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REVOLVING CREDIT AGREEMENT

dated as of February 25, 2016

between

THE COUNTY OF COOK, ILLINOIS

and

BMO HARRIS BANK N.A.

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## REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (as amended, modified, supplemented or restated from time to time, this “*Agreement*”) is entered into as of February 25, 2016, between THE COUNTY OF COOK, ILLINOIS, a body politic and corporate and home rule unit of the State of Illinois (the “*County*”), and BMO Harris Bank N.A., a national banking association (the “*Lender*”).

The County has requested that the Lender provide a revolving credit facility, and the Lender is willing to do so on the terms and conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

### ARTICLE I

#### DEFINITIONS AND ACCOUNTING TERMS

*Section 1.01. Defined Terms.* As used in this Agreement, the following terms have the meanings set forth below:

“*Affiliate*” means, with respect to a Person, any Person (whether for-profit or not-for-profit), which “controls,” is “controlled” by, or is under common “control” with such Person. For purposes of this definition, a Person “controls” another Person when the first Person possesses or exercises directly, or indirectly through one or more other affiliates or related entities, the power to direct the management and policies of the other Person, whether through the ownership of voting rights, membership, the power to appoint members, trustees or directors, by contract, or otherwise.

“*Agreement*” has the meaning set forth in the introductory paragraph hereto.

“*Applicable Rate*” means, the rates per annum associated with the County’s unenhanced Rating of its General Obligation Debt (the “*Ratings*”) as specified below:

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	APPLICABLE RATE
Level 1	A or above	A or above	A2 or above	0.575%
Level 2	A-	A-	A3	0.725%
Level 3	BBB+	BBB+	Baa1	0.975%
Level 4	BBB	BBB	Baa2	1.225%

In the event two Rating Agencies provide a Rating and there is a split Rating (*i.e.*, the Rating of the Rating Agencies are at different Levels in the pricing grid set forth above), the Applicable Rate shall be based upon the Level in which the lowest Rating appears. In the event all three Rating Agencies provide a Rating, then the Applicable Rate shall correspond to the highest of the two lowest Ratings as set forth in the table above. Any change in the Applicable Rate resulting from a change in a Rating will be and become effective as of and on the date of the

announcement of the change in such Rating. References to Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency including, without limitation, any recalibration of the long-term debt rating of any debt of the County in connection with the adoption of a "global" rating scale, each of the Ratings from the Rating Agency in question referred to above will be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The County acknowledges, and the Lender agrees, that as of the Closing Date the Applicable Rate is that specified above for Level 1.

*"Authorized Account"* means (i) the account of the County, identified in writing by an Authorized Representative of the County on the Closing Date, into which Loan proceeds shall be transferred, and (ii) any other account specified in writing by two Authorized Representatives of the County by electronic mail notice to the Lender in accordance with Schedule 8.02 hereof (receipt of which shall be confirmed by the Lender) into which Loan proceeds shall be deposited, which notice shall be delivered to the Lender at least five (5) Business Days prior to any Loan Notice by the County, the proceeds of which are to be deposited into such account.

*"Authorized Representative"* means the Chief Financial Officer, Deputy Chief Financial Officer, or Comptroller or Deputy Comptroller of the County, or any other officer of the County authorized to act on its behalf, by delivery from the County to the Lender of an incumbency certificate for such officer signed by another Authorized Representative of the County, and stating that such officer should be considered an Authorized Representative for purposes of this Agreement.

*"Availability Period"* means the period from and including the Closing Date to the Commitment Termination Date.

*"Bank Agreement"* means any credit agreement, revolving credit agreement, liquidity agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement, continuing covenant agreement, bond purchase agreement, or other agreement or instrument (or any amendment, supplement or other modification thereof) under which, directly or indirectly, any Person undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds or notes of the County or to make loans to, or buy bonds of, the County.

*"Base Rate"* means, for any day, a fluctuating rate of interest per annum equal to the highest of (i) the Prime Rate in effect at such time, (ii) the Federal Funds Rate in effect at such time *plus* two percent (2.0%), (iii) LIBOR Quoted Rate *plus* three percent (3.0%), and (iv) five percent (5.0%), subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof.

*"Borrowing"* means a borrowing of Loans from the Lender pursuant to Section 2.01 hereof.

*"Business Day"* means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or Chicago, Illinois are authorized by law to

close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed, and (c) if the applicable Business Day relates to the advance or continuation of, or conversion into, or payment of a Eurodollar Loan, on which banks are not dealing in U.S. dollar deposits in the interbank Eurodollar market in London, England.

“*Closing Date*” means the first date all the conditions precedent in Section 4.01 are satisfied or waived by the Lender.

“*Code*” means the Internal Revenue Code of 1986, as amended, and, where appropriate any statutory predecessor or any successor thereto.

“*Commitment*” means the Lender’s obligation to make Loans to the County pursuant to Section 2.01, in an aggregate principal amount at any one time outstanding not to exceed the Commitment Amount.

“*Commitment Amount*” means \$100,000,000, as such amount may be adjusted from time to time in accordance with this Agreement.

“*Commitment Termination Date*” means the earliest of:

(a) February 25, 2019, or such later date as may be established pursuant to Section 2.11 hereof; and

(b) the date the Commitment is reduced to zero pursuant to Section 2.04 or Section 7.02 hereof.

“*County*” has the meaning set forth in the introductory paragraph hereto.

“*Debtor Relief Laws*” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“*Default*” means any event or condition that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“*Default Rate*” means, for any day, a rate of interest per annum equal to the sum of the Base Rate in effect on such day plus four percent (4.0%), subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof.

“*Dollar*” and “*\$*” mean lawful money of the United States.

“*Draw Fees*” has the meaning set forth in Section 2.07(c) hereof.

“*ERISA*” means the Employee Retirement Income Security Act of 1974.

*“Eurodollar Rate”* means a rate per annum equal to the LIBOR Quoted Rate.

*“Eurodollar Rate Loan”* means a Loan that bears interest at the Eurodollar Rate, plus the Applicable Rate, subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof.

*“Event of Default”* has the meaning specified in Section 7.01 hereof.

*“Excess Interest”* has the meaning specified in Section 2.12 hereof.

*“Excluded Taxes”* means any of the following Taxes imposed on or with respect to the Lender or required to be withheld or deducted from a payment to the Lender, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of the Lender being organized under the laws of, or having its principal office located in the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of the Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Lender pursuant to a law in effect on the date on which the Lender acquires such interest in the Loans or the Commitment and (c) Taxes attributable to the Lender’s failure to comply with Section 3.01(e).

*“Federal Funds Rate”* means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Rate for such day will be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day will be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Lender on such day on such transactions as determined by the Lender.

*“Fee Payment Date”* has the meaning specified in Section 2.07(a) hereof.

*“Fitch”* means Fitch, Inc., and any successor rating agency.

*“Floating Rate”* means, for any day, the fluctuating rate of interest equal to the greater of (i) the Prime Rate, or (ii) the Federal Funds Rate plus 0.50%, subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof.

*“Floating Rate Loan”* means a Loan that bears interest at the Floating Rate plus the Applicable Rate.

*“FRB”* means the Board of Governors of the Federal Reserve System of the United States, together with any successors thereof.



*“General Obligation Debt”* means all general obligation Indebtedness payable from any moneys, revenues, receipts, income, assets or funds of the County legally available for such purposes.

*“Generally Accepted Accounting Principles”* or *“GAAP”* means generally accepted accounting principles in effect from time to time in the United States and applicable to entities such as the County.

*“Governmental Authority”* means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

*“Indebtedness”* means, with respect to any Person, (i) all obligations of such Person for money borrowed, whether or not represented by bonds, debentures, notes, certificates or other securities, including, without limitation, obligations arising out of overdrafts of bank accounts, but excluding trade accounts payable incurred in the ordinary course of business, (ii) all deferred Indebtedness of such Person for the payment of the purchase price of property or assets purchased, (iii) all obligations of such Person under any lease which, under GAAP, is required to be capitalized for balance sheet purposes, (iv) all obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid under a letter of credit, bankers’ acceptance, liquidity facility, loan agreement or similar instrument, (v) all guaranties, endorsements, assumptions or other obligations of such Person in respect of, or to purchase or otherwise acquire, or otherwise assure a creditor against loss in respect of, Indebtedness of another Person, (vi) all Indebtedness of others secured by any Lien existing on property owned by such Person, so long as such Person has assumed or become liable for the payment of such Indebtedness evidenced by bonds, debentures, notes or similar instruments and (vii) regularly scheduled obligations under any Swap Contract providing interest rate support to any Parity Indebtedness issued by or on behalf of the County.

*“Indemnified Taxes”* means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the County under the Agreement or the Note and (b) to the extent not otherwise described in (a), Other Taxes.

*“Indemnitees”* has the meaning specified in Section 8.04(b) hereof.

*“Information”* has the meaning specified in Section 8.07 hereof.

*“Interest Payment Date”* means the first Business Day of each month.

*“IRS”* means the United States Internal Revenue Service.

*“Laws”* means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial

precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“*Lender*” has the meaning specified in the introductory paragraph hereto.

“*Lending Office*” means, the office or offices of the Lender described as such in Schedule 8.02, or such other office or offices as the Lender may from time to time notify the County.

“*LIBOR Quoted Rate*” means, for any day, the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in U.S. Dollars for a one-month interest period as reported on the applicable Bloomberg screen page or, in the event the Bloomberg screen is unavailable, such other commercially available source providing such quotations as may be designated by the Lender from time to time) as of 11:00 a.m. (London, England time) on such day (or, if such day is not a Business Day, on the immediately preceding Business Day) divided by (ii) one (1) minus the Reserve Percentage, *provided that* in no event shall the “LIBOR Quoted Rate” be less than 0.00%.

