

**AMENDMENT AGREEMENT**

AMENDMENT AGREEMENT entered into on October 16, 2017 (the “*Amendment*”) between THE COUNTY OF COOK, ILLINOIS (the “*County*”) and BARCLAYS BANK PLC (the “*Bank*”).

W I T N E S S E T H:

WHEREAS, the County and the Bank have entered into a Reimbursement Agreement, dated as of December 1, 2014 (as amended to the date hereof, the “*Agreement*”), between the County and the Bank, relating to the \$130,000,000 The County of Cook, Illinois Taxable General Obligation Variable Rate Bonds, Series 2004D (the “*Bonds*”) and a Fee Letter, dated December 3, 2014 (the “*Fee Letter*”), in connection with the Reimbursement Agreement;

WHEREAS, the County has requested that the Stated Expiration Date set forth in the Letter of Credit be extended to December 1, 2020, and that certain changes be made to the Fee Letter;

WHEREAS, pursuant to a Notice of Extension, dated October 16, 2017, delivered by the Bank to the Trustee, the Bank has agreed to extend the Stated Expiration Date set forth and defined in the Letter of Credit to December 1, 2020; and

WHEREAS, pursuant to Section 2.05 of the Agreement, the Fee Letter is incorporated into the Agreement by reference as if fully set forth in the Agreement;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto agree as follows:

1. Amendments. (a) We hereby agree that the following shall be added as Section 7.20 of the Agreement:

“Section 7.20. *Bail-In Action Acknowledgment.* The County acknowledges and agrees that notwithstanding any other term of this Agreement or any other agreement, arrangement or understanding with the Bank, any liability arising under or in connection with this Agreement (including, without limitation, any liability arising out of or in connection with the Letter of Credit) may be subject to Bail-In Action, and accepts to be bound by the effect of:

(a) any Bail-In Action in relation to such liability, including (without limitation):

(i) a reduction, in full or in part, of any amount due in respect of any such liability;

(ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, the County, the Trustee or any other Person; and

(iii) a cancellation of any such liability; and

(b) a variation of any term of this Agreement or the Letter of Credit to the extent necessary to give effect to Bail-In Action in relation to any such liability.

“Bail-In Action” means the exercise by a resolution authority of any write-down or conversion power existing from time to time (including, without limitation, any power to amend or alter the maturity of eligible liabilities of an institution under resolution or amend the amount of

interest payable under such eligible liabilities or the date on which interest becomes payable, including by suspending payment for a temporary period and together with any power to terminate and value transactions) under, and exercised in compliance with, any laws, regulations, rules or requirements in effect in the United Kingdom relating to the transposition of the Bank Recovery and Resolution Directive, as amended from time to time, including but not limited to, the Banking Act 2009 as amended from time to time, and the instruments, rules and standards created thereunder, pursuant to which our obligations (or those of the Bank's affiliates) can be reduced (including to zero), cancelled or converted into shares, other securities, or other obligations of the Bank or any other person.”

(b) We hereby agree that Section 1.1 of the Fee Letter is amended to read as follows (new language is denoted by underline, deleted language is denoted by strikethrough):

“*Section 1.1. Facility Fees.* The County agrees to pay to the Bank a non-refundable Facility Fee payable quarterly in arrears on the first Business Day of each January, April, July and October (commencing on January 2, 2015 for the period from the Closing Date to and including January 1, 2015) occurring prior to the Termination Date, and on the Termination Date, in an amount equal to the rate per annum associated with the applicable Level as described below (the “*Facility Fee Rate*”) on the Gross Available Amount of the Letter of Credit (the “*Facility Fees*”) during each related period.

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	FACILITY FEE RATE
Level 1	A+ or above	A+ or above	A1 or above	0.55%
Level 2	A	A	A2	0.65%
Level 3	A-	A-	A3	0.75%
Level 4	BBB+ or below	BBB+ or below	Baa1 or below	0.85%

The term “*Rating*” as used above shall mean the long-term unenhanced debt rating assigned to the Bonds or any other Material Debt of the County by each of Fitch, S&P and Moody’s, as applicable. In the event of a split Rating (i.e., one of the foregoing Rating Agencies’ Rating is at a different level than the Rating of the other Rating Agency), the Facility Fees shall be (i) based upon the level in which the lowest rating appears, if the lowest rating is A- or A3 or below and (ii) based on the lowest of the ratings remaining after disregarding the lowest rating (or, if two ratings are in the same lowest value, then one of such ratings shall be disregarded), if the lowest rating is A or A2 or above. In the event that an Event of Default has occurred and is continuing, the Facility Fee Rate shall be increased by 2.00% over the rate in effect prior to the occurrence of such suspension, withdrawal, unavailability or Event of Default. The County acknowledges that as of the Closing Date the Facility Fee Rate is that specified above for Level 1. Any change in the Facility Fee Rate resulting from a change in a Rating shall be and become effective as of and on the date of the announcement of the change in such Rating. References to ratings above are references to rating categories as presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency, each of the ratings from the agency in question referred to above shall be deemed to refer to the

rating category under the new rating system which most closely approximates the applicable rating category as currently in effect.

The Facility Fees shall be payable quarterly in arrears, together with interest on the Facility Fees from the date payment is due until payment in full at the Default Rate. The computation of the Facility Fee payable by the County under this Agreement shall be made on the basis of a year of 360 days and the actual number of days elapsed, including the day after the Closing Date and expiration or termination of the Letter of Credit.”

