
CONTRACT OF PURCHASE

February 14, 2014

Buncombe Financing Corporation
Asheville, North Carolina

[\$A Amount]
Limited Obligation Bonds, Series 2014A
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

[\$B Amount]
Taxable Limited Obligation Bonds, Series 2014B
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

Ladies and Gentlemen:

The undersigned, Robert W. Baird & Co. and [Co-Manager] (together, the "*Underwriters*") offer to enter into this Contract of Purchase (this "*Purchase Contract*") with the Buncombe Financing Corporation (the "*Corporation*") for the purchase and sale by the Underwriters of the \$[A Amount] Limited Obligation Bonds, Series 2014A (the "*2014A Bonds*") and the \$[B Amount] Taxable Limited Obligation Bonds, Series 2014B (the "*2014B Bonds*" and together with the 2014A Bonds, the "*2014 Bonds*"), evidencing proportionate undivided interests in rights to receive certain Revenues pursuant to an Installment Financing Contract dated as of December 1, 2010 (the "*2010 Contract*"), as amended by Amendment Number One to the Installment Financing Contract dated as of July 1, 2012 (the "*First Amendment*") and Amendment Number Two to the Installment Financing Contract dated as of February 15, 2014 (the "*Second Amendment*" and collectively with the 2010 Contract and the First Amendment, the "*Contract*") each between the Corporation and the County of Buncombe, North Carolina (the "*County*"). This offer is made subject to the terms and provisions of this Purchase Contract and satisfaction of each of the following conditions: (i) acceptance by the Corporation and (ii) delivery to the Underwriters of a Letter of Representation dated the date hereof in the form attached hereto as Exhibit A and duly executed by the County (the "*Letter of Representation*"). Upon satisfaction of the foregoing conditions, this Purchase Contract will be in full force and effect in accordance with its terms and will be binding on the Corporation and the Underwriters. If the foregoing conditions are not satisfied as provided above, this offer is subject to withdrawal by the Underwriters upon written notice delivered to the Corporation at any time prior to acceptance.

This offer is made subject to your acceptance of this Purchase Contract on or before 5 p.m. on _____, 2014.

All terms not otherwise defined herein shall have the same meanings as set forth in the Contract or the Indenture described below.

1. *Purchase and Sale of Bonds.* Upon the terms and conditions and in reliance upon the respective representations, warranties and covenants herein and in the Letter of Representation, the Underwriters hereby agree to purchase from the Corporation, and the Corporation hereby agrees to sell to the Underwriters, all (but not less than all) of (a) \$[A Amount] aggregate principal amount of the 2014A Bonds at the purchase price (the "*2014A Purchase Price*") of \$_____ (equal to the par amount of the 2014A Bonds, plus an original issue premium on the 2014A Bonds of \$_____ less an Underwriters' discount of \$_____ on the 2014A Bonds) and (b) \$[B Amount] aggregate principal amount of the 2014B Bonds at the purchase price (the "*2014B Purchase Price*" and together with the 2014A Purchase Price, the "*Purchase Price*") of \$_____ (equal to the par amount of the 2014B Bonds, less an Underwriters' discount of \$_____ on the 2014B Bonds).

The 2014 Bonds will be executed and delivered pursuant to and secured by an Indenture of Trust dated as of December 1, 2010 (the "*2010 Indenture*"), by and between the Corporation and U.S. Bank National Association, as trustee (the "*Trustee*"), as supplemented by Supplemental Indenture, Number 1 dated as of July 1, 2012 (the "*First Supplement*") and Supplemental Indenture, Number 2 dated as of February 15, 2014 (the "*Second Supplement*" and collectively with the 2010 Indenture and the First Supplement, the "*Indenture*") and will mature, subject to the right of prepayment, as more fully described in the Indenture. The 2014 Bonds will bear interest from their date, and will have such other terms and provisions, as described in the 2014 Final Official Statement (hereinafter defined in Section 2 hereof).

The 2014A Bonds are being executed and delivered to provide funds to finance: (1) the construction and equipping of a new elementary school to replace the existing Isaac Dickson Elementary School, (2) improvements to the Asheville campus of Asheville-Buncombe Technical Community College ("*A-B Tech*"), including the construction and equipping of an Allied Health Building, the construction and equipping of a public safety training facility classroom, the construction and equipping of a multi-purpose building, and the construction of a parking deck and (3) improvements to the fourth floor of the County's existing Courts Building to provide office space for the County Sheriff (collectively, the "*2014A Projects*"), (4) the refinancing of all or a portion of the County's installment payment obligations under the 2006 Contract by refunding in advance of their maturities the Certificates of Participation, Series 2006 maturing from June 1, 2014 through June 1, 2022 inclusive in the principal aggregate amount of \$16,035,000, (5) the purchase of approximately \$[_____] of the Woodfin Bonds (as hereinafter defined) and (6) the costs of execution and delivery of the 2014A Bonds. The 2014B Bonds are being executed and delivered to provide funds to finance (1) the construction of (a) a terminal facility for use by Old Dominion Freight Line, Inc. and (b) an office and light manufacturing facility to be used by GE Aviation pursuant to a long-term lease (collectively, the "*2014B Projects*" and collectively with the 2014A Projects, the "*2014 Projects*") and (2) the costs of execution and delivery of the 2014B Bonds. The Contract provides for payment by the County of moneys sufficient to pay the scheduled payments with respect to the 2014 Bonds. As security for the 2014 Bonds, the Prior Bonds and any Additional Bonds, the Corporation has assigned to the Trustee for the benefit of the registered owners of the 2014 Bonds (the "*Owners*") substantially all of its rights under the Contract and certain moneys and securities held by the Trustee under the Indenture. As security for its obligations under the Contract, the County has executed and delivered to the deed of trust trustee, for the benefit of the Corporation, a Deed of Trust, Security Agreement and Fixture Filing dated December 1, 2010 (the "*2010 Deed of*

Trust"), as modified by a Notice of Extension of Deed of Trust to Additional Property dated as of July 1, 2012 (the "*First Notice of Extension*") and which will be further modified by a Second Notice of Extension of Deed of Trust to Additional Property dated as of February 15, 2014 (the "*Second Notice of Extension*" and collectively with the 2010 Deed of Trust and the First Notice of Extension, the "*Deed of Trust*"), granting, among other things, a lien of record on certain real property (the "*Mortgaged Property*"). Pursuant to the Contract, Installment Payments payable by the County thereunder will be paid directly to the Trustee.

The Underwriters agree to make a bona fide public offering of all of the 2014 Bonds at the initial offering prices or yields set forth on the cover of the 2014 Final Official Statement. The Underwriters, however, reserve the right to change such initial offering prices or yields as the Underwriters deem necessary in connection with the marketing of the 2014 Bonds and to offer and sell the 2014 Bonds to certain dealers (including dealers depositing the 2014 Bonds into investment trusts, including investment trusts managed by the Underwriters) and others at prices lower than the initial offering prices or yields set forth in the 2014 Final Official Statement. The Underwriters also reserve the right to over-allot or effect transactions which stabilize or maintain the market price of the 2014 Bonds at a level above that which might otherwise prevail in the open market and to discontinue such stabilizing, if commenced, at any time. The Underwriters will provide to Parker Poe Adams & Bernstein LLP, Charlotte, North Carolina, and Martin L. Nesbitt, Esq., Asheville, North Carolina (collectively, "*Co-Bond Counsel*") and others such evidence of the initial public sale price of the 2014 Bonds as the Corporation or the County may request and will supplement such information as may be necessary to continue its accuracy. The Underwriters represent and warrant that the 2014 Bonds will be offered only pursuant to the 2014 Preliminary Official Statement (defined below in Section 2) and the 2014 Final Official Statement and only in states where the offer and sale of the 2014 Bonds are legal, either as exempt securities, as exempt transactions or as a result of registration of the 2014 Bonds for sale in any such state.

2. *Official Statement.*

(a) The Corporation agrees to cause the County to deliver to the Underwriters, at such addresses as the Underwriters shall specify, as many copies of the final Official Statement dated February 14, 2014 relating to the 2014 Bonds (the "*2014 Final Official Statement*") as the Underwriters shall reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "*Rule*") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The Corporation agrees to cause the County to deliver such 2014 Final Official Statements within seven business days after the execution hereof. It is understood that, in undertaking to cause the County to deliver 2014 Final Official Statements pursuant to this subparagraph (a), neither the Corporation nor the directors, officers, employees or agents of same are undertaking any responsibility for the accuracy or completeness of the information in the 2014 Final Official Statement concerning the County.

The Underwriters represent that a copy of the 2014 Official Statement (as defined in paragraph (c) below) will be electronically delivered before the "end of the underwriting period,"

as defined below with the Municipal Securities Rulemaking Board at www.MSRB.org/msrb1/control/default.asp.

