

Bond Purchase Agreement

\$3,000,000

City of Nevada, Iowa

General Obligation Corporate Purpose Bonds, Series 2026A

March 9, 2026

City of Nevada, Iowa
1209 Sixth Street
PO Box 530
Nevada, Iowa 50201-0530

Ladies and Gentlemen:

The undersigned, D.A. Davidson & Co. (the "Underwriter"), hereby agrees with you, the City of Nevada, Iowa (the "Issuer"), as follows:

1. *Issuance and Sale of the Bonds.* Subject to the terms and conditions hereinafter set forth in this Bond Purchase Agreement (the "Purchase Agreement") and on the basis of the representations and warranties herein contained, the Issuer agrees to issue and sell to the Underwriter, and the Underwriter agrees to purchase from the Issuer, all, but not less than all, of \$3,000,000 in aggregate principal amount of the Issuer's General Obligation Corporate Purpose Bonds, Series 2026A (the "Bonds"). The purchase price for the Bonds shall be \$3,168,846.95 (representing the par amount of the Bonds, plus \$198,846.95 of original issue premium, less an underwriter's discount of \$30,000.00).

The Bonds will be dated as of the Closing Date (defined herein), will mature as set forth in Schedule I hereto on the dates and in the amounts and bear interest as set forth therein and be subject to redemption as set forth in the Official Statement (herein defined). The proceeds of the Bonds will be used for the purposes set forth in the Official Statement.

The Bonds will be issued and secured under the bond issuance resolution to be adopted by the Issuer on March 9, 2026 (the "Resolution"), and as described in the Official Statement. Pursuant to the Resolution, the Issuer has appointed BOKF, N.A., Lincoln, Nebraska, as the Registrar and Paying Agent for the Bonds.

In other respects, the Bonds and the other instruments referred to above will contain the provisions summarized in the Preliminary Official Statement dated March 3, 2026 (the "Preliminary Official Statement"), and the Official Statement, dated March 9, 2026, to be delivered pursuant to Section 8 hereof (collectively, the "Official Statement").

2. *Offering.* The Underwriter represents that (a) it has been duly authorized to execute this Purchase Agreement and to act hereunder, with full authority to take such action as it may deem advisable with respect to all matters pertaining to this Purchase Agreement; and (b) it is registered under the Securities Exchange Act of 1934 as a municipal securities dealer. The Underwriter agrees to make a bona fide public offering of all the Bonds at the initial public offering prices or yields as set forth in the Official Statement.

3. *Delivery and Payment for the Bonds.* At or before 12:00 P.M., Central time, on March 25, 2026, or such other date or time as may be agreed to by the Issuer and the Underwriter (the "Closing Date"), the Issuer will direct the Registrar and Paying Agent to release to The Depository Trust Company ("DTC") in New York, New York, in such form as shall be acceptable to DTC, for the account of the Underwriter, the Bonds, duly executed and authenticated, together with the other documents hereinafter mentioned; and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Bonds as set forth in Section 1 hereof by wire transfer to such account as the Issuer shall designate.

Concurrently with such delivery the Issuer shall deliver the certificates, reports and documents described herein, together with an opinion of Dorsey & Whitney LLP, Des Moines, Iowa, as Bond Counsel ("Bond Counsel"). Such delivery is referred to herein as the "Closing." The Bonds will be delivered as definitive fully registered Bonds in denominations as provided in the Resolution, registered in the name of such DTC nominee and in such amounts as the Underwriter may request.

4. *Establishment of Issue Price.*

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

(b). Except as set forth in Schedule A to Exhibit A attached hereto, the Issuer will treat the first price at which 10% of each maturity of the Bonds (the “10% test”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Agreement, the Underwriter shall report to the Issuer the price or prices at which the Underwriter has sold to the public each maturity of Bonds. If at that time the 10% test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which Bonds of that maturity have been sold by the Underwriter to the public. Unless the hold-the-offering-price rule (described below) applies, that reporting obligation shall continue, whether or not the Closing has occurred, until the 10% test has been satisfied as to the Bonds of that maturity or until all Bonds of that maturity have been sold to the public.

