d) (A) an event shall have occurred or information shall have become known which (1) in Underwriters' reasonable judgment, makes untrue or incorrect in any material respect, any statement or information contained in the Official Statement, or (2) is not reflected in the Official Statement, but should be reflected therein as of such time for the purpose for which the Official Statement is to be used in order to make the statements and information contained therein, in the light of the circumstances under which they are made, not misleading in any material respect as of such time, and (B) in the case of clause (1) or (2), either (y) the Issuer or the Borrower refuses to permit the Official Statement to be supplemented to supply such statement or information, or (z) the effect of the Official Statement, as so supplemented, would materially adversely affect the marketability of the Bonds or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(e) any material adverse change shall occur in the business, property, performance, results of operation or condition (financial or otherwise) of any Sponsor or the Borrower shall have occurred that, in the reasonable judgment of the Underwriters, has a material adverse impact on the marketability or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(f) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the Borrower's obligations [or any rating of the Bond Insurer] that, in the reasonable judgment of the Underwriter, material adversely affects the market price or marketability of the Bonds; or

(g) there shall have occurred any outbreak of hostilities or escalation of current hostilities, act of terrorism, declaration by the United States of a national or international emergency or war or other national or international calamity or crisis, or escalation thereof, the effect of which on financial markets of the United States is such that in the reasonable opinion of the Underwriters would materially adversely affect the marketability of the Bonds or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(h) there shall have occurred a general suspension of trading of securities on the New York Stock Exchange or other national stock exchange, minimum or maximum prices for trading shall have been fixed and be in force or maximum ranges of 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 SEC 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 of this Purchase Agreement with respect to trading in securities generally, or to the Bonds or similar obligations; or (ii) materially increased restrictions in force as of the date of this Purchase Agreement with respect to the extension of credit by or the charge to the net capital requirements of underwriters or broker-dealers such as, in the judgment of the Underwriters, has a materially adverse affect on the marketability of the Bonds or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(i) a general banking moratorium shall have been declared by federal or New York or Colorado state authorities or a material disruption in commercial banking or securities settlement or payment or clearances services in the United States shall have occurred such as would materially adversely affect the marketability of the Bonds or the market price of the Bonds or the ability of the Underwriters to enforce contracts for the sale of the Bonds; or

(j) the Issuer or the Borrower fails to satisfy the conditions set forth in Section 9 of this Purchase Agreement at or prior to the Closing (unless waived by the Underwriters).

#### SECTION 9. CONDITIONS TO THE UNDERWRITERS' OBLIGATIONS.

The obligations of the Underwriters hereunder shall be subject to the performance of all obligations to be performed hereunder at and prior to the Closing and, in the reasonable discretion of the Underwriters, to the following conditions:

(a) The Underwriters shall have received copies of the Issuer Resolution and the Bylaws of the Issuer, certified by the Issuer as of the date of Closing.

(b) The Bylaws of the Issuer and the Issuer Resolution shall be in full force and effect, in accordance with their respective terms and, between the execution hereof and the Closing, shall not have been amended, modified or supplemented in any way that may materially adversely affect the issuance of the Bonds, the validity of the Issuer Resolution or the due authorization, execution and delivery of the Issuer Documents and consummation of the transactions thereunder, unless otherwise consented to by the Underwriters.

(c) The Official Statement (and each supplement or amendment, if any, thereto) shall have been delivered;

(d) The Issuer shall have duly executed and delivered, and the Trustee shall have authenticated, the Bonds.

(e) The Bonds shall have received final ratings of "A-" from S&P Global Ratings, a S&P Global Inc. business and "A- (low)" from DBRS Limited, as evidenced by a final rating letter from each such Nationally Recognized Rating Agency prior to the Closing, and shall not have been withdrawn or downgraded or placed on credit watch with negative outlook.

(f) The Underwriters shall have received true, correct and fully executed copies of the Transaction Documents in form and substance reasonably satisfactory to the Underwriters, the Borrower, the Issuer and their respective counsels.

(g) The Underwriters shall have received a true, correct and fully executed copy of each other Material Project Contract, if any, other than the Construction Contract, the O&M Contract and the Project Agreement, in a form reasonably acceptable to the Underwriters; together with a certificate of the Borrower to the effect that as of the Closing Date (A) such copy is a true and complete copy of such Material Project Contract, (B) such Material Project Contract is in full force and effect, and (C) no “default” or “event of default” by the Borrower or, to the Borrower’s knowledge, by any other party to any Material Project Contract has occurred and is continuing under such Material Project Contract.

(h) The Underwriters and the Issuer shall have received copies of the final reports (which, for the avoidance of doubt, shall not be required to be dated as of the Closing Date) of the Lenders’ Technical Advisor, the Lenders’ Insurance Advisor and the Model Auditor, in form and substance reasonably satisfactory to the Representative, addressed to the Underwriters and (solely with respect to the report of the LTA Report) the Trustee.

