

---

FIRST SUPPLEMENTAL INDENTURE OF TRUST

Dated August 1, 2016

Between

THE COUNTY OF COOK, ILLINOIS

and

AMALGAMATED BANK OF CHICAGO,  
as Trustee

---

Supplementing and amending that certain Indenture of Trust  
dated as of August 23, 2012

\$102,010,000

The County of Cook, Illinois  
Taxable General Obligation Variable Rate Refunding Bonds  
Series 2012B

---

**FIRST SUPPLEMENTAL INDENTURE OF TRUST**

**TABLE OF CONTENTS**

(This Table of Contents is not a part of this First Supplemental Indenture of Trust and is only for convenience of reference).

	PAGE
PARTIES .....	1
PREAMBLES .....	1
ARTICLE I        DEFINITIONS .....	1
Section 101.    Definitions of Terms .....	1
ARTICLE II        AMENDMENTS TO ORIGINAL INDENTURE.....	1
Section 201.    Amendment to Section 1.01 of the Original Indenture .....	1
Section 202.    Amendment to Section 2.01 of the Original Indenture .....	4
Section 203.    Amendments to Section 2.03 of the Original Indenture .....	4
Section 204.    Amendment to Section 2.04 of the Original Indenture .....	6
Section 205.    Amendment to Section 2.05 of the Original Indenture .....	6
Section 206.    Amendments to Section 3.01 of the Original Indenture .....	6
Section 207.    Amendment to Section 6.02 of the Original Indenture .....	7
Section 208.    Amendment to Section 7.02 of the Original Indenture .....	8
Section 209.    Amendment to Section 10.03 of the Original Indenture .....	8
Section 210.    Amendment to Exhibit A to the Indenture .....	8
ARTICLE III       MISCELLANEOUS .....	9
Section 301.    Indenture Confirmed .....	9
Section 302.    Severability .....	9
Section 303.    Counterparts .....	9
Section 304.    Applicable Provisions of Law .....	9
Section 305.    Effective Date of First Supplemental Indenture .....	9
EXHIBIT A – Revised Form of Bond .....	A-1

## FIRST SUPPLEMENTAL INDENTURE OF TRUST

THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST is made and entered into as of the 1st day of August, 2016 (this "*First Supplemental Indenture*"), by and between THE COUNTY OF COOK, ILLINOIS (the "*County*") and AMALGAMATED BANK OF CHICAGO, as Trustee (the "*Trustee*").

### WITNESSETH:

WHEREAS, by virtue of Article VII of the 1970 Constitution of the State of Illinois and pursuant to the Master Bond Ordinance, the County and the Trustee entered into that certain Indenture of Trust dated as of August 23, 2012 (the "*Original Indenture*") pursuant to which the County's Taxable General Obligation Variable Rate Bonds, Series 2012B (the "*Bonds*") were issued; and

WHEREAS, the County and the Trustee now desire to amend the Original Indenture in order to (i) accommodate the sale of the Bonds to a new Purchaser, and (ii) amend certain provisions of the Original Indenture, which amendments shall not take effect until August 1, 2016 (the "*Effective Date*"); and

WHEREAS, Section 9.01 of the Original Indenture authorizes the execution and delivery of a supplemental indenture with the consent of the Purchaser;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS, THIS FIRST SUPPLEMENTAL INDENTURE OF TRUST WITNESSETH:

### ARTICLE I

#### DEFINITIONS

*Section 101. Definitions of Terms.* In addition to the terms defined above in the WHEREAS clauses, unless the context clearly requires otherwise, all words and terms defined in Article I and elsewhere in the Original Indenture shall have the same meanings in this First Supplemental Indenture, except for the defined terms amended as set forth in Section 201 hereof.

### ARTICLE II

#### AMENDMENTS TO ORIGINAL INDENTURE

*Section 201. Amendment to Section 1.01 of the Original Indenture.* (a) The definitions of the following terms in Section 1.01 of the Original Indenture are hereby amended to read as follows:

"*Applicable Margin*" initially means 0.65%, subject to adjustment as follows. The Applicable Margin is subject to the

maintenance of the current long-term, unenhanced credit rating(s) assigned to unsecured general obligation bonded debt of the County. The Applicable Margin in effect on the Effective Date will be adjusted as a result of each change of the long-term, unenhanced credit rating on unsecured general obligation bonded debt of the County, including any gradations in rating categories as a change in rating, as set forth in the table below (hereinafter referred to as a “*Rating Change*”), with such adjustment to become effective as of the effective date of the Rating Change. In the event of a split rating, the lowest rating will be used to determine the Applicable Margin.

<b>Credit Rating</b>			
<b>Fitch</b>	<b>S&amp;P</b>	<b>Moody’s</b>	<b>Applicable Margin</b>
A or higher	A or higher	A2 or higher	0.65%
A-	A-	A3	0.80%
BBB+	BBB+	Baa1	0.95%
BBB	BBB	Baa2	1.10%
BBB- or lower	BBB- or lower	Baa3 or lower	Default Rate

In the event of the adoption of any new or changed rating system by any of the Rating Agencies after the Effective Date, each rating referred to in the table above shall be deemed to refer to the Rating Category under the new rating system which most closely approximates the applicable Rating Category of such Rating Agency that was in effect on the Effective Date.

“*Bank Rate*”: This definition is hereby deleted.

“*Base Rate*” means, for any day, a fluctuating rate of interest per annum equal to the higher of: (a) the Prime Rate in effect at such time and (b) the One Month LIBOR Rate in effect at such time plus 2.5%.

“*BBA LIBOR Rate*” is hereby deleted and replaced in the Indenture with “LIBOR Rate.”

“*Bond Order*” means the Series 2012B Bond Order and Notification of Sale, dated August 21, 2012, as amended by the Series 2012B Bond Order and Notification of Sale, dated August 1, 2016.

“*Bondholder’s Agreement*” means the Purchase and Continuing Covenants Agreement, dated as of August 1, 2016,

between the County and the Purchaser, as the same may be amended from time to time.

*"Default Rate"* means, for any day, a per annum rate of interest equal to the sum of the Base Rate in effect on such day plus 4.00%.

*"Effective Date"* means August 1, 2016.

*"Event of Default"* is defined in Section 7 of the Bondholder's Agreement.

*"First Supplemental Indenture"* means this First Supplemental Indenture of Trust between the County and the Trustee, dated August 1, 2016.

*"Indenture"* means the Original Indenture, as supplemented and amended by the First Supplemental Indenture, as further amended or supplemented from time to time in accordance with its terms.

*"Index Interest Rate"* means the per annum interest rate with respect to any Bonds equal to the LIBOR Rate plus the Applicable Margin as of the applicable Rate Determination Date; *provided* that immediately and automatically upon the occurrence of an Event of Default (and without any notice given with respect thereto) and during the continuance of such Event of Default, *"Index Interest Rate"* shall mean the Default Rate. The Index Interest Rate shall be rounded up to the third decimal place.

*"LIBOR Rate"* the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for U.S. dollar deposits for a one-month period, which appears on the Reuters Screen LIBOR01 page (or any successor) (the *"LIBO Screen Rate"*) as of 11:00 a.m., London time, on the date of determination, as applicable; *provided* that, if any LIBO Screen Rate shall be less than zero, such rate shall be deemed to be zero; and *provided further* that, if any such rate is not reported on a London Business Day, *"LIBOR Rate"* shall mean the rate as determined by the Purchaser from another recognized source or interbank quotation but not less than zero. Each determination of the LIBOR Rate by the Purchaser shall be conclusive absent manifest error.

*"LIBOR Reserve Percentage"* means, for any day, the maximum effective percentage in effect on such day as prescribed

by the Board of Governors of the Federal Reserve System (or any successor) for determining the reserve requirements (including, without limitation, supplemental, marginal and emergency reserve requirements) with respect to Eurocurrency funding (currently referred to as “*Eurocurrency Liabilities*”); *provided* that so long as no such percentage is in effect, the LIBOR Reserve Percentage shall be zero.

“*Mandatory Purchase Date*” means August 1, 2018, unless extended pursuant to Section 2.3(a)(iii) hereof.

“*Maturity Date*” means November 1, 2033.

“*One Month LIBOR Rate*” means, for any day, the rate per annum determined by the Purchaser by dividing (i) the LIBOR Rate by (ii) a number equal to 1.00 minus the LIBOR Reserve Percentage.

