

ESCROW AGREEMENT

THIS ESCROW AGREEMENT, dated as of September 1, 2012, but actually executed and delivered the date last herein below written, by and between the **VILLAGE OF ORLAND PARK, COOK AND WILL COUNTIES, ILLINOIS** (the "*Village*"), and **AMALGAMATED BANK OF CHICAGO** (the "*Escrow Agent*"), having trust powers, with trust offices located in Chicago, Illinois, not individually but in the capacity as hereinafter described.

W I T N E S S E T H:

WHEREAS, the Village has heretofore issued its General Obligation Bonds, Series 2006, dated March 22, 2006 (the "*Prior Bonds*") in the original aggregate amount of \$12,000,000; and

WHEREAS, that portion of the Prior Bonds coming due on and after December 1, 2015 are subject to redemption on any date on and after December 1, 2014, at a redemption price of par, plus accrued interest accrued interest to the dated fixed for redemption, as provided in the ordinance of the Village authorizing the issuance of the Prior Bonds; and

WHEREAS, the President and Board of Trustees of the Village has determined that it is advisable, necessary and in the best interests of the Village that a portion of the Prior Bonds be refunded in order to effect a savings in debt service; and

WHEREAS, pursuant to a Bond Ordinance adopted by the President and Board of Trustees of the Village on August 20, 2012, the Village will issue its General Obligation Refunding Bonds, Series 2012A (the "*Bonds*"), in order to provide funds necessary to refund a portion of the Prior Bonds; and

WHEREAS, the Village and the Escrow Agent are entering into this Agreement in order to set the terms and conditions pursuant to which a portion of the proceeds of the sale of the Bonds shall be deposited with the Escrow Agent in order to refund a portion of the Prior Bonds.

NOW, THEREFORE, in consideration of (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the covenants and agreements contained herein, and (iii) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Village and the Escrow Agent hereby agree as follows:

ARTICLE I. DEFINITIONS

The following words and terms used in this Agreement shall have the following meanings unless the context or use clearly indicates another or different meaning.

"Agreement" means this Escrow Agreement dated as of September 1, 2012.

"Aggregate Refunded Bond Payment Requirement" means the payment when due of all interest on and principal of the Refunded Bonds from the date hereof through the Call Date.

“Bond Insurer” means the issuer of any financial guaranty or municipal bond insurance policy relating to any of the Refunded Bonds.

“Bond Ordinance” means the ordinance adopted by the President and Board of Trustees on the 20th day of August, 2012, authorizing the Bonds and entitled:

AN ORDINANCE providing for the issuance of General Obligation Refunding Bonds, Series 2012A, of the Village of Orland Park, Cook and Will Counties, Illinois, authorizing the execution of an escrow agreement and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds, and the abatement of a portion of taxes previously levied.

“Bond Registrar” means the bond registrar for the Refunded Bonds, namely Amalgamated Bank of Chicago, Chicago, Illinois, as successor to Cole Taylor Bank, Chicago, Illinois.

“Bonds” means the General Obligation Refunding Bonds, Series 2012A, of the Village.

“Call Date” means December 1, 2014.

“Cash Deposit” means the amount of \$0.57 to be deposited into the Escrow Account on the date of the execution and delivery of this Agreement.

“Defeasance Report” means the report of Grant Thornton LLP, attached hereto as **Exhibit C**, that the principal of, interest on and profit realized from the Government Obligations, when received, together with the Cash Deposit held hereunder, will be sufficient, at all times pending the final payment of the Refunded Bonds, to meet the Aggregate Refunded Bond Payment Requirement from time to time as the same shall become due, as evidenced by said Defeasance Report.

“EMMA” means the MSRB’s Electronic Municipal Market Access system for securities disclosure or any other electronic format or system prescribed by the MSRB for purposes of Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as amended.

“Escrow Account” means the trust fund created under the terms of this Agreement with the Escrow Agent and comprised of the Government Obligations and the Cash Deposit as more fully described in Section 2.03 hereof.

“Escrow Agent” means Amalgamated Bank of Chicago, with trust offices located in Chicago, Illinois, not individually but in the capacity for the uses and purposes hereinafter mentioned, or any successor thereto.

“Government Obligations” means the Qualified Government Obligations initially deposited hereunder as described on **Exhibit B** attached hereto.