(i) All filings, recordings and other actions, including Uniform Commercial Code filings and the execution and delivery of account control agreements, that are necessary or desirable, in the opinion of the Trustee or the Collateral Agent, in order to establish, protect, preserve and perfect the liens on and perfected security interests in all right, title, estate and interest of the Borrower (and the Sponsors) in and to the Collateral, prior and superior to all other Security Interests other than Permitted Security Interests, shall have been duly made or taken and all fees, taxes and other charges relating to such filings, recordings and other actions shall have been paid by the Borrower.

(j) Receipt of the following customary legal opinions (including 10b-5 negative assurance statements on both the Preliminary Official Statement and the Official Statement) reasonably acceptable to the Underwriters, their counsel and Bond Counsel: (i) opinion of counsel to the Borrower and the Sponsors in substantially the form attached hereto as Appendix C, (ii) opinion of counsel to the Construction Contractor in substantially the form attached hereto as Appendix D, (iii) opinion of counsel to each of the Construction Guarantors in substantially the forms attached hereto as Appendix E, (iv) the opinion of counsel to the O&M Contractor in substantially the form attached hereto as Appendix F, (v) opinion of counsel to the Collateral Agent and Trustee in substantially the forms attached hereto as Appendix G, (vi) approving opinion of Bond Counsel in substantially the form attached to the Preliminary Official Statement as Appendix O, (vii) supplemental opinion of Bond Counsel in substantially the form attached hereto as Appendix H, (viii) opinion and negative assurance letter of counsel to the Issuer in substantially the forms attached hereto as Appendix I, (ix) opinion of counsel to HPTE in substantially the form attached hereto as Appendix J; and (x) opinion of counsel to CDOT in substantially the form attached hereto as Appendix K.

(k) Delivery of negative assurance letter from Winston & Strawn LLP, counsel to the Borrower, reasonably acceptable to the Underwriters and their counsel.

(l) Delivery of an opinion from the Colorado Attorney General in substantially the form required by Section 2.3(f) of Schedule 1 of the Project Agreement and the related exhibits.



(m) All conditions precedent to the Closing under the Project Agreement shall have been satisfied in full or, to the extent in favor of the Enterprises, waived by the Enterprises.

(n) Receipt by the Underwriters of documentation and other information required by regulatory authorities under applicable “know-your-customer” and anti-money laundering rules and regulations and USA PATRIOT Act disclosures, in each case, in accordance with each such party’s requirements with respect to similarly situated customers and borrowers.

(o) Delivery to the Trustee of the most recent Project construction budget and schedule and the most recent Project operating budget, showing in reasonable detail all projected Project Revenues, operations and maintenance expenses and capital expenditure, total debt service and other related items for such period, in each case generally consistent with the Base Case Model.

(p) All insurance policies required to be in place as of the Closing Date under the Project Agreement and the Senior Loan Agreements shall be in full force and effect, the Collateral Agent shall have been named as additional loss payee and as additional insured on such applicable policies of insurance, the premiums thereon shall have been paid or commercially acceptable arrangements for payment of such premiums will have been made, and such insurance policies shall otherwise conform with the requirements specified in the Project Agreement and the Senior Loan Agreements, including certification thereof by the Lenders’ Insurance Advisor and the Trustee shall have received customary certificates from insurance carriers certifying that the required policies have been provided, and confirmation from the Borrower’s insurance broker that all premiums due prior to disbursement shall have been paid or commercially acceptable arrangement for payment of such premiums will have been made.

(q) Receipt of the Base Case Model (including a pro forma balance sheet setting forth the assets and liabilities of the Borrower) showing a minimum Debt Service Coverage Ratio of \_\_\_\_ to 1 with any modifications thereto since \_\_\_\_\_ being reasonably acceptable to the Underwriters.

(r) Receipt by the Underwriters and the Issuer of customary incumbency certificates, good standing certificates, and certificates certifying to resolutions and formation documents (including articles of association and shareholder’s certificates) of the Borrower and the Sponsors and the Construction Contractor evidencing their due authorization and authority to execute each of the Borrower Documents to which they are party, each such certificate in form and substance reasonably satisfactory to the Underwriters.

(s) All Project Accounts required to be established on or prior to the Closing Date shall have been established (as evidenced by a certificate from the Collateral Agent or other acceptable confirmation in writing) and (except for (i) the Rebate Fund and (ii) the Distribution Account), shall be subject to the Security Interest of the Collateral Agent under the Security Documents for the benefit of the Senior Secured Parties, as set forth more specifically in the Collateral Agency Agreement.

(t) The Termination Letter has been executed and delivered by the Borrower and acknowledged by the TIFIA Lender.

(u) The 2021 TIFIA Loan Agreement in substantially the form agreed to by the Underwriters has been executed and delivered by all parties thereto and is in full force and effect and all conditions precedent to the effectiveness thereof have been satisfied.

(v) Receipt of evidence reasonably satisfactory to the Underwriters that the material governmental approvals required under applicable law to be obtained by the Borrower as of the Closing Date to execute and deliver the Borrower Documents and to perform its obligations thereunder have been obtained by the Borrower and are in full force and effect as of the Closing Date, other than governmental approvals that are not then necessary or the failure of which to obtain would not be reasonably expected to result in a Material Adverse Effect.