“*Principal Payment Date*” means November 1 of years 2016 to 2023, inclusive, and the Maturity Date.

“*Purchaser*” means the purchaser or purchasers of the Bonds. The current Purchaser is JPMorgan Chase Bank, N.A.

“*Term-Out Rate*” means, for any day on or after the Mandatory Purchase Date, the rate of interest per annum equal to the Base Rate plus 3.00%; *provided* that immediately and automatically upon the occurrence of an Event of Default (and without any notice given with respect thereto) and during the continuance of such Event of Default, “*Term-Out Rate*” shall mean the Default Rate.

*Section 202. Amendment to Section 2.01 of the Original Indenture.* The last sentence of Subsection (b) of Section 2.01 of the Original Indenture is hereby amended to read as follows:

The Bonds shall be dated the date of their authentication and delivery.

*Section 203. Amendments to Section 2.03 of the Original Indenture.* (a) Subsection 2.03(a)(i) of the Original Indenture is hereby amended in its entirety to read as follows:

(i) *Initial Index Interest Rate Period.* The initial Index Interest Rate for the Bonds shall be established by the Purchaser two London Banking Days preceding the Effective Date and shall be effective for the period commencing on the Effective Date to

but not including the next succeeding Reset Date. Such initial Index Interest Rate shall be equal to the LIBOR Rate plus the Applicable Margin (initially, 0.65%, subject to adjustment as provided in the definition of “Applicable Margin”).

(b) Subsection 2.03(a)(ii)(B) of the Original Indenture is hereby amended in its entirety to read as follows:

(B) *Event of Default.* Notwithstanding the foregoing, upon the occurrence and continuation of an Event of Default hereunder (without regard to whether the Bonds are subject to mandatory redemption pursuant to Section 3.01(c) or Section 3.01(d) hereof), from and after the effective date of such Event of Default, the interest rate on the Bonds shall be equal to the greater of (i) the Default Rate and (ii) the interest rate that otherwise would be applicable to such Bonds but for the provisions of this paragraph.

(c) Subsection 2.03(a)(iii) of the Original Indenture is hereby amended in its entirety to read as follows:

(iii) *Subsequent Index Interest Rate Periods.* Notwithstanding anything in this Indenture to the contrary, not sooner than 150 days but no later than 90 days prior to a Mandatory Purchase Date, the County may request that the Purchaser continue holding the Bonds following such Mandatory Purchase Date for an agreed-upon period at a new Index Interest Rate. If the County so requests, the County shall propose the length of such period and the Applicable Margin to be applied (if different from the Applicable Margin defined herein). The Purchaser may, in its sole and absolute discretion, decide to approve, reject or renegotiate any such request, and no approval of the Purchaser with respect thereto shall become effective unless in writing. In the event the Purchaser rejects such request or fails to definitively respond to such request on or before 30 days prior to the Mandatory Purchase Date, the Purchaser shall be deemed to have rejected or failed to approve such request and the Bonds shall automatically convert to the Term-Out Rate for the Term-Out Rate Period. Not later than five Business Days after such automatic conversion to the Term-Out Rate, the County shall satisfy the conditions as set forth in Section 2D of the Bondholder’s Agreement; failure to do so shall constitute an Event of Default. The approval of the Purchaser, if granted, shall be conditioned upon the preparation, execution and delivery of documentation in form and substance reasonably satisfactory to the Purchaser and

the Trustee, and a new Mandatory Purchase Date shall be agreed upon.

*Section 204. Amendment to Section 2.04 of the Original Indenture.* Section 2.04 of the Original Indenture is hereby amended in its entirety to read as follows:

Interest on the Bonds shall accrue on the basis of the actual number of days elapsed in a 360-day year. Each Bond shall bear interest from the Interest Payment Date next preceding the date of authentication thereof unless it is authenticated on an Interest Payment Date, in which event it shall bear interest from its date of authentication; *provided, however*, that if, as shown by the records of the Trustee, interest on the Bonds shall be in default, Bonds issued in exchange for Bonds surrendered for transfer or exchange shall bear interest from the last date to which interest has been paid in full or provided for on the Bonds.

*Section 205. Amendment to Section 2.05 of the Original Indenture.* Section 2.05 of the Original Indenture is hereby amended to add the following as a new paragraph at the end of Section 2.05:

When paid at maturity or upon earlier redemption, the Trustee shall mark the Bond paid and return the same to the County with a copy to the Purchaser.

*Section 206. Amendments to Section 3.01 of the Original Indenture.* (a) Subsection 3.01(a) of the Original Indenture is hereby amended in its entirety to read as follows:

(a) *Optional Redemption.* The Bonds shall be subject to optional redemption at the written direction of the County Representative, in whole or in part, in \$100,000 denominations and integral multiples of \$5,000 in excess of \$100,000, (i) on any Mandatory Payment Date or any Interest Payment Date, without premium, at a redemption price of 100% of the principal amount thereof or (ii) on any other date, at a redemption price of 100% of the principal amount thereof plus a premium in the amount described in Section 2(E) of the Bondholder's Agreement.

(b) The second and third paragraphs of Subsection 3.01(b) of the Original Indenture are hereby amended in their entirety to read as follows:

The Sinking Fund Requirements are as follows, subject to adjustment as provided below:

PRINCIPAL PAYMENT DATE (NOVEMBER 1)	AMOUNT
2016	\$ 3,955,000
2017	4,175,000
2018	4,295,000
2019	4,515,000
2023	35,070,000
2033*	50,000,000

\* Maturity

The final Sinking Fund Requirement shall be payable on the Maturity Date. The aggregate amount of all Sinking Fund Requirements, including the amount due at maturity on the Maturity Date, shall be equal to the aggregate principal amount of the Bonds.

(c) The last sentence of the last paragraph of Subsection 3.01(b) of the Original Indenture is hereby deleted in its entirety.

(d) A new Subsection 3.01(d) is hereby added to the Original Indenture to read as follows:

(d) *Mandatory Redemption of Bonds upon an Event of Default.* All Outstanding Bonds shall be mandatorily redeemed upon the occurrence of an Event of Default as described in Section 7.02 hereof.

*Section 207. Amendment to Section 6.02 of the Original Indenture.* The second paragraph of Section 6.02 of the Original Indenture is hereby amended to add the following:

If funds deposited are invested in Defeasance Obligations, any Bonds the payment of which is to be made from such Defeasance Obligations shall not be deemed to be paid with the meaning of this Section 6.02 unless at the time of such deposit the County shall have provided, if requested by the Purchaser, a verification report in form and substance satisfactory to the Purchaser.

*Section 208. Amendment to Section 7.02 of the Original Indenture.* The first paragraph of Section 7.02 of the Original Indenture is hereby amended in its entirety to read as follows:

*Section 7.02. Other Remedies.* If an Event of Default occurs and is continuing, the Purchaser may pursue any available remedy by proceeding at law or in equity to collect the principal of or interest on the Bonds or to enforce the performance of any provision of the Bonds or this Indenture or the Bondholder's Agreement. Upon the occurrence of an Event of Default as provided in Section 7 of the Bondholder's Agreement, the Bonds shall be mandatorily redeemed on the earlier of (i) the 1st day of January following the 15th day of February following such Event of Default and (ii) the Term-Out Redemption Date. Upon the occurrence of an Event of Default as provided in Section 7B of the Bondholder's Agreement, the Bonds shall automatically and immediately be due and payable without any notice or direction from the Purchaser or the Trustee. A delay or omission by the Purchaser in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative.

*Section 209. Amendment to Section 10.03 of the Original Indenture.* The notice address for the Trustee and the Purchaser in Section 10.03 of the Original Indenture is hereby amended as follows:

If to the Trustee: Amalgamated Bank of Chicago  
30 North LaSalle Street  
38th Floor  
Chicago, Illinois 60602  
Attention: Ann Longino, Corporate Trust  
Telephone: (312) 822-3187  
Facsimile: (312) 541-6044

If to the Purchaser: JPMorgan Chase Bank, N.A.  
10 South Dearborn, Suite IL1-1228  
Chicago, Illinois 60603  
Attention: Mark E. Lester, Executive Director  
Telephone: (312) 732-6932  
Facsimile: (312) 732-7005

*Section 210. Amendment to Exhibit A to the Indenture.* Exhibit A – Form of Bond in the Original Indenture is hereby amended as set forth in *Exhibit A* to this First Supplemental Indenture.

## ARTICLE III

### MISCELLANEOUS

*Section 301. Indenture Confirmed.* Except as amended by this First Supplemental Indenture, all of the provisions of the Original Indenture shall remain in full force and effect, and from and after the effective date of this First Supplemental Indenture shall be deemed to have been amended as herein set forth.

*Section 302. Severability.* If any provision of this First Supplemental Indenture shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions or in all jurisdictions, or in all cases because it conflicts with any other provision or provisions hereof or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative or unenforceable to any extent whatever.

*Section 303. Counterparts.* This First Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

*Section 304. Applicable Provisions of Law.* This First Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of Illinois.

*Section 305. Effective Date of First Supplemental Indenture.* (a) The amendments set forth in this First Supplemental Indenture shall become effective on the date that the Trustee receives the consent of the execution thereof by the Purchaser.

(b) Immediately following the effective date of this First Supplemental Indenture, the Trustee shall exchange the Bond for an amended Bond reflecting the changes set forth in Section 206 of this First Supplemental Indenture.

IN WITNESS WHEREOF, the County and the Trustee have caused this First Supplemental Indenture to be executed in their respective corporate names and to be attested by their duly authorized officers, all as of the date first above written.

THE COUNTY OF COOK, ILLINOIS

By:   
Chief Financial Officer

[SEAL]

ATTEST:



\_\_\_\_\_  
County Clerk

AMALGAMATED BANK OF CHICAGO,  
as Trustee

By: \_\_\_\_\_  
Authorized Officer

[SEAL]

ATTEST:

By \_\_\_\_\_  
Authorized Officer

IN WITNESS WHEREOF, the County and the Trustee have caused this First Supplemental Indenture to be executed in their respective corporate names and to be attested by their duly authorized officers, all as of the date first above written.

THE COUNTY OF COOK, ILLINOIS

By: \_\_\_\_\_  
Chief Financial Officer

[SEAL]

ATTEST:

\_\_\_\_\_  
County Clerk

AMALGAMATED BANK OF CHICAGO,  
as Trustee

By:  \_\_\_\_\_  
Authorized Officer

[SEAL]

ATTEST:

By:  \_\_\_\_\_  
Authorized Officer

**EXHIBIT A**

**REVISED FORM OF BOND**

**TRANSFERS OF THIS BOND ARE RESTRICTED TO INVESTORS WHO BY THEIR PURCHASE OF THIS BOND REPRESENT THAT THEY (A) ARE PURCHASING THE BOND SOLELY FOR THEIR OWN ACCOUNT, (B) CAN BEAR THE ECONOMIC RISK OF THEIR INVESTMENT IN THE BONDS, (C) HAVE SUCH KNOWLEDGE AND EXPERIENCE IN FINANCIAL BUSINESS MATTERS THAT THEY ARE CAPABLE OF EVALUATING THE MERITS AND RISKS OF PURCHASING THE BONDS, AND (D) HAVE MADE THE DECISION TO PURCHASE THE BONDS BASED ON THEIR OWN INDEPENDENT INVESTIGATION REGARDING THE BONDS AND HAVE RECEIVED THE INFORMATION THEY CONSIDER NECESSARY TO MAKE AN INFORMED DECISION TO INVEST IN THE BONDS. THE PURCHASER OF THIS BOND IS DEEMED TO HAVE SO REPRESENTED.**

REGISTERED  
No. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

**UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
THE COUNTY OF COOK**

**TAXABLE GENERAL OBLIGATION VARIABLE RATE REFUNDING BOND, SERIES 2012B**

Maturity  
Date: November 1, 2033

Dated  
Date: \_\_\_\_\_

Registered Owner: \_\_\_\_\_

Principal Amount: \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS that The County of Cook, Illinois, a county, home rule unit and political subdivision of the State of Illinois (the "County"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns as hereinafter provided (the "Registered Owner"), on the Maturity Date identified above (subject to right of redemption as hereinafter stated), the Principal Amount identified above and to pay interest on such Principal Amount from the later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the interest rate described in the Indenture (defined below), until said Principal Amount is paid or duly provided for.

Principal of, interest on and redemption price of this Bond is payable in lawful money of the United States of America directly to the Registered Owner hereof, except under the circumstances described herein, without presentation or surrender of this Bond or the making of any notation thereon. Such payments shall be made to the Registered Owner hereof (by wire transfer or in such other manner as shall be acceptable to the Registered Owner hereof and the Trustee) on each Interest Payment Date and Principal Payment Date at such wire transfer or other address within the continental United States of America as the Registered Owner hereof

shall have furnished to the Trustee, in writing, not less than 15 days prior to such Payment Date. Upon surrender of this Bond redeemed in part, the Trustee will authenticate for the Registered Owner hereof a new Bond equal in principal amount to the unredeemed portion of the Bond surrendered. The final payment of principal on this Bond shall be paid upon presentation and surrender thereof at the principal office of the Trustee.

This Bond is issued pursuant to the Counties Code, as supplemented and amended by the Local Government Debt Reform Act of the State of Illinois, and the other Omnibus Bond Acts, as amended, and as further supplemented and, where necessary, superseded by the County's home rule powers under Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "Act"). The Bonds are being issued for the purpose of paying the costs of the Refunding (as defined in the hereinafter defined Bond Ordinance), all as more fully described in proceedings adopted by the Board of Commissioners of the County (the "Corporate Authorities") and in an ordinance authorizing the issuance of the Bonds adopted by the Corporate Authorities on the 27th day of July, 2011 (as amended and supplemented, the "Bond Ordinance"), to all the provisions of which the holder by the acceptance of this Bond assents. For the prompt payment of this Bond, both principal and interest, as aforesaid, at maturity, the full faith, credit and resources of the County are hereby irrevocably pledged.

The terms, rates, modes and other details of payment of principal and interest on this Bond are contained in the Indenture of Trust, dated August 23, 2012, as amended by the First Supplemental Indenture of Trust dated August 1, 2016 (collectively, the "Indenture") between the County and Amalgamated Bank of Chicago, as trustee (the "Trustee") and the Purchase and Continuing Covenants Agreement, dated August 1, 2016 (the "Bondholder's Agreement") between the County and JPMorgan Chase Bank, N.A. Rights of redemption and upon nonpayment or other default are also described therein. The provisions of the Bond Ordinance, the Indenture and the Bondholder's Agreement are hereby incorporated by reference, and the Registered Owner hereof assents to each and every term of the documents so incorporated by reference by his or her acceptance hereof. Capitalized terms not defined herein shall have the same meanings as in the Indenture.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the County, represented by this Bond, and including all other indebtedness of the County, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that the County has levied and provided for the collection of a direct annual tax, in addition to all other taxes, on all of the taxable property in the County sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity or upon mandatory redemption.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, The County of Cook, Illinois, by its Board of Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and County Clerk, and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

[SEAL]

\_\_\_\_\_  
President

\_\_\_\_\_  
County Clerk

Date of Authentication: \_\_\_\_\_, \_\_\_\_\_

CERTIFICATION  
OF  
AUTHENTICATION

This Bond is the Bond described in the within mentioned Indenture and comprises the Taxable General Obligation Variable Rate Refunding Bonds, Series 2012B, of The County of Cook, Illinois.

AMALGAMATED BANK OF CHICAGO,  
as Trustee

By \_\_\_\_\_  
Authorized Officer

(ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto \_\_\_\_\_

\_\_\_\_\_  
(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint \_\_\_\_\_

\_\_\_\_\_  
or its successor as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

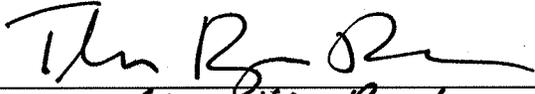
Signature guaranteed: \_\_\_\_\_

NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

**CONSENT OF THE PURCHASER**

Pursuant to Section 9.01 of the Indenture of Trust dated as of August 23, 2012 by and between The County of Cook, Illinois and Amalgamated Bank of Chicago, as trustee, Bank of America, N.A., as Purchaser, hereby consents to the execution and delivery of this First Supplemental Indenture of Trust.

BANK OF AMERICA, N.A., as Purchaser

By:   
Title: Senior Vice President

Date: August 1, 2016