“MSRB” means the Municipal Securities Rulemaking Board.

“Paying Agent” means the Bond Registrar, acting as paying agent for the Refunded Bonds.

“President and Board of Trustees” means the President and Board of Trustees of the Village.

“Proceeds” means the proceeds from the sale of the Bonds.

“Qualified Government Obligations” means direct and general obligations of the United States of America (being United States Bills, Notes, Bonds or STRPS or SLGs) or obligations the timely payment of the principal of and interest on which are fully guaranteed by the United States of America.

“Refunded Bonds” means that portion of Prior Bonds which are due December 1, 2015 – 2025, as described as set forth in **Exhibit A** attached hereto, which are subject to redemption on any date on and after the Call Date.

“SEC” means the Securities and Exchange Commission.

“SLGs” means U.S. Treasury Obligations of the State and Local Government Series.

“Subsequent Action” has the meaning given such term in Section 5.01 herein.

“Treasurer” means the Treasurer of the Village.

“Village” means the Village of Orland Park, Cook and Will Counties, Illinois.

ARTICLE II. CREATION OF ESCROW ACCOUNT

2.01 Pursuant to the Bond Ordinance, the President and Board of Trustees has authorized the issuance and delivery of the Bonds, certain proceeds of which are to be used to refund the Refunded Bonds by the deposit with the Escrow Agent of moneys sufficient to purchase the Government Obligations and to provide for the Cash Deposit, as described in Section 2.03 hereof. That portion of the Prior Bonds which are not subject to redemption on and after the Call Date shall not be deemed to be Refunded Bonds and shall not be subject to this Escrow Agreement.

2.02 The Refunded Bonds are hereby refunded, so as to meet the Aggregate Refunded Bond Payment Requirement, by the deposit with the Escrow Agent of moneys sufficient to purchase the Government Obligations described in Section 2.03 hereof and to fund the Cash Deposit.

2.03 The Village has deposited with the Escrow Agent at the execution and delivery of this Escrow Agreement the sum of \$9,075,467.57 derived from the Proceeds, which amount shall be used to acquire the Government Obligations and to fund the Cash Deposit. The Government Obligations and the Cash Deposit are to be held in a irrevocable, segregated and separate trust fund account for the sole and exclusive benefit of the Village and the registered owners of the

Refunded Bonds to pay the Aggregate Refunded Bond Payment Requirement from time to time as the same shall become due. The Escrow Agent hereby acknowledges receipt of such deposit by the Village, and agrees that the Government Obligations and the Cash Deposit, and all proceeds therefrom, (a) shall be the property of the Escrow Account, (b) shall be applied only in strict conformity with the terms and conditions of this Agreement, and (c) are hereby irrevocably pledged to the payment of the principal of and interest on the Refunded Bonds.

2.04 The Escrow Agent and the Village each hereby acknowledge receipt of the Defeasance Report.

ARTICLE III. COVENANTS OF ESCROW AGENT

The Escrow Agent covenants and agrees with the Village as follows:

3.01 The Escrow Agent will hold the Cash Deposit, the Government Obligations and all interest, income and profit derived therefrom and all uninvested cash in a segregated and separate trust fund account for the sole and exclusive benefit of the Village and of the holders and registered owners of the Refunded Bonds and the Bonds, until final payment in full thereof. The Escrow Agent shall never allow the Cash Deposit, the Government Obligations or any other assets of the Escrow Account to be commingled with any other funds or securities of the Escrow Agent.

3.02 The Escrow Agent will hold the Cash Deposit uninvested and on deposit in the Escrow Account and be applied to the payment of first interest due therefrom. Thereafter, from time to time at each interest or principal payment date of the Refunded Bonds, certain ending balances may exist. The Escrow Agent agrees, without further order or direction whatsoever, to reinvest such ending balances solely and only in accordance with the terms of this section. The Escrow Agent acknowledges that no such ending balance in an aggregate amount of \$1,000 or more will be available and that no such reinvestment thereof shall occur. To the extent the foregoing directions require the Escrow Agent to invest and reinvest in SLGS, the Escrow Agent will reinvest all available uninvested balances (rounded to an even \$100) in the Escrow Account on deposit from time to time, whenever said balances exceed \$1,000. As stated above, such investments shall, to the fullest extent possible, be in zero-yield SLGS.¹ Such investments shall