(w) Receipt of evidence reasonably satisfactory to the Underwriters and the Borrower that the Construction Security has been duly provided under the Construction Contract in accordance with the terms of the Construction Contract.

(x) Receipt of evidence reasonably satisfactory to the Underwriter that the O&M Security has been duly provided under the O&M Contract in accordance with the terms of the O&M Contract.

(y) No injunction, judgment, decree or other order preventing the transactions contemplated in this Purchase Agreement and the Transaction Documents, including the offering and sale of the Bonds, shall have been issued and no action shall have been taken or law enacted making the consummation of the transactions illegal.

(z) All representations and warranties of the Borrower in this Purchase Agreement, the Project Agreement and the other Borrower Documents, the Issuer in this Purchase Agreement and the other Issuer Documents, HPTE in the HPTE Letter of Representations and the Project Agreement, CDOT in the CDOT Letter of Representations and the Inter-Agency Agreement, and the Sponsors under the Pledge Agreements and Equity Contribution Agreement shall be true and correct in all material respects as of the Closing Date as if made on such date (except for any representation and warranty made as of a specified date or time, in which case such representation and warranty shall be true and correct as of such specified date or time).

(aa) No Default or Event of Default under the Transaction Documents shall have occurred and be continuing on the Closing Date.

(bb) The Trustee shall have received copies of the latest audited financial statements of Construction Guarantor.

(cc) All fees and expenses and other amounts due and payable under the Transaction Documents and the Fee Letters, have been paid (or will be paid at Closing with proceeds of the borrowing of the Bonds).

(dd) The Issuer shall deliver a certificate, reasonably satisfactory to the Underwriters, dated as of the Closing Date, to the effect that (i) the Issuer has duly performed in all material respects of all of its obligations to be performed in connection with the issuance and sale of Bonds at or prior to the Closing Date, (ii) each of the representations and warranties of the Issuer contained in this Purchase Agreement, the 2021 Senior Loan Agreement and the Indenture are true and correct in all material respects as of the Closing Date and (iii) the Issuer has authorized, by all necessary action (A) the approval, distribution and use of the Preliminary Official Statement and the approval, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the Bonds and (B) the execution, delivery, receipt and due performance by it of the Issuer Documents and any and all such other agreements and documents as may be required to be executed delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Issuer Documents and the Official Statement; (iii) except as may be set forth in the Official Statement, no material litigation is pending, or, to its knowledge, overtly threatened in writing, against the Issuer to restrain or enjoin the issuance or sale of the Bonds or in any way affecting any authority for or the validity of the Issuer Documents or the existence or powers of the Issuer (or any of its officials in their respective capacities as such) or the right of the Issuer to loan the proceeds from the issue and sale of the Bonds to the Borrower; and (iv) none of the delivery of the Official Statement, the execution and delivery of the Bonds or the execution, delivery and due performance of the other Issuer Documents or the other agreements to which the Issuer is a party contemplated in connection with the Bonds or by the Official Statement under the circumstances contemplated thereby nor the compliance by the Issuer with the provisions thereof will, with or without the giving of notice or lapse of time or both, conflict with or constitute on the part of the Issuer a material breach of or a material default under any existing law, court or administrative regulation, decree or order, or to the best knowledge of the Issuer, any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which it or any of its property is or may be bound or require any authorization, consent or approval of any governmental body other than the consent of the Issuer and other than any material authorization, consent or approval previously obtained; execution, delivery, receipt and due performance of the Issuer Documents and any and all such other agreements and documents as may be required to be executed delivered and received by the Issuer in order to carry out, give effect to and consummate the transactions contemplated by the Issuer Documents and the Official Statement.

(ee) The Borrower shall deliver a certificate, reasonably satisfactory in form and substance to the Underwriters, dated as of the Closing Date, to the effect that (i) the Borrower has performed in all material respects all of its obligations to be performed under the 2021 Senior Loan Agreement at or prior to the Closing Date; (ii) none of the events of default set forth in the Senior Loan Agreements is continuing; (iii) there has been no change in the business, properties or financial condition of the Borrower from the date of this Purchase Agreement except changes arising from transactions in the ordinary course of business, none of which individually, or in the aggregate, has or have had a material adverse effect on the business, properties or financial condition of the Borrower; (iv) except as may be set forth in the Official Statement, there is not pending or, to its knowledge, threatened any legal or administrative proceeding (material as to the Borrower) to which the Borrower is a party, or of which property of the Borrower is subject, which will materially adversely affect the transactions contemplated hereby or which will materially adversely affect the validity or enforceability of any Borrower Document; (v) to its knowledge, the information contained in the Preliminary Official Statement

(other than information provided by the Underwriters, the Enterprises or CDOT), was, as of its date, true in all material respects and did not contain any untrue statement of a material fact and did not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; (vi) to its knowledge, the information contained in the Official Statement (other than information provided by the Underwriters, the Enterprises or CDOT) was, as of its date, and is, as of the Closing Date, true in all material respects and did not and does not contain any untrue statement of a material fact and did not and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and (vii) the Borrower has duly authorized by all necessary action, the execution, delivery and due performance of the Borrower Documents, and such documents have not been amended, modified or rescinded and are in full force and effect, and the representations and warranties of the Borrower contained therein are true and correct in all material respects, as of the Closing Date.