(c) We hereby agree that Section 1.6 of the Fee Letter is amended to read as follows (new language is denoted by underline, deleted language is denoted by strikethrough):

“*Section 1.6 Termination and Reduction Fee.* (a) The County agrees not to terminate or replace the Agreement or the Letter of Credit prior to ~~the second anniversary of the Closing Date~~ December 1, 2018, except upon the payment by the County to the Bank of a termination fee in an amount equal to the product of (i) the Facility Fee Rate in effect pursuant to Section 1.1 hereof on the date of termination, (ii) the Gross Available Amount, and (iii) a fraction, the numerator of which is equal to the number of days from and including the date of such termination to and including ~~the second anniversary of the Closing Date~~ December 1, 2018, and the denominator of which is 360 (the “*Termination Fee*”), payable on the date the Agreement or the Letter of Credit is terminated or replaced. Notwithstanding the foregoing, no such Termination Fee shall be payable (x) if the County requests in writing to the Bank that the Agreement or the Letter of Credit be terminated as the result of the reduction of any of the Bank’s short-term ratings below “P-1” by Moody’s, “A-+ 2” by S&P or “F1” by Fitch or (y) upon a refunding of the Bonds with proceeds received from a fixed rate term debt issuance purchased by a public investor or upon a conversion of the interest rate on the Bonds to another mode, in each case, that does not require liquidity or credit support or direct purchase or funding from a bank, financial institution or other third party.

(b) The County agrees not to permanently reduce the Gross Available Amount prior to ~~the second anniversary of the Closing Date~~ December 1, 2018, except upon the payment by the County to the Bank in connection with each and every permanent reduction of a reduction fee in an amount equal to the product of (i) the Facility Fee Rate in effect pursuant to Section 1.1 hereof on the date of such reduction, (ii) the difference between the Gross Available Amount prior to such reduction and the Gross Available Amount after such reduction, and (iii) a fraction, the numerator of which is equal to the number of days from and including the date of such reduction to and including ~~the second anniversary of the Closing Date~~ December 1, 2018, and the denominator of which is 360 payable on the date the Gross Available Amount is reduced.

(c) Notwithstanding subsections (a) and (b) above or any other provision herein the contrary, the County may terminate or replace the Agreement or the Letter of Credit in the event of an occurrence of any Bail-in Action (as defined in Section 7.20 of the Agreement) without the payment of any termination or reduction fee.”

2. Representations. In addition to the representations and warranties set forth in Article IV of the Agreement which are hereby deemed repeated by the County as of the date hereof (provided that all

references therein to the “Agreement” shall be deemed to refer to the Agreement as amended by this Amendment), the County hereby represents and warrants to the Bank that:

(a) it has the power to request the extension of the Stated Expiration Date and to execute and deliver this Amendment and to perform its obligations under the Agreement and the Fee Letter, as amended by this Amendment, and has taken all necessary action to authorize such execution, delivery and performance;

(b) the person signing this Amendment on its behalf is duly authorized to do so;

(c) it has obtained all governmental and other consents and authorizations that it is required to obtain in connection with the extension of the Stated Expiration Date and in connection with its execution and delivery of this Amendment, all such consents and authorizations are in full force and effect and all conditions of any such consents and authorizations have been complied with;

(d) such extension, execution, delivery and performance do not violate or conflict with any existing law, rule, regulation, order, writ, judgment, injunction, decree or award binding on the County or any of its assets, or result in a material breach of any of the terms of, or constitute a material default under or result in the creation or imposition of any lien on, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the County is a party or by which it or any of its property is bound or its enabling statutes or any of the rules or regulations applicable to it or its property or any decree or order of any court or other governmental body; and

(e) its obligations under the Agreement and the Fee Letter, as amended by this Amendment, constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors’ rights generally and subject, as to enforceability, to equitable principles of general application, regardless of whether enforcement is sought in a proceeding in equity or in law).

3. Fee. The County hereby agrees to pay the fees of counsel for the Bank, in the amount of \$5,500, incurred in connection with the preparation, negotiation, execution and delivery of this Amendment.

4. Agreement Ratified and Confirmed. Except as expressly modified by this Amendment, the Fee Letter and the Agreement are in all respects ratified and confirmed and the terms, provisions and conditions thereof are and shall remain in full force and effect. From and after the date hereof all references to the Fee Letter in the Agreement or any of the Related Documents shall mean the Fee Letter as amended by the terms hereof and all references to the Agreement in any of the Related Documents shall mean the Agreement as amended by the terms hereof. This Amendment is an integral part of the Agreement and shall be governed by and be subject to the terms and provisions of the Agreement, all of which are hereby incorporated by reference.

5. Governing Law. This Amendment shall be governed by and construed in accordance with the governing law provisions set forth in the Agreement.

6. Definitions. Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings specified for such terms in the Agreement or the Fee Letter.

IN WITNESS WHEREOF, the parties have executed this Amendment as of date first written above.

BARCLAYS BANK PLC

By \_\_\_\_\_  
R. Cassandra Bolz  
Authorized Signatory for and on behalf of Barclays  
Bank PLC

THE COUNTY OF COOK, ILLINOIS

By \_\_\_\_\_  
Name:  
Title: