

(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