(b) The Corporation will take all actions and provide all information reasonably requested by the Underwriters to ensure that the 2014 Preliminary Official Statement, as hereinafter defined, and the 2014 Final Official Statement at all times during the initial offering and distribution of the 2014 Bonds do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Corporation will not amend or supplement, or approve any amendment or supplement of, either the 2014 Preliminary Official Statement or the 2014 Final Official Statement without the prior written consent of the Underwriters (which consent will not be unreasonably withheld); provided, however, that, if between the date of this Purchase Contract and 25 days from the end of the underwriting period, as defined below, any event occurs or any fact is disclosed of which event or fact the Corporation has actual knowledge which might cause the 2014 Official Statement, as then 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, the Corporation will promptly notify the Underwriters, and, if in the opinion of the Underwriters such event or disclosure requires the preparation and publication of a supplement or amendment to the 2014 Official Statement, the Corporation will supplement or amend the 2014 Official Statement in form and manner approved by the Underwriters, and the County shall pay all expenses in association therewith, including reasonable attorneys' fees. For purposes of this Purchase Contract, the "*end of the underwriting period*" will mean the later of (i) the Closing or (ii) the time that the Underwriters no longer retain, directly or as a member of an underwriting syndicate, an unsold balance of the 2014 Bonds for sale to the public. Unless otherwise notified in writing by the Underwriters, the Corporation shall treat the Closing as the "*end of the underwriting period*."

(c) The Corporation agrees to use all reasonable efforts to cause the County to authorize and approve the 2014 Preliminary Official Statement dated February [10], 2014 (the "*2014 Preliminary Official Statement*") and the 2014 Final Official Statement (the 2014 Final Official Statement, the 2014 Preliminary Official Statement and any amendments or supplements that may be authorized for use with respect to the 2014 Bonds are herein referred to collectively as the "*2014 Official Statement*"), to consent to their distribution and use by the Underwriters.

3. *Representations, Warranties and Covenants of the Corporation.* The Corporation represents and warrants to the Underwriters that:

(a) the Corporation is a nonprofit corporation duly created and validly existing and in good standing under the laws of the State of North Carolina and has the power and authority and all necessary licenses and permits to conduct its business as described in the 2014 Preliminary Official Statement and the 2014 Final Official Statement;

(b) to the best of its knowledge, both at the time of its acceptance hereof and at the date of Closing (hereinafter defined), the statements and information contained in the 2014 Final Official Statement relating to the Corporation are and will be true, correct and complete in all material respects and do not and will not contain any untrue statement of a material fact or omit any statement or information which is necessary to make the statements and information therein, in the light of the circumstances under which they were made, not misleading in any material respect; provided, however, that the Corporation makes no representation with respect to the information in the 2014 Final Official Statement supplied by the County (including the financial and statistical information in Appendix A thereto) or the Underwriters, or any other party, if applicable, other than that it has no knowledge or notice that such information is inaccurate or misleading;

(c) the Corporation will cooperate with the Underwriters and their counsel in taking all necessary action to qualify the 2014 Bonds for offer and sale under the securities or "Blue Sky" laws of such jurisdictions as the Underwriters may reasonably request and authorizes the Underwriters to make any necessary filings on behalf of the Corporation in taking any such necessary action; provided, however, that the Corporation will not be required to execute a special or general consent to service of process or qualify as a foreign corporation in connection with such qualification;

(d) the execution and delivery by the Corporation of this Purchase Contract, the Indenture and the Contract (collectively, the "*Corporation Documents*"), and the 2014 Final Official Statement were duly approved by the Corporation's Board of Directors in complete conformity with the Articles of Incorporation and the Bylaws of the Corporation and North Carolina law;

(e) the approval, execution and delivery of the Corporation Documents and compliance with the provisions thereof and hereof under the circumstances contemplated thereby and hereby and the approval of the 2014 Final Official Statement, do not and will not conflict with, constitute a breach of or default under, or result in the creation of a lien on any property of the Corporation (except as contemplated therein) pursuant to applicable law or any indenture, bond order, deed of trust, mortgage, agreement or other instrument to which the Corporation is a party except as described in the 2014 Final Official Statement, or conflict with or violate any applicable law, administrative rule, regulation, judgment, court order or consent decree to which the Corporation is subject;

(f) there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, or public board or body, pending or, to the best of its knowledge, threatened (i) contesting the corporate existence or powers of the Corporation or the titles of the officers of the Corporation to their respective offices, (ii) seeking to prohibit, restrain or enjoin the collection of revenues by the Corporation or the application of the proceeds of the 2014 Bonds wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position of the Corporation or the validity or enforceability of the 2014 Bonds or the Corporation Documents, (iii) contesting or affecting the validity of the Corporation Documents or (iv) contesting in any way the completeness or accuracy of the 2014

Preliminary Official Statement or the 2014 Final Official Statement (nor, to the best knowledge of the Corporation, is there any basis therefor);

(g) the Corporation is not in default in the payment of the principal of or interest on any indebtedness for borrowed money or under any instrument under or subject to which any indebtedness has been incurred, and to the best of its knowledge, no event has occurred or is continuing that, with the lapse of time or the giving of notice or both, would constitute an event of default under any such agreement;

(h) any certificate signed by the President or Vice President of the Corporation and delivered to the Underwriters will be deemed to be a representation and warranty by the Corporation to the Underwriters as to the statements made therein;

(i) when duly executed and delivered at the Closing in accordance with the provisions of this Purchase Contract, the Corporation Documents will have been duly authorized, executed and delivered by the Corporation and will constitute valid and binding agreements of the Corporation enforceable in accordance with their terms, except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights; and

(j) when duly executed and delivered at the Closing in accordance with the provisions of this Purchase Contract, the 2014 Bonds will constitute valid and binding proportionate undivided interests in the Corporation's rights to receive certain Revenues pursuant to the Contract enforceable in accordance with their terms.

4. *Corporation to Use All Reasonable Efforts to Cause County to Act.* The Corporation will use all reasonable efforts to cause the County to deliver, at the signing hereof, a Letter of Representation in the form of Exhibit A hereto, and at the Closing, a certificate signed by the County Manager of the County as set forth in Section 7(e)(iii)(12).

5. *Closing.* At 10:00 a.m. (New York time) on March [5], 2014, or at such other time or date as has been mutually agreed on by the Corporation, the County and the Underwriters (the "*Closing Date*"), the Corporation will deliver, or cause to be delivered, to the Underwriters, at the offices of The Depository Trust Company ("*DTC*"), 55 Water Street, New York, New York 10041, or at such other place as the Underwriters, the Corporation and the County may mutually agree upon, the 2014 Bonds in definitive form, duly executed and authenticated and registered in the name of Cede & Co. and in such denominations as the Underwriters will have requested in writing not less than two business days before the Closing Date, together with the other documents hereinafter mentioned; and the Underwriters will accept such delivery and pay the Purchase Price of the 2014 Bonds with bank wire transfer in federal funds payable to the order of the Trustee on behalf of the County.

The activities relating to the final execution and delivery of the 2014 Bonds, the Contract, the Deed of Trust Extension and the Indenture and the payment therefor and the delivery of all certificates, opinions and other instruments described in Section 7 of this Purchase Contract shall occur at the offices of the County in Asheville, North Carolina. The payment for the 2014 Bonds and simultaneous delivery of the 2014 Bonds to the Underwriters is herein referred to as the

"Closing." The 2014 Bonds will be delivered in book-entry form as definitive registered Bonds initially as one bond for each maturity, registered in the name of Cede & Co., as nominee of DTC, as registered owner of all of the 2014 Bonds, duly executed and authenticated, with CUSIP identification numbers typed thereon. Neither the failure to type such numbers on any Bond nor any error in them will constitute cause for a failure or refusal by the Underwriters to accept delivery of the 2014 Bonds and pay the Purchase Price of the 2014 Bonds.

6. *Termination of Purchase Contract.* The Underwriters have the right to cancel their obligation to purchase the 2014 Bonds by notifying the County and the Corporation of their election to do so, if between the date hereof and the Closing Date:

(a) legislation shall have been enacted or introduced by the Congress of the United States, or adopted by either House of the Congress, or enacted or introduced by the General Assembly of the State of North Carolina, or adopted by either House of the General Assembly, or shall have been reported out of committee of either the Congress or the General Assembly, or be pending in committee of either the Congress or the General Assembly, or a decision shall have been rendered by a court of the United States, including the Tax Court of the United States, or a court of the State of North Carolina, or a ruling or an official release shall have been made or a regulation or temporary regulation shall have been proposed or made or a press release or some other form of notice or announcement shall have been issued by the Treasury Department of the United States or the Internal Revenue Service or other federal or state authority having jurisdiction over tax matters, with respect to federal or State of North Carolina taxation upon revenues or other income of the general character to be derived by the County or the Corporation, or upon interest received on obligations of the general character of the 2014 Bonds, or other action or events shall have transpired which would, in the reasonable judgment of the Underwriters, have the purpose or effect, directly or indirectly, of changing the federal or State of North Carolina tax consequences of any of the transactions contemplated in connection herewith;

(b) there shall occur any event, which in the reasonable judgment of the Underwriters (i) would have a material and adverse affect on the market price or marketability of the 2014 Bonds, (ii) would make untrue, incorrect or incomplete in any material respect any statement or information contained in the 2014 Official Statement, or (iii) is not reflected in the 2014 Official Statement but should be reflected therein in order to make the statements and information contained therein, under the circumstances in which they were made, not materially misleading;

(c) in the reasonable judgment of the Underwriters, the market price or marketability of the 2014 Bonds or the ability of the Underwriters to enforce contracts for the sale of Bonds shall have been materially adversely affected by an amendment of or supplement to the 2014 Official Statement;

(d) there shall have occurred any outbreak of hostilities or other local, national or international calamity or crisis, or a default with respect to the debt obligations of, or the institution of proceedings under the federal bankruptcy laws by or against, the County, any state of the United States or agency thereof, or any county or city located in

the United States having a population of over one million persons, the effect of which on the financial markets of the United States will be such as, in the reasonable judgment of the Underwriters, makes it impracticable for the Underwriters to market the 2014 Bonds or enforce contracts for the sale of the 2014 Bonds;

(e) there shall have occurred and be in force a general suspension of trading on the New York Stock Exchange or other national securities exchange, or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange or other national securities exchange, whether by virtue of a determination by any such exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction;

(f) a general banking moratorium shall have been declared by federal, State of North Carolina or State of New York authorities having jurisdiction and be in force;

(g) there shall occur any material adverse change in the affairs of the County or the Corporation that is not disclosed in the 2014 Official Statement;

(h) there shall be established any new restriction on transactions in securities materially affecting the free market for securities (including the imposition of any limitation on interest rates) or the extension of credit by, or the charge to the net capital requirements of the Underwriters established by the New York Stock Exchange, the Securities and Exchange Commission, any other federal or state agency or the Congress of the United States, or by Executive Order; or

(i) a decision of any federal or state court or a ruling or regulation (final, temporary or proposed) of the Securities and Exchange Commission or other governmental agency shall have been made or issued that would (i) make the 2014 Bonds, or securities similar to the 2014 Bonds subject to the registration requirements of the Securities Act of 1933, as amended, or (ii) require the qualification of an indenture in respect of the 2014 Bonds or any such securities under the Trust Indenture Act of 1939, as amended.

7. *Conditions to Obligations of the Underwriters.* The obligation of the Underwriters to purchase the 2014 Bonds is subject:

(a) to the performance by the Corporation of its obligations to be performed hereunder at and before the Closing;

(b) to the performance by the County of its obligations to be performed under the Letter of Representation at and prior to the Closing;

(c) to the accuracy of the representations and warranties of the Corporation herein as of the date hereof and as of the time of the Closing;

(d) to the accuracy of the representations and warranties of the County in the Letter of Representation as of the date hereof and as of the time of the Closing; and

(e) to the following conditions, including the delivery by the County of such documents as are enumerated herein in form and substance satisfactory to the Underwriters and McGuireWoods LLP, its counsel:

(i) At the time of Closing;

(1) the 2014 Final Official Statement, this Purchase Contract, the Contract, the Escrow Agreement, the Deed of Trust and the Indenture are in full force and effect and have not been amended, modified or supplemented from the date hereof except as may have been agreed to in writing by the Underwriters;

(2) the proceeds of the sale of each series of Bonds are deposited and applied as described in the 2014 Final Official Statement; and

(3) the County has duly adopted and there are in full force and effect such resolutions as, in the opinion of Co-Bond Counsel, shall be necessary in connection with the transactions contemplated hereby.

(ii) Receipt of the 2014 Bonds, the Contract, the Deed of Trust Extension, the Escrow Agreement and the Indenture at or before the Closing. The terms of the 2014 Bonds, as delivered, shall in all instances be as described in the 2014 Final Official Statement. The terms of the Contract, as delivered, shall, among other things, specify the County's and any other obligated person's undertaking to provide continuing disclosure in accordance with the Rule and Section 2(n) of the Letter of Representation.

(iii) At or prior to the Closing, the Underwriters shall receive copies of the following documents:

(1) Final approving opinion of each of Co-Bond Counsel dated the Closing Date, in substantially the form set forth in Exhibit C to the 2014 Official Statement.

(2) Opinion of each of Co-Bond Counsel addressed to the Underwriters and dated the Closing Date, in substantially the form attached hereto as Exhibit B.

(3) An opinion of the County Attorney, dated the Closing Date, addressed to the Underwriters, in substantially the form attached hereto as Exhibit C.

(4) An opinion of counsel to the Corporation, dated the Closing Date, addressed to the Underwriters, in substantially the form attached hereto as Exhibit D.

(5) An opinion of McGuireWoods LLP, counsel to the Underwriters, dated the Closing Date, addressed to the Underwriters, in form satisfactory to the Underwriters.

(6) The 2014 Final Official Statement duly authorized by the County and the Corporation.

(7) Certified copies of all resolutions of the County relating to the 2014 Bonds, the Contract, the Escrow Agreement and the Deed of Trust.

(8) Certified copies of such documents of the Corporation approving the execution and delivery of the Corporation Documents.

(9) A specimen 2014A Bond and a specimen 2014B Bond.

(10) Letters from Moody's Investors Service ("*Moody's*") and Standard & Poor's Ratings Services, a Standard & Poor's Financial Services LLC business ("*S&P*"), to the effect that the 2014 Bonds have been assigned a rating of no less than "___"and "___," respectively.

(11) A certificate, in form and substance satisfactory to the Underwriters and their counsel, of the President or any duly authorized officer or official of the Corporation satisfactory to the Underwriters and their counsel, dated as of the Closing Date, to the effect that: (i) each of the Corporation's representations, warranties and covenants contained herein are true and correct as of the Closing Date; (ii) the Corporation Documents have been entered into by the Corporation and are in full force and effect; and (iii) the 2014 Bonds have been duly executed and delivered by the Corporation.

(12) A certificate, in form and substance satisfactory to the Underwriters and their counsel, dated the Closing Date, executed by an appropriate official of the County to the effect that (i) the representations and warranties of the County in the Letter of Representation are true and correct in all material respects as of the date of Closing and (ii) the Contract and the Deed of Trust Extension have been entered into by the County and are in full force and effect.

(13) Executed copies of the County's certification as to non-arbitrage and other matters relative to the tax status of the 2014A Bonds under Section 148 of the Internal Revenue Code of 1986, as amended.

(14) A copy of a title insurance policy naming the Trustee as a beneficiary and insuring title to the real estate comprising the Mortgaged Property.

(15) Memoranda from McGuireWoods LLP addressed to the Underwriters indicating the jurisdictions in which the 2014 Bonds may be sold in compliance with the securities or "*Blue Sky*" laws of such jurisdictions.

(16) A copy of the Blanket Letter of Representations executed by the Corporation to DTC with respect to the 2014 Bonds.

(17) A certificate, in form and substance satisfactory to the Underwriters and their counsel, of a duly authorized officer or official of the Trustee satisfactory to the Underwriters and their counsel, dated as of the Closing Date, to the effect that: (i) the Indenture has been duly executed and delivered by the Trustee and (ii) the 2014 Bonds have been duly authenticated by the Trustee.

(18) A copy of the verification report of [Verification Agent].

(19) Such additional legal opinions, certificates, proceedings, instruments and other documents as counsel to the Underwriters, Co-Bond Counsel, or counsel to the Corporation or the County may reasonably request to evidence compliance by the Corporation or the County with legal requirements, the truth and accuracy, as of the time of Closing, of the respective representations of the Corporation and the County herein contained and the due performance or satisfaction by each of them at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each of them.

