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\$ \_\_\_\_\_  
University of Alaska  
General Revenue Bonds, 2013 Series S

BOND PURCHASE CONTRACT

part hereof. Capitalized terms used and not otherwise defined herein are defined in the Indenture, as amended, dated as of June 1992, between the Issuer and The Bank of New York Trust Company, N.A., as trustee (the "Trustee"), as supplemented by a Sixteenth Supplement to the Indenture (the "Sixteenth Supplement") and the Sixteenth Supplement to the Indenture (the "Sixteenth Supplement to the Indenture") and the Sixteenth Supplement to the Indenture (the "Sixteenth Supplement to the Indenture") together referred to herein as the "Indenture."

1. PURCHASE AND SALE

The University of Alaska General Revenue and Refunding Bonds, 2013 Series S (the "Bonds") shall be dated as of the date of delivery to the Underwriter, and shall mature and be subject to redemption on the dates, at the redemption prices and in the principal amounts, shall bear



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3.3. Amendments or Supplements Between the date of this Purchase Contract and



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property or assets is otherwise subject, and no event which would have a material and adverse effect upon the financial condition of the Issuer has occurred and is continuing which constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing.

5.18. There is no litigation, ~~act~~, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the best knowledge of the Issuer, threatened against the Issuer ~~(a) affecting the existence of the Issuer or questioning entitlement of its officers to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of any of the Bonds; (c) in any way contests or affects the validity or enforceability of the Bonds, the Issuer Authorization or the Issuer Documents; (d) which in any way contests or affects the powers of the Issuer, or the proceedings of the Issuer, to issue, sell and deliver the Bonds, adopt the Issuer Authorization or execute and deliver the Documents or in any way contests or challenges the consummation of the transactions contemplated hereby or thereby; (e) which contests the exclusion of the interest on the Bonds from gross income for federal income tax purposes; (f) which may result in any material adverse change relating to the financial or other condition of the Issuer; or (g) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto or asserting that the Preliminary Official Statement or the Official Statement contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and to the best knowledge of the Issuer after due investigation, there is no reasonable basis for any action, suit, proceeding, inquiry or investigation of the nature described in clause ~~(a) through~~(g) of this Section.~~

5.19. Except as expressly set forth in the Preliminary Official Statement, all authorizations, approvals, licenses, permits, consents, filings, registrations and orders, of any governmental authority, legislative body, board, agency or commission having jurisdiction ~~matter~~

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any such qualification or determination in any jurisdiction; determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions; and comply with any and all requirements for continuing disclosure of information in accordance with applicable securities laws.

5.21. The Issuer has not failed during the previous five years to comply with any previous undertakings in a written continuing disclosure contract or agreement under Rule 15c2

5.22. Any certificate signed by any authorized officer of the Issuer in connection with the transactions described in this Purchase Contract shall be deemed to be a representation and warranty by the I.



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the Bonds shall be conditioned upon the performance by the Issuer of the covenants and agreements to be performed hereunder and thereunder ~~at~~ prior to the Closing and are also subject to the following conditions:

7.1. The representations and warranties of the Issuer contained in Section 5.1 hereof shall be true, complete and correct in all respects on the date hereof and the date of Closing ~~and~~ if made on the date of the Closing.

7.2.

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(ii) the Blanket Issuer Letter of Representations between DTC and the Issuer;

(iii) this Purchase Contract;

(iv) all other Issuer Documents; and

(v) two copies of the Official Statement and each supplement or amendment, if any, thereto, each executed by the Issuer.

(4) A certificate of the Issuer deeming final the Preliminary Official Statement as of its date, executed by the Controller or other authorized officer of the Issuer and dated as of that date;

(5) A certificate or certificates of the Issuer, dated the date of the Closing, executed by an authorized officer of the Issuer and satisfactory in form and substance to the Underwriter, to the effect that on the date of the Official Statement and on the date of the certificate:

(i) Each of the representations and warranties of the Issuer set forth in Section 5 of this Purchase Contract is true, accurate and complete as of the date of the Closing;

(ii) The Issuer has complied with all agreements and covenants and satisfied all conditions contemplated by the Issuer Authorization and the Issuer Documents on its part to be performed or satisfied at or prior to the date of Closing;

(iii) The information and statements in the Preliminary Official Statement as of its date and as of the date hereof and the Official Statement as of its date and the date of Closing, other than information concerning DTC, the Underwriter, and Underwriting (as to which no representation or warranty need be made), were and are true and correct in all material respects and did not and do not contain an untrue statement of a material fact or omit any ( o)-7(r )11(o)-7(( d)-1(o)-10( n)-1( ns)10( Tw 1.293 0 (o)-7 mnrrread(fie)-lseg;





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8.1. The marketability of the Bonds or the market price thereof, in the reasonable opinion of the Underwriter, has been materially adversely affected by an amendment to the Constitution of the United States or by any legislation enacted by the United States, (i) recommended to the Congress

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rendered, affecting the Issuer, which, in the reasonable opinion of the Underwriter, will materially adversely affect the marketability or the market price of the Bonds.

8.7. Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds are not exempt from registration under or other requirements of the Securities Act of 1933, as amended, or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act of 1939, as amend, or that the issuance, offering, or sale of obligations of the general character of the Bonds, as contemplated hereby or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect.

8.8. The New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose, as to the Bonds, or obligations of the general character of the Bonds, any material restrictions not now in force or being enforced, with respect to the extension of credit by, or the charges to the net capital requirements of, the Underwriter.