(ff) The consent of the Borrower's independent auditor to the incorporation of reference of the Company's audited financial statements in the Preliminary Official Statement and the Official Statement, in the form agreed to by the auditor and the Representative.

(gg) The Underwriters and the Borrower shall have received a certificate from HPTE that the HPTE Identified Portion as defined in the HPTE Letter of Representations and contained in the Preliminary Official Statement and the Official Statement did not as of the respective dates of the Preliminary Official Statement and the Official Statement and do not as of the Closing Date (only with respect to the Official Statement) contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information made therein, in the light of the circumstances under which they are made, not misleading.

(hh) The Underwriters and the Borrower shall have received a certificate from CDOT that the CDOT Identified Portion as defined in the CDOT Letter of Representations and contained in the Preliminary Official Statement and the Official Statement did not as of the respective dates of the Preliminary Official Statement and the Official Statement and do not as of the Closing Date (only with respect to the Official Statement) contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements and information made therein, in the light of the circumstances under which they are made, not misleading.

(ii) The Underwriters and the Borrower shall have received a certificate from the Lenders' Technical Advisor, in form and substance reasonably acceptable to the Underwriters and counsel to the Underwriters, with respect to references to the Lenders' Technical Advisor and the inclusion of a copy of the report of the Lenders' Technical Advisor in the Preliminary Official Statement and the Official Statement.

(jj) The Underwriters and the Borrower shall have received a certificate from the Construction Contractor (including knowledge qualifiers as applicable) that the references to the Construction Contractor in the Preliminary Official Statement and the Official Statement are true and correct in all material respects as of the respective dates of the Preliminary Official

Statement and the Official Statement and as of the Closing Date (only with respect to the Official Statement).

(kk) The Underwriters and the Borrower shall have received a certificate from the O&M Contractor (including knowledge qualifiers as applicable) that the references to the O&M Contractor in the Preliminary Official Statement and the Official Statement are true and correct in all material respects as of the respective dates of the Preliminary Official Statement and the Official Statement and as of the Closing Date (only with respect to the Official Statement).

(ll) The Underwriters and the Borrower shall have received a certificate from the Construction Guarantor (including knowledge qualifiers as applicable) that the references to such the Construction Contractor in the Preliminary Official Statement and the Official Statement are true and correct in all material respects as of the respective dates of the Preliminary Official Statement and the Official Statement and as of the Closing Date (only with respect to the Official Statement).

(mm) The Underwriters and the Borrower shall have received evidence reasonably satisfactory to the Underwriters that all material governmental approvals required as of the Closing Date to be obtained or made by the Issuer relating to the Bonds have been obtained.

(nn) The Underwriters and the Borrower shall have received evidence reasonably satisfactory to the Underwriters that all material governmental approvals required as of the Closing Date to be obtained or made by the Enterprises under the Transaction Documents to which the Issuer or HPTE is a party have been obtained, that all necessary official actions of the Enterprises relating to the Transaction Document to which the Issuer or HPTE is a party have been taken and is in full force and effect and have not been revoked, rescinded, amended, modified, or supplemented in any material respect.

(oo) The Underwriters shall have received a certificate of the Trustee, dated as of the Closing Date, certifying as to the due execution and delivery of the Indenture by the Trustee, and the authentication and delivery of the Bonds under the Indenture.

(pp) The Underwriters shall have received a copy of the Issuer's blanket letter of representations to The Depository Trust Company.

(qq) The Underwriters shall have received certified copies of Uniform Commercial Code Requests for Information or Copies (Form UCC-11), or a similar search report and tax lien searches certified by a party reasonably acceptable to the Underwriters, dated a date reasonably near the Closing Date, listing all effective financing statements or tax liens which name the Borrower or, in respect of the pledge of the membership interests of the Borrower only, the Sponsors, as applicable, as the debtors and which are filed in the jurisdictions in which filings will be made, together with copies of such lien searches (none of which shall cover any Collateral described in the Security Documents unless a termination statement relating thereto or other release of lien reasonably acceptable to the Trustee and the Underwriters shall have been delivered to the Trustee and the Underwriters).

(rr) The Borrower shall have delivered to the Trustee and the Underwriters such additional certificates as may be reasonably necessary to comply with applicable securities laws and regulations.

If any of the Issuer or the Borrower shall be unable to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Agreement and the same shall not have been waived by the Underwriters, or if the obligations of the Underwriters contained in this Purchase Agreement shall be terminated for any reason permitted by this Purchase Agreement, this Purchase Agreement shall terminate and none of the Underwriters, the Borrower or the Issuer shall be under any further obligations hereunder; except that the respective obligations to pay expenses (to the extent of accrued expenses as of the relevant date of termination), as provided in Section 12 of this Purchase Agreement, and the respective obligations contained in Section 10 of this Purchase Agreement, shall survive such termination.

