

EXTRACT OF MINUTES of the regular public meeting of the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, held at Village Hall, 14700 Ravinia Avenue, in said Village, at 7:00 p.m., on the 20th day of July, 2015.

* * *

The President called the meeting to order and directed the President and Board of Trustees to call the roll.

Upon the roll being called, the following Trustees answered present: _____

_____.

The following Trustees were allowed by a majority of the President and Board of Trustees in accordance with and to the extent allowed by the rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: _____
_____.

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____.

The President announced that the next item of business before the President and Board of Trustees was the consideration of an ordinance providing for the issuance of a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Note to pay the costs of necessary capital expenditures for road construction projects, and the issuance of a not to exceed \$10,000,000 Non-Revolving Tax-Exempt General Obligation Line of Credit Note to pay the costs of necessary capital expenditures for storm water management projects, and providing for the security and for the payment of said notes.

Whereupon Trustee _____ presented and explained, and there was incorporated into the record in full the following Ordinance:

AN ORDINANCE providing for a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for road construction projects, and a not to exceed \$10,000,000 Non-Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for storm water management projects, of the Village of Orland Park, Cook and Will Counties, Illinois, and providing for the security for the Village's obligations under such agreements and payment of said notes.

(the "Ordinance").

Trustee _____ moved and Trustee _____ seconded the motion that the Ordinance as presented be adopted.

A President and Board of Trustees discussion of the matter followed. During the President and Board of Trustees discussion, the President gave a public recital of the nature of the matter, which included a reading of the title of the Ordinance and statements (1) that the Ordinance provided for the issuance of two general obligation line of credit notes for the purpose of paying the costs of necessary capital expenditures for road construction projects and storm water management projects, (2) that the line of credit notes are issuable without referendum pursuant to the home rule powers of the Village, (3) that the Ordinance provides for security for the line of credit notes, and (4) that the Ordinance provides many details for the line of credit notes, including provision for terms and form of the line of credit notes, and appropriations. The President directed that the roll be called for a vote upon the motion to adopt the Ordinance.

Upon the roll being called, the following Trustees voted AYE: _____

_____ and the following Trustees voted NAY: _____ .

Whereupon the President declared the motion carried and the Ordinance adopted, and henceforth did approve and sign the same in open meeting, and did direct the President and

Board of Trustees to record the same in full in the records of the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois.

Other business was duly transacted at said meeting.

Upon motion duly made and carried, the meeting was adjourned.

Village Clerk

AN ORDINANCE providing for a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for road construction projects, and a not to exceed \$10,000,000 Non-Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for storm water management projects, of the Village of Orland Park, Cook and Will Counties, Illinois, and providing for the security for the Village's obligations under such agreements and payment of said notes.

Adopted by the President and Board of Trustees on the 20th day of July, 2015.

Published in Pamphlet Form by authority of the President and Board of Trustees on the 20th day of July, 2015.

AN ORDINANCE providing for a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for road construction projects, and a not to exceed \$10,000,000 Non-Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for storm water management projects, of the Village of Orland Park, Cook and Will Counties, Illinois, and providing for the security for the Village's obligations under such agreements and payment of said notes.

• PREAMBLES •

WHEREAS:

A. The Village of Orland Park, Cook and Will Counties, Illinois (the "*Village*"), is a duly organized municipality under the laws of the State of Illinois, operating generally under the Illinois Municipal Code, as amended; by virtue of its population, is a home rule unit pursuant to the provisions of Section 6 of Article VII of the Constitution of the State of Illinois, and as a home rule unit, the Village may exercise any power or perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt (the Illinois Municipal Code as supplemented and, where in conflict, superseded by said constitutional powers being the "*Act*").

B. Pursuant to the provisions of the Act, the Village has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval.

C. The President and Board of Trustees of the Village (the "*Village Board*") have considered the needs of the Village and its residents and has determined and does hereby determine that it is desirable and in the best interests of the Village to pay the costs of necessary capital expenditures for certain road reconstruction improvements in and for the Village (the "*Necessary Road Expenditures*").

D. The estimated cost of the Necessary Road Expenditures is not less than the sum of \$10,000,000.

E. The Village Board has considered the needs of the Village and its residents and has determined and does hereby determine that it is desirable and in the best interests of the Village to pay the costs of necessary capital expenditures for certain storm water management improvements in and for the Village (the “*Necessary Storm Water Expenditures*”).

F. The estimated cost of the Necessary Storm Water Expenditures is not less than the sum of \$10,000,000.

G. The Village Board hereby expressly determines that it is advisable, necessary and in the best interests of the Village that the Village authorize the execution and delivery of a Revolving Credit Agreement to pay the Necessary Road Expenditures (the “*Road Agreement*” as hereinafter more completely defined) and a Credit Agreement to pay the Necessary Storm Water Expenditures (the “*Storm Water Agreement*” as hereinafter more completely defined and, together with the Road Agreement, the “*Agreements*”).

H. It is in the best interests of the inhabitants of the Village and necessary for the government and affairs of the Village also to authorize the issuance of a Note (the “*Road Note*”) to evidence the obligation to repay the principal of and interest on amounts drawn down by the Village and any other obligation of the Village under such Road Agreement and to authorize the issuance of a Note (the “*Storm Water Note*” and, together with the Road Note, the “*Notes*”) to evidence the obligation to repay the principal of and interest on amounts drawn down by the Village and any other obligations of the Village under such Storm Water Agreement.

I. To such end it is hereby deemed advisable and necessary that the Village Board now adopts this Ordinance so to specify, determine and authorize.

NOW THEREFORE Be It and It Is Hereby Ordained by the President and Board of Trustees of the Village of Orland Park, Cook and Will Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. In addition to such other words and terms used and defined in this Ordinance, the following words and terms used in this Ordinance shall have the following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended.

A. The following words and terms are as defined in the preambles.

Act
Agreements (as hereinafter further defined)
Necessary Road Expenditures
Necessary Storm Water Expenditures
Notes
Road Agreement (as hereinafter further defined)
Road Note
Storm Water Agreement (as hereinafter further defined)
Storm Water Note
Village
Village Board

B. The following words and terms are defined as set forth.

“*Agreements*” means, collectively, the Road Agreement and the Storm Water Agreement.

“*Bank*” means BMO Harris Bank N.A.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Designated Officer*” means the President acting with the Village Manager or acting with the Village Finance Director/Treasurer, and successors or assigns.

“*Face Amount*” means the authorized maximum amount of each of the Notes, as stated on its face.

“*Maturity Date*” means the date on which the principal of each Note is due and owing under the respective Note and the corresponding Agreement.

“*Note Register*” means the books of the Village kept by the Note Registrar to evidence the registration and transfer of the Notes.

“*Note Registrar*” means the Village Treasurer of the Village.

“*Ordinance*” means this Ordinance as originally introduced and adopted and as the same may from time to time be amended or supplemented in accordance with the terms hereof.

“*Paying Agent*” means the Village Treasurer of the Village.

“*Regular Record Date*” means the day immediately prior to any interest payment date on the Note.

“*Road Agreement*” means that certain written agreement providing for the creation of a line of credit for the Village and the issuance of the Road Note to evidence the obligation of the Village to repay amounts due and owing thereunder.

“*Storm Water Agreement*” means that certain written agreement providing for the creation of a line of credit for the Village and the issuance of the Storm Water Note to evidence the obligation of the Village to repay amounts due and owing thereunder.

“*Tax-exempt*” means, with respect to the Notes, the status of interest paid and received thereon as excludable from the gross income of the owners thereof under the Code for federal income tax purposes and as not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, but as taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations.

“*Taxable*” means, with respect to the Notes, the status of interest paid and received thereon as includible in the gross income of the owners thereof under the Code for federal income tax purposes.

Section 2. Findings. The Village Board hereby finds and determines that (a) all of the recitals contained in the preambles to this Ordinance are full, true and correct and hereby incorporates them into this Ordinance by this reference; (b) this Ordinance is adopted pursuant to Section 6 of Article VII of the Illinois Constitution of 1970; (c) it is necessary and in the best interests of the Village that the Village adopt this Ordinance; (d) it is necessary and in the best interests of the Village that the Agreements be executed so as to pay the costs of the Necessary Road Expenditures and the Necessary Storm Water Expenditures; and (e) the execution of the Agreements, the borrowing of money for the purposes authorized therein and the issuance of the Notes is for a proper public purpose and is in the public interest.

Section 3. Execution of the Agreements Authorized. The Village is hereby authorized to enter into the Agreements with the Bank in substantially the forms attached hereto as *Exhibit A*, with such changes to such Agreements as the President or the Village Treasurer shall approve. Each of the President or the Village Treasurer be, and hereby is, authorized, empowered and directed to execute, and his or her execution thereof shall constitute conclusive evidence of the approval of any and all terms contained in the Agreements and the Notes by the Village Board, and the Village Clerk be, and hereby is, authorized, empowered and directed to attest the Agreements and the Notes in the name, for and on behalf of the Village, and thereupon to cause the Agreements to be delivered to the Bank. The Agreements (as executed) are entered into to provide for the loan of the proceeds of the Notes to the Village and the use of such proceeds as aforesaid and to pay the costs of issuing the Notes, in the manner and with the effect therein provided. From and after the execution and delivery of the Agreements, the officers,

employees and agents of the Village are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreements and the Notes as executed and each Designated Officer is hereby authorized to make requests for advances pursuant to the Agreements and the Notes; and the Agreements and the Notes shall constitute, and hereby are made, a part of this Ordinance, and a copy of the Agreements and the Notes shall be placed in the official records of the Village, and shall be available for public inspection at the office of the President and Board of Trustees.

Section 4. Note Details. The Road Note is hereby authorized to be issued to evidence the obligations under the Road Agreement and shall be issued in the principal amount of not to exceed \$10,000,000. The Storm Water Note is hereby authorized to be issued to evidence the obligations under the Storm Water Agreement and shall be issued in the principal amount of not to exceed \$10,000,000. Each of the Notes shall be dated when delivered under the Agreements (the “*Dated Date*”), and the amount of each Note issued, being the sum of the amounts advanced under said Note, not in excess of the Face Amount of said Note, less in each case principal payments made from time to time thereon, shall be the “*Outstanding Principal Amount*” of said Note. The Outstanding Principal Amount of each Note from time to time outstanding shall bear interest at the rate set forth in each Agreement; *provided, however*, that in no event shall such rate exceed the maximum interest rate permitted by law, with interest payable on such date or dates as provided in the Agreements, upon prepayment and on the Maturity Date. The Maturity Date of each Note shall be not later than ten years from the Dated Date.

Each Note shall bear interest on the Outstanding Principal Amount from time to time at the rate provided, in each case from the time advanced until duly paid or provided for, such interest being computed as provided in each Agreement.

Subject to the provisions of the Agreements and the Notes, the interest on and all payments of principal of each Note shall be payable in lawful money of the United States of America, or by electronic funds transfer of lawful money of the United States of America, upon presentation at the office of the Note Registrar; *provided, however*, that so long as a financial institution is the registered owner of each Note, then such payments shall be made by electronic funds transfer or account transfer to the person in whose name each Note is registered as evidenced by the Note Register at the close of business on the applicable Regular Record Date, which payment shall be made in lawful money of the United States of America and (if by check or draft) mailed to the address or (if by funds transfer) transferred to such account of such registered owner as it appears on the Note Register or at such other address or account as may be furnished in writing to the Note Registrar; *and provided, further*, that the final installment of principal of and interest on the Note shall be paid upon surrender in lawful money of the United States of America, at the principal office maintained for the purpose by the Paying Agent or its proper agent.

Each Note shall be redeemable or prepayable prior to maturity at the option of the Village, in whole or in part on any date, at a redemption or prepayment price of par plus accrued interest to the date of redemption or prepayment, plus any amounts owed upon prepayment pursuant to the applicable Agreement.

The Notes shall be substantially in the forms attached to the Agreements and as approved by the President or the Village Treasurer, his or her execution thereof to constitute approval of all terms set forth therein by the Village Board, and shall have impressed or imprinted thereon

the corporate seal of the Village and shall be attested by the manual signature of the Village Clerk, and in case any officer whose signature shall appear on a Note shall cease to be such officer before the delivery of said Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

The execution by the Village of the fully registered Notes and the Agreements shall constitute full and due authorization of the Notes and the Agreements, and the Note Registrar shall thereby be authorized to authenticate, date and deliver the Notes. The person in whose name the Notes shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on the Notes shall be made only to or upon the order of the registered owner thereof or the owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Notes to the extent of the sum or sums so paid.

The Notes shall each have thereon a certificate of authentication duly executed by the Note Registrar as authenticating agent of the Village and showing the date of authentication. The Notes shall not be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Note Registrar by manual signature, and such certificate of authentication upon the Notes shall be conclusive evidence that the Notes have been authenticated and delivered under this Ordinance.

Section 5. Sale and Delivery of Notes. The Notes and the Agreements hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with the Village Treasurer, and be by said Treasurer delivered to the Bank; each Agreement is in all respects ratified, approved and confirmed, it being hereby found and determined that the Agreements and the Notes are in the best interests of

the Village and that no person holding any office of the Village, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Agreements.

Any Designated Officer and such other officers of the Village as may be necessary are hereby authorized to execute such other documents, as may be necessary to implement the Agreements and the transactions contemplated thereby and to effect the issuance and delivery of the Notes, and execution thereof by such officers is hereby deemed conclusive evidence of approval thereof with such changes, additions, insertions, omissions or deletions as such officers may determine, with no further official action of or direction by the Village Board.

Section 6. Security; Payment. The security for the payment of the obligations of the Village under each Note and each Agreement shall be as follows: (a) the full faith and credit general obligation pledge of the Village, to which as and to the extent necessary, for the purpose of providing funds required to pay the interest on the Notes promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity and to pay all other obligations under the Agreements, and (b) all of the taxable property within the Village is subject to a direct annual tax, without limit as to rate or amount; *provided, however,* that (i) a separate tax for the Notes need not be levied for so long as there is no default in payment of any obligation on either Note or either Agreement unless so determined by the Village Board in its discretion and (ii) following a default in payment of any obligation on a Note a separate tax levy shall be placed on file with the County Clerks of Cook and Will Counties, Illinois, no later than the last day permitted for such filings during the then current tax levy year in an amount sufficient to pay all amounts due and payable under the Notes and the Agreements during such year.

The Village covenants and agrees with the Bank that so long the Notes remains outstanding, the Village will take no action or fail to take any action which in any way would

adversely affect the security for the Notes or the ability of the Village to levy and collect taxes, if necessary, to pay its obligations under the Notes and the Agreements.

Section 7. Use of Proceeds, General Fund. Note proceeds and other funds of the Village as noted are hereby appropriated as follows: The drawdown of the principal proceeds of the Road Note shall be set aside in a separate fund, heretofore created, and designated as the “*General Road Fund*,” and be used to pay the Necessary Road Expenditures when due, including costs of issuance of the Road Note, and interest on or principal of the Road Note and any obligations under the Road Agreement at any time there are insufficient funds from other sources to pay the same. The drawdown of the principal proceeds of the Storm Water Note shall be set aside in a separate fund, heretofore created, and designated as the “*General Storm Water Fund*,” and be used to pay the Necessary Storm Water Expenditures when due, including costs of issuance of the Storm Water Note, and interest on or principal of the Storm Water Note and any obligations under the Storm Water Agreement at any time there are insufficient funds from other sources to pay the same. The Village Treasurer shall keep a complete and accurate record of the expenditure of the proceeds of each Note, including the dates of each draw on each Note, the dates the amount of such draw were expended, the purposes of such expenditures by budget item and further detail, including to whom the payment was made, and the useful life of any capital asset for which payment is made. Further, if repayments are made on either Note from time to time, the Treasurer shall at the time of such prepayment allocate same to an expenditure as previously made and shall keep a record of such allocations.

Section 8. General Covenants. The Village covenants and agrees with the Bank that, so long as either Note remains outstanding and unpaid:

- (a) The Village will punctually pay or cause to be paid the principal of and interest on each Note, and all other obligations of the Village under the Agreements in

strict conformity with the terms of the Agreements, the Notes and this Ordinance, and it will faithfully observe and perform all of the conditions, covenants and requirements of this Ordinance, the Agreements and the Notes.

(b) The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries shall be made of all transactions relating to the Necessary Road Expenditures and the Necessary Storm Water Expenditures. Such books of record and accounts shall at all times during business hours be subject to the inspection of the Bank or its representatives authorized in writing.

(c) The Village will furnish a copy of the annual financial statements of the Village to the Bank promptly when such financial statements become available, and in any event, within 210 days of the close of such fiscal year.

(d) The Village will preserve and protect the security of the Notes and the rights of the registered owners of the Notes.

(e) The Village will adopt, make, execute and deliver any and all such further ordinances, resolutions, instruments and assurances as may be reasonably necessary or proper to carry out the intention of, or to facilitate the performance of, this Ordinance, and for the better assuring and confirming unto the registered owner of the Notes of the rights and benefits provided in this Ordinance.

Section 9. General Arbitrage Covenants. The Village hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause either of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise

cause the interest on either Note to be included in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service of the exemption from federal income taxation for interest paid on the Notes, under present rules, the Village is treated as the “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the Internal Revenue Service in connection with such an examination.

The Village also agrees and covenants with the purchasers and holders of the Notes from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Notes and affects the Tax-exempt status of the Notes.

The Village Board hereby authorizes the officials of the Village responsible for issuing the Notes, the same being the Designated Officers, along with the Village Clerk, to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause either Note to be an arbitrage bond and to assure that the interest on each Note will be exempt from federal income taxation. In connection therewith, the Village and the Village Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with Bond Counsel and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Notes; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 10. Registered Form. The Village recognizes that Section 149(a) of the Code requires the Notes to be issued and to remain in fully registered form in order to be and remain Tax-exempt. In this connection, the Village agrees that it will not take any action to permit the Notes to be issued in, or converted into, bearer or coupon form.