8.9. A decision by a court of the United States shall be rendered, or a stop order, release, regulation or ~~n~~action letter by or on behalf of the Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter ~~shall~~ have been issued or made to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as contemplated by this Purchase Contract or by the Official Statement, or any document relating to the issuance, offering ~~or~~ sale of the Bonds, is or would be in violation of the federal securities laws at the Closing, including the Securities Act of 1933, the Securities Exchange Act of 1934 and the Trust Indenture Act of 1939.

8.10. Legislation shall be enacted by or introduced ~~in~~ the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Cong

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8.11. There shall have occurred since the date of this Agreement any materially adverse change in the ~~affa~~ or financial condition of the Issuer, except for changes which the Official Statement discloses are expected to occur.

8.12. There shall have occurred any downgrading or published negative credit watch or similar published information from a rating agency ~~at~~ that the date of the Purchase Contract has published a rating (or has been asked to furnish a rating on the Bonds) on any of the Issuer's debt obligations, which action reflects a change or possible change, in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Bish a re of d th1( a)-3(n)-1(y)-7( o)-6(h)-1(r)-3(c





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The Issuer agrees and acknowledges that: (i) with respect to the engagement of the Underwriter by the Issuer, including in connection with the purchase, sale and offering of the Bonds, and the discussions, conferences, negotiations and undertakings in connection therewith, the Underwriter (a) is and has been acting as a principal and not an agent or fiduciary of the Issuer and (b) has not assumed an advisory or fiduciary responsibility in favor of the Issuer; (ii) the Issuer has consulted its own legal, financial and other advisors to the extent it has deemed appropriate; and (iii) this Agreement expresses the entire relationship between the parties hereto.

#### 19. GOOD FAITH DEPOSIT

In connection with the execution of this Purchase Contract, the Underwriter will wire transfer to the Trustee, for the account of the Issuer an amount equal to \$275,000. Such payment has been delivered by the Underwriter as security for the performance by the Underwriter of its obligations to purchase, accept delivery of and pay for the Bonds at Closing. At the Closing, the Underwriter shall pay or cause to be paid the purchase price of the Bonds, less the amount of such deposit, without interest,

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ISSUER:

UNIVERSITY OF ALASKA

By:

Myron J. Dosch  
Controller

TRUSTEE (as to Section 19 only):

BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A.

By:

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Exhibit A  
Terms of the Bonds

Purchase Price:

Principal Amount	\$ _____
[Plus/Less] Net Original Issue [Premium/Discount]	_____
Less Underwriter's Discount	_____
Purchase Price	\$ _____

Interest on the Bonds is payable on each April 1 and October 1, commencing on October 1, 2013, and on each date on which a Bond is redeemed or accelerated for maturity in accordance with the terms of the Indenture. Principal on the Bonds is payable on the dates, and the Bonds will bear interest at the rates, set forth below:

<u>Maturity</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Maturity</u> <u>(October 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
2013	\$	%	2021	\$	%
2014			2022		
2015			2023		
2016			2024		
2017			2025		
2018			2026		
2019			2027		
2020					

\$ \_\_\_\_\_ % Term Bonds Due October 20, 2020 - Priced to Yield \_\_\_\_\_ %

\$ \_\_\_\_\_ % Term Bonds Due October 20, 2020 - Priced to Yield \_\_\_\_\_ %

\$ \_\_\_\_\_ % Term Bonds Due October 20, 2020 - Priced to Yield \_\_\_\_\_ %

\*Priced to the October 1, 2022 call date.

The Bonds maturing on and after October 2023 are subject to redemption, in whole or in part, on any date on or after October 2022 at a redemption price of 100% of the principal amount of such Series 2012 Bonds plus accrued and unpaid interest on such Bonds being redeemed to the date fixed for redemption. The selection of Bonds to be redeemed within a maturity shall be made as set forth in the Indenture.

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The Bonds maturing in the year \_\_\_\_\_ are subject to mandatory sinking fund redemption on October1 in the following years and in the following amounts at a price of 100% of the principal amount of the Bonds to be redeemed plus ~~acc~~ accrued interest to the date of redemption as follows:

Redemption Year (October1)	Redemption Amount \$
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\*

\* Final maturity

The Bonds maturing in the year \_\_\_\_\_ are subject to mandatory sinking fund redemption on October1 in the following years and in the following amounts at a price of 100% of the principal amount of the Bonds to be redeemed plus accrued interest to the date of redemption as follows:

Redemption Year (October1)	Redemption Amount \$
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\*

\* Final maturity

The Bonds maturing in the year \_\_\_\_\_ are subject to mandatory sinking fund redemption on October1 in the following years and in the following amounts at a price of 100% of the principal amount of the Bonds to be redeemed plus ~~accrued~~ accrued interest to the date of redemption as follows:

Redemption Year (October1)	Redemption Amount \$
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\*

\* Final maturity

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Exhibit C  
Points to be Addressed in Supplemental Opinion of Bond Counsel  
pursuant to Section 7.6(c)(2)

The supplemental

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signed the Documents; and (vii) the conformity to original Documents of all Documents submitted to us as copies.

In rendering this opinion, we have relied upon the approving opinion and the supplemental opinion of Wohlforth, Brecht, Cartledge & Brooking, P.C, to the extent that such opinions address the validity of the Bonds and the Documents.

1. The Purchase Contract has been duly authorized, executed and delivered by the Underwriter and, assuming its due execution by the Issuer, the Purchase Contract constitutes a binding contract of the Underwriter.

2. ~~Based on the information provided to us by the Issuer, we believe that the Purchase Contract is a valid and enforceable contract of the Underwriter.~~