¹ If the Department of the Treasury (or the Bureau of Public Debt) of the United States suspends the sale of SLGS causing the Escrow Agent to be unable to purchase SLGS, then the Escrow will take the following actions: On the date it would have purchased SLGS had it been able to do so, the Escrow Agent will purchase Qualified Government Obligations maturing not more than 90 days after the date of purchase (the "*Alternate Investment*"). The purchase price of the Alternate Investment shall be as close as possible to the principal amount of the SLGS that would have been purchased on such date if they had been available for purchase. The Escrow Agent will purchase each Alternate Investment at a price no higher than the fair market value of the Alternate Investment and will maintain records demonstrating compliance with this requirement. On the maturity of each Alternate Investment, the Escrow Agent shall pay the difference between the total of the receipts on the Alternate Investment and the purchase price of the Alternate Investment to the Village with a notice to the Village that such amount must be paid to the Internal Revenue Service pursuant to Rev. Proc. 95-47. If the Alternate Investment matures more than 29 days prior to the next succeeding interest payment date on the Refunded Bonds on which such proceeds will be needed to pay principal of or interest on the Refunded Bonds, the Escrow Agent shall treat such amounts as an uninvested balance available for reinvestment and shall take all reasonable steps to invest such amounts in SLGs (or additional Alternate Investments as provided in this Section).

be made only to the extent permitted by, and shall be made in accordance with, the applicable statutes, rules and regulations governing such investments issued by the Bureau of Public Debt. Such rules and regulations currently require that a subscription for purchase of the investment be submitted at least 15 but no more than 60 days prior to the date of investment.

The Escrow Agent acknowledges that the schedule of cash flows into and out of the Escrow Account appears in the schedules and columns of the Defeasance Report.

3.03 The Escrow Agent shall hold all balances not invested or reinvested as hereinabove described and on deposit in the Escrow Account on demand and in trust for the purposes hereof and shall secure same in accordance with applicable Illinois law for the securing of public funds.

3.04 The Escrow Agent will take no action in the investment or securing of the proceeds of the Government Obligations which would cause the Bonds or the Refunded Bonds to be classified as “arbitrage bonds” under applicable sections of the Internal Revenue Code of 1986, as amended, and all lawful regulations promulgated thereunder; provided, it shall be under no duty to affirmatively inquire whether the Government Obligations as deposited are properly invested under said section; and, provided, further, it may rely on all specific directions in this Agreement in the investment or reinvestment of balances held hereunder.

3.05 The Escrow Agent will promptly collect the principal of, interest on and income and profit from the Government Obligations and promptly apply the same solely and only to pay the Aggregate Refunded Bond Payment Requirement.

3.06 The Escrow Agent will remit to the Paying Agent for the benefit of the Refunded Bonds, in good funds on or before each interest or principal payment or Call Date, moneys sufficient to pay the Aggregate Refunded Bond Payment Requirement from time to time, as set out in the Defeasance Report, and each such remittance shall fully release and discharge the Escrow Agent from any further duty or obligation thereto under this Agreement.

3.07 The Escrow Agent will make no payment of fees, due or to become due, of any Bond Registrar or Paying Agent and, the Village covenants to pay the same as they become due.

3.08 The costs and expenses of the Escrow Agent will be paid by the Village from funds other than those deposited hereunder. The Escrow Agent shall have no lien or right of set-off of any kind on the Escrow Account and shall look solely to the Village and its other funds for payment. The Escrow Agent shall charge such fees for its services as are reasonable and usual for like services rendered by similar institutions.

3.09 The Escrow Agent has all the powers and duties herein set forth with no liability in connection with any act or omission to act hereunder, except for its own negligence or willful breach of trust, and shall be under no obligation to institute any suit or action or other proceeding under this Agreement or to enter any appearance in any suit, action or proceeding in which it may be defendant or to take any steps in the enforcement of its, or any, rights and powers hereunder, nor shall be deemed to have failed to take any such action, unless and until it shall

have been indemnified by the Village to its satisfaction against any and all costs and expenses, outlays, counsel fees and other disbursements, including its own reasonable fees, and if any judgment, decree or recovery be obtained by the Escrow Agent, payment of all sums due it, as aforesaid, shall be a first charge against the amount of any such judgment, decree or recovery.

3.10 The Escrow Agent may in good faith buy, sell or hold and deal in any of the Bonds or Refunded Bonds.

3.11 The Refunded Bonds are hereby called for redemption on the Call Date at the redemption prices therefor, all as more particularly shown on **Exhibit A** hereto. The form and time of the giving of the notice of redemption shall be as specified in Section 3.12 hereof.

3.12 The Escrow Agent will cause the Bond Registrar to provide for and give timely notice of the call for redemption of the Refunded Bonds as set forth in the bond ordinance authorizing the issuance and specifying the terms of the Refunded Bonds. The form and time of the giving of notice of redemption shall be as specified in the bond ordinance on file with the Bond Registrar, authorizing the issuance and specifying the terms of the Refunded Bonds. In addition, for any Refunded Bonds held in book-entry-only form, required notice shall also be given to the securities depositories. The Escrow Agent shall act as agent for the Village in performing all acts, giving or causing to be given all notices, and providing such directions to the Bond Registrar to effect the payment and redemption of the Refunded Bonds as aforesaid. The Escrow Agent acknowledges receipt of a certified copy of each such ordinance of the Village authorizing and providing for the issuance of the Refunded Bonds. The Escrow Agent shall cause the Bond Registrar to give such further notices of redemption as may be required by any applicable rule of the SEC, the MSRB (through EMMA), the Comptroller of the Currency, or any other agency or person having appropriate jurisdiction. The Escrow Agent shall also give notice of the defeasance of the Refunded Bonds to the MSRB (through EMMA) within ten (10) business days of the date of the defeasance of the Refunded Bonds. Such notice shall be delivered in such manner and format, and accompanied by such identifying information (including, without limitation, the information set forth on **Exhibit A** attached hereto), as required by the MSRB or SEC at the time of delivery of such notice.

3.13 The Escrow Agent will submit to the Treasurer a statement on each June 1 and December 1, commencing December 1, 2012, itemizing all moneys received by it and all payments made by it under the provisions of this Agreement during the preceding six month period.

3.14 If at any time it shall appear to the Escrow Agent that the available proceeds of the Government Obligations and the Cash Deposit on deposit in the Escrow Account will not be sufficient to make any payment (whether principal, interest or redemption price) due to the holders or registered owners of any of the Refunded Bonds, as and to the extent provided herein, the Escrow Agent shall notify the Village as soon as practicable prior to such date, and the Village agrees that it will from any funds lawfully available for such purpose make up the anticipated deficit so that no default in the making of any such payment will occur.

3.15 The Escrow Agent shall also cause the Paying Agent to give notice of the call of the Refunded Bonds, on or before the date the notice of such redemption is given to the holders

of the Refunded Bonds, to the MSRB through EMMA. Information with respect to procedures for submitting notice can be found at <https://msrb.org>.

ARTICLE IV. COVENANTS AND DIRECTION OF THE VILLAGE

The Village covenants and agrees with the Escrow Agent as follows:

4.01 The Escrow Agent shall have no responsibility or liability whatsoever for (a) any of the recitals of the Village herein, (b) the performance of or compliance with any covenant, condition, term or provision of the Bond Ordinance, and (c) any undertaking or statement of the Village hereunder.

4.02 To the fullest extent it is required under the terms of the Refunded Bonds, the Village will promptly and without delay remit to the Escrow Agent, promptly after receipt of its written request, such sum or sums of money as are necessary to make the payments required under 3.14 hereof and to fully pay and discharge any obligation or obligations or charges, fees or expenses incurred by the Escrow Agent in carrying out any of the duties, terms or provisions of this Agreement. The Village will promptly pay all Bond Registrar fees.

4.03 The Village does hereby waive any rights it may have to pay at maturity or redeem on any other date than as herein specified any of the Refunded Bonds which are refunded under the terms of this Agreement.

4.04 The Village will take any and all further action necessary to ensure that adequate provision is made for the payment of the Refunded Bonds and that the Refunded Bonds are not classified as “arbitrage bonds” under the Code.

ARTICLE V. AMENDMENTS AND IRREVOCABILITY OF AGREEMENT

5.01 This Agreement may be amended or supplemented solely to provide that the Government Obligations or any portion thereof may be sold or redeemed, and moneys derived therefrom invested or reinvested (but only in Qualified Government Obligations which are not redeemable prior to maturity) or disbursed in any manner provided (any such amendment, supplement, direction to sell or redeem or invest, reinvest or disburse to be referred to as a “*Subsequent Action*”), upon submission to the Escrow Agent of each of the following:

A. Certified copy of proceedings of the President and Board of Trustees authorizing the Subsequent Action and copy of the document effecting the Subsequent Action signed by duly designated officers of the Village.

B. An opinion of nationally recognized bond counsel or tax counsel nationally recognized as having an expertise in the area of tax-exempt municipal bonds that the Subsequent Action will not cause the interest on any of the Bonds or any of the Refunded Bonds to become includible in the gross income of the owners for federal income tax purposes and not exempt from federal income taxes of such owners under the laws of the United States of America providing for taxation of income as and to the extent contemplated when such bonds were issued and that the Subsequent Action does not

materially adversely affect the legal rights of the registered owners or holders of any of the Bonds or any of the Refunded Bonds.

C. An opinion of a firm of nationally recognized independent certified public accountants that the amounts, which must consist of funds or receipts from Qualified Government Obligations, not subject to redemption prior to maturity, all of which shall be held hereunder, available or to be available for payment of the Refunded Bonds will remain sufficient after the Subsequent Action to pay when due and as called for redemption all principal of and interest on and redemption price of the Refunded Bonds.

D. Consent of the Bond Insurer and of each particular bond insurer for such insured series of the Refunded Bonds still remaining, *but provided only* if such consent is required pursuant to the original documents of the Village relating to such bond insurance.

5.02 The Village and the Escrow Agent may amend or add to the terms of this Agreement to correct errors, clarify ambiguities or insert inadvertently omitted material but only if any such correction, clarification or insertion has absolutely no adverse impact on the holders or registered owners of any of the Bonds or any of the Refunded Bonds. The Village may supplement this Agreement by providing for notice prior to any amendment to such parties as it may name in any such supplement, which will be effective upon filing with the Escrow Agent.

5.03 Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties and obligations of the Escrow Agent hereunder shall be irrevocable and shall not be subject to amendment by the Escrow Agent and shall be binding on any successor to the Escrow Agent during the term of this Agreement.

5.04 Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties and obligations of the Village hereunder shall be irrevocable and shall not be subject to amendment by the Village and shall be binding on any successor to the President and Board of Trustees during the term of this Agreement.

5.05 Except as provided in 5.01 and 5.02 hereof, all of the rights, powers, duties and obligations of the Treasurer hereunder shall be irrevocable and shall not be subject to amendment by the Treasurer and shall be binding on any successor to said official now in office during the term of this Agreement.

ARTICLE VI. NOTICES

6.01 All notices and communications to the Village and the President and Board of Trustees shall be addressed in writing to:

Finance Director
Village of Orland Park
14700 Ravinia Avenue
Orland Park, Illinois 60462

or at such other address as is furnished from time to time by the Village.

6.02 All notices and communications to the Escrow Agent shall be addressed in writing to:

Amalgamated Bank of Chicago
One West Monroe Street, 3rd Floor
Chicago, Illinois 60603

or at such other address as is furnished from time to time by the Escrow Agent.

6.03 All notices and communications to the Treasurer shall be addressed in writing to:

Treasurer
Village of Orland Park
14700 Ravinia Avenue
Orland Park, Illinois 60462

or at such other address as is furnished from time to time by the Treasurer.

ARTICLE VII. RESIGNATION OF ESCROW AGENT

The Escrow Agent may at any time resign as Escrow Agent under this Agreement by giving 30 days written notice to the Village, and such resignation shall take effect upon the appointment of a successor Escrow Agent by the Village. The Village may select as successor Escrow Agent any financial institution with capital, surplus and undivided profits of at least \$50,000,000 and located within the City of Chicago, Illinois, or the City of New York, Borough of Manhattan, New York, and which is authorized to maintain trust accounts for corporations in Illinois under applicable law.

ARTICLE VIII. TERMINATION OF AGREEMENT

Upon the final disbursement of funds sufficient to pay the Aggregate Refunded Bond Payment Requirement as the same shall become due as hereinabove provided for, the Escrow Agent will transfer any balance remaining in the Escrow Account to the Treasurer with due notice thereof mailed to the Village, and thereupon this Agreement shall terminate.