“*Lien*” means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

“*Loan*” has the meaning specified in Section 2.01 hereof.

“*Loan Documents*” means this Agreement, the Note, the Ordinance and each other instrument or document to be delivered hereunder or thereunder or otherwise in connection therewith.

“*Loan Notice*” means a notice of a Borrowing pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit A.

“*Margin Stock*” has the meaning ascribed to such term in Regulation U promulgated by the FRB, as now and hereinafter from time to time in effect

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities, condition (financial or otherwise) or assets of the County; (b) a material impairment of the ability of the County to perform its obligations under this Agreement or any other Loan Document; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the County of this Agreement or any other Loan Document or the rights and remedies of the Lender thereunder.

*“Maximum Interest Amount”* means the amount of interest that would have accrued if the Loans had been subject to the Maximum Rate from the Closing Date to and including the Commitment Termination Date.

*“Maximum Rate”* means a rate per annum equal to the lesser of (i) eighteen percent (18%) per annum and (ii) the maximum rate of interest on the relevant Obligation that is the highest effective maximum rate on any Parity Debt of the County; *provided, however*, that in no event shall the Maximum Rate be less than ten percent (10%), or exceed the maximum rate permitted by law.

*“Moody’s”* means Moody’s Investors Service, Inc. and any successor rating agency.

*“Note”* means the promissory note made by the County in favor of the Lender evidencing Loans made by the Lender.

*“Obligations”* means all amounts payable by the County, and all obligations to be performed by the County pursuant to the Loan Documents (including any amounts to reimburse the Lender for any advances or expenditures made by it under any Loan Documents).

*“OFAC”* means the United States Department of Treasury Office of Foreign Assets Control.

*“Ordinance”* means that certain ordinance number 16-0686 adopted by the Board of Commissioners of the County on January 13 , 2016.

*“Other Connection Taxes”* means Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing such Tax (other than connections arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement, the Note or the Ordinance).

*“Other Taxes”* means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement, the Note or the Ordinance, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

*“Outstanding Amount”* means on any date, the aggregate outstanding principal amount thereof after giving effect to any Borrowings and prepayments or repayments of Loans occurring on such date.

*“Parity Indebtedness”* means any General Obligation Debt payable from ad valorem property tax receipts heretofor or hereafter issued or incurred by the County.

*“Participant”* has the meaning set forth in Section 8.06(b) hereof.

“*Patriot Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

“*Person*” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“*Prime Rate*” means, for any day, the rate of interest announced by the Lender as its prime commercial rate for U.S. dollar loans, or equivalent, as in effect on such day, with any change in the Prime Rate resulting from a change in the prime commercial rate to be effective as of the date of the relevant change in the prime commercial rate. If no such rate is established by the Lender, such rate shall be a fluctuating rate of interest per annum equal to the “*Prime Rate*” listed daily in the “Money Rate” section of *The Wall Street Journal*, or if *The Wall Street Journal* is not published on a particular Business Day, than the “prime rate” published in any other national financial journal or newspaper selected by the Lender. Any change in the Prime Rate shall take effect on the date specified in the announcement of such change.

“*Property*” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, whether now owned or hereafter acquired.

“*Rating*” means the long-term unenhanced debt ratings assigned by each of Fitch, S&P and Moody’s to General Obligation Debt (without giving effect to any credit enhancement securing such General Obligation Debt).

“*Rating Agencies*” means Fitch, Moody’s and S&P.

“*Reduction Fee*” means an amount equal to the product of (A) the Applicable Rate in effect on the date of the permanent reduction of the Commitment pursuant to Section 2.04 hereof, (B) the difference between (x) the Commitment Amount prior to such reduction and (y) the sum of the Commitment Amount after the reduction and the aggregate principal amount of the Loans outstanding after the reduction and (C) a fraction, the numerator of which is equal to the number of days from and including the date of such reduction to and including the anniversary of the Closing Date, and the denominator of which is 360.

“*Related Parties*” means, with respect to any Person, such Person’s Affiliates and the partners, members, directors, officers, employees, agents and advisors of such Person and of such Person’s Affiliates.

“*Request for Borrowing*” means with respect to a Borrowing, a Loan Notice.

“*Reserve Percentage*” means, for any day, the maximum reserve percentage, expressed as a decimal, at which reserves (including, without limitation, any emergency, marginal, special, and supplemental reserves) are imposed by the Board of Governors of the Federal Reserve System (or any successor) on “*eurocurrency liabilities*”, as defined in such Board’s Regulation D (or any successor thereto), subject to any amendments of such reserve requirement by such Board or its successor, taking into account any transitional adjustments thereto, without

benefit or credit for any prorations, exemptions or offsets under Regulation D (and adjusted automatically on and as of the effective date of any change in any such reserve percentage.

“*S&P*” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor rating agency.

“*Sanction(s)*” means any international economic sanction administered or enforced by the United States Government (including, without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority.

“*SEC*” means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

“*State*” means the State of Illinois.

“*Swap Contract*” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “*Master Agreement*”) including any such obligations or liabilities under any Master Agreement.

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“*Termination Fee*” means an amount equal to the product of (A) the Applicable Rate in effect on the date of termination of the Commitment pursuant to Section 2.04 hereof, (B) the difference between (x) the Commitment Amount and (y) the principal amount of any permanent reduction to the Commitment or Commitment Amount pursuant to Section 2.04 hereof for which a Reduction Fee has been paid to the Lender and (C) a fraction, the numerator of which is equal to the number of days from and including the date of termination to and including the anniversary of the Closing Date, and the denominator of which is 360.

“*Total Outstandings*” means the aggregate Outstanding Amount of all Loans.

“Type” means with respect to a Loan, its character as a Floating Rate Loan or a Eurodollar Rate Loan.

“United States” and “U.S.” mean the United States of America.

“Unlimited Tax General Obligation Debt” means any General Obligation Debt of the County for the payment of which the County has pledged its full faith and credit and levied or has agreed to levy ad valorem taxes on all taxable property of the County, without limit as to rate or amount, for the repayment thereof.

“Unutilized Commitment” means the Commitment Amount then in effect minus the aggregate principal amount of the Loans outstanding.

“Unutilized Fee” has the meaning set forth in Section 2.07(a) hereof.

“Unutilized Fee Rate” means, the rates per annum associated with the Rating as specified below:

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	APPLICABLE RATE
Level 1	A or above	A or above	A2 or above	0.25%
Level 2	A-	A-	A3	0.40%
Level 3	BBB+	BBB+	Baa1	0.55%
Level 4	BBB	BBB	Baa2	0.70%

In the event two Rating Agencies provide a Rating and there is a split Rating (*i.e.*, the Rating of any of the Rating Agencies are at a different Levels in the pricing grid set forth above), the Unutilized Fee Rate shall be based upon the Level in which the lowest Rating appears. In the event that all three Rating Agencies provide a Rating, then the Unutilized Fee Rate shall correspond to the highest of the two lowest Ratings as set forth in the table above. Any change in the Unutilized Fee Rate resulting from a change in a Rating will be and become effective as of and on the date of the announcement of the change in such Rating. References to Ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency including, without limitation, any recalibration of the long-term debt rating of any debt of the County in connection with the adoption of a “global” rating scale, each of the Ratings from the Rating Agency in question referred to above will be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The County acknowledges, and the Lender agrees, that as of the Closing Date the Unutilized Fee Rate is that specified above for Level 1.

“written” or “in writing” means any form of written communication or a communication by means of telex, telecopier device or electronic mail.

*Section 1.02. Other Interpretive Provisions.* With reference to this Agreement, the Note and the Ordinance, unless otherwise specified herein or in the Note or the Ordinance:

(a) The definitions of terms herein apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” are deemed to be followed by the phrase “without limitation.” The word “will” will be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in the Note or the Ordinance), (ii) any reference herein to any Person will be construed to include such Person’s successors and assigns, (iii) the words “hereto,” “herein,” “hereof” and “hereunder,” and words of similar import when used in this Agreement, the Note or the Ordinance, will be construed to refer to such document in its entirety and not to any particular provision thereof, (iv) all references in this Agreement, the Note or the Ordinance to Articles, Sections, Exhibits and Schedules will be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, the Note or the Ordinance in which such references appear, (v) any reference to any law includes all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words “asset” and “property” will be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including;” the words “to” and “until” each mean “to but excluding;” and the word “through” means “to and including.”

(c) Section headings herein and in the Note and the Ordinance are included for convenience of reference only and do not affect the interpretation of this Agreement, the Note or the Ordinance.

*Section 1.03. Accounting Terms.*

(a) *Generally.* All accounting terms not specifically or completely defined herein will be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the Audited Financial Statements, *except* as otherwise specifically prescribed herein.

(b) *Changes in GAAP.* If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the County or the Lender shall so request, the Lender and the County shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP; *provided that*, until so amended, (A) such ratio or requirement will continue to be computed in accordance with GAAP prior to such change therein and (B) the County shall

provide to the Lender financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

*Section 1.04. Rounding.* Any financial ratios required to be maintained by the County pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

*Section 1.05. Times of Day.* Unless otherwise specified, all references herein to times of day are references to Central time (daylight or standard, as applicable).

## ARTICLE II

### THE COMMITMENTS AND CREDIT EXTENSIONS

*Section 2.01. Loans.* Subject to the terms and conditions set forth herein, the Lender agrees to make loans (each such loan, a "Loan") to the County from time to time, on any Business Day during the Availability Period, in an outstanding aggregate amount not to exceed at any time the Commitment Amount; *provided, however*, that after giving effect to any Borrowing, the Total Outstandings will not exceed the Commitment Amount. Subject to the other terms and conditions hereof, the County may borrow under this Section 2.01, prepay under Section 2.03, and reborrow under this Section 2.01. Loans shall be Eurodollar Rate Loans, or, if the Lender has notified the County that the Eurodollar Rate is unavailable in accordance with Section 3.03 or 3.04 hereof, Floating Rate Loans, as further provided herein. Each Loan constitutes an Advance (as defined in the Note).