The Underwriters have entered into this Purchase Contract in reliance upon the respective representations, warranties and covenants of the Corporation and the County contained in this Purchase Contract and in the Letter of Representation. Unless excused by the Underwriters, the Underwriters' obligations under this Purchase Contract are at all times subject to the conditions set forth in this Section 7 and any other express condition contained in any other Section of this Purchase Contract. If any condition to the Underwriters' obligations is not excused or satisfied on or before the Closing Date (or in the case of events described in Section 6 above, immediately upon the occurrence of such event), the Underwriters' obligation and, except as otherwise provided in this Purchase Contract, the obligations of the Corporation and the County will be immediately discharged, and the Underwriters may terminate this Purchase Contract at any time. If, however, the Corporation is unable to satisfy the conditions to the obligations of the Underwriters contained in this Purchase Contract, or if the obligations of the Underwriters to purchase and accept delivery of the 2014 Bonds are terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriters nor the Corporation shall be under further obligation hereunder; except that the respective obligations to pay expenses, as provided in Section 10, shall continue in full force and effect. All of the opinions, letters, certificates, instruments and other documents mentioned in this Purchase Contract will be deemed to be in compliance with the provisions of this Purchase Contract if, but only if, in the reasonable judgment of the Underwriters and counsel to the Underwriters, they are

satisfactory in form and substance. The Underwriters hereby expressly reserve the right to waive any of the conditions to its obligations contained in this Purchase Contract.

8. *Mutual Performance.* The obligations of the Corporation under this Purchase Contract are subject to the performance by the Underwriters of their obligations under this Purchase Contract.

9. *Continuation of Obligations.* All representations, warranties and agreements of the Corporation shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Underwriters, and shall survive the Closing. The obligations of the Corporation under Section 10 shall survive any termination of this Purchase Contract by the Underwriters pursuant to the terms hereof.

10. *Expenses.* The Corporation will use all reasonable efforts to cause the County to pay all expenses incident to the performance of its obligations under this Purchase Contract, including, but not limited to, mailing or delivery of the 2014 Bonds, costs of printing the 2014 Bonds, the 2014 Preliminary Official Statement and the 2014 Final Official Statement, any amendment or supplement to the 2014 Preliminary Official Statement or the 2014 Final Official Statement and this Purchase Contract, the cost of preparation (including printing, copying and distribution) of the Contract, the Deed of Trust Extension, the Escrow Agreement and the Indenture, fees and disbursements of Co-Bond Counsel, fees and disbursements of the County Attorney, fees and disbursements of Trustee's counsel, fees and disbursements of Underwriters' counsel, fees and disbursements of the Corporation's counsel, fees and expenses of the County's accountants, any fees charged by investment rating agencies for the rating of the 2014 Bonds, fees of the Local Government Commission and the North Carolina Municipal Council and any paying agent fees and additional miscellaneous fees and costs incurred in connection with and related to the transaction.

The Underwriters shall pay all advertising expenses and blue sky expenses in connection with the public offering of the 2014 Bonds and all other expenses incurred by the Underwriters in connection with its public offering and distribution of the 2014 Bonds, including the CUSIP Service Bureau service charge for the assignment of CUSIP numbers for the 2014 Bonds, but excluding fees and disbursements of Underwriters' counsel. The Corporation shall not be liable for payment of any of the above expenses, fees or disbursements, nor any other expenses, fees or disbursements which are charged or shall arise as a result of the delivery of the 2014 Bonds.

11. *Notices.* Any notice or other communication to be given to the County under this Purchase Contract may be given by delivering the same in writing to County of Buncombe, 200 College Street, Suite 420, Asheville, North Carolina 28801, Attention: Finance Director. Any notice or other communication to be given to the Underwriters under this Purchase Contract may be given by delivering the same in writing to Robert W. Baird & Co., 380 Knollwood Street, Suite 440, Winston-Salem, North Carolina 27103, Attention: Ryan Maher. Any notice or other communication to be given to the Corporation under this Purchase Contract may be given by delivering the same in writing to the Buncombe Financing Corporation c/o Roberts & Stevens, P.A., BB&T Building, One West Pack Square, Suite 100, Asheville, North Carolina 28801, Attention: Vince Childress.

12. *Benefits of Purchase Contract.* This Purchase Contract is made solely for the benefit of the Underwriters and the Corporation and their respective successors or assigns, and no other person, including any purchaser of the 2014 Bonds, shall acquire or have any right hereunder or by virtue hereof.

13. *Approvals by Underwriters.* The approval of the Underwriters in connection with this Purchase Contract or any document contemplated by it will be in writing signed by the Underwriters and delivered to the Corporation or the County.

14. *Assignment.* This Purchase Contract may not be assigned by the Corporation without the prior written consent of the Underwriters. Any assignment for which consent is not given will be void.

15. *Business Days.* The term "business day" as used in this Purchase Contract will mean any day on which the New York Stock Exchange is open for business.

16. *Severability.* If any one or more of the provisions of this Purchase Contract is, for any reason, held to be illegal or invalid, such illegality or invalidity will not affect any other provisions of this Purchase Contract and this Purchase Contract will be construed and enforced as if such illegal or invalid provisions had not been contained herein.

17. *Governing Law.* This Purchase Contract is governed by and is to be construed in accordance with the laws of the State of North Carolina.

18. *Effective Date; Counterparts.* This Purchase Contract shall become effective on your acceptance hereof. This Purchase Contract may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

19. *Survival of Representations and Warranties.* Notwithstanding any provisions herein to the contrary, any and all representations, warranties and agreements in this Purchase Contract shall survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriters, (b) delivery of any payment by the Underwriters for the 2014 Bonds hereunder and (c) any termination of this Purchase Contract.

20. *E-Verify*. The Underwriters understand that "E-Verify" is a federal program operated by the United States Department of Homeland Security and other federal agencies, or any successor or equivalent program used to verify the work authorization of newly hired employees pursuant to federal law in accordance with Section 64-25(5) of the General Statutes of North Carolina, as amended. The Underwriters use E-Verify to verify the work authorization of its employees in accordance with Section 64-26(a) of the General Statutes of North Carolina, as amended. The Underwriters will require that any subcontractor that it uses in connection with the transactions contemplated by this Purchase Contract certify to such subcontractor's compliance with E-Verify.

Very truly yours,

ROBERT W. BAIRD & CO. on its own behalf and as
representative of [**CO-MANAGER**]

By: _____
Ryan Maher, Director

Accepted and confirmed as of
the date first above written:

BUNCOMBE FINANCING CORPORATION

By: _____
Vinson A. Parsons, President

[Signature page for Contract of Purchase relating to
Limited Obligation Bonds, Series 2014A and
Taxable Limited Obligation Bonds, Series 2014B]

EXHIBIT A
LETTER OF REPRESENTATION

February 14, 2014

Robert W. Baird & Co.
Winston-Salem, North Carolina

[Co-Manager]

\$[A Amount]
Limited Obligation Bonds, Series 2014A
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

\$[B Amount]
Taxable Limited Obligation Bonds, Series 2014B
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

Ladies and Gentlemen:

This letter is being delivered to Robert W. Baird & Co. and [Co-Manager] (the "Underwriters"), in consideration for your entering into a Contract of Purchase dated the date hereof (the "*Purchase Contract*") with the Buncombe Financing Corporation (the "*Corporation*") for the purchase of the above-referenced \$[A Amount] Limited Obligation Bonds, Series 2014A (the "*2014A Bonds*") and \$[B Amount] Taxable Limited Obligation Bonds, Series 2014B (the "*2014B Bonds*" and together with the 2014A Bonds, the "*2014 Bonds*"). Pursuant to the Purchase Contract, the Underwriters have agreed to purchase from the Corporation, and the Corporation has agreed to sell to the Underwriters the 2014 Bonds. In order to induce the Corporation to enter into the Purchase Contract and as consideration for the execution, delivery and sale of the 2014 Bonds by the Corporation and the purchase of them by the Underwriters, the undersigned, the County of Buncombe, North Carolina (the "*County*"), makes the representations, warranties and covenants contained in this letter. Unless the context clearly indicates otherwise, each capitalized term used in this Letter of Representation will have the meaning set forth in the Purchase Contract.

1. *Approval of 2014 Official Statement.* The County has heretofore authorized and approved the 2014 Preliminary Official Statement dated February [10], 2014 (the "*2014 Preliminary Official Statement*") and hereby authorizes and approves the final Official Statement dated February 14, 2014 (the "*2014 Final Official Statement*," and together with the 2014 Preliminary Official Statement and any amendments or supplements that may be authorized for use with respect to the 2014 Bonds are herein, the "*2014 Official Statement*"). The County consents to the distribution and use of the 2014 Preliminary Official Statement and 2014 Final Official Statement by the Underwriters and authorizes the execution of the 2014 Final Official Statement by a duly authorized officer of the County.

The County agrees to deliver to the Underwriters, at such address as the Underwriters shall specify, as many copies of the 2014 Final Official Statement as the Underwriters shall reasonably request as necessary to comply with paragraph (b)(4) of Rule 15c2-12 of the

Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "*Rule*") and with Rule G-32 and all other applicable rules of the Municipal Securities Rulemaking Board. The County agrees to deliver such 2014 Final Official Statements within seven business days after the execution hereof.

The County will take all actions and provide all information reasonably requested by the Underwriters to ensure that the 2014 Official Statement at all times during the initial offering and distribution of the 2014 Bonds does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Neither the Corporation nor the County will amend or supplement, or approve any amendment or supplement of, the 2014 Official Statement without the prior written consent of the Underwriters (which consent will not be unreasonably withheld); provided, however, that, if between the date of this Purchase Contract and 25 days from the end of the underwriting period, as defined below, any event occurs or any fact is disclosed which might cause the 2014 Official Statement, as then 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, the County will promptly notify the Underwriters, and, if in the opinion of the Underwriters, such event or disclosure requires the preparation and publication of a supplement or amendment to the 2014 Official Statement, the County will supplement or amend the 2014 Official Statement in the form and manner approved by the Underwriters. For purposes of this Letter of Representation, the "*end of the underwriting period*" will mean the later of (i) the Closing or (ii) the time that the Underwriters no longer retain, directly or as a member of an underwriting syndicate, an unsold balance of the 2014 Bonds for sale to the public. Unless otherwise notified in writing by the Underwriters and the County shall treat the Closing as the "*end of the underwriting period*."

The County represents and warrants that (a) it deems the 2014 Preliminary Official Statement final as of its date except for omitted information permitted under paragraph (b)(1) of the Rule and (b) the 2014 Official Statement constitutes as of this date a final official statement within the meaning of paragraph (f)(3) of the Rule.

2. *Representations, Warranties and Covenants of County.* The County represents and warrants to and agrees with the Underwriters that:

(a) the County is a political subdivision, validly organized and existing under the laws of the State of North Carolina;

(b) on the date hereof and at the Closing Date, the statements and information contained in the 2014 Official Statement, except for the information contained under the captions "**INTRODUCTION -- Book-Entry Only,**" "**THE CORPORATION,**" and "**UNDERWRITING**" and in Appendices C and D thereto, are and will be true, correct and complete in all material respects and do not and will not contain any untrue statement of a material fact or 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;

(c) the audited financial report of the County for the year ended June 30, 2013, included in Appendix A to the 2014 Official Statement, presents fairly the financial position of the County for the period specified, and such financial report and statements have been prepared in conformity with generally accepted accounting principles consistently applied in all material respects, except as otherwise stated in the notes thereto;

(d) other than as set forth in or contemplated by the 2014 Official Statement, since June 30, 2013, there has been no material adverse change in the general affairs, financial position, results of operations or condition, financial or otherwise, of the County, and the County has not incurred liabilities that would materially affect the ability of the County to discharge its obligations under this Letter of Representation, the Deed of Trust, the Escrow Agreement and the Contract (collectively, the "*County Documents*"), direct or contingent;

(e) the County has received and there remain currently in full force and effect, or will receive prior to the delivery of the 2014 Bonds, all consents, approvals, authorizations and orders of governmental or regulatory authorities that would constitute a condition precedent to, or the absence of which would materially adversely affect, the performance by the County of its obligations under the County Documents;

(f) at a meeting of the Board of Commissioners of the County that was duly called and at which a quorum was present and acting throughout, the Board of Commissioners duly approved the execution and delivery by the County of the County Documents;

(g) the approval, execution and delivery of the County Documents by the County and compliance with the provisions thereof and hereof, under the circumstances contemplated thereby and hereby, do not and will not conflict with, constitute a breach of or default under, or result in the creation of a lien on any property of the County (except as contemplated therein) pursuant to applicable law or any indenture, bond order, deed of trust, mortgage, agreement or other instrument to which the County is a party or by which the County is bound, or conflict with or violate any applicable law, administrative rule, regulation, judgment, court order or consent decree to which the County is subject;

(h) to the best of its knowledge, after due and reasonable investigation, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, governmental agency, or public board or body, pending or threatened (i) contesting the corporate existence or powers of the County or the titles of the officers of the County to their respective offices, (ii) seeking to prohibit, restrain or enjoin the collection of revenues by the County or the application of the proceeds of the 2014 Bonds wherein an unfavorable decision, ruling or finding would materially adversely affect the financial position of the County or the operation of its facilities or the validity or enforceability of the County Documents, (iii) contesting, questioning or affecting the validity of the County Documents, (iv) contesting in any way the completeness or accuracy of the 2014 Preliminary Official Statement or the 2014 Final Official Statement (nor, to the best knowledge of the County, is there any basis therefor), (v) challenging the

right of the County to complete the 2014 Projects, or (vi) challenging the transactions contemplated by the County Documents or the Purchase Contract;

(i) the County is not in default on the payment of the principal of or interest on any indebtedness for borrowed money or under any instrument relating to such indebtedness and no event has occurred and is continuing which, with the lapse of time or the giving of notice or both, might constitute an event of default under any such instrument, and no event has occurred which with the passage of time or the giving of notice, or both, would constitute an event of default as defined in the Contract;

(j) the County will furnish such information and will cooperate with the Underwriters in taking such actions as the Underwriters may reasonably request to qualify the 2014 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of any state and other jurisdictions of the United States which the Underwriters may designate; provided, however, that the County will not be required to execute a special or general consent to service of process or qualify as a foreign corporation in connection with such qualification;

(k) the County will take all action and provide all information required to be taken or provided by the Corporation under the Purchase Contract in connection with the preparation and distribution of the 2014 Official Statement, and the terms and conditions of the Purchase Contract relating to such preparation and distribution, including without limitation the provisions of Section 2 thereof, are incorporated by reference in this Letter of Representation, *mutatis mutandis*;

(l) on the Closing Date, the County Documents will have been duly authorized, executed and delivered and will constitute valid and binding obligations of the County enforceable in accordance with their terms (except insofar as the enforcement thereof may be limited by bankruptcy, insolvency or similar laws relating to the enforcement of creditors' rights);

(m) if, at any time prior to the later of (i) receipt of notice from the Underwriters pursuant to Section 2(b) of the Purchase Contract that 2014 Official Statements are no longer required to be delivered under the Rule (as defined in the Purchase Contract) or (ii) 90 days after the Closing, any event occurs as a result of which the 2014 Preliminary Official Statement or the 2014 Final Official Statement as then amended or supplemented might include an 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, the County shall promptly notify the Underwriters thereof in writing; provided, however, that the County shall have such obligations with respect to information in the 2014 Preliminary Official Statement and 2014 Final Official Statement concerning and supplied by the Corporation or the Underwriters only to the extent the County has actual knowledge or notice of any such event; any information supplied by the County for inclusion in any amendments or supplements to the 2014 Preliminary Official Statement or 2014 Final Official Statement will not contain any untrue or misleading statement of a material fact relating to the County or omit to state any material fact relating to the County necessary to make the

statements therein, in the light of the circumstances under which they were made, not misleading; and on the request of the Underwriters therefor, the County shall prepare and deliver to the Underwriters at the County's expense as many copies of an amendment or supplement which will correct any untrue statement or omission as the Underwriters may reasonably request;

(n) in the Contract the County will covenant to comply with the information reporting requirements adopted by the Securities and Exchange Commission or the Municipal Securities Rulemaking Board with respect to obligations such as the 2014 Bonds;

(o) the County has not been notified of any listing or the proposed listing by the Internal Revenue Services as an issuer whose arbitrage certifications may not be relied upon; and

(p) any certificate signed by any official of the County and delivered to the Underwriters will be deemed to be a representation by the County to the Underwriters as to the statements made therein.

3. *Indemnification.*

(a) To the fullest extent permitted by applicable law, the County agrees to indemnify and hold harmless the Underwriters against any and all losses, damages, expenses (including reasonable legal and other fees and expenses), liabilities or claims (or actions in respect thereof), to which the Underwriters or the other persons described in subsection (b) of this Section may become subject under any federal or state securities laws or other statutory law or at common law or otherwise, caused by or arising out of or based upon any breach (or alleged breach) by the County of any of the covenants, representations or warranties herein or any untrue statement or misleading statement or alleged untrue statement or alleged misleading statement of a material fact contained in the 2014 Official Statement or caused by any omission or alleged omission from the 2014 Official Statement of any material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(b) The indemnity provided under this Section will extend to the extent permitted by applicable law upon the same terms and conditions to each officer, director, employee or agent of the Underwriters, and each person, if any, who controls either of the Underwriters within the meaning of Section 15 of the Securities Act of 1933 or Section 20 of the Securities Exchange Act of 1934. Such indemnity will also extend, without limitation, to any and all expenses whatsoever reasonably incurred by any indemnified party in connection with investigation, preparing for or defending against, or providing evidence, producing documents or taking any other reasonable action in respect of, any such loss, damage, expense, liability, or claim (or action in respect thereof), whether or not resulting in any liability, and will include the aggregate amount paid in settlement of any litigation, commenced or threatened, or of any claim whatsoever as set forth herein if such settlement is effected with the written consent of the County.

(c) Within a reasonable time after an indemnified party under subsections (a) and (b) of this Section has been served with the summons or other first legal process or has received written notice of the threat of a claim in respect of which an indemnity may be claimed, such indemnified party must, if a claim for indemnity in respect thereof is to be made against the County under this Section, notify the County in writing of the commencement thereof; but the omission to so notify the County will not relieve it from any liability that it may have to any indemnified party other than pursuant to subsections (a) and (b) of this Section. The County will be entitled to participate at its own expense in the defense, and if the County so elects within a reasonable time after receipt of such notice, or if all indemnified parties seeking indemnification in such notice so direct, the County must, to the fullest extent permitted by applicable law, assume the defense of any suit brought to enforce any such claim, and such defense will be conducted by counsel chosen promptly by the County and reasonably satisfactory to the indemnified party; provided, however, that, if the defendants in any such action include such an indemnified party and the County, or include more than one indemnified party, and any such indemnified party has been advised by its counsel that there may be legal defenses available to such indemnified party that are different from or additional to those available to the County or another indemnified party, and that in the reasonable opinion of such counsel are sufficient to make it undesirable for the same counsel to represent such indemnified party and the County, or another defendant indemnified party, such indemnified party will have the right to employ separate counsel in such action (and the County will not be entitled to assume the defense thereof on behalf of such indemnified party), and in such event the reasonable fees and expenses of such counsel will, to the fullest extent permitted by applicable law, be borne by the County. Nothing contained in this subsection (c) will preclude any indemnified party, at its own expense, from retaining additional counsel to represent such party in any action with respect to which indemnity may be sought from the County hereunder.

(d) If the indemnification provided for in subsections (a) and (b) of this Section is unavailable to or insufficient to hold harmless and indemnify any indemnified party in respect of any losses, damages, expenses, liabilities, or claims (or actions in respect thereof) referred to therein, then the County, to the extent permitted by applicable law, on the one hand, and the Underwriters, on the other hand, will contribute to the amount paid or payable by the indemnified party as a result of such losses, damages, expenses, liability or claims (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the County on the one hand and the Underwriters on the other hand from the offering of the 2014 Bonds. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, or if the indemnified party failed to give the notice required under the subsection (c) above, then the County, to the extent permitted by applicable law, on the one hand and the Underwriters on the other hand will contribute to such amount paid or payable by the indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the County on the one hand and the Underwriters on the other in connection with the statements or omissions that resulted in such losses, damages, expenses, liabilities or claims (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the County on the one hand and the Underwriters on the other hand will be deemed to be in such

proportion so that the Underwriters are responsible for that portion represented by the percentage that the underwriting discount payable to the Underwriters hereunder (i.e., the excess of the aggregate public offering price for the 2014 Bonds as set forth on the inside cover page of the 2014 Official Statement over the price to be paid by the Underwriters to the County upon delivery of the 2014 Bonds as specified in Section 1 of the Purchase Contract) bears to the aggregate public offering price as described above, and the County is responsible for the balance. The relative fault will 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 County on the one hand or the Underwriters on the other hand and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

In the event the Underwriters have knowledge of a claim subject to the contribution provided by this subsection (d), the Underwriters agree within a reasonable time of obtaining such knowledge, to convey notice of such claim to the County. It is agreed and understood that if the Underwriters fail under the circumstances set forth in the preceding sentence, to convey the above referenced notice to the County, then the County will not be obligated to provide contribution pursuant to this subsection (d).

The County and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by any method of allocation that does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, damages, expenses, liabilities or claims (or actions in respect thereof) referred to in this subsection (d) will be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim.

(e) The indemnity and contribution provided by this Section will be in addition to any other liability that the County may otherwise have hereunder, at common law or otherwise, and is provided solely for the benefit of the Underwriters and each director, officer, employee, agent, attorney and controlling person referred to therein, and their respective successors, assigns and legal representatives, and no other person will acquire or have any right under or by virtue of such provisions of this Letter of Representation.

4. *Survival of Representations, Warranties and Covenants.*

All representations, warranties and agreements in this Letter of Representation will survive regardless of (a) any investigation or any statement in respect thereof made by or on behalf of the Underwriters, (b) delivery of any payment by the Underwriters for the 2014 Bonds hereunder, and (c) any termination of the Purchase Contract.

5. *Binding on Successors and Assigns.*

This Letter of Representation will be binding upon the County and the successors and assigns of the County and inure solely to the benefit of the Underwriters and, to the extent set

forth herein, any director, officer, employee, or agent of the Underwriters and, to the extent set forth herein, persons controlling the either of the Underwriters, and their respective personal representatives, successors and assigns, and no other person or firm or entity will acquire or have any right under or by virtue of this Letter of Representation. Acceptance of this Letter of Representation by the Underwriters is waived.

COUNTY OF BUNCOMBE, NORTH CAROLINA

By: _____
Donna B. Clark, Finance Director

EXHIBIT B
FORM OF SUPPLEMENTAL OPINION OF EACH OF CO-BOND COUNSEL

[Letterhead of Co-Bond Counsel]

_____, 2014

Robert W. Baird & Co.
Winston-Salem, North Carolina

[Co-Manager]
Atlanta, Georgia

[\$A Amount]
Limited Obligation Bonds, Series 2014A
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

[\$B Amount]
Taxable Limited Obligation Bonds, Series 2014B
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

Ladies and Gentlemen:

We have acted as co-bond counsel to the County of Buncombe, North Carolina (the "*County*") in connection with the execution and delivery on the date hereof of the \$[A Amount] Limited Obligation Bonds, Series 2014A (the "*2014A Bonds*") and \$[B Amount] Taxable Limited Obligation Bonds, Series 2014B (the "*2014B Bonds*" and together with the 2014A Bonds, the "*2014 Bonds*"), evidencing proportionate undivided interests in rights to receive certain Revenues pursuant to the Installment Financing Contract dated as of December 1, 2010 (the "*2010 Contract*"), as amended by Amendment Number One to the Installment Financing Contract dated as of July 1, 2012 (the "*First Amendment*") and Amendment Number Two to the Installment Financing Contract dated as of February 15, 2014 (the "*Second Amendment*" and collectively with the 2010 Contract and the First Amendment, the "*Contract*") each between the Buncombe Finance Corporation (the "*Corporation*") and the the County. The 2014 Bonds are being purchased today by Robert W. Baird & Co. and [Co-Manager] (collectively, the "*Underwriters*"), pursuant to a Contract of Purchase dated February 14, 2014 (the "*Purchase Contract*"), between the Corporation and the Underwriters. Capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Purchase Contract.

In our capacity as co-bond counsel, we have on this date delivered our principal opinion relating to the Contract and the 2014 Bonds and the legality of the authorization and execution and delivery thereof, the treatment as ordinary income for federal income tax purposes of the portion of the Installment Payments designated and paid as interest with respect to the 2014 Bonds and certain other matters, which opinion may be relied upon by you to the same extent as if addressed to you.

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of various documents, certificates and

opinions of counsel (including the opinions dated the date hereof of Roberts & Stevens, P.A., Asheville, North Carolina, counsel to the Corporation, and Michael C. Frue, Esq., Asheville, North Carolina, Senior Staff Attorney) and the final Official Statement dated February 14, 2014, with respect to the 2014 Bonds (the "2014 Official Statement"), and have examined such other documents, certificates, opinions of counsel, instruments and records, and have made such investigations of law, as we have deemed necessary and appropriate as a basis for the opinions hereinafter expressed. In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of originals of such copies. As to any facts material to this opinion that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the County, the Corporation and others.

On the basis of and in reliance upon the foregoing, we are of the opinion that:

1. The statements in the 2014 Official Statement on the cover page and under the headings "**INTRODUCTION--SECURITY**" and "**--THE 2014 BONDS,**" "**THE 2014 BONDS**", "**SECURITY AND SOURCES OF PAYMENT OF 2014 BONDS** " and "**CONTINUING DISCLOSURE OBLIGATION**" and in Appendix B - "**SUMMARY OF PRINCIPAL LEGAL DOCUMENTS,**" to the extent such statements purport to summarize certain terms of the Contract, the Deed of Trust, the Indenture and the 2014 Bonds, fairly and accurately summarize such terms. The statements contained in the 2014 Official Statement under the headings "**INTRODUCTION--TAX STATUS**" and "**TAX TREATMENT**" present fairly and accurately the matters referred to therein.

2. The 2014 Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Indenture is exempt from qualification as an indenture under the Trust Indenture Act of 1939, as amended.

This opinion is furnished to you solely for your benefit and may not be used, circulated, quoted or otherwise referred to without our prior written consent.

