

CONTRACT OF PURCHASE

\$4,085,000

**CERTIFICATES OF PARTICIPATION,
SERIES 2014C**

Evidencing Undivided Proportionate Interests of the
Owners Thereof in Basic Lease Payments to be Made by
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
As Lessee, Pursuant to a Master Lease Purchase Agreement
with Miami-Dade School Board Foundation, Inc., as Lessor

June 30, 2014

The School Board of Miami-Dade County, Florida
1450 N.E. Second Avenue
Miami, Florida 33131
Attention: Superintendent of Schools

Miami-Dade County School Board Foundation, Inc.
1450 N.E. Second Avenue
Miami, Florida 33131
Attention: President

Ladies and Gentlemen:

The undersigned, TD Bank, N.A. (the "Purchaser"), hereby enters into this Contract of Purchase (the "Contract of Purchase") with The School Board of Miami-Dade County, Florida (the "Board"), the governing body of the School District of Miami-Dade County, Florida (the "District") and the Miami-Dade County School Board Foundation, Inc. (the "Foundation"), which upon execution by all parties is binding upon the District, the Board, the Foundation and the Purchaser.

The Purchaser has submitted to the Board its proposal for the purchase of the \$4,085,000 aggregate principal amount of the Certificates of Participation, Series 2014C evidencing undivided proportionate interests of the owners thereof in the Basic Lease Payments to be made by the Board under the Series 2014C Lease (the "Series 2014C Certificates"). The Board has accepted such proposal from the Purchaser (the "Proposal"), and has awarded the Series 2014C Certificates to the Purchaser, subject to the terms and conditions of the Proposal and an Interest Rate Lock Agreement, dated May 28, 2014, pursuant to which the Board and the Purchaser have established the fixed rate of the interest portion of basic lease payments to be made under the Series 2014C Lease.

In accordance with Section 218.385, Florida Statutes, the Purchaser hereby discloses the required information as provided in Exhibit A attached hereto. The Board makes the representations and statements in compliance with Section 218.385(2) and (3), Florida Statutes, as amended, as provided in Exhibit B attached hereto.

All notices, demands, formal actions or other communications hereunder shall be in writing and mailed, telecopied or delivered to:

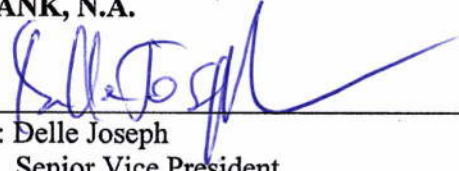
The School Board of Miami-Dade County,
Florida
1450 N.E. Second Avenue
Miami, Florida 33131
Attention: Superintendent of Schools

TD Bank, N.A.
5900 North Andrews Avenue, 2nd Floor
Fort Lauderdale, Florida 33309
Attn: Delle Joseph,
Senior Vice President

(or such other addresses as may be designated in writing to the other party)

Very truly yours,

TD BANK, N.A.

By: 
Name: Delle Joseph
Title: Senior Vice President

ACCEPTED:

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

By: _____
Alberto Carvalho
Secretary

MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATION, INC.

By: _____
Dr. Richard H. Hinds, Vice President

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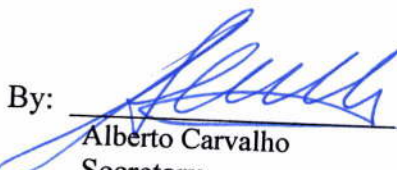
Very truly yours,

TD BANK, N.A.

By: _____
Name: Delle Joseph
Title: Senior Vice President

ACCEPTED:

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

By: 
Alberto Carvalho
Secretary

MIAMI-DADE COUNTY SCHOOL BOARD FOUNDATION, INC.


By: 
Dr. Richard H. Hinds, Vice President

EXHIBIT A

DISCLOSURE STATEMENT

\$4,085,000

CERTIFICATES OF PARTICIPATION

SERIES 2014C

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Owners Thereof in Basic Lease Payments to be Made by
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As Lessee, Pursuant to a Master Lease Purchase Agreement
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In connection with the issuance by The School Board of Miami-Dade County, Florida (the "School Board") of \$4,085,000 Certificates of Participation, Series 2014C (the "Series 2014C Certificates") and in conformance with Section 218.38(1)(b)1, Florida Statutes, as amended, and Section 218.386, Florida Statutes, as amended, TD Bank, N.A. (the "Purchaser"), as the initial purchaser of the Series 2014C Certificates, HEREBY CERTIFIES as follows:

1. The Purchaser is acting as purchaser in connection with the private placement of the Series 2014C Certificates. The estimated expenses to be incurred by the Purchaser in connection with the issuance of the Series 2014C Certificates are:

Purchaser's Counsel Fee & Expenses (to be paid by the School Board): \$5,000.

2. No compensation was paid by the Purchaser to any finder, as defined in Section 218.386, Florida Statutes, as amended, in connection with the issuance of the Series 2014C Certificates.

3. No fee, bonus or gratuity was paid by the Purchaser, in connection with the issuance of the Series 2014C Certificates, to any person not regularly employed or engaged by the Purchaser.

EXHIBIT B

TRUTH-IN-BONDING STATEMENT

\$4,085,000

CERTIFICATES OF PARTICIPATION

SERIES 2014C

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The School Board of Miami-Dade County, Florida (the "Board") is proposing to issue \$4,085,000 Certificates of Participation, Series 2014C (the "Series 2014C Certificates") to provide funds sufficient to finance the acquisition, construction and installation of the Series 2014C Facilities and to pay costs of issuance with respect to the Series 2014C Certificates.

The Series 2014C Certificates are expected to be paid solely from the basic lease payments payable under the Series 2014C Lease, such basic lease payments being subject to annual appropriation by the Board, and other funds provided therefor in a Trust Agreement pursuant to which the Series 2014C Certificates are issued. The Series 2014C Certificates are not secured by a pledge of the faith and credit of the School Board or of the State of Florida or of any political subdivision thereof, and do not create an indebtedness of the State or of any political subdivision thereof. Approving the Series 2014C Certificates will result in approximately \$466,535.13 (representing the average annual rent payments with respect to the Series 2014C Certificates), of such funds of the Board not being available for other services or purposes of the Board each year the Series 2014C Lease is in effect.

The foregoing Truth-in-Bonding Statement is prepared pursuant to Section 218.385(2) and (3), Florida Statutes, for informational purposes only and shall not affect or control the actual terms and conditions of the Series 2014C Certificates.