



Office of the Chicago City  
Clerk



F2012-30

Office of the City Clerk

City Council Document Tracking Sheet

**Meeting Date:** 5/9/2012  
**Sponsor(s):** Mendoza, Susana A. (Clerk)  
**Type:** Communication  
**Title:** Second amended and Restated Promissory Note  
**Committee(s) Assignment:**



DEPARTMENT OF FINANCE  
CITY OF CHICAGO

April 25, 2012

Susana Mendoza  
City Clerk  
121 North LaSalle Street  
Room 107  
Chicago, Illinois 60602

RE: City of Chicago, Illinois  
Second Amended and Restated Promissory Note  
\$91,000,000

Dear Ms. Mendoza:

Attached is the Notification of Restructuring which is required to be filed with your office pursuant to Section 4 of the ordinance amending loan agreement and promissory note with MRL Financing, LLC, which was passed by the City Council on April 24, 2012.

Please direct this filing to the City Council.

Very Truly Yours,

Lois A. Scott  
Chief Financial Officer

OFFICE OF THE  
CITY CLERK

2012 APR 25 PM 2:18

RECEIVED  
CITY COUNCIL DIVISION

**CITY OF CHICAGO**

**\$91,000,000**

**SECOND AMENDED AND RESTATED PROMISSORY NOTE**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of Amended and Restated Promissory Note: October 2, 2009**

**Effective Delivery Date of Second Amended and Restated Promissory Note: April 25, 2012**

**NOTIFICATION OF RESTRUCTURING**

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK        )

TO: The City Council of the City of Chicago

Please be advised that responsive to authority contained in an ordinance (the "Ordinance") adopted by the City Council (the "City Council") of the City of Chicago (the "City") on April 24, 2012, amending that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50835-50980, as amended by that certain ordinance approved by the City Council of the City of Chicago on November 17, 2010 and published in the Journal of Proceedings for such date at pages 107294-107302, providing for the issuance and delivery by the City of Chicago of its Second Amended and Restated Promissory Note in the principal sum of \$91,000,000.00 (the "Second Amended and Restated Promissory Note"), the Second Amended and Restated Promissory Note is being issued and delivered pursuant to the Ordinance and that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement") with MRL Financing, LLC, an Illinois limited liability company, as the assignee from MRL Acquisition, LLC, an Illinois limited liability company, as lender, as amended by (i) the First Amendment to Loan Agreement, dated as of December 8, 2009 (the "First Amendment to Loan Agreement") and effective as of October 2, 2009 and (ii) the Second Amendment to Loan Agreement dated as of the date of the Second Amended and Restated Promissory Note (said Second Amendment to Loan Agreement the "Second Amendment to Loan Agreement"). The Original Loan Agreement, as amended by the First Amendment to Loan Agreement and the Second Amendment to Loan Agreement is hereafter referred to as the "Loan Agreement".

CITY CLERK  
OFFICE OF THE

2012 APR 25 PM 2:18

PROMISSORY  
CITY SPECIAL DIVISION

Pursuant to Sections 4, 5 and 6 of the Ordinance, the terms of the Second Amended and Restated Promissory Note are determined by the undersigned to be in the best interests of the City and are as set forth below:

**Principal Sum:** \$91,000,000.00

**Interest Rate:** (i) on the principal sum of \$86,000,000.00 from June 30, 2009 through and including the date preceding April 25, 2012 at the rate of 5.00% per annum, (ii) on the principal sum of \$86,000,000.00 from April 25, 2012 through and including the date preceding October 2, 2012 at the rate of 3.97% per annum, (iii) on the principal sum of \$91,000,000.00 from October 2, 2012 through and including the date preceding June 30, 2014 at the rate of 3.97% per annum (iii) on the principal sum of \$91,000,000 and any accrued interest that is capitalized into principal in accordance with the terms of the Loan Agreement from June 30, 2014 until maturity at the rate of 5.95% per annum, subject to principal being discharged and paid from time to time in accordance with the terms contained in the Loan Agreement, all as set forth in the Loan Agreement. The interest rate from and after April 25, 2012 was determined on the basis that the interest from and after April 25, 2012 is not includable in the gross income of the owners of the Second Amended and Restated Promissory Note for federal income tax purposes.

**Payments:** At the times and in the amounts set forth in the Loan Agreement.

**Redemption Provisions:** The Second Amended and Restated Promissory Note may be prepaid at the option of the City, as described in the Loan Agreement, and in the event of a mandatory redemption of the Second Amended and Restated Promissory Note upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption (as defined in Second Amendment to Loan Agreement), all as more specifically set forth in the Second Amendment to Loan Agreement.


**Stated Maturity Date:** June 30, 2024

The Second Amended and Restated Promissory Note is being delivered to replace the Amended and Restated Promissory Note in the principal sum of \$91,000,000.00 and dated October 2, 2009 and to pay for the Accrued Interest Amount and the Contingent Accrued Interest Amount.

Attached hereto as Exhibits A and B, respectively, are final forms of the Second Amendment to Loan Agreement and the Second Amended and Restated Promissory Note. Exhibits C and D, respectively, are conformed copies of the Original Loan Agreement and the First Amendment to Loan Agreement.

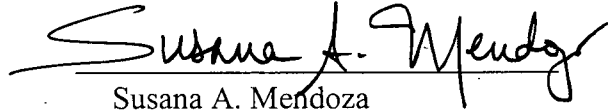
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CITY OF CHICAGO

By:   
Lois A. Scott  
Chief Financial Officer

ACKNOWLEDGMENT OF FILING

The Notification of Restructuring of the City of Chicago Second Amended and Restated Promissory Note delivered on April 25, 2012 (including all exhibits thereto) was filed in the office of the City Clerk of the City of Chicago this 25<sup>th</sup> day of April 2012.



Susana A. Mendoza  
City Clerk

[SEAL]

EXHIBITS A, B, C and D  
filed with  
Notification of Restructuring filed with City Clerk

# Exhibit A

## SECOND AMENDMENT TO LOAN AGREEMENT

**THIS SECOND AMENDMENT TO LOAN AGREEMENT** (this "**Amendment**" or this "**Second Amendment to Loan Agreement**"), is made as of April 25, 2012 by and between the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("**Borrower**") and **MRL FINANCING, LLC**, an Illinois limited liability company ("**Lender**") and successor in interest by assignment to MRL Acquisition, LLC.