*Section 2.02. Borrowings.* (a) The County shall give a written Loan Notice to the Lender (which notice shall be irrevocable once given) by no later than 11:00 a.m. (Chicago time) on the date one (1) Business Day prior to the date on which the County requests the Lender to make a Loan hereunder. Each Loan Notice shall be signed by two Authorized Representatives of the County, specify the date of the Loan requested (which must be a Business Day) and the amount of such Loan. Unless the circumstances described in Section 3.03 or 3.04 have occurred, or unless otherwise mutually agreed to by both parties, each Loan shall be a Eurodollar Rate Loan. The County agrees that the Lender may rely upon any written notice given by any person the Lender in good faith believes is an Authorized Representative of the County without the necessity of independent investigation. The proceeds of each Loan shall be made available to the County in immediately available funds by wire transfer to the Authorized Account. Each Borrowing shall be in a principal amount of \$100,000 or a whole multiple of \$10,000 in excess thereof. Each Loan Notice shall specify (i) whether the County is requesting a new Borrowing or a conversion of Loans from one Type to the other, (ii) the requested date of the Borrowing or conversion, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed or converted, and (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted. If the County fails to specify a Type of Loan in a Loan



Notice or if the County fails to give a timely notice requesting a conversion, then the applicable Loans shall be made as Eurodollar Rate Loans.

(b) *Availability of Funds.* Upon satisfaction of the applicable conditions set forth in Section 4.02 (and, if such Borrowing is the initial Borrowing, Section 4.01), the Lender shall make all funds available to the County by 3:00 p.m. on the Business Day specified in the applicable Loan Notice by wire transfer of such funds for deposit to an account specified by the County in the applicable Loan Notice, in each case in accordance with instructions provided to (and reasonably acceptable to) the Lender by the County.

(c) *Loans Unavailable After Default.* During the existence of a Default or an Event of Default, no Loans may be requested as, or converted to, Eurodollar Rate Loans without the prior written consent of the Lender (which consent shall not be unreasonably withheld), and the Lender may demand that any or all of the then outstanding Eurodollar Rate Loans be converted immediately to Floating Rate Loans.

*Section 2.03. Prepayments.* (a) The County shall have the privilege of prepaying without premium or penalty, and in whole or in part (but if in part, then in an amount not less than \$100,000) the Loans at any time upon notice to the Lender prior to 11:00 a.m. on the date fixed for prepayment. If such prepayment prepays the Loan in full and is accompanied by the termination of the Commitment in whole, such prepayment shall be made together with accrued interest thereon to the date of prepayment. If the County gives such notice, the County shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein.

(b) If for any reason the Total Outstandings at any time exceed the Commitment then in effect, the County shall immediately prepay Loans in an aggregate amount equal to such excess.

*Section 2.04. Termination or Reduction of Commitment.* The County may, upon notice to the Lender, terminate the Commitment, or from time to time permanently reduce the Commitment; *provided* that (i) any such notice shall be received by the Lender not later than 2:00 p.m. three (3) Business Days prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of \$500,000 or any whole multiple of \$10,000 in excess thereof, (iii) the County shall not terminate or reduce the Commitment if, after giving effect thereto and to any concurrent prepayments hereunder, the Total Outstandings would exceed the Commitment, and (iv) the County shall pay to the Lender a Termination Fee or Reduction Fee, if any, as set forth in Section 2.07(d) hereto. All Unutilized Fees accrued until the effective date of any termination of the Commitment shall be paid on the effective date of such termination.

*Section 2.05. Repayment of Loans.* The County shall repay to the Lender on the Commitment Termination Date the aggregate principal amount of Loans outstanding on such date.

*Section 2.06. Interest.*

(a) *Eurodollar Rate Loans.* Subject to the provisions of subsection (c) and the limitations on the Maximum Rate set forth in Section 2.12 below, each Eurodollar Rate Loan will bear interest on the outstanding principal amount thereof at a rate per annum equal to the sum of (A) the LIBOR Quoted Rate, as in effect from time to time, *plus* (B) the Applicable Rate, as in effect from time to time, from the date such Loan is advanced or created by conversion from a Floating Rate Loan, until maturity (whether by acceleration or otherwise). The LIBOR Quoted Rate shall be reset each Business Day (herein, each a “*Change Date*”) and remain in effect until the next Change Date.

(b) *Floating Rate Loans.* If the Lender has given the County the notice specified in Section 3.03 or 3.04 hereof, and the parties, after good faith negotiations, have not agreed to a comparable index rate within three (3) Business Days of delivery of such notice, subject to the provisions of subsection (c) below all Eurodollar Rate Loans shall thereafter bear interest with reference to the Floating Rate and be converted to Floating Rate Loans, and thereafter, the County may only request Floating Rate Loans hereunder. Subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof, the outstanding principal balance of each Floating Rate Loan shall bear interest at the rate per annum equal to the Floating Rate as in effect from time to time, plus the Applicable Rate as in effect from time to time, from the date such Loan is advanced or created by conversion from a Eurodollar Rate Loan, until maturity (whether by prepayment, acceleration or otherwise). Any change in the interest rate on the Floating Rate Loans resulting from a change in the Floating Rate shall be effective on the date of the relevant change in the Floating Rate.

(c) *Default Rate.* (i) While any Event of Default exists, the County shall pay interest on all outstanding Obligations hereunder (including, without limitation, all Loans but excluding past due interest) at a fluctuating interest rate per annum at all times equal to the Default Rate, subject to the limitations on the Maximum Rate set forth in Section 2.12 hereof, and subject to the payment of interest on Loans in accordance with Section 7.02(b) and (c) hereof.

(ii) Accrued and unpaid interest on past due amounts shall be due and payable upon demand.

(d) *Interest Payments.* The Lender shall determine the interest rate applicable to the Loans based on the foregoing provisions, and its determination thereof shall be conclusive and binding except in the case of manifest error. Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

*Section 2.07. Fees.* (a) *Unutilized Fee.* The County shall pay to the Lender, a fee (the “*Unutilized Fee*”) equal to the product of (i) the Unutilized Fee Rate for such day and (ii) the actual daily Unutilized Commitment. The Unutilized Fee will accrue at all times during the Availability Period, including at any time during which one or more of the conditions in Article IV is not met, and shall be due and payable quarterly in arrears on the first Business Day of each May, August, November and February (each a “*Fee Payment Date*”), commencing with the first

such date to occur after the Closing Date, and on the last day of the Availability Period. The Unutilized Fee will be calculated quarterly in arrears, and if there is any change in the Unutilized Fee Rate during any quarter, the actual daily amount will be computed and multiplied by the Unutilized Fee Rate separately for each period during such quarter that such Unutilized Fee Rate was in effect.

(b) *Amendment and Waiver Fees.* The County hereby agrees to pay to the Lender, on the date of each amendment to this Agreement or any other Loan Document, or execution of any waiver of an existing or pending Event of Default hereunder or consent relating thereto, a non-refundable fee equal in an amount not to exceed \$5,000, plus, in each case, the reasonable fees and expenses of counsel to the Lender in an amount to be agreed upon by the parties prior to the commencement of such action. Such fees will be fully earned when paid and will not be refundable for any reason whatsoever.

(c) *Draw Fees.* The County hereby agrees to pay a non-refundable drawing fee (each, a "Draw Fee") of \$250 to the Lender for each advance of a Loan under this Agreement to be paid quarterly in arrears on each Fee Payment Date.

(d) *Termination or Reduction Fees.* The County shall pay the Lender a Termination Fee or Reduction Fee, as applicable, in connection with each permanent reduction or termination of the Commitment Amount prior to the anniversary of the Closing Date.

*Section 2.08. Computation of Interest and Fees.* All computations of interest for Eurodollar Rate Loans will be made on the basis of a year of three hundred sixty (360) and actual days elapsed. All computations of fees and interest on Floating Rate Loans will be made on the basis of a year of three hundred sixty-five (365) days and actual days elapsed. Interest will accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10, bear interest for one day. Each determination by the Lender of an interest rate or fee hereunder will be conclusive and binding for all purposes, absent manifest error.

*Section 2.09. Evidence of Debt.* The Borrowings made by the Lender shall be evidenced by one or more accounts or records maintained by the Lender in the ordinary course of business. The accounts or records maintained by the Lender shall be conclusive absent manifest error of the amount of the Borrowings made by the Lender to the County and the interest and payments thereon. Any failure to so record or any error in doing so will not, however, limit or otherwise affect the obligation of the County hereunder to pay any amount owing with respect to the Obligations. The County shall execute and deliver to the Lender the Note, which evidences the Lender's Loans in addition to such accounts or records. The Lender may attach schedules to its Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

*Section 2.10. Payments. General.* All payments to be made by the County shall be made in Dollars and immediately available funds by wire transfer as directed by the Lender by 12:00 noon in accordance with wire transfer instructions provided by the Lender to the Chief Financial

Officer of the County, on or prior to the date specified and without condition or deduction for any counterclaim, defense, recoupment or setoff. Unless the Lender provides written notice to the contrary, payments shall be made to BMO Harris Bank N.A., ABA No. 071-000-288, For credit to Loan Clearing Account, Account No. 109-535-5, Ref: The County of Cook, Attention: Jimmy Chin. If any payment to be made by the County is come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time will be reflected in computing interest or fees, as the case may be. All payments received by the Lender after 12:00 noon will be deemed received on the next succeeding Business Day and any applicable interest or fee will continue to accrue.