Very truly yours,

EXHIBIT C
FORM OF OPINION OF COUNSEL FOR THE COUNTY

[Letterhead of Michael C. Frue, Esq., Senior Staff Attorney]

_____, 2014

County of Buncombe, North Carolina
Asheville, North Carolina

Robert W. Baird & Co.
Winston-Salem, North Carolina

Buncombe Financing Corporation
Asheville, North Carolina

U.S. Bank National Association
Charlotte, North Carolina

Parker Poe Adams & Bernstein LLP
Charlotte, North Carolina

Martin L. Nesbitt, Esq.
Asheville, North Carolina

[Co-Manager]
[Atlanta, Georgia]

[\$A Amount]
Limited Obligation Bonds, Series 2014A
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

[\$B Amount]
Taxable Limited Obligation Bonds, Series 2014B
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

Ladies and Gentlemen:

I have acted as counsel to the County of Buncombe, North Carolina (the "*County*") and have served in such capacity in connection with the execution and delivery of the \$[A Amount] Limited Obligation Bonds, Series 2014A (the "*2014A Bonds*") and the \$[B Amount] Taxable Limited Obligation Bonds, Series 2014B (the "*2014B Bonds*" and together with the 2014A Bonds, the "*2014 Bonds*"), which are being purchased by Robert W. Baird & Co. and [Co-Manager] (collectively, the "*Underwriters*") pursuant to the Contract of Purchase dated February 14, 2014 (the "*Purchase Agreement*"), between the Buncombe Financing Corporation (the "*Corporation*") and the Underwriters. All capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Purchase Agreement. This opinion letter is being delivered pursuant to Section 7(e)(iii)(3) of the Purchase Agreement.

The 2014 Bonds are being executed and delivered pursuant to an Indenture of Trust dated as of December 1, 2010 (the "*2010 Indenture*"), between the Corporation and U.S. Bank National Association, as trustee (the "*Trustee*") as supplemented by Supplemental Indenture, Number 1 dated as of July 1, 2012 (the "*First Supplement*") and Supplemental Indenture, Number 2 dated as of February 15, 2014 (the "*Second Supplement*" and collectively with the 2010 Indenture and the First Supplement, the "*Indenture*"). The proceeds derived from the sale of the 2014 Bonds will be advanced by the Corporation to the County pursuant to an Installment Financing Contract dated as of December 1, 2010 (the "*2010 Contract*"), as amended by

Amendment Number One to the Installment Financing Contract dated as of July 1, 2012 (the "*First Amendment*") and Amendment Number Two to the Installment Financing Contract dated as of February 15, 2014 (the "*Second Amendment*" and collectively with the 2010 Contract and the First Amendment, the "*Contract*") each between the Corporation and the County. The County's obligations under the Contract are secured by a Deed of Trust, Security Agreement and Fixture Filing dated as of December 1, 2010 (the "*Deed of Trust*"), from the County to the deed of trust trustee named therein for the benefit of the Corporation.

I have examined documents related to the transactions contemplated by the Indenture, the Contract, the Purchase Agreement, the Letter of Representation dated February 14, 2014 delivered pursuant to the Purchase Contract (the "*Letter of Representation*") and the Deed of Trust (the Contract, the Purchase Agreement, the Letter of Representation, the Deed of Trust and such other documents as applicable to the County are hereinafter collectively referred to as the "*County Documents*", including documents pertaining to a County public hearing held on January 14, 2014 (as evidenced by the related published Notice of Public Hearing), together with the related proceedings pertaining to the public hearing and the Resolutions of the County (the "*Resolutions*") adopted at meetings of the Board of Commissioners of the County on January 14, 2014, approving the transactions contemplated thereby.

In connection with this opinion, I also have examined originals, or copies identified to my satisfaction, of such other documents, instruments, certificates and records as I have considered appropriate in order to render my opinions contained herein. Where I have considered it appropriate, as to certain facts I have relied, without investigation or analysis of any underlying data contained therein, upon certificates or other comparable documents of public officials or other appropriate representatives of the County.

In rendering the opinions set forth herein, I have assumed, among other things, the legal capacity of all natural persons, the genuineness of all signatures not signed in my presence, the authenticity of all documents submitted to me as originals, that all documents submitted to me as copies conform with the originals thereof, that the County Documents fully state the agreement between the County and the other parties thereto, and that the County Documents constitute the legal, valid and binding obligation of the parties thereto other than the County, enforceable in accordance with their respective terms.

The opinions set forth herein are limited to matters governed by the laws of the State of North Carolina and the federal laws of the United States, and no opinion is expressed herein as to the laws of any other jurisdiction. I express no opinion concerning any matter respecting or affected by any laws other than laws that a lawyer in North Carolina exercising customary professional diligence would reasonably recognize as being directly applicable to the County, the 2014 Bonds or both of them.

Based upon and subject to the foregoing and the further limitations and qualifications hereinafter expressed, it is my opinion that:

1. The County is a political subdivision of State of North Carolina duly organized and existing under the constitution and laws of the State of North Carolina, and has the full legal right, power and authority to execute and deliver the County Documents and to perform all of the obligations thereunder and as contemplated thereby.

2. The County Documents have each been duly authorized, executed and delivered by the County, and assuming due authorization, execution and delivery by the other parties thereto, each constitutes a valid and legally binding agreement of the County enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights heretofore or hereafter enacted or by equitable principles.

3. The County has duly approved the 2014 Preliminary Official Statement and the 2014 Official Statement and the use thereof by the Underwriters in connection with the offering and sale of the 2014 Bonds.

4. All consents, approvals or authorizations of any governmental entity and all filings required on the part of the County in connection with the execution and delivery of the 2014 Bonds and the authorization, execution and delivery of the County Documents and the consummation of the transactions contemplated thereby have been obtained and are in full force and effect, except that we express no opinion as to any federal or state regulatory requirements of the Underwriters or any action required under federal or state securities or Blue Sky laws in connection with the offering and sale of the 2014 Bonds by the Underwriters.

5. To the best of my knowledge, the County is not in violation or breach of or in default under any applicable law or administrative regulation of the State of North Carolina or the United States or any applicable judgment or decree or administrative ruling or any agreement, resolution, certificate or other instrument to which the County is a party or is otherwise subject which violation, breach or default would in any way materially adversely affect the County's transactions contemplated by the County Documents or the execution and delivery of the 2014 Bonds, and, to the best of our knowledge, no event has occurred and is continuing which with the passage of time or giving of notice, or both, would constitute such a violation or breach thereof or default thereunder.

6. To the best of my knowledge, the execution and delivery of the County Documents by the County, and compliance with the provisions of each, do not and will not conflict with or constitute a breach or violation of or a default under any applicable law, rule or regulation of the United States or of the State of North Carolina or of any department, division, agency or instrumentality thereof having jurisdiction over the County or any applicable order, judgment or decree of any court of other governmental agency or body or any bond, note, loan agreement, resolution, certificate, agreement or other instrument to which the County is a party or by which it or its property is bound.

7. The Deed of Trust has been recorded in the Office of the Register of Deeds of Buncombe County. The recording of the Deed of Trust is effective and in accord with North Carolina law.

The opinions expressed above are subject to the following qualifications and limitations:

1. Enforcement of the County Documents is subject to the effect of applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and similar laws affecting the enforcement of creditors' rights generally.

2. Enforcement of the County Documents is subject to the effect of general principles of equity (regardless of whether considered in a proceeding in equity or at law) by which a court with proper jurisdiction may deny rights of specific performance, injunction, self-help, possessory remedies or other remedies.

3. Indemnification provisions in the County Documents are subject to and may be rendered unenforceable by applicable law or public policy, including applicable securities law.

[Insert other appropriate exceptions, if any]

I advise you that, to my knowledge, after reasonable investigation, there is no action, suit, proceeding or governmental investigation at law or in equity before or by any court, public board or body, pending of which the County has been served with a summons, summons and complaint or other notice of commencement, or threatened against the County, (a) to restrain or enjoin the execution or delivery of the 2014 Bonds, (b) challenging the validity of the Resolution, the County Documents, the 2014 Bonds or contesting the power and authority of the County to execute and deliver the County Documents or to consummate the transactions contemplated therein, or (c) adversely affecting the security for the 2014 Bonds.

In addition, I advise you that I have participated in the preparation of the 2014 Official Statement and that nothing has come to my attention that would lead me to believe that the 2014 Official Statement contains any untrue statement of a material fact or omits to state any 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 that we express no view about the information concerning the validity or tax status of the 2014 Bonds, The Depository Trust Company and the book-entry system for the 2014 Bonds, or about the financial and statistical data contained in the 2014 Official Statement); however, I have not independently verified the accuracy, completeness or fairness of any information provided to us by the County or any other person or the genuineness of any document provided to us by the County or any other person in connection with our participation in the preparation of the 2014 Official Statement.