WHEREAS, Borrower, pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50835-50980, as amended by that certain ordinance approved by the City Council of the City of Chicago on November 17, 2010 and published in the Journal of Proceedings for such date at pages 107294-107302 (collectively, the "**Acquisition and Financing Ordinance**"), and MRL Acquisition, LLC, an Illinois limited liability company ("**MRL**"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "**Original Loan Agreement**") setting forth the terms of that certain loan to Borrower as more fully described in the Original Loan Agreement (the "**Original Loan**"); and

WHEREAS, Borrower delivered to MRL that certain Promissory Note dated June 30, 2009, in the original principal amount of Eighty-Six Million and 00/100 Dollars (\$86,000,000) (the "**Original Promissory Note**"); and

WHEREAS, Borrower agreed, pursuant to Section 2.1.9 of the Original Loan Agreement, to (a) increase the then outstanding principal balance of the Original Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee (the "**IOC**") awarded the 2016 Olympic Games to a city other than the City of Chicago, and (b) issue an amended and restated promissory note to evidence the addition of such Contingent Amount to the principal balance of the Original Loan, which note was in the form attached hereto as **Exhibit A** (the "**First Amended and Restated Promissory Note**"); and

WHEREAS, on October 2, 2009, the IOC awarded the 2016 Olympic Games to a city other than the City of Chicago; and

WHEREAS, pursuant to Section 7.1 of the Original Loan Agreement, MRL assigned its interests under the Original Loan and the Original Loan Agreement, and its right to receive from the Borrower the First Amended and Restated Promissory Note, to Lender and Lender assumed MRL's rights and obligations under the Original Loan, the Original Loan Agreement and the First Amended and Restated Promissory Note pursuant to that certain Assignment and Assumption of Loan Agreement dated December 8, 2009 and effective as of October 2, 2009; and

WHEREAS, Borrower and Lender entered into that certain First Amendment to Loan Agreement, dated as of December 8, 2009 and effective as of October 2, 2009 (the "**First Amendment to Loan Agreement**") to reflect the revised terms of the First Amended and Restated Promissory Note as recited above and the new outstanding principal amount of the loan to Borrower in the amount of Ninety-One Million and 00/100 Dollars (\$91,000,000); and



contemporaneously therewith, MRL redelivered the Original Promissory Note to Borrower and Borrower delivered the First Amended and Restated Promissory Note to Lender in substitution therefor; and

WHEREAS, Borrower and Lender have determined to restructure the First Amended and Restated Promissory Note so as to bear interest at a tax-exempt rather than a taxable rate. This restructuring was authorized pursuant to that certain ordinance approved by the City Council of the City of Chicago on April 24, 2012 (the “**Tax-Exempt Restructuring Ordinance**”); and

WHEREAS, Borrower and Lender are entering into this Second Amendment to Loan Agreement (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement and this Second Amendment to Loan Agreement, is hereinafter referred to as the “**Loan Agreement**”) in order to effect the tax-exempt restructuring described in the immediately preceding Recital; and

WHEREAS, contemporaneously herewith, Lender has redelivered the First Amended and Restated Promissory Note to Borrower and the Borrower has issued its Second Amended and Restated Promissory Note in the form attached as **Exhibit B** hereto (the “**Second Amended and Restated Promissory Note**”), payable to Lender, in accordance with the Loan Agreement and the Tax-Exempt Restructuring Ordinance;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements contained therein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree, effective upon the date hereof, as follows:

(i) **Recitals**. The above recitals are incorporated herein by reference and made a part hereof.

(ii) **Defined Terms**. All initially capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed to them in the Loan Agreement.

(iii) **Amendments**: Borrower and Lender agree that the Original Loan Agreement as amended by the First Amendment to Loan Agreement shall be further amended as follows:

(1) **Modifications to Definitions**. The following definitions in Section 1.1 of the Loan Agreement are either added or amended to read as follows:

(A) “**Accrued Interest Amount**” shall have the meaning set forth in Section 2.2.1.

(B) “**Adjusted Interest Rate**” shall mean 5.95% per annum.

(C) “**Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption**” shall mean a determination by Borrower to its

satisfaction after consultation with Note Counsel that a deliberate action has been taken by Borrower to create private business use and private security or payment under Section 141(b) of the Code in any portion of the Property deemed financed or refinanced with proceeds of the Note in a manner that requires redemption of all or any portion of the Note pursuant to the remedial action provisions of Treasury Regulation Section 1.141-12.

- (D) “**Disposition Proceeds**” shall mean any amounts derived from the sale, exchange, or other disposition of the Property within the meaning of Section 1.141-12(c)(1) of the Treasury Regulations.
- (E) “**Initial Interest Rate**” shall mean (i) 5.00% per annum from the Original Closing Date to the Refunding Closing Date, and (ii) 3.97% per annum from and after the Refunding Closing Date.
- (F) “**Interest Rate Adjustment Date**” shall mean June 30, 2014.
- (G) “**Loan**” shall mean, as of the Refunding Closing Date, the loan made by Lender to Borrower on the Closing Date pursuant to the Loan Agreement with an outstanding principal balance, as of the Refunding Closing Date, of NINETY-ONE MILLION DOLLARS (\$91,000,000), subject to the terms of the Loan Agreement.
- (H) “**Loan Documents**” shall mean, collectively, the Original Loan Agreement, the First Amendment to Loan Agreement, this Second Amendment to Loan Agreement, the Second Amended and Restated Promissory Note and all other agreements heretofore or hereafter executed by Borrower and/or delivered in connection with the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time by the additional written agreement of the parties. In no event shall the Purchase Agreement, as amended, be deemed a Loan Document.
- (I) “**Net Disposition Proceeds**” shall mean Disposition Proceeds net of transaction costs incurred by the Borrower in the disposition of the Property.
- (J) “**Note Counsel**” shall mean a firm of attorneys with a nationwide reputation as bond counsel for the issuance of tax-exempt debt selected by Borrower.

- (K) **“Private Use Fraction”** shall mean a fraction with the numerator being equal to the number of square feet of the Property used to create private business use and either private security or payment under Section 141(b) of the Code which results in a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption and the denominator being equal to 2,533,208.5 (*i.e.*, the total number of square feet contained in the Property as of the date hereof).
- (L) **“Profit”** shall mean any excess of Net Disposition Proceeds over the outstanding principal amount of the Note that is allocable to the related disposed Property. In the case of a disposition of all the Property, the Profit is any excess of the Net Disposition Proceeds over the then outstanding principal amount of the Note. In the case of a disposition of a portion of the Property, the Profit is any excess of the Net Disposition Proceeds related to that portion of the Property over the then outstanding principal amount of the Note allocable to such portion of the Property. In the case of a disposition of a portion of the Property at a Profit, the Borrower shall consult with Note Counsel as to the allocation of the Net Disposition Proceeds among principal of the Note and Profit.
- (M) **“Quarterly Payment Date”** shall mean the date which is 3 months after the Interest Rate Adjustment Date, and each subsequent three-month anniversary of such date during the term of the Loan.
- (N) **“Redemption Date”** shall mean any date on which a portion of the Second Amended and Restated Promissory Note is redeemed pursuant to Section 2.3.3 herein.
- (O) **“Refunding Closing Date”** shall mean April 25, 2012.
- (P) **“Stated Maturity Date”** shall mean June 30, 2024.
- (2) **Revised Section 2.1.2.** All references to “Section 2.19” in Section 2.1.2 of the Loan Agreement are hereby amended to read “Section 2.1.9”.
- (3) **Revised Section 2.2.1.**
- (A) The first sentence of Section 2.2.1 of the Loan Agreement is hereby replaced in its entirety with the following: “Subject to Section 2.2.3 with regard to the accrual of interest on the Contingent Amount after the date that is thirty six (36) months after the Selection Date, interest shall accrue on \$86,000,000,

the original principal balance of the Loan, as the same may be discharged and paid from time to time in accordance with the terms contained herein, from the Original Closing Date (June 30, 2009) to the date preceding the Refunding Closing Date at the Initial Interest Rate of 5.00% per annum and interest shall accrue on \$86,000,000, the original principal balance of the Loan, as the same may be discharged and paid from time to time in accordance with the terms contained herein, from the Refunding Closing Date to the date preceding the Interest Rate Adjustment Date at the Initial Interest Rate of 3.97% per annum (such accrued interest, the "**Accrued Interest Amount**")."