*Section 2.11. Extension of Commitment Termination Date.* At least sixty (60) days and no more than one hundred eighty (180) days prior to the Commitment Termination Date, the County may make a request to the Lender, upon written notice, to extend the Commitment Termination Date. Not more than thirty (30) days from the date on which the Lender receives any such notice from the County pursuant to the preceding sentence, the Lender shall notify the County of the initial consent or nonconsent of the Lender to such extension request, which consent shall be given at the sole and absolute discretion of the Lender. If the Lender consents to such extension request, the Lender shall deliver to the County written notice of the Lender's election to extend the Commitment Termination Date. Failure of the Lender to respond to a request for extension of the Commitment Termination Date constitutes denial of such extension. Notwithstanding the foregoing, the Commitment Termination Date shall not be extended beyond the fourth (4th) anniversary of the Closing Date.

*Section 2.12. Maximum Rate.* If the amount of interest payable for any period on the Loans exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Rate, then interest for such period shall be payable in an amount calculated at the Maximum Rate. Any interest that would have been due and payable for any period but for the operation of this Section shall accrue and be payable as provided in this Section and shall, less interest actually paid to the Lender for such period, constitute the "Excess Interest Amount." If there is any accrued and unpaid Excess Interest Amount as of any date, then the principal amount with respect to which interest is payable shall bear interest at the Maximum Rate until payment to the Lender of the entire Excess Interest Amount. Notwithstanding the foregoing, on the date on which no principal amount with respect to the Loans remains unpaid, the County shall pay to the Lender a fee equal to the lesser of the (i) accrued and unpaid Excess Interest Amount, if any, and (ii) the Maximum Interest Amount less the actual interest paid from the Closing Date to the Commitment Termination Date, after which payment, the County shall have no further obligation with respect to such deferred Excess Interest Amount.

## ARTICLE III

### TAXES, YIELD PROTECTION AND ILLEGALITY

#### *Section 3.01. Taxes.*

##### *(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.*

(i) Subject to subsection (a)(ii) below, any and all payments by or on account of any obligation of the County hereunder or under any other Loan Document shall to the extent permitted by applicable Laws be made free and clear of and without reduction or withholding for any Taxes. If any applicable Laws require the withholding or deducting of any Tax, such Tax shall be withheld or deducted in accordance with such Laws as determined by the County or the Lender, as the case may be, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If the County is required by any applicable Laws to withhold or deduct any Taxes, including both United States Federal backup withholding and withholding taxes, from any payment, then (A) the County, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the County, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the County will be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 3.01) the Lender, receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) *Payment of Other Taxes by the County.* Without limiting the provisions of subsection (a) above, the County shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Lender at its option to timely reimburse it for the payment of, any Other Taxes.

(c) *Tax Indemnifications.* (i) Without limiting the provisions of subsection (a) or (b) above, the County shall, and does hereby, indemnify the Lender, and shall make payment in respect thereof within thirty (30) days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by the Lender or required to be withheld or deducted from a payment to the Lender, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the County by the Lender is conclusive absent manifest error.

(ii) Without limiting the provisions of subsection (a) or (b) above, the Lender shall, and does hereby, indemnify the County and shall make payment in respect thereof within ten (10)

days after demand therefor, against any and all Taxes and any and all related losses, claims, liabilities, penalties, interest and expenses (including the reasonable fees, charges and disbursements of any counsel for the County) incurred by or asserted against the County by any Governmental Authority as a result of the failure by the Lender to deliver, or as a direct result of the inaccuracy, inadequacy or deficiency of, any documentation required to be delivered by the Lender to the County pursuant to subsection (e). The agreements in this clause (ii) survive any assignment of rights by, or the replacement of, the Lender, the termination of the Commitment and the repayment, satisfaction or discharge of all other Obligations.

(d) *Evidence of Payments.* Upon request by the County or the Lender, as the case may be, after any payment of Taxes by the County or the payment of any Taxes by the Lender to a Governmental Authority as provided in this Section 3.01, the County shall deliver to the Lender or the Lender shall deliver to the County, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the County or the Lender, as the case may be.

(e) *Status of the Lender; Tax Documentation.* (i) If the Lender is entitled to an exemption from or reduction of withholding Tax with respect to payments made under this Agreement or the Note, the Lender shall deliver to the County, at the time or times reasonably requested by the County, such properly completed and executed documentation reasonably requested by the County as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Lender, if reasonably requested by the County, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the County as will enable the County to determine whether or not the Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.01(e)(ii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject the Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Lender.

(ii) Without limiting the generality of the foregoing, the Lender shall deliver to the County (and from time to time thereafter upon the reasonable request of the County), executed originals of IRS Form W-9 certifying that the Lender is exempt from U.S. federal backup withholding tax.

(f) *Treatment of Certain Refunds.* If the Lender determines that it has received a refund of any Taxes as to which it has been indemnified by the County or with respect to which the County has paid additional amounts pursuant to this Section 3.01, it shall pay to the County an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the County under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses incurred by the Lender, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the County, upon the request of the Lender, agrees to repay the amount paid over to the County (plus any penalties, interest or other charges imposed by the

relevant Governmental Authority, *provided*, that the County shall not be obligated to pay the Lender for any penalties, interest or expenses relating to Taxes or Other Taxes arising from the Lender's gross negligence or willful misconduct) to the Lender in the event the Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the Lender be required to pay any amount to the County pursuant to this subsection the payment of which would place the Lender in a less favorable net after-Tax position than the Lender would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This subsection shall not be construed to require the Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the County or any other Person.

(g) *Survival.* Each party's obligations under this Section survive the repayment, satisfaction or discharge of all Loans and other Obligations.

*Section 3.02. Increased Costs.*

(a) *Increased Costs.* If, on or after the Closing Date, the Lender determines that the adoption or implementation of, or any change in, any applicable law, treaty, regulation, guideline or directive (including regulations and guidelines with respect to capital adequacy or liquidity promulgated by the FRB, the Bank for International Settlements, the Basel Committee on Banking Regulations and Supervisory Practices (or any successor or similar authority as now and from time to time hereafter in effect) or any new law, treaty, regulation, guideline or directive, or any interpretation of any of the foregoing by any authority charged with the administration or interpretation thereof or any central bank of other fiscal, monetary or other authority having jurisdiction over the Lender or the transactions contemplated by this Agreement (whether or not having the force of law) (all of the foregoing being referred to as a "*Regulatory Change*") shall:

- (i) subject the Lender to any tax, deduction or withholding with respect to any payments by or to the Lender pursuant this Agreement or the Note (other than any tax measured by or based upon the overall net income of the Lender imposed by any jurisdiction having control over the Lender);
- (ii) impose, modify, require, make or deem applicable to the Lender any reserve requirement, capital requirement, special deposit requirement, insurance assessment or similar requirement against any assets held by, deposits with or for the account of, or loans, letters of credit or commitments by, an office of the Lender;
- (iii) change the basis of taxation of payments due the Lender under this Agreement or the Note (other than by a change in taxation of the overall net income of the Lender);
- (iv) cause or deem agreements of the general nature and terms of this Agreement to be assets held by the Lender and/or as deposits on its books; or

- (v) impose upon the Lender any other condition with respect to such amount paid or payable to or by the Lender with respect to this Agreement;

and the result of any of the foregoing is to increase the cost of the Lender of making any Loans under this Agreement, or to reduce the amount of any payment (whether of principal, interest or otherwise) receivable by the Lender hereunder, or to reduce the rate of return on the capital of the Lender (taking into consideration the Lender's policies with respect to capital adequacy) or to require the Lender to make any payment on or calculated by reference to the gross amount of any sum received by it, or to reduce the amount of any sum received or receivable by the Lender under this Agreement or the Note with respect thereto, in each such case by an amount which the Lender in its reasonable judgment deems material, then provided:

- (vi) the Lender shall notify the County in writing of the happening of such event within 180 days of the Lender's knowledge of its occurrence; and
- (vii) the Lender shall concurrent with such notice deliver to the County a certificate stating the precise nature of the Regulatory Change which has occurred and the tax, requirements, reduction of payments or other costs or conditions which have been imposed on the Lender as a result, together with the date thereof, the amount of such tax, cost, reduction of payment and a reasonable detailed description of the way in which such amount has been calculated (the Lender's determination of which, absent fraud or manifest error, shall be conclusive);

then the County shall pay to the Lender, within 90 days of the date of submission of such notice and certificate, the amount specified in such certificate as compensation to the Lender for such additional tax, cost or reduction of payment.

The protection of this paragraph shall be available to the Lender regardless of any possible contention of invalidity or inapplicability of the law, regulation or condition which has been imposed; provided, however, that if it shall later be determined by the Lender or a court of competent jurisdiction in a final, non-appealable judgment that any amount so paid by the County pursuant to this Section is in excess of the amount payable under the provisions hereof, the Lender shall refund such excess amount to the County within 90 days of receipt of written notice of any such judgment. Notwithstanding the foregoing, for purposes of this Agreement all requests, rules, guidelines or directives in connection with the Dodd-Frank Act that are applicable to the Lender shall be deemed to be a Regulatory Change, regardless of the date enacted, adopted or issued.

(b) *Delay in Requests.* Failure or delay on the part of the Lender to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of the Lender's right to demand such compensation so long as such Regulatory Change is in effect at the time Lender's delayed notice, certificate and demand for compensation is made.

