ILLINOIS FINANCE AUTHORITY

BOND PROGRAM HANDBOOK

Updated as of November 23, 2014

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INTRODUCTION

A. GENERAL INFORMATION

The Illinois Finance Authority (the "Authority") is a body politic and corporate of the State of Illinois (the "State"). The Authority was created under the Illinois Finance Authority Act, 20 ILCS 3501/801-1 *et seq.* (the "Act"). In accordance with the Act, the Authority is governed by a 15-member board (the "Board"), with each member appointed by the Governor of the State and approved by the State Senate.

This Bond Program Handbook (this "Handbook") sets forth the Authority's requirements and policies applicable to all bonds issued by the Authority (with the exception of its Beginning Farmer Bond Program and Agricultural Guarantee Program, which have separate bond issuance guidelines). All potential borrowers ("Borrowers" and individually, a "Borrower"), legal, financial and consulting representatives participating in Authority bond transactions should carefully review this Handbook and its requirements. Any questions concerning the matters contained in this Handbook should be directed to the Authority's General Counsel. The contact information for the Authority and its representatives is as follows:

Illinois Finance Authority
160 North LaSalle Street, Suite C-800
Chicago, Illinois 60601
Telephone: (312) 651-1300 | (800) 717-6066 | (800) 526-0844 (TTY)
Facsimile: (312) 651-1350
Website: www.il-fa.com

B. POLICY CONSIDERATIONS

This Handbook provides guidelines that allow for the fair, efficient and effective issuance of Authority bonds. It provides Borrowers with significant input in the structuring of their transactions while protecting the interests of the Authority. This Handbook also reflects the Authority's philosophy of providing its Borrowers with a customer-driven bond transaction process.

C. APPLICABILITY AND CHANGE

The terms, provisions and conditions of this Handbook shall apply to all bonds issued through the Authority (except as noted above) and reflects the current policies and thinking of the Authority. Like any policy, it is subject to modification, revision and amendment at the sole discretion of the Authority. Certain terms and provisions herein may differ from documents executed and delivered with respect to bonds approved or issued prior to the effective date of this revised Handbook.

SECTION II
THE MECHANICS OF AUTHORITY BOND FINANCING

A. THE APPLICATION PROCESS

1. **Application.** The bond issuance process commences when the Borrower files a complete application, with supporting documentation, with the Authority. Applications are available for the following project categories: (a) Industrial Projects, (b) Hospital and Healthcare Projects, (c) Local Government Projects, (d) Not-For-Profit / Cultural / Educational Projects, Environmental / Pollution Control / Solid Waste / Water or Gas Distribution Projects, (e) Agriculture Projects, and (f) Housing Projects. Applications and instructions for completing and filing the same can be downloaded from the Authority's website (www.il-fa.com) or can be secured by contacting the Authority at (312) 651-1300. Borrowers for Industrial and Environmental / Pollution Control / Solid Waste Projects must also complete and file an Economic Disclosure Statement (the "EDS"), which is available on the Authority's website or by calling (312) 651-1300.

2. **Authority Fees.** The Authority's current fee schedule is available by contacting the Authority at (312) 651-1300. The Authority reserves the right, in its sole discretion, to modify the fee schedule (or adjust the required fees for a specific proposed transaction) at any time and without notice. Upon submission of an application, a Borrower must pay a nonrefundable application fee. The Authority's closing fee and its issuer's counsel fee are payable at the bond closing. In the event that a project, approved by the Authority's Board, does not close, the Borrower shall not have to pay the Authority's closing fee; however, the Borrower shall be liable for and shall pay any and all costs associated with the Authority's retention of outside professionals, including, but not limited to, issuer's counsel, in connection with said project.

3. **Application Review.** It is the obligation of the Borrower to provide to the appropriate Vice President or Legal/Financial Analyst of the Authority (hereinafter, each a "Manager") a completed application, all required supporting documentation and the non-refundable application fee to the Authority for its review no later than two (2) weeks prior to the date of the board meeting at which it is to be considered. Each applicant is required to acknowledge the underwriting and legal requirements for approval and for issuance of the bonds, as well as the requirement that the conduit borrower's proposed project and transaction will comply with the requirements of this Handbook, the Authority's policies and procedures and any other requirements of the Manager of the application.

4. **Conduit Bond Transaction Process.** As a "conduit issuer", the Authority issues bonds for the benefit of the Borrower. Such bonds are not general obligations of the Authority or the State, rather the payment obligation remains with the Borrower. The Authority's conduit bond transaction typically includes, but is not limited to, the following processes and milestones:

   (a) Application submitted to the Authority, including:
      (i) a signed application form, with signed EDS if applicable;
      (ii) a non-refundable application fee; and

(iii) financial statements prepared by a licensed Certified Public Accounting ("CPA") firm, unless otherwise approved by the Authority.

(b) Authority staff reviews the application package, and prepares a write-up for presentation to the Credit Review Committee (the "Committee").
(c) Submission of the Preliminary Bond Resolution ("Preliminary Resolution") to the Board for its approval.
(d) Award of volume cap, if applicable.
(e) Review and publishing of the TEFRA hearing notice.
(f) Public TEFRA hearing held.
(g) Issuer's counsel reviews bond and closing documents.
(h) The Board votes on the Final Bond Resolution ("Final Bond Resolution").
(i) Closing dates and final bond issuance amount set.
(j) Authority submits request to Governor's Office for approval letter.
(k) Receipt and execution of signature pages.
(l) Bond pre-closing and closing.
(m) Receipt of electronic version and three (3) final official statements or disclosure documents.
(n) Receipt of two (2) CD-ROM disks containing all closing documents.
(o) Post-closing monitoring.

B. <u>COUNSEL ENGAGEMENT AND CONFLICTS</u>

It is the policy of the Authority to allow conduit borrowers to assemble their financing team members, with an understanding that such members are duly qualified and recognized professionals in their respective fields. The Authority does not mandate the use of particular professionals, except that the Authority may require that bond counsel establish an attorney-client relationship with the Authority (with respect to bond authorization, bond issuance and tax exemption matters), with such relationship being memorialized in an engagement letter.

Notwithstanding the right of the conduit borrower to assemble its team and legal advisors, the Authority, as the issuer of the bonds, must maintain the confidence of the markets and use all reasonable efforts to make sure that its bonds are issued in full compliance with all applicable federal and State laws. To that end, the Authority has established guidelines (as set forth in the following paragraph) to determine when a law firm (including, without limitation, bond, underwriter's, borrower's or bank's counsel) may serve in multiple roles on a particular transaction.

Any law firm seeking to serve in more than a single capacity in a particular transaction shall seek a waiver from the Authority's General Counsel prior to preliminary approval (or final approval if preliminary approval is not sought) of a resolution by the Board, provided that, if the facts giving rise to the need for a waiver arise after approval, a waiver should be sought as soon as possible thereafter. A waiver will be granted in circumstances where a bank chooses counsel from a firm that is also acting as bond counsel to the Authority with respect to a transaction, so long as the Borrower is represented by another firm with respect to such transaction. In its waiver request, the law firm shall identify the roles that it will be seeking to perform, affirm that the proposed engagements conform with the applicable rules of professional responsibility, and address the steps that it will take to avoid conflicts or the appearance of conflicts. The Authority's General Counsel may grant waivers consistent with this policy and any other applicable laws or rules, as determined to be in the best interests of the Authority. Notwithstanding the foregoing, issuer's counsel should not serve in any other capacity in a particular issuance.

C. PRELIMINARY (INDUCEMENT) RESOLUTION

After the Committee makes its recommendation, the Board holds discretionary power to accept or reject the recommendation upon consideration of a board resolution, the Preliminary Resolution, which is drafted based on the Borrower's application and the Committee's review thereof, and all limitations imposed by current federal and State law, including without limitation and where applicable, the availability of sufficient volume cap at the time of the bond issuance. For these reasons, a Borrower's full disclosure of the uses of bond proceeds, including the use of bond proceeds to reimburse the Borrower for expenditures made prior to the issuance of the bonds, and the description of the financing are essential. To ensure compliance with all applicable laws, the Borrower is expected to have consulted counsel prior to submitting its application and financing description. Exhibit A sets forth the Authority's preferred form of Preliminary Resolution; however, the Authority retains the right, as it deems necessary, to make changes to a Preliminary Resolution, both in general and as it may relate to a particular financing. Bond counsel shall draft a project's Preliminary Resolution, consistent with the form of resolution in Exhibit A, and deliver an electronic version thereof, in Word format, to the Authority's General Counsel no later than 5:00 p.m. the Friday before the scheduled board meeting, at which said Preliminary Resolution will be considered for adoption.

The Authority understands that in certain instances a Borrower may have no need for a Preliminary Resolution, and the Borrower may wish to proceed directly to a Final Bond Resolution. The Authority will make all reasonable efforts to accommodate such a request. The Borrower should contact the Manager and/or the General Counsel to discuss such a request as soon as possible, preferably at the time the Borrower files its application. The Authority's granting of such a request will, in substantial part, depend upon the nature and complexity of the proposed financing and the time constraints then confronting the Authority.

D. FINAL BOND RESOLUTION

In general, bond counsel and/or the Borrower should inform the Manager and General Counsel as early as possible, but in no event less than two (2) weeks prior to the anticipated adoption date of the Final Bond Resolution of the plan for final document production (except as otherwise approved by the General Counsel).

Before final Board consideration of a financing can occur, copies of all major financing documents, including, as applicable and without limitation, the loan agreement, the trust indenture, the official statement (or other disclosure document), the bond purchase agreement, and the Final Bond Resolution **must be delivered to the Authority's General Counsel** in substantially final form satisfactory to the Authority and its issuer's counsel **no later than 5:00 p.m. on the Wednesday prior to the board meeting** (except as otherwise approved by the General Counsel). Exhibit B sets forth the Authority's preferred form of Final Bond Resolution; however, the Authority retains the right, as it deems necessary, to make changes to a Final Bond Resolution, both in general and as it may relate to a particular financing. The Authority expects bond counsel to work in concert with its issuer's counsel to prepare these documents. The Authority understands that the tax agreement, escrow documents and closing certificate may not be in final form by this time, but should be in a form previously approved by the Authority in similar transactions to the matter at hand, subject to pricing information and other information dependent upon the sale of the Bonds. Once received, the Authority's General Counsel will review the submitted materials. If this review finds that the documents are insufficient regarding material information, the Authority reserves the right to remove the financing from the meeting agenda. Documents may be deemed insufficient in the following circumstances: 1) the structure or material terms of the financing remain unsettled, 2) a committed bond purchaser or underwriter is not identified, 3) documents are not in substantially final form or 4) the adoption of a final resolution in the sole discretion of the Authority is otherwise not appropriate.

E. <u>VOLUME CAP ALLOCATION PROCEDURES</u>

In general, under federal law, the amount of certain tax-exempt bonds that the Authority may issue is limited to the amount of volume cap allocated to it. Currently the tax-exempt issuances that require an allocation of volume cap include industrial revenue bonds, housing bonds, beginning farmer bonds, water and gas distribution bonds, waste disposal revenue bonds, and pollution control bonds. The Authority's issuance of tax-exempt bonds for not-for-profit hospitals and healthcare facilities, educational, cultural and academic institutions, other 501(c)(3) entities and units of local government currently do not require an allocation of volume cap. It is the responsibility of the Borrower and bond counsel to determine whether a particular financing will require volume cap and to request volume cap from the Authority.

1. **State Agency Allocation.** States receive allocations of volume cap based on population. After federal allocation, states dictate the method of distribution. In accordance with the provisions of Section 146 of the Internal Revenue Code of 1986, as amended (the "Code"), the State established volume cap allocation procedures for "qualified private activity bonds" through the enactment of the "Illinois Private Activity Bond Allocation Act", as codified in 30 ILCS 345/1 *et seq.* In addition, the Governor's Office issues guidelines and procedures that define the method of allocating State volume cap to issuers. For the most recent Allocation Procedures, visit the website of the Governor's Office of Management and Budget at <u>http://www.state.il.us/budget</u>.

2. **Authority Cap Allocation.** State agencies generally receive volume cap allocation in bulk, all cap amounts are to be used by year-end. However, federal law provides for carrying forward amounts for certain uses during the subsequent three years. All cap not used within this three-year period expires.

   The Authority controls the distribution of its volume cap. The two main objectives behind Authority project prioritization are economic development and revenue generation. Borrowers must secure the amount of requested volume cap and a request for volume cap should be made simultaneous with the submission of the Borrower's application to the Authority. Borrowers and bond counsels must note that **all** requests for an allocation of volume cap **must** be submitted by and through the Authority, not the Governor's Office. If the Authority grants a Borrower's request for volume cap, it will issue an allocation letter to the Borrower, dated no later than the date of closing. Shortly after closing, the Authority's General Counsel will prepare a confirmation of issuance letter, addressed to the Governor, which confirms the bond issuance and the allocation and use of volume cap, and submit this letter to the Governor's Office. (In order to file this letter, the General Counsel must receive a final IRS Form 8038 for the transaction.) The General Counsel will also deliver a copy of this letter to bond counsel, who must file, by certified mail, return receipt requested, said Form 8038 and the letter, with the Internal Revenue Service (the "IRS") within the time prescribed by applicable rules and regulations.

Note: If a Borrower has secured volume cap from another source (i.e., a unit of local government) that is to be ceded to the Authority for its project, the Authority must receive the duly adopted resolution(s) no less than two (2) weeks prior to closing. The Authority will not close a financing prior to its receipt of the resolution(s).

F. TEFRA PROCEDURES

Prior to consideration of a Final Bond Resolution, each applicant (except local government borrowers) must satisfy the public notice and hearing requirements of the Tax Equity and Fiscal Responsibility Act of 1984 ("TEFRA"). Though not preferred, the Authority may consider requests to hold a TEFRA Hearing after adoption of a Final Bond Resolution. Such a request must be made to the Authority's General Counsel and the Authority may grant such requests it its sole discretion. Responsibility for compliance with TEFRA requirements rests solely with bond counsel. Section 147(f) of the Code requires holding a TEFRA hearing prior to the Authority's issuance of tax-exempt bonds, except in very limited circumstances where a TEFRA hearing is not required. Borrowers have no obligation to attend the TEFRA hearing. Additionally, the Governor's Office requires a TEFRA hearing transcript prior to the Governor's execution of an approval letter. The following procedures will assist bond counsel with satisfying TEFRA procedures.

1. Bond counsel must draft and publish the TEFRA hearing notice in the appropriate newspaper(s) a minimum of fourteen (14) days prior to the scheduled TEFRA Hearing date. Bond counsel must publish a legal notice in the project area local newspaper and in the State Journal-Register of Springfield, Illinois. If the project area includes multiple locations that are not served by a single paper, then the notice must be published in a newspaper that serves each community. The notice must include a project description sufficiently detailed to include all possible uses of bond proceeds, all as required by federal law. In addition, the notice must note the Authority's acceptance of written comments via email at publiccommetns@il-fa.com or (i) at its Chicago office, currently located at 160 North LaSalle Street, Suite C-800, Chicago, Illinois 60601 (overnight delivery), or (ii) P.O. Box 641187, Chicago, Illinois 60664 (mail). Exhibit C sets forth the Authority's preferred TEFRA format. The Authority is not responsible for the cost of publishing the required notices.

2. The Authority holds TEFRA hearings on the Friday preceding the Authority's monthly board meeting. In the event of a State holiday on the scheduled Friday, the TEFRA hearing will take place on the Thursday preceding the monthly board meeting. TEFRA hearings commence at 9:00 a.m. in the 11th Floor conference room at 500 East Monroe Street, Springfield, Illinois.

3. Bond counsel must confirm the TEFRA hearing for a particular issuance with the Authority's General Counsel no later than four weeks before the scheduled TEFRA hearing. Confirmation shall include sending to the General Counsel, via e-mail, in Word format, a draft copy of the notice.

4. To evidence the required publication notice, bond counsel must obtain affidavits of publication of the notice of the TEFRA hearing, copies of which shall be promptly provided to the Authority.

5. The Authority will prepare and provide a transcript of the TEFRA hearing as a part of its Closing Certificate (the "Certificate of the Authority").

6. The Governor’s Office acts as the "applicable elected representative” for purposes of the public approval requirement of Section 147(f)(2)(E) of the Code. The Governor’s staff processes requests for approval upon satisfaction of: (a) a TEFRA hearing and (b) adoption of Final Bond Resolution. Accordingly, the Authority only submits completed requests, which consists of affidavits of publication, a TEFRA hearing transcript and a Final Bond Resolution. Bond counsel must allow sufficient time for processing a request for approval. Bond counsel should assume a minimum turnaround time of seven (7) business days. (Generally, local government Borrowers do not require a Governor’s approval letter.)

G. DUE DILIGENCE RESPONSIBILITIES

The Authority requires that all participants comply with any and all applicable federal and state securities laws, including, but not limited to, those requiring full and complete disclosure of all material facts to potential investors. It is the responsibility of the participants to determine the appropriate investigations, material facts, and required disclosures to prospective purchasers of bonds. The Authority will not assume any responsibility for such investigations or disclosures, and the Authority’s issuer’s counsel specifically disclaims any responsibility for such disclosures in its opinion. The Authority expects that the due diligence process undertaken for Authority financings will meet the following standards.

1. Underwriter’s counsel, who must be well experienced in securities law matters, is expected to take responsibility for due diligence investigations and official statement preparation and distribution.

2. Underwriter’s counsel is expected to issue an opinion in connection with the transaction and the adequacy of disclosure in the official statement. The opinion must comply with the usual "10b-5" opinion in a form applicable to the transaction, without any exceptions considered material by the Authority’s issuer’s counsel or General Counsel. The Authority considers financial and statistical information and financial statements as permissible exceptions.

3. Prior to official statement circulation, the Authority and its issuer’s counsel must have a meaningful opportunity to review all portions of the official statement relating to the Authority, and all material comments of the Authority and its issuer’s counsel should be incorporated into the official statement that is presented to bondholders.

4. As a general matter, the Authority expects not to execute an official statement, offering memorandum or other disclosure documents. Borrowers must execute all such documentation.

With respect to private placement/direct purchase transactions, the foregoing may not apply if the appropriate assurances, agreements and acknowledgments (including the delivery of a form of investor letter acceptable to the Authority) are provided to and approved by the Authority.

H. INDEMNIFICATION OF THE AUTHORITY

The Act grants broad powers to the Authority to accomplish the objectives of the Act. The Act expressly permits the Authority to issue bonds in accordance with its corporate purposes. In order to foster the Authority's statutory role and to enable the Authority to provide Borrowers with discretion relative to their financings, all issues must provide for indemnification of the Authority. For the standard indemnification provisions that the Authority expects, see Section III.B (Loan Agreement) and III.D (Bond Purchase or Placement Agreement) of this Handbook.

Compliance with the indemnification requirements of the Authority is essential to securing the Board's approval of the proposed bond financing. The Authority will not participate in a bond financing if its indemnification requirements are not met. As stated in Section G above, the Authority does not take any responsibility for due diligence investigations or disclosure and the Authority's issuer's counsel specifically disclaims any responsibility for such disclosure in its opinion. (See Section III.D (Bond Purchase or Placement Agreement) of this Handbook.). The existence of credit enhancement does not eliminate the obligation to indemnify the Authority. Credit enhancement does not release the underwriter, placement agent, remarketing agent or comparable entity of the obligation to abide by covenants in the bond documents.

A clear statement of the Authority's indemnification must appear in all relevant bond documents (loan agreement, bond purchase agreement, etc.). In addition, the official statement, offering memorandum and other disclosure documents must clearly state that the Authority has only reviewed or approved particular information relating to the Authority under specific headings. Furthermore, the bond purchase agreement must articulate the Authority's non-participation in the preparation of the offering document, except for the information relating to the Authority under specific headings. (See Section III.F (Official Statement) for additional information.)

I. DISCLOSURE COMPLIANCE

1. **Private Placements / Direct Purchases.** A bond issue constitutes a private placement/direct purchase if (a) it is offered to a limited number of accredited investors or qualified institutional buyers, as those terms are defined by the Securities and Exchange Commission (the "SEC"), and (b) the bond issue transcript includes a certificate or letter from each bond purchaser covering the matters set forth in Exhibit D (except as may be otherwise approved by the Authority's General Counsel). Under certain limited circumstances, a certificate or letter from the underwriter or placement agent for the bonds covering substantially the matters set forth in Exhibit D is acceptable; however, this matter must be discussed with and approved by the Authority's General Counsel prior to the adoption of the Final Bond Resolution authorizing the bonds. The decision to accept such a certificate or letter rests solely with the Authority. The Authority and its issuer's counsel assume that purchasers in a private placement/direct purchase transaction will insist on receiving from the other parties to the transaction the information that the purchasers deem necessary to finalize their investment decisions.