Section 11. Reimbursement. None of the proceeds of the Notes will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the Village prior to the date hereof (i) except architectural or engineering costs incurred prior to commencement of any portion of the projects financed by the Notes, (ii) expenditures paid within 60 days of this Ordinance or (iii) expenditures for which an intent to reimburse it as properly declared under Treasury Regulations Section 1.103-18. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.103-18 as to all costs of the projects financed by the Notes, paid after the date hereof and prior to issuance of the Notes.

Section 12. Publication of Ordinance. A full, true and complete copy of this Ordinance shall be published in pamphlet form by authority of the Village Board.

Section 13. Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage and approval.

AYES: _____

NAYS: _____

ABSENT: _____

ADOPTED: July 20, 2015

APPROVED: July 20, 2015

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

RECORDED In Village Records: July 20, 2015.

PUBLISHED in pamphlet form by authority of the Village Board on July 20, 2015.

ATTEST:

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

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF AGENDA, MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Orland Park, Cook and Will Counties, Illinois (the “*Village*”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes and files of the Village and of the President and Board of Trustees (the “*Village Board*”) thereof.

I do further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Village Board held on the 20th day of July, 2015 insofar as the same relates to the adoption of a Ordinance and entitled:

AN ORDINANCE providing for a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for road construction projects, and a not to exceed \$10,000,000 Non-Revolver Tax-Exempt General Obligation Line of Credit Agreement and Note to pay the costs of necessary capital expenditures for storm water management projects, of the Village of Orland Park, Cook and Will Counties, Illinois, and providing for the security for the Village’s obligations under such agreements and payment of said notes.

a true, correct and complete copy of which said Ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Village Board on the adoption of said Ordinance were taken openly; that the vote on the adoption of said Ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting was posted at the location where said meeting was held and the principal office of the Village Board at least 72 hours in advance of the holding of said meeting, that said agenda remained continually posted until the adjournment of aid meeting, and that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, and that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended, and that the Village Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Village Board in the adoption of said Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village
this 20th day of July, 2015.

[SEAL]

Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Orland Park, Cook and Will Counties, Illinois (the “*Village*”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the Village and of the President and Board of Trustees (the “*Village Board*”) thereof.

I do further certify that on the 20th day of July, 2015 there was published in pamphlet form, by authority of the Village Board, a true, correct and complete copy of Ordinance No. _____ of the Village providing for the issuance of a not to exceed \$10,000,000 Revolving Tax-Exempt General Obligation Line of Credit Note and a not to exceed \$10,000,000 Non-Revolution Tax-Exempt General Obligation Line of Credit Note of the Village and that said Ordinance as so published was on said date readily available for public inspection and distribution, in sufficient number to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the Village this 20th day of July, 2015.

[SEAL]

Village Clerk

REVOLVING CREDIT AGREEMENT

dated as of [July __, 2015]

between

VILLAGE OF ORLAND PARK, ILLINOIS

and

BMO HARRIS BANK N.A.

TABLE OF CONTENTS

SECTION	HEADING	PAGE
ARTICLE I	DEFINITIONS AND ACCOUNTING TERMS	1
Section 1.01.	Defined Terms	1
Section 1.02.	Other Interpretive Provisions	13
Section 1.03.	Accounting Terms	14
Section 1.04.	Rounding	14
Section 1.05.	Times of Day	14
ARTICLE II	THE COMMITMENTS AND CREDIT EXTENSIONS	15
Section 2.01.	Loans	15
Section 2.02.	Borrowings and Conversions of Loans	15
Section 2.03.	Prepayments	16
Section 2.04.	Termination or Reduction of Commitment	16
Section 2.05.	Repayment of Loans	17
Section 2.06.	Interest	17
Section 2.07.	Fees	18
Section 2.08.	Computation of Interest and Fees	18
Section 2.09.	Evidence of Debt	19
Section 2.10.	Payments	19
Section 2.11.	Extension of Commitment Termination Date	19
Section 2.12.	Maximum Rate	20
Section 2.13.	Determination of Taxability	20
Section 2.14.	Funding Indemnity	21
ARTICLE III	TAXES, YIELD PROTECTION AND ILLEGALITY	21
Section 3.01.	Taxes	21
Section 3.02.	Increased Costs	23
Section 3.03.	Illegality	25
Section 3.04.	Inability to Determine Rates	25
Section 3.05.	Compensation for Losses	26
Section 3.06.	Survival	26
ARTICLE IV	CONDITIONS PRECEDENT TO BORROWINGS	26
Section 4.01.	Conditions of Initial Borrowing; Authority; Enforceability	26
Section 4.02.	Conditions to All Borrowings	27
Section 4.03.	Conditions to Term Loan	28
Section 4.04.	Payment of Fees and Expenses	29
ARTICLE V	REPRESENTATIONS AND WARRANTIES	29
Section 5.01.	Organization; Due Authorization	29

Section 5.02.	Enforceability.....	29
Section 5.03.	Ordinance.....	29
Section 5.04.	Consents.....	29
Section 5.05.	No Violation.....	29
Section 5.06.	Litigation.....	30
Section 5.07.	Security.....	30
Section 5.08.	Organization.....	30
Section 5.09.	Financial Statements.....	30
Section 5.10.	Absence of Default.....	30
Section 5.11.	Environmental Laws.....	30
Section 5.12.	No Proposed Legal Changes.....	31
Section 5.13.	Solvent.....	31
Section 5.14.	Disclosure.....	31
Section 5.15.	Use of Proceeds; Margin Stock.....	31
Section 5.16.	Investment Company.....	31
Section 5.17.	ERISA.....	31
Section 5.18.	OFAC Sanctions.....	32
Section 5.19.	No Immunity.....	32
ARTICLE VI	COVENANTS.....	32
Section 6.01.	Affirmative Covenants of the Borrower.....	32
ARTICLE VII	DEFAULTS.....	35
Section 7.01.	Events of Default and Remedies.....	35
Section 7.02.	Remedies.....	37
ARTICLE VIII	MISCELLANEOUS.....	37
Section 8.01.	Amendments, Etc.....	37
Section 8.02.	Notices; Effectiveness; Electronic Communication.....	38
Section 8.03.	No Waiver; Cumulative Remedies; Enforcement.....	39
Section 8.04.	Costs and Expenses; Damage Waiver.....	39
Section 8.05.	Payments Set Aside.....	40
Section 8.06.	Successors and Assigns; Participations.....	41
Section 8.07.	Treatment of Certain Information; Confidentiality.....	41
Section 8.08.	Counterparts; Integration; Effectiveness.....	42
Section 8.09.	Survival of Representations and Warranties.....	42
Section 8.10.	Severability.....	42
Section 8.11.	Governing Law; Jurisdiction; Etc.....	43
Section 8.12.	Waiver of Jury Trial.....	44
Section 8.13.	No Advisory or Fiduciary Relationship.....	44
Section 8.14.	Electronic Execution of Certain Documents.....	44
Section 8.15.	USA Patriot Act.....	44
Section 8.16.	Time of the Essence.....	44
Section 8.17.	Entire Agreement.....	45
Section 8.18.	No Third-Party Rights.....	45

SCHEDULES

8.02 — Lender's Lending Office, Certain Addresses for Notices

EXHIBITS

A — Form of Loan Notice
B — Form of Note
C — Form of Compliance Certificate
D — Request For Term Loan

DRAFT

REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (as amended, modified, supplemented or restated from time to time, this “*Agreement*”) is entered into as of [July __, 2015], between the VILLAGE OF ORLAND PARK, ILLINOIS, a municipality and home rule unit of local government duly organized and existing under the Constitution and laws of the State of Illinois (the “*Borrower*”), and BMO Harris Bank N.A., a national banking association (the “*Lender*”).

The Borrower 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 Factor*” means seventy-four percent (74%).

“*Applicable 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	AA+ or above	AA+ or above	Aa1 or above	0.42%
Level 2	AA	AA	Aa2	0.52%
Level 3	AA-	AA-	Aa3	0.62%
Level 4	A+	A+	A1	0.82%
Level 5	A	A	A2	1.02%
Level 6	A-	A-	A3	1.22%
Level 7	BBB+	BBB+	Baa1	1.52%

LEVEL	FITCH RATING	S&P RATING	MOODY'S RATING	APPLICABLE RATE
Level 8	BBB	BBB	Baa2	1.82%
Level 9	BBB-	BBB-	Baa3	2.12%

In the event more than one Rating Agency provides a Rating and there is a split Rating (*i.e.*, the Rating of any of Moody's, S&P or Fitch is at a different Level in the pricing grid set forth above than the rating of either of the other Rating Agencies), the Applicable Rate shall be based upon the Level in which the lowest Rating appears. 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 Borrower 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 Borrower acknowledges, and the Lender agrees, that as of the Closing Date the Applicable Rate is that specified above for Level 1.

"*Authorized Officer*" means the [Mayor, the Chief Financial Officer, the _____] or any other officer of the Borrower authorized to act on its behalf.

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

"*Bank Agreement*" means any 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 or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds or notes of the Borrower or to make loans to the Borrower.

"*Base Rate*" means, for any day, a fluctuating rate of interest per annum equal to the greatest 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%).

"*Borrower*" has the meaning set forth in the introductory paragraph hereto.

"*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 or the Variable Rate Term Loan, on which banks are not dealing in U.S. dollar deposits in the interbank Eurodollar market in London, England.

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, will in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 8.01 hereof.

“*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 Borrower pursuant to Section 2.01, in an aggregate principal amount at any one time outstanding not to exceed the Commitment Amount, as such Commitment Amount may be adjusted from time to time in accordance with this Agreement.

“*Commitment Amount*” means \$10,000,000.

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

(a) **[July __, 2017]**, 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.

“*Debt*” of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable in the ordinary course of business, (iv) all obligations of such Person as lessee under capital leases, (v) all Debts of others secured by a lien on any asset of such Person, whether or not such Debts are assumed by such Person, (vi) all Guarantees by such Person of Debt of other Persons, (vii) all obligations of such

Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under a letter of credit, credit agreement, liquidity facility or other instrument, and (viii) net obligations of such Person under any Swap Contract.

“*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%).

“*Designated Jurisdiction*” means any country or territory to the extent that such country or territory itself is the subject to any Sanction.

“*Determination of Taxability*” means and shall be deemed to have occurred on the first to occur of the following:

(i) on the date when the Borrower files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability has occurred;

(ii) on the date when Lender notifies the Borrower that it has received a written opinion by a nationally recognized firm of attorneys of substantial expertise on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Borrower of such notification from the Lender, the Borrower shall deliver to the Lender a ruling or determination letter issued to or on behalf of the Borrower by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the Borrower shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Borrower, or upon any review or audit of the Borrower or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iv) on the date when the Borrower shall receive notice from the Lender that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in

the gross income of the Lender the interest on the Loan or Term Loan due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) hereunder unless the Borrower has been afforded the reasonable opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from the Lender, the Borrower shall promptly reimburse the Lender for any payments, including any taxes, interest, penalties or other charges the Lender shall be obligated to make as a result of the Determination of Taxability.

“*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, for any Interest Period with respect to a Eurodollar Rate Loan or the calculation of the Commitment Fee Rate, the rate per annum equal to (i) the LIBOR rate quoted by the Lender from Reuters Screen LIBOR1 Page or any successor thereto at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or, (ii) if such rate is not available at such time for any reason, the rate per annum commercially reasonably selected by the Lender to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by Bank of America’s London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; *provided that* in no event shall the Eurodollar Rate be less than 0.00%.

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

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

“*Event of Taxability*” means a (i) change in Law or fact or the interpretation thereof, or the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Borrower, or the failure to take any action by the Borrower, or the making by the Borrower of any misrepresentation herein or in any certificate required to be given in connection with this Agreement) which has the effect of causing interest paid or payable on the Loan or Term Loan to become includable, in whole or in part, in the gross income of the Lender for federal income tax purposes or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury, which decree, judgment or action shall be final under applicable procedural law, in either case, which has the effect of causing interest paid or payable on the

Loan or Term Loan to become includable, in whole or in part, in the gross income of the Lender for federal income tax purposes.

“*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.

“*Fixed Term Loan Rate*” means, (a) a rate per annum determined by the Lender on the Revolving Credit Termination Date, based on the sum of (i) the Applicable Factor multiplied by the 10-year swap rate, *plus* (ii) eighty basis points (0.80%), *plus* (b) effective on the date of any change in the Borrower’s Rating, the Term Rate Margin.

“*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%; *provided*, that subject to Section 2.12 hereof, at no time will the Floating Rate exceed the Maximum Rate.

“*Floating Rate Loan*” means a Loan that bears interest based on the Floating 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 general obligation Debt payable from any moneys, revenues, receipts, income, assets or funds of the Borrower 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 Borrower.

“*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).

“*Guarantee*” means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the “*primary obligor*”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation, or (ii) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Debt or other obligation of any other Person, whether or not such Debt or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Debt to obtain any such Lien). The amount of any Guarantee will be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “*Guarantee*” as a verb has a corresponding meaning.

“*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 Borrower 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.

“*Initial Term Loan Payment Date*” means the first Business Day of the sixth full month to occur at least 180 days following the Commitment Termination Date.

“*Interest Payment Date*” means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan and the Commitment Termination Date; and (b) as to any Floating Rate Loan and the Term Loan, the first Business Day of each month.

“*Interest Period*” means, (i) as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one month thereafter, as selected by the Borrower in its Loan Notice, and (ii) as for a Variable Rate Term Loan, the period commencing on the date such

Variable Rate Term Loan is disbursed to (but excluding) the next Reset Date, and thereafter shall mean the period from (and including) such Reset Date to (but excluding) the next Reset Date (or, if sooner, the Term Loan Maturity Date); *provided* that with respect to each Eurodollar Rate Loan or a Variable Rate Term Loan:

(i) any Interest Period that would otherwise end on a day that is not a Business Day will be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period will end on the next preceding Business Day;

(ii) any Interest Period that begins on the last Business Day of a calendar month (or on which there is no numerically corresponding day in the calendar month at the end of such Interest Period) will end on the last Business Day of the calendar month at the end of such Interest Period; and

(iii) no Interest Period will extend beyond the Commitment Termination Date (with respect to Eurodollar Loans) or Term Loan Maturity Date (with respect to Variable Rate Term Loans).

“*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 Borrower.

“*LIBOR Quoted Rate*” means, for any day, the rate per annum equal to the quotient of (i) 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 which appears on the LIBOR01 Page 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%; the term “LIBOR01 Page” means the display designated as “LIBOR01 Page” on the Reuters Service (or on any successor or substitute page of such service, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by the Lender from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank

market); and the term “*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).

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

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or condition (financial or otherwise) or prospects of the Borrower; (b) a material impairment of the ability of the Borrower to perform its obligations under this Agreement, the Note or the Ordinance; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower of this Agreement, the Note or the Ordinance.

“*Maximum Rate*” means the lesser of (i) eighteen percent (18%) and (ii) the maximum non-usurious lawful rate of interest permitted by applicable law.

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

“*Note*” means a promissory note made by the Borrower in favor of the Lender evidencing Loans and the Term Loan made by the Lender, substantially in the form of Exhibit B.

“*Obligations*” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under this Agreement, the Note or the Ordinance or otherwise with respect to any Loan or Term Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

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

“*Ordinance*” means that certain ordinance adopted by the Village Council of the Borrower on **[July 20, 2015]**.

“*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, or sold or assigned an interest in the Loans or the Term Loan or 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.

“*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 on any day, 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 Debt).

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

“*Related Parties*” means, with respect to any Person, such Person’s Affiliates and the partners, 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.

“*Reset Date*” means the first Business Day of each calendar month.

“*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.

“*Taxable Date*” means the date on which interest on any Loan or Term Loan is first includable in the gross income of the Lender or any participant as a result of an Event of Taxability as such date is established pursuant to a Determination Taxability.

“*Taxable Rate*” shall mean the product of (i) the rate of interest otherwise then applicable to the Loan or Term Loan, and (ii) 1.54.

“*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.

“*Term Loan*” means the term loan made by the Lender to the Borrower pursuant to the terms of Section 2.05(b) hereof.

“*Term Loan Maturity Date*” means, with respect to the Term Loan, the earliest to occur of (i) the tenth (10th) anniversary of the Closing Date, (ii) the date on which this Agreement is terminated by the Borrower and the Lender prior to the Term Loan Maturity Date, and (iii) the date on which the Term Loan becomes due in accordance with Section 7.02 hereof.

“*Term Loan Payment Date*” means (a) the Initial Term Loan Payment Date and the first Business Day of every sixth calendar month to occur thereafter prior to the Term Loan Maturity Date, and (b) the Term Loan Maturity Date.

“*Term Loan Rate*” means the Variable Term Loan Rate or the Fixed Term Loan Rate, as selected by the Borrower pursuant to Section 2.05(b) hereof; *provided* that from and after the occurrence of an Event of Default, “*Term Loan Rate*” shall mean the Default Rate.

“*Term Rate Margin*” means the increase in the applicable Term Loan Rate associated with the Rating, as specified below:

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	TERM RATE MARGIN
Level 1	AA+ or above	AA+ or above	Aa1 or above	0.0%
Level 2	AA	AA	Aa2	0.10%
Level 3	AA-	AA-	Aa3	0.20%
Level 4	A+	A+	A1	0.40%
Level 5	A	A	A2	0.60%
Level 6	A-	A-	A3	0.80%
Level 7	BBB+	BBB+	Baa1	1.10%
Level 8	BBB	BBB	Baa2	1.40%
Level 9	BBB-	BBB-	Baa3	1.70%

In the event all three Rating Agencies provide a Rating and there is a split Rating (*i.e.*, the Rating of any of Moody’s, S&P or Fitch is at a different Level in the pricing grid set forth above than the rating of either of the other Rating Agencies), the increase in the Term Rate Margin shall be based upon the Level in which the lowest Rating appears. Any change in the Term Rate Margin 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 Borrower in connection with the

adoption of a “global” rating scale, each of the Ratings from the Rating Agency in question referred to above refers to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The Borrower acknowledges, and the Lender agrees, that as of the Closing Date the Term Rate Margin is that specified above for Level 1. Upon the occurrence and during the continuance of an Event of Default or in the event that any Rating is suspended, withdrawn or is otherwise unavailable for credit related reasons, the Term Loan Rate shall equal the Default Rate.

“*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.

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

“*Unutilized Fee Rate*” means 0.125% per annum.

“*Variable Rate Term Loans*” means a Term Loan that bears interest at the Variable Term Loan Rate.

“*Variable Term Loan Rate*” means a rate per annum equal to the sum of (i) the product of the Applicable Factor and the Eurodollar Rate, plus (ii) eighty basis points (0.80%) plus, effective on the first Business Day of the next calendar month following any change in the Borrower’s Rating, the Term Rate Margin.

“*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 Borrower or the Lender shall so request, the Lender and the Borrower 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 Borrower 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 Borrower 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 Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time outstanding 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 Borrower may borrow under this Section 2.01, prepay under Section 2.03, and reborrow under this Section 2.01. Loans may be Eurodollar Rate Loans, or, if the Lender has notified the Borrower that the Eurodollar Rate is unavailable in accordance with Section 3.03 or 3.04 hereof, a Floating Rate, as further provided herein.

Section 2.02. Borrowings, Conversions and Continuations of Loans. (a) Each Borrowing, each conversion and each continuation of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans will be made upon the Borrower’s irrevocable notice to the Lender, which may be given by telephone. The Lender must receive each such notice not later than 11:00 a.m., (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans, or of any conversion of Eurodollar Rate Loans to Floating Rate Loans (if the Lender has notified the Borrower that the Eurodollar Rate is unavailable for any reason), and (ii) on the requested date of any Borrowing of Floating Rate Loans (if the Lender has notified the Borrower that the Eurodollar Rate is unavailable for any reason). Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Lender of a written Loan Notice, appropriately completed and signed by an Authorized Officer. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof. Each Borrowing of or conversion to Floating Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or a continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted, or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Floating Rate Loans. Any such automatic conversion to Floating Rate Loans will be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans.

(b) 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 Borrower 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 Borrower in the applicable Loan

Notice, in each case in accordance with instructions provided to (and reasonably acceptable to) the Lender by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Lender, and the Lender may demand that any or all of the then outstanding Eurodollar Rate Loans be converted immediately to Floating Rate Loans and the Borrower agrees to pay all amounts due under Section 3.05 in accordance with the terms thereof due to any such conversion upon receipt of invoice of such charges.

(d) The Lender shall promptly notify the Borrower of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate and the date on which such Interest Period ends.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than six Interest Periods in effect with respect to Loans.

Section 2.03. Prepayments. (a) The Borrower may, upon notice to the Lender, at any time or from time to time voluntarily prepay Loans and the Term Loan in whole or in part without premium or penalty; *provided* that (i) such notice must be received by the Lender not later than 2:00 p.m. (A) one Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Floating Rate Loans or the Term Loan; and (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof; and (iii) any prepayment of Floating Rate Loans or the Term Loan shall be in a principal amount of \$500,000 or a whole multiple of at least \$1,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. If the Borrower gives such notice, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of principal shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05. No amount of the Term Loan paid or prepaid may be reborrowed, and any such prepayment of the outstanding Term Loan pursuant to this Section 2.03(a) will be applied to the principal repayment installments thereof in inverse order of maturity.

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

Section 2.04. Termination or Reduction of Commitment. The Borrower 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 \$1,000 in excess thereof, (iii) the Borrower 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 Borrower shall pay to the Bank a Termination Fee or Reduction Fee, if any, as set forth in Section 2.07(d) hereto. All Commitment 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. (a) The Borrower shall repay to the Lender on the Commitment Termination Date the aggregate principal amount of Loans outstanding on such date.

(b) Subject to the satisfaction of the terms and conditions of Section 4.03 hereof, if the Borrower elects not to repay the Loans on the Commitment Termination Date, and has requested that such Loans be converted to a Term Loan in accordance with Section 2.11(b) hereof, on the Commitment Termination Date the Outstanding Amount of the Loans will convert into a Term Loan and the proceeds of such Term Loan shall immediately be used to pay in full the Loans. The Borrower shall elect at least 60 days prior to the Commitment Termination Date whether the Term Loan shall bear interest at a Fixed Term Loan Rate or a Variable Term Loan Rate. Any Loan not converted to the Term Loan shall be due and payable on the Commitment Termination Date and will bear interest at the Default Rate thereafter, payable on demand.

(c) The principal of the Term Loan shall be due and payable in substantially equal installments due on each Term Loan Payment Date; *provided, however*, that any remaining portion of the Term Loan shall be due and payable no later than the Term Loan Maturity Date.

Section 2.06. Interest. (a) Subject to the provisions of subsection (b) below, (i) each Eurodollar Rate Loan will bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the product of the Eurodollar Rate for such Interest Period times the Applicable Factor, *plus* (B) the Applicable Rate; (ii) each Floating Rate Loan will bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the sum of (A) the product of the Floating Rate times the Applicable Factor, *plus* (B) the Applicable Rate and (iii) the Term Loan will bear interest on the outstanding principal amount thereof at a rate per annum equal to the Term Loan Rate; *provided* that if each Variable Rate Term Loan shall bear interest during each Interest Period it is outstanding at the Variable Term Loan Rate, which rate shall be reset on each Reset Date. Subject to Section 2.12 hereof, at no time shall the interest rate on a Loan or Term Loan, as applicable, be payable in excess of the Maximum Rate. Each invoice for interest sent by the Lender to the Borrower shall include a detailed breakdown of the Eurodollar Rate or Floating Rate, as applicable, for such period being invoiced.

(b) (i) While any Event of Default exists, the Borrower shall pay interest on all outstanding Obligations hereunder (including, without limitation, all Loans and the Term Loan) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

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

(c) Interest on each Loan and the Term 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.

(d) From and after each Taxable Date, any Loan hereunder shall bear interest at the Taxable Rate.

Section 2.07. Fees. (a) *Unutilized Fee.* The Borrower shall pay to the Lender, a Unutilized Fee (the “*Unutilized Fee*”) equal to the product of (i) the Unutilized Fee Rate for such day and (ii) the actual daily amount by which the Commitment Amount exceeds the Outstanding Amount of Loans on such day. The Commitment 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 November, February, May and August (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. Notwithstanding the foregoing, no Unutilized Fee shall be payable if at least twenty-five percent (25%) of the Commitment is outstanding in the form of Loans at the end of each quarterly period.

(b) *Amendment and Waiver Fees.* The Borrower 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 standard waiver or consent relating thereto, a non-refundable fee equal to \$2,500, 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 Borrower 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.

Section 2.08. Computation of Interest and Fees. All computations of fees and interest will be made on the basis of a year of three hundred sixty (360) and actual days elapsed. Interest will accrue on each Loan and the Term Loan for the day on which the Loan or the Term Loan is made, and shall not accrue on a Loan or the Term Loan, or any portion thereof, for the day on which the Loan or such portion is paid, *provided* that any Loan or the Term Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), 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 Borrower 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 Borrower hereunder to pay any amount owing with respect to the Obligations. The Borrower shall execute and deliver to the Lender a Note, which evidences the Lender's Loans and the Term Loan 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 the Term Loan and payments with respect thereto.

Section 2.10. Payments. General. All payments to be made by the Borrower shall be made in Dollars and immediately available funds by wire transfer as directed by the Bank by 12:00 noon in accordance with wire transfer instructions provided by the Bank, on the date specified and without condition or deduction for any counterclaim, defense, recoupment or setoff. Unless the Bank provides written notice to the contrary, payments shall be made to [____], ABA No. [____], Account Name: [____], Account No. [____], Ref: [____], Attention: [____]. If any payment to be made by the Borrower 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. (a) At least **[sixty (60)]** days and no more than **[one hundred and eighty (180)]** days prior to the Commitment Termination Date, the Borrower 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 Borrower pursuant to the preceding sentence, the Lender shall notify the Borrower 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 Borrower written notice of the Lender's election to extend 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 anniversary of the Closing Date.

(b) *Conversion to Term Loan.* At least **[sixty (60)]** days and no more than **[one hundred and eighty (180)]** days prior to the Commitment Termination Date, the Borrower may make a written request to the Lender to convert the Loans to a Term Loan on the Commitment Termination Date. Such request shall be delivered in the form of Exhibit D hereto and shall specify whether the Term Loan is to bear interest at a Fixed Term Loan Rate or a Variable Term Loan Rate. The obligation of the Lender to convert the Loans to a Term Loan shall be subject to the satisfaction of the conditions precedent set forth in Section 4.03 hereof. If such conditions are not satisfied on the date of the request for a Term Loan or on the Commitment Termination Date, the principal of and interest on the Loans shall be due and payable on the Commitment Termination Date.

Section 2.12. Maximum Rate. If the rate of interest payable hereunder exceeds the Maximum Rate for any period for which interest is payable, then (a) interest at the Maximum Rate shall be due and payable with respect to such interest period, and (b) interest at the rate equal to the difference between (i) the rate of interest calculated in accordance with the terms hereof and (ii) the Maximum Rate (the “*Excess Interest*”), will be deferred until such date as the rate of interest calculated in accordance with the terms hereof ceases to exceed the Maximum Rate, at which time the Borrower shall pay to the Lender, with respect to amounts then payable to the Lender that are required to accrue interest hereunder, such portion of the deferred Excess Interest as will cause the rate of interest then paid to the Lender to equal the Maximum Rate, which payments of deferred Excess Interest shall continue to apply to such unpaid amounts hereunder until the earlier of (i) the date of payment in full of all Obligations (other than Excess Interest which has not been recaptured) and on which this Agreement is no longer in effect, and (ii) the date on which all deferred Excess Interest is fully paid to the Lender.

Section 2.13. Determination of Taxability. (a) In the event a Determination of Taxability occurs, the Borrower hereby agrees to pay to the Lender (and if applicable, each Participant) on demand therefor (i) an amount equal to the difference between (A) the amount of interest that would have been paid to the Lender (and if applicable, each Participant) on the Loan or Term Loan during the period for which interest on the Loan or Term Loan is included in the gross income of the Lender (and if applicable, each Participant) if the Loan or Term Loan had borne interest at the Taxable Rate, beginning on the Taxable Date (the “*Taxable Period*”), and (B) the amount of interest actually paid to the Lender (and if applicable, each Participant) during the Taxable Period, and (ii) an amount equal to any interest, penalties or charges owed by the Lender (and if applicable, each Participant) as a result of interest on the Loan or Term Loan becoming included in the gross income of the Lender (and if applicable, each Participant), together with any and all reasonable attorneys’ fees, court costs, or other out-of-pocket costs incurred by the Lender (and if applicable, each Participant) in connection therewith.

(b) Subject to the provisions of clause (c) below, the Lender (and if applicable, each Participant) shall afford the Borrower the opportunity, at the Borrower’s sole cost and expense, to contest (i) the validity of any amendment to the Code which causes the interest on the Loan or Term Loan to be included in the gross income of the Lender (and if applicable, each Participant) or (ii) any challenge to the validity of the tax exemption with respect to the interest on the Loan or Term Loan, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals); and

(c) As a condition precedent to the exercise by the Borrower of its right to contest set forth in paragraph (b) above, the Borrower shall, on demand, immediately reimburse the Lender for any and all expenses (including reasonable attorneys’ fees for services that may be required or desirable, as determined by the Lender in its sole discretion) that may be incurred by the Lender in connection with any such contest, and shall, on demand, immediately reimburse the Lender for any payments, including any taxes, interest, penalties or other charges payable by the Lender (and if applicable, each Participant) for failure to include such interest in its gross income.

Section 2.14. Funding Indemnity. In the event the Lender shall incur any loss, cost, or expense (including, without limitation, any loss, cost, or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by the Lender to make or maintain the Loan or Term Loan or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to the Lender) as a result of the prepayment of the Loan or Term Loan for any reason, whether before or after default, and whether or not such payment is required by any provision of this Agreement, then upon the demand of the Lender, the Borrower shall pay to the Lender a prepayment premium in such amount as will reimburse the Lender for such loss, cost, or expense. If the Lender requests such premium, it shall provide to the Borrower a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such premium in reasonable detail and such certificate shall be conclusive if reasonably determined.

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) Any and all payments by or on account of any obligation of the Borrower 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 Borrower 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 Borrower 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 Borrower, 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 Borrower, 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 Borrower 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 Borrower.* Without limiting the provisions of subsection (a) above, the Borrower 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 Borrower shall, and does hereby, indemnify the Lender, and shall make payment in respect thereof within ten (10) 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 Borrower 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 Borrower 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 Borrower) incurred by or asserted against the Borrower by any Governmental Authority as a result of the failure by the Lender to deliver, or as a result of the inaccuracy, inadequacy or deficiency of, any documentation required to be delivered by the Lender to the Borrower 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 Borrower or the Lender, as the case may be, after any payment of Taxes by the Borrower or by the Lender to a Governmental Authority as provided in this Section 3.01, the Borrower shall deliver to the Lender or the Lender shall deliver to the Borrower, 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 Borrower 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 Borrower, at the time or times reasonably requested by the Borrower, such properly completed and executed documentation reasonably requested by the Borrower 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 Borrower, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower as will enable the Borrower 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 Borrower (and from time to time thereafter upon the reasonable request of the Borrower), 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 Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 3.01, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) 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 Borrower, upon the request of the Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority, *provided*, that the Borrower 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 Borrower 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 Borrower or any other Person.

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

Section 3.02. Increased Costs.

(a) *Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, the Lender (except any reserve requirement contemplated by Section 3.02(e));

(ii) subject the Lender to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on the Lender or the London interbank market any other condition, cost or expense affecting this Agreement, the Loans or the Term Loan made by the Lender or participation therein;

and the result of any of the foregoing increases the cost to the Lender of making or maintaining any Loan or the Term Loan (or of maintaining its obligation to make any such Loan or the Term Loan), or to reduce the amount of any sum received or receivable by the Lender hereunder (whether of principal, interest or any other amount) then, upon request of the Lender, the Borrower will pay to the Lender, such additional amount or amounts as will compensate the Lender, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Lender determines that any Change in Law affecting the Lender or any Lending Office of the Lender or the Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on the Lender's capital or on the capital of the Lender's holding company, if any, as a consequence of this Agreement, the Commitment of the Lender or the Loans or the Term Loan made by, to a level below that which the Lender or the Lender's holding company could have achieved but for such Change in Law (taking into consideration the Lender's policies and the policies of the Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to the Lender, as the case may be, such additional amount or amounts as will compensate Lender or the Lender's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* All payments of amounts referred to in paragraphs (a) and (b) of this Section shall be due and payable, in full, on the date which is thirty (30) days following the Borrower's receipt of notice. A certificate as to such increased cost, increased capital or reduction in return incurred by the Lender as a result of any event mentioned in paragraphs (a) or (b) of this Section setting forth, in reasonable detail, the basis for such calculation and the amount of such calculation shall be submitted by the Lender to the Borrower and shall be deemed conclusive if reasonably determined. In making the determinations contemplated by the above referenced certificate, the Lender may make such reasonable estimates, assumptions, allocations and the like that the Lender in good faith determines to be appropriate; *provided* that the Lender shall provide to the Borrower such additional information in connection with such certificate as the Borrower may reasonably request in writing.

(d) *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.

(e) *Reserves on Eurodollar Rate Loans.* The Borrower shall pay to the Lender, as long as the Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "*Eurocurrency liabilities*"), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by the Lender (as determined by the Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, *provided* the Borrower shall have received at

least 10 days' prior notice of such additional interest from the Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

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 or the Term Loan 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 Borrower, any obligation of the Lender to make or continue Eurodollar Rate Loans or the Variable Rate Term Loan or to convert Floating Rate Loans to Eurodollar Rate Loans or to the Variable Rate Term Loan shall be suspended, until the Lender notifies the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from the Lender, prepay or, if applicable, (i) convert all Eurodollar Rate Loans of the Lender to Floating Rate Loans, either on the last day of the Interest Period therefor, if the Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if the Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (ii) convert the Variable Rate Term Loan to a Fixed Rate Term Loan, either on the last day of the then current Interest Period, if the Lender may lawfully continue to maintain such Variable Rate Term Loan to such day, or immediately, if the Lender may not lawfully continue to maintain such Variable Rate Term Loan. Upon any such prepayment or conversion, the Borrower 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 or any request for the Variable Rate Term Loan that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan or Variable Rate Term Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with the conversion of an existing or proposed Floating Rate Loan or with respect to the Variable Rate Term Loan, or (c) the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or Variable Rate Term Loan does not adequately and fairly reflect the cost to the Lender of funding the Loan or Term Loan, the Lender will promptly so notify the Borrower. Thereafter, the obligation of the Lender to make or maintain Eurodollar Rate Loans or the Variable Rate Term Loan shall be suspended, until the Lender revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or Variable Rate Term Loan or, failing that, will be deemed to have converted such request into a request for a Borrowing of Floating Rate Loans or the Fixed Rate Term Loan, as applicable, in the amount specified therein.