*Section 3.03. Illegality.* If the Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for the Lender or its applicable Lending Office to make, maintain or fund Loans if interest thereon is determined by reference to



the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of the Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, on notice thereof by the Lender to the County, any obligation of the Lender to make or continue Eurodollar Rate Loans or to convert Floating Rate Loans to Eurodollar Rate Loans shall be suspended, until the Lender notifies the County that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the County shall, upon demand from the Lender, prepay or, if applicable, convert all Eurodollar Rate Loans of the Lender to Floating Rate Loans. Upon any such prepayment or conversion, the County shall also pay accrued interest on the amount so prepaid or converted.

*Section 3.04. Inability to Determine Rates.* If the Lender determines that for any reason in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount of such Eurodollar Rate Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Rate with respect to a proposed Eurodollar Rate Loan or in connection with the conversion of an existing or proposed Floating Rate Loan, or (c) the Eurodollar Rate with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to the Lender of funding the Loan, the Lender will promptly so notify the County. Thereafter, the obligation of the Lender to make or maintain Eurodollar Rate Loans shall be suspended, until the Lender revokes such notice. Upon receipt of such notice, the County may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or, failing that, will be deemed to have converted such request into a request for a Borrowing of Floating Rate Loans, as applicable, in the amount specified therein.

*Section 3.05. Survival.* All of the County's and Lender's obligations under this Article III survive termination of the Commitment and repayment of all the Loans are other Obligations hereunder.

**ARTICLE IV**

**CONDITIONS PRECEDENT TO BORROWINGS**

*Section 4.01. Conditions of Initial Borrowing; Authority; Enforceability.* This Agreement shall become binding on the parties hereto upon the satisfaction of the following conditions precedent (all Loan Documents and other documents to be delivered to the Lender pursuant to this Section 4.01 are subject to prior approval as to form and substance by the Lender, with delivery by the Lender of its signature page to this Agreement evidencing such Person's acknowledgement that the conditions set forth in this Section 4.01 have been satisfied, unless otherwise waived in writing):

- (a) The Lender's receipt of the following, each of which shall be originals or telecopies (followed promptly by originals) unless otherwise specified, each properly executed by an Authorized Representative, each dated the Closing Date (or, in the case of

certificates of governmental officials, a recent date before the Closing Date) and each in form and substance satisfactory to the Lender:

- (i) executed counterparts of this Agreement;
- (ii) a Note executed by the County in favor of the Lender;
- (iii) a certified copy of the Ordinance and any other ordinances of the County's Board of Commissioners (or similar governing body) authorizing the execution, delivery and performance of this Agreement, the Note and the Ordinance and the consummation of the transactions contemplated hereby and thereby, together with specimen signatures of the persons authorized to execute such documents on the County's behalf, all certified in each instance by the Board of Commissioners;
- (iv) a favorable opinion of external counsel to the County acceptable to the Lender addressed to the Lender, as to the matters set forth concerning the County and this Agreement, the Note and the Ordinance in form and substance satisfactory to the Lender;
- (v) a certificate signed by an Authorized Representative certifying (A) that the conditions specified in Sections 4.02(a) and (b) have been satisfied, and (B) that there has been no event or circumstance since November 30, 2014 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;
- (vi) recent evidence that the unenhanced long-term General Obligation Debt of the County has been assigned long-term ratings of at least "A2" by Moody's and "AA-" by S&P, respectfully; and
- (vii) such other assurances, certificates, documents, consents or opinions as the Lender reasonably may require.

For purposes of determining compliance with the conditions specified in this Section 4.01, the Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lender.

*Section 4.02. Conditions to All Borrowings.* The obligation of the Lender to make a Loan pursuant to any Request for Borrowing is subject to the following conditions precedent:

- (a) The representations and warranties of the County contained in Article V hereof or in the Ordinance, or which are contained in any document furnished at any time under or in connection herewith or therewith, are true and correct on and as of the date of such Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date,

and except that for purposes of this Section 4.02, the representations and warranties contained in Section 5.11 will be deemed to refer to the most recent statements furnished pursuant to clause (a) of Section 6.02.

(b) No Default or Event of Default exists, or would result from such proposed Borrowing or from the application of the proceeds thereof.

(c) The Lender has received a Request for Borrowing in accordance with the requirements hereof.

(d) After giving effect to any Loan, the aggregate principal amount of all Loans outstanding hereunder does not exceed the Commitment.

(e) Such Borrowing does not violate any order, judgment or decree of any court or authority of competent jurisdiction or any provision of law as then in effect.

(f) The Lender shall have received, in form and substance satisfactory to it, such other assurances, certificates, documents or consents related to the foregoing as the Lender reasonably may require.

Each Request for Borrowing submitted by the County will be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a), (b) and (e) have been satisfied on and as of the date of the applicable Borrowing.

*Section 4.03. Payment of Fees and Expenses.* On or prior to the Closing Date, the County shall have paid the Lender's fees and expenses (including the legal fees of the Lender's counsel), which shall not exceed \$45,000.

## ARTICLE V

### REPRESENTATIONS AND WARRANTIES

The County represents and warrants to the Lender as follows:

*Section 5.01. Due Authorization.* The County has full legal right, power and authority to (i) adopt the Ordinance and (ii) enter into, to execute and deliver this Agreement and the other Loan Documents to which the County is a party as provided in this Agreement and in the Ordinance. The County has duly authorized and approved the execution and delivery of this Agreement and the other Loan Documents to which the County is a party.

*Section 5.02. Enforceability.* No further authorization or approval is required for the County's execution and delivery of this Agreement or the other Loan Documents to which the County is a party and this Agreement and the other Loan Documents to which the County is a party constitute legal, valid and binding obligations of the County, enforceable in accordance with their respective terms, except as such enforcement may be limited by bankruptcy,

reorganization, insolvency, moratorium or other laws relating to or affecting the enforcement of creditors' rights generally or by general principles of equity; and no further authorization or approval is required with respect to the enforceability of the County's obligations under this Agreement or under the other Loan Documents to which it is a party.

*Section 5.03. Ordinance.* The County has duly adopted the Ordinance and it is in full force and effect. In connection with the execution and delivery of this Agreement, the Note and the other Loan Documents to which it is a party, the County has complied in all material respects with the Ordinance and the laws of the State.

*Section 5.04. Consents.* All approvals, consents registrations, declarations and filings (except, if any, under applicable state blue sky or securities laws) with, any federal, state or other governmental body or instrumentality, having jurisdiction which would constitute a condition precedent to the performance by the County of its obligations under this Agreement or under the other Loan Documents to which the County is a party have been obtained or made.

*Section 5.05. No Violation.* The adoption of the Ordinance and compliance with the provisions thereof and with the provisions of this Agreement and the Note do not, and the execution and delivery of this Agreement and the other Loan Documents to which the County is a party do not and will not (a) violate, in any material respect, any existing law or administrative regulation of the State or of any department, division, agency or instrumentality thereof or of the United States, or any court or administrative regulation, judgment, decree or order to which the County is subject, (b) conflict with in a material manner or constitute on the part of the County a material breach of, or a material default under, any material provision of any agreement, indenture, mortgage, lease, note, resolution, agreement or other instrument to which the County is subject or by which it is bound, (c) contravene the Illinois Constitution of 1970, (d) require any consent or approval of any creditor of the County or (e) result in or require the creation or imposition of any lien upon or with respect to any property now owned or hereafter acquired by the County except such liens, if any, expressly created by the Ordinance and this Agreement.

*Section 5.06. Litigation.* Except as disclosed in writing to the Lender prior to the Closing Date, no action, suit or proceeding, at law or in equity, or before any court, public board or body is pending (or to the knowledge of the County threatened) against the County or any officers of the County in their respective capacities as such (i) to restrain or enjoin the delivery by the County of this Agreement or the Note, or (ii) questioning the authority of the County to adopt the Ordinance or to issue, or the issuance or validity of, the Note or the other Loan Documents to which the County is a party or (iii) questioning the constitutionality of any statute or the validity of any proceedings authorizing the issuance of the Note or (iv) questioning the validity or enforceability of the Ordinance or this Agreement, or (v) questioning in any manner the County's pledge of its full faith, credit and resources or the agreement to levy ad valorem taxes to pay the Note and the Loans, or (vi) questioning in any manner the County's obligation to pay Obligations from and all legally available funds.

*Section 5.07. Security.* The Note is a direct and general obligation of the County and the full faith and credit of the County are irrevocably pledged to the punctual payment of the principal of and interest thereon. In the event that funds sufficient to make any such payment of

principal of or interest on the Note when due are not available or are not reasonably expected to be available in the treasury of the County for such purposes, the County shall levy ad valorem taxes upon all taxable property in the County without limitation as to rate or amount to provide sufficient funds for such purposes. The County covenants and agrees with the Lender and the holder of the Note that so long as the Note remains outstanding, the County will take no action or fail to take any action which in any way would adversely affect the ability of the County to pay the principal of and interest on the Note or any other Obligations. The County shall pay the Unutilized Fees and any Obligations (other than principal of and interest on the Loans and the Note) when due from any legally available funds of the County.

*Section 5.08. Pension Plans.* The County is not in default of payments to The County Employees' and Officer's Annuity and Benefit Fund (the *Retirement Fund*") provided for in Section 9-169 of the Illinois Pension Code.

*Section 5.09. Pledge.* Under the Ordinance, the full faith and credit of the County are pledged to the punctual payment of the principal of and interest on the Note, which is a direct and general obligation of the County and, unless paid from other sources, the County shall be obligated to levy ad valorem taxes upon all taxable property in the County for the payment of the principal of and interest on the Note, without limitation as to rate or amount.

*Section 5.10. Organization.* The County is a body politic and corporate and home rule unit of government under the Constitution and laws of the State.