#### SECTION 10. SURVIVAL OF REPRESENTATIONS, WARRANTIES, AGREEMENTS AND OBLIGATIONS.

Each respective representation, warranty and agreement of any of the Issuer, the Borrower or the Underwriters shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Issuer, the Borrower or the Underwriters and shall survive the Closing. The obligations of the Issuer under Section 11 of this Purchase Agreement, and the obligations of the Borrower and the Underwriters under Sections 11 and 12 of this Purchase Agreement, shall survive any termination of this Purchase Agreement pursuant to its terms.

#### SECTION 11. INDEMNIFICATION.

(a) The Borrower agrees to indemnify and hold harmless the Underwriters, each director, partner, trustee, member, officer or employee of the Underwriters and each person who controls any Underwriter within the meaning of Section 15 of the Securities Act, or Section 20 of the Exchange Act (collectively, the “Underwriters Indemnified Parties”) against any and all judgments, losses, claims, damages, liabilities or expenses to which they become subject (including reasonable attorneys’ fees and expenses and any legal or other expenses reasonably incurred investigating, or defending against the relevant claim or proceeding), whatsoever caused by or arising out of (i) any matter relating to the financing transactions contemplated by this Purchase Agreement or by any document executed in connection with the transactions contemplated by this Purchase Agreement, (ii) a claim in connection with the public offering of the Bonds to the effect that the Bonds or any related security are required to be registered under the Securities Act or any indenture is required to be qualified under the Trust Indenture Act, or (iii) 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 caused by 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 the light of the circumstances under which they were made, not misleading, in each case except insofar as such judgments, losses, claims, damages, liabilities or expenses arise out of, or are based on, the Issuer Information, the written information contained under the heading “UNDERWRITING” in the Preliminary Official Statement or the

Official Statement or any information relating to DTC in the Preliminary Official Statement and the Official Statement or, in the case of clauses (i) and (ii) only, result from the gross negligence or willful misconduct by an Underwriters Indemnified Party or by an Issuer Indemnified Party.

(b) The Borrower agrees to indemnify, protect, defend and hold harmless the Issuer, HPTE, CDOT, each director, member, officer, employee, agent or attorney of the Issuer, HPTE, CDOT and each person who controls the Issuer, HPTE and CDOT within the meaning of Section 15 of the Securities Act, or Section 20 of the Exchange Act (collectively, the “Issuer Indemnified Parties”), against any and all judgments, losses, claims, damages, liabilities or expenses (including reasonable attorneys’ fees and expenses and any legal or other expenses reasonably incurred investigating, preparing for or defending against the relevant claim or proceeding), whatsoever caused by or arising out of (i) any matter relating to the financing transactions contemplated by this Purchase Agreement or by any document executed in connection with the transactions contemplated by this Purchase Agreement, (ii) a claim in connection with the public offering of the Bonds to the effect that the Bonds or any related security are required to be registered under the Securities Act or any indenture is required to be qualified under the Trust Indenture Act, or (iii) 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 caused by any omission or alleged omission from the Preliminary Official Statement or Official Statement of any material fact necessary to be stated therein in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, in each case except insofar as such judgments, losses, claims, damages, liabilities or expenses arise out of, or are based on, the Issuer Information contained in the Preliminary Official Statement or the Official Statement, the HPTE Identified Portion as set forth in the HPTE Letter of Representations and the CDOT Identified Portion as set forth in the CDOT Letter of Representations contained in the Preliminary Official Statement and the Official Statement or, in the case of clauses (i) and (ii) only, result from the gross negligence or willful misconduct by an Underwriters Indemnified Party or Issuer Indemnified Party.

(c) In case a claim shall be made or any action shall be brought against one or more of the Issuer Indemnified Parties or the Underwriters Indemnified Parties (the Issuer Indemnified Parties and the Underwriters Indemnified Parties being collectively referred to as the “Indemnified Parties”) in respect of which indemnity can be sought against the Borrower pursuant to the preceding paragraphs (a) and (b), the Indemnified Parties seeking indemnity shall promptly notify the Borrower in writing of the commencement thereof (but the omission so to notify the Borrower shall not relieve the Borrower of any liability that the Borrower may otherwise have to the Indemnified Parties with regard to such claim unless such failure prevents the Borrower from utilizing any material defense available to it), and the Borrower shall promptly assume the defense thereof, including the employment of counsel chosen by the Borrower and approved by the Underwriters or the Issuer, or both (provided, that such approval by the Underwriters or the Issuer shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Indemnified Party is advised in writing by counsel that there may be legal defenses available to such Indemnified Party which are adverse to or in conflict with those available to the Borrower, or that the representation of both parties by the same counsel would be inappropriate due to actual or potential conflicting interests between them, the Borrower shall not have the right to assume the