2. **Public Offerings.** In the Final Bond Resolution the Authority will, upon request, authorize or ratify the distribution of a disclosure document in the form of an official statement, offering memorandum or similar form. In the Certificate of the Authority, however, the Authority will only certify to those portions of the official statement or offering memorandum describing the Authority and material litigation pending or

threatened against the Authority, if any.

3. **Secondary Market.** As a conduit issuer, the Authority typically does not provide secondary market disclosure. At the time of sale of the bonds, the Authority requires the Borrower and/or other participants to provide secondary market disclosure of financial information, operational data and other material information, as required by law. If applicable given the particulars of the financing, the official statement or offering memorandum must contain language stating that the Authority does <u>not</u> provide secondary market disclosure, either at closing or on an on-going basis.

J. BLUE SKY LAWS

Compliance with Blue Sky Laws is the responsibility of the underwriter. The Authority and its issuer's counsel shall disclaim such responsibility.

K. BOND DENOMINATIONS

1. **Investment Grade Bonds.** The Authority will issue bonds in denominations of $5,000 upon satisfaction of specific credit rating requirements. To qualify for a $5,000 denomination, the Borrower must obtain an investment grade rating for the proposed bonds. Proposed bonds that are non-rated or have a rating below investment grade must satisfy the requirements set forth in Section K.2. below.

2. **Non-rated Bonds and Bonds Rated Below Investment Grade.** Due to greater credit risk, non-rated bonds and bonds rated below investment grade tend to have a higher interest rate than other investments. These high risk and high yield investments generally require a greater level of investor sophistication and securities expertise. Except as noted below, the Authority requires that all non-rated bonds and bonds rated below investment grade be sold only to accredited investors or qualified institutional buyers (as such terms are defined by the SEC) in minimum denominations of at least $100,000. A Borrower wishing to issue non-rated bonds or bonds rated below investment grade should contact the Authority as early in the process as possible to discuss the appropriate minimum bond denomination amount for the particular issue. A Borrower (or its parent or sponsor) that is not currently in default on any bonds, has not missed a payment date relative to any bonds in the immediately preceding three (3) years and meets the criteria set forth below, may request a waiver of the conditions set forth in this Section:

    (a) The Borrower has issued, in the immediately preceding seven (7) years, at least two (2) series of bonds that were non-rated or rated below investment grade, in an aggregate total of not less than $40,000,000; or

    (b) The Borrower has secured a feasibility study or compilation, demonstrating the financial viability of the project, from an independent and qualified accounting or consulting firm acceptable to the Authority; or

    (c) The bonds are being issued to refund or restructure non-rated bonds or bonds rated below investment grade of the Authority, a Predecessor Authority or another conduit issuer, and will result in a positive impact on the financial viability of the Borrower.

In order to secure a waiver, the Borrower shall provide a written waiver request to the General Counsel (which may be provided via email) along with sufficient evidence to demonstrate that it satisfies the foregoing criteria.

L. CLOSING PROCEDURES

Bond counsel must notify the Authority's General Counsel, Manager and issuer's counsel of the scheduled closing date at least fourteen (14) business days in advance. In scheduling closings, bond counsel should allow sufficient time (minimum of seven (7) business days) for the Governor's Office to process a request for an approval letter.

1. **Signatures.** Bond counsel must (i) submit, via electronic delivery in Word or PDF format, one complete copy of all final bond documents to the Authority's General Counsel and its issuer's counsel, **and** (ii) deliver the appropriate number of signature pages, duly marked, to the General Counsel or Manager, if so instructed. Bond counsel should deliver signature pages to the Authority no less than three (3) business days prior to the pre-closing. **Bonds** will be executed on behalf of the Authority with the manual or facsimile signature of the Board Chairperson (or other officer of the Authority so authorized) and shall have impressed or imprinted thereon the official seal of the Authority or a facsimile thereof and shall be attested to by the manual or facsimile signature of its Secretary or Assistant Secretary. Facsimile signature certificates have been filed with the Illinois Secretary of State under the Uniform Facsimile Signature of Public Officials Act for the Authority's Chairperson and the Executive Director. Other closing papers should be prepared for execution by the Executive Director, with attestation, as needed, by either the Secretary or Assistant Secretary. Documents should provide for the impressing or imprinting thereon of the official seal of the Authority or a facsimile thereof only as needed.

2. **Exhibits to Certificate of the Authority.** The Authority's General Counsel or Manager will provide the exhibits called for in the Certificate of the Authority. A model Certificate of the Authority is attached as Exhibit E. The Authority expects this model to be used, unless the particulars of a transaction demand modification. If modification is deemed necessary, bond counsel should contact the Authority's General Counsel to discuss the matter **prior** to the delivery of signature pages. The documents cited as exhibits in Exhibit E will be delivered to bond counsel with the executed signature pages.

3. **Execution Documents.** As a condition of closing, bond and issuer's counsel must arrange for the Authority to receive the following fully executed documents (in electronic form) within a week of the bond closing:

    (a) An electronic version and one (1) final official statements (or disclosure documents);
    (b) One (1) copy each of the indenture, loan (or financing) agreement and tax agreement;
    (c) One (1) copy of each opinion;
    (d) One (1) copy of the Form 8038;
    (e) One (1) copy of the assurance letter; and

(f) One (1) statement of all bond issuance costs.

M. <u>OPINIONS OF COUNSEL</u>

All opinions of counsel must be addressed to the Authority. Specific to underwriter's counsel is the requirement that a Section 10(b)(5) reliance letter be provided to the Authority. Issuer's counsel opinion addresses various parties to the transaction. Because the scope and content of issuer's counsel opinion may vary due to the transaction, participants must contact issuer's counsel to negotiate the coverage of the particular opinion. A list of matters typically addressed in an opinion of issuer's counsel is attached as <u>Exhibit F.</u> Please note, because the Authority seeks the most cost-efficient price for services, the Authority does not anticipate that its issuer's counsel will undertake the kind of diligence necessary to render an enforceability opinion of documents drafted by other parties to the transaction (i.e., trust indenture, bond purchase agreement, or loan agreement). Instead, the Authority expects that third parties will rely on the opinion of bond counsel for enforceability of the bonds and such documents.

Issuer's counsel **must** deliver, no later than the date of the pre-closing, an assurance letter (the "Assurance Letter"), addressed to the Authority, evidencing its determination that the final bond documents have been prepared in compliance with the terms, provisions, and policies set forth in this Handbook (except for any exceptions approved by the Authority's General Counsel). The preferred form of the Assurance Letter is attached as <u>Exhibit G</u> hereto.

N. <u>IRS Form 8038</u>

At the time of the issuance of the bonds, the Authority must comply with certain information filing requirements under Section 149(e) of the Code. In most cases, the Authority is required to timely file Form 8038 to satisfy such requirements. Bond counsel shall prepare for execution by the Authority all applicable IRS Form 8038s required in connection with a particular financing. Form 8038s shall be executed by the Executive Director of the Authority or any other Authorized Officer of the Authority. After execution of a Form 8038, the Authority will return it to bond counsel, who shall be responsible for filing it with the IRS, on behalf of the Authority, within the applicable time period.

In addition to its obligation to timely file Form 8038, the Authority has adopted certain written procedures to monitor the requirements of Section 148 of the Code relating to arbitrage, yield restriction and rebate, and written procedures to ensure that all "non-qualified bonds" of a series of tax-exempt bonds are remediated in accordance with the requirements of the Code and related regulations. Such written procedures shall be contained in all tax exemption agreements delivered in connection with Authority conduit bond transactions, as more particularly described in Section III.E.

O. <u>BOND TRANSCRIPTS</u>

The Authority **must** receive, as soon as possible after closing, but within six (6) months of closing, two (2) CD-ROM disks containing all closing documents. The Authority requires that the cover of the CD-ROM contain the following information:

1. The name of the project;
2. The type and amount of the bond issue;
3. The name, "Illinois Finance Authority";
4. The issue date of the bonds; and
5. The series designation, if any.

The cost of the Authority's bond transcripts shall be the sole responsibility of the Borrower.

SECTION III
STANDARD DOCUMENT PROVISIONS

A. GENERAL

In order to establish consistency among its various issuances and to maximize the level of flexibility and discretion that it can provide its Borrowers in structuring their financings, the Authority requires the inclusion of the standard provisions of this Section in all of its conduit bond documents, unless expressly waived by the Authority in accordance with this Section.

1. **General Application of Standard Provisions.** Except as provided in subparagraphs 3 and 4 of this Section, all Authority conduit bond transactions must include the delivery of transaction documents containing the required provisions of this Section and this Handbook.

2. **Application to Private Placement and Direct Purchase Transactions.** The Authority recognizes that certain private placement and direct purchase conduit bond transactions may be facilitated through bond documentation other than the traditional loan agreement and bond indenture. In such cases, the Authority will consider the use of a document rider approved by the Authority to be attached to the proposed operative bond documents, which rider contains all of the required provisions of this Handbook. Further, in the event that no trustee is designated for the proposed transaction, the Authority reserves the right to require the engagement of a designated paying agent or other party serving in a similar role.

3. **Application to Borrowers with Existing IFA Bond Documentation.** The Authority recognizes that certain Borrowers have entered into master trust indentures and other bond documents prior to the release of this revised Handbook, and in some cases, under predecessor agencies of the Authority. In such cases, the Authority will consider the applicability of such existing documentation and material provisions, if the Borrower provides written evidence in a form acceptable to the Authority's General Counsel that such alternative provisions in no way adversely impact the rights that the Authority would have otherwise had under the standard document provisions. It is within the sole discretion of the General Counsel of the Authority to grant such a waiver of the applicability of the standard document provisions.

4. **Exception Request Process.** In the event that a Borrower or transaction participant to a conduit bond transaction proposes bond documentation or provisions that deviates from the standard provisions of this Section and this Handbook, such party must prepare and deliver a written request for the waiver of the applicability of the standard document provisions and supporting documentation to the General Counsel of the Authority and the assigned issuer's counsel for the specific transaction. The written request must include a detailed statement that the proposed deviations in no way adversely impact the rights that the Authority would have otherwise had under the standard document provisions. It is within the sole discretion of the General Counsel of the Authority to grant such a waiver of the applicability of the standard document provisions.

B. LOAN AGREEMENT

1. **No Recourse.** The obligations of the Authority are special, limited obligations of the Authority, payable solely out of the revenues and income derived under the Indenture. The obligations of the Authority shall not be deemed to constitute indebtedness or an obligation of the State of Illinois or any political subdivision thereof within the purview of any constitutional limitation or statutory provision, or a charge against the credit or general taxing powers, if any, of any of them. The Authority does not have the power to levy taxes for any purposes whatsoever. Neither the Authority nor any member, director, officer, employee or agent of the Authority nor any person executing the Bonds shall be liable personally for the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds. No recourse shall be had for the payment of the principal of, premium, if any, and interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Indenture, this Loan Agreement or the Bond Purchase Agreement against any past, present or future member, officer, agent or employee of the Authority, or any incorporator, member, officer, employee, director or trustee of any successor corporation, as such, either directly or through the Authority or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, officer, employee, director, agent or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of the Indenture and, this Loan Agreement and the issuance of the Bonds.

2. **Indemnification.** (a) The Borrower will pay, and will protect, indemnify and save the Authority and Trustee and its respective past, present and future members, officers, directors, employees, agents, successor, assigns and any other person, if any, who "controls" the Authority or Trustee, as the case may be, as that term is defined in Section 15 of the Securities Act of 1933, as amended (the Authority, the Trustee and the other listed persons, collectively referred to as, the "Indemnified Persons") harmless from and against any and all liabilities, losses, damages, taxes, penalties, costs and expenses (including attorneys' fees and expenses of the Authority and Trustee), causes of action, suits, proceedings, claims, demands, tax reviews, investigations and judgments of whatsoever kind and nature (including, but not limited to, those arising or resulting from any injury to or death of any person or damage to property) arising from or in any manner directly or indirectly growing out of or connected with the following:

   (1) the use, financing, non-use, condition or occupancy of the Project **["Project" should be broadly defined],** any repairs, construction, alterations, renovation, relocation, remodeling and equipping thereof or thereto or the condition of any such Project including adjoining sidewalks, streets or alleys and any equipment or facilities at any time located on or connected with such Project or used in connection therewith but which are not the result of the gross negligence of the Authority or Trustee;
   (2) a violation of any agreement, warranty, covenant or condition of this Loan Agreement or any other agreement executed in connection with this Loan Agreement;
   (3) a violation of any contract, agreement or restriction by the Borrower relating to its Project;
   (4) a violation of any law, ordinance, rule, regulation or court order

affecting the Project or the ownership, occupancy or use thereof or the Bonds or use of the proceeds thereof;

(5) a violation of any law, ordinance, rule, regulation or court order relating to the sale of the Bonds or the use of any official statement (or other disclosure document) related thereto;

(6) any statement or information concerning the Borrower, any of its officers and members, its operations or financial condition generally or the Project, contained in any official statement or supplement or amendment thereto furnished to the Authority or the purchaser of any Bonds, that is untrue or incorrect in any material respect, and any omission from such official statement or any statement or information which should be contained therein for the purpose for which the same is to be used or which is necessary to make the statements therein concerning the Borrower, any of its officers and members and the Project not misleading in any material respect, provided that such official statement or supplement or amendment has been approved by the Borrower; and

(7) the acceptance or administration of the Indenture, including without limitation the enforcement of any remedies under the Indenture and related documents, provided that the Trustee shall not be entitled to any indemnity related to liabilities described in this clause (6) caused solely by the negligence or bad faith of the Trustee.

(b) In case any claim shall be made or any action shall be brought against one or more of the Indemnified Persons in respect of which indemnity can be sought against the Borrower pursuant to either of the preceding paragraphs (a), the Indemnified Party seeking indemnity shall promptly notify the Borrower, in writing, and the Borrower shall promptly assume the defense thereof, including the employment of counsel chosen by the Borrower and approved by the Authority or Trustee, or both (provided, that such approval by the Authority or Trustee shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Indemnified Person is advised in a written opinion of counsel that there may be legal defenses available to such Indemnified Person which are adverse to or in conflict with those available to the Borrower, or that the defense of such Indemnified Person should be handled by separate counsel, the Borrower shall not have the right to assume the defense of such Indemnified Person, but the Borrower shall be responsible for the reasonable fees and expenses of counsel retained by such Indemnified Person in assuming its own defense, and provided also that, if the Borrower shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Authority or Trustee within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by the Indemnified Person shall be paid by the Borrower. Notwithstanding the foregoing, any one or more of the Indemnified Persons shall have the right to employ separate counsel with respect to any such claim or in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Indemnified Person unless the employment of such counsel has been specifically authorized by the Borrower or unless the provisions of the immediately preceding sentence are applicable. The Borrower shall not be liable for any settlement of any such action affected without the consent of the Borrower, but if settled with the consent of the Borrower or if there be a final judgment for the plaintiff in any such action with or without consent, the Borrower agrees to indemnify and hold harmless the Indemnified Person from and against any loss, liability or expense by reason of such settlement or judgment.

(c) The Borrower shall also indemnify the Authority, Trustee and such Indemnified Persons for all reasonable costs and expenses, including reasonable counsel fees, incurred in: (i) enforcing any obligation of the Borrower under this Loan Agreement or any related agreement, (ii) taking any action requested by the Borrower, (iii) taking any action required by this Loan Agreement or any related agreement, or (iv) taking any action considered necessary by the Authority andwhich is authorized by this Loan Agreement or any related agreement. If the Authority is to take any action under this Loan Agreement or any other instrument executed in connection herewith for the benefit of the Borrower, it will do so if and only if (i) the Authority is a necessary party to any such action or proceeding, and (ii) the Authority has received specific written direction from the Borrower, as required hereunder or under any other instrument executed in connection herewith, as to the action to be taken by the Authority.

(d) All amounts payable to the Authority under this Section ___ shall be deemed to be fees and expenses payable to the Authority for the purposes of the provisions hereof and of the Indenture dealing with assignment of the Authority's rights hereunder. The Authority and its members, officers, agents, employees and their successors and assigns shall not be liable to the Borrower for any reason.

(e) Any provision of this Loan Agreement or any other instrument or document executed and delivered in connection therewith to the contrary notwithstanding, the Authority retains the right to (i) enforce any applicable federal or State law or regulation or resolution of the Authority, and (ii) enforce any rights accorded to the Authority by federal or State law or policy or procedure of the Authority, and nothing in this Loan Agreement shall be construed as an express or implied waiver thereof.

[In those instances where the Borrower is a Land Trust and the Real Obligors are the Beneficiaries and/or the Project is leased by the Borrower to an operating entity, the Authority will require the beneficiaries and lessee, as the case may be, to execute and deliver a guaranty in a form satisfactory to the Authority.]

3. Representations and Warranties of the Authority. The Authority represents and warrants that:

(a) The Authority is a body politic and corporate validly created and existing under the Act, is authorized to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this Loan Agreement;

(b) It is the Authority's understanding, based upon certain representations of the Borrower, that the issuance and sale of the Bonds and the lending of the proceeds of the Bonds to the Borrower (which proceeds, along with certain other moneys, will be applied for the benefit of the Borrower) is to provide a portion of the moneys required to **[Insert Uses];**

(c) To provide funds to lend to the Borrower for the purposes described in (b) above, the Authority has authorized its Bonds in the aggregate principal amount of $__________ **[Insert other Series, if any]** to be issued upon the terms set forth in the Indenture, under the provisions of which the Authority's interest in this Loan Agreement and the payments of principal, premium, if any, interest and other revenues hereunder (other than Unassigned Authority Rights) and under the Note are pledged and assigned to the Trustee as security for the payment of the principal of, premium, if any, and interest on the Bonds. The Authority covenants that it has not, and will not, pledged or assigned its interest in this Loan Agreement, or the revenue and receipts derived pursuant to this Loan Agreement, excepting Unassigned Authority Rights, other than to the Trustee under the Indenture to secure the Bonds.

(d) To the best of its knowledge, no member of the Authority or officer, agent or employee thereof is, in his or her own name or in the name of a nominee, an officer, director or holder of an ownership interest of more than 7 1/2% in any person, association, trust, corporation, partnership or other entity which is, in its own name or in the name of a nominee, a party to any contract or agreement upon which the member or officer, agent or employee may be called upon to act or vote in connection with the Project.

(e) To the best of its knowledge, no member of the Authority or officer, agent or employee thereof is, in his or her own name or in the name of a nominee, a holder of any direct or indirect interest (other than a prohibited interest described in paragraph (d) above) in any contract or agreement upon which the member or officer, agent or employee may be called upon to act or vote in connection with the Project, except for direct or indirect interests (other than prohibited interests), (i) which such member, officer, agent or employee has disclosed to the Secretary of the Authority prior to the taking of final action by the Authority with respect to such contract or agreement in the manner required by Section 845-45(b) of the Act, which disclosure has been publicly acknowledged by the Authority and entered upon the minutes of the Authority, and (ii) as to which the member, officer, agent or employee has refrained from taking the actions described in said Section 845-45(b).

(f) Neither the Authority's execution of this Loan Agreement, its consummation of the transaction contemplated on its part thereby, nor the Authority's fulfillment or compliance with the terms and conditions thereof conflicts with or results in a breach of the terms, conditions and provisions of any material restriction, agreement or instrument to which the Authority is a party, or by which it or any of its property is bound, or constitutes a default under any of the foregoing.

4. **Representations and Warranties of the Borrower.**

[The Authority is aware, and expects, certain changes and additions to these representations and warranties where necessary to fit the particulars of the Act or the structure of the financing or when the Bond to be issued is an Industrial Revenue Bond, Multi-Family Housing Bond, or Environmental/Solid Waste/Pollution Control/Gas or Water Distribution Bond.]

The Borrower makes the following representations and warranties as the basis for its covenants herein:

(a) The Borrower is a ___________________ duly incorporated under the laws of the State of _______________, is in good standing and duly authorized to conduct its business in this State, is duly authorized and has full power under all applicable laws and its articles of incorporation and by-laws to create, issue, enter into, execute and deliver, as the case may be, this Loan Agreement, the Remarketing Agreement, the Tax Exemption Agreement, the Official Statement, the Bond Purchase Agreement and the Note **[Include any other relevant documents]** (collectively, the "Borrower Agreements").

(b) The execution and delivery of the Borrower Agreements on the Borrower's part have been duly authorized by all necessary corporate action, and neither the Borrower's execution and delivery of the Borrower Agreements, the Borrower's consummation of the transactions contemplated on its part thereby, nor the Borrower's fulfillment of or compliance with the terms and conditions thereof, conflicts with or results in a material breach of the articles of incorporation or by-laws of the Borrower or any material agreement or instrument to which the Borrower is now a party or by which it is bound (except for any such breaches for which the Borrower has obtained a waiver or a required consent), or constitutes a material default (or would constitute a material default with due notice or the passage of time or both) under any of the foregoing.