- (B) The parties hereby acknowledge that the Initial Charitable Contribution described in Section 2.2.1 of the Loan Agreement was made by the Seller and, as such, the last sentence of Section 2.2.1 of the Loan Agreement regarding set-off rights is no longer applicable.
- (4) **Revised Section 2.2.3.** The first two sentences of Section 2.2.3 of the Loan Agreement are hereby replaced in their entirety with the following: "Interest shall commence to accrue on the Contingent Amount on October 2, 2012 (the "**Adverse Olympic Decision Interest Accrual Date**") through the date preceding the Interest Rate Adjustment Date at the rate of 3.97%. The interest that shall accrue on the Contingent Amount from the Adverse Olympic Decision Interest Accrual Date through the date preceding the Interest Rate Adjustment Date shall be referred to as the "**Contingent Accrued Interest Amount**"."
- (5) **Revised Schedule 4.** Schedule 4 to the Loan Agreement shall be deleted in its entirety and replaced with the schedule attached hereto as **Exhibit C** and made a part hereof and any reference to Schedule 4 in the Loan Agreement shall be deemed to refer to such replacement exhibit.
- (6) **Revised Section 2.3.1.** Section 2.3.1 of the Loan Agreement is hereby amended and restated in its entirety as follows: "**Voluntary Prepayments.** Subject to the restrictions set forth in Section 2.3.2 herein, but excluding the tax-exempt restructuring of the Debt which occurred on the Refunding Closing Date and excluding any Mandatory Redemption (as defined herein below) that must occur upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption as described herein under Section 2.3.3, on and after the seventh (7th) anniversary of the Closing Date, Borrower may, at its option and upon ten (10) days prior written notice to Lender

(or such shorter period of time as may be permitted by Lender in its sole discretion), prepay the Debt in whole or in part on any date without premium or penalty. Any prepayment received by Lender on a date other than a Quarterly Payment Date shall include interest which would have accrued thereon to and including the actual pay-off date. Except in connection with a Mandatory Redemption made in accordance with the terms of Section 2.3.3 herein in which Lender receives a Replacement Loan (as hereinafter defined), any partial prepayment of principal shall be applied first towards the then final scheduled payment of principal due under the Second Amended and Restated Promissory Note and thereafter on an inverse basis, commencing with the then penultimate scheduled payment of principal due under the Second Amended and Restated Promissory Note.”

- (7) Revised Section 2.3.2: Section 2.3.2 of the Loan Agreement is hereby amended and restated as follows: “**Restrictions on Prepayments**. Notwithstanding the provisions of Section 2.3.1 herein, but excluding the tax-exempt restructuring of the Debt which occurred on the Refunding Closing Date and excluding any Mandatory Redemption that must occur upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption as described herein under Section 2.3.3, Borrower shall be subject to the following prepayment restrictions: (i) in the event that Borrower elects to amortize the Accrued Interest Amount pursuant to Section 2.2.1, Borrower shall not be permitted to prepay the Debt prior to the tenth (10th) anniversary of the Closing Date other than in accordance with scheduled payments of principal on the Annual Payment Dates as set forth in Section 2.2.4; and (ii) because the Borrower has elected to have the Additional Charitable Contribution made in two installments of Two and a Half Million Dollars (\$2,500,000) each, pursuant to Section 5.3(c) of the Purchase Agreement, Borrower shall not be permitted to prepay the Debt prior to the seventh (7th) anniversary of the Closing Date other than in accordance with scheduled payments of principal on the Annual Payment Dates as set forth in Section 2.2.4.”
- (8) New Section 2.3.3. There is hereby added a new Section 2.3.3 to the Loan Agreement with the caption “Mandatory Redemptions” to read as follows: “Notwithstanding the provisions of Sections 2.3.1 or 2.3.2 herein, the Note shall be subject to a mandatory redemption (a “**Mandatory Redemption**”) by the Borrower, in whole or in part, at any time within ninety (90) days after the occurrence of a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption, at a redemption price equal to 100% of the

principal amount of the portion of the Second Amended and Restated Promissory Note being redeemed plus interest accrued thereon through the date preceding the redemption date; provided, that, the amount of principal of the Second Amended and Restated Promissory Note redeemed under this Section 2.3.3 shall be an amount equal to the lesser of (i) the Private Use Fraction multiplied by the then outstanding principal balance of the Loan and (ii) applicable Net Disposition Proceeds (the “**Mandatory Redeemed Amount**”). For avoidance of doubt, the amount of principal of the Second Amended and Restated Promissory Note redeemed shall be equal to the Mandatory Redeemed Amount. If a Mandatory Redemption occurs prior to the Interest Rate Adjustment Date, such principal to be repaid shall be applied first to the original Eighty-Six Million and No/100 Dollars (\$86,000,000) principal amount and then to the Contingent Amount and the accrued interest to be repaid with respect to such principal amounts shall be interest accruing at the Initial Interest Rate. If a Mandatory Redemption occurs on or after the Interest Rate Adjustment Date, then the accrued interest to be repaid with respect to such principal amounts shall be interest accruing at the Adjusted Interest Rate.

In connection with a Mandatory Redemption, Borrower shall deliver to Lender written notice of the Mandatory Redemption no later than forty-five (45) days prior to the Mandatory Redemption stating the amount of the principal to be prepaid together with an explanation of the change in use that occurred with respect to the Property and a determination of the number of square feet of the Property affected by such change in use (the “**Change in Use Redemption Notice**”). In connection with a Change in Use Redemption Notice, Borrower shall pay the Mandatory Redemption by providing a loan in an amount equal to such redemption of principal (a “**Replacement Loan**”), unless (i) both Borrower and Lender agree in writing within fourteen (14) days after delivery of the Change in Use Redemption Notice that some or all of the redemption price shall be paid in cash, or (ii) following the lockout period described in Section 2.3.2 herein, Borrower is redeeming the entire outstanding amount of the Loan. If the parties choose to pay and receive cash in redemption of the Second Amended and Restated Promissory Note, any partial redemption of principal shall be applied first towards the then final scheduled payment of principal due under the Second Amended and Restated Promissory Note and thereafter on an inverse basis, commencing with the then penultimate scheduled payment of principal under the Second Amended and Restated Promissory Note. If the parties choose to use a Replacement Loan in redemption of the Second Amended and Restated Promissory

Note, any partial redemption of principal shall be applied *pro rata* to all scheduled payments of principal due under the Second Amended and Restated Promissory Note.

A Replacement Loan shall be on terms substantially similar to the terms of the Original Loan Agreement as amended by the First Amendment to Loan Agreement, and be evidenced by a promissory note and loan agreement, respectively, in the form of the First Amended and Restated Promissory Note and the Original Loan Agreement as amended by the First Amendment to Loan Agreement. For the avoidance of doubt, in the case of a Replacement Loan made prior to the Interest Rate Adjustment Date, the Replacement Loan shall bear (i) taxable interest from June 30, 2009 at the rate of 5.00% per annum through the date preceding the Refunding Closing Date (other than with respect to the Contingent Amount), (ii) tax-exempt interest at the rate of 3.97% per annum from the Refunding Closing Date through the date preceding the Redemption Date; provided, however, that such tax-exempt interest at the rate of 3.97% per annum shall not accrue on the Contingent Amount until the Adverse Olympic Decision Interest Accrual Date, (iii) taxable interest at the rate of 5.00% per annum from the Redemption Date through the date preceding the Interest Rate Adjustment Date; provided, however, that such taxable interest at the rate of 5.00% per annum shall not accrue on the Contingent Amount until the Adverse Olympic Decision Interest Accrual Date, and (iv) taxable interest at the rate of 7.50% from and after the Interest Rate Adjustment Date. In the case of a Replacement Loan made on or after the Interest Rate Adjustment Date, the Replacement Loan shall bear taxable interest from and after the date of the Replacement Loan at the rate of 7.50% per annum.

If the Replacement Loan is dated prior to the Interest Rate Adjustment Date, (x) interest shall accrue thereon in accordance with the terms of Section 2.1.4 herein; (y) the interest under the Replacement Loan shall either be repaid on the Interest Rate Adjustment Date or added to the principal balance of the Replacement Loan based on the election of Borrower in the same manner as is contained in Section 2.2.1 herein; provided, however, that if this Loan remains outstanding at such time, then the Borrower under this Loan and the Replacement Loan shall be required to make consistent elections; and (z) if any portion of the Replacement Loan represents a redemption of the Contingent Amount, the portion of the principal of the Replacement Loan which constitutes the repayment of the Contingent Amount shall commence to accrue interest on the Adverse Olympic Decision Interest Accrual Date (*i.e.*, October 2, 2012). If the Replacement

Loan is dated on or after the Interest Rate Adjustment Date, then interest which has accrued from the most recent Quarterly Payment Date (or the Interest Rate Adjustment Date if a Quarterly Payment Date has not yet then occurred) through the date preceding the date of the Replacement Loan with respect to the portion of the principal amount of the Second Amended and Restated Promissory Note subject to the Mandatory Redemption shall be paid by Borrower to Lender in cash immediately prior to the issuance of the Replacement Loan.

The Parties hereby acknowledge and agree that the Property may be the subject of a series of changes in use which give rise to multiple Mandatory Redemptions in which case Borrower shall provide multiple Replacement Loans, unless (i) both Borrower and Lender agree in writing within fourteen (14) days after delivery of the applicable Change in Use Redemption Notice that some or all of the redemption price shall be paid in cash, or (ii) following the lockout period described in Section 2.3.2 herein, Borrower is redeeming the entire outstanding amount of the Loan.

For the avoidance of doubt, (i) the maturity date of any Replacement Loan shall be June 30, 2024; (ii) the prepayment restrictions set forth in Sections 2.3.1 and 2.3.2 of the Original Loan Agreement as amended by the First Amendment to Loan Agreement shall apply to any Replacement Loans and accordingly be incorporated into any loan agreements related thereto; (iii) on and after the Interest Rate Adjustment Date, interest shall be due quarterly under any Replacement Loan in accordance with Section 2.2.2 of the Original Loan Agreement as amended by the First Amendment to Loan Agreement; and (iv) principal payments shall be due under any Replacement Loan on each Annual Payment Date in an amount equal to the original principal balance of the Replacement Loan (or if the Replacement Loan is dated prior to the Interest Rate Adjustment Date and Borrower elects to add accrued and deferred interest to the principal balance in accordance with the terms herein, then such calculation shall use the Principal Balance of the Replacement Loan as of the Interest Rate Adjustment Date) divided by the number of Annual Payment Dates which occur after the date of the Replacement Loan through June 30, 2024 (inclusive of June 30, 2024).

Illustrations of the effects of (i) a Replacement Loan issued before the Interest Rate Adjustment Date, and (ii) a Replacement Loan issued after the Interest Rate Adjustment Date are attached hereto as **Appendix 1**. Borrower and Lender hereby acknowledge and agree that the illustrations contained in **Appendix 1** are for



informational purposes only and that the express terms of the body of this Agreement shall control in the event of any conflict between the terms stated in the body of this Agreement and those stated in **Appendix 1.**”

(9) **New Section 4.1.7.** There is hereby added a new Section 4.1.7 to the Loan Agreement with the caption **Tax Covenants** to read as follows:

(A) The Borrower and Lender hereby acknowledge and agree that interest on the Second Amended and Restated Promissory Note accruing from and after the Refunding Closing Date shall be tax-exempt and shall not be includible in gross income for federal income tax purposes. Subject to Section 4.1.7(B) hereof, the Borrower will not direct or permit any action which (or fail to take any action the failure of which) would cause interest on the Note accruing from and after the Refunding Closing Date to be includible in gross income for federal income tax purposes.

(B) The Borrower shall, upon any exchange, sale or other disposition of any portion of the Property which is deemed to create a private business use and either private security or payment under Section 141(b) of the Code, cause a Mandatory Redemption as provided for in Section 2.3.3. hereof.

(10) **Promissory Note.** Any reference in the Loan Agreement to the “Note” shall from and after the execution of this Amendment mean the Second Amended and Restated Promissory Note (as the same may hereinafter be amended, supplemented, restated, increased or consolidated from time to time by the additional written agreement of the parties).

(iv) **No Further Amendment.** Except as expressly confirmed and set forth in this Amendment or the Second Amended and Restated Promissory Note issued contemporaneously herewith, the terms and conditions of the Loan Documents shall remain unmodified and in full force and effect.

(v) **Ratification.** Borrower hereby reaffirms to Lender each of the covenants and agreements of Borrower as set forth in the Loan Documents, as confirmed by this Amendment and by the Second Amended and Restated Promissory Note, with the same force and effect as if each were separately stated herein and made as of the date hereof.

(vi) **Severability.** Wherever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Amendment shall be prohibited by or invalid under applicable law, such

provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(vii) Binding Effect. This Amendment shall be binding upon and shall inure to the benefit of Borrower and Lender and their respective permitted successors and assigns under the Loan Documents.

(viii) Counterparts. This Amendment may be executed in any number of counterparts which, when taken together, shall constitute a single, binding agreement. This Amendment may be executed by facsimile signature; such transmission will be deemed a valid signature.

(ix) Governing Law. This Amendment, the rights and obligations of the parties hereto and any claims or disputes relating to such rights and obligations shall be governed by and construed under the laws of the State of Illinois.

(x) Conflict; Construction of Documents. In the event of any conflict between the provisions of this Second Amendment to Loan Agreement and any of the other Loan Documents, the provisions of this Second Amendment to Loan Agreement shall control. The parties hereto acknowledge that they were represented by competent counsel in connection with the negotiation, drafting and execution of the Loan Documents and that such Loan Documents shall not be subject to the principle of construing their meaning against the party which drafted same.

(xi) Closing Condition. Unless waived in writing by Lender, the obligation of the Lender to execute this Amendment is subject to delivery by Borrower to the Lender of opinions by Sanchez Daniels & Hoffman LLP and Kutak Rock LLP to the effect that the interest in the Second Amended and Restated Promissory Note will be tax-exempt and will not be includible in gross income for federal income tax purposes.

*[Remainder of this page intentionally blank; Signature Pages to Follow]*

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

**LENDER:**

**MRL FINANCING, LLC**, an Illinois limited liability company

By: MEDLINE INDUSTRIES, INC., an Illinois corporation, its sole member

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

*ML*  
*Alex Liberman*  
*General Counsel & Asst. Secretary*

BORROWER'S SIGNATURE APPEARS ON NEXT PAGE

**BORROWER:**

**CITY OF CHICAGO,**

a municipal corporation and a home rule  
unit of government under the provisions of  
the Constitution of the State of Illinois of 1970

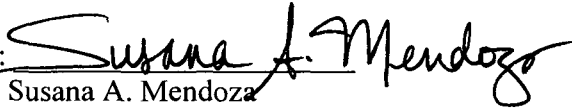


Rahm Emanuel, Mayor

(SEAL)

Attest:

City Clerk:

  
Susana A. Mendoza

**EXHIBIT A**

**First Amended and Restated Promissory Note**

(See attached)

**AMENDED AND RESTATED PROMISSORY NOTE**

**\$91,000,000.00**

**Chicago, Illinois**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of Amended and Restated Promissory Note: October 2, 2009**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50834-50854 (the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009 in the original principal sum of Eighty Six Million Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached as Appendix A to this Amended and Restated Promissory Note.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL has, contemporaneously herewith, assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender") and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009 and effective as of October 2, 2009.

F. Contemporaneously herewith, Borrower and Lender have entered into that certain First Amendment to Loan Agreement (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement, is hereinafter referred to as the "Loan Agreement").

G. Contemporaneously herewith, MRL has redelivered the Original Promissory Note to Borrower and requested that the Borrower issue this Amended and Restated Promissory Note, payable to Lender, in accordance with Section 2.1.9 of the Loan Agreement and the Acquisition and Financing Ordinance.

H. Borrower has agreed to, and does hereby, amend and restate the Original Promissory Note by delivering this Amended and Restated Promissory Note for the sum of Ninety One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the **Accrued Interest Amount** (as such term is defined in Section 2.2.1 of the Loan Agreement) and the **Contingent Accrued Interest Amount** (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "**Principal Sum**"), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the Applicable Interest Rate, to be paid in accordance with the terms of this Amended and Restated Promissory Note (this "**Note**") and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

#### **ARTICLE 1: PAYMENT TERMS**

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

#### **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount and the Contingent Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

#### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or

inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

#### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

#### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders



comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL**

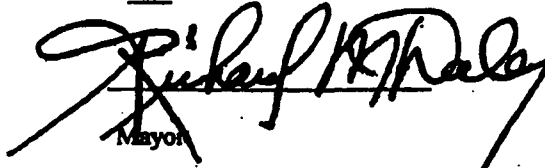
BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

#### ARTICLE 8: NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of December 8, 2009.

  
Mayor

(SEAL)

Attest:

City Clerk:



CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843, and is also authorized by such ordinance

  
City Comptroller

Date: DECEMBER 8, 2009

**APPENDIX A**

**Form of Original Note**

## PROMISSORY NOTE

**\$86,000,000.00**

Chicago, Illinois  
June 30, 2009

**FOR VALUE RECEIVED**, the CITY OF CHICAGO, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), hereby unconditionally promises to pay to the order of MRL ACQUISITION, LLC, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060 ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of EIGHTY SIX MILLION AND NO/100 DOLLARS (\$86,000,000.00), plus the Contingent Amount (as such term is defined in Section 2.1.9 of the Loan Agreement) and the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "Principal Sum"), in lawful money of the United States of America, with interest thereon to be computed from the date of this Note at the Applicable Interest Rate, to be paid in accordance with the terms of this Note and that certain Loan Agreement dated the date hereof between Borrower and Lender (the "Loan Agreement"). All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

### ARTICLE 1: PAYMENT TERMS

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

### ARTICLE 2: DEFAULT AND ACCELERATION

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Selection Date, then the Contingent Amount shall become immediately due and payable, if at all, upon the occurrence of an Adverse Olympic Selection Decision; provided, further, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable,

notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

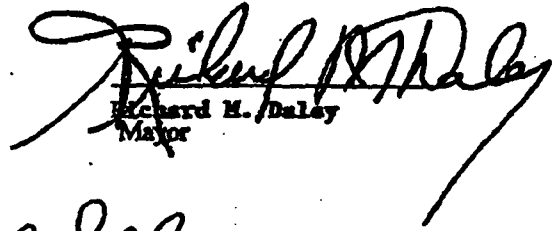
#### ARTICLE 8: NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]



IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of June 30, 2009.

  
Richard M. Daley  
Mayor

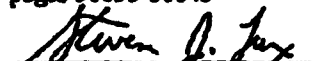
(SEAL)  
Attest:

City Clerk: Miguel del Valle

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843

  
City Comptroller

Date: June 30, 2009

**EXHIBIT B**

**Second Amended and Restated Promissory Note**

(See attached)

**SECOND AMENDED AND RESTATED PROMISSORY NOTE  
TAX-EXEMPT NOTE**

**\$91,000,000.00**

**Chicago, Illinois**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of First Amended and Restated Promissory Note: October 2, 2009**

**Effective Delivery Date of Second Amended and Restated Promissory Note: April  
25, 2012**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008, and published in the Journal of Proceedings for such date at pages 50835-50980, as amended by that certain ordinance approved by the City Council of the City of Chicago on November 17, 2010 and published in the Journal of Proceedings for such date at pages 101294-101302 (collectively, the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009, in the original principal sum of Eighty-Six Million and 00/100 Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached hereto as an exhibit to Appendix A.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender"), and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009, and effective as of October 2, 2009.

F. Borrower and Lender entered into that certain First Amendment to Loan Agreement, dated as of December 8, 2009, and effective as of October 2, 2009 ("First Amendment to Loan Agreement") to reflect the terms of that certain Amended and Restated Promissory Note, dated December 8, 2009, and effective as of October 2, 2009, made and delivered by Borrower to and

in favor of Lender in the original principal sum of Ninety-One Million and 00/100 Dollars (\$91,000,000), a form of which is attached hereto as **Appendix A ("First Amended and Restated Promissory Note")**, which incorporates the facts recited in Recitals C, D and E above. Contemporaneously therewith, MRL delivered the Original Promissory Note to Borrower and Borrower executed and delivered the First Amended and Restated Promissory Note to Lender in substitution therefor.

G. Borrower and Lender have determined to restructure the First Amended and Restated Promissory Note so as to bear interest at a tax-exempt rather than a taxable rate. This restructuring was authorized pursuant to that certain ordinance approved by the City Council of the City of Chicago on April 24, 2012 (the "**Tax-Exempt Restructuring Ordinance**").

H. Contemporaneously herewith, Borrower and Lender have entered into that certain Second Amendment to Loan Agreement dated as of the date of this Second Amended and Restated Promissory Note (the "**Second Amendment to Loan Agreement**") (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement and the Second Amendment to Loan Agreement, is hereinafter referred to as the "**Loan Agreement**").

I. Contemporaneously herewith, Lender has delivered the First Amended and Restated Promissory Note to Borrower and requested that the Borrower issue this Second Amended and Restated Promissory Note in substitution for the First Amended and Restated Promissory Note which hereafter shall no longer be in effect. The Second Amended and Restated Promissory Note shall be payable to Lender in accordance with the Loan Agreement and the Tax-Exempt Restructuring Ordinance.

J. Borrower has agreed to, and does hereby, amend and restate the First Amended and Restated Promissory Note by delivering this Second Amended and Restated Promissory Note for the sum of Ninety-One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and in the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY-ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) and the Contingent Accrued Interest Amount (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "**Principal Sum**"), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the Applicable Interest Rate, to be paid in accordance with the terms of this Second Amended and Restated Promissory Note (this "**Note**") and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

## **ARTICLE 1: PAYMENT TERMS**

Subject to the mandatory redemption of this Note upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption (as defined in the Loan Agreement) as set forth in Section 2.3.3 of the Loan Agreement, Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restrictions set forth in Sections 2.3.1, 2.3.2 and 2.3.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date (unless specified otherwise in the Loan Agreement).

## **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note or under the Loan Agreement is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount and the Contingent Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

## **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

## **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount (the "Lawful Maximum"), (b) in calculating whether any interest exceeds the Lawful Maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the Lawful Maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all of the then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

## **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by

an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF**

**AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

**ARTICLE 8: NOTICES**

**All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.**

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City of Chicago, all as of 4-24-12

**COPY**  
[Signature]  
Mayor

(SEAL)  
Attest:

City Clerk: [Signature] **COPY**

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50980, as amended by the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on November 17, 2010 and published in the Journal of Proceedings of the City Council for such date at pages 107294-107302, (collectively, the "Amended Ordinance") and is also authorized by such Amended Ordinance and the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on 4-24, 2012

[Signature]  
City Comptroller  
**COPY**  
Date: 4-24-12



**APPENDIX A**

**Form of First Amended and Restated Promissory Note**

**(with Form of Original Promissory Note Attached)**

**AMENDED AND RESTATED PROMISSORY NOTE**

**\$91,000,000.00**

**Chicago, Illinois**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of Amended and Restated Promissory Note: October 2, 2009**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50834-50854 (the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009 in the original principal sum of Eighty Six Million Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached as Appendix A to this Amended and Restated Promissory Note.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL has, contemporaneously herewith, assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender") and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009 and effective as of October 2, 2009.

F. Contemporaneously herewith, Borrower and Lender have entered into that certain First Amendment to Loan Agreement (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement, is hereinafter referred to as the "Loan Agreement").

G. Contemporaneously herewith, MRL has redelivered the Original Promissory Note to Borrower and requested that the Borrower issue this Amended and Restated Promissory Note, payable to Lender, in accordance with Section 2.1.9 of the Loan Agreement and the Acquisition and Financing Ordinance.

H. Borrower has agreed to, and does hereby, amend and restate the Original Promissory Note by delivering this Amended and Restated Promissory Note for the sum of Ninety One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the **Accrued Interest Amount** (as such term is defined in Section 2.2.1 of the Loan Agreement) and the **Contingent Accrued Interest Amount** (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the **"Principal Sum"**), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the **Applicable Interest Rate**, to be paid in accordance with the terms of this Amended and Restated Promissory Note (this **"Note"**) and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

#### **ARTICLE 1: PAYMENT TERMS**

Borrower agrees to pay the **Principal Sum** of this Note and interest on the unpaid **Principal Sum** of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the **Principal Sum** of this Note and all accrued and unpaid interest thereon shall be due and payable on the **Maturity Date**.

#### **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the **Maturity Date** or on the happening of any other **Event of Default**; provided, however, that in the event that the Debt becomes due and payable prior to the **Interest Rate Adjustment Date**, then the **Accrued Interest Amount** and the **Contingent Accrued Interest Amount** shall become due and payable on the **Interest Rate Adjustment Date**.

#### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or

inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

#### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

#### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders

comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL**


**BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

**ARTICLE 8: NOTICES**

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.


[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of December 8, 2009.

  
Mayor

(SEAL)

Attest:

City Clerk: 

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843, and is also authorized by such ordinance

  
City Comptroller

Date: DECEMBER 8, 2009

**APPENDIX A**

**Form of Original Note**



## PROMISSORY NOTE

**\$86,000,000.00**

Chicago, Illinois  
June 30, 2009

**FOR VALUE RECEIVED**, the CITY OF CHICAGO, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), hereby unconditionally promises to pay to the order of MRL ACQUISITION, LLC, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060 ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of EIGHTY SIX MILLION AND NO/100 DOLLARS (\$86,000,000.00), plus the Contingent Amount (as such term is defined in Section 2.1.9 of the Loan Agreement) and the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "Principal Sum"), in lawful money of the United States of America, with interest thereon to be computed from the date of this Note at the Applicable Interest Rate, to be paid in accordance with the terms of this Note and that certain Loan Agreement dated the date hereof between Borrower and Lender (the "Loan Agreement"). All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

### ARTICLE 1: PAYMENT TERMS

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

### ARTICLE 2: DEFAULT AND ACCELERATION

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Selection Date, then the Contingent Amount shall become immediately due and payable, if at all, upon the occurrence of an Adverse Olympic Selection Decision; provided, further, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable,

notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

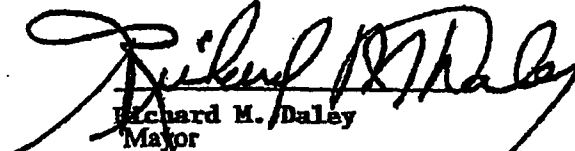
**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

#### **ARTICLE 8: NOTICES**

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of JUNE 30, 2009.

  
Richard M. Daley  
Mayor

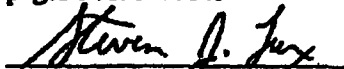
(SEAL)  
Attest:

City Clerk: Miguel del Valle

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843

  
City Comptroller

Date: June 30, 2009

## EXHIBIT C

### Schedule 4

#### Principal Payment Schedule

Loan Amount: \$91,000,000 (equal to the original loan amount of \$86,000,000 plus \$5,000,000 which has been added to the Loan Amount due to the Adverse Olympic Selection Decision described below)

Adverse Olympic Selection Decision: Yes (*for informational purposes only*: City was not selected as the 2016 Host City such that \$5,000,000 has been reflected above as part of the Loan Amount)

Accrued Interest Amount (as defined in Second Amendment to Loan Agreement) added to Principal: Yes (amount unknown due to possibility of redemption of the Second Amended and Restated Promissory Note); *for informational purposes only*: added effective as of the Interest Rate Adjustment Date

Contingent Accrued Interest Amount (as defined in Second Amendment to Loan Agreement) added to Principal: Yes (amount unknown due to possibility of redemption of the Second Amended and Restated Promissory Note); *for informational purposes only*: added effective as of the Interest Rate Adjustment Date

Prepayment of Loan: *For informational purposes only*: no prepayment is assumed in this schedule; however the Loan may be prepaid in the event of a Mandatory Redemption of the Second Amended and Restated Promissory Note upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption (as defined in Second Amendment to Loan Agreement), all as more specifically set forth in the Second Amendment to Loan Agreement

Sixth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Seventh Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Eight Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Ninth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Tenth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Eleventh Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Twelfth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Thirteenth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Fourteenth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$
Fifteenth Anniversary of Closing Date	$1/10 \times (\text{Loan Amount} + \text{Accrued Interest Amount} + \text{Contingent Accrued Interest Amount})$

## APPENDIX 1

### **Examples of the Effects of a Replacement Loan**

(Numbers used are approximations for illustrative purposes only)

1. *A Replacement Loan Issued before the Interest Rate Adjustment Date.*

Assume a Refunding Closing Date of 4-30-2012. Further assume that Borrower sells ten ninety-firsts (10/91<sup>sts</sup>) of the square footage of the Property on 2-2-2013 to a non-governmental entity<sup>1</sup> (and that the applicable Net Disposition Proceeds are equal to or greater than \$10,000,000), and thereafter, on 4-30-2013 (a date within 90 days of the change in use), Borrower effects a redemption of \$10,000,000 (representing ten ninety-firsts (10/91<sup>sts</sup>) of the outstanding principal amount of the \$91,000,000 Second Amended and Restated Promissory Note then bearing interest at a tax-exempt rate (the "Primary Note"). Borrower would accomplish this by issuing to Lender a new note (the "Replacement Note") in the principal amount of \$10,000,000<sup>2</sup>.

The Replacement Note would take over the strip of interest earned on the \$10,000,000 of the Primary Note from June 30, 2009. That is, the Replacement Note would be dated June 30, 2009, and bear taxable interest at the rate of 5.00% per annum from that dated date (6-30-2009) through the date preceding the Refunding Closing Date (\$1,416,667), and bear tax-exempt interest at the rate of 3.97% per annum from the Refunding Closing Date through the date preceding the Redemption Date (\$397,000). The Primary Note would continue with respect to the unredeemed principal balance and the accrued and deferred interest thereon.

From and after the Redemption Date, the Replacement Note in the principal amount of \$10,000,000 would bear taxable interest at the rate of 5.00% per annum through the date preceding the Interest Rate Adjustment Date (\$583,333). (The interest strips do not bear interest prior to the Interest Rate Adjustment Date.) On the Interest Rate Adjustment Date, Borrower would have the option either to (i) pay the accrued and deferred interest on both the Primary Note and the Replacement Note, or to (ii) capitalize such accrued and deferred interest into the Primary Note and the Replacement Note, respectively. (The election must be consistent for both notes.) The accrued and deferred interest on the Replacement Note would be \$2,397,000 ( $\$1,416,667^3 + \$397,000^4 + \$583,333^5$ ). If Borrower elects to pay the accrued and deferred interest on the Replacement Note in cash, it would pay Lender \$2,397,000 on the Replacement Note, in which case the principal amount of the Replacement Note would remain \$10,000,000 going forward. Conversely, if Borrower elects to capitalize the accrued and deferred interest, the

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<sup>1</sup> Triggering a Mandatory Redemption

<sup>2</sup> If the Net Distribution Proceeds of such sale were less than ten ninety-firsts (10/91<sup>sts</sup>) of the Primary Note, then such lesser amount would be the amount of the Mandatory Redemption and all calculations set forth in this Example 1 would be modified accordingly.

<sup>3</sup> Interest accrued from 6-30-2009 to the date preceding the Refunding Closing Date at a taxable rate of 5.00% per annum.

<sup>4</sup> Interest accrued from the Refunding Closing Date to the date preceding the Redemption Date at a tax-exempt rate of 3.97% per annum

<sup>5</sup> Interest accrued from the Redemption Date to the date preceding the Interest Rate Adjustment Date at a taxable rate of 5.00% per annum.

principal amount of the Replacement Note going forward would be \$12,397,000 (\$10,000,000 + 2,397,000).

Also from and after the Redemption Date, the Primary Note in the principal amount of \$81,000,000 (\$91,000,000 less the \$10,000,000 redemption now reflected in the Replacement Note) would bear interest as follows. Prior to the Interest Rate Adjustment Date, (i) a \$76,000,000 portion of the principal balance of the Primary Note (representing the entire principal balance thereof other than the Contingent Amount) would bear taxable interest at the rate of 5.00% per annum from its dated date (6-30-2009) through the date preceding the Refunding Closing Date (\$10,766,667), and then bear tax-exempt interest at the rate of 3.97% per annum from the Refunding Closing Date through the date preceding the Interest Rate Adjustment Date (\$6,537,267); and (ii) a \$5,000,000 portion of the principal balance of the Primary Note (representing the Contingent Amount) would bear tax-exempt interest at the rate of 3.97% per annum from the Adverse Olympic Decision Interest Accrual Date (*i.e.*, October 2, 2012) through the date preceding the Interest Rate Adjustment Date (\$346,272). On the Interest Rate Adjustment Date, Borrower would have the same option either to (i) pay the accrued and deferred interest on both the Primary Note and the Replacement Note, or to (ii) capitalize such accrued and deferred interest into the Primary Note and the Replacement Note, respectively, as described in the previous paragraph. The accrued and deferred interest on the Primary Note would be \$17,650,206 (\$10,766,667<sup>6</sup> + \$6,537,267<sup>7</sup> + \$346,272<sup>8</sup>). If Borrower elects to pay the accrued and deferred interest on the Primary Note in cash, it would pay Lender \$17,650,206 on the Primary Note, in which case the principal amount of the Primary Note would remain \$81,000,000 going forward. Conversely, if Borrower elects to capitalize the accrued and deferred interest, the principal amount of the Primary Note going forward would be \$98,650,206 (\$81,000,000 + 17,650,206).

After the Interest Rate Adjustment Date, the Primary Note (which would either be in the principal amount of (i) \$81,000,000 if Borrower elected to repay the accrued and deferred interest thereon to Lender in cash, or (ii) \$98,650,206 if Borrower instead elected to capitalize the accrued and deferred interest thereon) would bear current tax-exempt interest at 5.95% per annum payable quarterly, and the Replacement Note (which would either be in the principal amount of (i) \$10,000,000 if Borrower elected to repay the accrued and deferred interest thereon to Lender in cash, or (ii) 12,397,000 if Borrower instead elected to capitalize the accrued and deferred interest thereon) would bear current taxable interest at 7.50% per annum payable quarterly. The principal amount of each note at the Interest Rate Adjustment Date would be amortized on a level basis annually over each of the next ten years on each of the next succeeding Annual Payment Dates.

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<sup>6</sup> Interest accrued on the \$76,000,000 portion of the principal balance of the Primary Note from 6-30-2009 to the date preceding the Refunding Closing Date at a taxable rate of 5.00% per annum.

<sup>7</sup> Interest accrued on the \$76,000,000 portion of the principal balance of the Primary Note from the Refunding Closing Date to the date preceding the Interest Rate Adjustment Date at a tax-exempt rate of 3.97% per annum.

<sup>8</sup> Interest accrued on the \$5,000,000 portion of the principal balance of the Primary Note (*i.e.*, the Contingent Amount) from the Adverse Olympic Decision Interest Accrual Date (*i.e.*, October 2, 2012) through the date preceding the Interest Rate Adjustment Date at the tax-exempt rate of 3.97% per annum.