*Section 5.11. Financial Statements.* The most recent Audited Financial Statements of the County delivered to the Lender fairly present the financial position and results of operation of the County as of November 30, 2014, and the financial statements have been prepared in accordance with GAAP as consistently applied to governmental units, except as otherwise noted therein. Except as otherwise disclosed to the Lender in writing, no material adverse change in the financial position of the County as shown on such financial statements has occurred since November 30, 2014.

*Section 5.12. Absence of Default.* The County is not in default under any material provision of the Ordinance, this Agreement or under any other Loan Document to which it is a party. The County is not in default under any material agreements or instruments to the extent such default would have a Material Adverse Effect on the security for the Note and this Agreement or the County's ability to make payment and perform its obligations with respect thereto. No default by the County has occurred and is continuing in the payment of the principal of or premium, if any, or interest on any of its outstanding Parity Indebtedness or other General Obligation Debt of the County. No bankruptcy, insolvency or other similar proceedings pertaining to the County or any agency or instrumentality of the County are pending or presently contemplated. No Default or Event of Default has occurred and is continuing under this Agreement. The County is not in violation of any material term of any bond indenture or agreement to which it is a party related to its outstanding General Obligation Debt.

*Section 5.13. No Proposed Legal Changes.* Except as disclosed to the Lender in writing, there is no amendment, or to the knowledge of the County, proposed amendment

certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to have a Material Adverse Effect on the Note or the ability of the County to perform its obligations under this Agreement, the Ordinance and the other Loan Documents to which the County is a party.

*Section 5.14. Investment Company.* The County is not an “investment company” or a company “controlled” by an “investment company,” as such terms are defined in the Investment Company Act of 1940, as amended.

*Section 5.15. Margin Stock.* The County is not engaged in the business of extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds from the issuance of the Note will be used to purchase or carry any such Margin Stock or extend credit to others for the purpose of purchasing or carrying any such Margin Stock.

*Section 5.16. No Contract Immunity.* Except as provided in the Illinois Local Governmental Employees Tort Immunity Act, the County does not have sovereign immunity in contract under the laws of the State.

*Section 5.17. Swap Agreements.* The County has not entered into any Swap Contact relating to any of its outstanding Indebtedness (i) wherein any termination payment thereunder is senior to the payment of the Note or (ii) which requires the County to post cash collateral to secure its obligations thereunder.

*Section 5.18. Anti-Terrorism Laws.* The County is not in violation of any laws relating to terrorism or money laundering (“Anti-Terrorism Laws”), including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “Executive Order”), and the Patriot Act.

(a) The County is not any of the following:

(i) a Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(ii) a Person owned or controlled by, or acting for or on behalf of, any Person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order;

(iii) a Person with which the Lender is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law;

(iv) a Person that commits, threatens or conspires to commit or supports “terrorism” as defined in the Executive Order; or

(v) a Person that is named as a “specially designated national and blocked person” on the most current list published by the Office of Foreign Asset Control (“OFAC”) or any list of Persons issued by OFAC pursuant to the Executive Order at its official website or any replacement website or other replacement official publication of such list.

(b) The County does not (i) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any Person described in subsection (a)(ii) above, (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order or (iii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law.

## ARTICLE VI

### COVENANTS

The County will do the following so long as any Loan or any other Obligations remain outstanding under this Agreement or the Note, unless the Lender otherwise consents in writing:

*Section 6.01. Further Assurances.* The County shall, upon the written request of the Lender, from time to time, execute and deliver and, if necessary, file, register and record such financing statements, amendments, confirmation statements and other documents and instruments and take such further action as may be reasonably necessary to effectuate the provisions of this Agreement and the Loan Documents to which the County is a party. Except to the extent it is exempt therefrom, the County will pay or cause to be paid all filing, registration and recording fees incident to such filing, registration and recording, and all expenses incident to the preparation, execution and acknowledgment of such instruments of further assurance, and all federal or state fees and other similar fees, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Agreement, the Loan Documents to which the County is a party and such instruments of further assurance.

*Section 6.02. Reporting Requirements.* The County shall keep proper books of record and account in which full, true and correct entries will be made of all dealings or transactions of or in relation to the business and affairs of the County on a consolidated or combined basis in accordance with GAAP consistently applied. The County shall make available to the Lender, electronically or otherwise, copies of the following:

(a) *Annual Financial Statements.* As soon as available, and in any event within 300 days after the close of each fiscal year of the County, the County’s Comprehensive Annual Financial Report (“CAFR”), including audited financial statements (“Audited Financial Statements”), setting forth in each case in comparative form the corresponding figures for the preceding fiscal year all in reasonable detail, certified and prepared by an independent certified public accountant in accordance with GAAP, consistently applied. Concurrently with the

delivery of such financial statements, the County will deliver a compliance certificate substantially in the form attached hereto as Exhibit B.

(b) *Other Reports.* Promptly upon request by the Lender, copies of any official statement or other offering document related to the County's General Obligation Debt.

(c) *Amendments.* Promptly after the adoption thereof, amendments of or supplements to any of the Loan Documents.

(d) *Budget.* As soon as available and in any event within 10 days after approval by the County Board of Commissioners, the annual budget for the County.

(e) *Other Information.* Such other information respecting the condition or operations, financial or otherwise, of the County as the Lender may from time to time reasonably request and to any modifications or amendments of the documentation referred in clause (e) of this Section.

*Section 6.03. Book and Records; Right of Entry.* The County shall (a) maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of the County; and (b) permit the duly authorized representatives of the Lender during normal business hours and upon reasonable notice to enter the premises of the County, or any parts thereof, to examine and copy the County's financial and corporate books, records and accounts, and to discuss the affairs, finances, business and accounts of the County with the County's officers and employees.

*Section 6.04. Compliance With Laws and Regulations.* The County shall comply in all material respects with all laws, ordinances, orders, rules, regulations and policies which may be applicable to it or its properties if failure to comply would have a Material Adverse Effect on the security for the Note, or the County's ability to pay when due its obligations under this Agreement or the Loan Documents to which the County is a party.

*Section 6.05. Notices.* The County will promptly furnish, or cause to be furnished, to the Lender (a) notice of the occurrence of any Default or Event of Default or any "event of default" under the Ordinance, this Agreement or any Loan Document, (b) change in material accounting or financial reporting practices of the County to financial reporting practices other than GAAP, (c) such further financial and other information with respect to the County and its affairs as the Lender may reasonably request from time to time, (d) notice of any material proceedings or investigations of any Governmental Authority with jurisdiction over the County, relating to the Note, this Agreement or any other Loan Documents to which the County is a party, (e) notice of the (i) existence and status of any litigation or other claim or event or (ii) passage of any State or local ordinance, law or rule not of general applicability to all Persons, either of which could reasonably be expected to have a Material Adverse Effect on (A) the financial condition or operations of the County, (B) the Note, (C) the security for the Note or any obligation owed to the Lender hereunder, (D) the ability of the County to perform its obligations under this Agreement and the other Loan Documents to which it is a party, (E) the enforceability



or validity of any of the Loan Documents to which the County is a party, and (ix) any change in any material fact or circumstance represented or warranted in this Agreement or in any of the other Loan Documents to which the County is a party.

*Section 6.06. Pension Plans.* The County will make timely payment of the amounts payable to the Retirement Fund as provided in and pursuant to Section 9-169 of the Illinois Pension Code.

*Section 6.07. Amendments.* The County shall not amend, modify or supplement, nor agree to any amendment or modification of, or supplement to, any of the Loan Documents to which it is a party without the prior written consent of the Lender, such consent not to be unreasonably withheld.

*Section 6.08. Related Obligations.* The County shall promptly pay all amounts payable by it hereunder and under the other Loan Documents to which it is a party according to the terms hereof or thereof and shall duly perform each of its obligations under this Agreement and the other Loan Documents to which the County is a party; the covenants and provisions of which, as well as related defined terms contained therein, are hereby incorporated by reference herein with the same effect as if each and every such provision were set forth herein in its entirety without giving effect to any expiration, amendment, supplement or termination of the Loan Documents to which the County is a party to which the Lender has not given its express consent.

*Section 6.09. Reserved.*

*Section 6.10. Bond Ratings.* The County will cause to be maintained at least one rating on its General Obligation Debt (other than the Note or any similar bonds being directly purchased by a financial institution from the County without an intent to resell) by Moody's, S&P or Fitch.

*Section 6.11. Other Agreements.* The County shall not enter into any agreement containing any provision which would be violated or breached by the performance by the County of its obligations hereunder or under the other Loan Documents to which the County is a party. In the event that the County shall be a party to, or after the date hereof, directly or indirectly, enter into, amend or otherwise consent to any agreement regarding Parity Indebtedness, which such agreement includes the right to accelerate (or cause payment to become due prior to maturity by redemption, tender or otherwise) the payment of the principal of or interest on any bonds, notes or loan upon the occurrence of an event of default under terms more favorable than those provided herein, the Lender shall be deemed to have the right to accelerate the payment of the principal of and interest on the Note (and all other obligations due and owing hereunder) under the same terms and conditions set forth under any such agreement. In the event the County is a party to any other agreement on the date hereof, or if the County shall, directly or indirectly, enter into or otherwise consent to any other agreement or amendment to any agreement after the date hereof, (i) which agreement or amendment contains a threshold for judgment defaults lower than the \$50,000,000 threshold set forth in Section 7.01(g) hereof, (ii) which contains more restrictive Events of Default than those set forth in section 7.01 hereof or (iii) which contains a higher maximum interest rate for any Parity Indebtedness of the County,

the Lender shall be deemed to have the benefit of such lower threshold or more restrictive Events of Default or higher maximum interest rate for purposes of this Agreement. The release, termination or other discharge of such other documentation shall be effective to release, terminate or discharge (as applicable) such provisions as incorporated herein without the consent of the Lender.

*Section 6.12. Maintenance of Insurance.* The County shall maintain insurance or self-insurance consistent with past practice of the County.

*Section 6.13. Necessary Levies.* (a) The County shall levy ad valorem taxes upon all taxable real property in the County in an amount sufficient to pay interest and principal coming due on the Loans and the Note at any time when the County anticipates there will be insufficient funds on hand to make such payments when due. From time to time whenever the Chief Financial Officer of the County determines that legally available funds of the County will be insufficient to pay the principal of and interest on the Note, promptly as the same shall become due, the County shall take all actions necessary to provide for the levy and collection of ad valorem taxes levied on all taxable real property of the County in amounts sufficient to pay such principal of and interest on the Note when due.

(b) In the event that the obligation under the Note is accelerated pursuant to Section 7.02 of this Agreement, the County shall take all actions necessary to provide for the levy and collection of ad valorem taxes upon all taxable real property in the County in amounts sufficient to pay the entire principal amount and interest thereon pursuant to Section 7.02.

## ARTICLE VII

### DEFAULTS

*Section 7.01. Events of Default and Remedies.* If any of the following events occur, each such event shall be an "Event of Default":

(a) the County fails to pay, or cause to be paid, when due, (i) any amount of principal or interest of any Loan or (ii) any other Obligation owing to the Lender hereunder;

(b) any representation, warranty or statement made by or on behalf of the County herein or in any certificate delivered pursuant hereto or thereto proves to be untrue in any material respect on the date as of which made or deemed made;

(c) (i) the County fails to perform or observe any term, covenant or agreement contained in Section 6.03(b), 6.05(a), 6.06, 6.07, 6.08, 6.10, 6.11, 6.12 and 6.13 hereof; or (ii) the County fails to perform or observe any other term, covenant or agreement contained in this Agreement (other than those referred to in Sections 7.01(c)(i)) and such failure remains uncured for thirty (30) days after the occurrence thereof;

(d) the County defaults in any payment of principal of or premium, if any, or interest on any of its Unlimited Tax General Obligation Debt and such default continues beyond the expiration of the applicable grace period, if any, or the County fails to perform any other agreement, term or condition contained in any agreement under which any such Unlimited Tax General Obligation Debt is created, issued or secured;

(e) any material provision of this Agreement, the Note or the Ordinance at any time for any reason ceases to be valid and binding on the County or any other party thereto or is declared to be null and void, or the validity or enforceability thereof is contested in writing by an Authorized Representative or by any Governmental Authority having jurisdiction, or the County denies in writing that it has any or further liability or obligation under this Agreement or any Loan Document;

(f) any provision of this Agreement, the Note or the Ordinance relating to the County's ability to pay the Obligations or perform its obligations hereunder or the rights and remedies of the Lender, or any material provision thereof ceases to be in full force or effect, or an Authorized Representative of the County denies, repudiates or disaffirms the County's obligations under the Agreement, the Note or the Ordinance;

(g) one or more final, unappealable judgments, writs or warrants of attachment against the County, or attachments against the property of the County, the operation or result of which, individually or in the aggregate, equals or exceeds \$50,000,000 remains unpaid, undischarged, unbonded or undismissed for a period of sixty (60) days or as otherwise required by such judgments, writs or warrants;

(h) (i) The County shall become insolvent or otherwise unable to pay its debts when they become due, or shall commence any case, proceeding or other action under any existing or future federal bankruptcy law or state moratorium law, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking debt reorganization, debt arrangement, debt adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it, or imposing a debt payment moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction (with respect to the obligations of the County), or (ii) there shall be a judgment against the County in any case, proceeding or other action of a nature referred to in clause (i) above which involves an order for such relief and which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry of judgment with respect thereof; or (iii) the County shall have admitted in writing, its inability to, pay its debts, or shall become insolvent within the meaning of Section 101(32) of the United States Bankruptcy Code; or (iv) a moratorium is imposed by a finding or ruling by a court or governmental authority with competent jurisdiction over the County with respect to obligations of the County representing the payment of any of its Unlimited Tax General Obligation Debt.

(i) all or any two of Fitch, Moody's or S&P downgrades its long-term unenhanced Rating of the County to below "BBB" (or its equivalent), "Baa2" (or its

equivalent), or “BBB” (or its equivalent), respectively, or suspends or withdraws for credit related reasons its rating of the same.

*Section 7.02. Remedies.* If any Event of Default occurs and is continuing, the Lender may take any or all of the following actions:

(a) declare the Commitment of the Lender to make Loans to be terminated, whereupon such Commitment and obligation will be terminated;

(b) upon the occurrence of an Event of Default under Section 7.01(a)(i) or 7.01(h) hereof, the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under the Note shall be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the County; and

(c) upon the occurrence of any other Event of Default specified in any provision of Section 7.01, declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under the Note to be due and payable on the earlier to occur of (i) the first (1st) January following the fifteenth (15th) day of February next occurring after the date of any such Event of Default or (ii) the Commitment Termination Date; *provided* that following the occurrence of the Event of Default, interest payments at the Default Rate shall continue to be due and payable on each Interest Payment Date until the principal amount of the Loans is paid in full; and

(d) exercise all rights and remedies available to the Lender under this Agreement or the Note;

*provided, however,* that upon the occurrence of a Default or an Event of Default under Section 7.01(h) hereof, the obligation of the Lender to make Loans automatically terminates, and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Lender.

## ARTICLE VIII

### MISCELLANEOUS

*Section 8.01. Amendments, Etc.* No amendment or waiver of any provision of this Agreement or the Note, and no consent to any departure by the County therefrom, will be effective unless in writing signed by the Lender and the County, and each such waiver or consent will be effective only in the specific instance and for the specific purpose for which given. In the case of any such waiver or consent relating to any provision hereof, any Default or Event of Default so waived or consented to will be deemed to be cured and not continuing, but no such

waiver or consent will extend to any other or subsequent Default or Event of Default or impair any right consequent thereto.

*Section 8.02. Notices; Effectiveness; Electronic Communication.* (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, if to the County or the Lender, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 8.02. Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, will be deemed to have been given when received; notices and other communications sent by facsimile will be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, will be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, will be effective as provided in such subsection (c).

(b) *Electronic Communications.* Notices and other communications to the Lender hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Lender.

(c) *Receipt Notices.* Unless the Lender otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website will be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication will be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(d) *Absence of Liability.* In no event shall the Lender or any of its Related Parties have any liability to the County or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the County's or the Lender's transmission of materials through the Internet.

(e) *Change of Address, Etc.* Each of the County and the Lender may change its address, facsimile or telephone number for notices and other communications hereunder by written notice (including email) to the other parties hereto as provided herein.

(f) *Reliance by the Lender.* The Lender may rely on any notice purportedly given by the County in accordance with Section 2.02 hereof, and shall have no duty to verify the identify

or authority of the Person giving such notice, unless such actions or omissions would amount to gross negligence or willful misconduct.

*Section 8.03. No Waiver; Cumulative Remedies; Enforcement.* No failure by the Lender to exercise, and no delay by the Lender in exercising, any right, remedy, power or privilege hereunder or under, the Note or the Ordinance will operate as a waiver thereof; nor will any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under the Note and the Ordinance, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

*Section 8.04. Costs and Expenses.* (a) The County shall pay (i) promptly after closing and upon receipt of an invoice, all reasonable out-of-pocket expenses incurred by the Lender (including the reasonable fees, charges and disbursements of counsel for the Lender in a total amount not to exceed \$45,000), in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the Note or any amendments, modifications or waivers of the provisions hereof or thereof, and (ii) all out-of-pocket expenses incurred by the Lender (including the reasonable fees, charges and disbursements of any counsel for the Lender), in connection with the enforcement or protection of its rights (A) in connection with this Agreement, the Note and the Ordinance, including its rights under this Section, or (B) in connection with the Loans made hereunder, including all such reasonable out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) *Indemnification by the County.* To the extent permitted by law, the County shall indemnify the Lender (such Person being called an "Indemnatee") against, and hold each Indemnatee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnatee), and shall indemnify and hold harmless each Indemnatee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnatee, incurred by any Indemnatee or asserted against any Indemnatee by any Person (including the County) other than such Indemnatee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, the Note, the Ordinance or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Lender (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement, the Note and the Ordinance (including in respect of any matters addressed in Section 3.01), (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the County, and regardless of whether any Indemnatee is a party thereto; *provided* that such indemnity shall not, as to any Indemnatee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnatee or (y) result from a claim brought by the County or any other party against an Indemnatee for breach in bad faith of such Indemnatee's

obligations hereunder, under the Note or the Ordinance, if the County or other party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction. Without limiting the provisions of Section 3.01(c), this Section 8.04(b) will not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) *Reserved.*

(d) *Payments.* All amounts due under this Section shall be payable not later than sixty (60) days after demand therefor.

(e) *Survival.* The agreements in this Section survive the termination of this Agreement and the repayment, satisfaction or discharge of all Loans and the other Obligations.

*Section 8.05. Payments Set Aside.* To the extent that any payment by or on behalf of the County is made to the Lender and such payment or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made.

*Section 8.06. Successors and Assigns; Participations.*

(a) *Successors and Assigns Generally.* The provisions of this Agreement are binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the County may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender. Nothing in this Agreement, expressed or implied, will be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, participants to the extent provided in subsection (b) of this Section and, to the extent expressly contemplated hereby, the Related Parties of the Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Participations.* The Lender shall have the right to grant participations in all or a portion of the Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it) to one or more other banking institutions (each such person a "*Participant*"), and such Participants shall be entitled to the benefits of this Agreement, including, without limitation, Sections 3.01 and 3.02 hereof, to the same extent as if they were a direct party hereto; *provided* that (i) the Lender's obligations under this Agreement shall remain unchanged, (ii) the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the County, shall continue to deal solely and directly with the Lender in connection with the Lender's rights and obligations under this Agreement, and *provided further* that no such Participant shall be entitled to receive payment hereunder of any amount greater than the amount which would have been payable had the Lender not granted a participation to such Participant. Upon the grant of a participation of the

Lender's rights and/or obligations under this Agreement, the Lender will promptly notify the County of the Participant and the proportionate amount granted under such participation.