(c) The Project (i) is comprised of the acquisition, construction, furnishing and equipping of facilities for use by the Borrower as a ___________ and the Borrower presently intends to operate the Project for such purpose from the Completion Date to the expiration or earlier termination of this Loan Agreement, and (ii) constitutes a "______________" as defined in the Act. No portion of the Project includes any property used or to be used for sectarian instruction or study or as a place for devotional activities or religious worship or any property which is used or to be used primarily in connection with any part of the program of a school or department of divinity for any religious denomination.

(d) No litigation, proceedings or investigations are pending or, to the knowledge of the Borrower, threatened against the Borrower seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of the Borrower Agreements, or which would in any manner challenge or adversely affect the corporate existence or powers of the Borrower to enter into and carry out the transactions described in or contemplated by or the execution, delivery, validity or performance by the Borrower of the Borrower Agreements. In addition, except as described in the Official Statement, no litigation, proceedings or investigations are pending or, to the knowledge of the Borrower, threatened in writing against the Borrower, except litigation, proceedings or investigations involving claims for which the probable ultimate recoveries and the estimated costs and expenses of defense, in the opinion of management of the Borrower (i) will be entirely within the applicable insurance policy limits (subject to applicable deductibles) or are not in excess of the total of the available assets held under applicable self-insurance programs or (ii) will not have a material adverse effect on the operations or condition, financial or otherwise, of the Borrower.

(e) The Borrower is a Tax-Exempt Organization; the Borrower has received a determination letter from the Internal Revenue Service to the foregoing effect, which letter is still in full force and effect; and the Borrower has not declared and has not been determined to have any "unrelated business taxable income" as defined in Section 512 of the Code, in an amount which could have a material adverse effect on the Borrower's status as a Tax-Exempt Organization, or which, if such income were subject to federal income taxation, would have a material adverse effect on the condition, financial or otherwise, of the Borrower.

(f) The (i) consolidated audited financial statements of revenues, expenses and changes in net position of the Borrower for each of the fiscal years ended ___________ __, 20__, 20__ and 20__ and the statement of net position as of _____________ __, 20__, 20__ and 20__, all prepared and certified by __________________ independent licensed certified public accountants, all included in the Official Statement, correctly and fairly present the financial condition of the Borrower as of said dates, and the results of the operations of the Borrower for each of such periods, respectively, all in accordance with generally accepted accounting principles consistently applied except as stated in the notes thereto, and there has been no material adverse change in the condition, financial or otherwise, of the Borrower since ___________ __, 20__ from that set forth in the information so utilized except as disclosed in the Official Statement. **[This representation should be modified to cover interim financials, if applicable to the particular transaction.]**

(g) The information used in the preparation of the financial statements referred to in paragraph (f) above, this Loan Agreement, the Tax Exemption Agreement and any other written statement furnished by the Borrower to the Authority (including the descriptions and information contained in the Official Statement relating to (i) the Borrower and the Project, (ii) the operations, financials and other affairs of the Borrower, (iii) the application by the Borrower of the proceeds to be received by it from the loan of the proceeds of the sale of the Bonds, and (iv) the participation by the Borrower in the transactions contemplated herein and in the Official Statement, and the material relating to the Borrower under the caption "Bondholders' Risks") do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein or herein not misleading. There is no fact which is not disclosed in the Official Statement or otherwise disclosed by the Borrower to the Authority in writing which materially adversely affects or, so far as the Borrower can now foresee, will materially adversely affect the financial condition of the Borrower, the tax-exempt status of the Borrower, the ability of the Borrower to own and operate the Project or the Borrower's ability to make payments on the Note and under this Loan Agreement when and as the same become due and payable.

(h) Compliance by the Borrower with the provisions of the Borrower Agreements will not involve, to the extent applicable, any prohibited transaction within the meaning of the Employee Retirement Income

Security Act of 1974, as amended (herein sometimes referred to as "ERISA"), or Section 4975 of the Code. No "employee pension benefit plans", that are subject to Title IV of ERISA (herein sometimes referred to as "Plans"), maintained by the Borrower, nor any trust created thereunder, have incurred any "accumulated funding deficiency" as defined in Section 302 of ERISA, to the extent applicable and the present value of all benefits vested under all Plans, if any, did not exceed, as of the last annual valuation date, the value of the assets of the Plans allocable to such vested benefits.

(i) The Borrower has any and all necessary licenses and permits to occupy and operate its existing facilities and has obtained, will obtain or will cause to be obtained all necessary licenses and permits to acquire, occupy and operate the Project including, but not limited to, any Certificate of Need, as they become required. [*For transactions in which bond proceeds are being applied for new, project-related expenses*] [With respect to the construction of the Project with proceeds of the Bonds, the Borrower has complied with and will comply with the Illinois Prevailing Wage Act, 820 ILCS 130/1 to 130/12, to the extent required by the Act and other applicable laws.]

(j) The representations and certifications contained in the Tax Exemption Agreement and the Project Certificate executed by the Borrowers on the Closing Date are true and correct, and are incorporated by reference herein.

(k) No amounts shall be withdrawn from the Project Fund except to payorto reimburse the Borrower forany Costs of the Project, orexcept as otherwise permitted in Section __.

5. **Recording and Maintenance of Liens.**

(a) The Borrower will, at its own expense, take all necessary action to maintain and preserve the liens and security interest of the **[Loan Agreement, Indenture, and any other relevant documents (collectively, the ("Agreements")]** so long as any principal, premium, if any, or interest on the Bonds remains unpaid.

(b) The Borrower will, forthwith after the execution and delivery of the Agreements and thereafter from time to time, cause the Agreements, including any amendments thereof and supplements thereto, and any financing statements in respect thereof to be filed, registered and recorded in such manner and in such places as may be required by law in order to publish notice of and fully to perfect and protect (i) the lien and security interest thereof upon and the title of the Borrower to the Project, and (ii) the lien and security interest therein granted to the Trustee or Bond Purchaser, if any, to the rights, if any, of the Authority assigned under the Agreements, and from time to time will perform or cause to be performed any other act as provided by law and will execute or cause to be executed any and all continuation statements and further instruments necessary for such publication, perfection and protection. Except to the extent it is exempt therefrom, the Borrower will pay or cause to be paid all filing, registration and recording fees incident to such filing, registration and recording, and all expenses incident to the preparation, execution and acknowledgment of such instruments of further assurance, and all federal or State fees and other similar fees, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Agreements and such instruments of further assurance.

(c) The Authority shall have no responsibility for the preparation, filing or recording of any instrument, document or financing statement or for the maintenance of any security interest intended to be perfected thereby. The Authority will execute such instruments provided to it by the Borrower as may be reasonably necessary in connection with such filing or recording.

6. **Payment of Authority Fees.** The Borrower shall pay a one-time issuance fee of ____________ to the Authority and the fee of its issuers counsel prior to or contemporaneously with the issuance of the Bonds.

7. **No Warranty by Authority.** THE BORROWER RECOGNIZES THAT THE AUTHORITY HAS NOT MADE AN INSPECTION OF THE BOND FINANCED PROPERTY OR OF ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, AND THE AUTHORITY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO THE SAME OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, CONDITION, WORKMANSHIP, OR FITNESS, SUITABILITY OR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY THEREOF. THE BORROWER FURTHER RECOGNIZES THAT THE AUTHORITY HAS NO TITLE OR INTEREST TO ANY PART OF THE BOND FINANCED PROPERTY AND THAT THE AUTHORITY MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND AS TO THE BORROWER'S TITLE THERETO OR OWNERSHIP THEREOF OR OTHERWISE, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY THE BORROWER. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN THE BOND FINANCED PROPERTY OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER PATENT OR LATENT, THE AUTHORITY SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION ___ HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE AUTHORITY, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROJECT OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER ARISING PURSUANT TO THE UNIFORM COMMERCIAL CODE OF THE STATE OF ILLINOIS OR ANOTHER LAW NOW OR HEREAFTER IN EFFECT OR OTHERWISE.

8. **Assignment and Pledge of Authority's Rights; Obligations of Borrower Unconditional.** As security for the payment of the Bonds, the Authority will assign and pledge to the Trustee all right, title and interest of the Authority in and to this Loan Agreement and the Note, including the right to receive payments hereunder and thereunder (except its Unassigned Rights, including without limitation, the right to receive payment of expenses, fees, indemnification and the rights to make determinations and receive notices as herein provided under Sections __ hereof), and hereby directs the Borrower to make said payments directly to the Trustee. The Borrower herewith assents to such assignment and pledge and will make payments directly to the Trustee without defense or set-off by reason of any

dispute between the Borrower and the Authority or Trustee, and hereby agrees that its obligation to make payments hereunder and to perform its other agreements contained herein are absolute and unconditional. Until the principal of and interest on the Bonds shall have been fully paid or provision for the payment of the Bonds made in accordance with the Indenture, the Borrower (a) will not suspend or discontinue any payments provided for in this Loan Agreement, (b) will perform all its other duties and responsibilities called for by this Loan Agreement, and (c) will not terminate this Loan Agreement for any cause including any acts or circumstances that may constitute failure of consideration, destruction of or damage to the Project, commercial frustration of purpose, any change in the laws of the United States or of the State or any political subdivision of either or any failure of the Authority to perform any of its agreements, whether express or implied, or any duty, liability or obligation arising from or connected with this Loan Agreement.

9. **Supplements and Amendments to Loan Agreement; Amendment of Liquidity Facility; Waivers.** Subject to the terms, conditions and provisions of Article __ of the Indenture, the Borrower and the Authority may from time to time enter into supplements and amendments to this Loan Agreement. The Liquidity Facility may from time to time be modified in accordance with Section _____ of the Indenture. An executed copy of any of the foregoing amendments, changes or modification shall be filed with the Trustee. The Trustee may grant such waivers of compliance by the Borrower with provisions of this Loan Agreement as to which the Trustee may deem necessary or desirable to effectuate the purposes or intent hereof and which, in the opinion of the Trustee, do not have a material adverse effect upon the interests of the Bondholders, provided that the Trustee shall file with the Authority any and all such waivers granted by the Trustee within three (3) business days thereof.

10. **Authority's and Trustee's Right of Access to the Project.** The Borrower agrees that during the term of this Loan Agreement the Authority, Trustee, and their duly authorized agents shall have the right, but shall be under no duty or obligation to exercise this right, during regular business hours, with reasonable notice, to enter upon the premises and examine and inspect the Project, subject to such limitations, restrictions and requirements as the Borrower may reasonably prescribe.

11. **Maintenance and Repair; Insurance.** The Borrower will maintain the Project in a safe and sound operating condition; making from time to time all needed material repairs thereto, and shall maintain reasonable amounts of insurance coverage with respect to the Project and shall pay all costs of such maintenance, repair and insurance. **[This provision is not intended to prohibit self-insurance, provided that it is adequately funded, determined by the Authority.]**

12. **Annual Certificate.** For each year that the Loan Agreement remains in effect, the Borrower will furnish to the Authority and Trustee on or before January 31 of each succeeding year, a certificate of the Borrower, signed by an Authorized Borrower Representative, stating that (i) the Borrower has made a review of its activities during the preceding calendar year for the purpose of determining whether or not the Borrower has complied with all federal tax and federal securities law requirements relating to the bond issue and has determined that the Borrower is in compliance with all requirements, (ii) the Borrower's post-issuance compliance

policy contains at least: (a) an identification of a responsible officer or officers for bond compliance, (b) procedures for record retention, including a requirement to maintain records for the entire Record Retention Period (generally, four years after the date on which the last bond of the issue is retired), (c) procedures to assure that the arbitrage yield restriction and rebate requirements are met, and (d) procedures to take remedial action, if required, including acknowledgement of the voluntary closing agreement program of the Internal Revenue Service, (iii) the Borrower is in compliance with its post-issuance compliance policy, (iv) the Borrower has made a review of its activities during the preceding calendar year for the purpose of determining whether or not the Borrower has complied with all of the terms, provisions and conditions of this Loan Agreement, (v) the Borrower has kept, observed, performed and fulfilled each and every covenant, provision and condition of this Loan Agreement on its part to be performed, and (vi) the Borrower is not in default in the performance or observance of any of the covenants, provisions or conditions hereof, or if the Borrower shall be in default, such certificate shall specify all such defaults and the nature thereof.

13. **Compliance with Laws.** The Borrower shall, through the term of this Loan Agreement and at no expense to the Authority, promptly comply or cause compliance with all applicable laws, ordinances, orders, rules, regulations and requirements of duly constituted public authorities which may be applicable to the Bond Financed Property, or to the repair and alteration thereof, or to the use or manner of use of the Project, including, but not limited to, the Americans with Disabilities Act, Illinois Accessibility Code, all federal, State and local environmental, health and safety laws, rules, regulations and orders applicable to or pertaining to the Bond Financed Property, Federal Worker Adjustment and Retraining Notification Act and, if applicable, the Illinois Prevailing Wage Act.

14. **Maintenance of Corporate Existence and Qualification.**
Any dissolution, liquidation, disposition, consolidation or merger of the Borrower shall be subject to the following conditions:

(a) no event of default exists under this Loan Agreement, the Indenture or the Borrower Agreements and no event of default thereunder will be caused by the dissolution, liquidation, disposition, consolidation or merger;

(b) the entity surviving the dissolution, liquidation, disposition, consolidation or merger assumes (or if the surviving entity is the Borrower, affirms) in writing and without condition or qualification the obligations of the Borrower under each of the Borrower Agreements;

(c) neither the validity nor the enforceability of the Bonds, Indenture or the Borrower Agreements is adversely affected by the dissolution, liquidation, disposition, consolidation or merger;

(d) the exclusion of the interest on the Bonds from gross income for federal income tax purposes is not adversely affected by the dissolution, liquidation, disposition, consolidation or merger, and the provisions of the Act and the Indenture are complied with concerning the dissolution, liquidation, disposition, consolidation or merger;

(e) the Project continues to be as described herein;

(f) any successor to the Borrower shall be qualified to do business in the State and shall continue to be qualified to do business in the State throughout the term hereof; and

(g) the Authority has executed a certificate acknowledging receipt and approval of all documents, information and materials required by this Section ___ **.**

As of the effective date of the dissolution, liquidation, disposition, consolidation or merger, the Borrower (at its cost) shall furnish to the Authority (i) an opinion of Bond Counsel, in form and substance satisfactory to the Authority, as to item (d) above, (ii) an opinion of counsel (of high reputation and expertise as determined by the Authority), in form and substance satisfactory to the Authority, as to the legal, valid and binding nature of items (b) and (c) above, (iii) a certificate of the Borrower, in form an substance satisfactory to the Authority, as to items (a), (e) and (f), and (iv) a true and complete copy of the instrument of dissolution, liquidation, disposition, consolidation or merger.

[*The requirements of this Section may be satisfied by substantively similar provisions contained in a master trust indenture, as reviewed and approved by the Authority in accordance with Section IIIA of this Handbook.]*

15. **No Remedy Exclusive.** No remedy herein conferred upon or reserved to the Authority or Trustee is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement and the Indenture, now or hereafter existing at law, in equity or by statute. No delay or omission to exercise any right or power accruing upon any Event of Default hereunder shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

16. **Notice.** Unless otherwise specifically provided herein, any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when the same is: (i) deposited in the United States mail and sent by first class mail, postage prepaid or (ii) delivered, in each case to the parties at the addresses set forth below or at such other address as a party may designate by notice to the other parties:

If to the Authority:	with a copy to:
Illinois Finance Authority	Illinois Finance Authority
P.O. Box 641187	P.O. Box 641187
Chicago, Illinois 60664	Chicago, Illinois 60664
Attention: Executive Director	Attention: General Counsel

17. **Governing Law.** This Loan Agreement shall be governed exclusively by and construed in accordance with the internal laws of the State of Illinois applicable to contracts to be wholly performed therein.

18. **Term of this Loan Agreement.** This Loan Agreement shall be in full force and effect from the date hereof, and shall continue in effect until the payment in full of all principal of, premium, if any, and interest on the Bonds, or provision for the payment thereof shall have been made pursuant to Article __ of the Indenture; all fees, charges, indemnities and expenses of the Authority, Trustee, Bond Registrar and Remarketing Agent have been fully paid or provision made for such payment (the payment of which fees, charges, indemnities and expenses shall be evidenced by a written certification of the Borrower that it has fully paid or provided for all such fees, charges, indemnities and expenses); and all other amounts due hereunder and under the Note have been duly paid or provision made for such payment. All representations, certifications and covenants by the Borrower as to the indemnification of various parties and the payment of fees and expenses of the Authority as described in Section __ hereof, and all matters affecting the tax-exempt status of the Bonds shall survive the termination of this Loan Agreement.

19. **Indenture Provisions.** The Indenture provisions concerning the Bonds and other matters therein are an integral part of the terms and conditions of the loan made by the Authority to the Borrower pursuant to this Loan Agreement, and the execution of this Loan Agreement shall constitute conclusive evidence of approval of the Indenture by the Borrower to the extent it relates to the Borrower. Additionally, the Borrower agrees that whenever the Indenture, by its terms, imposes a duty or obligation upon the Borrower, such duty or obligation shall be binding upon the Borrower to the same extent as if the Borrower were an express party to the Indenture, and the Borrower hereby agrees to carry out and perform all of its obligations under the Indenture as fully as if the Borrower were a party to the Indenture.

20. **Borrower Required to Pay Costs in the Event Project Fund Insufficient.** In the event the money in the Project Fund available for payment of the costs of the Project shall not be sufficient to make such payment in full, the Borrower agrees to pay directly, or to deposit moneys in the Project Fund for the payment of, such costs of completing the Project as may be in excess of the moneys available therefor in the Project Fund. THE AUTHORITY DOES NOT MAKE ANY WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, THAT THE MONEYS WHICH WILL BE DEPOSITED INTO THE PROJECT FUND CREATED UNDER THE INDENTURE, AND WHICH UNDER THE PROVISIONS OF THIS LOAN AGREEMENT WILL BE AVAILABLE FOR PAYMENT OF THE COSTS OF THE PROJECT, WILL BE SUFFICIENT TO PAY ALL OF THE COSTS WHICH WILL BE INCURRED IN CONNECTION THEREWITH. The Borrower agrees that if, after exhaustion of the moneys in the Project Fund, the Borrower should pay, or deposit monies in the Project Fund for the payment of, any portion of the costs of the Project pursuant to the provisions of this Section ___, it shall not be entitled to any reimbursement therefor from the Authority, Trustee, Credit Entity or owners of any of the Bonds, nor shall they be entitled to any diminution of the amounts payable under Section ___ hereof.

21. **Default by the Authority - Limited Liability.** Notwithstanding any provision or obligation to the contrary set forth herein, no provision of this Loan Agreement shall be construed so as to give rise to a pecuniary liability of the Authority or to give rise to a charge upon the general credit of the Authority, the liability of the Authority hereunder shall be limited to its interest in the Project, this Loan Agreement, the Note, and all other related documents and collateral and the lien of any judgment shall be restricted thereto. In the performance of the agreements of

the Authority herein contained, any obligation it may incur for the payment of money shall not be a debt of the Authority, nor shall the Authority be liable on any obligation so incurred. The Authority does not assume general liability for the repayment of the bonds or for the costs, fees, penalties, taxes, interest, commissions, charges, insurance or any other payments recited herein, and shall be obligated to pay the same only out of the amounts payable by the Borrower hereunder. The Authority shall not be required to do any act whatsoever or exercise any diligence whatsoever to mitigate the damages to the Borrower if a default shall occur hereunder.

22. **Additional Payments.** The Borrower will also pay the following within 30 days after receipt of an invoice therefor:

(a) The reasonable fees and expenses of the Authority in connection with and as provided in this Loan Agreement and the Bonds, with such fees and expenses to be paid directly to the Authority or as otherwise directed in writing by the Authority;

(b) (i) The fees and expenses of the Trustee and all other fiduciaries and agents serving under the Indenture (including any expenses in connection with any redemption of the Bonds), and (ii) all fees and expenses, including attorneys' fees, of the Trustee for any extraordinary services rendered by it under the Indenture. All such fees and expenses are to be paid directly to the Trustee or other fiduciary or agent for its own account as and when such fees and expenses become due and payable; and

(c) All other reasonable fees and expenses incurred in connection with the issuance of the Bonds.

23.**Completion Certificate.** The Corporation will deliver to the Bond Trustee and the Authority within 90 days after the completion of the Project (or the portion thereof which is being financed with the proceeds of the Bonds) a certificate of the Corporation certifying:

(a) that the Project (or portion thereof) has been completed;

(b) that the Project (or portion thereof) has been completed in accordance with the Plans and Specifications, the Schedule, and the date of completion;

(c) if any item was added, deleted or substituted from the Project as described in the Project Certificate Exhibit, the average reasonably expected economic life of the Bond Financed Property recalculated as follows:

(i) any item which was not originally listed on the Project Certificate Exhibit but for which a draw was made from the Project Fund shall be included in the Project Certificate Exhibit and the Obligated Group Agent shall specify the reasonably expected economic life to the Users of the additional item, the date on which such additional item was placed in service, and the original cost thereof;

(ii) any item which was originally listed on such Project Certificate Exhibit but which the Corporation subsequently deleted from the Project pursuant to an amendment to the Project Documents shall be deleted from such Project Certificate Exhibit; and

(iii) all other items shall be assumed to have the economic life and the cost originally assigned to them on the Closing Date as reflected on such Project Certificate Exhibit;

(d) that the Project or portion thereof (to the extent of the Plans and Specifications and Schedule) has been fully paid for and no claim or claims exist against the Authority or the Users or against such Project out of which a lien based on furnishing labor or material exists or might, with the passage of time or the giving of notice, ripen; *provided, however,* there may be excepted from the foregoing statement any claim or claims out of which a lien exists or might, with the passage of time or the giving of notice, ripen in the event that the applicable User intends to contest such claim or claims, in which event such claim or claims shall be described; *provided* that sufficient funds are on deposit in the Project Fund or are available to the Users through enumerated bank loans, including letters of credit, or state or federal grants (as certified by the Obligated Group Agent) or other funds of the Users for the Project sufficient to make payment of the full amount which might in any event be payable in order to satisfy such claim or claims in which event such claim or claims shall be described.

C. INDENTURE

1. **Limited Obligation.** The Bonds, together with all principal and interest thereon and premium, if any, with respect thereto, are special, limited obligations of the Authority secured by the Loan Agreement and the Note **[and any and all other relevant documents/security]** and shall always be payable solely from the revenues and income derived from the Loan Agreement and the Note **[and any and all other relevant documents/security]** (except to the extent paid out of moneys attributable to proceeds of the Bonds, the income from the temporary investment thereof or payments made pursuant to or derived from a mortgage or assignment of leases and rents or credit enhancement device), are and shall always be a valid claim of the owner thereof only against the revenues and income derived from the Loan Agreement and the Note **[and any other instruments assigned to or held by the Trustee or Bond Purchaser],** which revenues and income shall be used for no other purpose than to pay the principal installments of, premium, if any, and interest on the Bonds, except as may be otherwise expressly authorized in this Indenture or Final Bond Resolution and in the Loan Agreement.

   The Bonds and the obligation to pay principal and interest thereon and any premium with respect thereto do not now and shall never constitute an indebtedness or an obligation of the State of Illinois or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision, or a charge against the general credit or taxing powers, if any, of any of them, but shall be secured as aforesaid, and shall be payable solely from the revenues and income derived from the Loan Agreement and the Note **[and any other relevant document/security]** (except as stated aforesaid). No owner of the Bonds shall have the right to compel the exercise of the taxing power, if any, of the State of Illinois or any political subdivision thereof to pay any principal installment of, redemption premium, if any, or interest on the Bonds. The Authority does not have the power to levy taxes for any purposes whatsoever.

2. **Execution.** The Bonds shall be executed on behalf of the Authority with the manual or facsimile signature of its Chairperson (or other officer of the Authority so authorized) and shall have impressed or imprinted thereon the official seal of the Authority or a facsimile thereof and shall be attested by the manual or facsimile signature of its Secretary or any Assistant Secretary. All authorized facsimile signatures shall have the same force and effect as if manually signed. In case any official whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such official before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, the same as if such official had remained in office until delivery. The Bonds may be signed on behalf of the Authority by such persons who, at the time of the execution of such Bonds, are duly authorized or hold the appropriate office of the Authority, although on the date of the Bonds such persons were not so authorized or did not hold such offices.

3. **No Recourse.** No recourse shall be had for the payment of the principal of, premium, if any, and interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in the Indenture or Loan Agreement or Bond Purchase Agreement against any past, present or future member, officer, agent or employee of the Authority, or any incorporator, member, officer, employee, director or trustee of any successor corporation, as such, either directly or through the Authority or any successor corporation, under any rule of

law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporator, member, officer, employee, director, agent or trustee as such is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture or the Loan Agreement and the issuance of the Bonds.

4. **Performance of Covenants; Authority.** The Authority covenants that it will faithfully perform on its part at all times any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Bond executed, authenticated and delivered hereunder and in all of its proceedings pertaining thereto; provided, however, that except for the matters set forth in any documents hereof relating to payment of the Bonds, the Authority shall not be obligated to take any action or execute any instrument pursuant to any provision hereof until it shall have been requested to do so by the Borrower or by the Trustee, or shall have received the instrument to be executed and at the option of the Authority shall have received from the party requesting such action or execution assurance satisfactory to the Authority that the Authority shall be reimbursed for its reasonable expenses, including legal counsel fees, incurred or to be incurred in connection with taking such action or executing such instrument. The Authority covenants that it is duly authorized under the Constitution and the laws of the State, including particularly the Act and the Final Bond Resolution to issue the Bonds authorized hereby and to execute this Indenture, to grant the security interest herein provided, to assign and pledge the Loan Agreement and the Note (except as otherwise provided herein) and to assign and pledge the amounts hereby assigned and pledged in the manner and to the extent herein set forth, that all action on its part for the issuance of the Bonds and the execution and delivery of this Indenture has been duly and effectively taken, and that the Bonds in the hands of the owners thereof are and will be valid and enforceable obligations of the Authority according to the terms thereof and hereof. Anything contained in this Indenture to the contrary notwithstanding, it is hereby understood that none of the covenants of the Authority contained in this Indenture are intended to create a general obligation of the Authority.

5. **Recordation and Other Instruments.** In order to perfect the security interest of the Trustee in the Trust Estate and to perfect the security interest in the Note, the Authority, to the extent permitted by law, will execute such security agreements or financing statements, naming the Trustee as assignee and pledgee of the Trust Estate assigned and pledged under this Indenture for the payment of the principal of, premium, if any, and interest on the Bonds and as otherwise provided herein, and the Trustee or Borrower, as the case may be, will cause the same to be duly filed and recorded, as the case may be, in the appropriate State and county offices as required by the provisions of the Uniform Commercial Code or other similar law as adopted in the State, as from time to time amended. To continue the security interest evidenced by such security agreements or financing statements, the Trustee or Borrower, as the case may be, shall file and record or cause to be filed and recorded such necessary continuation statements or supplements thereto and other instruments from time to time as may be required pursuant to the provisions of the said Uniform Commercial Code or other similar law to fully preserve and protect the security interest of the Trustee in the Trust Estate and to perfect the security interest in the Note. The Authority, to the extent permitted by law, at the expense of the Borrower, shall execute and cause to be executed any and all further instruments as shall be reasonably required by the Trustee **[or Credit Provider]** for such protection and perfection of the interests of the Trustee, the

registered owners **[or Credit Provider,]** and the Trustee, Borrower **[or Credit Provider]** or its agent, as the case may be, shall file and refile or cause to be filed and refiled such instruments which shall be necessary to preserve and perfect the lien of this Indenture upon the Trust Estate until the principal of, premium, if any, and interest on the Bonds issued hereunder shall have been paid or provision for their payment shall be made as herein provided.

6. **Prohibited Activities.** Subject to the limitations on its liability as stated herein and to the extent permitted by law, the Authority covenants and agrees that it has not knowingly engaged and will not knowingly engage in any activities and that it has not knowingly taken and will not knowingly take any action which might result in any interest on the Bonds becoming includable in the gross income of the owners thereof for purposes of Federal income taxation.

7. **Fees, Charges and Expenses of the Trustee, the Bond Registrar and the Authority.** The Trustee, Bond Registrar and Authority shall be entitled to payment and reimbursement for reasonable fees for their respective services rendered hereunder and all advances, counsel fees and other expenses reasonably made or incurred by the Trustee, Bond Registrar and Authority in connection with such services and in connection with entering into this Indenture, including any such fees and expenses incurred in connection with action taken hereunder.

8. **Appointment of Successor Trustee, Bond Registrar or Tender Agent by Bondholders or the Authority.** In the event that the Trustee, Bond Registrar or Tender Agent hereunder shall give notice of resignation or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public office or offices, or of a receiver appointed by a court, the Borrower may (to the extent that no “Event of Default” shall have occurred and be continuing under the Loan Agreement),,with the prior written consent of the Authority and the Credit Provider, appoint a successor Trustee and shall confirm such appointment in writing delivered personally or sent by first class mail, postage prepaid, to the Authority, retiring Trustee, successor Trustee, Bond Registrar or successor Bond Registrar, Tender Agent or successor Tender Agent, Borrower, Bank and Remarketing Agent.

   In the event that Bond Registrar or Tender Agent hereunder shall give notice of resignation or be removed, or be dissolved, or shall be in the course of dissolution or liquidation, or otherwise become incapable of acting hereunder, or in case it shall be taken under the control of any public office or offices, or of a receiver appointed by a court, to the extent that an “Event of Default” shall have occurred and be continuing under the Loan Agreement, a successor may be appointed by the owners of a majority in aggregate principal amount of Bonds then outstanding, by an instrument or concurrent instruments in writing signed by such owners, or by their duly authorized attorneys in fact, a copy of which shall be delivered personally or sent by first class mail, postage prepaid, to the Authority, retiring Trustee, successor Trustee, Bond Registrar or successor Bond Registrar, Tender Agent or successor Tender Agent, Borrower, Bank and Remarketing Agent.

Pending such appointment by the Borrower or the Bondholders, the Authority may, with the consent of the Borrower (to the extent that no "Event of Default" shall have occurred and be continuing under the Loan Agreement) and the Credit Provider, appoint a temporary successor Trustee, Bond Registrar or Tender Agent by an instrument in writing signed by an authorized officer of the Authority, a copy of which shall be delivered personally or sent by first class mail, postage prepaid, to the retiring Trustee, successor Trustee, Bond Registrar or successor Bond Registrar, Tender Agent or successor Tender Agent, Borrower, Bank and Remarketing Agent. If no permanent successor Trustee shall have been appointed by the Borrower or the [Bondholders] within the six calendar months next successing the month during which the Authority appoints such a temporary Trustee, such temporary Trustee shall without further action on the part of the Authority or the [Bondholders] become the permanent successor Trustee.

If the Borrower, the registered owners or the Authority fail to so appoint a successor Trustee (whether permanent or temporary), Bond Registrar or Tender Agent hereunder within forty-five (45) days after the Trustee, Bond Registrar or Tender Agent has given notice of its resignation, has been removed, has been dissolved, has otherwise become incapable of acting hereunder or has been taken under control by a public officer or receiver, the Trustee, Bond Registrar or Tender Agent shall have the right to petition a court of competent jurisdiction to appoint a successor hereunder. Every such Trustee, Bond Registrar or Tender Agent appointed pursuant to the provisions of this Section __ shall be a trust company or bank organized and in good standing under the laws of Illinois or any state or the District of Columbia and have a combined capital and surplus of not less than $50,000,000 as set forth in its most recent published annual report of condition, or alternatively, a liability policy having the type of coverage and in an amount acceptable to the Authority and the Borrower. Every such Trustee shall have an operations group of at least four (4) experienced trust officers, with primary responsibility for municipal bond issues and shall have at least 25 municipal bond indentures aggregating at least $25,000,000 under its administration.

[Notwithstanding any of the provisions of this Article __ to the contrary concerning the resignation or removal of the Trustee or the appointment of a successor Trustee, no such resignation, removal or appointment shall be effective until the Bank shall have issued and delivered to the successor Trustee (i) a substitute Letter of Credit in favor of the successor Trustee in substantially the same form as the existing Letter of Credit, or (ii) an amendment to the existing Letter of Credit, evidencing transfer thereof in all respects to the successor Trustee, to the extent permitted by law and by the terms of the Letter of Credit.]

[The Authority will consider a request from the Borrower that it retain the right to remove and appoint the Trustee provided there is no default. Such request should be made to the Authority's General Counsel.]

9. **Amendments of Loan Agreement Not Requiring Consent of Bond Owners; Waivers.**

Subject to the terms and provisions of Sections ___ of this Indenture, the Authority and the Borrower may amend or modify the Loan Agreement, or any provision thereof, or may consent to the amendment or modification thereof, in any manner not inconsistent with the terms and provisions of this Indenture, for any one or more of the following purposes: (a) to cure any ambiguity or formal defect in the

Loan Agreement; (b) to grant to or confer upon the Authority or Trustee, for the benefit of the Bond Owners, any additional rights, remedies, powers or authorities that lawfully may be granted to or conferred upon the Authority or the Trustee; (c) to amend or modify the Loan Agreement, or any part thereof, in any manner specifically required or permitted by the terms thereof, including, without limitation, as may be necessary to maintain the exclusion from gross income for purposes of federal income taxation of the interest on the Bonds; (d) to provide that the Bonds may be secured by a Credit Facility or other additional security not otherwise provided for in the Indenture or the Loan Agreement; (e) to modify, amend or supplement the Loan Agreement, or any part thereof, or any supplement thereto, in such manner as the Trustee, Borrower [and Remarketing Agent][*if applicable*] deem necessary in order to comply with any statute, regulation, judicial decision or other law relating to secondary market disclosure requirements with respect to tax-exempt obligations of the type that includes the Bonds; (f) to provide for the appointment of a successor securities depository; (g) to provide for the availability of certificated Bonds; (h) to provide for changes in the components of the Project, to the extent permitted by this Indenture and the Loan Agreement; (i) to provide for the addition of any interest rate mode, including, without limitation, an auction rate mode, or to provide for the modification or deletion of any interest rate mode so long as no Bonds will be operating in the interest rate mode when it is to be so modified or deleted, or to amend, modify or alter the interest rate setting provisions, tender provision or conversion provisions for any then existing interest rate mode so long as no Bonds will be operating in the interest mode when such provisions are to be so amended, modified or altered; provided that, in each case, there is delivered to the Trustee an opinion of Bond Counsel stating that any such addition, deletion, amendment, modification or alteration will not adversely affect any exclusion from gross income for purposes of federal income taxation of interest on the Bonds; and (j) to make any other change which does not, in the opinion of the Trustee, have a material adverse effect upon the interests of the Bondholders. In addition, subject to the terms an provisions contained in Section ___ hereof, the Trustee, may grant such waivers of compliance by the Borrower with the provisions of the Loan Agreement as to which the Trustee may deem necessary or desirable to effectuate the purposes of the intent of the Loan Agreement and which, in the opinion of the Trustee, do not have a material adverse effect upon the interests of the Bondholders, provided that the Trustee shall file with the Authority any and all such waivers granted by the Trustee within three (3) business days thereof.

10. **Notices.** Unless otherwise specifically provided herein, any notice, request, complaint, demand, communication or other paper shall be sufficiently given and shall be deemed given when the same are: (i) deposited in the United States mail and sent by first class mail, postage prepaid, or (ii) delivered, in each case to the parties at the addresses set forth below or at such other address as a party may designate by notice to the other parties:

If to the Authority:	with a copy to:
Illinois Finance Authority	Illinois Finance Authority
P.O. Box 641187	P.O. Box 641187
Chicago, Illinois 60664	Chicago, Illinois 60664
Attention: Executive Director	Attention: General Counsel

11. **Governing Law.** This Indenture shall be governed by and construed in accordance with the laws of the State of Illinois.

12. **Provisions for Payment of Expenses.** The Authority shall not be obligated to execute any documents or take any other action under or pursuant to this Indenture, the Loan Agreement, the Note or any other document in connection with the Bonds unless and until provision for the payment of expenses of the Authority, including legal counsel fees, shall have been made. Provisions for expenses shall be deemed to have been made upon arrangements reasonably satisfactory to the Authority for the provision of expenses being agreed upon by the Authority and the party requesting such execution.

13. **Representations, Warranties and Covenants of the Trustee.** All federal, State and local governmental, public, and regulatory authority approvals, consents, notices, authorizations, registrations, licenses, exemptions, and filings that are required to have been obtained or made by the Trustee with respect to the authorization, execution, delivery, and performance by, or the enforcement against or by, the Trustee of the Indenture have been obtained and are in full force and effect and all conditions of such approvals, consents, notices, authorizations, registrations, licenses, exemptions, and filings have been fully complied with. The Trustee is not (i) required to qualify or obtain any certificate of authority to do business in the State of Illinois or (ii) subject to any filing requirement to make any or pay any fees or taxes required of foreign entities doing business in the State of Illinois, in either case solely as a result of executing, delivering, or performing the Indenture. **[The foregoing provision is applicable to Trustees who do not have an office in or other presence in the State of Illinois.]** The Trustee has a combined capital and surplus of at least $50,000,000, as set forth in its most recent published annual report of condition, or, alternatively, a liability policy having the type of coverage and in an amount acceptable to the Authority and the Borrower. The Trustee has an operations group of at least four (4) experienced trust officers, with primary responsibility for municipal bond issues. The Trustee administers at least 25 municipal bond indentures aggregating at least $25,000,000 under its administration.

14. **Required Reporting to the Authority.**

(a) The Trustee shall keep, or cause to be kept, proper books of records and accounts in which complete and accurate entries shall be made of all funds and accounts established by or pursuant to this Indenture, which shall at all reasonable times be subject to the inspection by the Authority, or owners (or a designated representative thereof).

(b) No later than 30 days after a principal and/or interest payment is made, the Trustee (or other designated paying agent approved by the Authority) will prepare and file with the Office of Comptroller of the State of Illinois a C-08, Notice of Payment of Bond Interest and/or Principal (bondpayments@mail.ioc.state.il.us). A copy of the C-08 should be forwarded to the Authority by e-mail (bondpayments@il-fa.com).

[In private placement/direct purchase transactions, if a trustee has not been designated for the transaction, a comparable provision must be included in an appropriate document to ensure that the reports referenced therein are required to be timely filed by a designated paying agent approved by the Authority.]

15. **Required Provision on Face of Bond – Limited Obligation.**

THIS BOND AND THE OBLIGATION TO PAY PRINCIPAL OR PREMIUM, IF ANY, WITH RESPECT HERETO, AND INTEREST HEREON ARE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY, SECURED AS AFORESAID AND PAYABLE SOLELY OUT OF THE REVENUES AND INCOME DERIVED FROM THE LOAN AGREEMENT AND THE NOTE AND AS OTHERWISE PROVIDED IN THE INDENTURE OR FINAL BOND RESOLUTION AND LOAN AGREEMENT. THIS BOND AND THE OBLIGATION TO PAY PRINICPAL OR PREMIUM, IF ANY, WITH RESPECT HERETO, AND INTEREST HEREON SHALL NOT BE DEEMED TO CONSTITUTE AN INDEBTEDNESS OR AN OBLIGATION OF THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE PURVIEW OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION OR A CHARGE AGAINST THE GENERAL CREDIT OR TAXING POWERS, IF ANY, OF ANY OF THEM. THE AUTHORITY DOES NOT HAVE THE POWER TO LEVY TAXES FOR ANY PURPOSES WHATSOVER. NO OWNER OF THIS BOND SHALL HAVE THE RIGHT TO COMPEL ANY EXERCISE OF THE TAXING POWER OF THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY ANY PRINCIPAL INSTALLMENT OF, PREMIUM, IF ANY, OR INTEREST ON THIS BOND.

D. BOND PURCHASE OR PLACEMENT AGREEMENT

1. **Rule 15c2-12.**
The Authority and Borrower hereby certify that the Preliminary Official Statement, as of its date, was deemed final by the Authority and the Borrower for purposes of Rule 15c2-12, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, provided that the Authority makes the representations in this paragraph only with respect to information contained under the captions "THE AUTHORITY" and "LITIGATION - The Authority" in the Preliminary Official Statement and the Official Statement. The Borrower hereby approves the form of and authorizes the Underwriter to prepare, use and distribute the Official Statement in final form in connection with the public offering and sale of the Bonds. The Borrower agrees to execute the Official Statement in such final form as soon as possible at the discretion of the Underwriter. The Borrower agrees to provide to the Underwriter, within seven (7) Business Days of the date hereof, sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board. If, between the date of this Bond Purchase Agreement and the date which is the "end of the underwriting period", any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Borrower shall notify the Underwriter and if, in the opinion of the Underwriter or Authority, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Borrower will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and the Authority. If the Official Statement is so supplemented or amended prior to the Closing, such approval by the Underwriter and Authority of a supplement or amendment to the Official Statement shall not preclude the Underwriter from thereafter terminating this Bond Purchase Agreement if, in the reasonable judgment of the Underwriter such amendment or supplement has or will have a material adverse effect on the marketability of the Bonds.

2. **Representations, Warranties and Covenants of the Authority.** The Authority represents and warrants to and covenants with the Purchaser and the Borrower that:

    (a) The Authority is a body politic and corporate of the State of Illinois (the "State") created and existing under the Illinois Finance Authority Act, as amended from time to time (the "Act").

    (b) The Authority is authorized under the laws of the State, including particularly the Act, to (i) issue the Bonds for the purposes for which they are to be issued, as set forth in the Official Statement; (ii) lend the proceeds of the Bonds to the Borrower for the purposes set forth in the Loan Agreement; (iii) enter into this Bond Purchase Agreement, the Indenture, Loan Agreement and Tax Exemption Agreement; and (iv) pledge and assign to the Trustee the payments to be made by the Borrower on the Note and the Authority's rights under the Loan Agreement (other than the Unassigned Rights) as security for the payment of the principal of and interest on the Bonds.

(c) The Authority has full power and authority to consummate the transactions contemplated to be consummated by it in this Bond Purchase Agreement, the Indenture, Loan Agreement, Tax Exemption Agreement and Official Statement, and the Authority has duly authorized and approved the execution and delivery of the same as well as any and all such other agreements and documents as may be required to be executed, delivered or received by the Authority in order to carry out, give effect to and consummate the transactions contemplated herein and in the Official Statement.

(d) The Bonds, when issued, delivered and paid for as provided herein and in the Indenture, will have been duly authorized and issued and will constitute valid and binding limited obligations of the Authority enforceable in accordance with their terms and entitled to the benefits and security of the Indenture and Loan Agreement (subject in each instance to applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors' rights generally or relating to a public body such as the Authority, as from time to time in effect, and further subject to the availability of applicable equitable principles). Under no circumstances shall the Bonds and the interest thereon be or become an indebtedness or obligation of the State, within the purview of any constitutional or statutory limitation or provision, or a charge against the credit of, or a pledge of the taxing power of, the State or any political subdivision thereof payable from any sources other than the receipts, revenues and income derived pursuant to the Loan Agreement and related documents. The Bonds shall be limited obligations of the Authority, and no taxes are required to be levied for the payment of the principal of, premium, if any, and interest on the Bonds; such principal of, premium, if any, and interest on the Bonds being payable (except as otherwise provided in the Indenture) solely out of receipts, revenues and income to be received by the Authority as proceeds from the sale of the Bonds or payments or prepayments to be made on the Note pledged under the Indenture, from receipts, revenues and income payable under the Loan Agreement, from certain receipts, revenues and income on deposit with the Trustee pursuant to the Indenture and from certain income, if any, from the temporary investment of any of the foregoing. The Authority does not have the power to levy taxes for any purpose whatsoever, including, but not limited to payment of principal of, premium, if any, and interest on the Bonds.

(e) The execution and delivery by the Authority of this Bond Purchase Agreement, the Bonds, Indenture, Loan Agreement, Tax Exemption Agreement and other documents contemplated herein or in the Official Statement to be executed and delivered by the Authority, and compliance by the Authority with their provisions, and the pledge of the Note and the assignment of the Loan Agreement (other than Unassigned Rights) to the Trustee, do not and will not, in any material respect, conflict with or constitute on the part of the Authority a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the Authority is or may be bound;

provided, no representation is made with respect to federal or State securities laws, rules or regulations.

(f) The information relating to the Authority under the headings "THE AUTHORITY" and "LITIGATION - The Authority" contained in the Official Statement as of its date will not, and as of the date of the Closing will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(g) Except as may be set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Authority, threatened against or affecting the Authority (as to which the Authority has received service of process) or, to the actual knowledge of the Authority, threatened against or affecting the Authority (or to the actual knowledge of the Authority, any meritorious basis therefor) wherein an unfavorable decision, ruling or finding (i) would adversely affect the transactions contemplated herein or in the Official Statement, (ii) the validity or enforceability against the Authority of the Bonds, Indenture, Loan Agreement, Tax Exemption Agreement, this Bond Purchase Agreement or any other agreement or instrument to which the Authority is a party and which is used or contemplated for use in the consummation by the Authority of the transactions contemplated herein or in the Official Statement or (iii) question the exclusion of the interest on the Bonds from gross income for federal income tax purposes.

(h) Neither the corporate existence of the Authority nor the right of the members of the Authority to their offices nor the title of the officers of the Authority to their respective offices are being contested and no grant of authority or outcome of proceeding of the Authority for the issuance of the Bonds has been repealed, revoked or rescinded.

(i) The Authority agrees to cooperate reasonably with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or "blue sky" laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Authority shall not be required with respect to the offer or sale of the Bonds to consent to suit or to consent to service of process in any jurisdiction or take any action which it deems unreasonably burdensome and shall not be deemed to have made any representations with regard to securities or "blue sky" laws of any state or the securities laws of the United Sates. The Authority consents to the use by the Purchaser of drafts of the Official Statement prior to the availability of the Official Statement in obtaining such qualification, subject to the right of the Authority to withdraw such consent for cause by written notice to the Purchaser. The Authority shall not be obligated to pay any expenses or costs (including legal fees) incurred in connection with such qualification.

[The Authority will consider a request to consent to suit or service of process in another jurisdiction, if and only if, doing so is materially necessary to the financing and the Authority receives

the following indemnification: "In addition to the other provisions of this Section ___, the Underwriter agrees to pay, indemnify and hold harmless the Authority and each Indemnified Party from and against all costs, losses, fees, claims, expenses, damages or injuries related to the Authority's consent to suit or service of process in any jurisdiction on account of the issuance of the Bonds, whether pursuant to the execution of a Form U-2 or otherwise. Such indemnification shall include, without limitation, any legal fees or travel expenses incurred by the Authority or any Indemnified Party necessary to appear before or defend a matter in any court, agency or tribunal in connection with the Bonds." The Authority will make a decision on such a request as it deems appropriate in its sole discretion.]

(j) Any certificate signed by an authorized officer of the Authority and delivered to the Purchaser shall be deemed a representation and warranty by the Authority to the Purchaser as to the statements made therein.

3. **Representations, Warranties and Covenants of the Borrower.**

[The Authority is aware, and expects, certain changes and additions to these representations and warranties where necessary to fit the particulars of the Act and/or the structure of a financing and when the Bond to be issued is an Industrial Revenue Bond, Multi-Family Housing Bond, or Environmental/Solid Waste/Pollution Control/Water and Gas Distribution Bond.]

In order (i) to induce the Purchaser to enter into this Bond Purchase Agreement and (ii) to induce the Authority to enter into the Indenture, Loan Agreement, Tax Exemption Agreement and this Bond Purchase Agreement and to issue the Bonds for the purposes stated above, with full acknowledgment and appreciation that the investment value of the Bonds and the ability of the Authority to sell and the Purchaser to resell the Bonds are dependent upon the credit standing of the Borrower, and in consideration of the foregoing and of the execution and delivery of this Bond Purchase Agreement by the other parties hereto, the Borrower represents and warrants and covenants with the Authority and the Purchaser that:

(a) The Borrower is a ____________________ duly incorporated and validly existing and in good standing under the laws of _________ and has all necessary material licenses and permits required to date to carry on its business and to operate the Project. The Borrower has not received any notice of an alleged violation and, to the best of its knowledge, the Borrower is not in violation of any zoning, land use or other similar law or regulation applicable to any of its Project which would materially adversely affect the operations or financial condition of the Borrower. The Borrower has the full right, power and authority to approve, or enter into and deliver the Official Statement, Loan Agreement, Tax Exemption Agreement, Note, Continuing Disclosure Agreement, Remarketing Agreement, Mortgage and this Bond Purchase Agreement (collectively, the "Borrower Agreements") and to perform other acts and things as provided for in each of the foregoing.

(b) The execution and delivery by the Borrower of the Borrower Agreements and the other documents contemplated herein and therein and the compliance with the provisions of any and all of the foregoing documents and the application of the proceeds of the Bonds, together with certain other moneys, for the purposes described in the Official Statement, do not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, the Articles of Incorporation, as amended, or the by-laws, as amended, of the Borrower or any other material agreement, indenture, mortgage, lease or instrument by which the Borrower or any of its respective property is bound or any existing law or court or administrative regulation, decree or order which is applicable to the Borrower or its property.

(c) To the best of its knowledge, no default, event of default or event which, with notice or lapse of time, or both, would constitute a default or an event of default under the Borrower Agreement or any other material agreement or material instrument to which the Borrower is a party or by which it is or may be bound or to which any of its respective property is or may be subject has occurred and is continuing.

(d) The Borrower has duly authorized all necessary action required to be taken by it for (i) the issuance and sale of the Bonds by the Authority upon the terms and conditions set forth herein, in the Official Statement and in the Indenture, (ii) the approval of the Bonds and the Indenture, (iii) the approval and execution of the Official Statement and (iv) the execution, delivery and performance of the Borrower Agreements and any and all such other agreements and documents as may be required to be executed, delivered and performed by the Borrower in order to carry out, effectuate and consummate the transactions contemplated on the Borrower's part by the Borrower Agreements and by the Official Statement.

(e) At the Closing, no liens, encumbrances, covenants, conditions and restrictions, if any, will be then-existing (not otherwise previously disclosed to the Underwriter or created on the date thereof pursuant to the Borrower Agreements) which would interfere with or impair the operation, or materially adversely affect the value, of the Project or the Borrower's other assets, given the purposes for which the same are being used.

(f) The Official Statement did not, as of its date, and will not as of the date of the Closing, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading; provided, however, that the Borrower makes no representation or warranty as to the statements and information contained in the Official Statement under the captions "THE AUTHORITY", "THE SERIES 20__ BONDS – Global Book-Entry System – General", "REMARKETING AGENT", "LITIGATION – The Authority", "TAX MATTERS", "RATINGS" and "UNDERWRITING", except to the extent that information under such captions was based upon information supplied by, or solely within the knowledge of, the Borrower. The Borrower hereby consents to the use of the Official Statement in connection with the solicitation of purchases of the Bonds by the Underwriter and confirms that it has consented to the use the Preliminary Official Statement for such purpose prior to the availability of the Official Statement.

(g) The Borrower will not take or omit to take any action which will in any way cause or result in the proceeds of the sale of the Bonds being applied in a manner other than as provided in the Indenture, Loan Agreement, Tax Exemption Agreement or as described in the Official Statement.

(h) Except as may be described in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any public board or body pending or, to the knowledge of the Borrower, threatened against or affecting the Borrower, or to the knowledge of the Borrower any meritorious basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse affect on the financial condition of the Borrower, the operation by the Borrower of its facilities and the transactions contemplated by the Borrower Agreements and the Official Statement or the tax-exempt status of the Borrower or would have an adverse affect on the validity or enforceability of the Borrower Agreements or any other agreement or instrument by which the Borrower is or may be bound or would in any way contest the corporate existence or powers of the Borrower.

(i) This Bond Purchase Agreement is, and upon their execution and delivery of the other Borrower Agreements will be, the legal, valid and binding obligations of the Borrower enforceable in accordance with their respective terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect and to applicable legal principles and procedural requirements if equitable and other specific remedies are sought and subject to the qualification that enforcement of the indemnification provisions of this Bond Purchase Agreement and the Remarketing Agreement may be limited by federal or State securities laws as the same may have been interpreted by judicial decisions).

(j) The Borrower has been determined to be and is exempt from federal income taxes under Section 501(a) of the Code, by virtue of being an organization described in Section 501(c)(3) of the Code, and it is not a "private foundation" as defined in Section 509(a) of the Code. The Borrower has not impaired its status as an organization exempt from federal income taxes under the Code and will not, either from and including the date hereof to and including the date of the Closing and, thereafter, while any of the Bonds remain outstanding, impair its status as an exempt person as that term is used in Section 103 of the Code. There are no facts or circumstances presently existing which could cause such determination to be withdrawn or revoked.

(k) Any certificate signed by an authorized officer of Borrower and which has been delivered to the Authority or Purchaser shall be deemed a representation and warranty by the Borrower to the Authority and Purchaser as to the statements made therein.

(l) The Borrower agrees to cooperate reasonably with the Purchaser and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or “blue sky” laws of such jurisdictions of the United States as the Purchaser may request, provided that the Borrower shall not be required to qualify to do business in any jurisdiction where it is not now so qualified, or to take any action which would subject it to general service of process in any jurisdiction where it is not now so subject. The Borrower ratifies and consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement by the Purchaser in obtaining such qualification. The Borrower shall pay all reasonable expenses and costs (including legal fees) incurred in connection with such qualification.

(m) To the best knowledge of the Borrower, after due inquiry, (i) other than those Hazardous Substances (as hereinafter defined) used in the course of operation of the facility in accordance with federal, state and local laws and regulations, no dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, materials or substances, as defined in or governed by the provisions of any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating thereto (collectively, “Environmental Regulations”), including ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material, substance, pollutant or contaminant which would subject the owner of the Property (as that term is defined in the Master Indenture) to any damages, penalties or liabilities under any applicable Environmental Regulation (collectively, “Hazardous Substances”) are now or have been stored, located, generated, produced, processed, treated, transported, incorporated, discharged, emitted, released, deposited or disposed of in, upon, under, over or from the Property, including real estate; (ii) the Property has not been used as or for a mine, a landfill, a dump or other disposal facility or a gasoline service station; (iii) no person, party, or private or governmental agency or entity has given any notice of or asserted any claim, cause of action, penalty, cost or demand for payment or compensation, whether or not involving any injury or threatened injury to human health, the environment or natural resources, resulting or allegedly resulting from any activity or event described in (i) above; (iv) there are not now any actions, suits, proceedings or damage settlements relating in any way to Hazardous Substances in, upon, under, over or from the Property; and (v) the Property is not subject to any lien or claim for lien or threat of a lien in favor of any governmental entity or agency as a result of any release or threatened release of any Hazardous Substance.

(n) With respect to any employee retirement plan (a “Plan”) in which the Borrower or any person or entity under common control with, or treated as a single employer, with the Borrower, within the meaning of Section 414(b), (c), (m), or (o) of the Code (each, an “ERISA Affiliate”) participates and with regard to compliance by the Borrower and each ERISA Affiliate with the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) (i) neither any Plan nor the trusts created thereunder, nor any trustee or administrator thereof, has engaged in a “prohibited transaction,” as such term is defined in ERISA or Section 4975 of the Code, which could subject the Plan, any such trust, or any trustee or administrator thereof, or any party dealing with the Plan or any such trust to the tax or penalty on prohibited transactions imposed by ERISA or Section 4975 of the Code; (ii) the performance of the transactions contemplated by the Official Statement will not involve any prohibited transaction (other than an exempt prohibited transaction); (iii) neither any Plan nor any such trusts have been terminated, nor have there been any "reportable events," as such term is defined in Section 4043 of ERISA, since the effective date of ERISA except for the reportable events heretofore disclosed to the Underwriters in writing which had no material adverse effect on the financial conditions or results of operation of the Borrower; (iv) the Borrower and each ERISA Affiliate have timely made all contributions to each Plan that may have been required to be made under Section 302 of ERISA or of Section 412 of the Code, there has been no application for or waiver of the minimum funding standards imposed by Section 412 of the Code with respect to any Plan, and no Plan has a funding shortfall as of the most recent plan year; and (v) there are no existing or pending (or to the knowledge of Borrower or each ERISA Affiliate, threatened) claims (other than routine claims for benefits in the normal course), sanctions, actions, lawsuits, or other proceedings or investigations involving any Plan. In addition, the Borrower and each ERISA Affiliate (i) have fulfilled in all material respects their obligations under the minimum funding standards of ERISA and the Code with respect to each Plan; (ii) are in compliance in all material respects with the presently applicable provisions of ERISA, the Code and governing documents of each Plan; and (iii) have not incurred any material and past due liability to the Pension Benefit Guaranty Corporation. Each Plan that is intended to qualify under Section 401(a) of the Code has received a current favorable determination letter from the IRS (or an application for such letter is currently being processed by the IRS), each Plan has been timely amended to reflect change in the qualification requirements under Section 401(a) of the Code, and to the knowledge of Borrower and each ERISA Affiliate, nothing has occurred that would prevent, or cause the loss of, such qualification. Neither the Borrower nor any ERISA Affiliate has ever had an obligation (contingent or otherwise) to contribute to, been required to make or accrue a contribution to, or ever made or accrued a contribution to, a "multiemployer plan" as defined in Section 4001(a)(3) or 3(37) of ERISA or Section 414 of the Code.

(o) Subsequent to _______ ___ , 20__, there have been no material adverse changes in the assets, liabilities or condition of the Borrower, financial or otherwise, and neither the operations nor the properties of the Borrower have been adversely affected in any substantial way as the result of any fire, explosion, accident, strike, riot, flood, windstorm, earthquake, embargo, war or act of God.

(p) All approvals, consents, authorizations, certifications and other orders of any government authority, board, agency or commission having jurisdiction, including, but not limited to, any applicable Certificate of Need, and all filings with such entities, which would constitute a condition precedent to or would adversely affect the performance by the Borrower of its obligations under the Borrower Agreements have been or will be (when needed) obtained.

(q) The Borrower has complied with all previous continuing disclosure undertakings executed by it pursuant to Rule 15c2-12.

4. **Representation, Covenant and Warranty of the Underwriter.** The Underwriter represents, warrants and covenants to the Authority and Borrower that the Bonds will be offered in accordance with all applicable State and federal laws. The Underwriter further represents, warrants and covenants that it has been duly authorized to execute this Bond Purchase Agreement, and that when executed by the Underwriter and the other parties thereto, this Bond Purchase Agreement will be a valid and binding obligation of the Underwriter.

5. **Indemnification.**

(a) The Borrower agrees to indemnify and hold harmless the Authority, each director, official, trustee, member, officer or employee of the Authority and each person, if any, who has the power, directly or indirectly, to direct or cause the direction of the management and policies of the Authority pursuant to the Act or the Authority's rules and regulations or by-laws (collectively, the "Authority Indemnified Parties"), against any and all losses, claims, damages, liabilities or expenses, including reasonable attorneys' fees and expenses, whatsoever arising from or in any manner directly or indirectly growing out of or connected with any of the matters set forth in Section __ of the Loan Agreement between the Authority and the Borrower.

(b) **[This provision should set forth the indemnification that the Borrower will provide to the Underwriter/Purchaser.]**

(c) In case any claim shall be made or any action shall be brought against one or more of the Authority Indemnified Parties or the Purchaser Indemnified Parties (the Authority Indemnified Parties and the Purchaser Indemnified Parties, collectively the "Indemnified Party") in respect of which indemnity can be sought against the Borrower pursuant to either of the preceding paragraphs (a) and (b), the Indemnified Party seeking indemnity shall promptly notify the Borrower, in writing, and the Borrower shall promptly assume the defense thereof, including the employment of counsel chosen by the Borrower and approved by the Purchaser or Authority, or both (provided that such approval by the Purchaser or Authority shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Indemnified Party is advised in a written opinion of counsel that there may be legal defenses available to such Indemnified Party which are adverse to or in conflict with those available to the Borrower or that the defense of such Indemnified Party should be handled by separate counsel, the Borrower shall not have the right to assume the defense of such Indemnified Party, but the Borrower shall be responsible for the reasonable fees and expenses of counsel retained by such Indemnified Party in assuming its own defense, and provided also that, if the Borrower shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Purchaser or Authority within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by the Indemnified Party shall be paid by the Borrower. Notwithstanding the foregoing, any one or more of the Indemnified Parties shall have the right to employ separate counsel with respect to any such claim or in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be paid by such Indemnified Party unless the employment of such counsel has been specifically authorized by the Borrower or unless the provisions of the immediately preceding sentence are applicable. The Borrower shall not be liable for any settlement of any such action affected without the consent of the Borrower, but if settled with the consent of the Borrower or if there be a final judgment for the plaintiff in any such action with or without consent, the Borrower agrees to indemnify and hold harmless the Indemnified Party from and against any loss, liability or expense by reason of such settlement or judgment.

(d) The Underwriter agrees, at its expense, to indemnify, defend and hold harmless the Authority Indemnified Parties and the Borrower, each director, official, trustee, member, officer or employee of the Borrower and each person, if any, who has the power, directly or indirectly, to direct or cause the direction of the Borrower (collectively, the "Borrower Indemnified Parties") from and against any and all losses, claims, damages, demands, liabilities, costs or expenses (for purposes of this paragraph (d), collectively, "Claims"), including attorneys' fees and expenses, if such Claims are a result of, arise out of or would not exist but for (A) untrue statements or omissions, or alleged untrue statements or omissions, made in the Official Statement (or any amendment or supplement thereto) under the heading "UNDERWRITING" or in reliance upon and in conformity with written information furnished to the Borrower or the Authority, as the case may be, by the Underwriter expressly for use in the Official Statement (or any amendment or supplement thereto); or (B) any material misstatements or omissions made by any agent, employee or officer of the Underwriter or anyone authorized by the Underwriter to sell the Bonds made in connection with any offer to sell a Bond if such misstatements or omissions arise from providing any information concerning the Bonds to purchasers or potential purchasers of a Bond other than a complete Official Statement. The foregoing indemnification obligations of the Underwriter shall in no way be deemed to limit or affect the rights of the Authority, at law and equity, to enforce its rights under the terms of this Bond Purchase Agreement.