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

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

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

(a). The Underwriter represents that it is not part of any selling group agreement or any retail distribution agreement relating to the initial sale of the Bonds to the public.

(b). The Underwriter acknowledges that sales of any Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (i). “public” means any person other than an underwriter or a related party,
- (ii). “underwriter” means (a) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (b) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (a) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- (iii). a purchaser of any of the Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation

of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

5. *Representations and Warranties of the Issuer.* The Issuer hereby represents and warrants to the Underwriter as follows:

(a). The Issuer is duly existing as a body corporate and political subdivision in the State of Iowa (the “State”) with the powers and authority, among others, set forth in Chapters 384 and 76 of the Code of Iowa, 2025, as amended (the “Act”), and with the power and authority to enter into this Purchase Agreement, to issue the Bonds as described in the Official Statement, and to execute, deliver and perform its obligations under this Purchase Agreement, the Continuing Disclosure Undertaking, the Resolution and the Bonds.

(b). (i) At or prior to the Closing, the Issuer will have taken all action required to be taken by it to authorize the issuance and delivery of the Bonds and the performance of its obligations thereunder; (ii) the Issuer has, and at the date of the Closing will have, full legal right, power and authority to enter into this Purchase Agreement and the Continuing Disclosure Undertaking and will have adopted the Resolution securing the Bonds and, at the date of Closing, will have full legal right, power and authority to deliver the Bonds to the Underwriter and to perform its obligations thereunder as provided in the Resolution, this Purchase Agreement, the Continuing Disclosure Undertaking and the Bonds and to carry out and effectuate the transactions contemplated by this Purchase Agreement, the Continuing Disclosure Undertaking, the Resolution and the Official Statement; (iii) the execution and delivery of this Purchase Agreement, the Continuing Disclosure Undertaking, the Bonds and the Resolution have been duly authorized, and this Purchase Agreement, the Continuing Disclosure Undertaking, the Resolution and the Bonds have been duly executed and delivered; (iv) the Issuer has duly authorized the consummation by it of all transactions contemplated by this Purchase Agreement; and (v) the Resolution will be authorized and executed by the Issuer and will be at Closing in full force and effect.

(c). Both at the time of acceptance hereof and at the Closing, there shall not have been any material adverse change since June 30, 2025, in the results of operations or financial condition of the Issuer and the financial statements contained in Appendix D to the Official Statement fairly present the financial position and results of operations of the Issuer as of the dates and for the periods therein set forth in accordance with generally recognized accounting principles for governmental agencies, applied consistently except as otherwise indicated in the Official Statement.

(d). Between the date hereof and the Closing, the Issuer will not, without the prior written consent of the Underwriter, have issued any bonds, notes or other obligations or borrowed money except for such borrowings as may be described in or contemplated by the Official Statement.

(e). No consent, approval, authorization or order of, or filing, registration or declaration with, any court or governmental agency or body which shall not have been obtained on or prior to Closing is required for the issuance, delivery or sale of the Bonds or the consummation of the other transactions effected or contemplated herein or hereby except for such actions as may be necessary to be taken to qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and jurisdictions of the United States of America (the “United States”) as the Underwriter may designate.

(f). The issuance of the Bonds, the execution, delivery and performance of this Purchase Agreement, the Resolution, the Continuing Disclosure Undertaking and the Bonds, and compliance with the provisions hereof and thereof by the Issuer, do not and will not conflict with or constitute on the part of the Issuer a breach of, or a default under, any existing law, regulation, decree, order or resolution, or any agreement, indenture, lease or other instrument, to which the Issuer is subject or by which it is bound.