Section 3.05. Compensation for Losses. Upon demand of the Lender from time to time, the Borrower shall promptly compensate the Lender for and hold the Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan or Variable Rate Term Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise); or

(b) any failure by the Borrower (for a reason other than the failure of the Lender to make a Loan) to prepay, borrow, continue or convert any Eurodollar Rate Loan or Variable Rate Term Loan on the date or in the amount notified by the Borrower;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained.

For purposes of calculating amounts payable by the Borrower to the Lender under this Section 3.05, the Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan and the Variable Rate Term Loan made by it at the Variable Rate Term Loan Rate by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan or Variable Rate Term Loan was in fact so funded.

Section 3.06. Survival. All of the Borrower's and Lender's obligations under this Article III survive termination of the Commitment and repayment of all 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 Officer of the Borrower, 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 Borrower in favor of the Lender;
- (iii) a certified copy of the Ordinance and any other ordinances of the Borrower's Village Council (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 Borrower's behalf, all certified in each instance by the Village Council;
- (iv) a favorable opinion of counsel to the Borrower acceptable to the Lender addressed to the Lender, as to the matters set forth concerning the Borrower and this Agreement, the Note and the Ordinance in form and substance satisfactory to the Lender;
- (v) an opinion from tax counsel to the effect that interest on the Loans and the Term Loan is excludable from gross income for federal income tax purposes and such other matters as the Lender shall reasonably request;
- (vi) a certificate signed by an Authorized Officer of the Borrower 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 December 31, 2014 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;
- (vii) recent evidence that the unenhanced long-term General Obligation Debt of the Borrower has been assigned long-term ratings of at least "[_____]" by Moody's, "[_____]" by S&P and "[_____]" by Fitch, respectfully; and
- (viii) 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 honor any Request for Borrowing is subject to the following conditions precedent:

- (a) The representations and warranties of the Borrower 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 5.09 will be deemed to refer to the most recent statements furnished pursuant to clause (b)(i) of Section 6.01.

(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 Borrower will be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied on and as of the date of the applicable Borrowing.

Section 4.03. Conditions to Term Loan. The obligation of the Lender to make any Term Loan is subject to (i) receipt of a request for a Term Loan substantially in the form attached hereto as Exhibit D, (ii) the representations and warranties contained in Article V hereof and in each certificate or other writing delivered to the Lender pursuant hereto on or prior to the Commitment Termination Date being true and correct on the date of the request for the Term Loan and as of the Commitment Termination Date as though made on and as of each such date, except to the extent a representation or warranty relates specifically to an earlier date (in which case such representation or warranty shall be true and correct as of such date); (iii) no Default or Event of Default has occurred and is continuing on the Commitment Termination Date; and (iv) the Lender shall have received a certificate, signed by an Authorized Officer and dated the date of the request for the Term Loan and the Commitment Termination Date, confirming that all of the foregoing conditions have been satisfied.

Section 4.04. Payment of Fees and Expenses. On or prior to the Closing Date, the Borrower shall have paid the Lender's fees and expenses (including the legal fees of the Lender's counsel).

ARTICLE V

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender as follows:

Section 5.01. Organization; Due Authorization. The Borrower is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois. The Borrower has or had, at the applicable time, full legal right, power and authority to (i) adopt the Ordinance and (ii) enter into, to execute and deliver this Agreement and the Note as provided herein and in the Ordinance. The Borrower has duly authorized and approved the execution and delivery of this Agreement, the Note and the delivery of the Ordinance.

Section 5.02. Enforceability. No further authorization or approval is required for the Borrower's execution and delivery of this Agreement or the Note, and this Agreement, the Ordinance and the Note constitute legal, valid and binding obligations of the Borrower, 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 Borrower's obligations hereunder or thereunder.

Section 5.03. Ordinance. The Village Council has duly adopted the Ordinance, which is in full force and effect. In connection with the execution and delivery of this Agreement and the issuance of the Note, the Borrower has complied in all material respects with the Ordinance, the Constitution of the State 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 Borrower of its obligations hereunder, under the Ordinance or under the Note have been obtained or made.

Section 5.05. No Violation. The adoption of the Ordinance and compliance with the provisions thereof do not, and the execution, delivery and performance of this Agreement and the Note do not and will not violate the Constitution or 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 Borrower is subject, or conflict with in a material manner or constitute on the part of the Borrower a material breach of, or a material default under, any material provision of any

agreement, indenture, mortgage, lease, note, ordinance, resolution, agreement or other instrument to which the Borrower is subject or by which it is bound.

Section 5.06. Litigation. There is 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 Borrower threatened) against the Borrower or any officers of the Borrower in their respective capacities as such (i) questioning the authority of the Borrower to adopt the Ordinance or to issue, or the issuance or validity of this Agreement, the Note or any other General Obligation Debt of the Borrower, or (ii) questioning the constitutionality of any statute or the validity of any proceedings authorizing the Ordinance or issuance of this Agreement or the Note, or (iii) questioning the validity or enforceability of the Ordinance, this Agreement or the Note, or (iv) questioning in any manner the Borrower's pledge of its full faith, credit and resources, or (v) which, if adversely determined could reasonably be expected to adversely affect the legality, validity or enforceability of the Ordinance, this Agreement or the Notes on the rights and remedies of the Lender thereunder or (vi) which is reasonably likely to have a Material Adverse Effect.

Section 5.07. Security. Pursuant to the Ordinance, the Obligations are supported by a pledge of the full faith and credit of the Borrower and constitute general obligations of the Borrower payable from legally available funds, for which, subject to the provisions of the Ordinance, all of the taxable Property of the Borrower is subject to a direct annual tax, without limit as to rate or amount. The Ordinance constitutes an ongoing appropriation from legally available funds for payment of the Obligations payable pursuant to this Agreement and the Note.

Section 5.08. Organization. The Borrower is a municipal corporation and "home rule unit" as that term is defined in Section 6 of Article VII of the 1970 Constitution of the State.

Section 5.09. Financial Statements. The most recent audited financial statements of the Borrower posted on the Borrower's website and made available to the Lender fairly present the financial position and results of operation of the Borrower as of December 31, 2014, and such financial statements have been prepared in accordance with generally accepted accounting principles as consistently applied to governmental units, except as otherwise noted therein. Except as otherwise disclosed in writing by the Borrower to the Lender prior to the Closing Date, to the knowledge of the Borrower's Chief Financial Officer, no material adverse change in the financial position of the Borrower as shown on such financial statements has occurred since December 31, 2014.

Section 5.10. Absence of Default. No Default or Event of Default has occurred and is continuing, and the Borrower is not in default under any material provision of the Ordinance. The Borrower is not in default under any material agreement or instrument to the extent such default would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement, the Note or the Ordinance the Borrower's ability to pay the Obligations, or the rights, interests, security or remedies of the Lender.

Section 5.11. Environmental Laws. The Borrower has not received notice to the effect that the any of the operations of the Borrower are not in compliance with any of the requirements

of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement or the Note, or the rights, interests, security or remedies of the Lender.

Section 5.12. No Proposed Legal Changes. There is no amendment, or to the knowledge of the Borrower, 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 materially adversely affect the Borrower or the ability of the Borrower to perform its obligations under this Agreement, the Ordinance or the Note, or any right, interest, security or remedy of the Lender.

Section 5.13. Solvent. The Borrower is solvent.

Section 5.14. Disclosure. All information heretofore furnished by the Borrower to the Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (and the ability of the Borrower to perform its obligations under this Agreement or the Note) is, and all such information hereafter furnished by the Borrower to the Lender will be, true, accurate and complete in all material respects or based on reasonable estimates on the date as of which such information is stated or certified and such information does not omit to state a material fact necessary to make such statements and information, in light of the circumstances under which they were made, not misleading in any material respect. The Borrower has disclosed to the Lender in writing any and all facts which materially and adversely affect or may affect (to the extent the Borrower can now reasonably foresee), the business, operations, prospects or condition, financial or otherwise, of the Borrower, or the ability of the Borrower to perform its obligations under this Agreement or the Note.

Section 5.15. Use of Proceeds; Margin Stock. The Borrower shall use the proceeds of the Loans to provide funds for the payment of necessary expenses incurred [**for road improvement projects**] of the Borrower. The Borrower is not engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), or extending credit for the purpose of purchasing or carrying Margin Stock.

Section 5.16. Investment Company. The Borrower is not an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

Section 5.17. ERISA. The Borrower does not maintain or contribute to, and has not maintained or contributed to, any employee pension benefit plan that is subject to Title IV of ERISA or that is subject to the minimum funding standards under Section 412 of the Code.

Section 5.18. OFAC Sanctions. Neither the Borrower, nor, to the knowledge of the Borrower, any Related Party, (a) is currently the subject of any Sanctions, (b) is located, organized or residing in any Designated Jurisdiction, or (c) is or has been (within the previous five (5) years) engaged in any transaction with any Person who is now or was then the subject of Sanctions or who is located, organized or residing in any Designated Jurisdiction. The proceeds from the Loans and the Term Loan or the transactions contemplated by this Agreement have not been used, directly or indirectly, to lend, contribute, provide or otherwise be made available to fund any activity or business in any Designated Jurisdiction or to fund any activity or business of any Person located, organized or residing in any Designated Jurisdiction or who is the subject of any Sanctions, or in any other manner that will result in any violation by any Person (including the Lender) of Sanctions.

Section 5.19. No Immunity. Under existing law, the Borrower is not entitled to raise the defense of sovereign immunity in connection with any legal proceeding to enforce or collect upon this Agreement, the Note or the transactions contemplated hereby or thereby, including the payment of the principal of and interest on the Loans or Term Loan or the payment of the other Obligations.

ARTICLE VI

COVENANTS

Section 6.01. Affirmative Covenants of the Borrower. The Borrower will do the following so long as any Obligations remain outstanding under this Agreement or the Note, unless the Lender otherwise consents in writing:

(a) *Further Assurances; Maintenance of Existence.* The Borrower shall execute, acknowledge where appropriate, and deliver, and cause to be executed, acknowledged where appropriate, and delivered, from time to time promptly at the request of the Lender, all such instruments and documents as in the reasonable judgment of the Lender are necessary to comply with this Agreement, the Ordinance and the Note. The Borrower shall maintain its existence as a home rule unit of local government organized and existing under the Constitution and laws of the State of Illinois.

(b) *Information.* The Borrower will furnish, or cause to be furnished, to the Lender, as soon as available, the following documents:

(i) within two hundred ten (210) days after the close of each of its fiscal years, the audited financial statements of the Borrower certified by independent certified public accountants covering the operations of the Borrower for such fiscal year and containing balance sheets, statements of revenues, expenses and changes in retained earnings and statements of cash flows of the Borrower for such fiscal year, all prepared in accordance with GAAP, which the Borrower shall deliver to the Lender or ensure that they have been posted electronically on a website that the Lender has access to;

(ii) within thirty (30) days after the approval thereof, the annual budget of the Borrower, which the Borrower shall deliver to the Lender or ensure that such information has been posted electronically on a website that the Lender has access to;

(iii) within ten (10) Business Days of the Lender's written request, a certificate stating that no Default or Event of Default has occurred which was continuing at the end of such fiscal year and on the date of such certificate or, if a Default or Event of Default has occurred and is continuing, a certificate indicating the nature of such event and the action which the Borrower proposes to take with respect thereto; and

(iv) from time to time, with reasonable promptness, such additional information regarding the financial condition of the Borrower as the Lender may reasonably request in writing.

(c) *Book and Records; Inspection of Records.* The Borrower shall keep adequate records and books of account in which complete entries will be made reflecting all material financial transactions of the Borrower. Upon the reasonable request of the Lender and during normal business hours, the Borrower will give the Lender, or any attorney-in-fact or counsel therefor, access to and permission to examine, copy or make excerpts from any and all books, records and documents under control of the Borrower Comptroller relating to the financial condition of the Borrower and, to the extent permitted by applicable law, visit the properties of the Borrower and to discuss the affairs, finances and accounts of the Borrower with any of the Borrower's officers, trustees and independent auditors (and by this provision the Borrower authorizes said auditors to discuss with the Lender and its agents and representatives the affairs, finances and accounts of the Borrower).

(d) *Compliance With Laws.* The Borrower shall comply in all material respects with all laws, ordinances, investment policies, orders, rules and regulations that may be applicable to it if the failure to comply would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement and the Note.

(e) *Notices.* The Borrower shall promptly furnish, or cause to be furnished, to the Lender (i) notice of the occurrence of any Event of Default or Default as defined herein, (ii) notice of any litigation or administrative proceeding which, if adversely determined, would materially adversely affect the ability of the Borrower to pay its obligations under this Agreement or under any of the Loan Documents to which it is a party, (iii) a copy of any reportable event notice (as described in paragraph b(5)(i)(C) of Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended (17 C.F.R. Sec. 240-15c2-12)), disseminated, distributed or provided in satisfaction of or as may be required pursuant to such requirements (delivery of notice of any such event shall be deemed satisfied if notice has been filed with EMMA and is publicly available), (iv) notice of any change in the Borrower's Ratings within five (5) days of such change taking effect, (v) notice of any other event or condition which could reasonably be

expected to result in a Material Adverse Effect, and (vi) such further financial and other information with respect to the Borrower and its affairs as the Lender may reasonably request from time to time.

(f) *Maintenance of Approvals; Filings, Etc.* The Borrower shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations that may be necessary under any applicable law or regulation (i) for its execution and delivery of this Agreement and the Note and (ii) with respect to the Ordinance to the extent that failure to do so would have a material adverse effect on the Borrower's ability to perform its obligations under this agreement, the Note or the Ordinance, the Borrower's ability to pay when due its Obligations under this Agreement or the Note.

(g) *Use of Proceeds.* The Borrower agrees to use the proceeds of the Loans for the necessary expenses incurred for the **[describe road improvement projects]**.

(h) *Ratings.* The Borrower shall, at all times, cause to be maintained a long-term unenhanced rating on its General Obligation Debt by at least one Rating Agency.

(i) *Compliance with Ordinance.* From and after the date hereof and so long as this Agreement is in effect, except to the extent compliance in any case or cases is waived in writing by the Lender, the Borrower agrees that it will, for the benefit of the Lender, comply with in all material respects abide by all material obligations and undertakings contained in the Ordinance. No amendment or waiver of the Ordinance with respect to the foregoing provisions shall be effective as to this Agreement unless and until specifically agreed to in writing by the Lender with reference to this Agreement.

(j) *Budget and Appropriation.* The Borrower shall cause the appropriate official(s) to take any and all ministerial actions that may be necessary to facilitate the payment of the principal of and interest on the Loans and the Term Loan and the payment of all other Obligations and to include the principal of and interest on the Loans and the Term Loan and the payment of all other Obligations in the annual budget of the Borrower (including any necessary appropriations related thereto).

(k) *Covenant to Levy.* The Borrower agrees that if it determines that it will be, or is unable to, make any payment of principal of or interest on any Loan or Term Loan, the Borrower will take all necessary action to adopt and put in place a levy on all taxable Property in the Village of Orland Park in an amount sufficient to pay all Obligations hereunder as promptly as possible after such Obligations are due.

(l) *No Impairment.* The Borrower will not take any action under the Ordinance or any Loan Document which would materially adversely affect the rights, remedies or security of the Lender with respect to this Agreement or any other Loan Document or which would be reasonably likely to result in a Material Adverse Effect.

(m) *Maintenance of Tax-Exempt Status of Interest.* The Borrower will not take any action or omit to take any action, which, if taken or omitted, would adversely affect the exclusion of interest on the any Loan or Term Loan from gross income for purposes of federal income taxation.

(n) *Other Agreements.* In the event that the Borrower shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Lender in this Agreement, the Borrower shall provide the Lender with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Agreement and the Lender shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The Borrower shall promptly enter into an amendment to this Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and remedies; *provided* that the Lender shall have and maintain the benefit of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies even if the Borrower fails to provide such amendment.

(o) *Sovereign Immunity.* To the fullest extent permitted by law, the Issuer will not assert any immunity it may have as a public entity under the laws of the State from lawsuits with respect to the Loans, the other Obligations, this Agreement or the Note.

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 Borrower fails to pay, or cause to be paid, when due, (i) any amount of principal or interest of any Loan or the Term Loan or (ii) any other Obligation owing to the Lender hereunder and such failure continues for a period of seven (7) Business Days;

(b) any representation, warranty or statement made by or on behalf of the Borrower 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; or the documents, certificates or statements of the Borrower (including unaudited financial reports, budgets, projections and cash flows of the Borrower) furnished to the Lender by or on behalf of the Borrower in connection with the transactions contemplated hereby are materially inaccurate in light of the circumstances under which they were made and as of the date on which they were made;

(c) (i) the Borrower fails to perform or observe any term, covenant or agreement contained in Section 6.01(b)(iii), 6.01(c), 6.01(e)(i), 6.01(g), 6.01(h) or 6.01(i) hereof; or (ii) the Borrower 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 remains uncured for thirty (30) days after the occurrence thereof;

(d) the Borrower defaults in any payment of principal of or premium, if any, or interest on any of its General Obligation Debt and such default continues beyond the expiration of the applicable grace period, if any, or the Borrower fails to perform any other agreement, term or condition contained in any agreement under which any such 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 Borrower 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 Officer of the Borrower or such other party thereto or by any Governmental Authority having jurisdiction, or the Borrower or such other party denies in writing that it has any or further liability or obligation under any such document and the occurrence of any such event would have a material adverse effect on the Borrower's ability to pay its obligations under this Agreement;

(f) any provision of this Agreement, the Note or the Ordinance relating to the Borrower'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 Officer of the Borrower denies or disaffirms the Borrower's obligations under the Agreement, the Note or the Ordinance;

(g) one or more final, unappealable judgments against the Borrower, or attachments against the property of the Borrower, the operation or result of which, individually or in the aggregate, equals or exceeds \$5,000,000 remains unpaid, undischarged, unbonded or undismissed for a period of sixty (60) days;

(h) (i) a debt moratorium, debt restructuring, debt adjustment or comparable restriction is imposed on the repayment when due and payable of the principal of or interest relating to any General Obligation Debt of the Borrower; (ii) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, the Borrower seeks to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or bankrupt or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts; (iii) the Borrower seeks appointment of a receiver, trustee, custodian or other similar official for itself or for any substantial part of the Borrower's property, or the Borrower makes a general assignment for the benefit of its creditors; (iv) there is commenced against the Borrower any case, proceeding or other action of a nature referred to in clause (ii) above which (A) results in an order for such relief or in the appointment of a receiver or similar official or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; (v) there is commenced against the Borrower

any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days after the entry thereof; (vi) the Borrower takes action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), (iii), (iv) or (v) above; or (vii) the Borrower generally does not, or is unable to, or admits in writing its inability to, pay its debts as they become due; or

(i) any of Fitch, Moody's or S&P downgrades its long-term unenhanced rating of any General Obligation Debt of the Borrower to below "BBB-" (or its equivalent), "Baa3" (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 or the Term Loan to be terminated, whereupon such Commitment and obligation will be terminated;

(b) declare the unpaid principal amount of all outstanding Loans and the Term Loan, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under the Note to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; and

(c) 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 and the Term Loan automatically terminates, and the unpaid principal amount of all outstanding Loans and the Term Loan 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 Borrower therefrom, will be effective unless in writing signed by the Lender and the Borrower, 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 Borrower 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 Borrower or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Lender's transmission of materials through the Internet.