(e) In case any claim shall be made or any action shall be brought against one or more of the Authority Indemnified Parties or the Borrower Indemnified Parties (collectively, the "Indemnified Person") in respect of which indemnity can be sought against the Purchaser pursuant to the preceding paragraph (d), the Indemnified Person seeking indemnity shall promptly notify the Purchaser in writing, and the Purchaser shall promptly assume the defense thereof, including the employment of counsel chosen by the Purchaser and approved by the Borrower or Authority, or both (provided, that such approval by the Borrower or Authority shall not be unreasonably withheld), the payment of all expenses and the right to negotiate and consent to settlement. If any Indemnified Person is advised in a written opinion of counsel that there may be legal defenses available to such Indemnified Person which are adverse to or in conflict with those available to the Purchaser, or that the defense of such Indemnified Person should be handled by separate counsel, the Purchaser shall not have the right to assume the defense of such Indemnified Person, but shall be responsible for the fees and expenses of counsel retained by such Indemnified Person in assuming its own defense, and provided also that, if the Purchaser shall have failed to assume the defense of such action or to retain counsel reasonably satisfactory to the Authority or Borrower within a reasonable time after notice of the commencement of such action, the reasonable fees and expenses of counsel retained by the Indemnified Person shall be paid by the Purchaser. Notwithstanding the foregoing, any one or more of the Indemnified Persons shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless the employment of such counsel has been specifically authorized, in writing, by the Purchaser or unless the provisions of the immediately preceding sentence are applicable. The Purchaser shall not be liable for any settlement of any such action affected without its written consent, but if settled with the written consent of the Purchaser or if there be a final judgment for the plaintiff in any such action with or without consent, the Purchaser agrees to indemnify and hold harmless the Indemnified Person from and against any loss, liability or expense by reason of such settlement or judgment.

(f) In order to provide for just and equitable contribution in circumstances in which the indemnity agreement provided for in Section ___ is for any reason held to be unavailable to the Purchaser, Authority or Borrower other than in accordance with its terms, the Purchaser and Borrower, jointly and severally, shall contribute to the aggregate losses, liabilities, claims, damages and expenses of the nature contemplated by said indemnity agreement incurred by the Purchaser, Authority, and Borrower in such proportions that the Purchaser is responsible for that portion represented by the percentage that the underwriting discount bears to the initial public offering price appearing on the cover page of the Official Statement and the Borrower is responsible for the balance; provided, however, that no person guilty of fraudulent misrepresentation shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this Section, each person, if any, who controls the Purchaser shall have the same rights to contribution as such Purchaser.

(g) The covenants and agreements of the Borrower and Purchaser herein contained shall survive the delivery of the Bonds.

E. TAX EXEMPTION MATTERS / ARBITRAGE MATTERS

1. Tax Exemption Matters.

The Authority requires the Borrower, for bond transactions in which tax-exempt bonds are being issued, to execute a tax exemption agreement in form and substance acceptable to the Authority and Bond Counsel ("Tax Exemption Agreement"), which Tax Exemption Agreement shall include the following provisions:

To be Included in Introduction Section of Tax Exemption Agreement

One purpose of executing this Tax Exemption Agreement is to set forth various facts regarding the Bonds and to establish the expectations of the Authority and the Borrower as to future events regarding the Bonds and the use of the proceeds of the Bonds. To the extent such facts do not relate directly to the Authority or the Trustee, the Authority and the Trustee are reasonably and prudently relying on the certifications of the Underwriters [and other parties, if applicable, such as credit enhancers and swap advisors] and the covenants and certifications of the Borrower. The certifications and representations made herein and the Borrower's compliance with the covenants contained herein are intended, and may be relied on, as a certification of an officer of the Authority given in good faith as described in Regulations Section 1.148-2(b)(2) for all purposes of this Tax Exemption Agreement and for purposes of the Information Return for Tax-Exempt Private Activity Bond Issues, Form 8038, to be filed with the Internal Revenue Service ("IRS") with respect to the Bonds ("Form 8038").

The execution and delivery of this Tax Exemption Agreement by the Authority and the Borrower will be treated by the Authority and the Borrower as the establishment of a portion of the written procedures (i) to ensure that any Bonds that become nonqualified bonds are identified and remediated in accordance with the requirements of the Code and Regulations, including the remediation provisions of Regulations Section [1.141-12, 1.142-2, 1.144-2 or other applicable regulation], and (ii) to monitor compliance with the arbitrage, yield restriction and rebate requirements of Code Section 148. By executing this Tax Exemption Agreement, the Authority and the Borrower agree that the Authority may rely upon the Borrower's compliance with the covenants and procedures described in this Tax Exemption Agreement, including all Exhibits hereto, for purposes of maintaining the tax-exempt status of interest on the Bonds and complying with the requirements of Form 8038.

To be Included in Text of Tax Exemption Agreement

Remedial Actions. The Borrower hereby (i) acknowledges that the disposition and certain uses of the [Financed Property] may require remediation in accordance with Regulations Section [1.141-12, 1.142-2, 1.144-2 or other applicable regulation], (ii) covenants to track the use and disposition of all [Financed Property] as required by the Code and Regulations and to comply with the remediation requirements of Regulations Section [1.141-12, 1.142-2, 1.144-2 or other applicable regulation] and (iii) acknowledges that the Authority will rely on the establishment of the covenants set forth in this Section _________, and the Borrower's compliance with those covenants as the establishment by the Authority and the Borrower of a portion of the written procedures to comply with the remediation requirements of the Code and the Regulations.

2. **Arbitrage Matters.**

The Authority requires the Borrower to maintain responsibility for all arbitrage rebate calculations. The Authority directs the creation, and orders maintained, as a separate deposit account (except when invested as provided in Section __ hereof) in the custody of the Trustee, a fund designated "Illinois Finance Authority Rebate Fund." The moneys and investments deposited in and credited to the Rebate Fund shall be free and clear of any lien created by the Indenture. The Borrower shall, within fourteen (14) days prior to the end of each fifth Bond Year and within fourteen days (14) prior to the payment in full of all Outstanding Bonds, retain an Arbitrage Rebate Consultant[1] to calculate and furnish to the Trustee in writing the amount of Excess Earnings as of the end of that fifth Bond Year or the date of such payment in full. The costs and all expenses of said Consultant are the sole responsibility of the Borrower.

[1] The term Arbitrage Rebate Consultant shall mean a firm of recognized expertise in the area of arbitrage rebate calculations and its requirements engaged by Borrower and which is acceptable to the Authority and Trustee.

[The Authority would have no objection to a Borrower making annual payments; and this language may be modified to reflect such annual payment option.]

The Trustee agrees to maintain and furnish the Arbitrage Rebate Consultant with all such information and data as such Consultant shall reasonably require to make the calculations described in this Section within forty-five (45) days after being retained by the Borrower. The Trustee shall also notify the Borrower and Authority in writing of the amount then on deposit in the Rebate Fund. If the amount then on deposit in the Rebate Fund is in excess of the Excess Earnings, then the Trustee shall forthwith pay that excess amount to the Borrower. If the amount then on deposit in the Rebate Fund is less than the Excess Earnings, then the Borrower shall, within ten (10) days after receipt of the aforesaid notice from the Trustee, pay to the Trustee for deposit in the Rebate Fund an amount sufficient to cause the Rebate Fund to contain an amount equal to the Excess Earnings. Within sixty (60) days after the end of the fifth Bond Year and every fifth Bond Year thereafter, the Trustee, acting on behalf of the Authority and Borrower, shall pay to the United States of America in accordance with Section 148(f) of the Code from moneys then on deposit in the Rebate Fund an amount equal to ninety percent (90%) (or such greater percentage not in excess of one hundred percent (100%) as the Borrower may direct in writing to the Trustee to pay) of the Excess Earnings earned from the Closing Date through the end of such fifth Bond Year (less the amount of Excess Earnings, if any, previously paid to the United States of America pursuant to this Section). Within 60 days after the payment in full of all Outstanding Bonds, the Trustee shall pay to the United States of America in accordance with Section 148(f) of the Code from the moneys then on deposit in the Rebate Fund an amount equal to one hundred percent (100%) of the Excess Earnings earned from the Closing Date through the date of such payment in full (less the amount of Excess Earnings, if any, previously paid to the United States of America pursuant to this Section) and any moneys remaining in the Rebate Fund following such payment shall be paid to the Borrower in accordance with Section of the Loan Agreement. All computations of Excess Earnings pursuant to this Section shall treat the amount or amounts, if any, previously paid to the United States of America pursuant to this Section as amounts on deposit in the Rebate Fund.

In addition, in accordance with Section 148(f)(4)(B)(iv) of the Code, the Arbitrage Rebate Consultant shall calculate and the Borrower shall pay to the Trustee for payment to the United States of America such penalty amount (if any) required under such Section with respect to nonpurpose investments allocable to the construction subaccount of the Project Fund which are not spent in accordance with the schedule required by Section 148(f)(4)(B)(iv) of the Code and set forth in the Certificate as to Arbitrage, dated the Closing Date, executed by the Authority and the Borrower.

The Trustee and Authority shall be entitled conclusively to rely on the calculations and directions of the Consultant made pursuant to this Section and shall not be responsible for any loss or damage resulting from any action taken or omitted to be taken in reliance upon those calculations and directions.

The Trustee shall maintain a record of any investments of gross proceeds of the Bonds (within the meaning of Section 148(f) of the Code) held by the Trustee, including, without limitation, investments of amounts held in the Bond Fund and Project Fund. This record with respect to obligations in which gross proceeds of the Bonds are invested will include their date of purchase, purchase price, coupon rate and period, and the amount and date of receipt of payments of principal, premium and interest, and of sale, redemption and retirement proceeds with respect thereto.

The Trustee shall obtain and keep such records of the computations made pursuant to this Section as are required under Section 148(f) of the Code. Notwithstanding the foregoing, the Trustee shall keep such records at least until three years following the final payment or maturity of all Bonds.

[The Authority will accept a provision to the effect that if the Borrower provides the Authority with an unconditional opinion of bond counsel stating that arbitrage rebate is not a relevant issue to a particular transaction, the need for a Consultant's Report may be waived.]

F. OFFICIAL STATEMENT

1. **Secondary Market Disclosure.** The Authority has not made and will not make any provision to provide any annual financial statements or other credit information of the Borrower to investors on a periodic basis.

2. **Cover Page.**
THE AUTHORITY IS OBLIGATED TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND OTHER COSTS INCIDENTAL THERETO ONLY FROM THE SOURCES SPECIFIED IN THE INDENTURE, AND EXCEPT TO SUCH LIMITED EXTENT, THE BONDS AND THE INTEREST THEREON DO NOT CONSTITUTE AN INDEBTEDNESS OR AN OBLIGATION, GENERAL OR MORAL, OR A PLEDGE OF THE FULL FAITH OR A LOAN OF CREDIT OF THE AUTHORITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE PURVIEW OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION. THE BONDS AND THE INTEREST THEREON ARE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY OUT OF THE RECEIPTS, REVENUES AND INCOME SPECIFIED IN THE INDENTURE. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWERS OF THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS OR OTHER COSTS INCIDENTAL THERETO. NO OWNER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE TAXING POWER, IF ANY, OF THE AUTHORITY, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS. THE AUTHORITY DOES NOT HAVE THE POWER TO LEVY TAXES FOR ANY PURPOSES WHATSOEVER.

3. **Inside Cover Page.** The information set forth herein relating to the Authority under the headings "THE AUTHORITY" and "LITIGATION– The Authority" has been obtained from the Authority. All other information herein has been obtained by the Underwriters from the Borrower, the Underwriters and other sources deemed by the Underwriters to be reliable, and is not to be construed as a representation by the Authority or Underwriters. The Authority has not reviewed or approved any information in this Official Statement except information relating to the Authority under the headings "THE AUTHORITY" and "LITIGATION - The Authority". The information herein is subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall under any circumstances create any implication that there has been no change in the affairs of the Authority or the Borrower since the date hereof.

4. **Security for and Source of Payment of the Bonds.** The Bonds, any premium thereon and the interest thereon constitute special, limited obligations of the Authority and, except to such limited extent, do not constitute indebtedness or an obligation, general or moral, or a pledge of the full faith or a loan of credit of the Authority, the State of Illinois or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision. The Authority is obligated to pay the principal of, premium, if any, and interest on the Bonds and other costs incidental thereto only from the sources specified in the Indenture. Neither the full faith and credit nor the taxing powers of the Authority, the State of Illinois or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, and interest on the Bonds. No owner of any Bond shall have the right to

compel the taxing power of the State of Illinois or any political subdivision thereof to pay the principal of, premium, if any, or interest on the Bonds. The Authority does not have the power to levy taxes for any purpose whatsoever.

5. **The Project.** The Authority makes no warranty or representation, whether express or implied, with respect to the Project or the location, use, operation, design, workmanship, merchantability, fitness, suitability or use for particular purpose, condition or durability thereof or title thereto.

6. **Bondholder's Risk.** In all circumstances, except as may be approved by the Authority's General Counsel, including but not limited to the use of credit enhancement, both the Preliminary Official Statement and Official Statement must have a Bondholder's Risk section in form and substance acceptable to the Authority and its issuer's counsel.

7. **Execution.** The Authority does not sign the Official Statement; the Authority requires the Borrower to sign the Official Statement.

8. **The Authority.**

(a) **Description of the Authority.** The Authority is a body politic and corporate of the State of Illinois. The Authority was created under the Illinois Finance Authority Act, as amended from time to time (the "Act"), which consolidated seven of the State's previously existing financing authorities (the "Predecessor Authorities"). All bonds, notes or other evidences of indebtedness of the Predecessor Authorities were assumed by the Authority effective January 1, 2004. Under the Act, the Authority may not have outstanding at any one time bonds for any of its corporate purposes in an aggregate principal amount exceeding $28,150,000,000 (subject to change, from time to time, by acts of the State Legislature), excluding bonds issued to refund the bonds of the Authority or bonds of the Predecessor Authorities. Pursuant to the Act, the Authority is governed by a 15-member board appointed by the Governor of the State of Illinois with the advice and consent of the State Senate. Presently, ________ members have been duly appointed and _______ vacancies exist. The members receive no compensation for the performance of their duties but are entitled to reimbursement for all necessary expenses incurred in connection with the performance of such duties.

(b) **Bonds of the Authority.** The Authority may from time to time issue bonds as provided in the Act for the purposes set forth in the Act. The Bonds of the Authority as described herein are special, limited obligations of the Authority payable solely from the specific sources and revenues of the Authority specified in the Final Bond Resolution and Indenture authorizing the issuance of such bonds. Any bonds issued by the Authority (and any premium thereon and the interest thereon) do not constitute indebtedness or an obligation, general or moral, or a pledge of the full faith or a loan of credit of the State of Illinois or any political subdivision thereof, within the purview of any constitutional or statutory limitation or provision. No Owner of any Bond shall have the right to compel any taxing power of the State of Illinois or any political subdivision thereof to pay the principal of, premium, if any, or interest on the Bonds. The Authority has no taxing power.

The Authority makes no warranty or representation, whether express or implied, with respect to the Project or the use thereof. Further, the Authority has not prepared any material for inclusion in this Official Statement, except that material under the headings "THE AUTHORITY" and "LITIGATION – The Authority". The distribution of this Official Statement has been duly approved and authorized by the Authority. Such approval and authorization does not, however, constitute a representation or approval by the Authority of the accuracy or sufficiency of any information contained herein except to the extent of the material under the headings referenced in this paragraph.

The offices of the Authority are located at 160 North LaSalle Street, Suite C-800, Chicago, Illinois 60601, and its telephone number is (312) 651-1300.

(c) **Authority Counsel.** Certain legal matters with respect to the Bonds will be passed upon for the Authority by its special counsel ________________________, _____________, Illinois.

(d) **Litigation -- The Authority.** There is not now pending (as to which the Authority has received service of process) or, to the actual knowledge of the Authority, threatened, any litigation against the Authority restraining or enjoining the issuance or delivery of the Bonds or questioning or affecting the validity of the Bonds or the proceedings or authority under which the Bonds are to be issued. Neither the creation, organization or existence of the Authority nor the title of any of the present members or other officers of the Authority to their respective offices is being contested. There is no litigation against the Authority pending (as to which the Authority has received service of process) or, to the actual knowledge of the Authority, threatened, which in any manner questions the right of the Authority to enter into the Indenture, the Loan Agreement or the Bond Purchase Agreement or to secure the Bonds in the manner provided in the Indenture, the Final Bond Resolution and the Act.

G. CHAIN OF TITLE

To the fullest extent possible given the circumstances of the particular financing, the Authority prefers to remain outside of the chain of title, whether by lease, deed, mortgage, assignment or other such document, relative to any property involved with or affected by the Project.

SECTION IV
TRUSTEE QUALIFICATIONS

The role of a trustee is essential to the bond transaction and performs vital functions. Because of the trustee's complex role, the Authority requires the trustee to satisfy specific qualifications. Specifically, Borrowers may use any bank or trust company to serve as trustee as long as the selection meets the following conditions:

1. The trustee must demonstrate continuing experience with similar bond issues.
2. The trustee must demonstrate work and experience with defaulted issues.
3. The trustee must have a combined capital and surplus of at least $50,000,000, as set forth in its most recent published annual report of condition, or, alternatively, a liability insurance policy having the type of coverage and in an amount acceptable to the Authority.
4. The trustee must have an operations group of at least four (4) experienced trust officers, with primary responsibility for municipal bond issues.
5. The trustee must have at least 25 municipal bond indentures aggregating at least $25,000,000 under its administration.
6. The trustee must have the ability to transfer (manually and electronically) principal and interest payment information to the Authority, and to file any bond payment reports (including the "Notice of Payment of Bond Interest and/or Principal" C-08 Notice Forms) required to be filed by the Authority.
7. In the event that a trustee is not designated for a transaction, at a minimum, a paying agent acceptable to the Authority must be designated, which paying agent must satisfy all of the foregoing requirements of a trustee, unless expressly waived by the Authority.

SECTION V
POST-CLOSING MONITORING AND COMPLIANCE

The Authority considers post-closing monitoring important to accomplishing its public mission. The general policy of the Authority is that all requirements of bond compliance are the responsibility of the Borrower, except to the extent specifically required by federal or State law and to the limited extent the Authority may undertake other responsibilities by contract or as a matter of policy. Borrowers are required to conduct post-closing monitoring tasks with respect to certain aspects of the closed transaction and, if applicable, the financed project, including, but not limited to the matters below.

A. REGULATORY AND POLICY REQUIREMENTS

As a conduit issuer of bonds, the general approach of the Authority is that all requirements of bond compliance are the responsibility of the Borrower, except to the extent requirements of federal and State law directly apply to the Authority and to the limited extent the Authority may undertake responsibilities by contract or a matter of policy. Each Borrower generally agrees to comply with to all applicable laws, including applicable provisions of the Code and IRS regulations and other published guidance.

The Authority has adopted written post-issuance procedures, which are intended to facilitate compliance of its bond issues with applicable laws, including applicable federal tax requirements. In addition to its internal controls, the Authority generally requires the cooperation of its Borrowers and expects the cooperation of other transaction participants. Such cooperation may include, but not be limited to: tax compliance and IRS examination matters, bond document modifications, external and internal audit matters, and records retention matters.

In addition to the requirements referenced above, the Authority may require that its Borrowers comply with certain other post-closing requirements, including, but not limited to:

1. Require that Borrowers identify a particular official or officials responsible for post-issuance compliance containing certain core provisions required by the Authority.

2. Requirement that Borrowers demonstrate that they have adopted written post-issuance compliance procedures before the approval of a bond issue.

3. Timely completion by Borrowers of any remedial actions to correct (including voluntary closing agreement requests) or otherwise resolve identified noncompliance.

B. CERTIFICATE OF COMPLETION

The Authority requires that conduit borrowers complete and submit a certificate stating that the project is completed (a "Certificate of Completion"). The Certificate of Completion should be delivered to both the applicable Manager and the Authority's General Counsel, as required by applicable bond documents, which generally is within thirty (30) days of project completion.

C. SITE VISIT

Prior to, during or after completion of the Project, the Authority, at its discretion, and without obligation, reserves the right to conduct a site visit, upon reasonable notice to the Borrower.

EXHIBIT A
FORM OF PRELIMINARY BOND RESOLUTION

A PRELIMINARY BOND RESOLUTION APPROVING THE ISSUANCE OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 20___ FOR [THE NAME OF BORROWER] FOR THE PURPOSES SET FORTH HEREIN IN AN AGGREGATE PRINCIPAL AMOUNT NOW ESTIMATED NOT-TO-EXCEED $__,000,000

WHEREAS, there has been presented to the Illinois Finance Authority, a body politic and corporate of the State of Illinois (the "Authority"), by _____________, an ______________ (the "Borrower"), an application for the issuance of Revenue Bonds by the Authority for the benefit of the Borrower in an amount now estimated not- to-exceed _________ Million and No/100 Dollars ($____,000,000) (the "Bonds"); and

WHEREAS, the Borrower's application has been made with respect to a "project" within the meaning of the Illinois Finance Authority Act, 20 ILCS 3501/801-1 et seq., as supplemented and amended (the "Act"), for the purpose of providing the Borrower with all or a portion of the funds for the purpose of assisting in **[insert appropriate description of the project and uses of the proceeds]**, all as permitted by the Act (collectively, the "Project"); and

[**WHEREAS**, as part of the issuance of the Bonds, the Borrower has requested an estimated not to exceed ______________ Dollars and No/100 ($___,000,000) in 20____ volume cap of the Authority; and][IF APPLICABLE]

WHEREAS, no expenditures relating to the Project for which the Borrower may seek reimbursement from the proceeds of the Bonds (the "Expenditures") have been made more than sixty (60) days prior to the adoption of this Resolution or, if applicable, any such similar resolution adopted by the Board of Directors of the Borrower, and any further Expenditures will be made on or after the date that this Resolution is adopted; and

WHEREAS, a determination has been made by the Authority that its issuance of the Bonds for the Project will be consistent and in accord with the provisions and purposes of the Act; and

WHEREAS, each of the Members of the Authority present is familiar with the form of this Preliminary Bond Resolution; and

NOW, THEREFORE, BE IT RESOLVED by the Members of the Illinois Finance Authority as follows:

Section 1. Approval. The application of the Borrower is approved.

Section 2. Adoption of Resolution. The Chairperson or Executive Director of the Authority is authorized and directed to execute, and the Secretary or any Assistant Secretary of the Authority is authorized to seal and attest to the adoption of this Preliminary Bond Resolution and to do any and all things necessary or desirable in order to carry out the intention of the parties expressed herein.

Section 3. Issuance of Bonds. Upon final determination of the details of the financing and provided that, on or before _______ 20__, the Authority and the Borrower shall have agreed to mutually acceptable terms for the Bonds and the contracts, agreements and proceedings related thereto, including, but not limited to a bond purchase agreement (or comparable agreement) for the sale of the Bonds, the Authority will use all reasonable efforts to take the further steps necessary, including, but not limited to, execution of said bond purchase agreement, to issue its Bonds on behalf of the Borrower to finance all or a portion of the Project in an amount now estimated not-to-exceed _____________Million and No/100 Dollars ($___,000,000) **[,which issuance is**

contemplated to and may include as part thereof not to exceed _____________ Million and No/100 ($_,000,000) in Authority 20__ Volume Cap.][IF APPLICABLE]

Section 4. Expenditure Reimbursement. The Authority, on behalf of the Borrower, reasonably expects to reimburse all or a portion of any Expenditures that may have been incurred with the proceeds of the Bonds, to the extent allowed under the Act and the Internal Revenue Code of 1986, as amended. **[If the Expenditures include uses other than project-related uses (such as refundings), any and all dollar amounts of reimbursement should be specified, as required by law]**

Section 5. Notice and Hearing. The Executive Director of the Authority, or his designee, is hereby authorized, empowered and directed to cause notice to the public of a public hearing on the plan of financing for the Project to be published, such notice to be published at a time and in a manner determined by him to be appropriate and at least fourteen (14) days prior to the date on which such public hearing is to be held, and the Executive Director of the Authority (or any officer, employee or agent of the Authority designated by the Director) is further authorized, empowered and directed to hold the public hearing referred to in said notice.

Approved and effective this ___ day of _________ 20___ by vote as follows:

ILLINOIS FINANCE AUTHORITY

By: ____________________________
Chairperson

ATTEST:

____
Secretary (or Assistant Secretary)

[SEAL]

EXHIBIT B
FORM OF FINAL BOND RESOLUTION

RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED $__________________ IN AGGREGATE PRINCIPAL AMOUNT OF ILLINOIS FINANCE AUTHORITY REVENUE BONDS, SERIES 20__ (__________________), THE PROCEEDS OF WHICH ARE TO BE LOANED TO [NAME OF BORROWER].

WHEREAS, the **ILLINOIS FINANCE AUTHORITY** (the "*Authority*") has been created by the Illinois Finance Authority Act, 20 ILCS 3501-801-1, et. seq., as amended (the "*Act*"); and

WHEREAS, **[THE NAME OF BORROWER]**, ______________________not for profit corporation (the "*Corporation*"), has requested that the Authority issue not to exceed $__________________(excluding original issue discount or premium, if any) in aggregate principal amount of revenue bonds consisting of one or more series of Revenue Bonds, Series 20__ (__________________) (the "*Series 20__ Bonds*") and loan the proceeds thereof to the Corporation in order to assist the Corporation in providing a portion of the funds necessary to do any or all of the following: [(i) refund all of the $ ____________________________Bonds, Series _____ (__________________) (the "Series_____*Bonds*"); (ii) pay or reimburse the Corporation for the payment of the cost of acquiring, constructing, renovating, remodeling and equipping certain of its health facilities, including without limitation the renovation of the Corporation's ______________________________ (the "*Project*"); (iii) pay a portion of the interest on the Series 20__ Bonds; (iv) provide working capital; (v) establish a debt service reserve fund for the benefit of the Series 20__ Bonds, if deemed necessary or desirable; and (vi) pay certain expenses incurred in connection with the issuance of the Series 20__ Bonds and the refunding of the Series ____ Bonds, all as permitted by the Act (collectively, the "*Financing Purposes*"); and

WHEREAS, drafts of the following documents have been previously provided to and are on file with the Authority (collectively, the "*Authority Documents*"):

(a) a Bond Trust Indenture (the "*Bond Indenture*") between the Authority and ___________________________, as bond trustee (the *"Bond Trustee"*), providing for the issuance thereunder of the Series 20__ Bonds and setting forth the terms and provisions applicable to the Series 20__ Bonds, including securing the Series 20__ Bonds by an assignment thereunder to the Bond Trustee of the Authority's right, title and interest in and to the Series 20__ Obligation (as hereinafter defined) and certain of the Authority's rights in and to the Loan Agreement (as hereinafter defined);

(b) a Loan Agreement (the "*Loan Agreement*") between the Authority and the Corporation, under which the Authority will loan the proceeds of the Series 20__ Bonds to the Corporation, all as more fully described in the Loan Agreement;

(c) a Bond Purchase Agreement (the "*Purchase Contract*") among the Authority, the Corporation, and such firm or firms of municipal bond underwriters as may be approved by the Authority (with execution of the Purchase Contract constituting approval by the Authority) and the Corporation including, without limitation, __________________________________ (the "*Underwriters*"), as purchaser of the Series 20__ Bonds, providing for the sale by the Authority and the purchase by the Underwriters of the Series 20__ Bonds;

(d) Supplemental Bond Trust Indenture between the Authority and ______________________, as bond trustee, providing for the refunding of the Series ______ Bonds; and

WHEREAS, in connection with the issuance of the Series 20__ Bonds, the following additional documents may be executed and delivered by parties other than the Authority (collectively, the "*Additional Transaction Documents*"):

(a) a ________________ Supplemental Master Trust Indenture between ____________________________, _________________________ corporation (the *"Parent"*), as Obligated Group Agent, or behalf of itself, the

Corporation, ___________________, ___________________ and __________________________ (collectively, the "*Members of the Obligated Group*"), and ___________________________, as master trustee (the *"Master Trustee"*), supplementing and amending the Amended and Restated Master Trust Indenture dated as of ________________, ________ among the Parent and the other Members of the Obligated Group and the Master Trustee, providing for, among other things, the issuance thereunder of the Series 20__ Obligation (as hereinafter defined);

(b) one or more Direct Note Obligations, Series 20__ of the Parent (collectively, the "*Series 20__ Obligation*"), which will be pledged as security for the Series 20__ Bonds, in an aggregate principal amount equal to the aggregate principal amount of the Series 20__ Bonds and with prepayment, maturity and interest rate provisions similar to the Series 20__ Bonds; and

(c) an Official Statement, substantially in the form of the draft Preliminary Official Statement (the "*Official Statement*") previously provided to and on file with the Authority, relating to the offering of the Series 20__ Bonds;

NOW, THEREFORE, BE IT RESOLVED by the Members of the Illinois Finance Authority as follows:

Section 1. Findings. Based upon the representations of the Corporation, the Authority hereby makes the following findings and determinations with respect to the Corporation, the Series 20__ Bonds to be issued by the Authority and the facilities financed or refinanced with the proceeds of the Series 20__ Bonds:

(a) The Corporation is a not for profit corporation organized under the laws of the State of __________ and is qualified to do business in the State of ___________;

(b) The Corporation is a "*participating health institution*" (as defined in the Act) and owns and operates _______________________;

(c) The Corporation has properly filed with the Authority its request for assistance in providing funds to the Corporation and the funds will be used for the Financing Purposes, and the facilities financed or refinanced with the proceeds of the Series 20__ Bonds will be owned and operated by the Corporation and such facilities are included within the term "*project*" as defined in the Act;

(d) The facilities to be financed or refinanced with the proceeds of the Series 20__ Bonds do not include any institution, place or building used or to be used primarily for sectarian instruction or study or as a place for devotional activities or religious worship;

(e) The indebtedness to be refinanced with the proceeds of the Series 20__ Bonds was issued for purposes which constitute valid purposes under the Act, all of the proceeds of such indebtedness made available to the Corporation were expended to pay, or refinance indebtedness the proceeds of which were expended to pay, a portion of the cost of a "*project*" (as defined in the Act) owned or operated by the Corporation, such refinancing is in the public interest, is in connection with other financings by the Authority for the Corporation and is permitted and authorized under the Act; and

(f) The Series 20__ Bonds are being issued for a valid purpose under and in accordance with the provisions of the Act.

Section 2. Series 20__ Bonds. In order to obtain the funds to loan to the Corporation to be used for the purposes aforesaid, the Authority hereby authorizes the issuance of the Series 20__ Bonds. The Series 20__ Bonds shall be issued under and secured by and shall have the terms and provisions set forth in the Bond Indenture in an aggregate principal amount not exceeding $______________, excluding original issue discount or premium, if any. The Series 20__ Bonds may be issued in one or more series, of which any such series may be issued in two or more subseries, with such additional series or subseries designated in such manner as approved by the Authorized Officer (as defined herein) of the Authority, which approval shall be evidenced by such Authorized Officer's execution and delivery of the Bond Indenture.

The Series 20__ Bonds shall mature not later than __ years from the date of their issuance, may be subject to serial maturities or mandatory bond sinking fund redemption as provided in the Bond Indenture and shall bear interest at stated rates not exceeding _.__% per annum. The Series 20__ Bonds shall be subject to optional and extraordinary redemption and be payable all as set forth in the Bond Indenture.

The Series 20__ Bonds shall be issued only as fully registered bonds without coupons. The Series 20__ Bonds shall be executed on behalf of the Authority by the manual or facsimile signature of its Chairperson or its Vice Chairperson and attested by the manual or facsimile signature of its Executive Director, Secretary or any Assistant Secretary, or any person duly appointed by the Members of the Authority to serve in such office on an interim basis, and may have the corporate seal of the Authority impressed manually or printed by facsimile thereon.

The Series 20__ Bonds shall be issued and sold by the Authority and purchased by the Underwriters at a purchase price of not less than _.__% of the principal amount of such Series 20__ Bonds, excluding any original issue discount or premium, if any, plus accrued interest, if any. The Underwriters shall receive total underwriting compensation with respect to the sale of the Series 20__ Bonds, including underwriting discount, not in excess of _.__% of the principal amount of the Series 20__ Bonds, excluding original issue discount or premium, if any, in connection with the sale of the Series 20__ Bonds.

The Series 20__ Bonds and the interest thereon shall be limited obligations of the Authority, payable solely from the income and revenues to be derived by the Authority pursuant to the Loan Agreement (except such income and revenues as may be derived by the Authority pursuant to the Unassigned Rights (as defined in the Bond Indenture)). The Series 20__ Bonds and the interest thereon shall never constitute a general obligation or commitment by the Authority to expend any of its funds other than (i) proceeds of the sale of the Series 20__ Bonds, (ii) the income and revenues derived by the Authority pursuant to the Loan Agreement and the Series 20__ Obligation and other amounts available under the Bond Indenture and (iii) any money arising out of the investment or reinvestment of said proceeds, income, revenue or receipts.

The Authority hereby delegates to the Chairperson or the Executive Director of the Authority or any other Authorized Officer (as hereinafter defined), the power and duty to make final determinations as to the Series _____ Bonds to be refunded, the principal amount, number of series or subseries of Series 20__ Bonds and any names or other designations therefor, dated date, maturities, purchase price, any mandatory sinking fund redemption dates and amounts, optional and extraordinary redemption provisions, the Underwriters of the Series 20__ Bonds, and the interest rates of each series of the Series 20__ Bonds, all within the parameters set forth herein.

Section 3. Authority Documents. The Authority does hereby authorize and approve the execution (by manual or facsimile signature) by its Chairperson, Vice Chairperson, Executive Director, or General Counsel, or any person duly appointed by the Members to serve in such offices on an interim basis (each an "*Authorized Officer*"), and the delivery and use, of the Authority Documents. The Secretary or any Assistant Secretary of the Authority is hereby authorized to attest and to affix the official seal of the Authority to any Authority Document. The Authority Documents shall be substantially in the forms previously provided to and on file with the Authority and hereby approved, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the same, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of any changes or revisions therein from such forms of the Authority Documents and to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the terms of the Series 20__ Bonds and the purchase thereof.

Section 4. Additional Transaction Documents. The Authority does hereby approve the execution and delivery of the Additional Transaction Documents. The Additional Transaction Documents shall be in substantially the forms previously provided to and on file with the Authority and hereby approved, with such changes therein as shall be approved by, or in such final forms as are approved by, the Authorized Officer of the Authority executing the Bond Indenture, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the final forms of the Additional Transaction Documents or any changes or revisions therein from such forms of the Additional Transaction Documents.

Section 5. Distribution of the Preliminary Official Statement and Official Statement. The Authority does hereby approve the distribution of the Preliminary Official Statement and the Official Statement by the Underwriters in connection with the offering and sale of the Series 20__ Bonds. The Official Statement shall be substantially in the form of the draft Preliminary Official Statement provided to and on file with the Authority and hereby approved, or with such changes therein as shall be approved by the Authorized Officer of the Authority executing the Bond Indenture, with such execution to constitute conclusive evidence of such Authorized Officer's approval and the Authority's approval of the final form of the Official Statement.

Section 6. Authorization and Ratification of Subsequent Acts. The Members, officers, agents and employees of the Authority are hereby authorized and directed to do all such acts and things and to execute or accept all such documents (including, without limitation, the execution and delivery of one or more tax exemption agreements, supplemental bond indentures, escrow agreements or other agreements providing for the payment of the Series ________ Bonds and any additional documents that may be necessary to provide for one or more additional series or subseries of Series 20__ Bonds and the acceptance of any continuing disclosure agreement of the Corporation pursuant to Rule 15c2-12 of the Securities Exchange Act of 1934, as amended) as may be necessary to carry out and comply with the provisions of these resolutions, the Authority Documents and the Additional Transaction Documents, and all of the acts and doings of the Members, officers, agents and employees of the Authority which are in conformity with the intent and purposes of these resolutions and within the parameters set forth herein, whether heretofore or hereafter taken or done, shall be and are hereby authorized, ratified, confirmed and approved. Unless otherwise provided therein, wherever in the Authority Documents or any other document executed pursuant hereto it is provided that an action shall be taken by the Authority, such action shall be taken by an Authorized Officer of the Authority, or in the event of the unavailability, inability or refusal of an Authorized Officer, any two Members of the Authority, each of whom is hereby authorized, empowered, and delegated the power and duty and directed to take such action on behalf of the Authority, all within the parameters set forth herein and in the Bond Indenture.

Section 7. Severability. The provisions of this Final Bond Resolution are hereby declared to be separable, and if any section, phrase or provision hereof shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions of this Final Bond Resolution.

Section 8. Conflicts. All resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict.

Section 9. Effectiveness. This Final Bond Resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved and effective this ___ day of _________ 20___ by vote as follows:

ILLINOIS FINANCE AUTHORITY

By: ___________________________
Chairperson

ATTEST:

____
Secretary (or Assistant Secretary)
[SEAL]

EXHIBIT C
FORM OF TEFRA NOTICE

NOTICE OF PUBLIC HEARING

Notice is hereby given that on _____, ____________, 20__, at 9:00 A.M., in the 11th Floor Conference Room at 500 East Monroe Street, Springfield, Illinois, a public hearing will be held before the Executive Director of the Illinois Finance Authority (the "Authority"), or his designee, regarding a plan to issue not to exceed $_____________ aggregate principal amount of _____________________Revenue Bonds, Series__________ (___________________ Project), of the Authority, in one or more series (the "Bonds"). The proceeds of the Bonds will be loaned to ___________, an ______________ (the "Borrower"), and will be used to **[insert project description and use of proceeds].**

The initial owner, operator or manager of the facilities being financed or refinanced with the proceeds of the Bonds is the Borrower. A general functional description, and the location of each such facility to be financed or refinanced with the proceeds of the Bonds are listed below.

1. ____

2. ____

3. ____

The Bonds are special, limited obligations of the Authority, payable solely out of the revenues and other funds pledged and assigned for their payment in accordance with one or more loan agreements each between the Borrower and the Authority and the indentures pursuant to which the Bonds are issued. The Bonds do not constitute a debt of the State of Illinois within the meaning of any provisions of the Constitution or statutes of the State of Illinois or a pledge of the faith and credit of the State of Illinois or grant to the owners thereof any right to have the General Assembly levy any taxes or appropriate any funds for the payment of the principal thereof or interest thereon.

The above notice of public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended. At the time and place set for the public hearing, residents, taxpayers and other interested persons will be given the opportunity to express their views for or against the proposed plan of financing. Written comments may also be submitted to the Executive Director of the Authority via email at publiccomments@il-fa.com or (i) at his office located at 160 North LaSalle Street, Suite C-800, Chicago, Illinois 60601 (overnight delivery), or (ii) at P.O. Box 641187, Chicago, Illinois 60664 (mail) until ____________, 20__ [48 hours prior to hearing].

In accordance with the Americans with Disabilities Act ("ADA"), if any person with a disability as defined by the ADA needs special accommodations to participate in the public hearing, then not later than __________,_____, [24 hours prior to hearing] he or she should contact the Authority at (312) 651-1300.

NOTICE DATED: ___________, 20__.

ILLINOIS FINANCE AUTHORITY

By /s/________________________
Executive Director
Illinois Finance Authority

EXHIBIT D
FORM OF INVESTOR LETTER

[LETTERHEAD OF INVESTOR]
[Date]

Illinois Finance Authority
160 North LaSalle, Suite C-800
Chicago, IL 60601

_______________________________,
as Bond Trustee
_____________, _________

Re: $_________ Illinois Finance Authority Revenue Bonds, Series ____ (___________________) (the "*Bonds*")

Ladies & Gentleman:

The undersigned, on behalf of _____________ (the "*Investor*"), hereby represents and warrants to you as follows:

1. The Investor proposes to purchase the Bonds. The Investor understands that the Bonds have not been registered under the Securities Act of 1933, as amended (the "*1933 Act*"), or the securities laws of any state, and will be sold to the Investor in reliance upon certain exemptions from registration and in reliance upon the representations and warranties of the Investor set forth herein. Capitalized terms used herein shall have the meanings given to them in the Bond Trust Indenture dated as of ___________1, 20__ (the "*Bond Indenture*") between the Illinois Finance Authority (the "*Authority*") and________________________, as bond trustee (the "*Bond Trustee*").

2. The Investor has sufficient knowledge and experience in business and financial matters in general, and investments such as the Bonds in particular, and is capable of evaluating the merits and risks involved in an investment in the Bonds. The Investor is able to bear the economic risk of, and an entire loss of, an investment in the Bonds.

3. The Investor acknowledges it has had an opportunity to ask questions of and has received answers from ______________________, an Illinois not-for-profit corporation (the "*Borrower*"); and it has received from the Borrower all information and materials which it regards as necessary to evaluate all merits and risks of its investment. [The Investor has not received nor relied upon any offering or disclosure document with respect the Bonds in making its decision to purchase the Bonds.]

4. The Investor acknowledges and understands that an investment in the Bonds involves a high degree of risk regarding, among other things, the payment of current interest and the payment of principal on the Bonds.

5. The Investor has authority to purchase the Bonds and to execute this letter and any other instruments and documents required to be executed by the Investor in connection with the purchase of the Bonds.

6. The Investor understands and acknowledges that (i) under no circumstances shall the Bonds and the interest thereon be or become an indebtedness or obligation of the State of Illinois (the "*State*"), within the purview of any constitutional or statutory limitation or provision, or a charge against the credit of, or a pledge of the taxing power of, the State or any political subdivision thereof, (ii) the Bonds shall be limited obligations of the Authority, and no taxes are required to be levied for the payment of principal, premium, if any, and interest on the Bonds; such principal of, premium, if any, and interest on the Bonds being payable (except as otherwise provided in the Bond Indenture) solely out of moneys to be received by the Authority as proceeds from the sale of the Bonds or payments or prepayments to be made on the obligations pledged under the Bond Indenture, from amounts payable under the Loan Agreement, from certain amounts on deposit with the Bond Trustee pursuant to the Bond Indenture and from certain income, if any, from the temporary investment of any of the foregoing and (iii) the Authority does not have the power to levy taxes for any purpose whatsoever, including, but not limited to payment of principal of, premium, if any, and interest on the Bonds. The Investor also acknowledges that the Bonds do not represent general obligations of the Authority, the State of Illinois or any political subdivision thereof. The Investor understands that the Bonds are not payable from taxes or any moneys provided by or to the Authority, other than those described in the Bond Indenture.

7. The Investor acknowledges and understands that the Bonds: (i) have not been and will not be registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any jurisdiction, (ii) will not be listed on any stock or other securities exchange, (iii) will carry no rating from any rating service, and (iv) will not be readily marketable.

8. The Investor is purchasing the Bonds solely for its own account for investment purposes and has no intention to resell or distribute all or any portion of, or interest in, the Bonds; provided that the Investor reserves the right to transfer or dispose of the Bonds at any time, and from time to time, in its complete and sole discretion, subject, however, to the restrictions described in paragraphs 9 and 10 of this letter. Under no circumstances will the Bonds (or any portion thereof) become a part of any securitization whereby beneficial interests in the Bonds are offered and sold to downstream investors as a separate security.

9. The Investor agrees that it will only offer, sell, pledge, transfer or exchange the Bonds (or any legal or beneficial interest therein) in whole, and then only (i) in accordance with an available exemption from the registration requirements of Section 5 of the 1933 Act, and (ii) in accordance with any applicable state securities laws.

10.

[FOR QUALIFIED INSTITUTIONAL BUYER TRANSACTIONS][The Investor is an "qualified institutional buyer" within the meaning of Section 144A of the 1933 Act and understands and acknowledges that the Bonds may be offered, resold, pledged or transferred only (i) to a person who is a an institutional "accredited investor" within the meaning of Regulation D, Section 501 through 506 of the 1993 Act or a qualified institutional buyer," within the meaning of Section 144A of the 1933 Act, which institutional accredited investor or qualified institutional buyer, as the case may be, executes and delivers to the Authority an "investor letter" in the form of this letter, and (ii) in compliance with the Bond Indenture.]

[FOR INSTITUTIONAL ACCREDITED INVESTOR TRANSACTIONS] [The Investor is an institutional "accredited investor" within the meaning of Regulation D, Section 501 through 506 of the 1933 Act and understands and acknowledges that the Bonds may be offered, resold, pledged or transferred only (i) to a person who is an institutional "accredited investor" (as defined above) or a "qualified institutional buyer," within the meaning of Section 144A of the 1933 Act, which institutional accredited investor or qualified institutional buyer, as the case may be, executes and delivers to the Authority an "investor letter" in the form of this letter, and (ii) in compliance with the Bond Indenture.]

11. In entering into this transaction the Investor has not relied upon any representations or opinions made by the Authority or its counsel relating to the legal or financial consequences or other aspects of the

transactions, nor has it looked to, nor expected, the Authority to undertake or require any credit investigation or due diligence reviews relating to the Borrower, its financial condition or business operations, the Borrower's facilities (including the financing, operation or management thereof), or any other matter pertaining to the merits or risks of the transaction, or the adequacy of any collateral pledged to secure repayment of the Bonds.

12. The Investor hereby indemnifies the Authority and the Bond Trustee against any failure by the Investor to transfer the Bonds in accordance with the restrictions relating thereto set forth in the Bonds, the Bond Indenture and herein.

____

By:______________________________

Its:______________________________

EXHIBIT E
FORM OF CERTIFICATE OF THE AUTHORITY

This closing certificate is delivered to you simultaneously with the purchase of and payment for $____________ in aggregate principal amount of _____________ Revenue Bonds (____________________) Series 20__ (the "Bonds") of the Illinois Finance Authority (the "Authority"). The Bonds are issued under and pursuant to the terms and provisions of the Trust Indenture dated as of _________, 20__ (the "Indenture") between the Authority and ________________, as trustee (the "Trustee"). Terms not otherwise defined herein shall have the meanings set forth in the Indenture. The undersigned, Executive Director and Secretary (or Assistant Secretary), respectively, of the Authority, acting for the Authority, do hereby certify as follows:

1. They are the duly appointed, qualified and acting Executive Director and Secretary (or Assistant Secretary), respectively, of the Authority and as such Executive Director and Secretary (or Assistant Secretary) are familiar with the books and corporate records of the Authority

2. Attached hereto as Exhibit A is a true, complete and correct copy of a resolution duly adopted by an affirmative vote of at least eight (8) members of the Authority voting at a duly called meeting of the members of the Authority held on _________, 20___, at which a quorum was present and acting throughout (the "Preliminary Bond Resolution"); such Preliminary Bond Resolution is in full force and effect and has not been altered, amended or repealed as of the date hereof; said meeting was duly called in accordance with law and the By-laws of the Authority; and notice of said meeting, including the agenda therefore, in the form attached hereto as Exhibit B, was given to the media and was posted at the principal office of the Authority at least 48 hours before the time of the meeting and remained as posted until the meeting was held. Copies of each notice were mailed to all persons, if any, who had submitted a request for it. **[This paragraph should be removed if no Preliminary Bond Resolution exists, or it is not relevant. If removed, other paragraph and exhibit references should be revised, as appropriate.]**

3. Attached hereto as Exhibit C is a true, complete and correct copy of a resolution duly adopted by an affirmative vote of at least eight (8) members of the Authority voting at a duly called meeting of the members of the Authority held on __________, 20____, at which a quorum was present and acting throughout (the "Final Bond Resolution"); the Final Bond Resolution is in full force and effect and has not been altered, amended or repealed as of the date hereof; said meeting was duly called in accordance with law and the By-laws of the Authority; and notice of said meeting, including the agenda therefor, in the form attached hereto as Exhibit D, was given to the media and was posted at the principal office of the Authority at least 48 hours before the time of the meeting and remained so posted until the meeting was held. Copies of each notice were mailed to all persons, if any, who had submitted a request for it.

4. The following described instruments, as executed and/or attested and delivered by the Chairperson, Executive Director, Secretary (or Assistant Secretary) of the Authority, are in substantially the same form and text as the copies of such instruments which were previously provided to and on file with the Authority at the meeting referred to in paragraph [2][3] above, with such changes and revisions as have been approved by said officers in conformity with the Final Bond Resolution:

Instrument	Date	Other Parties
Loan Agreement	___ __, 20___	__________, (the "Borrower")
Trust Indenture	___ __, 20___	Trustee
Bond Purchase Agreement	___ __, 20___	___________, (the "Underwriter") and Borrower

The instruments set forth above, together with the Arbitrage and Tax Compliance Agreement dated as of ________, 20__ among the Authority, Borrower and Trustee, are sometimes collectively referred to as the "Authority Documents." **[Other documents may be added as needed, with the consent of the Authority's General Counsel.]**

5. A schedule of the names of the incumbent members of the Authority and their terms of office is set out in Exhibit E attached hereto. The members listed in such Exhibit were in office on the date of the meeting(s) set forth in paragraph(s) [2][3] above. The undersigned are the Executive Director and Secretary (or Assistant Secretary), respectively, of the Authority and are, on the date hereof, the duly appointed and qualified incumbents of the offices of the Authority set opposite their respective names. The signatures appearing at the right of their respective names are the true and genuine signatures of said officers.

6. The Executive Director and the Secretary (or Assistant Secretary) of the Authority did manually execute and attest, respectively, on behalf of the Authority, the Authority Documents and the Executive Director or Chairperson did manually or by facsimile signature execute and the Secretary (or Assistant Secretary) manually attest the Bonds issued under the Final Bond Resolution, as more fully described in paragraph 7 herein. The official seal of the Authority has been affixed to, impressed or printed on, the Bonds and impressed on this Closing Certificate. Attached hereto as Exhibit F is a certified copy of the facsimile signature of the Chairperson of the Authority as filed with the Secretary of the State of Illinois.

7. The Bonds are being issued in registered form, numbered ____ and dated _____ , 20___, maturing as to principal and bearing interest as provided therein and in the Indenture, such principal and interest being payable as set forth therein and in the Indenture.

8. Attached hereto as Exhibit G is a true, complete and correct copy of the By-laws of the Authority which were in full force and effect on the dates of the meetings of the members of the Authority referred to in paragraphs 2 and 3 above, and which are presently in effect.

9. To our knowledge, except as otherwise noted herein, no amendments to the Illinois Finance Authority Act (the "Act") the effect of which would adversely affect the issuance of the Bonds, have become law subsequent to __________, 20__, the date of the adoption of the Final Bond Resolution.

10. The Authority has duly authorized, executed and delivered by all necessary action, the Bonds and each of the Authority Documents, and as of the date hereof, each is in full force and effect and constitutes the valid, binding and enforceable obligation of the Authority. The obligations of the Authority and the enforceability thereof with respect to the Authority Documents are subject, in part, to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium of similar laws relating to or affecting the enforcement of creditor's rights generally, now or hereafter in effect. Certain of the obligations and the enforcement thereof, contained in the Bonds and the Authority Documents are also subject to general equity principles which may limit the specific enforcement of certain remedies, but which do not affect the validity of such documents. The Authority has duly approved for use and distribution the Official Statement dated _____________, 20__ relating to the Bonds (the "Official Statement").

11. Any certificate signed by an officer of the Authority and delivered to the purchaser of the Bonds shall be deemed a representation and warranty by the Authority as to the statements made by the Authority therein.

12. The representations and warranties of the Authority contained in the Indenture, the Loan Agreement and the Bond Purchase Agreement are true and correct in all material respects on and as of the date hereof with the same effect as if made on the date hereof.

13. The Authority has complied in all material respects with all covenants and satisfied in all material respects all conditions and terms of the Indenture, the Loan Agreement and the Bond Purchase Agreement on its part to be complied with or satisfied at or prior to the date hereof.

14. No action, suit, proceeding or investigation, at law or in equity, before or by any court, any governmental agency, authority, body, board or arbitrator or any public board or body is pending (as to which authority has received service of process) or, to the Authority's actual knowledge, threatened (a) in any way seeking to restrain or enjoin the issuance, sale or delivery of any of the Bonds or the payment, collection or application of the proceeds thereof or the payments of other receipts, revenues or income or other properties pledged or to be pledged under the Indenture and the Loan Agreement, (b) in any way contesting, questioning or affecting the validity, issuance or delivery of the Bonds or the authority of the Authority to issue, to deliver or to secure the Bonds in the manner provided in the Indenture and the Act or the proceedings of the Authority under which the Bonds were issued, or the validity of, or the Authority's power to engage in any of the transactions contemplated by, the Authority Documents, the Final Bond Resolution or the Bonds, (c) in any way questioning or contesting the creation, the organization, the existence or the powers of the Authority, (d) in any way contesting the title of any of the present members or other officials of the Authority to their respective offices, or (e) in any way contesting or questioning the exclusion from federal gross income of the owners of interest paid on the Bonds.

15. As of the date hereof, the Authority has no actual knowledge of an event of default by the Authority, as specified in any of the Authority Documents, and no event which, with the giving of notice or the lapse of time, or both, would become such an event of default under any of the Authority Documents, occurring.

16. The receipts, revenues and income to be derived from the Loan Agreement and assigned and pledged under the Indenture, have not been assigned, pledged or hypothecated by the Authority except to the Trustee in the manner set forth in the Indenture for the payment of the Bonds.

17. The meetings of the Authority referred to in paragraph(s) 2 [and 3] above have been open to the public and held in accordance with procedures adopted by the Authority, the By-laws of the Authority and the Illinois Open Meetings Act, as supplemented and amended.

18. The execution, delivery and performance of the Authority Documents and the issuance and sale of the Bonds will not violate the By-laws of the Authority or any resolution or proceedings of the Authority, or any judgment, order, rule or regulation of any court or of any public or governmental agency or authority applicable to the Authority (other than federal and state securities and arbitrage laws and regulations, as to which no statement is made), and will not conflict with, violate or result in a material breach of any of the provisions of, or constitute a default under any indenture, mortgage, deed of trust or other agreement or instrument to which the Authority is a party, or by which it or its properties are bound.

19. All approvals, consents, authorizations and orders required to be obtained by the Authority in connection with the issuance, sale and delivery of the Bonds and the execution, delivery and performance of, and the consummation of the transactions contemplated by, the Authority Documents have been duly obtained as required by law (provided, however, no representation is made as to any federal and state securities laws).

20. Attached hereto as Exhibit H is a publisher's affidavit with newspaper clipping attached, evidencing publication on __________ , 20___ of a notice of a public hearing in *The State Journal-Register,* a newspaper qualified by law to publish legal notices in [location of Project] of the State of Illinois and a publisher's affidavit with newspaper clipping attached, evidencing publication on ________________, 20___of a notice of public hearing in _________________, a newspaper qualified by law to publish legal notices of the State of Illinois and a publisher's affidavit with newspaper clipping attached. Attached hereto as Exhibit I is a true, complete and correct copy of the minutes of a public hearing held in compliance with Section 147(1) of the Internal Revenue Code of 1986, as amended (the "Code"), on __________ , 20__, by the designee of the Executive Director of the Authority, relating to the financing of the Project. Attached hereto as Exhibit J is a true,

complete and correct copy of the approval of the Governor of the State of Illinois of the Project and the financing thereof through the issuance of the Bonds, pursuant to Section147(f) of the Code. **[All applicable newspapers should be listed in the first sentence of this paragraph. This paragraph should be deleted for if not applicable.]**

21. As of the date hereof, the Authority does not have bonds and notes outstanding for any of its corporate purposes, including the Bonds, in an aggregate principal amount exceeding $28,150,000,000, excluding bonds and notes issued to refund outstanding bonds and notes of the Authority or a Predecessor Authority.

22. To the actual knowledge of the undersigned, those portions of the Official Statement captioned "THE AUTHORITY" and "LITIGATION - The Authority" do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading, and no event affecting the Authority has occurred since the date of the Official Statement that is required to be disclosed in the Official Statement for the purposes for which it and said portions are to be used, or that is necessary to be disclosed therein to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any material respect.

IN WITNESS WHEREOF, the undersigned have hereunto set their signatures and affixed the official seal of the Authority this ___ day of ___________, 20___.

ILLINOIS FINANCE AUTHORITY

By: ____
Executive Director

By: ____
Secretary (or Assistant Secretary)

[SEAL]

EXHIBIT F
FORM OF ISSUER’S COUNSEL OPINION

Recognizing that each law firm will have its own form of opinion, the Authority does not mandate a specific form; however, all issuer’s counsel opinions must cover, at a minimum, the following matters:

(i) The Authority is a body politic and corporate duly organized and validly existing under the laws of the State of Illinois;

(ii) The Authority has all necessary power and authority (a) to execute and deliver the [Indenture, Loan Agreement, [and list any other documents to which the Authority is a party]] (collectively, the “Authority Documents”), (b) to issue the Bonds in the manner contemplated by the Final Bond Resolution and the Indenture and (c) otherwise to consummate all of the actions contemplated by the Final Bond Resolution and the Authority Documents;

(iii) At the time of its adoption, the Authority had all necessary power and authority to adopt the Final Bond Resolution and the Final Bond Resolution has been duly adopted by the members of the Authority at a meeting duly called and held in accordance with applicable law and the Final Bond Resolution is in full force and effect and has not been rescinded, amended or modified;

(iv)The Bonds have been duly authorized by all necessary action on the part of the Authority and have been duly executed by authorized officers of the Authority;

(v) To the best of our knowledge, based solely upon certificates of officers of the Authority and inquiry of the General Counsel of the Authority, and without independent investigation, there is no legal action or other proceedings, or any investigation or inquiry (before or by any court, agency, arbitrator or otherwise), pending or, to the knowledge of the Authority, threatened against or affecting the Authority or any of its officials, in their respective capacities as such, that may reasonably be expected to have a material and adverse effect upon the sale of the Bonds as contemplated by the Final Bond Resolution or the validity of the Bonds and the Authority Documents or the performance by the Authority of its obligation under the Authority Documents;

(vi) All consents, approvals, orders or authorizations of any governmental authority, agency or commission having jurisdiction that are required for the execution and delivery by the Authority of the Authority Documents or the Bonds or the consummation by the Authority of the actions contemplated by the foregoing documents have been obtained, *provided* that no opinion is expressed with respect to any “Blue Sky” laws of any State;

(vii) Neither the Authority’s execution and delivery of the Authority Documents, the Authority’s consummation of the transactions therein contemplated or the Authority’s compliance with the provisions thereof do or will conflict with or result in a breach of, or constitute a default under, any provision of the Act;

(viii) The Authority has full and lawful authority under the Act to pledge and assign its rights to receipts, revenues and income to be made by the Borrower under the Loan Agreement as security for payment of the principal of, premium, if any, and interest on the Bonds; and

(ix) The Authority has deemed final the Official Statement and has duly approved the Official Statement for use and distribution.

EXHIBIT G
FORM OF ASSURANCE LETTER

[ON ISSUER'S COUNSEL LETTERHEAD]

____
General Counsel
Illinois Finance Authority
160 North LaSalle, Suite C-800
Chicago, Illinois 60601

Re: Project Name:

Dear__________________:

As Issuer's Counsel, we have examined documents generated in connection with the captioned bond issue to ensure compliance with the policies and requirements of the Authority, and we have found them to be in such compliance, except for matters expressly approved by the General Counsel of the Authority. The final bond resolution, which we have also reviewed, authorizes the Executive Director and other designated officers of the Authority to execute and deliver these documents.

Based on our review of the following documents together with certain other documents, which the Authority does not execute, we conclude that these documents will accomplish the issuance and sale of the bonds and provide for the loan of the proceeds to, and the repayment by, the bond obligor: Bond, Bond Purchase Agreement or Private Placement Memorandum, Indenture, Loan Agreement, Official Statement or Limited Offering Memorandum, Tax Compliance Agreement, Certificate of Authority and other related and relevant documents.

Sincerely,

____
Attorney's Signature

EXHIBIT H
COST OF ISSUANCE FORM

PROJECT NAME:			
PAR AMOUNT: $			
DATE OF ISSUE:			
INTEREST RATE (Variable/Fixed):			
RATING (Rated/Unrated):			
CREDIT ENHANCEMENT (LOC/Bond Insurance/Other):			
TYPE OF OFFERING (Public/Private Placement/Direct Purchase):			
EXPENSE BY TYPE	**FIRM**	**SOURCE OF FEE***	**FEE ($)**
IFA Fee	IFA		
IFA Counsel			
Bond Counsel			
Underwriter/Placement Agent			
Underwriter/Placement Agent Counsel			
Borrower Counsel			
Borrower's Financial Advisor			
Credit Enhancement (LOC Provider/Bond Insurer)			
Credit Enhancement Counsel			
Remarketing Agent			
Liquidity Provider			
Bond Trustee			
Paying Agent			
Escrow Agent			
Rating Agency			
Feasibility Consultant			
Accountant			
Other Parties and Expenses			
Remarks:			
***Indicate Source: (P) Proceeds, (D) Discount or (C) Corporate.**			

On behalf of the above-listed project, I hereby submit this form to the Illinois Finance Authority for and in connection with the above-referenced transaction and I do hereby attest to its accuracy.

______________________________ ______________________________

Signature Date

______________________________ ______________________________

Name Telephone number