(c) *Certain Pledges.* The Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of the Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release the Lender from any of its obligations hereunder or substitute any such pledgee or assignee for the Lender as a party hereto.

*Section 8.07. Treatment of Certain Information; Confidentiality* Each of the County and the Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates, to its Related Parties and to its legal counsel (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under the Note or any action or proceeding relating to this Agreement or the Note or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the County and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating the County or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers or other market identifiers with respect to the credit facilities provided hereunder, (h) with the consent of the County or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Lender or any of its Affiliates on a nonconfidential basis from a source other than the County. For purposes of this Section, "*Information*" means all information received from the County relating to the County or any of their respective businesses, other than any such information that is available to the Lender on a nonconfidential basis prior to disclosure by the County, *provided* that, in the case of information received from the County after the date hereof, such information is clearly identified at the time of delivery as confidential. The Lender acknowledges that (a) the Information may include material non-public information concerning the County, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information.

*Section 8.08. Counterparts; Integration; Effectiveness.* This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which constitutes an original, but all of which when taken together constitutes a single contract. This Agreement, the Ordinance and the Note constitute the entire contract among the parties relating



to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement is effective when executed by the Lender and when the Lender receives counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g., "pdf" or "tif") will be effective as delivery of a manually executed counterpart of this Agreement.

*Section 8.09. Survival of Representations and Warranties.* All representations and warranties made hereunder and in the Ordinance or any other document delivered pursuant hereto or thereto or in connection herewith or therewith survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Lender, regardless of any investigation made by the Lender or on its behalf and notwithstanding that the Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder remain unpaid or unsatisfied.

*Section 8.10. Severability.* If any provision of this Agreement, the Note or the Ordinance is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement, the Note and the Ordinance shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

*Section 8.11. Governing Law; Jurisdiction Etc.* (a) *GOVERNING LAW.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PRINCIPLES. EACH PARTY HEREBY WAIVES ANY OBJECTION THAT THE LENDER MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING AND ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) *SUBMISSION TO JURISDICTION.* EACH PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THE CIRCUIT COURTS OF THE STATE OF ILLINOIS SITTING IN COOK COUNTY AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE NOTE, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, IN SUCH FEDERAL COURTS. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE.

(c) *SERVICE OF PROCESS.* EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 8.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(d) To the fullest extent permitted by law, the County represents that it is subject to suit with respect to its Obligations under this Agreement and the Note and that no sovereign immunity exists under Illinois law, as of the date that this Agreement is executed and delivered by the County, with respect to the County's contractual obligations under this Agreement and the Note. Notwithstanding any other provision of this Agreement, (i) in accordance with the laws of the State of Illinois, the County shall not waive any sovereign immunities from time to time available under the laws of the State as to jurisdiction, procedures and remedies, (ii) subject to clause (i) above, this Agreement and the Note will otherwise be fully enforceable as a valid and binding contract as and to the extent provided by applicable law and, the County may not claim sovereign immunity with respect to any Obligations under this Agreement or the Note; and (iii) nothing in this Agreement or the Note is deemed to create any rights of action for Persons not a party to this Agreement or the Note or to circumvent any of the immunities contained in the Local Government and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101 *et seq.*, as amended.

*Section 8.12. Waiver of Jury Trial.* EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE NOTE OR THE ORDINANCE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE NOTE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

*Section 8.13. No Advisory or Fiduciary Relationship.* The County acknowledges and agrees that its dealing with the Lender are solely in the nature of a debtor/creditor relationship and that in no event will the Lender be considered to be a partner or joint venturer of the County. Also, the County represents and warrants that it has independently evaluated the business transaction and has not relied upon, nor will it rely upon, the expertise, advice or other comments or statements of the Lender (including agents of the Lender), if any, in deciding to pursue such undertaking. As the County is experienced in business, in no event shall the Lender owe any fiduciary or similar obligations to it in connection with the subject transaction.

*Section 8.14. Electronic Execution of Certain Documents.* The words "execute," "execution," "signed," "signature," and words of like import in any in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Lender, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or

the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

*Section 8.15. USA Patriot Act.* The Lender is subject to the Patriot Act and hereby notifies the County that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the County, which information includes the name and address of the County and other information that will allow the Lender to identify the County in accordance with the Act. The County shall, promptly following a request by the Lender, provide all documentation and other information that the Lender requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act.

*Section 8.16. Time of the Essence.* Time is of the essence of this Agreement, the Note and the Ordinance.

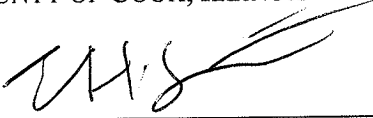
*Section 8.17. Entire Agreement.* **THIS AGREEMENT, THE NOTE AND THE ORDINANCE REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.**

*Section 8.18. No Third-Party Rights.* Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than the parties hereto (and their successors and assigns permitted hereunder) any legal or equitable right, remedy or claim under or in respect of this Agreement, which is intended for the sole and exclusive benefit of the parties hereto.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.


THE COUNTY OF COOK, ILLINOIS

By:   
Name: Ivan Samstein  
Title: Chief Financial Officer

BMO HARRIS BANK N.A.

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

BMO HARRIS BANK N.A.

By:   
Name: John M. Mattern  
Title: Managing Director

SCHEDULE 8.02

LENDERS LENDING OFFICE  
CERTAIN ADDRESSES FOR NOTICES

COUNTY

The County of Cook Illinois

Attention Chief Financial Officer

Telephone

Telecopy

Electronic Mail

Countys Account

**OR** loan proceeds

Account Name The County of Cook Master Operating Account

**BMO HARRIS BANK N.A** AS LENDER

with respect to notices other than loan administration matters including with respect to changing the Authorized Account

**BMO** Harris Bank N.A

Telephone

Electronic Mail

j

with respect to loan administration borrowing paydown interest fees rate setting

**BMO** Harris Bank N.A

Corporate and Commercial Lending Operations **CCLO**

Telephone

Electronic Mail

**EXHIBIT A**

**FORM OF LOAN NOTICE**

Date: \_\_\_\_\_, 20\_\_

To: BMO Harris Bank N.A.  
111 West Monroe Street  
Chicago, Illinois 60603  
Attention: Jimmy Chin

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit Agreement, dated as of February 25, 2016 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "*Agreement*;" the terms defined therein being used herein as therein defined), between The County of Cook, Illinois (the "*County*"), and BMO Harris Bank N.A. (the "*Lender*").

The undersigned are Authorized Representatives of the County and hereby request (select one):

- A Borrowing of Loans                       A conversion of Loans

1. On \_\_\_\_\_ (a Business Day).
2. In the amount of \$\_\_\_\_\_.
3. Comprised of \_\_\_\_\_.  
[Type of Loan Requested][Eurodollar Rate][Floating Rate]
4. To the Authorized Account of the County.

The Borrowing, if any, requested herein complies with the proviso to the first sentence of Section 2.01 of the Agreement.

THE COUNTY OF COOK, ILLINOIS

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

cc: Mark.Mitrovich@bmo.com  
Adam.Hanula@bmo.com  
Millicent.Jackson@bmo.com



**EXHIBIT B**

**FORM OF COMPLIANCE CERTIFICATE**

Financial Statement Date: \_\_\_\_\_, \_\_\_\_\_

To: BMO Harris Bank N.A., as Lender

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit Agreement, dated as of February 25, 2016 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), between The County of Cook, Illinois (the "County"), and BMO Harris Bank N.A. (the "Lender").

The undersigned Authorized Representative hereby certifies as of the date hereof that he/she is the \_\_\_\_\_ of the County, and that, as such, he/she is authorized to execute and deliver this Certificate to the Lender on the behalf of the County, and that:

1. Attached hereto as Schedule 1 are the year-end audited financial statements required by Section 6.01(a)(i) of the Agreement for the fiscal year of the County ended as of the above date, together with the report and opinion of an independent certified public accountant required by such section.

2. The undersigned has reviewed and is familiar with the terms of the Agreement and has made, or has caused to be made under his/her supervision, a detailed review of the transactions and condition (financial or otherwise) of the County during the accounting period covered by the attached financial statements.

3. A review of the activities of the County during such fiscal period has been made under the supervision of the undersigned with a view to determining whether during such fiscal period the County performed and observed all its Obligations under the Agreement and the Note, and

[select one:]

**[to the best knowledge of the undersigned during such fiscal period, the County performed and observed each covenant and condition of the Agreement, the Note and the Ordinance applicable to it, and no Default has occurred and is continuing.]**

--or--

**[the following covenants or conditions have not been performed or observed and the following is a list of each such Default and its nature and status:]**

4. The representations and warranties of the County contained in Article V of the Agreement, and/or any representations and warranties of the County that are contained in any document furnished at any time under or in connection with the Agreement, the Note and the Ordinance, are true and correct on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this Compliance Certificate, the representations and warranties contained in Section 5.11 of the Agreement shall be deemed to refer to the most recent statements furnished pursuant to clauses (b)(i) and (b)(ii), respectively, of Section 6.01(b) of the Agreement, including the statements in connection with which this Compliance Certificate is delivered.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of \_\_\_\_\_, \_\_\_\_\_.

THE COUNTY OF COOK, ILLINOIS

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