defense of such Indemnified Party, but the Borrower shall be responsible for the reasonable fees and expenses of counsel retained by such Indemnified Parties in assuming their own defense, provided also that if the Borrower shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Underwriters and the Issuer within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by all Indemnified Parties shall be paid by the Borrower. Notwithstanding, and in addition to, any of the foregoing, any one or more of the Indemnified Parties shall have the right to employ separate counsel with respect to any such claim or any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Indemnified Party or Parties unless the employment of such counsel has been specifically authorized in writing by the Borrower unless the provisions of the immediately preceding sentence are applicable. The Borrower shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Borrower or if there is a final non-appealable judgment for the plaintiff in any such action with or without consent, the Borrower agrees to indemnify and hold harmless the Indemnified Parties from and against any loss or liability by reason of such settlement or judgment. No party shall, without the written consent of the Indemnified Party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any action in respect of which any reimbursement may be sought hereunder (whether or not the Indemnified Party is an actual or potential party to such action) unless such settlement, compromise or judgment (i) includes an unconditional release of the Indemnified Party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any Indemnified Party.

(d) Each Underwriter agrees severally (and not jointly) to indemnify and hold harmless the Issuer Indemnified Parties, the Borrower, each director, partner, trustee, member, officer or employee of the Borrower and each person who controls the Borrower within the meaning of Section 15 of the Securities Act, or Section 20 of the Exchange Act (collectively, the “Borrower Indemnified Parties”) against any and all judgments, losses, claims, damages, liabilities or expenses (including reasonable attorneys’ fees and expenses and any legal or other expenses reasonably incurred investigating or defending against the relevant claim or proceeding), whatsoever caused by or arising out of or based upon any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact or alleged omission; but only with respect to written information furnished to the Issuer Indemnified Parties or the Borrower by the Underwriters contained under the heading “UNDERWRITING” in the Preliminary Official Statement and the Official Statement. The liability of any Underwriter under this Section 11 shall not exceed the amount of such Underwriter’s *pro rata* compensation under this Purchase Agreement, except to the extent such liability is caused by the fraud, gross negligence or willful misconduct of such Underwriter, as determined in a final non-appealable judgment rendered by a court of competent jurisdiction.

(e) In case a claim shall be made or any action shall be brought against one or more of the Issuer Indemnified Parties or the Borrower Indemnified Parties in respect of which indemnity can be sought against the Underwriters pursuant to the preceding paragraph (d), the Issuer Indemnified Parties or the Borrower Indemnified Parties seeking indemnity shall promptly notify the Representative in writing of the commencement thereof (but the omission so to notify the Representative shall not relieve the Underwriters of any liability that the Underwriters may



otherwise have to the Issuer Indemnified Parties or the Borrower Indemnified Parties, as the case may be, with regard to such claim unless such failure prevents the Underwriters from utilizing any material defense available to the Underwriters), and the Underwriters shall promptly assume the defense thereof, including the employment of counsel chosen by the Underwriters and approved by the relevant Borrower Party or the Issuer, as applicable (provided, that such approval by the Issuer or such Borrower Party shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Issuer Indemnified Party or Borrower Indemnified Party is advised in writing by counsel that there may be legal defenses available to such Issuer Indemnified Party or Borrower Indemnified Party which are adverse to or in conflict with those available to the Underwriters, or that the representation of both parties by the same counsel would be inappropriate due to actual or potential conflicting interests between them, the Underwriters shall not have the right to assume the defense of such Issuer Indemnified Party or Borrower Indemnified Party, but the Underwriters shall be responsible for the reasonable fees and expenses of counsel retained by such Issuer Indemnified Party or Borrower Indemnified Party in assuming their own defense, provided also that if the Underwriters shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Issuer or the relevant Borrower Party, as applicable, within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by all Issuer Indemnified Parties or Borrower Indemnified Parties, as applicable, shall be paid by the Underwriters. Notwithstanding, and in addition to, any of the foregoing, any one or more of the Issuer Indemnified Parties or Borrower Indemnified Parties shall have the right to employ separate counsel with respect to any such claim or any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Issuer Indemnified Party or Parties or Borrower Indemnified Party or Parties, as applicable, unless the employment of such counsel has been specifically authorized in writing by the Underwriters or unless the provisions of the immediately preceding sentence are applicable. The Underwriters shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Underwriters or if there is a final non-appealable judgment for the plaintiff in any such action with or without consent, the Underwriters agree to indemnify and hold harmless the Issuer Indemnified Parties or Borrower Indemnified Parties, as applicable, from and against any loss or liability by reason of such settlement or judgment.

(f) In order to provide for just and equitable contribution in circumstances in which the indemnification provisions set forth in this Section 11 is for any reason held to be unavailable to the Issuer, the Borrower and the Underwriters other than in accordance with its terms, the Underwriters and the Borrower shall contribute to the aggregate losses, claims, damages, expenses and liabilities of the nature contemplated by said indemnity agreement incurred by the Underwriters and the Borrower (i) in such proportions as is appropriate to reflect the relative benefits received by the Borrower, on the one hand, and the Underwriters, on the other hand, from the sale of the Bonds or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Borrower, on the one hand, and of the Underwriters, on the other hand, in connection with the statements or omissions that resulted in such losses, claims, damages, expenses or liabilities, as well as any other relevant equitable consideration. The relative benefits received by the Borrower, on the one hand, and the Underwriters, on the other hand, shall be deemed to be in the respective proportions as the proceeds from the offering (before deducting expenses) received by the Borrower bear to the

total underwriting discounts and commissions received or contemplated to be received by the Underwriters in connection with the sale of the Bonds. The relative fault of the Borrower on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Borrower or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Borrower and the Underwriters agree that it would not be just or equitable if contribution pursuant to this Section 11(f) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding sentences. Notwithstanding the provisions of this Section 11, (i) in no case shall the Underwriters be responsible for any amount in excess of the aggregate underwriting discount (excluding any original issue discount) applicable to the Bonds, together with any other amounts to which the Underwriters are entitled pursuant to the terms hereof and (ii) no person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act). For purposes of this Section, each person, if any, who controls the Underwriters within the meaning of either the Securities Act or the Exchange Act and each director, partner, officer, employee and agent of the Underwriters shall have the same rights to contribution as the Underwriters, and each person who controls either of the Borrower, within the meaning of either the Securities Act or the Exchange Act and each official, director, officer and employee of the Borrower, shall have the same rights to contribution as the Borrower, subject to the applicable terms and conditions of this paragraph (f).

(g) Notwithstanding anything to the contrary herein, the Borrower and each Underwriter hereby acknowledge and agree that

(i) Colorado Attorney General's Office:

(A) is required by Law to represent and defend the Issuer Indemnified Parties; and

(B) may appoint counsel of its selection to act as Special Assistant Attorney General in respect of any particular action or claim;

(ii) certain other indemnitees may have similar statutory representation obligations and rights; and

(iii) consequently, the Issuer Indemnified Parties and such other indemnitees have the right in their discretion to:

(A) elect at any time to conduct their own defense with respect to an action that is within the scope of the indemnity under this Section 11; or

(B) agree to allow such defense to be conducted in whole, in part or in conjunction with counsel appointed by the Borrower or its insurer,

subject (with respect to the Issuer Indemnified Parties) to approval of such counsel by the Colorado Attorney General's Office.

(h) The covenants and agreements of the Borrower and the Underwriters herein contained shall survive the delivery of the Bonds.

#### SECTION 12. EXPENSES.

All reasonable and substantiated fees, costs and expenses of the Borrower and the Issuer incident to the performance of their obligations in connection with the authorization, issuance and sale of the Bonds, including without limitation the fees and disbursements of the Enterprises, the Issuer's counsel, counsel to the Borrower, Bond Counsel, the Underwriters' counsel, the Trustee, any rating agency rating the Bonds and any accountants, consultants and financial advisors retained by the Issuer or the Borrower and the costs and expenses of printing and distributing the Preliminary Official Statement and the Official Statement shall be paid by the Borrower, in each case subject to (i) such limitations and caps as separately agreed to in writing with the Borrower or any affiliates thereof, and (ii) the Borrower's prior written approval for expenses in excess of \$5,000. All such fees, costs and expenses to be paid by the Borrower pursuant to this Purchase Agreement may be paid from the proceeds of the Bonds to the extent and as provided in the Indenture. All other fees and expenses of the Underwriters, including without limitation all advertising expenses in connection with the offering of the Bonds, shall be paid by the Underwriters. The agreements contained in this Section shall survive any termination of this Purchase Agreement. The Borrower shall also pay for any expenses (included in the expense component of the Underwriter's discount) incurred by the Underwriters which are incidental to implementing this Purchase Agreement and the issuance of the Bonds, including, but not limited to, meals, transportation and lodging, if any, and any other miscellaneous closing costs. The Borrower acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

#### SECTION 13. NOTICES

Any notice or other communication to be given under this Purchase Agreement shall be given by mail or courier delivery or by facsimile transmission; as follows:

##### REPRESENTATIVE:

RBC Capital Markets, LLC  
200 Vesey Street, 9<sup>th</sup> Floor  
New York, New York 10281  
Tel.: (212) 618-2215  
Attn: Andrew C. Mendelson, Director  
E-mail: [andrew.mendelson@rbccm.com](mailto:andrew.mendelson@rbccm.com)

##### ISSUER:

Colorado Bridge Enterprise

2829 W. Howard Place  
Denver, Colorado 80204  
Attention: [•]  
Tel.: [•]  
Email: [•][@state.co.us](mailto:[•]@state.co.us)

With a copy to:

Office of the Attorney General  
Ralph L. Carr Colorado Judicial Center  
1300 Broadway, 10<sup>th</sup> Floor  
Transportation Unit  
Denver, Colorado 80203  
Attention: Andrew Gomez, Assistant Attorney General  
Telephone: (720) [•]  
Email: [andew.gomez@coag.gov](mailto:andew.gomez@coag.gov)

BORROWER:

Kiewit Meridiam Partners LLC  
3543 E. 46th Ave.  
Denver, Colorado 80216  
Attention: Paulo Andre  
Telephone: (512) 970-8983  
Email: [Paulo.Andre@C70-kmp.com](mailto:Paulo.Andre@C70-kmp.com)

with copies to:

Meridiam I-70 East CO, LLC  
c/o Meridiam Infrastructure North America Corporation  
605 Third Avenue, 36th Floor  
New York, New York 10158  
Attention: Jonathan Dingle  
Telephone: (212) 798-8686  
Facsimile: (212) 798-8690  
Email: [j.dingle@meridiam.com](mailto:j.dingle@meridiam.com)

and

Kiewit C70 Investors, LLC  
c/o Kiewit Development Company  
1550 Mike Fahey St.  
Omaha, Nebraska 68102  
Attention: J. Samuel Gilmore

Telephone: (402) 536-3617  
Email: [sam.gilmore@kiewit.com](mailto:sam.gilmore@kiewit.com)

#### SECTION 14. MISCELLANEOUS

(a) No Advisory or Fiduciary Role. Each of the Issuer and the Borrower acknowledges and agrees that: (i) the transaction contemplated by this Purchase Agreement is an arm's length, commercial transaction among the Issuer, the Borrower and the Underwriters in which each Underwriter is acting solely as a principal and is not acting as a municipal advisor (within the meaning of Section 15B of the Exchange Act), financial advisor or fiduciary to the Borrower or the Issuer, (ii) none of the Underwriters has assumed any advisory or fiduciary responsibility to the Issuer or the Borrower with respect to this Purchase Agreement, the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether an Underwriter has provided other services or is currently providing other services to the Issuer or the Borrower on other matters); (iii) the only obligations each Underwriter has to the Issuer or the Borrower with respect to the transaction contemplated hereby expressly are set forth in this Purchase Agreement; (iv) the Underwriters have financial and other interests that differ from those of the Issuer or the Borrower; and (v) the Issuer and the Borrower have consulted their own legal, accounting, tax, financial and other advisors, as applicable, to the extent either of them have deemed appropriate. Each of the Issuer and the Borrower agrees that it will not claim that any of the Underwriters has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Issuer or the Borrower, in connection with such transaction of the process leading thereto.

(b) Survival. All representations, warranties and agreements in this Purchase Agreement shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of the parties hereto, (ii) delivery of any payment hereunder for the Bonds and (iii) except as otherwise provided herein, any termination of this Purchase Agreement.

(c) Approvals. The approval of the Underwriters when required hereunder or the determination of satisfaction as to any document referred to herein shall be in writing signed by the Underwriters and delivered to the party requesting such approval or determination of satisfaction.

(d) No Third-Party Beneficiaries. This Purchase Agreement is made solely for the benefit of the Issuer, the Borrower and the Underwriters and no other person shall acquire or have any rights hereunder or by virtue hereof except as otherwise provided in Section 8 hereof.

(e) Counterparts. This Purchase Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and such counterparts shall together constitute but one and the same instrument.

(f) Governing Law. This Purchase Agreement shall be governed exclusively by and construed in accordance with the laws of the State applicable to contracts to be wholly performed therein without regard to choice of law principles.

(g) Compliance with the Project Agreement.

(i) Nothing in this Purchase Agreement alters in any way the Enterprises' or the Borrower's rights, duties and obligations under the Project Agreement.

(ii) Each of the parties hereto acknowledges and agrees to Sections 27.3.1, 27.3.2, 27.4.2 through 27.4.4 and 33.3 of the Project Agreement.

(iii) Notwithstanding anything to the contrary herein, any grant, assignment, mortgage, pledge, encumbrance, lien charge or security interest made or created in violation of Sections 27.3.1 and 27.3.2 of the Project Agreement shall be null and void.

(iv) Notwithstanding anything to the contrary herein, any amendment or waiver of any of the provisions of this Purchase Agreement that would result in a violation of Part B of Schedule 16 to the Project Agreement shall be null and void unless approved by the Enterprises in accordance with the Project Agreement.

[The remainder of this page intentionally left blank; signature page immediately follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Bond Purchase Agreement to be duly executed and delivered by their respective officers thereunto duly authorized as of the date hereof.

RBC CAPITAL MARKETS, LLC, as  
Representative

By: \_\_\_\_\_  
Name: Andrew C. Mendelson  
Title: Director

KIEWIT MERIDIAM PARTNERS LLC

By: \_\_\_\_\_  
Name: Paulo Andre  
Title: Project Manager  
Time: \_\_\_\_\_

COLORADO BRIDGE ENTERPRISE

By: \_\_\_\_\_  
Name:  
Title:  
  
Time: \_\_\_\_\_

LEGAL REVIEW ON BEHALF OF  
COLORADO BRIDGE ENTERPRISE  
Paul J. Weiser, Attorney General

By: \_\_\_\_\_  
Andrew Gomez  
Assistant Attorney General

**Appendix A**  
**Underwriters**

RBC Capital Markets, LLC  
Barclays Capital, Inc.



**Appendix A-1**  
**HPTE Letter of Representations**

**Appendix A-2**  
**CDOT Letter of Representations**

**Appendix B**  
**SALE PRICES**  
*(Attached)*

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Included in Appendix B)