
STANDBY BOND PURCHASE AGREEMENT

dated as of March 1, 2016,

among

CITY OF PEORIA, PEORIA COUNTY, ILLINOIS

U.S. BANK NATIONAL ASSOCIATION
as Trustee,

and

BMO HARRIS BANK N.A.

Relating to:

[\$Par Amount]

City of Peoria, Peoria County, Illinois
Variable Rate General Obligation Demand Bonds,
Series 2016A

TABLE OF CONTENTS

	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 COMMITMENT; FEES 14
Section 2.01.	Commitment To Purchase Bonds 14
Section 2.02.	Method of Purchasing 15
Section 2.03.	Mandatory Reductions and Termination of Available Commitment. 17
Section 2.04.	Sale of Bank Bonds; Reinstatement 17
Section 2.05.	Rights of Bank Bondholders 19
Section 2.06.	Fees 19
Section 2.07.	Method of Payment; Credit 20
Section 2.08.	Computation of Interest and Fees 20
Section 2.09.	Payment Due on Non-Business Day to Be Made on Next Business Day 20
Section 2.10.	Late Payments 20
Section 2.11.	Termination by the Issuer 20
Section 2.12.	Term of the Agreement 21
Section 2.13.	Taxes 21
Section 2.14.	Increased Costs 22
ARTICLE III	BANK BONDS 23
Section 3.01.	Bonds to Bear Interest at Purchased Bond Rate; Other Interest Provisions 23
Section 3.02.	Purchased Bonds Interest Payment Dates; Notification of Rate 24
Section 3.03.	Term Out Funding; Special Redemption of Purchased Bonds 25
ARTICLE IV	CONDITIONS PRECEDENT TO EFFECTIVENESS 25
Section 4.01.	Conditions Precedent to Effectiveness 25
ARTICLE V	REPRESENTATION AND WARRANTIES 27
Section 5.01.	Existence and Power 27
Section 5.02.	Due Authorization 27
Section 5.03.	Valid and Binding Obligations 28

Section 5.04.	Noncontravention; Compliance with Law	28
Section 5.05.	Pending Litigation and Other Proceedings	28
Section 5.06.	Financial Statements	28
Section 5.07.	Employee Benefit Plan Compliance	29
Section 5.08.	No Defaults	29
Section 5.09.	Insurance	29
Section 5.10.	Incorporation by Reference	29
Section 5.11.	Correct Information	29
Section 5.12.	Margin Stock	30
Section 5.13.	Tax-Exempt Status	30
Section 5.14.	Usury	30
Section 5.15.	Security	30
Section 5.16.	Pending Legislation and Decisions	30
Section 5.17.	Bank Bonds	31
Section 5.18.	Trustee; Remarketing Agent	31
Section 5.19.	Solvency	31
Section 5.20.	Environmental Matters	31
Section 5.21.	No Immunity	31
Section 5.22.	No Public Vote or Referendum	31
Section 5.23.	Swap Contracts	31
Section 5.24.	Sanctions Concerns and Anti-Corruption Laws	31
ARTICLE VI	COVENANTS	32
Section 6.01.	Application of Bond Proceeds	32
Section 6.02.	Maintenance of Properties	32
Section 6.03.	Compliance with Laws; Taxes and Assessments	32
Section 6.04.	Insurance	32
Section 6.05.	Reports	32
Section 6.06.	Maintenance of Books and Records	34
Section 6.07.	Access to Books and Records	34
Section 6.08.	Compliance With Documents	35
Section 6.10.	No Impairment	35
Section 6.11.	Trustee	35
Section 6.12.	Limitation on Additional Debt	36
Section 6.13.	Related Documents	36
Section 6.14.	Conversions and Redemptions	36
Section 6.15.	Disclosure to Participants	36
Section 6.16.	Other Agreements	36
Section 6.17.	Immunity from Jurisdiction	37
Section 6.18.	Levy	37
Section 6.19.	Use of Bank's Name	37
Section 6.20.	Maintenance of Tax-Exempt Status of Bonds	37
Section 6.21.	Reserved	37
Section 6.22.	Environmental Laws	37
Section 6.23.	Underlying Rating	37

Section 6.24.	Selection of Bonds for Redemption or Purchase	37
Section 6.25.	Remarketing Agent	38
Section 6.26.	Bank Bonds	38
ARTICLE VII	CONDITIONS PRECEDENT TO BANK’S OBLIGATION TO PURCHASE ELIGIBLE BONDS AND AMORTIZATION OF BANK BONDS	38
Section 7.01.	Conditions Precedent to Purchase and Term Out Funding	38
ARTICLE VIII	EVENTS OF DEFAULT AND REMEDIES	39
Section 8.01.	Events of Default not Permitting Immediate Termination or Suspension	39
Section 8.02.	Events of Default Permitting Immediate Termination or Suspension	40
Section 8.03.	Remedies	41
ARTICLE IX	MISCELLANEOUS	43
Section 9.01.	Amendments and Waivers	43
Section 9.02.	Notices; Effectiveness; Electronic Communications	44
Section 9.03.	No Waiver; Cumulative Remedies	45
Section 9.04.	Expenses; Indemnity	45
Section 9.05.	Obligations Absolute	47
Section 9.06.	Payments Set Aside	47
Section 9.07.	Successors and Assigns	48
Section 9.08.	Treatment of Certain Information; Confidentiality	49
Section 9.09.	Right of Setoff	49
Section 9.10.	Counterparts; Integration; Effectiveness	50
Section 9.11.	Survival of Representations and Warranties	50
Section 9.12.	Severability	50
Section 9.13.	Governing Law; Jurisdiction; Etc.	50
Section 9.14.	Waiver of Jury Trial	51
Section 9.15.	No Advisory or Fiduciary Relationship	52
Section 9.16.	Electronic Execution of Certain Documents	52
Section 9.17.	USA Patriot Act	52
Section 9.18.	Time of the Essence	53
Section 9.19.	Entire Agreement	53
Section 9.20.	Further Assurances	53
Section 9.21.	No Third-Party Rights	53
SCHEDULE 9.02		
SCHEDULE I		
EXHIBIT A	NOTICE OF BANK PURCHASE	

EXHIBIT B	FORM OF DEFAULT NOTICE
EXHIBIT C	FORM OF REQUEST FOR EXTENSION OF INITIAL COMMITMENT EXPIRATION DATE AND ANY SUBSEQUENT EXPIRATION DATE
EXHIBIT D	NOTICE REGARDING EXTENSION
EXHIBIT E	NOTICE OF TERMINATION
EXHIBIT F	FORM OF CERTIFICATE OF COMPLIANCE

STANDBY BOND PURCHASE AGREEMENT

This STANDBY BOND PURCHASE AGREEMENT is dated as of March 1, 2016, by and among the CITY OF PEORIA, PEORIA COUNTY, ILLINOIS (the “*Issuer*”), U.S. BANK NATIONAL ASSOCIATION, as Trustee (the “*Trustee*”), and BMO HARRIS BANK N.A. (the “*Bank*”).

WITNESSETH:

WHEREAS, the Issuer is issuing the Bonds pursuant to an Indenture of Trust dated as of the date hereof, (as the same may be amended, modified or restated in accordance with the terms thereof and hereof, the “*Indenture*”), between the Issuer and the Trustee;

WHEREAS, the Issuer has determined to execute this Agreement in order to provide a source of funding for the purchase of Bonds which have not been remarketed upon certain tenders by the owners thereof; and

WHEREAS, the Issuer has determined to provide for the purchase by the Bank on the terms and conditions specified herein of Eligible Bonds (as hereinafter defined) which are tendered, other than Eligible Bonds which have been remarketed and the proceeds of which are available to pay the purchase price thereof as provided in the Indenture; and

WHEREAS, the Bank is willing, upon the terms and conditions set forth in this Agreement, to purchase Eligible Bonds upon optional or mandatory tender by the holders hereof, other than those Eligible Bonds which have been remarketed and the proceeds of which are available to pay the purchase price thereof as provided in the Indenture;

NOW, THEREFORE, for valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

Section 1.01. Defined Terms. In addition to the terms defined in the recitals and elsewhere in this Agreement and the Indenture, the following terms shall have the meanings set forth below:

“*Accrued Interest*” means that portion of the Purchase Price paid by the Bank for Eligible Bonds equal to accrued but unpaid interest on such Eligible Bonds.

“*Act*” has the meaning set forth in Section 9.17 hereof.

“*Affiliate*” means, with respect to any Person, any Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such first Person. A Person shall be deemed to control another Person for the purposes of

this definition if such first Person possesses, directly or indirectly, the power to direct, or cause the direction of, the management and policies of the second Person, whether through the ownership of voting securities, common directors, trustees or officers, by contract or otherwise.

“Agreement” means this Standby Bond Purchase Agreement, including any and all amendments and supplements hereto permitted pursuant to the terms hereof.

“Alternate Liquidity Facility” means any liquidity facility delivered by the Issuer in substitution for this Agreement in accordance with Section 2.14 of the Indenture.

“Amortization Commencement Date” has the meaning set forth in Section 3.03 hereof.

“Amortization End Date” means, with respect to any Bank Bond, the earliest to occur of (a) the second anniversary of the related Purchase Date, (b) the Conversion Date, (c) the Substitution Date, and (d) the date on which the Available Commitment and the Bank’s obligation to purchase Eligible Bonds have been terminated in its entirety pursuant to Section 2.03, Section 2.11(a) or Article VIII hereof.

“Amortization Payment Date” means, with respect to any Bank Bond, (a) the applicable Amortization Commencement Date and the date every six months thereafter which occurs prior to the related Amortization End Date and (b) the Amortization End Date.

“Amortization Period” has the meaning set forth in Section 3.03 hereof.

“Audited Financial Statements” means the audited consolidated balance sheet of the Issuer for the fiscal year ended December 31, 2014, and the related consolidated statements of income or operations, and cash flows for such fiscal year of the Issuer, including the notes thereto.

“Authorized Denominations” has the meaning set forth in the Indenture.

“Available Commitment” as of any day means the sum of the Available Principal Commitment and the Available Interest Commitment, in each case, as of such day.

“Available Interest Commitment” means \$_____, representing 35 days’ interest on the Available Principal Commitment based upon an assumed per annum rate of interest equal to ___% (based on the days elapsed in a year of 365 days) as such amount shall be adjusted from time to time as follows: (a) downward by an amount that bears the same proportion to such amount as the amount of any reduction in the Available Principal Commitment, in accordance with clause (a) or (b) of the definition herein of Available Principal Commitment, bears to the initial Available Principal Commitment and (b) upward by an amount that bears the same proportion to such initial amount as the amount of any increase in the Available Principal Commitment, in accordance with clause (c) of the definition herein of Available Principal Commitment, bears to the initial Available Principal Commitment; *provided* that after giving effect to such adjustment the Available Interest Commitment shall never exceed \$_____. Any

adjustment to the Available Interest Commitment pursuant to clause (a), (b) or (c) above shall occur simultaneously with the occurrence of the events described in such clause.

“Available Principal Commitment” initially means \$[Par Amount] and, thereafter, shall mean such initial amount adjusted from time to time as follows: (a) upon any mandatory or voluntary reduction in the Available Principal Commitment pursuant to Section 2.03 or 2.11 hereof, downward by the amount of such reduction; (b) downward by the principal amount of any Eligible Bonds purchased by the Bank pursuant to Section 2.01 hereof; and (c) upward by the principal amount of any Eligible Bonds theretofore purchased by the Bank pursuant to Section 2.01 hereof which are remarketed (or deemed to be remarketed), pursuant to Section 2.04(c) hereof and for which the Bank Bondholder has received immediately available funds equal to the principal amount thereof and accrued interest thereon; *provided* that after giving effect to such adjustment the Available Principal Commitment shall never exceed \$[Par Amount]. Any adjustment to the Available Principal Commitment pursuant to clause (a), (b) or (c) above shall occur simultaneously with the occurrence of the events described in such clause.

“Bank” means BMO Harris Bank N.A., and its successor and assigns.

“Bank Agreement” means any credit agreement, liquidity agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement (such as a continuing covenant agreement or supplemental bondholder’s 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 (i) provide a term loan or line of credit to the Issuer in an aggregate principal amount of at least of \$100,000 or (ii) make or provide funds to make payment of, to purchase or to provide credit enhancement for bonds, notes or other obligations of the Issuer.

“Bank Bonds” means each Bond purchased by the Bank pursuant to Section 2.01 hereof and held by or for the account of the Bank or a subsequent Bank Bondholder in accordance with the terms of this Agreement, until purchased or retained in accordance with Section 2.04(c) hereof or redeemed in accordance with Section 3.02 hereof or otherwise paid in full.

“Bank Bondholder” means the Bank (but only in its capacity as owner (which as used herein shall mean the beneficial owner if at the relevant time Bank Bonds are held in book entry form) of Bank Bonds pursuant to this Agreement) or any other person to whom the Bank or a subsequent Bank Bondholder sells any Bank Bonds in accordance with Section 2.04(a) hereof.

“Bank Bond Interest Payment Date” means, (a) each Interest Payment Date, (b) upon redemption or at the maturity (whether by acceleration, defeasance or otherwise) of such Bank Bond pursuant to the Indenture, (c) each Sale Date, (d) each date on which interest is payable pursuant to Section 3.02(a) hereof, (e) each date principal is due and payable on a Bank Bond pursuant to Section 3.02 hereof and (f) if the conditions set forth in Section 7.01(b) hereof are not satisfied, on the earlier of (i) the final day of the Purchase Period and (ii) the Amortization Commencement Date.

“*Bank Rate*” means, for each day of determination with respect to a Bank Bond, except as otherwise provided in Section 3.01(c) of this Agreement, a rate per annum equal to: (i) for the period from and including the Purchase Date of such Bank Bond to and including the 120th day following such Purchase Date, the Base Rate from time to time in effect, (ii) for the period from and including the 121st day immediately following the related Purchase Date to and including the 180th day following the related Purchase Date, the Base Rate from time to time in effect plus 2% and (iii) for the period from and after the 181st day immediately following the related Purchase Date, the Base Rate from time to time in effect plus 3.00%; *provided*, that from and after the occurrence of an Event of Default, the Bank Rate shall equal the Default Rate; *provided, further*, that at no time shall the Bank Rate be less than the per annum interest rate applicable to Bonds that are not Bank Bonds and *provided, further*, that at no time shall the Bank Rate be payable in excess of the Maximum Rate.

“*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%), (iii) the LIBOR Quoted Rate in effect at such time *plus* three percent (3%), and (iv) seven percent (7%).

“*Bonds*” means the Issuer’s \$ _____ original principal amount Variable Rate General Obligation Bonds, Series 2016A.

“*Book Entry Bonds*” means the Bonds so long as a book entry system with DTC is used for determining beneficial ownership of the Bonds.

“*Business Day*” has the meaning set forth in the Indenture.

“*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, shall in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means the date on which this Agreement becomes effective as provided in Article IV hereof.

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

“*Compliance Certificate*” means a certificate substantially in the form of Exhibit F hereto.

“*Conversion Date*” means the date on which the interest rate borne by the Bonds is converted to a rate other than the Covered Rate.

“*Convert*” or “*Converted*” or “*Conversion,*” as appropriate, means the conversion of the interest rate on the Bonds to a rate of interest other than the Covered Rate pursuant to the terms of the Indenture.

“*Covered Rate*” means the Weekly Rate.

“*Debt*” of any Person means at any date, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes, loan agreements, or other similar instruments, (c) all obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable arising in the ordinary course of business and not past due for more than 60 days after the date on which such trade account was created), (d) all obligations of such Person as lessee under capital leases, (e) all Debt of others secured by a lien on any asset of such Person, whether or not such Debt is assumed by such Person, (f) all Guarantees by such Person of Debt of other Persons, (g) the maximum amount of all direct or contingent obligations of such Person arising under letters of credit (including standby and commercial), bankers’ acceptances, bank guaranties, surety bonds and similar instruments and (h) all 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.

“*Defaulted Interest*” means accrued interest on the Eligible Bonds which was not paid when due under the terms of the Indenture and any amounts accruing on amounts owed on such Bonds by reason of such amounts being not paid when due.

“*Default Notice*” means any notice given by the Bank pursuant to Section 8.03(c) hereof in the form of Exhibit B.

“*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%).

“*Default Tender*” has the meaning set forth in Section 8.03(c) hereof.

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

“Differential Interest Amount” means the excess of (a) interest which has accrued on Bank Bonds at the Bank Rate (subject to the provisions of Section 3.01(c) hereof), as determined in accordance with Section 3.01(a) hereof, up to but excluding the Business Day on which such Bank Bonds are purchased from the Bank Bondholders pursuant to Section 2.04(c) hereof or on which the Bank Bondholder elects not to sell Bank Bonds pursuant to Section 2.04(c) hereof, less (b) the interest accrued on such Bonds received by the Bank Bondholders as part of the Sale Price.

“DTC” means The Depository Trust Company.

“Eligible Bonds” means any Bonds Outstanding under and entitled to the benefits of the Indenture which bear interest at the Covered Rate and that are tendered or deemed tendered for purchase pursuant to Section 2.03 or Section 2.04 of the Indenture, other than any such Bonds which have been remarketed and the proceeds of which are available to pay the purchase price thereof as provided in the Indenture and other than any Bond which is (a) a Bank Bond or (b) owned by or on behalf of, or is held for the account or for the benefit of, the Issuer.

“EMMA” means Electronic Municipal Market Access as provided by the Municipal Securities Rulemaking Board.

“Environmental Laws” means any and all federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“Event of Default” with respect to this Agreement has the meaning set forth in Section 8.01 of this Agreement and, with respect to any Related Document, has the meaning assigned therein.

“Event of Insolvency” means, with respect to any Person, the occurrence of one or more of the following events:

(a) the issuance, under the Laws of any state or under the Laws of the United States of America, of an order for relief, rehabilitation, liquidation or dissolution of such Person;

(b) the commencement by or against the Issuer of a case or other proceeding seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, reorganization, dissolution, composition, winding-up or other relief with respect to the Issuer or its debts under any bankruptcy, insolvency, reorganization or other similar state or federal Law now or hereafter in effect, including, without limitation, the appointment of a trustee, receiver, liquidator, custodian or other similar official for the Issuer or any substantial part of its property and, in the instance of a case or proceeding against the Issuer, such case or proceeding (i) is not dismissed within sixty (60) days after the filing thereof or (ii) results in an order for such relief;

(c) the making of an assignment for the benefit of creditors by such Person;

(d) such Person is “insolvent” as defined in Section 101(32) of the United States Bankruptcy Code;

(e) the declaration of a moratorium with respect to the payment of the debts of such Person, which, in the case of the Issuer, means that a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction is declared by, or imposed on, the Bonds or any Parity Debt as a result of a finding or ruling of a Governmental Authority with jurisdiction over the Issuer;

(f) the admission by such Person in writing of its inability to pay its debts when due; or

(g) the initiation of any action to authorize any of the foregoing by or on behalf of such Person.

“*Excess Bank Bond Interest*” has the meaning set forth in Section 3.01(c) hereof.

“*Expiration Date*” means the later of (a) 5:00 p.m. on April 1, 2019 or, if such day is not a Business Day, the Business Day next preceding such day, and (b) 5:00 p.m., on the last day of any extension of such date pursuant to Section 2.12(b) hereof or, if such last day is not a Business Day, the Business Day next preceding such day.

“*Facility Fee*” has the meaning set forth in the Fee Letter.

“*Federal Funds Rate*” means, for any day, the rate of interest per annum as determined by the Bank to be the average (rounded upwards, if necessary to the next higher 1/100 of 1%) of the rates per annum quoted to the Bank at approximately 10:00 a.m. Chicago time (or as soon thereafter as is practicable) on such day (or if such day is not a Business Day, on the immediately preceding Business Day) by two or more Federal funds brokers selected by the Bank for the sale to the Bank at face value of Federal funds in the secondary market in an amount equal to or comparable to the principal amount owed to the Bank for which such rate is being determined.

“*Fee Letter*” means that certain Fee Letter dated the Closing Date, between the Issuer and the Bank, as amended or supplemented from time to time in accordance with the terms hereof and thereof.

“*Fiscal Year*” means the twelve-month period from January 1 through the following December 31.

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

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

“GAAP” means generally accepted accounting principles in effect from time to time in the United States and applicable to entities such as the Issuer, including, without limitation, those principles set forth in the statements and pronouncement of the Government Accounting Standards Board.

“Governmental Approval” means an authorization, consent, approval, license, or exemption of, registration or filing with, or report to any Governmental Authority.

“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, without limitation, 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, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Debt or other obligation of the payment or performance of such Debt or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Debt or other obligation, or (iv) 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 shall 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.

“Immediate Termination Event” has the meaning set forth in Section 8.03(a) hereof.

“Indemnitee” has the meaning set forth in Section 9.04 hereof.

“Indenture” has the meaning set forth in the recitals hereof.

“Interest Component” means the aggregate amount of the Purchase Price comprising interest on any Eligible Bond purchased by the Bank in accordance with the terms hereof.

“Interest Payment Date,” with respect to Bonds which are not Bank Bonds, has the meaning assigned to such term in the Indenture and, with respect to Bank Bonds, means the first Business Day of each month following the creation of a Bank Bond, including each Interest Payment Date for Bonds generally, and each other Bank Bond Interest Payment Date.

“Investment Grade” means a rating of “Baa3” (or its equivalent) or better by Moody’s and “BBB-” (or its equivalent) or better by S&P and “BBB-” (or its equivalent) or better by Fitch.

“Issuer” means City of Peoria, Peoria County, Illinois, a municipality and home rule unit duly organized under the laws of the State of Illinois, and any permitted successor or assign thereof hereunder.

“Issuer Representative” means any person authorized from time to time in writing by the Issuer, or its successors and assigns, to perform a designated act or execute a designated document.

“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.

“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 *“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).

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

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Issuer; (b) a material impairment of the ability of the Issuer to perform its obligations under any Related Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Issuer of any Related Document to which it is a party or the rights, security, interests or remedies of the Bank hereunder or under any other Related Document.

“*Maximum Rate*” means (i) with respect to the interest rate on Bank Bonds and other Obligations due hereunder, a rate equal to fifteen percent (15%) per annum, and (ii) with respect to the interest rate on the Bonds (other than Bank Bonds) a rate equal to ten percent (10%) per annum.

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

“*Notice of Bank Purchase*” means a notice in the form of Exhibit A attached hereto.

“*Obligations*” means the principal of and interest on Bank Bonds, fees currently owed, as of the date of determination, relating to this Agreement and all other amounts owed by the Issuer to the Bank under this Agreement.

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

“*Official Statement*” means the Official Statement related to the Bonds dated _____, 2016.

“*Ordinance*” means the ordinance adopted by the City Council of the Issuer on February 23, 2016, as supplemented by a 2016A Bond Order.

“*Overdue Amount*” has the meaning set forth in Section 3.01(b) hereof.

“*Parity Debt*” means any Debt issued or incurred by or on behalf of the Issuer and which is secured by the full faith and credit of the Issuer.

“*Payment Instructions*” has the meaning set forth in the Fee Letter.

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

“*Prime Rate*” means for any day, the rate of interest announced from time to time by the Bank as its “*prime rate.*” The “*prime commercial rate*” for U.S. dollar loans, or equivalent, as in effect in such day, with any change in the Prime Rate resulting from a change in the prime commercial rate to effective on the date of the relevant change in said prime commercial rate.

“*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.

“*Purchase Date*” means the date any Eligible Bonds are to be purchased pursuant to Section 2.03 or Section 2.04 of the Indenture.

“*Purchase Notice*” has the meaning set forth in Section 2.04(b) hereof.

“*Purchase Period*” means the period from the Closing Date hereof to and including the earliest of the close of business on (a) the Expiration Date, (b) the date on which no Eligible Bonds are Outstanding, (c) one (1) Business Day following the Conversion Date or the Substitution Date, as applicable, and (d) the date on which the Available Commitment and the Bank’s obligation to purchase Eligible Bonds have been terminated in its entirety pursuant to Section 2.03, Section 2.11(a) or Article VIII hereof.

“*Purchase Price*” means, with respect to any Eligible Bond as of any date, 100% of the principal amount of such Bond plus (if the Purchase Date is not an Interest Payment Date) accrued and unpaid interest thereon to the Purchase Date; *provided, however,* if the Purchase Date for any Bond is also an Interest Payment Date for such Bond pursuant to the Indenture, the Purchase Price for such Bond shall not include accrued but unpaid interest on such Bond; *provided further, however,* that in no event shall the Purchase Price of any Bond include Defaulted Interest accrued on such Bond or any premium owed with respect to any such Bond.

“*Purchaser*” has the meaning set forth in Section 2.04(b) hereof.

“*Rating Agency*” means any of Fitch, Moody’s or S&P, as applicable.

“*Recipient*” means the Bank or any other recipient of any payment to be made by or on account of any obligation of the Issuer hereunder.

“*Reduction Fee*” has the meaning set forth in the Fee Letter.

“*Related Documents*” means this Agreement, the Fee Letter, the Bonds, the Bank Bonds, the Indenture, the Ordinance, the Remarketing Agreement and any exhibits or schedules to any of the foregoing, as the same may be amended from time to time in accordance with their respective terms and the terms hereof.

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

“*Remarketing Agent*” means Mesirow Financial Inc., and any permitted assigns and successors under the Indenture, or any other entity appointed as Remarketing Agent pursuant to the Indenture.

“*Remarketing Agreement*” means each Remarketing Agreement, dated as of April 1, 2016, between the Remarketing Agent and the Issuer, including any supplement thereto or amendment thereof entered into in accordance with the provisions hereof and thereof.

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

“*Sale Date*” has the meaning set forth in Section 2.04(b) hereof and shall not be earlier than the Business Day following the Business Day on which a Bank Bondholder receives a Purchase Notice.

“*Sale Price*” has the meaning set forth in Section 2.04(b) hereof.

“*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.

“*State*” means the State of Illinois.

“*Substitution Date*” means the day an Alternate Liquidity Facility shall have become effective in accordance with the Indenture.

“*Suspension Event*” means the occurrence of a Default described in Section 8.02(a) hereof or an Event of Default described in Section 8.02(d)(ii) or 8.02(d)(iii) hereof.

“*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.

“*Termination Fee*” has the meaning set forth in the Fee Letter.

“*Trustee*” means U.S. Bank National Association, in its capacity as trustee, paying agent and/or tender agent, as applicable, under the Indenture, and any permitted successors as trustee, paying agent and/or tender agent, as applicable, under the Indenture.

“*Trust Estate*” has the meaning set forth in the Indenture.

“*U.S. Dollars*” means the lawful currency of the United States of America.

“*Weekly Rate*” has the meaning set forth in the Indenture.

“*Written*” or “*in writing*” means any form of written communication or a communication by means of facsimile device, telegraph or cable.

Section 1.02. Other Interpretive Provisions. With reference to this Agreement and each other Related Document, unless otherwise specified herein or in such other Related Document:

(a) The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “*include,*” “*includes*” and “*including*” shall be deemed to be followed by the phrase “without limitation.” The word “*will*” shall 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 shall 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 any other Related Document), (ii) any reference herein to any Person shall 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 any Related Document, shall be construed to refer to such Related Document in its entirety and not to any particular provision thereof, (iv) all references in a Related Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Related Document in which such references appear, (v) any reference to any Law shall include 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*” shall 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 other Related Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Related Document.

Section 1.03. Accounting Terms.

All accounting terms not specifically or completely defined herein shall 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.

Section 1.04. Rounding. Any financial ratios required to be maintained by the Issuer 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 shall be references to Central time (daylight or standard, as applicable).

ARTICLE II

THE COMMITMENT; FEES

Section 2.01. Commitment to Purchase Bonds. (a) The Bank agrees, on the terms and conditions contained in this Agreement, to purchase with its own funds Eligible Bonds tendered or deemed tendered in accordance with the terms of the Indenture, other than Eligible Bonds which have been remarketed and the proceeds of which are available to pay the purchase price thereof as provided in the Indenture, from time to time during the Purchase Period at the Purchase Price. The aggregate principal amount (or portion thereof) of any Bond purchased on any Purchase Date shall be an Authorized Denomination, and in any case the aggregate principal amount of all Bonds purchased on a Purchase Date shall not exceed the Available Principal Commitment on such date. The Interest Component of the Purchase Price, if any, on the Bonds purchased on any Purchase Date shall not exceed the lesser of (1) the Available Interest Commitment with respect to such Bonds on such date and (2) the actual amount of interest accrued and unpaid on such Bonds, other than Defaulted Interest, to but excluding such date; *provided that* if the applicable Purchase Date is an Interest Payment Date the amount described in this sentence shall be reduced by the amount of interest payable on each such Bond on such Interest Payment Date pursuant to the terms of the Indenture and such Bonds. Any Bonds so purchased shall thereupon constitute Bank Bonds and shall, from the date of such purchase and while they are Bank Bonds, bear interest at the Bank Rate and have other characteristics of Bank Bonds as set forth herein and in the Indenture.

(b) *Limited Commitment.* The Bank's commitment under this Agreement is limited to the purchase of Eligible Bonds and does not guarantee the payment of principal of or interest on the Bonds.

Section 2.02. Method of Purchasing. If, on any Purchase Date during the Purchase Period, the Bank receives not later than 10:30 a.m. a Notice of Bank Purchase from the Trustee, the Bank shall, subject to the terms of Section 2.01 and the satisfaction of the conditions set forth in Article VII hereof, transfer to the Trustee not later than 1:30 p.m. on such Purchase Date, in immediately available funds, an amount equal to the amount which, when added to any remarketing proceeds paid to the Trustee by the Remarketing Agent for which an irrevocable commitment from the purchaser to the Remarketing Agent has been received indicating that the DTC process has been initiated so as to provide funds from the purchaser to the Trustee by 1:30 p.m. on such Purchase Date, will be sufficient to pay the principal amount plus accrued and unpaid interest with respect to all such Eligible Bonds required to be purchased on such date. A Notice of Bank Purchase shall be irrevocable after receipt thereof by the Bank. With respect to any such Notice of Bank Purchase received by the Bank after 10:30 a.m. on any day, the Bank shall be required to make such purchase by 1:30 p.m. on the immediately succeeding Business Day. The Bank shall have no responsibility for, nor incur any liability in respect of, any act, or any failure to act, by the Trustee or the Remarketing Agent that results in its failure to effect the purchase of Eligible Bonds by the Bank with such funds pursuant to this Section 2.02. Any amounts received by the Trustee from the Bank pursuant to the terms of this Agreement and not used to pay the Purchase Price of Eligible Bonds shall be immediately returned to the Bank (and until so returned shall be held in trust by the Trustee for the account of the Bank) with a written notice indicating the portion of such returned amount which was drawn to purchase Eligible Bonds to the extent of funds drawn and received by the Trustee under this Agreement, and the Available Commitment shall not be reduced pursuant to clause (b) of the definition of Available Principal Commitment by the amount drawn but so returned and actually received by the Bank. In the event that such funds are not returned to the Bank in immediately available funds as provided in this Section 2.02 by 2:00 p.m. on the same day on which such funds were advanced, the Issuer shall pay or cause to be paid to the Bank interest on such funds, payable on demand and in any event on the date on which such funds are returned, at a rate equal to the Bank Rate for such day the funds were advanced and thereafter at the Default Rate.

So long as the Bonds are issued in book-entry form and held by the Trustee as custodian of DTC as part of DTC's fast automated transfer program ("*FAST Eligible Bonds*"), concurrently with the Trustee's receipt of the purchase price for each purchase of Eligible Bonds by the Bank hereunder, the Trustee, as a participant of DTC (or any other successor securities DTC) or an eligible transfer agent, shall make a direct registration electronic book-entry (A) crediting the DTC account designated in writing by the Bank as its account in which to hold Bank Bonds purchased by it (each, the "*Bank Book-Entry Account*") by the principal amount of the Bonds purchased hereunder by the Bank using the Bank Bond CUSIP number for such Bonds set forth below; and (B) debiting the book-entry account of DTC for the Bonds (thereby reducing the principal balance of the global certificate representing the Bonds) (the "*DTC Book-Entry Account*") by the principal amount of the Bonds purchased hereunder by the Bank.

The CUSIP number for Bonds that are Bank Bonds is _____. So long as the Bonds are FAST Eligible Bonds, upon a remarketing of Bank Bonds in accordance with the terms of this

Agreement and the Trustee's receipt from the Remarketing Agent and/or the Issuer of the amounts set forth in this Section 2.02, the Trustee, as a participant of DTC (or any other successor securities DTC) or an eligible transfer agent, shall make a direct registration electronic book-entry in its records (A) debiting the Bank Book-Entry Account of the Bank by the principal amount of the Bank Bonds so remarketed; and (B) crediting the DTC Book-Entry Account for such Bonds (thereby increasing the principal balance of the global certificate representing such Bonds) by the principal amount of the Bonds so remarketed. The Trustee acknowledges that it is familiar with the procedures and requirements set forth in a notice from DTC, dated April 4, 2008, respecting "*Variable Rate Demand Obligations ("VRDO") Failed Remarketings and Issuance of Bank Bonds*", as amended by DTC Notice Number B 3488-08, dated May 15, 2008, and agrees that, with respect to any and all Bank Bonds, it will follow the procedures and requirements set forth in such notice, as the same may be amended from time to time. To the extent that, following any amendment of such notice, the procedures and requirements therein should become inconsistent with any aspect of the preceding provisions, the Trustee, the Issuer and the Bank shall promptly negotiate in good faith and agree upon amendments of the preceding provisions so as to eliminate such inconsistency.

If the Bonds are no longer FAST Eligible Bonds, concurrently with the receipt of the Purchase Price for each purchase of Bonds by the Bank hereunder, the Trustee shall cause each Bank Bond to be registered in the name of the Bank and such Bank Bonds and shall be held by the Trustee as the agent, bailee and custodian (in such capacity, the "*Custodian*") of the Bank for the exclusive benefit of the Bank as collateral security for the Obligations. The Custodian acknowledges and agrees that it is acting and will act with respect to Bank Bonds at the written direction of the Bank for the exclusive benefit of the Bank and is not and shall not at any time be subject in any manner or to any extent to the direction or control of the Issuer or any other Person with respect to the Bank Bonds. The Custodian agrees to act in strict accordance with this Agreement and in accordance with any lawful written instructions delivered by the Bank to the Custodian from time to time pursuant hereto. Under no circumstances shall the Custodian deliver possession of the Bank Bonds to, or cause Bank Bonds to be registered in the name of, the Issuer, the Remarketing Agent or any Person other than the Bank except in accordance with the express terms of this Agreement or otherwise upon the written instructions of the Bank. The Custodian agrees that if, while this Agreement is in effect, the Custodian shall become entitled to receive or shall receive any payment in respect of any Bank Bonds held for the Bank, it shall accept the same as the Bank's agent and to hold the same in trust on behalf of the Bank and to deliver the same forthwith to the Bank's Payment Office. Upon the remarketing of any Bank Bonds and the Trustee's receipt from the Remarketing Agent and/or the Issuer of the amounts set forth in this Section 2.02, the Custodian shall release Bank Bonds in a principal amount equal to the principal amount so remarketed to the Remarketing Agent or the Issuer, as the case may be, in accordance with the terms of the Indenture. The Custodian may rely and shall be protected in acting upon any document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Custodian shall not be liable for any error in judgment made in good faith by its responsible officers, employees and agents unless the Custodian, its responsible officers, employees or agents were negligent. Anything herein to the contrary notwithstanding, the Custodian shall have no liability hereunder for any act or omission except as shall result from its negligence. Except as provided above, without the prior written consent of the Bank, the Custodian agrees that it will not sell, assign, transfer, exchange or otherwise dispose of, or grant

any option with respect to, Bank Bonds, and will not create, incur or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrance or take any other action with respect to the Bank Bonds, or any interest therein, or any proceeds thereof. The Custodian shall deliver to the Bank at the Bank's written request such information as may be in the possession of the Custodian with respect to such Bank Bonds.

Section 2.03. Mandatory Reductions and Termination of Available Commitment.

(a) Upon (i) any redemption, repayment, defeasance or other payment or deemed payment of all or any portion of the principal amount of the Bonds or (ii) the conversion of the interest rate borne by any Bonds to an interest rate other than a Covered Rate (in each case, whether at the option of the Issuer or pursuant to the provisions of the Indenture), the aggregate Available Principal Commitment shall be reduced upon receipt by the Bank of written notice of such occurrence from the Issuer by the principal amount of the Bonds so redeemed, purchased in lieu of redemption, repaid, defeased or otherwise paid, deemed paid or so converted, as specified in such written notice. Upon reduction of the Available Principal Commitment to zero pursuant to this Section 2.03(a), the Purchase Period shall automatically terminate.

(b) The Available Commitment shall automatically terminate upon the expiration of the Purchase Period.

(c) Upon any termination of the Available Commitment as set forth in this Section 2.03, all amounts required to be paid pursuant to Section 2.06 hereof shall be paid in full.

Section 2.04. Sale of Bank Bonds; Reinstatement. (a) *Right To Sell Bank Bonds.* The Bank expressly reserves the right to sell, at any time, Bank Bonds, subject, however, to the express terms of this Agreement and the Indenture. The Bank agrees to promptly notify the Issuer, the Trustee and the Remarketing Agent of any such sale (other than a sale made pursuant to Section 2.04(c) hereof) and to notify the transferee that such Bond is not an Eligible Bond and will bear no short-term rating so long as it remains a Bank Bond. Prior to selling a Bank Bond to any other party, each Bank Bondholder shall obtain a written acknowledgment from such prospective purchaser (and shall provide a copy of the same to the Issuer and the Trustee) stating that (i) such prospective purchaser agrees that it has no right to tender any Bank Bond except as provided herein and so long as such Bond remains a Bank Bond, the Bank is not obligated to purchase it hereunder, (ii) such prospective purchaser is an institutional investor or other person which customarily purchases commercial paper or tax-exempt securities in large denominations, (iii) such prospective purchaser agrees to sell such Bank Bonds to any purchaser identified by the Remarketing Agent and not to otherwise sell its Bank Bonds, subject to its right to retain Bank Bonds as provided in Section 2.04(c) hereof, (iv) it shall, if such Bank Bond is a Book Entry Bond, give all notices in the manner and by the time required by DTC to exclude such Bank Bond from any mandatory tender of Bonds pursuant to Section 2.04 of the Indenture while it remains a Bank Bond, (v) it shall comply with all other applicable provisions of this Agreement and (vi) so long as such Bond remains a Bank Bond, there is no short-term investment rating assigned to such Bond. Each seller of a Bank Bond shall notify the Remarketing Agent and the Trustee of the identity of the new Bank Bondholder purchasing such Bank Bond and shall require such new Bank Bondholder to agree to sell such Bank Bonds as provided in the preceding sentence and to agree not to otherwise sell its Bank Bonds.

(b) *Purchase Notices.* Prior to 10:00 a.m. on any Business Day on which Bank Bondholders hold Bank Bonds, the Remarketing Agent may deliver a notice (a “*Purchase Notice*”) to the Bank Bondholders, as registered on the bond register maintained by the Trustee, and to the Bank, stating that it has located a purchaser (the “*Purchaser*”) for some or all of such Bank Bonds and that such Purchaser desires to purchase such Bank Bonds on a Business Day (a “*Sale Date*”) which shall be at least one (1) Business Day after the date on which the Purchase Notice is received by the Bank Bondholder. The Bank Bonds to be purchased shall be in a denomination authorized under the Indenture and at a price of par plus an amount equal to the interest which would have accrued on such Bank Bond had such Bank Bond been remarketed, at the interest rates established by the Remarketing Agent for Bonds that are not Bank Bonds pursuant to the Indenture during the period such Bond was a Bank Bond (the “*Sale Price*”). Interest on Bank Bonds shall be payable as provided in Section 3.01 hereof.

(c) *Sale of Bank Bond.* If a Bank Bondholder elects, at its sole option, to sell any Bank Bonds to any Purchaser, it shall give notice of such election to the Issuer, the Trustee and the Remarketing Agent at or before 4:00 p.m. on the Business Day next preceding the Sale Date. If a Bank Bondholder elects, at its sole option, not to sell any Bank Bonds to any Purchaser, it shall give notice of such election to the Trustee, the Issuer and the Remarketing Agent at or before 4:00 p.m. on the Business Day next preceding the Sale Date. In the event no such notice is timely delivered by a Bank Bondholder such Bank Bondholder shall be deemed to have elected to sell such Bank Bonds to a Purchaser. If a Bank Bondholder elects, or is deemed to have elected, to sell such Bank Bonds to a Purchaser, such Bank Bondholder shall deliver such Bank Bonds to the Trustee (or, in the case of Bank Bonds that are Book-Entry Bonds, shall cause the beneficial ownership thereof to be credited to the account of the Remarketing Agent at DTC) by 1:00 p.m. on the Sale Date against receipt by the Bank Bondholder of the Sale Price and the Differential Interest Amount therefor, in immediately available funds, in the manner referred to in Section 2.04(a) hereof or at the Bank Bondholder’s address listed in the bond register maintained by the Trustee, as the case may be, and such Bond shall thereupon no longer be considered a Bank Bond. In the event that a Bank Bondholder fails to deliver its Bank Bonds as described in the next preceding sentence, the Bank Bondholder shall be deemed to have so delivered its Bank Bonds and the Remarketing Agent shall deliver the Sale Price therefor to the Trustee to be held in trust, together with the Differential Interest Amount, for the benefit of such Bank Bondholder pending the surrender of such Bank Bonds by such Bank Bondholder. Upon delivery of such Sale Price by the Remarketing Agent to the Trustee, and the delivery of the Differential Interest Amount by the Issuer to the Trustee, such Bank Bonds shall no longer constitute Bank Bonds. When Bank Bonds are purchased or deemed purchased in accordance with this Section 2.04(c), the Remarketing Agent shall, upon receipt of such Bank Bonds and upon receipt by the Bank or the applicable Bank Bondholder of the Sale Price, notify the Trustee that such Bonds are no longer Bank Bonds. If a Bank Bondholder notifies the Issuer, the Trustee and the Remarketing Agent at or before 4:00 p.m. on the Business Day before the Sale Date that it will not sell its Bank Bonds, the Remarketing Agent shall notify the Issuer, the Trustee and such Bank Bondholder that, as of the Sale Date, such Bonds shall no longer be considered Bank Bonds, shall no longer bear interest at the Bank Rate and, from and after such Sale Date, the Available Commitment shall be appropriately increased. Any such notice may be revoked in writing by the Bank Bondholder at any time prior to 4:00 p.m. on the Business Day preceding the Sale Date.

(d) *Continuing Obligation.* Following any sale of Bank Bonds pursuant to Section 2.04(c) hereof or otherwise or any election to retain Bonds pursuant to Section 2.04(c) hereof, each Bank Bondholder shall retain the right to receive payment from the Issuer of any other amounts then due and owing hereunder, including, without limitation, any accrued but unpaid Differential Interest Amount as provided in Section 3.01 hereof.

(e) *No Warranty.* Any sale of a Bank Bond pursuant to this Section 2.04 shall be without recourse to the seller and without representation or warranty of any kind by the Bank or any Bank Bondholder.

Section 2.05. Rights of Bank Bondholders. Upon purchasing Bank Bonds, Bank Bondholders shall be entitled to and, where necessary, shall be deemed assigned all rights, privileges and security accorded Bondowners as provided in the Bonds and in the Indenture, other than the right (a) to tender such Bank Bonds for purchase pursuant to Section 2.03 of the Indenture, (b) to have such Bonds purchased upon an expiration or termination of this Agreement or (c) in any event, to have such Bonds purchased with amounts drawn hereunder; *provided, however,* that to the extent additional rights and privileges are provided to Bank Bonds pursuant to this Agreement, the terms of this Agreement shall prevail and govern. Upon purchasing Bank Bonds and the registration of such Bank Bonds in the name of, for the benefit of, or at the direction of the Bank, as provided herein, each Bank Bondholder shall be recognized by the Issuer and the Trustee as the true and lawful owners of the Bank Bonds (or, in the case of Book Entry Bonds, the beneficial owners thereof), and the Issuer and the Trustee acknowledge that Bank Bonds shall be considered Bonds for purposes of the Related Documents and shall be secured to the same extent as any other Owners of Bonds under the Indenture, including, without limitation, the right to receive payments of principal and interest, the right to have such Bank Bonds remarketed pursuant to the Indenture and the Remarketing Agreement, and all rights under the Indenture upon the occurrence of any “event of default” under the Indenture, except to the extent the Indenture provides to Bank Bondholders rights, privileges or obligations that are not applicable to Owners in general.

Section 2.06. Fees and Interest Component. (a) The Issuer agrees to pay to the Bank the fees set forth in the Fee Letter, the provisions of which are incorporated herein by reference. Any reference herein or in any other document to fees and/or other amounts or obligations payable hereunder shall include, without limitation, all fees and other amounts or obligations payable pursuant to the Fee Letter, and any reference to this Agreement shall be deemed to include a reference to the Fee Letter.

(b) *Payment of Interest Component.* The Issuer shall pay the Bank interest at the Bank Rate on the amount of the Interest Component, if any, included in the Purchase Price from the Purchase Date until, and such Interest Component and the accrued interest thereon shall be payable on, the earliest to occur of (i) the Interest Payment Date next succeeding the Purchase Date, (ii) the date on which such Bank Bonds are remarketed, paid at maturity or redeemed, (iii) the last day of the Purchase Period and (iv) the second Business Day immediately succeeding the related Purchase Date; *provided* that the Issuer, in its discretion, may pay the Bank the Interest Component with accrued interest thereon at the Bank Rate on any Business Day prior to the earliest date stated above.

Section 2.07. Method of Payment; Credit. (a) All payments to be made by the Issuer under this Agreement shall be made to the Bank by means of wire transfer pursuant to the Payment Instructions, not later than 2:00 p.m. on the date when due and shall be made in U.S. Dollars and in freely transferable and immediately available funds. Any payment received by the Bank after 2:00 p.m. on any day shall be deemed to have been received by the Bank on the next succeeding Business Day.

(b) The Issuer agrees to pay to the Bank, on each Purchase Date or Sale Date, as applicable, an amount equal to any charge imposed on the Bank pursuant to the Indenture in connection with the transfer or exchange of Bonds. The Issuer agrees to cause the Trustee to give the Bank timely notice of each such charge, including the amount thereof.

Section 2.08. Computation of Interest and Fees. All computations of interest payable by the Issuer under this Agreement shall be computed on the basis of the actual number of days elapsed during a year consisting of 360 days; *provided, however,* that interest due in connection with Bank Bonds shall be calculated using the Bank Rate applicable thereto on the basis set forth therefor for all Bonds. All computations of fees and other amounts payable by the Issuer under this Agreement or the Fee Letter shall be computed on the basis of the actual number of days elapsed during a year consisting of 360 days. Interest shall accrue during each period during which interest is computed from and including the first day thereof to and including the last day thereof. All fees payable pursuant to this Agreement and the Fee Letter shall be deemed earned when due and non-refundable when paid.

Section 2.09. Payment Due on Non-Business Day to Be Made on Next Business Day. If any sum becomes payable pursuant to this Agreement on a day which is not a Business Day, the date for payment thereof shall be extended, without penalty, to the next succeeding Business Day, but such extended time shall not be included in the computation of interest and fees.

Section 2.10. Late Payments. If the principal amount of any obligation owed to the Bank hereunder is not paid when due, such obligation shall bear interest until paid in full at a rate per annum equal to the Default Rate, payable on demand.

Section 2.11. Termination by the Issuer. (a) Subject to the payment of any amounts described in subsection (b) hereof, the Issuer may cause the termination of this Agreement or permanent reduction of the Available Commitment no sooner than thirty (30) days' following delivery of prior written notice to the Bank and the Trustee in connection with said termination or reduction, as applicable. Notwithstanding the foregoing, no termination of this Agreement or permanent reduction of the Available Commitment in whole pursuant to this Section 2.11 shall become effective unless all amounts payable by the Issuer to the Bank pursuant to this Section 2.11 have been paid in full and the Issuer has either (i) entered into an Alternate Liquidity Facility with a liquidity provider in accordance with the terms of the Indenture and this Agreement on or prior to the date of such termination, (ii) redeemed, refunded or defeased the Bonds in full or (iii) caused the Bonds to be converted to bear interest at a rate other than a Covered Rate; *provided,* that the Bank shall, on the effective date of any such automatic termination resulting from the event described in this clause (iii), have transferred funds requested by the Trustee pursuant to a Notice of Bank Purchase, if any, properly delivered in

accordance with this Agreement and subject to the conditions to such transfer set forth herein, in respect of Eligible Bonds tendered prior to the effectiveness of such conversion. If the Issuer terminates or replaces this Agreement or permanently reduces the Available Commitment, the Issuer shall pay to the Bank the Termination Fee or Reduction Fee, as applicable.

(b) Notwithstanding any provisions of this Agreement to the contrary, in connection with any termination of this Agreement as described hereinabove, the Issuer shall, on or prior to the termination date, pay to the Bank in immediately available funds all fees, expenses and other amounts payable hereunder and all principal of, and accrued interest on, any Bank Bonds (including, without limitation, any Differential Interest Amount, Excess Bank Bond Interest and interest on the foregoing).

(c) Upon the termination of this Agreement by the Issuer for any reason, the Issuer will comply with all the requirements of the Indenture with respect to such termination.

Section 2.12. Term of the Agreement. (a) The term of this Agreement shall commence on the Closing Date and shall continue until the later of (i) the last day of the Purchase Period and (ii) the payment in full of the principal of and interest on all Bank Bonds and all other Obligations.

(b) The Expiration Date may be extended by the Bank, at its option and in its sole discretion, for an additional period acceptable to the Bank, upon the written request of the Issuer received by the Bank no earlier than one hundred and eighty (180) days and no later than ninety (90) days prior to the Expiration Date then in effect. Any extension shall be at the sole and absolute discretion of the Bank. The Bank will be free to refrain from extending the Expiration Date or to require the Issuer to satisfy certain conditions or agree to modifications of the Related Documents as a condition to such extension. If the Bank notifies the Issuer, the Trustee and the Remarketing Agent that the current Expiration Date shall be so extended, the Bank shall, within thirty (30) days of its notification to the Issuer, the Trustee and the Remarketing Agent, deliver to the Trustee and the Issuer a written acknowledgment of such extension (using the form attached hereto as Exhibit D). Any such request by the Issuer for an extension of the Expiration Date shall be substantially in the form of Exhibit C hereto (or in such other form to which the Bank may consent in writing) and, unless the Bank shall otherwise consent, shall include (i) a statement of the outstanding principal amount of the Bonds, (ii) a reasonably detailed description of any and all Events of Default and all conditions, events and acts known to any officer of the Issuer which with notice or lapse of time or both would become an Event of Default and (iii) any other pertinent information requested by the Bank.

(c) Upon any extension of this Agreement pursuant to this Section, the Issuer shall provide notice thereof to each Rating Agency then rating the Bonds.

Section 2.13. Taxes.

(a) *Payments Free of Taxes.* If any payments to the Bank under this Agreement are made from outside the United States, the Issuer will not deduct any foreign taxes from any payments it makes to the Bank. If any such taxes are imposed on any payments made by the

Issuer (including payments under this paragraph), the Issuer will pay the taxes and will also pay to the Bank, at the time interest is paid, any additional amount which the Bank specifies as necessary to preserve the after-tax yield the Bank would have received if such taxes had not been imposed. The Issuer will confirm that it has paid the taxes by giving the Bank official tax receipts (or notarized copies) within thirty (30) days after the due date.

(b) *Survival.* Each party's obligations under this Section 2.13 shall survive the termination of this Agreement and the Available Commitment and the repayment, satisfaction or discharge of all other Obligations.

Section 2.14. 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 Bank;

(ii) subject any Recipient to any 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 Bank or the London interbank market any other condition, cost or expense affecting this Agreement or the Fee Letter or any participation therein;

and the result of any of the foregoing shall be to increase the cost to the Bank of participating in, issuing or maintaining the Available Commitment (or of maintaining its obligation to participate in or to maintain the Available Commitment), or to reduce the amount of any sum received or receivable by the Bank hereunder (whether of principal, interest or any other amount) then, upon request of the Bank, the Issuer will pay to the Bank such additional amount or amounts as will compensate the Bank for such additional costs incurred or reduction suffered.

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

(c) *Certificates for Reimbursement.* A certificate of the Bank setting forth the amount or amounts necessary to compensate the Bank or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section and delivered to the Issuer shall be conclusive

absent manifest error. The Issuer shall pay the Bank the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) *Delay in Requests.* Failure or delay on the part of the Bank to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of the Bank's right to demand such compensation.

(e) *Survival.* All of the Issuer's obligations under this Section shall survive the termination of this Agreement and the Available Commitment and the repayment, satisfaction or discharge of all other Obligations.

ARTICLE III

BANK BONDS

Section 3.01. Bonds to Bear Interest at Bank Rate; Other Interest Provisions.

(a) *Bank Rate.* As provided in the Bonds and the Indenture, any Bond purchased by the Bank pursuant to this Agreement shall thereupon become a Bank Bond and shall bear interest at the Bank Rate for the period commencing from the date that the Bank shall have purchased such Bond and continuing until such Bank Bond is paid in full, remarketed or retained by the Bank Bondholder as provided in Section 2.04(c). Subject to Section 3.01(c), the interest rate applicable for each date of determination with respect to any Bank Bond shall be the Bank Rate; *provided* that, immediately upon the termination of this Agreement pursuant to Section 8.03(b) or the occurrence and continuation of an Event of Default, the Bank Rate shall be equal to the Default Rate; *provided further* that, during the Amortization Period, the Bank Rate shall be determined pursuant to Section 3.03; and *provided further* that, subject to Section 3.01(c) hereof, at no time shall the Bank Rate exceed the Maximum Rate or be less than the applicable rate of interest on Bonds which are not Bank Bonds.

(b) *Overdue Rate.* If the principal amount of any Bank Bond or the Interest Component or, to the extent permitted by law, any interest payment required thereunder on the Bank Bonds, the Interest Component or any other Obligation (payable to the Bank hereunder), is not paid when due (whether by acceleration, redemption or otherwise) (an "*Overdue Amount*"), such Overdue Amount shall bear interest from the date such Obligation was due until paid in full (after as well as before judgment) at the Default Rate, subject to the terms of Section 3.01(c) hereof not to exceed the Maximum Rate, such interest to be payable on demand.

(c) *Maximum Rate.* In the event that Bank Bonds bear interest in excess of the Maximum Rate for any period, each Bank Bondholder shall receive interest on account of Bank Bonds only at the Maximum Rate for such period (the difference, but only if positive, between (i) the interest payable to each Bank Bondholder if the Bank Bonds had continuously borne interest at the Bank Rate or the Default Rate, as the case may be, and (ii) the interest actually paid to each Bank Bondholder at the Maximum Rate is referred to herein as the "*Excess Bank Bond Interest*"). Notwithstanding any subsequent reduction in the Bank Rate or the Default Rate, as the case may be, Bank Bonds shall bear interest from and after the date on which any

Excess Bank Bond Interest is accrued at the Maximum Rate until the date on which the interest paid to the Bank Bondholder on Bank Bonds in excess of the Bank Rate or the Default Rate, as the case may be, equals such Excess Bank Bond Interest. Upon termination of this Agreement, in consideration for the limitation of the rate of interest otherwise payable hereunder, the Issuer shall pay, to the extent permitted by law, the Bank Bondholder a fee equal to the amount of all unpaid Excess Bank Bond Interest, plus interest thereon as described hereinbelow; *provided* that no such fee shall be paid to the extent payment thereof would violate applicable usury laws or laws governing maximum interest rates. To the extent permitted by applicable law, interest shall accrue on, and be payable by the Issuer with respect to, all unpaid Excess Bank Bond Interest at a rate per annum equal to the Bank Rate. The Issuer shall pay to the Bank Bondholder accrued interest, including any accrued but unpaid Excess Bank Bond Interest, on Bank Bonds on the Bank Bond Interest Payment Dates provided in Section 3.02(a) hereof. On any date on which Excess Bank Bond Interest is due and payable, and otherwise upon the request of the Issuer, while any Excess Bank Bond Interest is outstanding, the Bank Bondholder shall notify the Issuer of the amount of such accrued but unpaid Excess Bank Bond Interest; *provided, however*, that the failure of the Bank Bondholder to so notify the Issuer shall not effect the accrual of or the obligation of the Issuer to pay the Excess Bank Bond Interest hereunder.

Section 3.02. Bank Bonds Interest Payment Dates; Notification of Rate.

(a) *Payment Dates.* Notwithstanding anything to the contrary contained in the Bonds or the Indenture, the Issuer agrees that, with respect to each Bank Bond, (i) the Interest Component, if any, included in the Purchase Price for such Bond shall be paid as set forth in Section 2.06(b) hereof and (ii) except with respect to the Differential Interest Amount, which shall be paid as set forth in Section 2.04(c), and Excess Bank Bond Interest, which shall be payable in accordance with Section 3.01(c), interest payable pursuant to Section 3.01(a) shall be payable on each Interest Payment Date, upon redemption (to the extent of the interest accrued on the amount being redeemed), at maturity (whether by acceleration or otherwise), and after maturity on demand. In the event any Bank Bond is remarketed or otherwise transferred by the Bank before payment in full of the funds provided by the Bank hereunder with respect thereto, together with interest thereon, the provisions of this Article III shall continue to apply to such indebtedness until all sums owing for all periods during which the same was a Bank Bond are paid.

(b) *Notification of Rate.* The Bank will give telephonic notice (promptly confirmed in writing) to the Issuer and the Trustee not later than 11:00 a.m. on each Sale Date of the Differential Interest Amount owed by the Issuer hereunder as a result of any sale of Bank Bonds pursuant to Section 2.04(b) hereof. Notwithstanding the preceding sentence, the Issuer's obligations to make payments in respect of any Differential Interest Amount (together with accrued interest thereon, if applicable) shall not be discharged or reduced in any way as a result of the Bank's failure to deliver any notice referred to in the preceding sentence. The Bank, upon the request of the Issuer or the Trustee, shall notify the Issuer or the Trustee, as the case may be, of the Bank Rate in effect during any period in which Bank Bonds are held by the Bank or any other Bank Bondholders or during which any Differential Interest Amount, Excess Bank Bond Interest or any amount in respect of the Interest Component remains unpaid. Absent manifest

error, the Bank's determination of any of the foregoing shall be binding upon the Issuer and the Trustee.

Section 3.03. Term Out Funding; Mandatory Redemption of Bank Bonds. Bank Bonds shall be due and payable by the Issuer on the Purchase Date if the conditions precedent set forth in Section 7.01(b) are not satisfied on the Purchase Date. If the conditions precedent set forth in Section 7.01(b) are satisfied on the Purchase Date, Bank Bonds shall be due and payable on the 180th day after the related Purchase Date (the "*Amortization Commencement Date*"); provided that the Bank shall provide term out funding in accordance with the terms of this Section 3.03 so long as the conditions precedent set forth in Section 7.01(b) are satisfied on the related Amortization Commencement Date, and in such event, commencing on the Amortization Commencement Date, Bank Bonds shall be subject to mandatory redemption over a period not to exceed two years from the related Purchase Date (the "*Amortization Period*") in equal (or nearly equal) semiannual installments payable on each Amortization Payment Date, with interest thereon at the Bank Rate payable in arrears on each Amortization Payment Date. Notwithstanding anything to the contrary contained herein, all outstanding Bank Bonds shall be subject to mandatory redemption on the Amortization End Date. Subject to Section 3.01(c), at no time shall the Bank Rate exceed the Maximum Rate or be less than the applicable rate of interest on Bonds which are not Bank Bonds.

ARTICLE IV

CONDITIONS PRECEDENT TO EFFECTIVENESS

Section 4.01. Conditions Precedent to Effectiveness. This Agreement shall become effective on the date (the "*Closing Date*") when the Bank shall have received each of the following, in form and substance satisfactory to the Bank and its counsel:

- (a) *Transaction Documents.*
 - (i) True and complete original executed counterparts of this Agreement and the Fee Letter.
 - (ii) A true and complete copy of the executed Official Statement.
- (b) *Issuer Documents.*
 - (i) Certified copies of the Ordinance.
 - (ii) Originals (or copies certified by the Issuer to be true copies) of all governmental and regulatory approvals, if any, at the time necessary for the Issuer with respect to this Agreement and the transactions contemplated hereby.

(iii) A certificate of the Issuer certifying the names and true signatures of the officers thereof authorized to sign this Agreement, the other Related Documents to which it is a party and the other documents to be delivered by it hereunder.

(iv) The audited annual financial statements for the Issuer for the Fiscal Year ended December 31, 2014 and the unaudited financial statements prepared by the Issuer for the Fiscal Year ended December 31, 2015.

(v) Certifications as to such other matters of fact as shall reasonably be requested by the Bank, including, without limitation, the certificate described in Section 4.01(e).

(vi) a copy of Ordinance of the Issuer, certified as of the Closing Date by an authorized officer of the Issuer authorizing, among other things, the execution, delivery and performance by the Issuer of this Agreement and the other Related Documents or amendments thereto required to be delivered on the Closing Date and authorizing the Issuer to obtain the execution and delivery of this Agreement.

(c) *Trustee Documents.* A certificate of the Trustee (i) certifying the names and true signatures of the officers thereof authorized to sign this Agreement, the other Related Documents to which it is a party and the other documents to be delivered by it hereunder and (ii) certifying as to the due authorization, execution and delivery of the Related Documents to which it is a party.

(d) *Opinions.* The following legal opinions:

(i) From Chapman and Cutler LLP as bond counsel, in customary form, dated the Closing Date, addressed to the Bank or on which the Bank is expressly authorized to rely, as to the (A) Indenture, (B) validity of the Bonds, (C) creation and validity of the lien on the Trust Estate to secure the Bonds, (D) interest on the Bonds is excludable for federal income tax purposes, and (E) such other customary matters as the Bank may reasonably request.

(ii) A written opinion of counsel to the Issuer, dated the Closing Date, with respect to matters as the Bank may reasonably request.

(iii) Copies of all legal opinions delivered or rendered in connection with the issuance of the Bonds.

(e) *Closing Certificate of the Issuer.* A certificate signed by a duly authorized officer of the Issuer, dated the Closing Date, stating that: (i) the representations and warranties of the Issuer contained in Article V and in the other Related Documents are true and correct in all material respects on and as of the Closing Date as though made on and as of such date; (ii) no petition by or against the Issuer has at any time been filed under the United States Bankruptcy Code or under any similar act; (iii) no Default or Event of Default has occurred and is continuing or would result from the execution and performance of this Agreement or the other Related Documents; (iv) no material adverse change in the ratings, financial condition, business, assets,

liabilities or prospects of the Issuer shall have occurred since December 31, 2014, except as disclosed in writing by the Issuer to the Bank prior to the Closing Date or as disclosed in the Official Statement, which would be reasonably likely to result in a Material Adverse Effect; (v) all governmental and regulatory approvals necessary for the Issuer with respect to this Agreement and the transactions contemplated hereby have been obtained and are in full force and effect; and (vi) all conditions precedent to the effectiveness of this Agreement have been satisfied.

(f) *Fees and Expenses.* Payment of the Bank's fees and expenses (including attorneys' fees and expenses described in the Fee Letter) payable on the Closing Date.

(g) *Rating Letters.*

(i) Written confirmation that the Bonds have been assigned a rating of at least "___/___" by Moody's.

(ii) The Remarketing Agent shall have caused the Bank Bonds to be assigned a CUSIP number (such CUSIP number to be different from the CUSIP number assigned to the Bonds) and provided such Bank Bond CUSIP number to the Bank and the Trustee.

(h) *Other Documents.* Such other documents, instruments, approvals and, if requested by the Bank, certified duplicates of executed originals thereof, and opinions as the Bank may reasonably request.

ARTICLE V

REPRESENTATIONS AND WARRANTIES

The Issuer represents and warrants as of the Closing Date (and such representations and warranties shall also be deemed to be remade at the time of each Notice of Bank Purchase) to the Bank as follows:

Section 5.01. Existence and Power. The Issuer is a municipality and home rule unit duly organized, validly existing and in good standing under the Laws of the State and has the power and authority to own its properties and to carry on its businesses as now being conducted and as currently contemplated to be conducted hereafter.

Section 5.02. Due Authorization. (a) The Issuer has the power, and has taken all necessary action to authorize the Related Documents to which it is a party, and to execute, deliver and perform its obligations under this Agreement and each of the other Related Documents to which it is a party in accordance with their respective terms.

(b) All Governmental Approvals necessary for the Issuer to enter into this Agreement and the other Related Documents and to perform the transactions contemplated hereby and thereby and to conduct its business activities and own its property have been obtained and remain in full force and effect and are subject to no further administrative or judicial review. No

other Governmental Approval or other action by, and no notice to or filing with, any Governmental Authority is required for the due execution, delivery and performance by the Issuer of this Agreement or the due execution, delivery or performance by the Issuer of the Related Documents.

Section 5.03. Valid and Binding Obligations. This Agreement has been duly executed and delivered by one or more duly authorized officers of the Issuer, and each of the other Related Documents to which the Issuer is a party, when executed and delivered by the Issuer will be, a legal, valid and binding obligation of the Issuer enforceable in accordance with its terms, except as such enforceability may be limited by (a) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar law affecting creditors' rights generally, and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law); *provided that* no representation is made with respect to the enforceability of the payment of interest on Bank Bonds after the principal thereof has been paid.

Section 5.04. Noncontravention; Compliance with Law . (a) The execution, delivery and performance of this Agreement and each of the other Related Documents in accordance with their respective terms do not and will not (i) contravene the Issuer's authorizing legislation, (ii) require any consent or approval of any creditor of the Issuer, (iii) violate any Laws (including, without limitation, Regulations T, U or X of the FRB, or any successor regulations), (iv) conflict with, result in a breach of or constitute a default under any contract to which the Issuer is a party or by which it or any of its Property may be bound or (v) result in or require the creation or imposition of any Lien upon or with respect to any Property now owned or hereafter acquired by the Issuer except such Liens, if any, expressly created by any Related Document.

(b) The Issuer is in compliance with all Laws, except for such noncompliance that, singly or in the aggregate, has not caused or is not reasonably expected to cause a Material Adverse Effect.

Section 5.05. Pending Litigation and Other Proceedings. There is no action, suit or proceeding pending in any court, any other Governmental Authority with jurisdiction over the Issuer or any arbitration in which service of process has been completed against the Issuer or, to the knowledge of the Issuer, any other action, suit or proceeding pending or threatened in any court, any other Governmental Authority with jurisdiction over the Issuer or any arbitrator, in either case against the Issuer or any of its properties or revenues, or any of the Related Documents to which it is a party which is reasonably likely to result in a Material Adverse Effect, except any action, suit or proceeding which has been brought prior to the Closing Date as to which the Bank has received an opinion of counsel satisfactory to the Bank, in form and substance satisfactory to the Bank and the Bank's legal counsel, to the effect that such action, suit or proceeding is without substantial merit.

Section 5.06. Financial Statements. The Audited Financial Statements, which financial statements, accompanied by the audit report of McGladrey LLP, independent public accountants, heretofore furnished to the Bank, which are consistent in all material respects with the audited financial statements of the Issuer for the Fiscal Year ended December 31, 2014, fairly present the financial condition of the Issuer in all material respects as of such dates and the results of its

operations for the periods then ended in conformity with GAAP. Since the date of the Audited Financial Statements, there has been no material adverse change in the financial condition or operations of the Issuer that could reasonably be expected to result in a Material Adverse Effect.

Section 5.07. Employee Benefit Plan Compliance. The Issuer has no funding liability or obligation currently due and payable with respect to any pension plan which could reasonably be expected to result in a Material Adverse Effect. The Issuer is otherwise in compliance with the terms of any such plan in which the Issuer participates to the extent any such failure to comply could reasonably be expected to result in a Material Adverse Effect.

Section 5.08. No Defaults. No default by the Issuer has occurred and is continuing in the payment of the principal of or premium, if any, or interest on any Parity Debt including, without limitation, regularly scheduled payments on Swap Contracts which constitute Parity Debt. No bankruptcy, insolvency or other similar proceedings pertaining to the Issuer or any issuer or instrumentality of the Issuer are pending or presently contemplated. No Default or Event of Default has occurred and is continuing hereunder. No “default” or “event of default” under, and as defined in, any of the other Related Documents has occurred and is continuing. The Issuer is not presently in default under any material agreement to which it is a party which could reasonably be expected to have a Material Adverse Effect. The Issuer is not in violation of any material term of the organizational documents or authorizing legislation applicable to the Issuer or any material term of any bond indenture or agreement to which it is a party or by which any of its Property is bound which could reasonably be expected to result in a Material Adverse Effect.

Section 5.09. Insurance. The Issuer currently maintains a system of self-insurance or insurance coverage with insurance companies believed by the Issuer to be capable of performing their obligations under the respective insurance policies issued by such insurance companies to the Issuer (as determined in its reasonable discretion) and in full compliance with Section 6.04 hereof.

Section 5.10. Incorporation by Reference. The representations and warranties of the Issuer contained in the other Related Documents to which the Issuer is a party, together with the related definitions of terms contained therein, are hereby incorporated by reference in this Agreement as if each and every such representation and warranty and definition were set forth herein in its entirety, and the representations and warranties made by the Issuer in such Sections are hereby made for the benefit of the Bank. No amendment to or waiver of such representations and warranties or definitions made pursuant to the relevant Related Document or incorporated by reference shall be effective to amend such representations and warranties and definitions as incorporated by reference herein without the prior written consent of the Bank.

Section 5.11. Correct Information. All information, reports and other papers and data with respect to the Issuer furnished by the Issuer to the Bank were, at the time the same were so furnished, correct in all material respects. Any financial, budget and other projections furnished by the Issuer to the Bank were prepared in good faith on the basis of the assumptions stated therein, which assumptions were fair and reasonable in light of conditions existing at the time of delivery of such financial, budget or other projections, and represented, and as of the date of this

representation, represent (subject to the updating or supplementation of any such financial, budget or other projections by any additional information provided to the Bank in writing, the representations contained in this Agreement being limited to financial, budget or other projections as so updated or supplemented), in the judgment of the Issuer, a reasonable, good faith estimate of the information purported to be set forth, it being understood that uncertainty is inherent in any projections and that no assurance can be given that the results set forth in the projections will actually be obtained. No fact is known to the Issuer that materially and adversely affects or in the future may (as far as it can reasonably foresee) materially and adversely affect the security for any of the Bonds, or the ability of the Issuer to repay when due the Obligations, that has not been set forth in the financial statements and other documents referred to in this Section 5.11 or in such information, reports, papers and data or otherwise disclosed in writing to the Bank. The documents furnished and statements made by the Issuer in connection with the negotiation, preparation or execution of this Agreement and the Related Documents do not contain untrue statements of material facts or omit to state material facts necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

Section 5.12. Margin Stock. No part of the proceeds from the remarketing of the Bonds will be used to purchase or carry any such Margin Stock or extend credit to others for the purpose of purchasing or carrying any such Margin Stock.

Section 5.13. Tax-Exempt Status. The Issuer has not taken any action or omitted to take any action, and has no actual knowledge of any action taken or omitted to be taken by any other Person, which action, if taken or omitted, would adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes.

Section 5.14. Usury. None of the Related Documents or the Bonds provide for any payments that would violate any applicable law regarding permissible maximum rates of interest, *provided that* no representation is made with respect to the enforceability of the payment of interest on Bank Bonds after the principal thereof has been paid.

Section 5.15. Security. The Indenture and the Ordinance create, for the benefit of the owners of the Bonds, and the Obligations, a pledge of the Issuer's full faith and credit and a legally valid, binding and irrevocable Lien on and pledge of the Pledged Taxes. The Indenture does not permit the issuance or incurrence of any Debt secured by the Pledged Taxes to rank senior to the Bonds and the Obligations. The Bonds and the Obligations are secured by and payable from Pledged Taxes and also constitute general obligations of the Issuer. No filing, registration, recording or publication of the Indenture or any other instrument is required to establish the pledge provided for thereunder or to perfect, protect or maintain the Lien created thereby on the Pledged Taxes to secure the Bonds and the Obligations. There is no Lien on the Pledged Taxes other than the Lien created by the Indenture.

Section 5.16. Pending Legislation and Decisions. There is no amendment, or to the knowledge of the Issuer, proposed amendment to the Constitution of the State or any State law or any administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the legislature of the State, or any judicial decision

interpreting any of the foregoing, the effect of which could reasonably be expected to result in a Material Adverse Effect.

Section 5.17. Bank Bonds. The Bonds purchased pursuant to Article Two will be transferred to or held for the benefit of the Bank free and clear of all liens, security interests or claims of any Person other than the Bank, except for consensual liens or other security interests as may be created by the Bank.

Section 5.18. Trustee; Remarketing Agent. U.S. Bank National Association (or a successor or assign approved in writing by the Bank, *provided* that written approval shall not be required in circumstances of succession or assignment due to merger, consolidation or other similar action) is the duly appointed and acting Trustee and Mesirow Financial, Inc. (or their respective successors or assigns approved in writing by the Bank, *provided* that written approval shall not be required in circumstances of succession or assignment due to merger, consolidation or other similar action) is the duly appointed and acting Remarketing Agent.

Section 5.19. Solvency. The Issuer is solvent and able to pay its debts as they become due.

Section 5.20. Environmental Matters. The operations of the Issuer are in material compliance with all of the requirements of applicable Environmental Laws and are not 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, where a failure to comply with any such requirement or the need for any such remedial action could reasonably be expected to result in a Material Adverse Effect.

Section 5.21. No Immunity. Under existing law, the Issuer is not entitled to raise the defense of sovereign immunity in connection with any legal proceeding to enforce or collect upon this Agreement, the other Related Documents or the transactions contemplated hereby or thereby, including the payment of the principal of and interest on the Bonds or the payment of the other Obligations.

Section 5.22. No Public Vote or Referendum. There is no public vote or referendum pending, proposed or concluded, the results of which could reasonably be expected to result in a Material Adverse Effect.

Section 5.23. Swap Contracts. The Issuer has not entered into any Swap Contract relating to Debt (i) wherein any termination payment thereunder is secured by the Pledged Taxes on a basis that is senior to the payment of the Bonds or the other Obligations or (ii) which requires the Issuer to post cash collateral to secure its obligations thereunder.

Section 5.24. Sanctions Concerns and Anti-Corruption Laws. (a) *Sanctions Concerns.* Neither the Issuer, nor, to the knowledge of the Issuer, any director, officer, employee, agent, affiliate or representative thereof, is an individual or entity that is, or is owned or controlled by any individual or entity that is (i) currently the subject or target of any Sanctions, (ii) included on OFAC's List of Specially Designated Nationals, HMT's Consolidated List of Financial

Sanctions Targets and the Investment Ban List, or any similar list enforced by any other relevant sanctions authority or (iii) located, organized or resident in a Designated Jurisdiction.

(b) *Anti-Corruption Laws.* The Borrower has conducted its business in compliance with the United States Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010 and other similar anti-corruption legislation in other jurisdictions, and have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws.

ARTICLE VI

COVENANTS

The Issuer covenants and agrees with the Bank that it will do the following so long as any amounts may be drawn hereunder, and thereafter, so long as any Obligations remain unpaid or unfulfilled under this Agreement, unless the Bank shall otherwise consent in writing:

Section 6.01. Application of Bond Proceeds. The Issuer will not take or omit to take any action, which action or omission will in any way result in the proceeds from the remarketing of the Bonds being applied in a manner other than as provided in the Indenture.

Section 6.02. Maintenance of Properties. The Issuer shall, in all material respects, maintain, preserve and keep its Property in good repair, working order and condition (ordinary wear and tear excepted), except to the extent that the failure to do so could reasonably be expected to result in a Material Adverse Effect.

Section 6.03. Compliance with Laws; Taxes and Assessments. The Issuer shall comply with all Laws applicable to it and its Property, except where non-compliance could not reasonably be expected to result in a Material Adverse Effect, such compliance to include, without limitation, paying all taxes, assessments and governmental charges imposed upon it or its Property before the same become delinquent, unless and to the extent that the same are being contested in good faith and by appropriate proceedings and reserves are provided therefor that in the opinion of the Issuer are adequate.

Section 6.04. Insurance. The Issuer shall maintain self insurance or insurance with reputable insurance companies or associations believed by the Issuer at the time of purchase of such insurance to be financially sound and in such amounts and covering such risks as are usually carried by organizations engaged in the same or a similar business and similarly situated, which insurance may provide for reasonable deductibles from coverage. The Issuer shall upon request of the Bank furnish a certificate setting forth in summary form the nature and extent of the insurance maintained pursuant to this Section 6.04.

Section 6.05. Reports. The Issuer shall furnish to the Bank in form and detail satisfactory to the Bank:

(a) *Annual Report.* As soon as available, and in any event within 240 days after the end of the Fiscal Year, the annual audited financial statements of the Issuer together with the opinion of the Issuer's independent accountants.

(b) *No Default Certificate.* In connection with the financial statements required to be delivered by the Issuer pursuant to Sections 6.05(a) hereof, a No Default Certificate signed by a Issuer Representative stating that no Event of Default or Default has occurred, or if such Event of Default or Default has occurred, specifying the nature of such Event of Default or Default, the period of its existence, the nature and status thereof and any remedial steps taken or proposed to correct such Event of Default or Default.

(c) *Budget.* As soon as available, and in any event within 30 days following the Issuer's fiscal year end, the operating budget of the Issuer for the then current fiscal year.

(d) *Trustee Notices.* As soon as available all notices, certificates, instruments, letters and written commitments in connection with the Bonds provided to the Trustee other than those notices, certificates, instruments, letters and written commitments that relate solely to the routine issuance and payment of the Bonds.

(e) *Notices of Resignation of the Trustee.* As promptly as practicable, written notice to the Bank of any resignation of the Trustee immediately upon receiving notice of the same.

(f) *Offering Memorandum and Material Event Notices.* (A) Within ten (10) days after the issuance of any securities by the Issuer with respect to which a final official statement or other offering or disclosure document has been prepared by the Issuer, (1) a copy of such official statement or offering circular or (2) notice that such information has been filed with EMMA and is publicly available; and (B) during any period of time the Issuer is subject to continuing disclosure requirements under Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended (17 C.F.R. Sec. 240-15c2-12), or any successor or similar legal requirement, immediately following any dissemination, distribution or provision thereof to any Person, (1) a copy of any reportable event notice (as described in b(5)(i)(C) of Rule 15c2-12) disseminated, distributed or provided in satisfaction of or as may be required pursuant to such requirements or (2) notice that such event notice has been filed with EMMA and is publicly available.

(g) *Notice of Default or Event of Default.* Promptly upon obtaining knowledge of any Default or Event of Default, or notice thereof, and in any event within five (5) days thereafter, a certificate signed by a Issuer Representative specifying in reasonable detail the nature and period of existence thereof and what action the Issuer has taken or proposes to take with respect thereto.

(h) *Litigation.* As promptly as practicable, written notice to the Bank of all actions, suits or proceedings pending or threatened against the Issuer before any arbitrator of any kind or before any court or any other Governmental Authority which could reasonably be expected to result in a Material Adverse Effect.

(i) *Liquidity.* (i) The Issuer agrees to use commercially reasonable efforts to obtain an Alternate Liquidity Facility to replace this Agreement in the event (x) the Issuer shall fail to request an extension of the Expiration Date pursuant to Section 2.12 or the Bank shall decide not to extend the Expiration Date pursuant to Section 2.12 hereof (such replacement to occur on or before such Expiration Date), (y) there shall have occurred a mandatory tender of Eligible Bonds under the Indenture or (z) the Bank shall furnish a Default Tender pursuant to Section 8.03(d) to the Trustee unless, in each event, the Issuer has provided funds (which may be remarketing proceeds) for the purchase of all Bank Bonds at par plus accrued interest through the Purchase Date and notifies the Bank in writing of its decision not to provide an Alternate Liquidity Facility.

(ii) The Issuer agrees that any Alternate Liquidity Facility will require, as a condition to the effectiveness of that Alternate Liquidity Facility, that the Replacement Bank or the Issuer provide funds (which may be remarketing proceeds) on the Substitution Date for the purchase of all Bank Bonds at par plus accrued interest (at the Bank Rate) through the Substitution Date. On the Substitution Date or on any date the Issuer provides the funds required by clause (i) of this paragraph if no Alternate Liquidity Facility is to be provided, the Issuer shall pay in full all other amounts due hereunder (including, without limitation, any Differential Interest Amount, Excess Bank Bond Interest and unpaid interest thereon).

(iii) The Issuer shall not permit an Alternate Liquidity Facility to become effective with respect to less than all of the Bonds without the prior written consent of the Bank.

(j) *Amendments.* Promptly after the adoption thereof and to the extent is not required to receive and make notice of the same, copies of any amendments to the Related Documents or to any provisions of the same.

(k) *Other Information.* Such other information regarding the business affairs, financial condition and/or operations of the Issuer as the Bank may from time to time reasonably request.

Section 6.06. Maintenance of Books and Records. The Issuer will keep proper books of record and account in which full, true and correct entries in accordance with GAAP. 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 financial statements, except as otherwise specifically prescribed herein. Except as provided in the immediately preceding sentence, in preparing any financial data or statements contemplated or referred to in this Agreement, the Issuer shall not vary or modify the accounting methods or principles from the accounting standards employed in the preparation of its audited financial statements described in Section 5.06 hereof.

Section 6.07. Access to Books and Records. The Issuer will permit any Person designated by the Bank (at the expense of the Bank, unless and until a Default or Event of Default has occurred, at which time such expenses shall be borne by the Issuer) to visit any of the offices of

the Issuer to examine the books and financial records (except books and financial records the examination of which by the Bank is prohibited by law or by attorney or client privilege), including minutes of meetings of any relevant governmental committees or agencies, and make copies thereof or extracts therefrom, and to discuss the affairs, finances and accounts of the Issuer with their principal officers, employees and independent public accountants, all at such reasonable times and as often as the Bank may reasonably request.

Section 6.08. Compliance With Documents. The Issuer agrees that it will perform and comply with each and every covenant and agreement required to be performed or observed by it in the Indenture and each of the other Related Documents to which it is a party, which provisions, as well as related defined terms contained therein, are hereby incorporated by reference herein with the same effect as if each and every such provision were set forth herein in its entirety all of which shall be deemed to be made for the benefit of the Bank and shall be enforceable against the Issuer. To the extent that any such incorporated provision permits the Issuer or any other party to waive compliance with such provision or requires that a document, opinion or other instrument or any event or condition be acceptable or satisfactory to the Issuer or any other party, for purposes of this Agreement, such provision shall be complied with unless it is specifically waived by the Bank in writing and such document, opinion or other instrument and such event or condition shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank which shall only be evidenced by the written approval by the Bank of the same. Except as permitted by Section 6.14 hereof, no termination or amendment to such covenants and agreements or defined terms or release of the Issuer with respect thereto made pursuant to the Indenture or any of the other Related Documents to which the Issuer is a party, shall be effective to terminate or amend such covenants and agreements and defined terms or release the Issuer with respect thereto in each case as incorporated by reference herein without the prior written consent of the Bank. Notwithstanding any termination or expiration of the Indenture or any such other Related Document to which the Issuer is a party, the Issuer shall continue to observe the covenants therein contained for the benefit of the Bank until the termination of this Agreement and the payment in full of the Bonds and all other Obligations. All such incorporated covenants shall be in addition to the express covenants contained herein and shall not be limited by the express covenants contained herein nor shall such incorporated covenants be a limitation on the express covenants contained herein.

Section 6.09. Reserved.

Section 6.10. No Impairment. The Issuer will neither take any action, nor cause the Trustee to take any action, under the Indenture or any other Related Document which would materially adversely affect the rights, interests, remedies or security of the Bank under this Agreement or any other Related Document or which could reasonably be expected to result in a Material Adverse Effect.

Section 6.11. Trustee. The Issuer will not, without the prior written consent of the Bank (which consent shall not be unreasonably withheld) remove, or seek to remove, the Trustee. The Issuer shall at all times maintain a Trustee pursuant to the terms of the Indenture that is acceptable to the Bank.

Section 6.12. Limitation on Additional Debt. The Issuer will not issue and/or incur any additional Debt payable from or secured by Pledged Taxes without the prior written consent of the Bank (which consent shall not be unreasonably withheld).

Section 6.13. Related Documents. The Issuer shall not modify, amend or consent to any modification, amendment or waiver in any material respect of any Related Document without the prior written consent of the Bank.

Section 6.14. Conversions and Redemptions. (a) The Issuer shall provide twenty-five (25) days written notice to the Bank prior to any Conversion Date.

(b) The Issuer shall provide thirty (30) days written notice to the Bank prior to the date of any proposed optional redemption or purchase in lieu of redemption of Bonds pursuant to Section 3.01(a) of the Indenture.

(c) The Issuer shall cause the Bonds to be redeemed pursuant to Section 3.01(d) of the Indenture in the principal amounts and by the dates specified therein.

Section 6.15. Disclosure to Participants. The Issuer shall permit the Bank to disclose the financial information received by it pursuant to this Agreement to each Participant of the Bank, Bank pursuant to Section 8.07 of this Agreement, subject to confidentiality restrictions and use restrictions customary for financial institutions.

Section 6.16. Other Agreements. In the event that the Issuer shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which the 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 Bank in this Agreement, the Issuer shall provide the Bank with a copy of each the 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 Bank 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 Issuer 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 Bank 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 Issuer fails to provide such amendment. Notwithstanding anything to the contrary contained in this Section 6.18, each party hereto agrees that (i) to the extent that the incorporation of any different or more restrictive covenants, different or additional events of default and/or greater rights and remedies adds any Immediate Termination Event or Suspension Event or changes any existing Immediate Termination Event or Suspension Event, such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall only become effective upon an amendment to this Agreement pursuant to Section 9.01 and (ii) no different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall be deemed incorporated into this Section 6.18 if (a) such incorporation would cause the interest on any of the Bonds to be includable in the gross income of the owners thereof

for federal tax purposes or (b) such incorporation would affect provisions related to automatic termination or suspension of the Bank's obligation to advance funds for the purchase of Eligible Bonds or the conditions precedent to the Bank's obligation to make such advances unless prior to such provisions being incorporated, the Rating Agencies then providing a rating on the Bonds have confirmed that the incorporation of such provisions will not, by themselves, cause a reduction, suspension or withdrawal of the rating they assign to the Bonds.

Section 6.17. Immunity from Jurisdiction. 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 Bonds, the other Obligations, this Agreement or any other Related Document.

Section 6.18. Levy. The Issuer shall levy ad valorem taxes on all taxable property in the City of Peoria, Illinois in an amount sufficient to pay interest and principal coming due on the Bonds and the Obligations. The Issuer shall not abate the Pledged Taxes unless sufficient funds of the Issuer will be available during the period provided for from such levy, and such funds are deposited in the Bond Fund.

Section 6.19. Use of Bank's Name. The Issuer shall not include any information concerning the Bank in any offering document for the Bonds that is not supplied in writing, or otherwise approved, by the Bank expressly for inclusion therein.

Section 6.20. Maintenance of Tax-Exempt Status of Bonds. The Issuer shall not take any action or omit to take any action which, if taken or omitted, would adversely affect the tax-exempt status of the Bonds.

Section 6.21. Reserved.

Section 6.22. Environmental Laws. The Issuer shall comply with all applicable Environmental Laws and cure any defect (or cause other Persons to cure any such defect) to the extent necessary to bring such real property owned, leased, occupied or operated by the Issuer back into compliance with Environmental Laws and to comply with any cleanup orders issued by a Governmental Authority having jurisdiction thereover. The Issuer shall at all times use commercially reasonable efforts to render or maintain any real property owned, leased, occupied or operated by the Issuer safe and fit for its intended uses. The Issuer shall also immediately notify the Bank of any actual or alleged material failure to so comply with or perform, or any material breach, violation or default under any Environmental Law.

Section 6.23. Underlying Rating. The Issuer shall at all times maintain a rating on its long-term unenhanced Parity Debt from at least one Rating Agency. The Issuer covenants and agrees that it shall not at any time withdraw any long-term unenhanced rating on its Parity Debt from any of Fitch, Moody's or S&P if the effect of such withdrawal would be to cure a Default or an Event of Default under this Agreement.

Section 6.24. Selection of Bonds for Redemption or Purchase. The Issuer shall cause the redemption (pursuant to the terms of the Indenture) of any and all Bank Bonds prior to selecting,

or causing to be selected, for redemption any Bonds that are not Bank Bonds. The Issuer shall not declare, instruct the Paying Agent/Registrar to declare or permit an optional redemption of the Bonds pursuant to the Indenture unless such optional redemption will be funded from sources other than moneys provided by the Bank under this Agreement.

Section 6.25. Remarketing Agent. (a) The Issuer will cause the Remarketing Agent to use its best efforts to remarket all Bonds up to the Maximum Rate (as defined in the Indenture) that are tendered for purchase and will not direct the Remarketing Agent to cease its attempts to remarket Bonds tendered for purchase for any reason (including without limitation that any interest rate charged hereunder may be less than the interest rate that would be required to be paid to any potential purchaser of such Bonds in order that the Bonds may be sold at a purchase price equal to the par value thereof plus accrued interest thereon).

(b) If the Remarketing Agent fails to remarket Bonds for thirty (30) consecutive days, the Issuer will replace the Remarketing Agent upon the written direction of the Bank, with a successor Remarketing Agent acceptable to the Bank.

(c) Any remarketing agreement entered into by the Issuer after the Closing Date and in relation to the Bonds shall provide that the remarketing agent will resign only upon providing sixty (60) days prior written notice of the Bank.

Section 6.26. Bank Bonds. Upon the request of the Bank, the Issuer will cause a Rating Agency or Rating Agencies acceptable to the Bank to issue a rating on such Bank Bonds (and their related CUSIP numbers) of at least investment grade which action shall be at the sole expense of the Issuer.

ARTICLE VII

CONDITIONS PRECEDENT TO BANK'S OBLIGATION TO PURCHASE ELIGIBLE BONDS AND AMORTIZATION OF BANK BONDS

Section 7.01. Conditions Precedent to Purchase and Term Out Funding.

(a) *Conditions Precedent to Purchase.* The obligation of the Bank to purchase Eligible Bonds hereunder on any date is subject to the satisfaction of the following conditions, unless waived in writing by the Bank:

(i) no Immediate Termination Event or Suspension Event shall have occurred and be continuing and the Bank's obligations hereunder shall not otherwise have been terminated; and

(ii) the Bank shall have timely received the applicable Notice of Bank Purchase as provided in Section 2.02(a).

Each Notice of Bank Purchase delivered pursuant to Section 7.01(a)(ii) shall constitute a representation and warranty by the Issuer on each Purchase Date (i) that the condition described in Section 7.01(a)(i) has been satisfied on such Purchase Date, and (ii) that all representations and warranties of the Issuer hereunder are true and correct in all material respects as though made on such date, except to the extent that any such representation or warranty expressly refers to an earlier date in which case such representation or warranty was true and correct in all material respects as of such earlier date; *provided, however*, that a failure of the Issuer to comply with the foregoing will not result in the termination of the Commitment.

As promptly as possible after satisfaction of the conditions set forth in (a) and (b) hereof and, in any event, simultaneously with the Bank's wiring of the funds requested pursuant to the Notice of Bank Purchase, the Bank (or its nominee) shall receive the validly authorized, authenticated and issued Bank Bonds to be purchased by the Bank on such Purchase Date, accompanied by duly executed instruments in blank with an appropriate guarantee of signature in form satisfactory to the Bank (or its nominee), or registered in such name or names as the Bank has directed. If the Bonds purchased pursuant to Section 2.02 are Book Entry Bonds, the beneficial ownership of such Bonds shall be credited to the account of the Bank, or if directed in writing by the Bank, a nominee or designee of the Bank, maintained at DTC, and such Bonds shall be registered in the name of the Bank or its nominee or designee on the records maintained by the Trustee, and, prior to the sale of any Bank Bond by the Bank as provided in Section 2.04, the Bank agrees to give all notices in the manner and by the time required by DTC.

(b) *Conditions Precedent to Amortization of Bank Bonds.* The obligation of the Bank to provide term out funding contemplated by Section 3.03(b) hereof on any Purchase Date or Amortization Commencement Date shall be subject to no Default or Event of Default having occurred and be continuing on such Purchase Date or Amortization Commencement Date and the representations and warranties of the Issuer set forth in Article V hereof being true and correct in all material respects as of such Amortization Commencement Date.

ARTICLE VIII

EVENTS OF DEFAULT AND REMEDIES

The occurrence of any of the following events set forth in Sections 8.01 and 8.02 shall constitute an event of default (each, an "*Event of Default*"):

Section 8.01. Events of Default not Permitting Immediate Termination or Suspension.

(a) *Payments.* The Issuer shall (i) default on the payment of the principal of or interest on any Debt (other than Parity Debt) including, without limitation, any regularly scheduled payments on Swap Contracts, aggregating in excess of \$100,000, beyond the period of grace, if any, provided in the instrument or agreement under which such Debt (other than Parity Debt) was created or incurred; or (ii) default in the observance or performance of any agreement or condition relating to any Debt (other than Parity Debt) aggregating in excess of \$100,000, or contained in any instrument or agreement evidencing, securing or relating thereto, or any other

default, event of default or similar event shall occur or condition exist, the effect of which default, event of default or similar event or condition is to permit (determined without regard to whether any notice is required) any such Debt to become immediately due and payable in full as the result of the acceleration, mandatory redemption or mandatory tender of such Debt, or (iii) the Issuer shall fail to pay any Obligation (other than those described in Section 8.02(b)) when due and such failure shall continue for three (3) Business Days.

(b) *Representations.* Any representation or warranty made by or on behalf of the Issuer in this Agreement (or incorporated herein by reference) or in any other Related Document or in any certificate or statement delivered hereunder or thereunder shall be incorrect or untrue in any material respect when made or deemed to have been made or delivered.

(c) *Other Covenants.* (i) The Issuer shall default in the due performance or observance of any of the covenants set forth in Sections 6.01, 6.05, 6.07, 6.08, 6.11, 6.12, 6.13, 6.14, 6.18, 6.20, 6.23, 6.24 or 6.26 hereof; or (ii) the Issuer shall default in the due performance or observance of any other term, covenant or agreement contained in this Agreement or any other Related Document and such default shall remain unremedied for a period of thirty (30) days after the occurrence thereof.

(d) *Ratings Downgrade.* The long-term rating by the Bonds or any other Parity Debt (without regard to third party credit enhancement) is suspended, withdrawn or reduced below “Baa2” (or its equivalent), “BBB” (or its equivalent) or “BBB” (or its equivalent), of any Rating Agency then rating the Bonds.

(e) *Other Documents.* Any “*event of default*” under any Related Document (as defined respectively therein) shall have occurred.

(f) *Invalidity or Contest of Validity.* Any material provision of any of the Related Documents shall cease to be valid and binding, or the Issuer or any Governmental Authority shall contest any such provision or the Issuer or any agent or trustee on behalf of the Issuer, shall deny that it has any or further liability under any of the Related Documents.

Section 8.02. Events of Default Permitting Immediate Termination or Suspension.

(a) *Event of Insolvency.* An Event of Insolvency with respect to the Issuer shall have occurred.

(b) *Payment Default.* The Issuer shall fail to pay the principal of or interest on any Bonds (whether by scheduled maturity, required prepayment, redemption or otherwise) (including any Bank Bond, other than with respect to an acceleration of the principal of and interest on Bank Bonds in accordance with Section 8.03(e) hereof).

(c) *Parity Debt.* The Issuer shall (i) default on the payment of the principal of or interest on any Parity Debt including, without limitation, any regularly scheduled payments on Swap Contracts which constitute Parity Debt, beyond the period of grace, if any, provided in the instrument or agreement under which such Parity Debt was created or incurred; or (ii) default in

the observance or performance of any agreement or condition relating to any Parity Debt or contained in any instrument or agreement evidencing, securing or relating thereto, or any other default, event of default or similar event shall occur or condition exist, the effect of which default, event of default or similar event or condition is to permit (determined without regard to whether any notice is required) any such Parity Debt to become immediately due and payable in full as the result of the acceleration, mandatory redemption or mandatory tender of such Parity Debt.

(d) *Contest of Validity.* (i) Any provision of this Agreement, the Fee Letter, the Indenture, the Ordinance or the Bonds relating to (x) the payment of the principal of or interest on Bonds or Bank Bonds or (y) the pledge of the Issuer's full faith and credit or the lien on the Pledged Taxes shall at any time for any reason cease to be valid and binding pursuant to a judgment or order of any court of competent jurisdiction or other Governmental Authority on the Issuer, or any amendment to the Ordinance or any other statute is enacted, whether by referendum, initiative or by act of the state legislature, the effect of which is to materially adversely affect the enforceability of any provision of this Agreement, the Fee Letter, the Indenture or the Bonds relating to the payment of principal or interest on the Bonds or the Bank Bonds or any of such documents in its entirety, (ii) any officer or employee of the Issuer shall publicly repudiate or contest the validity or enforceability of (A) any of this Agreement, the Fee Letter, the Indenture or the Bonds, in each case, in its entirety, or (B) any provision of this Agreement, the Fee Letter, the Indenture or the Bonds relating to the pledge of the Issuer's full faith and credit or the lien on the Pledged Taxes, or the Issuer's ability or obligation to pay the principal of or interest on the Bonds or the Bank Bonds or (iii) the Issuer shall repudiate that it has any or further liability or obligation under this Agreement, the Bonds or the Indenture.

(e) *Investment Grade Rating.* Each of the Rating Agencies then rating the Bonds shall have downgraded its rating of any long-term unenhanced Parity Debt of the Issuer to below "BBB-" (or its equivalent) (in the case of S&P and Fitch) and "Baa3" (or its equivalent) (in the case of Moody's) or suspended or withdrawn its rating of the same.

(f) *Judgments.* Any final, unappealable judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, which are not covered in full by insurance, with written acknowledgement of such coverage having been provided by the provider of such insurance coverage to the Bank, in an aggregate amount not less than \$1,000,000 shall be entered or filed against the Issuer or against any of its Property and remain unpaid, unvacated, unbonded or unstayed for a period of thirty (30) days.

(g) *Existence.* The dissolution or termination of the existence of the Issuer.

Section 8.03. Remedies. Upon the occurrence of an Event of Default, the Bank may take one or more of the following actions:

(a) In the case of any Event of Default specified in Section 8.02 (each an "*Immediate Termination Event*"), the Available Commitment shall immediately be reduced to zero, in which case the obligations of the Bank to purchase Eligible Bonds shall immediately terminate without notice or demand and, thereafter, the Bank shall be under no obligation to purchase Eligible

Bonds. Promptly upon such Event of Default, the Bank shall give written notice of same to the Trustee, the Issuer and the Remarketing Agent; *provided*, that the Bank shall incur no liability or responsibility whatsoever by reason of its failure to give such notice, and such failure shall in no way effect the termination of the Available Commitment and of the obligations of the Bank to purchase Eligible Bonds pursuant to this Agreement. The Trustee shall immediately notify all Bondowners of the termination of the Available Commitment and the obligation of the Bank to purchase the Eligible Bonds.

(b) In the case of an Event of Default specified in Section 8.02(d)(ii) or 8.02(d)(iii) (following the entry of a judgment subject to further proceedings and prior to the entry of a final, non appealable judgment), the Bank's obligation to purchase Eligible Bonds shall be immediately suspended without notice or demand and thereafter the Bank shall be under no obligation to purchase Eligible Bonds until such obligation is reinstated pursuant to this Section 8.03(b). Promptly upon the Bank obtaining knowledge of any such Suspension Event, the Bank shall give written notice to the Issuer, the Paying Agent, the Trustee and the Remarketing Agent of such suspension; *provided* that the Bank shall incur no liability or responsibility whatsoever by reason of its failure to give such notice and such failure shall in no way affect the suspension of the Bank's obligation to purchase Eligible Bonds. If a court with jurisdiction to rule on the validity of the provisions described in Section 8.02(d)(ii) or 8.02(d)(iii) shall enter a final, non appealable judgment that any such provision is not valid and binding on the Issuer, then the Purchase Period, the Available Commitment and the Bank's obligation to purchase Eligible Bonds shall immediately terminate. If a court with jurisdiction to rule on the validity of the provisions described in Section 8.02(d)(ii) or 8.02(d)(iii) shall enter a final, non appealable judgment that such provisions are valid and binding on the Issuer, the Bank's obligation to purchase Eligible Bonds under this Agreement shall be automatically reinstated and the terms of this Agreement will continue in full force and effect (unless the obligation of the Bank to purchase Eligible Bonds hereunder shall otherwise have terminated or been suspended as provided in this Agreement). Notwithstanding the foregoing, if, upon the earlier of the expiration of the Purchase Period and the date which is two (2) years after the effective date of suspension of the Bank's obligation pursuant to this Section 8.03(b), litigation is still pending and a judgment regarding the validity of the provisions described in Section 8.02(d)(ii) or 8.02(d)(iii) that are the cause of such Suspension Event has not been obtained, then the Available Commitment, the Purchase Period and the obligation of the Bank to purchase Eligible Bonds shall at such time immediately terminate and thereafter the Bank shall be under no obligation to purchase Eligible Bonds.

(c) Upon the occurrence of a Default described in Section 8.02(a), the obligation of the Bank to purchase Bonds under this Agreement shall be immediately suspended until the proceeding referred to therein is terminated prior to the court entering an order granting the relief sought in such proceeding. In the event such proceeding is so terminated prior to becoming an Immediate Termination Event, the obligations of the Bank to purchase Bonds hereunder shall be reinstated and the terms of this Agreement will continue in full force and effect (unless the obligations of the Bank to purchase Bonds hereunder shall have otherwise terminated in accordance with the terms hereof) as if there had been no such suspension.

(d) In the case of any Event of Default the Bank may give written notice in the form of Exhibit B of such Event of Default to the Issuer, the Trustee and Remarketing Agent stating that an Event of Default has occurred hereunder and directing that the Bonds be called for mandatory tender pursuant to Section 2.04(e) of the Indenture (a “*Default Tender*”). The Available Commitment, the Purchase Period and the obligation of the Bank to purchase Eligible Bonds shall terminate five (5) Business Days following such Default Tender, and, thereafter, the Bank shall be under no further obligation hereunder to purchase Eligible Bonds.

(e) Upon the occurrence of any Event of Default as specified in any provision of this Article VIII, the Bank may take any other action or remedies available to it under this Agreement, the Related Documents or otherwise pursuant to law or equity in order to enforce the rights of the Bank hereunder, under the Related Documents or otherwise. Following any such Event of Default (i) all amounts owed to the Bank hereunder and with respect to any Bank Bonds shall bear interest at the Default Rate until paid, (ii) the Bank may by written notice to the Issuer declare that all amounts owed to the Bank hereunder and with respect to the Bank Bonds be immediately due and payable, such amounts shall be immediately due and payable and the Bank Bonds shall be subject to immediate mandatory tender (*provided* that the obligations of the Issuer hereunder and under the Bank Bonds shall become immediately due and payable without such notice upon the occurrence of an Event of Default described in Section 8.02(a) above), and (iii) the Bank shall have all remedies provided at law or equity, including, without limitation, the right to set-off and specific performance. The Bank shall promptly provide the Trustee and the Issuer of any acceleration of the amounts due hereunder or under the Bank Bonds.

(f) The remedies provided in this Section 8.03 shall only be exclusive with respect to Events of Default to the extent described in this Section 8.03 and to the extent they are obtained by the Bank. If, for any reason whatsoever, the Bank is not able to obtain all such remedies, then the Bank hereby reserves the right and shall have the right to pursue any other available remedies, whether provided by law, equity, or any Related Document.

ARTICLE IX

MISCELLANEOUS

Section 9.01. Amendments and Waivers. No amendment or waiver of any provision of this Agreement nor consent to any departure by the Issuer from any such provision shall in any event be effective unless the same shall be in writing and signed by the Bank in the case of waivers and signed by the parties hereto in the case of amendments; *provided, however*, that the Expiration Date may be extended in accordance with Section 2.12 hereof by instruments in writing signed solely by the Bank and with written notice to the Trustee, the Remarketing Agent, the Issuer.

Any waiver of or amendment to any provision of this Agreement shall be effective only in the specific instance and for the specific purpose for which given. In the event any agreement contained in this Agreement should be breached by the Issuer and thereafter waived by the Bank, such waiver shall be limited to the particular breach so waived for the specific period set out in

such waiver and such waiver shall not constitute a waiver of such breach for any other period and shall not waive any other or similar breach hereunder.

Section 9.02. Notices; Effectiveness; Electronic Communications. (a) *Notices Generally.* 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 fax transmission or e-mail transmission as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, to the address, fax number, e-mail address or telephone number specified for the Issuer, the Trustee or the Bank on Schedule 9.02 hereof. Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by fax transmission shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall 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, shall be effective as provided in such subsection (c).

(b) Notices and other communications to the Bank hereunder may be delivered or furnished by electronic communication (including e-mail, FPML messaging and Internet or intranet websites) pursuant to procedures approved by the Bank. The Bank or the Issuer, in its discretion, agrees to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it provided that the approval of such procedures may be limited to particular notices or communications.

(c) Unless the Bank 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 and other communications posted to an Internet or intranet website shall be deemed received by the intended recipient upon the sender's receipt of an acknowledgement by the intended recipient (such as by the "return receipt requested" function, as available, return email address or other written acknowledgement) indicating 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 shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(d) *Change of Address, Etc.* Each of the Issuer, the Trustee and the Bank may change its address, fax number or telephone number or e-mail address for notices and other communications hereunder by notice to the other parties hereto.

(e) *Reliance by Bank.* The Bank shall be entitled to rely and act upon any notices (including, without limitation, telephonic or electronic notices) purportedly given by or on behalf

of the Issuer 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 Issuer shall indemnify the Bank and any Related Parties 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 Issuer. All telephonic notices to and other telephonic communications with the Bank may be recorded by the Bank, and each of the parties hereto hereby consents to such recording.

Section 9.03. No Waiver; Cumulative Remedies. No failure by the Bank to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Related Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder or under any other Related Document 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 each other Related Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

Section 9.04. Expenses; Indemnity. (a) The Issuer shall pay (i) all reasonable out-of-pocket expenses incurred by the Bank and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Bank), in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Related Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), (ii) all reasonable out-of-pocket expenses incurred by the Bank in connection with the issuance, amendment, renewal or extension of this Agreement or any demand for payment thereunder and (iii) all out-of-pocket expenses incurred by the Bank (including the fees, charges and disbursements of any counsel for the Bank), and shall pay all fees and time charges for attorneys who may be employees of the Bank, in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Related Documents, including its rights under this Section, or (B) in connection with the Bank's purchase of Bonds hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Bank purchase of Bonds.

(b) *Indemnification by the Issuer.* To the extent permitted by law, the Issuer shall indemnify the Bank and each Related Party of the Bank (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 reasonable 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 Issuer) arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Related Document, the Official Statement or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, or the consummation of the transactions contemplated hereby or thereby, or, the administration of this Agreement and the

other Related Documents (including in respect of any matters addressed in Section 3.01), (ii) any Bank Bonds or the use or proposed use of the proceeds therefrom (including any refusal by the Bank to honor a demand for payment hereunder if the documents presented in connection with such demand do not strictly comply with the terms of this Agreement), 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 Issuer, 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 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.

(c) *Waiver of Consequential Damages, Etc.* To the fullest extent permitted by applicable Law, the Issuer shall not assert, and hereby waives, and acknowledges that no other Person shall 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, any other Related Document, the Official Statement or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Bank Bonds 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 or the other Related Documents, the Official Statement or the transactions contemplated hereby or thereby.

(d) *No Liability of the Bank.* The Issuer agrees that the Bank shall have no liability or responsibility for the acts or omissions of the Trustee or the Remarketing Agent in respect of the use of this Agreement or any purchase of Eligible Bonds by the Bank hereunder. The Bank shall have no responsibility for, nor incur any liability in respect of, any act, or any failure to act, by the Trustee or the Remarketing Agent which results in the failure of the Trustee to effect a Purchase Notice to or to comply with the applicable provisions of the Indenture or any other Related Document. Neither the Bank nor any of its officers or directors shall be liable or responsible for: (a) the use which may be made of this Agreement or for any acts or omissions of the Trustee, any agent of the Trustee and any transferee beneficiary in connection therewith; (b) the validity or genuineness of documents, or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, fraudulent or forged; (c) payment by the Bank against presentation of documents which do not comply with the terms of this Agreement, including failure of any documents to bear any reference or adequate reference to this Agreement; or (d) any other circumstances whatsoever in making or failing to make payment under this Agreement; except only that the Issuer shall have a claim against the Bank and the Bank shall be liable to the Issuer to the extent of any direct, as distinguished from consequential or punitive (the right to receive consequential or punitive damages being hereby waived), damages suffered by the Issuer when the Issuer proves such were caused by the Bank's gross negligence or willful failure to make payment under this Agreement in accordance with its terms as determined by a court of competent jurisdiction in a final, non-appealable judgment thereof. In furtherance and not in limitation of the foregoing, the Bank may accept documents

that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary. The Bank is hereby expressly authorized and directed to honor any demand for payment which is made under this Agreement without regard to, and without any duty on its part to inquire into the existence of, any disputes or controversies between or among the Issuer, the Trustee, any transferee beneficiary of this Agreement or any other Person or the respective rights, duties or liabilities of any of them, or whether any facts or occurrences represented in any of the documents presented under this Agreement are true and correct.

(e) *Payments.* All amounts due under this Section shall be payable not later than ten (10) Business Days after demand therefor.

(f) *Survival.* The agreements in this Section shall survive the term of this Agreement and the repayment, satisfaction or discharge of all Obligations.

Section 9.05. Obligations Absolute. The payment obligations of the Issuer under this Agreement shall be unconditional and irrevocable, and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including, without limitation, the following circumstances:

(i) any lack of validity or enforceability of this Agreement or any of the other Related Documents;

(ii) any amendment or waiver of or any consent to departure from all or any of the Related Documents (unless consented to in writing by the Bank);

(iii) the existence of any claim, set-off, defense (other than the defense of payment) or other right which the Issuer may have at any time against the Trustee or any other beneficiary, or any transferee, of this Agreement (or any persons or entities for whom the Trustee, any such beneficiary or any such transferee may be acting), the Bank, or any other person or entity, whether in connection with this Agreement, the transactions contemplated herein or in the Related Documents, or any unrelated transaction;

(iv) any statement or any other document presented hereunder proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect; or

(v) payment by the Bank under this Agreement against presentation of a draft or certificate which does not comply with the terms of this Agreement.

Section 9.06. Payments Set Aside. To the extent that any payment by or on behalf of the Issuer is made to the Bank, or the Bank exercises its right of setoff, and such payment or the proceeds of such setoff 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 Bank 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 or such setoff had not occurred.

Section 9.07. Successors and Assigns.

(a) *Successors and Assigns Generally.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Issuer may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Bank. Nothing in this Agreement, expressed or implied, shall 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 (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of the Bank) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Participations.* The Bank may at any time, without the consent of, or notice to, the Issuer, sell participations to any Person (other than a natural person or the Issuer or any of the Issuer's Affiliates) (each, a "*Participant*") in all or a portion of the Bank's rights and/or obligations under this Agreement; *provided* that (i) the Bank's obligations under this Agreement shall remain unchanged, (ii) the Bank shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Issuer shall continue to deal solely and directly with the Bank in connection with the Bank's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which the Bank sells such a participation shall provide that the Bank shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; *provided* that such agreement or instrument may provide that the Bank will not, without the consent of the Participant, agree to any amendment, waiver or other modification that affects such Participant. The Issuer agrees that each Participant shall be entitled to the benefits of Sections 2.13, 2.14 and 9.04 to the same extent as if it were the Bank and had acquired its interest by assignment pursuant to subsection (b) of this Section.

(c) *Limitations upon Participant Rights.* A Participant shall not be entitled to receive any greater payment under Section 2.13 or 2.14 than the Bank would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Issuer's prior written consent.

(d) *Certain Pledges.* In addition to the rights of the Bank set forth above, the Bank may at any time pledge or grant a security interest in all or any portion of its rights or interest under this Agreement and the Related Documents to secure obligations of the Bank or an Affiliate of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank or to any state or local governmental entity or with respect to public deposits; *provided* that no such pledge or assignment shall release the Bank from any of its obligations hereunder or substitute any such pledgee or assignee for the Bank as a party hereto.

Section 9.08. Treatment of Certain Information; Confidentiality (a) Each of the Issuer and the Bank 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 any other Related Document or any action or proceeding relating to this Agreement or any other Related Document 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 Issuer and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating issuer in connection with rating the Issuer or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar issuer 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 Issuer 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 Bank or any of its Affiliates on a nonconfidential basis from a source other than the Issuer. For purposes of this Section, “*Information*” means all information received from the Issuer relating to the Issuer or its business, other than any such information that is available to the Bank or the Trustee on a nonconfidential basis prior to disclosure by the Issuer, *provided* that, in the case of information received from the Issuer after the date hereof, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Section 9.09. Right of Setoff. If an Event of Default shall have occurred and be continuing, the Bank and its Affiliates are hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by the Bank or any such Affiliate to or for the credit or the account of the Issuer against any and all of the obligations of the Issuer now or hereafter existing under this Agreement or any other Related Document to the Bank or its Affiliates, irrespective of whether or not the Bank or its Affiliates shall have made any demand under this Agreement or any other Related Document and although such obligations of the Issuer may be contingent or unmatured or are owed to a branch, office or Affiliate of the Bank different from the branch, office or Affiliate holding such deposit or obligated on such indebtedness. The rights of the Bank and its Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that the Bank or its Affiliates may have. The Bank

agrees to notify the Issuer promptly after any such setoff and application, *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

Section 9.10. Counterparts; Integration; Effectiveness. This Agreement and each of the other Related Documents may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Related Documents, and any separate letter agreements with respect to fees payable to the Bank, 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 shall become effective when it shall have been executed by the Bank and when the Bank shall have received 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 or any other Related Document, or any certificate delivered thereunder, by fax transmission or e-mail transmission (e.g. “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Agreement or such other Related Document or certificate. Without limiting the foregoing, to the extent a manually executed counterpart is not specifically required to be delivered under the terms of any Related Document, upon the request of any party, such fax transmission or e-mail transmission shall be promptly followed by such manually executed counterpart.

Section 9.11. Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Related Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Bank, regardless of any investigation made by the Bank or on its behalf and notwithstanding that the Bank may have had notice or knowledge of any Default or Event of Default at the time of the execution of this Agreement, or the making of any Term Out Funding hereunder, and shall continue in full force and effect as long as any Bank Bonds or any other Obligation hereunder shall remain unpaid or unsatisfied or the Available Commitment shall remain outstanding.

Section 9.12. Severability. If any provision of this Agreement or the other Related Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Related Documents 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 shall not invalidate or render unenforceable such provision in any other jurisdiction.

Section 9.13. Governing Law; Jurisdiction; Etc.. GOVERNING LAW. THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS (EXCEPT, AS TO ANY OTHER RELATED DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT (EXCEPT, AS TO ANY OTHER RELATED

DOCUMENT, AS EXPRESSLY SET FORTH THEREIN) AND THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF ILLINOIS.

(b) *Submission to Jurisdiction.* THE ISSUER IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST THE BANK OR ANY RELATED PARTY OF THE BANK IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT OR THE TRANSACTIONS RELATING HERETO OR THERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF ILLINOIS SITTING IN COOK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE NORTHERN DISTRICT OF ILLINOIS, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH ILLINOIS STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION 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 OR IN ANY OTHER RELATED DOCUMENT SHALL AFFECT ANY RIGHT THAT THE BANK MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT AGAINST THE ISSUER OR ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION.

(c) *Waiver of Venue.* THE ISSUER IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT IN ANY COURT REFERRED TO IN PARAGRAPH (B) OF THIS SECTION. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

(d) *Service of Process.* EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

Section 9.14. 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 OR ANY OTHER RELATED DOCUMENT 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 OTHER RELATED DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 9.15. No Advisory or Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Related Document), the Issuer acknowledges and agrees that: (a) (i) the services regarding this Agreement provided by the Bank and any Affiliate thereof are arm's-length commercial transactions between the Issuer, on the one hand, and the Bank and its Affiliates, on the other hand, (ii) the Issuer has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) the Issuer is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Related Documents; (b) (i) the Bank and its Affiliates each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary, for the Issuer, or any other Person and (ii) neither the Bank nor any of its Affiliates has any obligation to the Issuer with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Related Documents; and (c) the Bank and its Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Issuer, and neither the Bank nor any of its Affiliates has any obligation to disclose any of such interests to the Issuer. To the fullest extent permitted by law, the Issuer, hereby waives and releases any claims that it may have against the Bank or any of its Affiliates with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transactions contemplated hereby.

Section 9.16. Electronic Execution of Certain Documents. The words "delivery," "execute," "execution," "signed," "signature," and words of like import in any Related Document or any other document executed in connection herewith shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Bank, 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, physical delivery thereof 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; provided that notwithstanding anything contained herein to the contrary, the Bank is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Bank pursuant to procedures approved by it; *provided further* without limiting the foregoing, upon the request of the Bank, any electronic signature shall be promptly followed by such manually executed counterpart.

Section 9.17. USA Patriot Act. The Bank hereby notifies the Issuer that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "*Act*"), it is required to obtain, verify and record information that identifies the Issuer, which information includes the name and address of the Issuer and other information that will allow the Bank to identify the Issuer in accordance with the Act. The Issuer agrees to, promptly following a request by the Bank, provide all such other documentation and information

that the Bank requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the Act.

Section 9.18. Time of the Essence. Time is of the essence of the Related Documents.

Section 9.19. Entire Agreement. THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS 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 9.20. Further Assurances. From time to time upon the request of either party hereto, the other shall promptly and duly execute, acknowledge and deliver any and all such further instruments and documents as the requesting party may in its reasonable discretion deem necessary or desirable to confirm this Agreement, and the other Related Documents, to carry out the purpose and intent hereof and thereof or to enable the requesting party to enforce any of its rights hereunder or thereunder. At any time, and from time to time, upon request by the Bank, the Issuer will, at the Issuer’s expense, (a) correct any defect, error or omission which may be discovered in the form or content of any of the Related Documents, and (b) make, execute, deliver and record, or cause to be made, executed, delivered and recorded, any and all further instruments, certificates, and other documents as may, in the opinion of the Bank, be necessary or desirable in order to complete, perfect or continue and preserve the Lien of the Indenture. Upon any failure by the Issuer to do so, the Bank or the Trustee may make, execute and record any and all such instruments, certificates and other documents for and in the name of the Issuer, all at the sole expense of the Issuer, and the Issuer hereby appoints the Bank and the Trustee the agent and attorney-in-fact of the Issuer to do so, this appointment being coupled with an interest and being irrevocable. In addition, at any time, and from time to time, upon request by the Bank or the Trustee, the Issuer will, at the Issuer’s expense, provide any and all further instruments, certificates and other documents as may, in the opinion of the Bank or the Trustee, be necessary or desirable in order to verify the Issuer’s identity and background in a manner satisfactory to the Bank or the Trustee, as the case may be.

Section 9.21. No Third-Party Rights. Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than the parties hereto and the Bondholders 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.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their duly authorized officers, all as of the day and year first above written.

CITY OF PEORIA, PEORIA COUNTY, ILLINOIS

By: _____
Name: _____
Title: _____

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____
Name: _____
Title: _____

BMO HARRIS BANK N.A.

By: _____
Name: _____
Title: _____

SCHEDULE 9.02

Bank:

BMO Harris Bank N.A.
111 West Monroe Street
Chicago, Illinois 60603
Attention: _____
Telephone: (312) 461-_____
Facsimile: (312) 293-5811

and, with respect to the credit operations:

BMO Harris Bank N.A.

Attention: _____
Telephone: _____
Facsimile: _____

If to the Issuer, to

City of Peoria, Peoria County, Illinois
419 Fulton Street, Suite 106
Peoria, Illinois 61602
Attention: Finance Director/Comptroller
Telephone: (309) 494-8514
Facsimile: (309) 494-8510

Trustee:

U.S. Bank National Association
10 West Market Street, Suite 1150
Indianapolis, IN 46204
Attention: Corporate Trust Dept.
Telephone: (317) 264-2504
Facsimile: (317) 636-1951

Remarketing Agent:

Mesirow Financial, Inc.
353 North Clark
Chicago, Illinois 60654
Attention: Todd Krzyskowski
Telephone: (312) 595-7842
Facsimile: (312) 595-6988

EXHIBIT A

NOTICE OF BANK PURCHASE

The undersigned, a duly authorized officer of U.S. Bank National Association (the “Trustee”), hereby certifies to BMO Harris Bank N.A. (the “Bank”), in accordance with the Standby Bond Purchase Agreement, dated as of March 1, 2016 (the “Standby Agreement”), among the City of Peoria, Peoria County, Illinois (the “Issuer”), the Trustee, and the Bank, relating to the Issuer’s \$_____ original principal Variable Rate General Obligation Bonds, Series 2016A (all capitalized terms herein having the meanings ascribed thereto in the Standby Agreement), that:

1. Eligible Bonds have been tendered or deemed tendered for purchase pursuant to **[Select the Appropriate Section Reference]** Section [____] of the Indenture.

2. To the Trustee’s actual knowledge, no Event of Default described in Section 8.02 of the Standby Agreement has occurred.

3. Insufficient moneys are available for such purchase pursuant to Section ____ of the Indenture.

4. The Trustee hereby requests the payment of Purchase Price in the amount of \$_____.

5. The portion of the Purchase Price requested hereby relating to the principal of the Eligible Bonds for which there is not sufficient moneys referred to above is \$_____, which amount does not exceed the Available Principal Commitment, and the portion of the Purchase Price requested hereby relating to accrued interest on the Eligible Bonds for which there is not sufficient moneys referred to above is \$_____, which amount does not exceed the Available Interest Commitment.

6. Upon completion of purchase, the Trustee will [register such Bonds, or if a Bond for which notice of tender for purchase has been given is not delivered, a new Bond issued in replacement of the undelivered Bond, in the name of the Bank or, if directed in writing by the Bank, its nominee or designee on the books maintained by the Trustee] *OR* [cause the beneficial ownership of such Bonds to be credited to the account of the Bank or, if directed in writing by the Bank, its nominee or designee with DTC and register such Bonds in the name of the Bank or its nominee or designee on the books maintained by the Trustee], and will promptly deliver such Bonds as the Bank may otherwise direct in writing, and prior to such delivery will hold such Bonds in trust for the benefit of the Bank.

7. The funds requested hereunder shall be transferred to the Trustee as follows:

Bank: _____

Address: _____

ABA#: _____

Account name or reference: _____

8. The Purchase Date is _____, _____.

IN WITNESS WHEREOF, the Trustee has executed and delivered this Notice of Bank Purchase as of the ____ day of _____, _____.

U.S. BANK NATIONAL ASSOCIATION, as Trustee

By: _____

Name: _____

Title: _____

EXHIBIT B

FORM OF DEFAULT NOTICE

[Date]

U.S. Bank National Association,
as Trustee
10 West Market Street, Suite 1150
Indianapolis, IN 46204
Attention: Corporate Trust Dept.

Re: \$ _____ Original Principal Amount
 City of Peoria, Peoria County, Illinois
 Variable Rate General Obligation
 Bonds Series 2016A

Ladies and Gentlemen:

The undersigned, duly authorized officer of BMO Harris Bank N.A. (the "*Bank*"), pursuant to Section 8.03 of the Standby Bond Purchase Agreement, dated as of March 1, 2016 (the "*Agreement*"), among U.S. Bank National Association, as Trustee, City of Peoria, Peoria County, Illinois and the Bank, hereby request you cause a mandatory tender of all Eligible Bonds pursuant to Section 2.04(e) of the Indenture as described in Section 8.03(d) of the Agreement, and we hereby further notify you that an Event of Default (as defined in the Agreement) pursuant to Section 8.01 or 8.02 of the Agreement has occurred.

Sincerely,

BMO HARRIS BANK N.A.

By: _____

Name: _____

Title: _____

cc: Mesirow Financial, Inc.
 City of Peoria, Peoria County, Illinois

EXHIBIT C

FORM OF REQUEST FOR EXTENSION OF EXPIRATION DATE

[Date]

U.S. Bank National Association,
as Trustee
10 West Market Street, Suite 1150
Indianapolis, IN 46204
Attention: Corporate Trust Dept.

Re: Request for Extension of Expiration Date

Ladies/Gentlemen:

Reference is hereby made to that certain Standby Bond Purchase Agreement, dated as of March 1, 2016 (the "*Agreement*"), among City of Peoria, Peoria County, Illinois (the "*Issuer*"), U.S. Bank National Association, as trustee (the "*Trustee*"), and BMO Harris Bank N.A. (the "*Bank*"). All capitalized terms contained herein that are not specifically defined shall be deemed to have the definitions set forth in the Agreement. The Issuer hereby requests, pursuant to Section 2.12 of the Agreement, that the Expiration Date be extended by [___] days/[___] year[s]. Pursuant to Section 2.12 of the Agreement, we have enclosed along with this request the following information:

1. The outstanding principal amount of the Bonds;
2. The nature of any and all Events of Default and all conditions, events and acts which with notice or lapse of time or both would become an Event of Default; and
3. Any other pertinent information previously requested by the Bank.

The Bank is required to notify the Trustee, the Issuer and the Remarketing Agent of its decision with respect to this request for extension within thirty (30) days of the date of receipt hereof. If the Bank fails to notify the Issuer of its decision within such 30-day period, the Bank shall be deemed to have rejected such request.

Very truly yours,

CITY OF PEORIA, PEORIA COUNTY, ILLINOIS

By: _____
Name: _____
Title: _____

cc: U.S. Bank National Association, as Trustee

EXHIBIT D

NOTICE REGARDING EXTENSION

[Date]

U.S. Bank National Association,
as Trustee
10 West Market Street, Suite 1150
Indianapolis, IN 46204
Attention: Corporate Trust Dept.

City of Peoria, Peoria County, Illinois
419 Fulton Street, Suite 106
Peoria, Illinois 61602
Attention: Finance Director/Comptroller

Re: Standby Bond Purchase Agreement,
dated as of March 1, 2016 (the "*Agreement*"),
among BMO Harris Bank N.A. (the "*Bank*"),
U.S. Bank National Association, as Trustee, and
City of Peoria, Peoria County, Illinois (the "*Issuer*")

Ladies and Gentlemen:

The undersigned, duly authorized officers of the Bank, hereby advise you, with reference to the Agreement (any capitalized term used herein and not defined shall have its respective meaning as set forth in the Agreement), that: [**Complete as Appropriate*]:

1. At the request and for the account of the Issuer, we hereby extend the Expiration Date to [indicate new date].
2. Except as specifically provided in paragraph (1) above and hereinbelow, all of the terms and conditions of the Agreement remain unchanged and in full force and effect.
3. This Notice Regarding Extension is an integral part of the Agreement.
4. Additional terms regarding this extension are as follows: [*add text, as appropriate*].

OR

5. The Expiration Date will not be extended at this time.

IN WITNESS WHEREOF, the undersigned, on behalf of the Bank, has executed and delivered this Notice Regarding Extension as of the _____ day of _____.

BMO HARRIS BANK N.A.

By: _____
Name: _____
Title: _____

cc: Mesirow Financial, Inc.

EXHIBIT E

NOTICE OF TERMINATION

[Date]

U.S. Bank National Association,
as Trustee
10 West Market Street, Suite 1150
Indianapolis, IN 46204
Attention: Corporate Trust Department

Re: City of Peoria, Peoria County, Illinois
Variable Rate General Obligation
Bonds Series 2016A

Ladies and Gentlemen:

The undersigned, duly authorized officers of BMO Harris Bank N.A. (the "*Bank*"), pursuant to Section 8.03 of the Standby Bond Purchase Agreement, dated as of March 1, 2016 (the "*Agreement*"), among U.S. Bank National Association, as Trustee, City of Peoria, Peoria County, Illinois and the Bank, hereby notifies you that the Bank has purchased all Eligible Bonds following the mandatory tender thereof pursuant to Section 2.04 of the Indenture as described in Section 8.03(d) of the Agreement. Effective upon your receipt of this Notice of Termination, the Agreement shall be terminated.

Sincerely,

BMO HARRIS BANK N.A.

By: _____
Name: _____
Title: _____

cc: Mesirow Financial, Inc.
City of Peoria, Peoria County, Illinois

EXHIBIT F

FORM OF CERTIFICATE OF COMPLIANCE

Financial Statement Date: _____, _____

To: BMO Harris Bank N.A.,

Ladies and Gentlemen:

Reference is hereby made to that Standby Bond Purchase Agreement dated as of March 1, 2016 (the “*Agreement*”), among the City of Peoria, Peoria County, Illinois (the “*Issuer*”), U.S. Bank National Association, as trustee and BMO Harris Bank N.A. Capitalized terms used herein that are not defined shall have the meaning set forth in the Agreement.

The undersigned Issuer Representative hereby certifies as of the date hereof that he/she is the _____ of the Issuer, and that, as such, he/she is authorized to execute and deliver this Certificate to the Bank on the behalf of the Issuer, and that:

[Use following paragraph 1 for fiscal year-end financial statements]

1. Attached hereto as Schedule 1 are the year-end audited financial statements required by Section 6.05(a) of the Agreement for the fiscal year of the Issuer ended as of the above date, together with the report and opinion of an independent certified public accountant required by such section.

[Use following paragraph 1 for fiscal quarter-end financial statements]

[1. Attached hereto as Schedule 1 are the quarter-end unaudited financial statements required by Section 6.05(b) of the Agreement for the fiscal year of the Issuer ended as of the above date, which includes the balance sheet as of the end of the quarter and a statement of income and expenses.]

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 review of the transactions and condition (financial or otherwise) of the Issuer during the accounting period covered by the attached financial statements.

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

[select one:]

[to the best knowledge of the undersigned during such fiscal period, the Issuer performed and observed each covenant and condition of the Related Documents applicable to it, and no Default or Event of 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 or Event of Default and its nature and status:]

4. The representations and warranties of the Issuer contained in Article V of the Agreement 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 Certificate, the representations and warranties contained in Section 5.06 of the Agreement shall be deemed to refer to the most recent statements furnished pursuant to Section 6.05 of the Agreement, including the statements in connection with which this Certificate is delivered.

Delivery of an executed counterpart of a signature page of this Certificate by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Certificate.

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

CITY OF PEORIA, PEORIA COUNTY, ILLINOIS

By: _____
Name: _____
Title: _____