This opinion is rendered solely for your benefit in connection with the subject transaction and may not be relied upon by you or any other person for any other purposes without my prior written consent.

Respectfully submitted,

EXHIBIT D
FORM OF OPINION OF COUNSEL FOR THE CORPORATION

[Letterhead of Roberts & Stevens, P.A., counsel for the Corporation]

_____, 2014

County of Buncombe, North Carolina
Asheville, North Carolina

Robert W. Baird & Co.
Winston-Salem, North Carolina

Buncombe Financing Corporation
Asheville, North Carolina

U.S. Bank National Association
Charlotte, North Carolina

Parker Poe Adams & Bernstein LLP
Charlotte, North Carolina

Martin L. Nesbitt, Esq.
Asheville, North Carolina

[Co-Manager]

[\$A Amount]
Limited Obligation Bonds, Series 2014A
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

[\$B Amount]
Taxable Limited Obligation Bonds, Series 2014B
evidencing proportionate undivided interests
in rights to receive certain Revenues pursuant to
an Installment Financing Contract between
Buncombe Financing Corporation and the
COUNTY OF BUNCOMBE, NORTH CAROLINA

Ladies and Gentlemen:

We have acted as counsel to Buncombe Financing Corporation (the "*Corporation*"), a nonprofit corporation organized under the Constitution and laws of the State of North Carolina, in connection with the execution and delivery by the Corporation of (1) its \$[A Amount] Limited Obligation Bonds, Series 2014A (the "*2014A Bonds*") and \$[B Amount] Taxable Limited Obligation Bonds, Series 2014B (the "*2014B Bonds*") and together with the 2014A Bonds, the "*2014 Bonds*"), (2) an Installment Financing Contract dated as of December 1, 2010, (the "*2010 Contract*"), as amended by Amendment Number One to the Installment Financing Contract dated as of July 1, 2012 (the "*First Amendment*") and Amendment Number Two to the Installment Financing Contract dated as of February 15, 2014 (the "*Second Amendment*" and collectively with the 2010 Contract and the First Amendment, the "*Contract*") each between the Corporation and the County of Buncombe, North Carolina (the "*County*"), (3) an Indenture of Trust dated as of December 1, 2010, (the "*2010 Indenture*") as supplemented by Supplemental Indenture, Number 1 dated as of July 1, 2012 (the "*First Supplement*") and Supplemental Indenture, Number 2 dated as of February 15, 2014 (the "*Second Supplement*" and collectively with the 2014 Indenture and the First Supplement, the "*Indenture*") between the Corporation and U.S. Bank National Association, as trustee (the "*Trustee*"), and (4) the Contract of Purchase dated February 14, 2014 (the "*Purchase Agreement*"), between the Corporation and Robert W. Baird & Co. and [Co-Manager] (collectively, the "*Underwriters*"). This opinion letter is delivered pursuant to Section 7(e)(iii)(4) of the Purchase Agreement.

In such capacity, we have examined the following:

(i) The statutes, public records, proceedings, resolutions and documents in connection with the organization of the Corporation which we consider necessary for the purpose of this opinion;

(ii) Executed counterparts of the following documents (collectively, the "*Corporation Documents*"): (a) the Indenture, (b) the Contract, (c) the 2014 Bonds and (d) the 2014A Purchase Agreement; and

(iii) The 2014 Preliminary Official Statement dated February 10, 2014, and the 2014 Official Statement dated February 14, 2014 (together, the "*2014 Official Statement*") used in connection with the sale of the 2014 Bonds.

In connection with this opinion, we also have examined originals, or copies identified to our satisfaction, of such other documents, instruments, certificates and records as we have considered appropriate in order to render our opinions contained herein. Where we have considered it appropriate, as to certain facts we have relied, without investigation or analysis of any underlying data contained therein, upon certificates or other comparable documents of public officials or other appropriate representatives of the Corporation.

In rendering the opinions set forth herein, we have assumed, among other things, the legal capacity of all natural persons, the genuineness of all signatures not signed in our presence, the authenticity of all documents submitted to us as originals, that all documents submitted to us as copies conform with the originals thereof, that the Corporation Documents fully state the agreement between the Corporation and the other parties thereto, and that the Corporation Documents constitute the legal, valid and binding obligation of the parties thereto other than the Corporation, enforceable in accordance with their respective terms.

The phrases "to our knowledge" and "known to us" mean conscious awareness of lawyers in the primary lawyer group of factual matters such lawyers recognize as being relevant to the opinion or confirmation so qualified. "Primary lawyer group" means any lawyer in this firm (i) who signs this opinion letter, (ii) who is actively involved in negotiating or documenting the execution and delivery of the 2014 Bonds or the Corporation Documents, or (iii) solely as to information relevant to a particular opinion or factual confirmation issue, who is primarily responsible for providing the response concerning the particular opinion or issue.

The opinions set forth herein are limited to matters governed by the laws of the State of North Carolina and the federal laws of the United States, and no opinion is expressed herein as to the laws of any other jurisdiction. We express no opinion concerning any matter respecting or affected by any laws other than laws that a lawyer in North Carolina exercising customary professional diligence would reasonably recognize as being directly applicable to the Corporation, the 2014 Bonds or both of them.

Based upon the foregoing examination, we are of the opinion, as of the date hereof and under existing law, that:

1. The Corporation is a nonprofit corporation duly organized and validly existing in good standing under the laws of the State of North Carolina and has full power and authority to enter into and perform its obligations under the Corporation Documents and to execute and deliver the 2014 Bonds.

2. Each of the Corporation Documents has been duly authorized, executed and delivered by the Corporation and, assuming due authorization, execution and delivery thereof by the other parties thereto, each constitutes a valid and binding agreement of the Corporation enforceable in accordance with its terms, except that the enforceability of the Corporation Documents may be limited by applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

3. The Corporation has duly approved the 2014 Preliminary Official Statement and the 2014 Official Statement and the use thereof by the Underwriters in connection with the offering and sale of the 2014 Bonds.

4. No further consent or approval of any governmental body is required to be obtained for the sale of the 2014 Bonds to the Underwriters or the execution and delivery of the Corporation Documents by the Corporation, except that we express no opinion as to any federal or state regulatory requirements of the Underwriters or any action required under federal or state securities or Blue Sky laws in connection with the offering and sale of the 2014 Bonds by the Underwriters.

5. The execution and delivery of the Corporation Documents by the Corporation, and compliance with the provisions thereof under the circumstances contemplated thereby, and the approval of the 2014 Preliminary Official Statement and the 2014 Official Statement, (a) are within the powers of the Corporation, (b) do not and will not conflict with the Corporation's articles of incorporation or bylaws, (c) to the best of our knowledge, do not and will not in any material respect conflict with, or constitute on the part of the Corporation a breach of or default under, any indenture, deed of trust, mortgage, agreement or other instrument to which the Corporation is a party, or conflict with, violate or result in a breach of any judgment, court order or consent decree to which the Corporation is subject and (d) to the best of our knowledge, do not and will not conflict with, violate or result in a breach of any existing law, public administrative rule or regulation to which the Corporation is subject.

The opinions expressed above are subject to the following qualifications and limitations:

1. Enforcement of the Corporation Documents is subject to the effect of applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium and similar laws affecting the enforcement of creditors' rights generally.

2. Enforcement of the Corporation Documents is subject to the effect of general principles of equity (regardless of whether considered in a proceeding in equity or at law) by

which a court with proper jurisdiction may deny rights of specific performance, injunction, self-help, possessory remedies or other remedies.

3. Indemnification provisions in the Corporation Documents are subject to and may be rendered unenforceable by applicable law or public policy, including applicable securities law.

[Insert other appropriate exceptions, if any]

To the best of our knowledge after reasonable investigation, the statements contained in the 2014 Official Statement under the headings entitled "**THE CORPORATION**" and "**LEGAL MATTERS-Litigation**" (with respect to the Corporation only) are true and correct and do 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 such statements, in light of the circumstances in which they are made, not misleading.

Except as disclosed in the 2014 Official Statement, to the best of our knowledge, there is no action, suit, proceeding or governmental investigation at law or in equity before, or by, any court, public board or body, pending of which the Corporation has been served with a summons and complaint or other notice of commencement, or threatened against or affecting the Corporation, challenging the validity of the Corporation Documents or contesting the power and authority of the Corporation to execute and deliver the Corporation Documents or to consummate the transactions contemplated therein.

The opinions contained herein are limited to matters arising under the laws of the State of North Carolina and the federal laws of the United States of America.

This opinion is delivered to you and for your benefit in connection with the above transaction; it may not be relied upon by you for any other purposes and may not be relied upon by, nor may copies be provided to, any other person, firm, corporation or other entity without our prior written consent.

Very truly yours,