(e) *Change of Address, Etc.* Each of the Borrower 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.

(f) *Reliance by the Lender.* The Lender is entitled to rely and act upon any notices (including telephonic or electronic notices) purportedly given by or on behalf of the Borrower

even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Lender and the Related Parties of the Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Lender may be recorded by the Lender, and each of the parties hereto hereby consents to such recording.

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; Damage Waiver. (a) The Borrower 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 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 fees, charges and disbursements of any counsel for the Lender), and shall pay all fees and time charges for attorneys who may be employees of 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 and the Term Loan made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or the Term Loan.

(b) *Indemnification by the Borrower.* To the extent permitted by law, the Borrower shall indemnify the Lender (and any sub-agent thereof) (each 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 Borrower) 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, the Term 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 Borrower, and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, 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 Indemnitee or (y) result from a claim brought by the Borrower or any other party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder, under the Note or the Ordinance, if the Borrower 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) *Waiver of Consequential Damages, Etc.* To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other Person will have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, the Note, the Ordinance or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loans or the Term Loan or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement, the Note or the Ordinance or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence or willful misconduct of such Indemnitee as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(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 the other Obligations.

Section 8.05. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower 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 Borrower 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 and the Term Loan 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 Borrower, 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 Borrower 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 Borrower and the Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (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 Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower 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 Borrower 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 Borrower. For purposes of this Section, “Information” means all information received from the Borrower relating to the Borrower 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 Borrower, *provided* that, in the case of information received from the Borrower 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 Borrower, 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, the Term 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 NONEXCLUSIVE JURISDICTION OF THE 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 AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT, THE NOTE OR THE ORDINANCE SHALL AFFECT ANY RIGHT THAT THE LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE NOTE OR THE ORDINANCE AGAINST BORROWER OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(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 Borrower 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 Borrower, with respect to the Borrower'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 Borrower shall not waive any sovereign immunities from time to time available under the laws of the State of Illinois 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 Borrower 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 or entities 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 Borrower 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 Borrower. Also, the Borrower 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 Borrower 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 Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Lender to identify the Borrower in accordance with the Act. The Borrower 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 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 PAGES TO FOLLOW]

DRAFT

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

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

BMO HARRIS BANK N.A.

By: _____

Name: _____

Title: _____

DRAFT

SCHEDULE 8.02

**LENDER'S LENDING OFFICE,
CERTAIN ADDRESSES FOR NOTICES**

BORROWER:

Village of Orland Park, Illinois
[_____]
Orland Park, Illinois [_____]
Attention: [_____]
Telephone: [_____]
Telecopy: [_____]
Electronic Mail: [_____]

***Borrower's Account
(for loan proceeds):***

[_____]
ABA #: [_____]
Account #: [_____]
Account Name: [_____]

BMO HARRIS BANK N.A., AS LENDER:

with respect to notices other loan administration matters:

BMO Harris Bank N.A.
111 West Monroe Street, Suite 5E
Chicago, Illinois 60603
Attention: Hank Gay
Telephone: (312) 461-2439
Electronic Mail: Hank.Gay@BMO.com

with respect to loan administration (borrowing, paydown, interest, fees, rate setting):

BMO Harris Bank N.A.
[_____]
[_____]
Attention: [_____]
Telephone: [_____]
Telecopy: [_____]
Electronic Mail: [_____]

EXHIBIT A

FORM OF LOAN NOTICE

Date: _____, 20__

To: BMO Harris Bank N.A.
111 West Monroe Street
Chicago, Illinois 60603
Attention: [_____]

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit Agreement, dated as of **[July __, 2015]** (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 Village of Orland Park, Illinois (the “*Borrower*”), and BMO Harris Bank N.A. (the “*Lender*”).

The undersigned hereby requests (select one):

- A Borrowing of Loans A conversion or continuation of Loans

1. On _____ (a Business Day).
2. In the amount of \$_____.
3. Comprised of _____.
[Type of Loan Requested][Floating Rate only available if the Lender has notified the Borrower that the Eurodollar Rate is unavailable]
4. For Eurodollar Rate Loans: with an Interest Period of one month.
[Eurodollar Rate Loan]
5. To the following account:

[Borrower's Account] _____ _____ _____ _____

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

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

DRAFT

EXHIBIT B

FORM OF NOTE

\$10,000,000

[July __, 2015]

FOR VALUE RECEIVED, the undersigned VILLAGE OF ORLAND PARK, ILLINOIS (the "*Borrower*"), hereby promises to pay to BMO HARRIS BANK N.A. or registered assigns (the "*Lender*"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan and the Term Loan from time to time made by the Lender to the Borrower under that certain Revolving Credit Agreement, dated as of [July __, 2015] (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 Borrower and the Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan and the Term Loan from the date of such Loan and the Term Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. All payments of principal and interest shall be made to the Lender in Dollars in immediately available funds as set forth in the Agreement. If any amount is not paid in full when due hereunder, such unpaid amount will bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is the Note referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. The Loans and the Term Loan made by the Lender will be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and the Term Loan and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS.

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

DRAFT

LOANS AND PAYMENTS WITH RESPECT THERETO

DATE	AMOUNT OF LOAN MADE	AMOUNT OF PRINCIPAL OR INTEREST PAID THIS DATE	OUTSTANDING PRINCIPAL BALANCE THIS DATE	NOTATION MADE BY
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

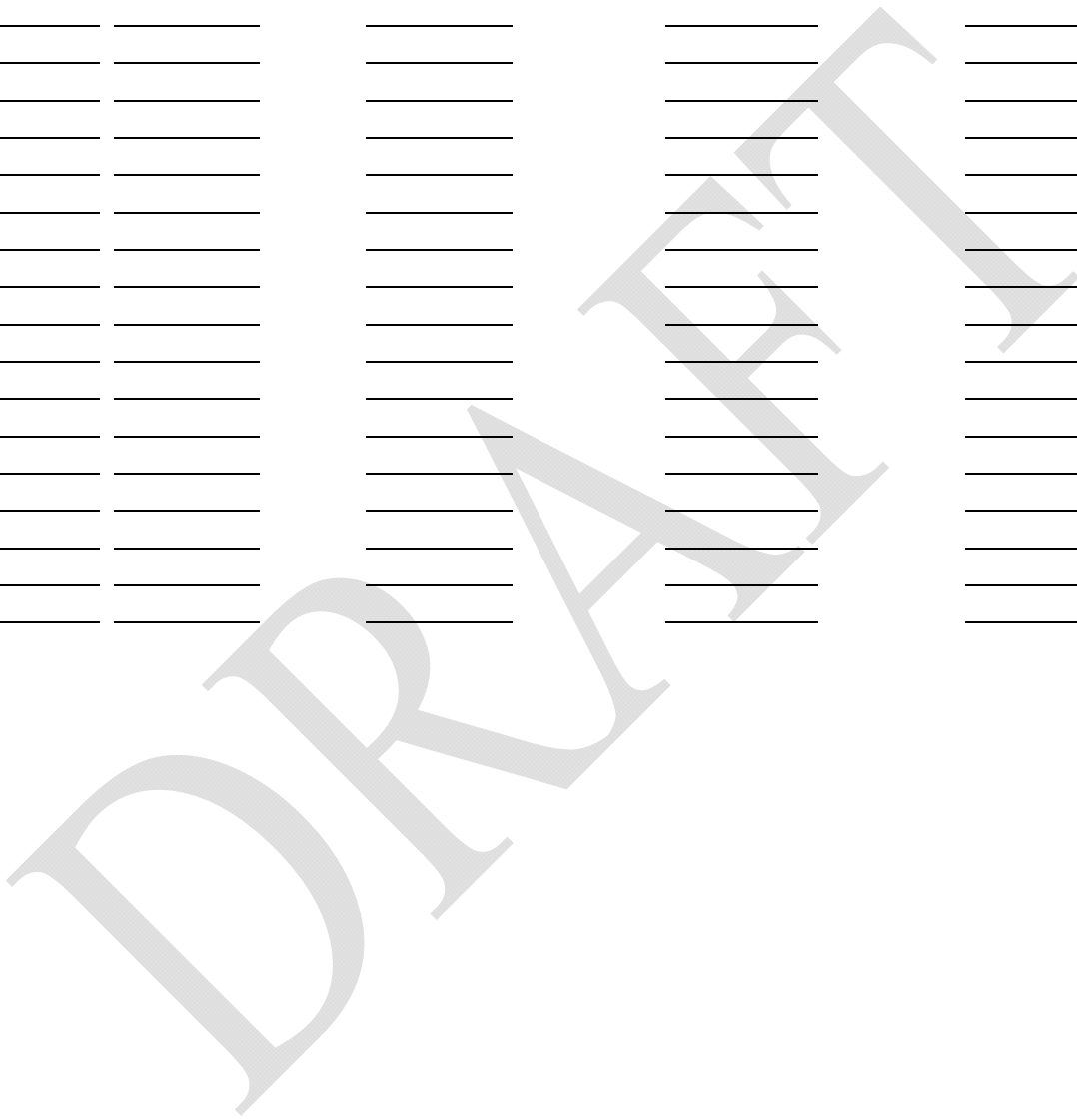


EXHIBIT C

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 [July __, 2015] (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 Village of Orland Park, Illinois (the "Borrower"), and BMO Harris Bank N.A. (the "Lender").

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

1. Attached hereto as Schedule 1 are the year-end audited financial statements required by Section 6.01(b)(i) of the Agreement for the fiscal year of the Borrower 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 Borrower during the accounting period covered by the attached financial statements.

3. A review of the activities of the Borrower during such fiscal period has been made under the supervision of the undersigned with a view to determining whether during such fiscal period the Borrower 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 Borrower 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 Borrower contained in Article V of the Agreement, and/or any representations and warranties of the Borrower 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 5.09 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 _____, _____.

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____
Name: _____
Title: _____

DRAFT

EXHIBIT D

REQUEST FOR TERM LOAN

[TO COME]

DRAFT

CREDIT AGREEMENT

dated as of [July __, 2015]

between

VILLAGE OF ORLAND PARK, ILLINOIS

and

BMO HARRIS BANK N.A.

TABLE OF CONTENTS

SECTION	HEADING	PAGE
ARTICLE I	DEFINITIONS AND ACCOUNTING TERMS	1
Section 1.01.	Defined Terms	1
Section 1.02.	Other Interpretive Provisions	13
Section 1.03.	Accounting Terms.....	14
Section 1.04.	Rounding.....	14
Section 1.05.	Times of Day.....	14
ARTICLE II	THE COMMITMENTS AND CREDIT EXTENSIONS	15
Section 2.01.	Loans.....	15
Section 2.02.	Borrowings and Conversions of Loans.....	15
Section 2.03.	Prepayments.....	16
Section 2.04.	Termination or Reduction of Commitment.....	16
Section 2.05.	Repayment of Loans	17
Section 2.06.	Interest.....	17
Section 2.07.	Fees	18
Section 2.08.	Computation of Interest and Fees	18
Section 2.09.	Evidence of Debt.....	19
Section 2.10.	Payments	19
Section 2.12.	Maximum Rate.....	19
Section 2.13.	Determination of Taxability.....	20
Section 2.14.	Funding Indemnity.....	20
ARTICLE III	TAXES, YIELD PROTECTION AND ILLEGALITY.....	21
Section 3.01.	Taxes	21
Section 3.02.	Increased Costs	23
Section 3.03.	Illegality	24
Section 3.04.	Inability to Determine Rates	25
Section 3.05.	Compensation for Losses.....	25
Section 3.06.	Survival.....	26
ARTICLE IV	CONDITIONS PRECEDENT TO BORROWINGS	26
Section 4.01.	Conditions of Initial Borrowing; Authority; Enforceability.....	26
Section 4.02.	Conditions to All Borrowings.....	27
Section 4.03.	Conditions to Term Loan	28
Section 4.04.	Payment of Fees and Expenses.....	28
ARTICLE V	REPRESENTATIONS AND WARRANTIES.....	28
Section 5.01.	Organization; Due Authorization.....	28
Section 5.02.	Enforceability.....	28

Section 5.03.	Ordinance	29
Section 5.04.	Consents	29
Section 5.05.	No Violation.....	29
Section 5.06.	Litigation.....	29
Section 5.07.	Security	29
Section 5.08.	Organization.....	30
Section 5.09.	Financial Statements	30
Section 5.10.	Absence of Default	30
Section 5.11.	Environmental Laws	30
Section 5.12.	No Proposed Legal Changes.....	30
Section 5.13.	Solvent	30
Section 5.14.	Disclosure	30
Section 5.15.	Use of Proceeds; Margin Stock.....	31
Section 5.16.	Investment Company	31
Section 5.17.	ERISA.....	31
Section 5.18.	OFAC Sanctions	31
Section 5.19.	No Immunity	31
ARTICLE VI	COVENANTS.....	32
Section 6.01.	Affirmative Covenants of the Borrower	32
ARTICLE VII	DEFAULTS.....	35
Section 7.01.	Events of Default and Remedies.....	35
Section 7.02.	Remedies.....	37
ARTICLE VIII	MISCELLANEOUS	37
Section 8.01.	Amendments, Etc.....	37
Section 8.02.	Notices; Effectiveness; Electronic Communication	37
Section 8.03.	No Waiver; Cumulative Remedies; Enforcement.....	38
Section 8.04.	Costs and Expenses; Damage Waiver.....	39
Section 8.05.	Payments Set Aside.....	40
Section 8.06.	Successors and Assigns; Participations	40
Section 8.07.	Treatment of Certain Information; Confidentiality.....	41
Section 8.08.	Counterparts; Integration; Effectiveness.....	42
Section 8.09.	Survival of Representations and Warranties.....	42
Section 8.10.	Severability	42
Section 8.11.	Governing Law; Jurisdiction; Etc.	42
Section 8.12.	Waiver of Jury Trial.....	43
Section 8.13.	No Advisory or Fiduciary Relationship.....	43
Section 8.14.	Electronic Execution of Certain Documents.....	44
Section 8.15.	USA Patriot Act	44
Section 8.16.	Time of the Essence	44
Section 8.17.	Entire Agreement	44
Section 8.18.	No Third-Party Rights.....	44

SCHEDULES

8.02 — Lender's Lending Office, Certain Addresses for Notices

EXHIBITS

A — Form of Loan Notice
B — Form of Note
C — Form of Compliance Certificate
D — Request For Term Loan

CREDIT AGREEMENT

This CREDIT AGREEMENT (as amended, modified, supplemented or restated from time to time, this “*Agreement*”) is entered into as of [July __, 2015], between the VILLAGE OF ORLAND PARK, ILLINOIS, a municipality and home rule unit of local government duly organized and existing under the Constitution and laws of the State of Illinois (the “*Borrower*”), and BMO Harris Bank N.A., a national banking association (the “*Lender*”).

The Borrower has requested that the Lender extend credit, 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 Factor*” means seventy-four percent (74%).

“*Applicable 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	AA+ or above	AA+ or above	Aa1 or above	0.42%
Level 2	AA	AA	Aa2	0.52%
Level 3	AA-	AA-	Aa3	0.62%
Level 4	A+	A+	A1	0.82%
Level 5	A	A	A2	1.02%
Level 6	A-	A-	A3	1.22%
Level 7	BBB+	BBB+	Baa1	1.52%
Level 8	BBB	BBB	Baa2	1.82%

LEVEL	FITCH RATING	S&P RATING	MOODY'S RATING	APPLICABLE RATE
Level 9	BBB-	BBB-	Baa3	2.12%

In the event more than one Rating Agency provides a Rating and there is a split Rating (*i.e.*, the Rating of any of Moody's, S&P or Fitch is at a different Level in the pricing grid set forth above than the rating of either of the other Rating Agencies), the Applicable Rate shall be based upon the Level in which the lowest Rating appears. 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 Borrower 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 Borrower acknowledges, and the Lender agrees, that as of the Closing Date the Applicable Rate is that specified above for Level 1.

"*Authorized Officer*" means the [Mayor, the Chief Financial Officer, the _____] or any other officer of the Borrower authorized to act on its behalf.

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

"*Bank Agreement*" means any 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 or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds or notes of the Borrower or to make loans to the Borrower.

"*Base Rate*" means, for any day, a fluctuating rate of interest per annum equal to the greatest 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%).

"*Borrower*" has the meaning set forth in the introductory paragraph hereto.

"*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 or the Variable Rate Term Loan, on which banks are not dealing in U.S. dollar deposits in the interbank Eurodollar market in London, England.

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, will in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 8.01 hereof.

“*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 Borrower pursuant to Section 2.01, in an aggregate principal amount at any one time outstanding not to exceed the Commitment Amount, as such Commitment Amount may be adjusted from time to time in accordance with this Agreement.

“*Commitment Amount*” means \$10,000,000.

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

- (a) **[July __, 2017]**; and
- (b) the date the Commitment is reduced to zero pursuant to Section 2.04 or Section 7.02 hereof.

“*Debt*” of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable in the ordinary course of business, (iv) all obligations of such Person as lessee under capital leases, (v) all Debts of others secured by a lien on any asset of such Person, whether or not such Debts are assumed by such Person, (vi) all Guarantees by such Person of Debt of other Persons, (vii) all obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under a letter of credit, credit agreement, liquidity facility or other instrument, and (viii) net obligations of such Person under any Swap Contract.

“*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%).

“*Designated Jurisdiction*” means any country or territory to the extent that such country or territory itself is the subject to any Sanction.

“*Determination of Taxability*” means and shall be deemed to have occurred on the first to occur of the following:

(i) on the date when the Borrower files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability has occurred;

(ii) on the date when Lender notifies the Borrower that it has received a written opinion by a nationally recognized firm of attorneys of substantial expertise on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Borrower of such notification from the Lender, the Borrower shall deliver to the Lender a ruling or determination letter issued to or on behalf of the Borrower by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the Borrower shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Borrower, or upon any review or audit of the Borrower or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iv) on the date when the Borrower shall receive notice from the Lender that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of the Lender the interest on the Loan or Term Loan due to the occurrence of an Event of Taxability;

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) hereunder unless the Borrower has been afforded the reasonable opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from the Lender, the Borrower shall promptly reimburse the Lender for any payments, including any taxes, interest, penalties or other charges the Lender shall be obligated to make as a result of the Determination of Taxability.

“*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, for any Interest Period with respect to a Eurodollar Rate Loan or the calculation of the Commitment Fee Rate, the rate per annum equal to (i) the LIBOR rate quoted by the Lender from Reuters Screen LIBOR1 Page or any successor thereto at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period or, (ii) if such rate is not available at such time for any reason, the rate per annum commercially reasonably selected by the Lender to be the rate at which deposits in Dollars for delivery on the first day of such Interest Period in same day funds in the approximate amount of the Eurodollar Rate Loan being made, continued or converted and with a term equivalent to such Interest Period would be offered by Bank of America’s London Branch to major banks in the London interbank eurodollar market at their request at approximately 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period; *provided that* in no event shall the Eurodollar Rate be less than 0.00%.

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

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

“*Event of Taxability*” means a (i) change in Law or fact or the interpretation thereof, or the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Borrower, or the failure to take any action by the Borrower, or the making by the Borrower of any misrepresentation herein or in any certificate required to be given in connection with this Agreement) which has the effect of causing interest paid or payable on the Loan or Term Loan to become includable, in whole or in part, in the gross income of the Lender for federal income tax purposes or (ii) the entry of any decree or judgment by a court of competent jurisdiction, or the taking of any official action by the Internal Revenue Service or the Department of the Treasury, which decree, judgment or action shall be final under applicable procedural law, in either case, which has the effect of causing interest paid or payable on the Loan or Term Loan to become includable, in whole or in part, in the gross income of the Lender for federal income tax purposes.

“*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.

“*Fixed Term Loan Rate*” means, (a) a rate per annum determined by the Lender on the Commitment Termination Date, based on the sum of (i) the Applicable Factor multiplied by the 10-year swap rate, *plus* (ii) eighty basis points (0.80%), *plus* (b) effective on the date of any change in the Borrower’s Rating, the Term Rate Margin.

“*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%; *provided*, that subject to Section 2.12 hereof, at no time will the Floating Rate exceed the Maximum Rate.

“*Floating Rate Loan*” means a Loan that bears interest based on the Floating 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 general obligation Debt payable from any moneys, revenues, receipts, income, assets or funds of the Borrower 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 Borrower.

“*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).

“*Guarantee*” means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the “*primary obligor*”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation, or (ii) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Debt or other obligation of any other Person, whether or not such Debt or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Debt to obtain any such Lien). The amount of any Guarantee will be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “*Guarantee*” as a verb has a corresponding meaning.

“*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 Borrower 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.

“*Initial Term Loan Payment Date*” means the first Business Day of the sixth full month to occur at least 180 days following the Commitment Termination Date.

“*Interest Payment Date*” means, (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan and the Commitment Termination Date; and (b) as to any Floating Rate Loan and the Term Loan, the first Business Day of each month.

“*Interest Period*” means, (i) as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one month thereafter, as selected by the Borrower in its Loan Notice, and (ii) as for a Variable Rate Term Loan, the period commencing on the date such

Variable Rate Term Loan is disbursed to (but excluding) the next Reset Date, and thereafter shall mean the period from (and including) such Reset Date to (but excluding) the next Reset Date (or, if sooner, the Term Loan Maturity Date); *provided* that with respect to each Eurodollar Rate Loan or a Variable Rate Term Loan:

(i) any Interest Period that would otherwise end on a day that is not a Business Day will be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period will end on the next preceding Business Day;

(ii) any Interest Period that begins on the last Business Day of a calendar month (or on which there is no numerically corresponding day in the calendar month at the end of such Interest Period) will end on the last Business Day of the calendar month at the end of such Interest Period; and

(iii) no Interest Period will extend beyond the Commitment Termination Date (with respect to Eurodollar Loans) or Term Loan Maturity Date (with respect to Variable Rate Term Loans).

“*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 Borrower.

“*LIBOR Quoted Rate*” means, for any day, the rate per annum equal to the quotient of (i) 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 which appears on the LIBOR01 Page 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%; the term “LIBOR01 Page” means the display designated as “*LIBOR01 Page*” on the Reuters Service (or on any successor or substitute page of such service, or any successor to or substitute for such service, providing rate quotations comparable to those currently provided on such page of such service, as determined by the Lender from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank

market); and the term “*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).

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

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or condition (financial or otherwise) or prospects of the Borrower; (b) a material impairment of the ability of the Borrower to perform its obligations under this Agreement, the Note or the Ordinance; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower of this Agreement, the Note or the Ordinance.

“*Maximum Rate*” means the lesser of (i) eighteen percent (18%) and (ii) the maximum non-usurious lawful rate of interest permitted by applicable law.

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

“*Note*” means a promissory note made by the Borrower in favor of the Lender evidencing Loans and the Term Loan made by the Lender, substantially in the form of Exhibit B.

“*Obligations*” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under this Agreement, the Note or the Ordinance or otherwise with respect to any Loan or Term Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

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

“*Ordinance*” means that certain ordinance adopted by the Village Council of the Borrower on **[July 20, 2015]**.

“*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, or sold or assigned an interest in the Loans or the Term Loan or 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.

“*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 on any day, 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 Debt).

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

“*Related Parties*” means, with respect to any Person, such Person’s Affiliates and the partners, 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.

“*Reset Date*” means the first Business Day of each calendar month.

“*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.

“*Taxable Date*” means the date on which interest on any Loan or Term Loan is first includable in the gross income of the Lender or any participant as a result of an Event of Taxability as such date is established pursuant to a Determination Taxability.

“*Taxable Rate*” shall mean the product of (i) the rate of interest otherwise then applicable to the Loan or Term Loan, and (ii) 1.54.

“*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.

“*Term Loan*” means the term loan made by the Lender to the Borrower pursuant to the terms of Section 2.05(b) hereof.

“*Term Loan Maturity Date*” means, with respect to the Term Loan, the earliest to occur of (i) the tenth (10th) anniversary of the Closing Date, (ii) the date on which this Agreement is terminated by the Borrower and the Lender prior to the Term Loan Maturity Date, and (iii) the date on which the Term Loan becomes due in accordance with Section 7.02 hereof.

“*Term Loan Payment Date*” means (a) the Initial Term Loan Payment Date and the first Business Day of every sixth calendar month to occur thereafter prior to the Term Loan Maturity Date, and (b) the Term Loan Maturity Date.

“*Term Loan Rate*” means the Variable Term Loan Rate or the Fixed Term Loan Rate, as selected by the Borrower pursuant to Section 2.05(b) hereof; *provided* that from and after the occurrence of an Event of Default, “*Term Loan Rate*” shall mean the Default Rate.

“*Term Rate Margin*” means the increase in the applicable Term Loan Rate associated with the Rating, as specified below:

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	TERM RATE MARGIN
Level 1	AA+ or above	AA+ or above	Aa1 or above	0.0%
Level 2	AA	AA	Aa2	0.10%
Level 3	AA-	AA-	Aa3	0.20%
Level 4	A+	A+	A1	0.40%
Level 5	A	A	A2	0.60%
Level 6	A-	A-	A3	0.80%
Level 7	BBB+	BBB+	Baa1	1.10%
Level 8	BBB	BBB	Baa2	1.40%
Level 9	BBB-	BBB-	Baa3	1.70%

In the event all three Rating Agencies provide a Rating and there is a split Rating (*i.e.*, the Rating of any of Moody’s, S&P or Fitch is at a different Level in the pricing grid set forth above than the rating of either of the other Rating Agencies), the increase in the Term Rate Margin shall be based upon the Level in which the lowest Rating appears. Any change in the Term Rate Margin 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 Borrower in connection with the

adoption of a “global” rating scale, each of the Ratings from the Rating Agency in question referred to above refers to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The Borrower acknowledges, and the Lender agrees, that as of the Closing Date the Term Rate Margin is that specified above for Level 1. Upon the occurrence and during the continuance of an Event of Default or in the event that any Rating is suspended, withdrawn or is otherwise unavailable for credit related reasons, the Term Loan Rate shall equal the Default Rate.

“*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.

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

“*Unutilized Fee Rate*” means 0.125% per annum.

“*Variable Rate Term Loans*” means a Term Loan that bears interest at the Variable Term Loan Rate.

“*Variable Term Loan Rate*” means a rate per annum equal to the sum of (i) the product of the Applicable Factor and the Eurodollar Rate, plus (ii) eighty basis points (0.80%) plus, effective on the first Business Day of the next calendar month following any change in the Borrower’s Rating, the Term Rate Margin.

“*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 Borrower or the Lender shall so request, the Lender and the Borrower 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 Borrower 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 Borrower 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 one or more loans (each such loan, a “*Loan*”) to the Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed on a cumulative basis 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 Borrower may borrow under this Section 2.01 and prepay under Section 2.03. The principal amount of each Loan shall permanently reduce the Commitment Amount, and no amount repaid or prepaid on any Loan may be borrowed again. Loans may be Eurodollar Rate Loans, or, if the Lender has notified the Borrower that the Eurodollar Rate is unavailable in accordance with Section 3.03 or 3.04 hereof, a Floating Rate, as further provided herein.

Section 2.02. Borrowings, Conversions and Continuations of Loans. (a) Each Borrowing, each conversion and each continuation of Loans from one Type to the other, and each continuation of Eurodollar Rate Loans will be made upon the Borrower’s irrevocable notice to the Lender, which may be given by telephone. The Lender must receive each such notice not later than 11:00 a.m., (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans, or of any conversion of Eurodollar Rate Loans to Floating Rate Loans (if the Lender has notified the Borrower that the Eurodollar Rate is unavailable for any reason), and (ii) on the requested date of any Borrowing of Floating Rate Loans (if the Lender has notified the Borrower that the Eurodollar Rate is unavailable for any reason). Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Lender of a written Loan Notice, appropriately completed and signed by an Authorized Officer. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof. Each Borrowing of or conversion to Floating Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or a continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted, or continued, (iv) the Type of Loans to be borrowed or to which existing Loans are to be converted, and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to, Floating Rate Loans. Any such automatic conversion to Floating Rate Loans will be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans.

(b) 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 Borrower 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 Borrower in the applicable Loan Notice, in each case in accordance with instructions provided to (and reasonably acceptable to) the Lender by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of a Default, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Lender, and the Lender may demand that any or all of the then outstanding Eurodollar Rate Loans be converted immediately to Floating Rate Loans and the Borrower agrees to pay all amounts due under Section 3.05 in accordance with the terms thereof due to any such conversion upon receipt of invoice of such charges.

(d) The Lender shall promptly notify the Borrower of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate and the date on which such Interest Period ends.

(e) After giving effect to all Borrowings, all conversions of Loans from one Type to the other, and all continuations of Loans as the same Type, there shall not be more than six Interest Periods in effect with respect to Loans.

Section 2.03. Prepayments. (a) The Borrower may, upon notice to the Lender, at any time or from time to time voluntarily prepay Loans and the Term Loan in whole or in part without premium or penalty; *provided* that (i) such notice must be received by the Lender not later than 2:00 p.m. (A) one Business Days prior to any date of prepayment of Eurodollar Rate Loans and (B) on the date of prepayment of Floating Rate Loans or the Term Loan; and (ii) any prepayment of Eurodollar Rate Loans shall be in a principal amount of \$500,000 or a whole multiple of \$1,000 in excess thereof; and (iii) any prepayment of Floating Rate Loans or the Term Loan shall be in a principal amount of \$500,000 or a whole multiple of at least \$1,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. If the Borrower gives such notice, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of principal shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05. No amount of the Term Loan paid or prepaid may be reborrowed, and any such prepayment of the outstanding Term Loan pursuant to this Section 2.03(a) will be applied to the principal repayment installments thereof in inverse order of maturity.

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

Section 2.04. Termination or Reduction of Commitment. The Borrower 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 \$1,000 in excess thereof, (iii) the Borrower 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 Borrower shall pay to the Bank a Termination Fee or Reduction Fee, if any, as set forth in Section 2.07(d) hereto. All Commitment 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. (a) The Borrower shall repay to the Lender on the Commitment Termination Date the aggregate principal amount of Loans outstanding on such date.

(b) Subject to the satisfaction of the terms and conditions of Section 4.03 hereof, if the Borrower elects not to repay the Loans on the Commitment Termination Date, and has requested that such Loans be converted to a Term Loan in accordance with Section 2.11 hereof, on the Commitment Termination Date the Outstanding Amount of the Loans will convert into a Term Loan and the proceeds of such Term Loan shall immediately be used to pay in full the Loans. The Borrower shall elect at least 60 days prior to the Commitment Termination Date whether the Term Loan shall bear interest at a Fixed Term Loan Rate or a Variable Term Loan Rate. Any Loan not converted to the Term Loan shall be due and payable on the Commitment Termination Date and will bear interest at the Default Rate thereafter, payable on demand.

(c) The principal of the Term Loan shall be due and payable in substantially equal installments due on each Term Loan Payment Date; *provided, however*, that any remaining portion of the Term Loan shall be due and payable no later than the Term Loan Maturity Date.

Section 2.06. Interest. (a) Subject to the provisions of subsection (b) below, (i) each Eurodollar Rate Loan will bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to the sum of (A) the product of the Eurodollar Rate for such Interest Period times the Applicable Factor, *plus* (B) the Applicable Rate; (ii) each Floating Rate Loan will bear interest on the outstanding principal amount thereof from the applicable borrowing date at a rate per annum equal to the sum of (A) the product of the Floating Rate times the Applicable Factor, *plus* (B) the Applicable Rate and (iii) the Term Loan will bear interest on the outstanding principal amount thereof at a rate per annum equal to the Term Loan Rate; *provided* that if each Variable Rate Term Loan shall bear interest during each Interest Period it is outstanding at the Variable Term Loan Rate, which rate shall be reset on each Reset Date. Subject to Section 2.12 hereof, at no time shall the interest rate on a Loan or Term Loan, as applicable, be payable in excess of the Maximum Rate. Each invoice for interest sent by the Lender to the Borrower shall include a detailed breakdown of the Eurodollar Rate or Floating Rate, as applicable, for such period being invoiced.

(b) (i) While any Event of Default exists, the Borrower shall pay interest on all outstanding Obligations hereunder (including, without limitation, all Loans and the Term Loan) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

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

(c) Interest on each Loan and the Term 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.

(d) From and after each Taxable Date, any Loan hereunder shall bear interest at the Taxable Rate.

Section 2.07. Fees. (a) *Unutilized Fee.* The Borrower shall pay to the Lender, a Unutilized Fee (the “*Unutilized Fee*”) equal to the product of (i) the Unutilized Fee Rate for such day and (ii) the actual daily amount by which the Commitment Amount exceeds the Outstanding Amount of Loans on such day. The Commitment 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 November, February, May and August (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. Notwithstanding the foregoing, no Unutilized Fee shall be payable if at least twenty-five percent (25%) of the Commitment is outstanding in the form of Loans at the end of each quarterly period.

(b) *Amendment and Waiver Fees.* The Borrower 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 standard waiver or consent relating thereto, a non-refundable fee equal to \$2,500, 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 Borrower 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.

Section 2.08. Computation of Interest and Fees. All computations of fees and interest will be made on the basis of a year of three hundred sixty (360) and actual days elapsed. Interest will accrue on each Loan and the Term Loan for the day on which the Loan or the Term Loan is made, and shall not accrue on a Loan or the Term Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan or the Term Loan that is repaid on the same day on which it is made shall, subject to Section 2.10(a), 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 Borrower 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 Borrower hereunder to pay any amount owing with respect to the Obligations. The Borrower shall execute and deliver to the Lender a Note, which evidences the Lender's Loans and the Term Loan 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 the Term Loan and payments with respect thereto.

Section 2.10. Payments. General. All payments to be made by the Borrower shall be made in Dollars and immediately available funds by wire transfer as directed by the Bank by 12:00 noon in accordance with wire transfer instructions provided by the Bank, on the date specified and without condition or deduction for any counterclaim, defense, recoupment or setoff. Unless the Bank provides written notice to the contrary, payments shall be made to [____], ABA No. [____], Account Name: [____], Account No. [____], Ref: [____], Attention: [____]. If any payment to be made by the Borrower 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. Conversion to Term Loan. At least [**sixty (60)**] days and no more than [**one hundred and eighty (180)**] days prior to the Commitment Termination Date, the Borrower may make a written request to the Lender to convert the Loans to a Term Loan on the Commitment Termination Date. Such request shall be delivered in the form of Exhibit D hereto and shall specify whether the Term Loan is to bear interest at a Fixed Term Loan Rate or a Variable Term Loan Rate. The obligation of the Lender to convert the Loans to a Term Loan shall be subject to the satisfaction of the conditions precedent set forth in Section 4.03 hereof. If such conditions are not satisfied on the date of the request for a Term Loan or on the Commitment Termination Date, the principal of and interest on the Loans shall be due and payable on the Commitment Termination Date.

Section 2.12. Maximum Rate. If the rate of interest payable hereunder exceeds the Maximum Rate for any period for which interest is payable, then (a) interest at the Maximum Rate shall be due and payable with respect to such interest period, and (b) interest at the rate equal to the difference between (i) the rate of interest calculated in accordance with the terms hereof and (ii) the Maximum Rate (the "*Excess Interest*"), will be deferred until such date as the rate of interest calculated in accordance with the terms hereof ceases to exceed the Maximum Rate, at which time the Borrower shall pay to the Lender, with respect to amounts then payable to the Lender that are required to accrue interest hereunder, such portion of the deferred Excess Interest as will cause the rate of interest then paid to the Lender to equal the Maximum Rate, which payments of deferred Excess Interest shall continue to apply to such unpaid amounts hereunder until the earlier of (i) the date of payment in full of all Obligations (other than Excess

Interest which has not been recaptured) and on which this Agreement is no longer in effect, and (ii) the date on which all deferred Excess Interest is fully paid to the Lender.

Section 2.13. Determination of Taxability. (a) In the event a Determination of Taxability occurs, the Borrower hereby agrees to pay to the Lender (and if applicable, each Participant) on demand therefor (i) an amount equal to the difference between (A) the amount of interest that would have been paid to the Lender (and if applicable, each Participant) on the Loan or Term Loan during the period for which interest on the Loan or Term Loan is included in the gross income of the Lender (and if applicable, each Participant) if the Loan or Term Loan had borne interest at the Taxable Rate, beginning on the Taxable Date (the “*Taxable Period*”), and (B) the amount of interest actually paid to the Lender (and if applicable, each Participant) during the Taxable Period, and (ii) an amount equal to any interest, penalties or charges owed by the Lender (and if applicable, each Participant) as a result of interest on the Loan or Term Loan becoming included in the gross income of the Lender (and if applicable, each Participant), together with any and all reasonable attorneys’ fees, court costs, or other out-of-pocket costs incurred by the Lender (and if applicable, each Participant) in connection therewith.

(b) Subject to the provisions of clause (c) below, the Lender (and if applicable, each Participant) shall afford the Borrower the opportunity, at the Borrower’s sole cost and expense, to contest (i) the validity of any amendment to the Code which causes the interest on the Loan or Term Loan to be included in the gross income of the Lender (and if applicable, each Participant) or (ii) any challenge to the validity of the tax exemption with respect to the interest on the Loan or Term Loan, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals); and

(c) As a condition precedent to the exercise by the Borrower of its right to contest set forth in paragraph (b) above, the Borrower shall, on demand, immediately reimburse the Lender for any and all expenses (including reasonable attorneys’ fees for services that may be required or desirable, as determined by the Lender in its sole discretion) that may be incurred by the Lender in connection with any such contest, and shall, on demand, immediately reimburse the Lender for any payments, including any taxes, interest, penalties or other charges payable by the Lender (and if applicable, each Participant) for failure to include such interest in its gross income.

Section 2.14. Funding Indemnity. In the event the Lender shall incur any loss, cost, or expense (including, without limitation, any loss, cost, or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by the Lender to make or maintain the Loan or Term Loan or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to the Lender) as a result of the prepayment of the Loan or Term Loan for any reason, whether before or after default, and whether or not such payment is required by any provision of this Agreement, then upon the demand of the Lender, the Borrower shall pay to the Lender a prepayment premium in such amount as will reimburse the Lender for such loss, cost, or expense. If the Lender requests such premium, it shall provide to the Borrower a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such premium in reasonable detail and such certificate shall be conclusive if reasonably determined.

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) Any and all payments by or on account of any obligation of the Borrower 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 Borrower 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 Borrower 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 Borrower, 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 Borrower, 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 Borrower 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 Borrower. Without limiting the provisions of subsection (a) above, the Borrower 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 Borrower shall, and does hereby, indemnify the Lender, and shall make payment in respect thereof within ten (10) 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 Borrower 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 Borrower 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 Borrower) incurred by or asserted against the Borrower by any Governmental Authority as a result of the failure by the Lender to deliver, or as a result of the inaccuracy, inadequacy or deficiency of, any documentation required to be delivered by the Lender to the Borrower 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 Borrower or the Lender, as the case may be, after any payment of Taxes by the Borrower or by the Lender to a Governmental Authority as provided in this Section 3.01, the Borrower shall deliver to the Lender or the Lender shall deliver to the Borrower, 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 Borrower 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 Borrower, at the time or times reasonably requested by the Borrower, such properly completed and executed documentation reasonably requested by the Borrower 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 Borrower, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower as will enable the Borrower 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 Borrower (and from time to time thereafter upon the reasonable request of the Borrower), 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 Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 3.01, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) 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 Borrower, upon the request of the Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority, *provided*, that the Borrower

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 Borrower 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 Borrower or any other Person.

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

Section 3.02. Increased Costs.

(a) *Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, the Lender (except any reserve requirement contemplated by Section 3.02(e));

(ii) subject the Lender to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on the Lender or the London interbank market any other condition, cost or expense affecting this Agreement, the Loans or the Term Loan made by the Lender or participation therein;

and the result of any of the foregoing increases the cost to the Lender of making or maintaining any Loan or the Term Loan (or of maintaining its obligation to make any such Loan or the Term Loan), or to reduce the amount of any sum received or receivable by the Lender hereunder (whether of principal, interest or any other amount) then, upon request of the Lender, the Borrower will pay to the Lender, such additional amount or amounts as will compensate the Lender, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Lender determines that any Change in Law affecting the Lender or any Lending Office of the Lender or the Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on the Lender's capital or on the capital of the Lender's holding company, if any, as a consequence of this Agreement, the Commitment of the Lender or the Loans or the Term Loan made by, to a level below that which the Lender or the Lender's holding company could have achieved but for

such Change in Law (taking into consideration the Lender's policies and the policies of the Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to the Lender, as the case may be, such additional amount or amounts as will compensate Lender or the Lender's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* All payments of amounts referred to in paragraphs (a) and (b) of this Section shall be due and payable, in full, on the date which is thirty (30) days following the Borrower's receipt of notice. A certificate as to such increased cost, increased capital or reduction in return incurred by the Lender as a result of any event mentioned in paragraphs (a) or (b) of this Section setting forth, in reasonable detail, the basis for such calculation and the amount of such calculation shall be submitted by the Lender to the Borrower and shall be deemed conclusive if reasonably determined. In making the determinations contemplated by the above referenced certificate, the Lender may make such reasonable estimates, assumptions, allocations and the like that the Lender in good faith determines to be appropriate; *provided* that the Lender shall provide to the Borrower such additional information in connection with such certificate as the Borrower may reasonably request in writing.

(d) *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.

(e) *Reserves on Eurodollar Rate Loans.* The Borrower shall pay to the Lender, as long as the Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurocurrency funds or deposits (currently known as "*Eurocurrency liabilities*"), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by the Lender (as determined by the Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, *provided* the Borrower shall have received at least 10 days' prior notice of such additional interest from the Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

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 or the Term Loan 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 Borrower, any obligation of the Lender to make or continue Eurodollar Rate Loans or the Variable Rate Term Loan or to convert Floating Rate Loans to Eurodollar Rate Loans or to the Variable Rate Term Loan shall be suspended, until the Lender notifies the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, the Borrower shall, upon demand from the Lender, prepay or, if applicable, (i) convert all Eurodollar Rate Loans of the Lender to Floating Rate Loans, either on the last day of the Interest Period therefor, if the Lender may

lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if the Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (ii) convert the Variable Rate Term Loan to a Fixed Rate Term Loan, either on the last day of the then current Interest Period, if the Lender may lawfully continue to maintain such Variable Rate Term Loan to such day, or immediately, if the Lender may not lawfully continue to maintain such Variable Rate Term Loan. Upon any such prepayment or conversion, the Borrower 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 or any request for the Variable Rate Term Loan that (a) Dollar deposits are not being offered to banks in the London interbank eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan or Variable Rate Term Loan, (b) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with the conversion of an existing or proposed Floating Rate Loan or with respect to the Variable Rate Term Loan, or (c) the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or Variable Rate Term Loan does not adequately and fairly reflect the cost to the Lender of funding the Loan or Term Loan, the Lender will promptly so notify the Borrower. Thereafter, the obligation of the Lender to make or maintain Eurodollar Rate Loans or the Variable Rate Term Loan shall be suspended, until the Lender revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans or Variable Rate Term Loan or, failing that, will be deemed to have converted such request into a request for a Borrowing of Floating Rate Loans or the Fixed Rate Term Loan, as applicable, in the amount specified therein.

Section 3.05. Compensation for Losses. Upon demand of the Lender from time to time, the Borrower shall promptly compensate the Lender for and hold the Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Eurodollar Rate Loan or Variable Rate Term Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration, or otherwise); or

(b) any failure by the Borrower (for a reason other than the failure of the Lender to make a Loan) to prepay, borrow, continue or convert any Eurodollar Rate Loan or Variable Rate Term Loan on the date or in the amount notified by the Borrower;

including any loss of anticipated profits and any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained.

For purposes of calculating amounts payable by the Borrower to the Lender under this Section 3.05, the Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan and the Variable Rate Term Loan made by it at the Variable

Term Loan Rate by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan or Variable Rate Term Loan was in fact so funded.

Section 3.06. Survival. All of the Borrower's and Lender's obligations under this Article III survive termination of the Commitment and repayment of all 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 Officer of the Borrower, 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 Borrower in favor of the Lender;

(iii) a certified copy of the Ordinance and any other ordinances of the Borrower's Village Council (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 Borrower's behalf, all certified in each instance by the Village Council;

(iv) a favorable opinion of counsel to the Borrower acceptable to the Lender addressed to the Lender, as to the matters set forth concerning the Borrower and this Agreement, the Note and the Ordinance in form and substance satisfactory to the Lender;

(v) an opinion from tax counsel to the effect that interest on the Loans and the Term Loan is excludable from gross income for federal income tax purposes and such other matters as the Lender shall reasonably request;

(vi) a certificate signed by an Authorized Officer of the Borrower 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 December 31, 2014 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;

(vii) recent evidence that the unenhanced long-term General Obligation Debt of the Borrower has been assigned long-term ratings of at least “[_____]” by Moody’s, “[_____]” by S&P and “[_____]” by Fitch, respectfully; and

(viii) 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 honor any Request for Borrowing is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower 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 5.09 will be deemed to refer to the most recent statements furnished pursuant to clause (b)(i) of Section 6.01.

(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 Borrower will be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied on and as of the date of the applicable Borrowing.

Section 4.03. Conditions to Term Loan. The obligation of the Lender to make any Term Loan is subject to (i) receipt of a request for a Term Loan substantially in the form attached hereto as Exhibit D, (ii) the representations and warranties contained in Article V hereof and in each certificate or other writing delivered to the Lender pursuant hereto on or prior to the Commitment Termination Date being true and correct on the date of the request for the Term Loan and as of the Commitment Termination Date as though made on and as of each such date, except to the extent a representation or warranty relates specifically to an earlier date (in which case such representation or warranty shall be true and correct as of such date); (iii) no Default or Event of Default has occurred and is continuing on the Commitment Termination Date; and (iv) the Lender shall have received a certificate, signed by an Authorized Officer and dated the date of the request for the Term Loan and the Commitment Termination Date, confirming that all of the foregoing conditions have been satisfied.

Section 4.04. Payment of Fees and Expenses. On or prior to the Closing Date, the Borrower shall have paid the Lender's fees and expenses (including the legal fees of the Lender's counsel).

ARTICLE V

REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender as follows:

Section 5.01. Organization; Due Authorization. The Borrower is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois. The Borrower has or had, at the applicable time, full legal right, power and authority to (i) adopt the Ordinance and (ii) enter into, to execute and deliver this Agreement and the Note as provided herein and in the Ordinance. The Borrower has duly authorized and approved the execution and delivery of this Agreement, the Note and the delivery of the Ordinance.

Section 5.02. Enforceability. No further authorization or approval is required for the Borrower's execution and delivery of this Agreement or the Note, and this Agreement, the Ordinance and the Note constitute legal, valid and binding obligations of the Borrower, 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 Borrower's obligations hereunder or thereunder.

Section 5.03. Ordinance. The Village Council has duly adopted the Ordinance, which is in full force and effect. In connection with the execution and delivery of this Agreement and the issuance of the Note, the Borrower has complied in all material respects with the Ordinance, the Constitution of the State 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 Borrower of its obligations hereunder, under the Ordinance or under the Note have been obtained or made.

Section 5.05. No Violation. The adoption of the Ordinance and compliance with the provisions thereof do not, and the execution, delivery and performance of this Agreement and the Note do not and will not violate the Constitution or 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 Borrower is subject, or conflict with in a material manner or constitute on the part of the Borrower a material breach of, or a material default under, any material provision of any agreement, indenture, mortgage, lease, note, ordinance, resolution, agreement or other instrument to which the Borrower is subject or by which it is bound.

Section 5.06. Litigation. There is 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 Borrower threatened) against the Borrower or any officers of the Borrower in their respective capacities as such (i) questioning the authority of the Borrower to adopt the Ordinance or to issue, or the issuance or validity of this Agreement, the Note or any other General Obligation Debt of the Borrower, or (ii) questioning the constitutionality of any statute or the validity of any proceedings authorizing the Ordinance or issuance of this Agreement or the Note, or (iii) questioning the validity or enforceability of the Ordinance, this Agreement or the Note, or (iv) questioning in any manner the Borrower's pledge of its full faith, credit and resources, or (v) which, if adversely determined could reasonably be expected to adversely affect the legality, validity or enforceability of the Ordinance, this Agreement or the Notes on the rights and remedies of the Lender thereunder or (vi) which is reasonably likely to have a Material Adverse Effect.

Section 5.07. Security. Pursuant to the Ordinance, the Obligations are supported by a pledge of the full faith and credit of the Borrower and constitute general obligations of the Borrower payable from legally available funds, for which, subject to the provisions of the Ordinance, all of the taxable Property of the Borrower is subject to a direct annual tax, without limit as to rate or amount. The Ordinance constitutes an ongoing appropriation from legally available funds for payment of the Obligations payable pursuant to this Agreement and the Note.

Section 5.08. Organization. The Borrower is a municipal corporation and “home rule unit” as that term is defined in Section 6 of Article VII of the 1970 Constitution of the State.

Section 5.09. Financial Statements. The most recent audited financial statements of the Borrower posted on the Borrower’s website and made available to the Lender fairly present the financial position and results of operation of the Borrower as of December 31, 2014, and such financial statements have been prepared in accordance with generally accepted accounting principles as consistently applied to governmental units, except as otherwise noted therein. Except as otherwise disclosed in writing by the Borrower to the Lender prior to the Closing Date, to the knowledge of the Borrower’s Chief Financial Officer, no material adverse change in the financial position of the Borrower as shown on such financial statements has occurred since December 31, 2014.

Section 5.10. Absence of Default. No Default or Event of Default has occurred and is continuing, and the Borrower is not in default under any material provision of the Ordinance. The Borrower is not in default under any material agreement or instrument to the extent such default would have a material adverse effect on the Borrower’s ability to perform its obligations under this Agreement, the Note or the Ordinance the Borrower’s ability to pay the Obligations, or the rights, interests, security or remedies of the Lender.

Section 5.11. Environmental Laws. The Borrower has not received notice to the effect that the any of the operations of the Borrower are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action would have a material adverse effect on the Borrower’s ability to perform its obligations under this Agreement or the Note, or the rights, interests, security or remedies of the Lender.

Section 5.12. No Proposed Legal Changes. There is no amendment, or to the knowledge of the Borrower, 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 materially adversely affect the Borrower or the ability of the Borrower to perform its obligations under this Agreement, the Ordinance or the Note, or any right, interest, security or remedy of the Lender.

Section 5.13. Solvent. The Borrower is solvent.

Section 5.14. Disclosure. All information heretofore furnished by the Borrower to the Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (and the ability of the Borrower to perform its obligations under this Agreement or the Note) is, and all such information hereafter furnished by the Borrower to the Lender will be, true, accurate and complete in all material respects or based on reasonable estimates on the date as of which such information is stated or certified and such information does not omit to state a

material fact necessary to make such statements and information, in light of the circumstances under which they were made, not misleading in any material respect. The Borrower has disclosed to the Lender in writing any and all facts which materially and adversely affect or may affect (to the extent the Borrower can now reasonably foresee), the business, operations, prospects or condition, financial or otherwise, of the Borrower, or the ability of the Borrower to perform its obligations under this Agreement or the Note.

Section 5.15. Use of Proceeds; Margin Stock. The Borrower shall use the proceeds of the Loans to provide funds for the payment of necessary expenses incurred **[for storm water management projects]** of the Borrower. The Borrower is not engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), or extending credit for the purpose of purchasing or carrying Margin Stock.

Section 5.16. Investment Company. The Borrower is not an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940, as amended.

Section 5.17. ERISA. The Borrower does not maintain or contribute to, and has not maintained or contributed to, any employee pension benefit plan that is subject to Title IV of ERISA or that is subject to the minimum funding standards under Section 412 of the Code.

Section 5.18. OFAC Sanctions. Neither the Borrower, nor, to the knowledge of the Borrower, any Related Party, (a) is currently the subject of any Sanctions, (b) is located, organized or residing in any Designated Jurisdiction, or (c) is or has been (within the previous five (5) years) engaged in any transaction with any Person who is now or was then the subject of Sanctions or who is located, organized or residing in any Designated Jurisdiction. The proceeds from the Loans and the Term Loan or the transactions contemplated by this Agreement have not been used, directly or indirectly, to lend, contribute, provide or otherwise be made available to fund any activity or business in any Designated Jurisdiction or to fund any activity or business of any Person located, organized or residing in any Designated Jurisdiction or who is the subject of any Sanctions, or in any other manner that will result in any violation by any Person (including the Lender) of Sanctions.

Section 5.19. No Immunity. Under existing law, the Borrower is not entitled to raise the defense of sovereign immunity in connection with any legal proceeding to enforce or collect upon this Agreement, the Note or the transactions contemplated hereby or thereby, including the payment of the principal of and interest on the Loans or Term Loan or the payment of the other Obligations.

ARTICLE VI

COVENANTS

Section 6.01. Affirmative Covenants of the Borrower. The Borrower will do the following so long as any Obligations remain outstanding under this Agreement or the Note, unless the Lender otherwise consents in writing:

(a) *Further Assurances; Maintenance of Existence.* The Borrower shall execute, acknowledge where appropriate, and deliver, and cause to be executed, acknowledged where appropriate, and delivered, from time to time promptly at the request of the Lender, all such instruments and documents as in the reasonable judgment of the Lender are necessary to comply with this Agreement, the Ordinance and the Note. The Borrower shall maintain its existence as a home rule unit of local government organized and existing under the Constitution and laws of the State of Illinois.

(b) *Information.* The Borrower will furnish, or cause to be furnished, to the Lender, as soon as available, the following documents:

(i) within two hundred ten (210) days after the close of each of its fiscal years, the audited financial statements of the Borrower certified by independent certified public accountants covering the operations of the Borrower for such fiscal year and containing balance sheets, statements of revenues, expenses and changes in retained earnings and statements of cash flows of the Borrower for such fiscal year, all prepared in accordance with GAAP, which the Borrower shall deliver to the Lender or ensure that they have been posted electronically on a website that the Lender has access to;

(ii) within thirty (30) days after the approval thereof, the annual budget of the Borrower, which the Borrower shall deliver to the Lender or ensure that such information has been posted electronically on a website that the Lender has access to;

(iii) within ten (10) Business Days of the Lender's written request, a certificate stating that no Default or Event of Default has occurred which was continuing at the end of such fiscal year and on the date of such certificate or, if a Default or Event of Default has occurred and is continuing, a certificate indicating the nature of such event and the action which the Borrower proposes to take with respect thereto; and

(iv) from time to time, with reasonable promptness, such additional information regarding the financial condition of the Borrower as the Lender may reasonably request in writing.

(c) *Book and Records; Inspection of Records.* The Borrower shall keep adequate records and books of account in which complete entries will be made reflecting

all material financial transactions of the Borrower. Upon the reasonable request of the Lender and during normal business hours, the Borrower will give the Lender, or any attorney-in-fact or counsel therefor, access to and permission to examine, copy or make excerpts from any and all books, records and documents under control of the Borrower Comptroller relating to the financial condition of the Borrower and, to the extent permitted by applicable law, visit the properties of the Borrower and to discuss the affairs, finances and accounts of the Borrower with any of the Borrower's officers, trustees and independent auditors (and by this provision the Borrower authorizes said auditors to discuss with the Lender and its agents and representatives the affairs, finances and accounts of the Borrower).

(d) *Compliance With Laws.* The Borrower shall comply in all material respects with all laws, ordinances, investment policies, orders, rules and regulations that may be applicable to it if the failure to comply would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement and the Note.

(e) *Notices.* The Borrower shall promptly furnish, or cause to be furnished, to the Lender (i) notice of the occurrence of any Event of Default or Default as defined herein, (ii) notice of any litigation or administrative proceeding which, if adversely determined, would materially adversely affect the ability of the Borrower to pay its obligations under this Agreement or under any of the Loan Documents to which it is a party, (iii) a copy of any reportable event notice (as described in paragraph b(5)(i)(C) of Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended (17 C.F.R. Sec. 240-15c2-12)), disseminated, distributed or provided in satisfaction of or as may be required pursuant to such requirements (delivery of notice of any such event shall be deemed satisfied if notice has been filed with EMMA and is publicly available), (iv) notice of any change in the Borrower's Ratings within five (5) days of such change taking effect, (v) notice of any other event or condition which could reasonably be expected to result in a Material Adverse Effect, and (vi) such further financial and other information with respect to the Borrower and its affairs as the Lender may reasonably request from time to time.

(f) *Maintenance of Approvals; Filings, Etc.* The Borrower shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations that may be necessary under any applicable law or regulation (i) for its execution and delivery of this Agreement and the Note and (ii) with respect to the Ordinance to the extent that failure to do so would have a material adverse effect on the Borrower's ability to perform its obligations under this agreement, the Note or the Ordinance, the Borrower's ability to pay when due its Obligations under this Agreement or the Note.

(g) *Use of Proceeds.* The Borrower agrees to use the proceeds of the Loans for the necessary expenses incurred for the **[describe storm water management projects]**.

(h) *Ratings.* The Borrower shall, at all times, cause to be maintained a long-term unenhanced rating on its General Obligation Debt by at least one Rating Agency.

(i) *Compliance with Ordinance.* From and after the date hereof and so long as this Agreement is in effect, except to the extent compliance in any case or cases is waived in writing by the Lender, the Borrower agrees that it will, for the benefit of the Lender, comply with in all material respects abide by all material obligations and undertakings contained in the Ordinance. No amendment or waiver of the Ordinance with respect to the foregoing provisions shall be effective as to this Agreement unless and until specifically agreed to in writing by the Lender with reference to this Agreement.

(j) *Budget and Appropriation.* The Borrower shall cause the appropriate official(s) to take any and all ministerial actions that may be necessary to facilitate the payment of the principal of and interest on the Loans and the Term Loan and the payment of all other Obligations and to include the principal of and interest on the Loans and the Term Loan and the payment of all other Obligations in the annual budget of the Borrower (including any necessary appropriations related thereto).

(k) *Covenant to Levy.* The Borrower agrees that if it determines that it will be, or is unable to, make any payment of principal of or interest on any Loan or Term Loan, the Borrower will take all necessary action to adopt and put in place a levy on all taxable Property in the Village of Orland Park in an amount sufficient to pay all Obligations hereunder as promptly as possible after such Obligations are due.

(l) *No Impairment.* The Borrower will not take any action under the Ordinance or any Loan Document which would materially adversely affect the rights, remedies or security of the Lender with respect to this Agreement or any other Loan Document or which would be reasonably likely to result in a Material Adverse Effect.

(m) *Maintenance of Tax-Exempt Status of Interest.* The Borrower will not take any action or omit to take any action, which, if taken or omitted, would adversely affect the exclusion of interest on the any Loan or Term Loan from gross income for purposes of federal income taxation.

(n) *Other Agreements.* In the event that the Borrower shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Lender in this Agreement, the Borrower shall provide the Lender with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Agreement and the Lender shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The Borrower shall promptly enter into an amendment to this Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and

remedies; *provided* that the Lender shall have and maintain the benefit of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies even if the Borrower fails to provide such amendment.

(o) *Sovereign Immunity.* To the fullest extent permitted by law, the Issuer will not assert any immunity it may have as a public entity under the laws of the State from lawsuits with respect to the Loans, the other Obligations, this Agreement or the Note.

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 Borrower fails to pay, or cause to be paid, when due, (i) any amount of principal or interest of any Loan or the Term Loan or (ii) any other Obligation owing to the Lender hereunder and such failure continues for a period of seven (7) Business Days;

(b) any representation, warranty or statement made by or on behalf of the Borrower 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; or the documents, certificates or statements of the Borrower (including unaudited financial reports, budgets, projections and cash flows of the Borrower) furnished to the Lender by or on behalf of the Borrower in connection with the transactions contemplated hereby are materially inaccurate in light of the circumstances under which they were made and as of the date on which they were made;

(c) (i) the Borrower fails to perform or observe any term, covenant or agreement contained in Section 6.01(b)(iii), 6.01(c), 6.01(e)(i), 6.01(g), 6.01(h) or 6.01(i) hereof; or (ii) the Borrower 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 remains uncured for thirty (30) days after the occurrence thereof;

(d) the Borrower defaults in any payment of principal of or premium, if any, or interest on any of its General Obligation Debt and such default continues beyond the expiration of the applicable grace period, if any, or the Borrower fails to perform any other agreement, term or condition contained in any agreement under which any such 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 Borrower 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 Officer of the Borrower or such other party thereto or by any Governmental Authority having jurisdiction, or the Borrower or such other

party denies in writing that it has any or further liability or obligation under any such document and the occurrence of any such event would have a material adverse effect on the Borrower's ability to pay its obligations under this Agreement;

(f) any provision of this Agreement, the Note or the Ordinance relating to the Borrower'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 Officer of the Borrower denies or disaffirms the Borrower's obligations under the Agreement, the Note or the Ordinance;

(g) one or more final, unappealable judgments against the Borrower, or attachments against the property of the Borrower, the operation or result of which, individually or in the aggregate, equals or exceeds \$5,000,000 remains unpaid, undischarged, unbonded or undismissed for a period of sixty (60) days;

(h) (i) a debt moratorium, debt restructuring, debt adjustment or comparable restriction is imposed on the repayment when due and payable of the principal of or interest relating to any General Obligation Debt of the Borrower; (ii) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, the Borrower seeks to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or bankrupt or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts; (iii) the Borrower seeks appointment of a receiver, trustee, custodian or other similar official for itself or for any substantial part of the Borrower's property, or the Borrower makes a general assignment for the benefit of its creditors; (iv) there is commenced against the Borrower any case, proceeding or other action of a nature referred to in clause (ii) above which (A) results in an order for such relief or in the appointment of a receiver or similar official or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; (v) there is commenced against the Borrower any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its property which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days after the entry thereof; (vi) the Borrower takes action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), (iii), (iv) or (v) above; or (vii) the Borrower generally does not, or is unable to, or admits in writing its inability to, pay its debts as they become due; or

(i) any of Fitch, Moody's or S&P downgrades its long-term unenhanced rating of any General Obligation Debt of the Borrower to below "BBB-" (or its equivalent), "Baa3" (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 or the Term Loan to be terminated, whereupon such Commitment and obligation will be terminated;

(b) declare the unpaid principal amount of all outstanding Loans and the Term Loan, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under the Note to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; and

(c) 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 and the Term Loan automatically terminates, and the unpaid principal amount of all outstanding Loans and the Term Loan 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 Borrower therefrom, will be effective unless in writing signed by the Lender and the Borrower, 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 Borrower 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 Borrower or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Lender's transmission of materials through the Internet.

(e) *Change of Address, Etc.* Each of the Borrower 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.

(f) *Reliance by the Lender.* The Lender is entitled to rely and act upon any notices (including telephonic or electronic notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Lender and the Related Parties of the Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Lender may be recorded by the Lender, and each of the parties hereto hereby consents to such recording.

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; Damage Waiver. (a) The Borrower 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 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 fees, charges and disbursements of any counsel for the Lender), and shall pay all fees and time charges for attorneys who may be employees of 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 and the Term Loan made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or the Term Loan.

(b) *Indemnification by the Borrower.* To the extent permitted by law, the Borrower shall indemnify the Lender (and any sub-agent thereof) (each such Person being called an “Indemnitee”) against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower) other than such Indemnitee 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, the Term 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 Borrower, and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, 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 Indemnitee or (y) result from a claim brought by the Borrower or any other party against an Indemnitee for breach in bad faith of such Indemnitee’s obligations hereunder, under the Note or the Ordinance, if the Borrower 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) *Waiver of Consequential Damages, Etc.* To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other Person will have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, the Note, the Ordinance or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loans or the Term Loan or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement, the Note or the Ordinance or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence or willful misconduct of such Indemnitee as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(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 the other Obligations.

Section 8.05. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower 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 Borrower 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 and the Term Loan 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 Borrower, 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 Borrower 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 Borrower and the Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (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 Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower 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 Borrower 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 Borrower. For purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower 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 Borrower, *provided* that, in the case of information received from the Borrower 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 Borrower, 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, the Term 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 NONEXCLUSIVE JURISDICTION OF THE 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 AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT, THE NOTE OR THE ORDINANCE SHALL AFFECT ANY RIGHT THAT THE LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE NOTE OR THE ORDINANCE AGAINST BORROWER OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(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 Borrower 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 Borrower, with respect to the Borrower'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 Borrower shall not waive any sovereign immunities from time to time available under the laws of the State of Illinois 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 Borrower 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 or entities 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 Borrower 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

Borrower. Also, the Borrower 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 Borrower 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 Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Lender to identify the Borrower in accordance with the Act. The Borrower 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 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 PAGES TO FOLLOW]

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

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

BMO HARRIS BANK N.A.

By: _____

Name: _____

Title: _____

SCHEDULE 8.02

**LENDER'S LENDING OFFICE,
CERTAIN ADDRESSES FOR NOTICES**

BORROWER:

Village of Orland Park, Illinois
[_____]
Orland Park, Illinois [_____]
Attention: [_____]
Telephone: [_____]
Telecopy: [_____]
Electronic Mail: [_____]

***Borrower's Account
(for loan proceeds):***

[_____]
ABA #: [_____]
Account #: [_____]
Account Name: [_____]

BMO HARRIS BANK N.A., AS LENDER:

with respect to notices other loan administration matters:

BMO Harris Bank N.A.
111 West Monroe Street, Suite 5E
Chicago, Illinois 60603
Attention: Hank Gay
Telephone: (312) 461-2439
Electronic Mail: Hank.Gay@BMO.com

with respect to loan administration (borrowing, paydown, interest, fees, rate setting):

BMO Harris Bank N.A.
[_____]
[_____]
Attention: [_____]
Telephone: [_____]
Telecopy: [_____]
Electronic Mail: [_____]

EXHIBIT A

FORM OF LOAN NOTICE

Date: _____, 20__

To: BMO Harris Bank N.A.
111 West Monroe Street
Chicago, Illinois 60603
Attention: [_____]

Ladies and Gentlemen:

Reference is made to that certain Credit Agreement, dated as of [July __, 2015] (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 Village of Orland Park, Illinois (the "Borrower"), and BMO Harris Bank N.A. (the "Lender").

The undersigned hereby requests (select one):

- A Borrowing of Loans A conversion or continuation of Loans

1. On _____ (a Business Day).
2. In the amount of \$_____.
3. Comprised of _____.
[Type of Loan Requested][Floating Rate only available if the Lender has notified the Borrower that the Eurodollar Rate is unavailable]
4. For Eurodollar Rate Loans: with an Interest Period of one month.
[Eurodollar Rate Loan]
5. To the following account:

[Borrower's Account] _____ _____ _____ _____

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

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

EXHIBIT B

FORM OF NOTE

\$10,000,000

[July __, 2015]

FOR VALUE RECEIVED, the undersigned VILLAGE OF ORLAND PARK, ILLINOIS (the "*Borrower*"), hereby promises to pay to BMO HARRIS BANK N.A. or registered assigns (the "*Lender*"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan and the Term Loan from time to time made by the Lender to the Borrower under that certain Credit Agreement, dated as of [July __, 2015] (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 Borrower and the Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan and the Term Loan from the date of such Loan and the Term Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. All payments of principal and interest shall be made to the Lender in Dollars in immediately available funds as set forth in the Agreement. If any amount is not paid in full when due hereunder, such unpaid amount will bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is the Note referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. The Loans and the Term Loan made by the Lender will be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and the Term Loan and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS.

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____

Name: _____

Title: _____

LOANS AND PAYMENTS WITH RESPECT THERETO

DATE	AMOUNT OF LOAN MADE	AMOUNT OF PRINCIPAL OR INTEREST PAID THIS DATE	OUTSTANDING PRINCIPAL BALANCE THIS DATE	NOTATION MADE BY
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

Financial Statement Date: _____, _____

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

Ladies and Gentlemen:

Reference is made to that certain Credit Agreement, dated as of [**July __, 2015**] (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 Village of Orland Park, Illinois (the "*Borrower*"), and BMO Harris Bank N.A. (the "*Lender*").

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

1. Attached hereto as Schedule 1 are the year-end audited financial statements required by Section 6.01(b)(i) of the Agreement for the fiscal year of the Borrower 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 Borrower during the accounting period covered by the attached financial statements.

3. A review of the activities of the Borrower during such fiscal period has been made under the supervision of the undersigned with a view to determining whether during such fiscal period the Borrower 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 Borrower 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 Borrower contained in Article V of the Agreement, and/or any representations and warranties of the Borrower 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 5.09 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 _____, _____.

VILLAGE OF ORLAND PARK, ILLINOIS

By: _____
Name: _____
Title: _____

EXHIBIT D

REQUEST FOR TERM LOAN

[TO COME]