ARTICLE IX. MISCELLANEOUS

9.01 This Agreement, together with all exhibits thereto, (i) is valid, binding and enforceable against the Village and the Escrow Agent in accordance with its provisions and no conditions exist as to its legal effectiveness; (ii) constitutes the entire agreement between the parties; and (iii) is the final expression of the intentions of the Village and the Escrow Agent. No promises, either expressed or implied, exist between the Village and the Escrow Agent, unless contained herein. This Agreement supersedes all negotiations, representations, warranties, commitments, offers, contracts (of any kind or nature, whether oral or written) prior to or contemporaneous with the execution hereof. This Agreement is the result of negotiations between the Escrow Agent and the Village, and has been reviewed (or have had the opportunity

to be reviewed) by counsel to both such parties, and is the product of all parties thereto. Accordingly, this Agreement shall not be construed more strictly against the Village merely because of the Village's involvement in its preparation.

9.02 This Agreement shall be deemed to be a contract made under and governed by the internal laws of the State of Illinois, and for all purposes shall be construed in accordance with the laws of such State, without giving effect to the choice of law provisions of such State. ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT SHALL BE BROUGHT AND MAINTAINED EXCLUSIVELY IN COURTS HAVING SITUS IN CHICAGO, ILLINOIS.

9.03 Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by, unenforceable or invalid under any jurisdiction, such provision shall as to such jurisdiction, be severable and be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

9.04 Time is of the essence in the performance and observance by the Escrow Agent of each covenant, agreement, provision and term of this Agreement.

9.05 This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

9.06 Any company into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Escrow Agent may sell or transfer all or substantially all of its corporate trust business shall be the successor to such Escrow Agent, without the execution of filing of any paper or any further act, provided that any such successor shall promptly give written notice thereof to the Village.

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IN WITNESS WHEREOF the Village has caused this Agreement to be signed in its name by its President and to be attested by the Village Clerk of the Village under its corporate seal hereunto affixed; and the Escrow Agent, not individually, but in the capacity as hereinabove described, has caused this Agreement to be signed in its corporate name by one of its Vice Presidents and to be attested by one of its Trust Officers under its corporate seal hereunto affixed, all this ____ day of September, 2012.

**VILLAGE OF ORLAND PARK, COOK AND
WILL COUNTIES, ILLINOIS**

By: _____
President

ATTEST:

Village Clerk

[SEAL]

**AMALGAMATED BANK OF CHICAGO
CHICAGO, ILLINOIS**

By: _____
Its Vice President

ATTEST:

Its Trust Officer

[SEAL]

The foregoing Escrow Agreement has been received and acknowledged by me as of the date last written.

Treasurer
Village of Orland Park, Cook and Will
Counties, Illinois

LIST OF EXHIBITS

- A - Refunded Bonds and Call Dates
- B - Government Obligations
- C - Defeasance Report – Cash Flow and Yield Verification Report

EXHIBIT A

Refunded Bonds and Call Date

<u>Maturing December 1</u>	<u>Outstanding Amount</u>	<u>Refunded Amount</u>	<u>Redemption Price</u>	<u>Redemption Date</u>	<u>CUSIP</u>
2015	\$605,000	\$605,000	100%	December 1, 2014	686356JR8
2016	\$630,000	\$630,000	100%	December 1, 2014	686356JS6
2017	\$655,000	\$655,000	100%	December 1, 2014	686356JT4
2018	\$680,000	\$680,000	100%	December 1, 2014	686356JU1
2019	\$710,000	\$710,000	100%	December 1, 2014	686356JV9
2020	\$740,000	\$740,000	100%	December 1, 2014	686356JW7
2021	\$775,000	\$775,000	100%	December 1, 2014	686356JX5
2022	\$810,000	\$810,000	100%	December 1, 2014	686356JY3
2023	\$845,000	\$845,000	100%	December 1, 2014	686356JZ0
2024	\$880,000	\$880,000	100%	December 1, 2014	686356KA3
2025	\$920,000	\$920,000	100%	December 1, 2014	686356KB1

EXHIBIT B

Government Obligations

See attached

EXHIBIT C

Defeasance Report

See attached