

SECOND AMENDMENT TO TRUST INDENTURE

by and between

THE COUNTY OF COOK, ILLINOIS

and

**AMALGAMATED BANK OF CHICAGO
as trustee**

dated as of November 1, 2018

**amending the Trust Indenture dated as of October 1, 2014,
as previously amended**

THIS SECOND AMENDMENT TO TRUST INDENTURE dated as of November 1, 2018 (the "Second Amendment"), by and between THE COUNTY OF COOK, a body politic and corporate and home rule unit of the State of Illinois (the "County"), and AMALGAMATED BANK OF CHICAGO, a duly organized Illinois banking corporation, existing and authorized to accept and execute trusts (the "Trustee"), amends that certain Trust Indenture, dated as of October 1, 2014, as so amended by the First Amendment to Trust Indenture dated as of August 31, 2017 (the "Original Indenture" and together with this Second Amendment, the "Indenture") by and between the County and the Trustee.

WITNESSETH:

WHEREAS, the County and the Trustee entered into the Original Indenture in connection with the authorization for issuance of the County's \$125,000,000 aggregate principal amount of General Obligation Bonds, Series 2014D (the "*Bonds*"); and

WHEREAS Section 12.2 of the Original Indenture permits the County and the Trustee to amend the Original Indenture upon receipt of the consent of 100% of the Owners in aggregate principal amount of Bonds the Outstanding; and;

WHEREAS, the County, the Trustee and the Owner of all of the Outstanding Bonds have agreed on certain amendments to the Original Indenture contained in this Second Amendment; and

WHEREAS, all things necessary to effect such amendments have been done and performed, as required by the Original Indenture; and

WHEREAS, the execution and delivery of this Second Amendment in all respects has been duly authorized; and

WHEREAS, pursuant to the Bond Ordinance, the County has duly authorized the issuance of its General Obligation Bonds, Series 2014D (the "2014D Bonds") in the aggregate principal amount of not to exceed \$125,000,000 for the purpose of paying the costs of the Capital Projects; and

WHEREAS, pursuant to the Bond Ordinance, the County has duly authorized the issuance of not to exceed \$50,000,000 in aggregate principal amount of its General Obligation Bonds, Series 2018 (the "2018 Bonds," and together with the 2014D Bonds, the "*Bonds*"); and

WHEREAS, the Bonds will be unlimited tax general obligations of the County payable from the levy of ad valorem taxes upon all taxable property within the County without limitation as to rate or amount; and

WHEREAS, the full faith and credit for the County are irrevocably pledged for the punctual payment of the principal of and interest on the Bonds in accordance with their terms; and

WHEREAS, all things necessary to make the Bonds, when authenticated by the Trustee and issued as in this Indenture provided, the valid, binding and legal obligations of the County according to the import thereof, and to constitute this Indenture a valid pledge of and grant of a

lien on the Pledged Taxes (as defined herein) to secure the payment of the principal of and interest on the Bonds have been done and performed, in due form and time, as required by law; and

WHEREAS, the execution and delivery of this Second Amendment and the execution and issuance of the 2018 Bonds have in all respects been duly authorized.

ARTICLE I

Definitions and Construction

Section 1.1. Definitions. The capitalized terms used in this Second Amendment shall, for all purposes of this Second Amendment, have the meanings set forth therefore in the Original Indenture unless otherwise expressly provided. To the extent that any capitalized term in this Second Amendment or the Original Indenture conflict with definitions in the then current Continuing Covenant Agreement (including, without limitation, the definition of “Base Rate,” and its components the definition of “Advance Rate,” and any other definitions included in the then current Continuing Covenant Agreement), the definitions in the then current Continuing Covenant Agreement shall control.

ARTICLE II

Amendments

Section 2.1. Amendments to Original Indenture.

(a) All references in the Original Indenture, and the Exhibits to the Original Indenture, to the Series 2014D Bonds shall be deemed to include both the Series 2014D Bonds and the 2018 Bonds.

(b) All references in the Original Indenture to \$125,000,000 shall be amended to read \$175,000,000.

(c) Exhibit A to Exhibit D to the Original Indenture is hereby amended to read as set forth in **Exhibit A** hereto.

(d) The final sentence of Section 2.1(A) is amended as follows for clarification purposes: “The Series 2014D Bonds and the 2018 Bonds, respectively, shall be issued in multiple Advances.”

Section 2.2. Amendment with Consent of Owner. The amendments contained in this Second Amendment are permitted by and made pursuant to Section 12.2 of the Original Indenture. The consent of the Owner of 100% aggregate principal amount of the Bonds outstanding to this Second Amendment is attached as **Exhibit B** to this Second Amendment.

Section 2.3. Effective Date of Amendments. The amendments contained herein shall be effective as of November 1, 2018.

Section 2.4. Status of Indenture. Except as modified by this Second Amendment, the Original Indenture, as hereby supplemented, is ratified, approved and confirmed. All references to the Indenture are references to the Original Indenture, as supplemented and amended by this Second Amendment.

ARTICLE III

General

Section 3.1. Construction. This Second Amendment shall be construed in accordance with, and governed by, the provisions of Illinois law irrespective of its conflict of laws principles.

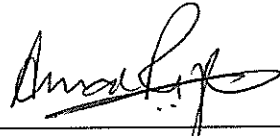
Section 3.2. Headings Not a Part of this Amendment. Any headings preceding the texts of the several Articles and Sections of this Second Amendment, and any Table of Contents appended to copies of it, are solely for convenience of reference and do not constitute a part of the Indenture, nor do they affect its meaning, construction or effect.

Section 3.3. Multiple Counterparts. This Second Amendment may be executed in multiple counterparts, each of which shall be regarded for all purposes as an original; and all such counterparts shall constitute but one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]


IN WITNESS WHEREOF, the County of Cook has caused this Second Amendment to Indenture to be executed in its name and its behalf by the President of its Board of Commissioners or by its Chief Financial Officer and attested by its County Clerk and Amalgamated Bank of Chicago, as Trustee, has caused this Second Amendment to be executed on its behalf by an authorized officer and its corporate seal to be impressed hereon and attested by an authorized officer, all as of the day and year first above written.

THE COUNTY OF COOK

By: 
Chief Financial Officer

[SEAL]

Attest:


County Clerk

**AMALGMATED BANK OF CHICAGO,
as Trustee**

By: _____
Authorized Officer

[SEAL]

Attest:

Authorized Officer

IN WITNESS WHEREOF, the County of Cook has caused this Second Amendment to Indenture to be executed in its name and its behalf by the President of its Board of Commissioners or by its Chief Financial Officer and attested by its County Clerk and Amalgamated Bank of Chicago, as Trustee, has caused this Second Amendment to be executed on its behalf by an authorized officer and its corporate seal to be impressed hereon and attested by an authorized officer, all as of the day and year first above written.

THE COUNTY OF COOK

By: _____
Chief Financial Officer

[SEAL]

Attest:

County Clerk

AMALGMATED BANK OF CHICAGO,
as Trustee

By:  _____
Authorized Officer

[SEAL]

Attest:

 _____
Authorized Officer

EXHIBIT A

(As of November 1, 2018 – to be updated for each draw)

Exhibit A

Series 2014D Bonds

Amount Authorized	\$	125,000,000
Less Principal Amounts Issued:		
1 Drawn December 2014	\$	(635,000)
2 Drawn May 2015	\$	(3,010,000)
3 Drawn November 2015	\$	(2,870,000)
4 Drawn July 2016	\$	(26,380,000)
5 Drawn October 2016	\$	(5,875,000)
6 Drawn November 2016	\$	(33,850,000)
7 Drawn June 2017	\$	(47,850,000)
8 Drawn February 2018	\$	(41,425,000)
9 Drawn August 21, 2018	\$	(70,140,000)
10 Drawn September 6, 2018	\$	(45,460,000)
Plus Repaid Advances:		
1 Repaid September 2017	\$	107,165,000
2 Repaid August 23, 2018	\$	124,770,000
3 Repaid September 11, 2018	\$	45,460,000
Less: Bonds Redeemed or Matured	\$	-
Equals: Principal Amount Available	\$	124,900,000
Principal Amount Outstanding	\$	100,000

Series 2018 Bonds

Amount Authorized	\$	50,000,000
Less Principal Amounts Issued:		
11 Drawn November 1, 2018	\$	()
Plus Repaid Advances:		
-	\$	-
Less: Bonds Redeemed or Matured	\$	-
Equals: Principal Amount Available	\$	-
Principal Amount Outstanding	\$	-

Bonds in Aggregate

Principal Amount Available	\$	-
Principal Amount Outstanding	\$	-

EXHIBIT B

**CONSENT TO SECOND AMENDMENT
TO INDENTURE**

The County of Cook, Illinois
November 1, 2018


In connection with the Trust Indenture dated as of October 1, 2014, as previously amended (the "*Existing Indenture*"), by and between The County of Cook, Illinois and Amalgamated Bank of Chicago, as trustee (the "*Trustee*"), the Existing Indenture is proposed to be amended pursuant to the Second Amendment to Trust Indenture dated as of November, 2018 (the "*Second Amendment*") by and between the County and the Trustee. Terms not otherwise defined herein shall have the meanings set forth in the Existing Indenture.

The undersigned, PNC Bank, National Association, as owner of all of (i) The County of Cook, Illinois General Obligation Bonds, Series 2014D and (ii) all of The County of Cook, Illinois General Obligation Bonds, Series 2018 hereby irrevocably consents to the amendment of the Existing Indenture pursuant to the terms of the Second Amendment and expressly consents to the execution by the Trustee and the County to the Second Amendment. Other than as set forth in this Consent, the consent shall not be deemed to operate as a waiver of any right, power or privilege of either PNC Bank, National Association under any other agreement or document nor shall it be presumed that PNC Bank has consented to any amendment, supplement, or modification of any other agreement or document.

Dated: November 1, 2018

PNC BANK, NATIONAL ASSOCIATION

By: _____


Jonathan Casiano

Its: Senior Vice President