(g). Assuming due authorization, execution and delivery by the respective parties thereto other than the Issuer, the Bonds, this Purchase Agreement, the Continuing Disclosure Undertaking and the Resolution shall constitute

valid and binding obligations of the Issuer in accordance with their respective terms, subject to any applicable bankruptcy, insolvency, reorganization or similar laws affecting the enforcement of creditors' rights generally.

(h). As of the time of acceptance hereof and as of the Closing, except as disclosed in the Official Statement, no action, suit, proceeding or investigation is or will be pending or (to the knowledge of the Issuer) threatened against the Issuer (i) in any way affecting the existence of the Issuer or in any way challenging the respective powers of the several offices of the officials of the Issuer or the titles of the officials holding those respective offices to such offices; or (ii) seeking to restrain or enjoin the issuance or delivery of any of the Bonds, or the collection of revenues or assets of the Issuer pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way contesting or affecting the validity or enforceability of the Bonds, this Purchase Agreement, the Continuing Disclosure Undertaking or the Resolution; or (iii) in which a final adverse decision would (a) materially adversely affect the operations of the Issuer, or (b) declare this Purchase Agreement to be invalid or unenforceable in whole or in material part.

(i). The Issuer will take no action after the date hereof which would cause the Bonds not to conform in all material respects to the description thereof contained in the Official Statement.

(j). The Official Statement accurately describes in all material respects the Continuing Disclosure Undertaking for the Bonds by the Issuer (the "Continuing Disclosure Undertaking").

Furthermore, the Issuer acknowledges and agrees that (i) it has previously received disclosures from the Underwriter regarding their role and interests in connection with the purchase of the Bonds from the Issuer and their sale of the Bonds to investors pursuant to Rules G-17 and G-23 of the Municipal Securities Rulemaking Board (the "MSRB"); and (ii) the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter, acting solely as a principal and not as a financial advisor or an agent of the Issuer, and that the Underwriter does not have a fiduciary duty to the Issuer and has not assumed a financial advisory responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement, it being the Issuer's understanding that a financial advisory relationship shall not be deemed to exist when, in the course of acting as an underwriter, a broker, dealer or municipal securities dealer, a person renders advice to an issuer, including advice with respect to the structure, timing, terms and other similar matters concerning a new issue of municipal securities.

(k). Preliminary and Final Official Statement:

(i). As of its date and as of the date hereof, the Preliminary Official Statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (except for such information that may be omitted from a preliminary official statement pursuant to Rule 15c2-12). The Issuer makes no representation or warranty with respect to information within the Preliminary Official Statement relating to DTC, the book entry system, or the Underwriter. By a resolution adopted February 23, 2026, the Issuer has authorized the distribution by the Underwriter of the Preliminary Official Statement and the Official Statement, when available, in offering the Bonds for sale to prospective purchasers of the Bonds.

(ii). As of its date and as of the Closing Date, the Official Statement will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Issuer makes no representation or warranty with respect to information within the Official Statement relating to DTC, the book entry system, or the Underwriter.

6. *Conditions to Obligations.* The Issuer and the Underwriter shall have the right to cancel their obligations hereunder by notifying the other of its election to do so between the date hereof and the Closing if at any time hereafter and prior to the Closing any of the following events shall occur:

(a). *Adverse Legislation, Etc.* Any legislation, rule or regulation shall be enacted or favorably reported out of committee to any governmental body, department or agency of the United States of America or any State thereof,

or a decision shall be rendered by a court of competent jurisdiction, any of which, in the judgment of the Underwriter, has the purpose or effect of:

- (i). imposing federal income taxes upon the interest payable on the Bonds or obligations of the general character of the Bonds;
- (ii). requiring the registration of the Bonds under the Securities Act of 1933, as amended;
- (iii). changing the federal income tax consequences of any of the transactions contemplated in connection herewith which, in the Underwriter's opinion, materially adversely affects the market price of the Bonds; or
- (iv). materially adversely affecting the market price of the Bonds or the market price generally of obligations of the general character of the Bonds.

(b). *Adverse Events.* The market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, is materially adversely affected in the judgment of the party seeking the right to cancel because:

- (i). additional material restrictions or actions regarding monetary affairs not in force as of the date hereof shall have been imposed by any national securities exchange or governmental authority with respect to trading in securities generally or extensions of credit by, or net capital requirements of, underwriters generally;
- (ii). a general banking moratorium shall have been established by federal, New York or Iowa authorities;
- (iii). a war or escalation of hostilities involving the United States of America shall have been declared or any other national or international calamity shall have occurred or escalated;
- (iv). the United States of America shall have defaulted in the payment of principal or interest on any obligation of the U.S. Treasury, or any other action shall have been taken by any government with respect to its legislative or monetary affairs which, in the opinion of the Underwriter, has a material adverse effect on the United States' securities markets or on the market for the Bonds;
- (v). general political, economic or market conditions shall have occurred which, in the opinion of the Underwriter, has a material adverse effect on the market price of the Bonds; or
- (vi). any national or international crisis (including financial crisis, including, without limitation, a downgrade of the sovereign debt rating of the United States by any major credit rating agency) shall have occurred, or a financial crisis or a default with respect to the debt obligations of, or the institution of proceedings under the federal or state bankruptcy laws by or against, the Issuer shall have occurred, which in the reasonable opinion of the Underwriter materially adversely affects the marketability of the Bonds.

(c). *Material Changes.* Any event shall have occurred after the date hereof which makes untrue or incorrect in any material respect, any information or statement contained in the Official Statement or which is not reflected in the Official Statement but which should, in the opinion of the party seeking cancellation, be reflected therein for the purpose for which the Official Statement is to be used in order to make the statements and information contained therein not materially inaccurate or misleading in any material respect.

7. *Closing Conditions.* The obligations of the Underwriter to accept delivery of the Bonds and to make payment therefor on the Closing Date shall be subject to the satisfaction of the following conditions on or prior to the Closing Date:

(a). *Basic Documents.* The Resolution, the Continuing Disclosure Undertaking and this Purchase Agreement, each in the form heretofore approved by the Underwriter or with such further changes as may be mutually agreed upon, shall have been executed and delivered.

(b). *Closing Certificates.* The Issuer shall have executed and delivered its Closing Certificates, dated the Closing Date, substantially to the effect that (i) the representations and warranties of the Issuer contained herein are true

and correct in all material respects as of the Closing Date and the obligations of the Issuer hereunder required to be performed on or prior to the Closing Date, have been performed by the Issuer; (ii) since June 30, 2025, no material adverse change has occurred in the financial position or results of operations of the Issuer other than as disclosed in the Preliminary Official Statement and the Official Statement; (iii) the Preliminary Official Statement, as of its date and as of the date hereof, and the Official Statement, as of its date and as of the Closing Date, did not and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; (iv) other than as set forth in the Preliminary Official Statement and the Official Statement, no litigation is pending or, to the Issuer's knowledge, is threatened in any court to restrain or enjoin the issuance or delivery of any of the Bonds, or the collection of revenues pledged or to be pledged to pay the principal of and interest on the Bonds, or in any way contesting or affecting the validity of the Bonds or the Resolution, (v) other than as set forth in the Preliminary Official Statement and the Official Statement, there is no litigation pending, or, to the Issuer's knowledge, threatened against the Issuer or involving any of the property or assets under the control of the Issuer that involves the possibility of any judgment or uninsured liability which may result in any material adverse change in the business, properties, assets, or in the condition, financial or otherwise, of the Issuer, which certificate shall be in form and substance acceptable to the Underwriter (or in lieu of such certificate an opinion of Bond Counsel or counsel to the Issuer as to matters referred to in clause (iv) above and by counsel to the Issuer as to matters referred to in clause (v) above, acceptable to the Underwriter in form and substance), stating that in their opinion the issues raised in any such pending or threatened litigation are without substance or that the contentions of any plaintiffs therein are without merit or that a final decision in favor of any of the plaintiffs will not adversely affect the validity of the Bonds, the Continuing Disclosure Undertaking or the Resolution; and (vi) such certifications with respect to the expenditure of the proceeds of the Bonds as may be requested by Bond Counsel in connection with the delivery of its opinion with respect to the tax-exemption of the interest on the Bonds.

(c). *Opinion of Bond Counsel.* Dorsey & Whitney LLP, as Bond Counsel shall have rendered their opinion dated the Closing Date substantially to the effect set forth in the Official Statement, which is either addressed to the Underwriter, or is delivered together with a reliance letter of Bond Counsel, dated the Closing Date and addressed to the Underwriter stating that the Underwriter shall be entitled to rely upon such opinion of Bond Counsel as if the same were addressed to the Underwriter.

(d). *Supplemental Opinion of Bond Counsel.* A supplemental opinion of Bond Counsel, dated the Closing Date and addressed to the Issuer and the Underwriter substantially to the effect that the description of the Bonds and the Resolution, in the Official Statement under the captions "THE BONDS" except the material regarding DTC and book-entry form, "SECURITY AND SOURCE OF PAYMENT", "TAX EXEMPTION AND RELATED TAX MATTERS", "LEGAL MATTERS", "Appendix B – Form of Bond Counsel Opinion" and "Appendix C – Form of Continuing Disclosure Certificate" has been reviewed by them and, insofar as such information contained under such captions purports to summarize certain provisions of the Bonds, the Resolution, and any opinions rendered as or documents prepared by Bond Counsel, presents a fair and accurate summary of such provisions for the purpose of use in the Official Statement.

(e). *Opinion of Disclosure Counsel.* An opinion of Dorsey & Whitney LLP as Disclosure Counsel, addressed to the Underwriter and the Issuer that (A) the Bonds are exempt from registration and qualification under applicable existing Federal laws, (B) as of the Closing Date, no information had come to their attention which caused Disclosure Counsel to believe that the Preliminary Official Statement, as of its date and as of the date hereof, and the Official Statement, as of its date and as of the Closing Date (except for any financial, statistical or economic data or forecasts, numbers, charts, tables, graphs, estimates, projections, assumptions or expressions of opinion, Appendices A, D or E, or any information about the book-entry system or DTC, as to which no opinion or belief is expressed), contained or contains any untrue statement of a material fact or omitted or omits to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading and (C) that, on the basis of the Continuing Disclosure Undertaking, the Underwriter is in compliance with paragraph (b)(5) of Rule 15c2-12.

(f). *Reserved.*

(g). *Rating.* Proof of receipt of a rating on the Bonds of at least "AA-" from S&P Global Ratings, a division of Standard and Poor's Financial Services LLC.

(h). *Reserved.*

(i). *Other Actions and Documents.* There shall have been taken such other actions and there shall have been delivered such other documents, opinions, showings and certificates not listed above, as may be reasonably requested by the Underwriter or Bond Counsel in order to effectuate the transactions herein contemplated, and the Underwriter shall have received executed counterparts of all documents, certificates and opinions referred to herein.

8. *Official Statement; Compliance with Rule 15c2-12.*

(a). The Issuer hereby ratifies and confirms that it has “deemed final” as of its date the Preliminary Official Statement for purposes of paragraph (b)(1) of Rule 15c2-12 (“Rule 15c2-12”) of the Securities and Exchange Commission (the “SEC”), except for the omission of only such material as is permitted by such paragraph.

(b). As promptly as practicable after the execution of this Agreement (but not later than the earlier of (i) seven business days from the date hereof and (ii) two business days before the date of Closing), the Issuer shall prepare and deliver to the Underwriter the final Official Statement executed by an authorized officer of the Issuer. The Official Statement shall be in substantially the same form as the Preliminary Official Statement with only such changes as shall be approved by the Underwriter.

(c). To enable the Underwriter to comply with Rule 15c2-12 and the rules of the MSRB, the Issuer agrees to deliver to the Underwriter (i) as many printed, conformed copies of the Official Statement as the Underwriter requests, but not more than twenty (20), and (ii) an electronic copy of the Official Statement in word-searchable pdf format. The Underwriter agrees to file a copy of the Official Statement on the MSRB’s Electronic Municipal Markets Access (EMMA) system.

(d). During the period ending on the 25th day after the End of the Underwriting Period (or such other period as may be agreed to by the Issuer and the Underwriter), the Issuer (i) shall not supplement or amend the Official Statement or cause the Official Statement to be supplemented or amended without the prior written consent of the Underwriter and (ii) shall notify the Underwriter promptly if any event shall occur, or information comes to the attention of the Issuer, that is reasonably likely to cause the Official Statement (whether or not previously supplemented or amended) to contain any untrue statement of a material fact or to omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. If, in the opinion of the Underwriter, such event requires the preparation and distribution of a supplement or amendment to the Official Statement, the Issuer shall prepare and furnish to the Underwriter, at the Issuer’s expense, such number of copies of the supplement or amendment to the Official Statement, in form and substance mutually agreed upon by the Issuer and the Underwriter, as the Underwriter may reasonably request. If such notification shall be given subsequent to the Closing Date, the Issuer also shall furnish, or cause to be furnished, such additional legal opinions, certificates, instruments and other documents as the Underwriter may reasonably deem necessary to evidence the truth and accuracy of any such supplement or amendment to the Official Statement. For purposes of this Agreement: the “End of the Underwriting Period” is used as defined in Rule 15c2-12 and shall occur on the later of (A) the Closing Date or (B) when the Underwriter no longer retains an unsold balance of the Securities; unless otherwise advised in writing by the Underwriter on or prior to the Closing Date, or otherwise agreed to by the Issuer and the Underwriter, the Issuer may assume that the End of the Underwriting Period is the Closing Date.

(e). The Issuer agrees that it will on or prior to the Closing Date execute and deliver (or adopt as a part of the resolution or ordinance authorizing the Bonds) a Continuing Disclosure Undertaking with respect to the Bonds in substantially the form attached as Appendix C to the Official Statement.

(f). The Issuer represents and warrants to the Underwriter that, except as described in the Official Statement, within the last five years it has not failed to comply in all material respects and is in current compliance with each continuing disclosure undertaking previously entered into by it pursuant to Rule 15c2-12.

(g). To promote compliance with its continuing disclosure undertakings, the Issuer has executed a Dissemination Agent Agreement.

9. *Expenses.* The Underwriter shall be under no obligation to pay, and the Issuer agrees to pay, all reasonable and necessary expenses relating to their obligations hereunder, including but not limited to the following: (i) the fees and expenses of Bond Counsel and Disclosure Counsel; and (ii) the cost of the preparation and printing of the Bonds and the Official Statement, including any supplement or amendment thereto.

The Underwriter agrees to pay: (i) all advertising expenses in connection with the public offering of the Bonds; and (ii) all expenses incurred by the Underwriter in connection with its public offering and distribution of the Bonds in excess of the amounts paid by the Issuer for such expenses. The provisions of this Section 9 shall survive any termination of this Purchase Agreement.

10. *Notices.* All notices required or permitted to be given hereunder shall be deemed given when personally delivered or sent by telecopy or overnight courier service addressed as follows:

If to the Issuer:	City of Nevada, Iowa 1209 Sixth Street PO Box 530 Nevada, Iowa 50201-0530 Attention: City Administrator
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If to the Representative:	D.A. Davidson & Co. 515 East Locust Street, Suite 200 Des Moines, Iowa 50309 Attention: Managing Director
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11. *Counterparts.* This Purchase Agreement may be executed in any number of counterparts, each of which shall constitute an original but all together shall constitute one and the same instrument.

12. *Contract for Benefit of Parties.* This Purchase Agreement is made solely for the benefit of the parties hereto (including any successor or assignee of the Underwriter), and no other person shall acquire or have any right hereunder or by virtue hereof.

13. *Governing Law.* This Purchase Agreement shall be governed by the laws of the State of Iowa without regard to conflicts of law principles thereof.

If the foregoing is acceptable to you, please certify your acceptance in the space below, on the date hereof, whereupon this Purchase Agreement shall become a binding contract between us.

D.A. DAVIDSON & CO.

By: _____
Michael Maloney, Managing Director

Accepted and agreed to this 9th day of March, 2026, at __: __.m.

CITY OF NEVADA, IOWA

By: _____
Mayor

ATTEST:

By: _____
City Clerk

SCHEDULE I

MATURITY, PRINCIPAL AMOUNT, INTEREST RATE AND PRICE

Maturity Date	Principal	Interest Rate	Price
June 1, 2027	\$785,000	5.000%	102.858%
June 1, 2028	\$605,000	5.000%	105.167%
June 1, 2029	\$635,000	5.000%	107.283%
June 1, 2030	\$475,000	5.000%	109.243%
June 1, 2031	\$500,000	5.000%	111.000%

EXHIBIT A
FORM OF
ISSUE PRICE CERTIFICATE

\$3,000,000
City of Nevada, Iowa
General Obligation Corporate Purpose Bonds, Series 2026A

The undersigned, D.A. Davidson & Co. (the “Underwriter”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “Bonds”).

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

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

(a). The Underwriter offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the “Initial Offering Prices”) on or before the Sale Date. If any Hold-the-Offering-Price Maturities are identified in Schedule A, a copy of the pricing wire or equivalent communication for the Bonds will be attached to this certificate as Schedule B.

(b). As set forth in the Bond Purchase Agreement dated March 9, 2026 (the “Agreement”), between the Issuer and the Underwriter, the Underwriter has agreed in writing that for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the “Hold-the-Offering-Price Rule”). Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. *Defined Terms.*

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

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

(c). *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (March 16, 2026), or (ii) the date on which the Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the Offering-Price Maturity.

(d). *Issuer* means the City of Nevada, Iowa.

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

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

(g). *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is March 9, 2026.

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

4. *Yield.* As shown on the attached Schedules, the yield on the Bonds has been calculated to be 2.6270%. Such calculations were made using software licensed to the Underwriter by a third party vendor.

5. *WAM.* The weighted average maturity of the Bonds is 2.9888 years. Such calculations were made using software licensed to the Underwriter by a third party vendor.

6. *Computations.* To the extent that we provided the Issuer and bond counsel with certain computations that show a bond yield, issue price, weighted average maturity and certain other information with respect to the Bonds, these computations are based on our understanding of directions that we have received from bond counsel regarding interpretation of the applicable law. We express no view regarding the legal sufficiency of any such computations or the correctness of any legal interpretation made by bond counsel.

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

EXECUTED and DELIVERED this
March 25, 2026.

D.A. DAVIDSON & CO.

By: _____
Michael Maloney, Managing Director

SCHEDULE A

**SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES**

General Rule Maturities

Maturity Date	Principal	Interest Rate	Price
June 1, 2027	\$785,000	5.000%	102.858%
June 1, 2028	\$605,000	5.000%	105.167%
June 1, 2029	\$635,000	5.000%	107.283%
June 1, 2030	\$475,000	5.000%	109.243%
June 1, 2031	\$500,000	5.000%	111.000%

Hold-The-Offering-Price Maturities

NONE

SCHEDULE B

PRICING WIRE OR EQUIVALENT COMMUNICATION

[TO COME FOLLOWING 5-DAY HOLD FOR MATURITIES]