2. *A Replacement Loan Issued after the Interest Rate Adjustment Date.*

Assume on 2-2-2016, Borrower sells twenty ninety-firsts (20/91<sup>sts</sup>) of the square footage of the Property to a non-governmental entity<sup>9</sup> (and that the applicable Net Disposition Proceeds are equal to or greater than \$20,000,000), and then, on 4-30-2016 (a date within 90 days of the change in use), Borrower effects a redemption of \$20,000,000 (representing twenty ninety-firsts (20/91<sup>sts</sup>) of the outstanding principal amount of the Primary Note) in principal amount of the Primary Note by issuing to Lender a Replacement Note in the principal amount of \$20,000,000<sup>10</sup>.

The Replacement Note would be dated the Redemption Date. The redemption price paid by Borrower would be \$20,099,167, which is the sum of (i) the Replacement Note with a principal amount equal to 100% of the principal amount of the Primary Note being redeemed (\$20,000,000), plus (ii) cash payable on the Redemption Date for the accrued interest on the Primary Note at the tax-exempt rate of 5.95% per annum from the preceding Quarterly Payment Date (3-30-2016) through the date preceding the Redemption Date (\$99,167). On the next Quarterly Payment Date (6-30-2016), in addition to paying the current interest on the Primary Note, Borrower would also pay the interest accrued from the date of the Replacement Note through the Quarterly Payment Date at the taxable rate of 7.50% per annum (\$250,000).

The principal amount of the Replacement Note at the Redemption Date would be amortized on a level basis on each of the then remaining nine (9) Annual Payment Dates (inclusive of the Stated Maturity Date).

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<sup>9</sup> Triggering a Mandatory Redemption

<sup>10</sup> If the Net Distribution Proceeds of such sale were less than twenty ninety-firsts (20/91<sup>sts</sup>) of the Primary Note, then such lesser amount would be the amount of the Mandatory Redemption and all calculations set forth in this Example 2 would be modified accordingly.

# Exhibit B

## SECOND AMENDED AND RESTATED PROMISSORY NOTE TAX-EXEMPT NOTE

\$91,000,000.00

Chicago, Illinois

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of First Amended and Restated Promissory Note: October 2, 2009**

**Effective Delivery Date of Second Amended and Restated Promissory Note: April 25, 2012**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50835-50980, as amended by that certain ordinance approved by the City Council of the City of Chicago on November 17, 2010 and published in the Journal of Proceedings for such date at pages 107294-107302 (collectively, the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009, in the original principal sum of Eighty-Six Million and 00/100 Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached hereto as an exhibit to Appendix A.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender"), and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009, and effective as of October 2, 2009.

F. Borrower and Lender entered into that certain First Amendment to Loan Agreement, dated as of December 8, 2009, and effective as of October 2, 2009 ("First Amendment to Loan Agreement") to reflect the terms of that certain Amended and Restated Promissory Note, dated December 8, 2009, and effective as of October 2, 2009, made and delivered by Borrower to and

in favor of Lender in the original principal sum of Ninety-One Million and 00/100 Dollars (\$91,000,000), a form of which is attached hereto as **Appendix A** ("**First Amended and Restated Promissory Note**"), which incorporates the facts recited in Recitals C, D and E above. Contemporaneously therewith, MRL delivered the Original Promissory Note to Borrower and Borrower executed and delivered the First Amended and Restated Promissory Note to Lender in substitution therefor.

G. Borrower and Lender have determined to restructure the First Amended and Restated Promissory Note so as to bear interest at a tax-exempt rather than a taxable rate. This restructuring was authorized pursuant to that certain ordinance approved by the City Council of the City of Chicago on April 24, 2012 (the "**Tax-Exempt Restructuring Ordinance**").

H. Contemporaneously herewith, Borrower and Lender have entered into that certain Second Amendment to Loan Agreement dated as of the date of this Second Amended and Restated Promissory Note (the "**Second Amendment to Loan Agreement**") (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement and the Second Amendment to Loan Agreement, is hereinafter referred to as the "**Loan Agreement**").

I. Contemporaneously herewith, Lender has delivered the First Amended and Restated Promissory Note to Borrower and requested that the Borrower issue this Second Amended and Restated Promissory Note in substitution for the First Amended and Restated Promissory Note which hereafter shall no longer be in effect. The Second Amended and Restated Promissory Note shall be payable to Lender in accordance with the Loan Agreement and the Tax-Exempt Restructuring Ordinance.

J. Borrower has agreed to, and does hereby, amend and restate the First Amended and Restated Promissory Note by delivering this Second Amended and Restated Promissory Note for the sum of Ninety-One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and in the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY-ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) and the Contingent Accrued Interest Amount (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "**Principal Sum**"), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the Applicable Interest Rate, to be paid in accordance with the terms of this Second Amended and Restated Promissory Note (this "**Note**") and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

## **ARTICLE 1: PAYMENT TERMS**

Subject to the mandatory redemption of this Note upon a Determination of a Change in Use of Note-Financed Property Requiring Remedial Action in the Form of a Note Redemption (as defined in the Loan Agreement) as set forth in Section 2.3.3 of the Loan Agreement, Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restrictions set forth in Sections 2.3.1, 2.3.2 and 2.3.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date (unless specified otherwise in the Loan Agreement).

## **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note or under the Loan Agreement is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount and the Contingent Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

## **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

## **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount (the "Lawful Maximum"), (b) in calculating whether any interest exceeds the Lawful Maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the Lawful Maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all of the then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

## **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by

an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF**

**AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

#### **ARTICLE 8: NOTICES**

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City of Chicago, all as of 4-24-12

**COPY**  
\_\_\_\_\_  
Mayor

(SEAL)  
Attest:

City Clerk: Susan **COPY** \_\_\_\_\_

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50980, as amended by the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on November 17, 2010 and published in the Journal of Proceedings of the City Council for such date at pages 107294-107302, (collectively, the "Amended Ordinance") and is also authorized by such Amended Ordinance and the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on 4-24, 2012

Amer **COPY**  
\_\_\_\_\_  
City Comptroller

Date: 4-24-12

**APPENDIX A**

**Form of First Amended and Restated Promissory Note**

**(with Form of Original Promissory Note Attached)**



**AMENDED AND RESTATED PROMISSORY NOTE**

**\$91,000,000.00**

**Chicago, Illinois**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of Amended and Restated Promissory Note: October 2, 2009**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50834-50854 (the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009 in the original principal sum of Eighty Six Million Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached as Appendix A to this Amended and Restated Promissory Note.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL has, contemporaneously herewith, assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender") and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009 and effective as of October 2, 2009.

F. Contemporaneously herewith, Borrower and Lender have entered into that certain First Amendment to Loan Agreement (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement, is hereinafter referred to as the "Loan Agreement").

G. Contemporaneously herewith, MRL has redelivered the Original Promissory Note to Borrower and requested that the Borrower issue this Amended and Restated Promissory Note, payable to Lender, in accordance with Section 2.1.9 of the Loan Agreement and the Acquisition and Financing Ordinance.

H. Borrower has agreed to, and does hereby, amend and restate the Original Promissory Note by delivering this Amended and Restated Promissory Note for the sum of Ninety One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) and the Contingent Accrued Interest Amount (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "**Principal Sum**"), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the Applicable Interest Rate, to be paid in accordance with the terms of this Amended and Restated Promissory Note (this "**Note**") and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

#### **ARTICLE 1: PAYMENT TERMS**

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

#### **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount and the Contingent Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

#### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or

inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

#### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

#### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders

comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL**

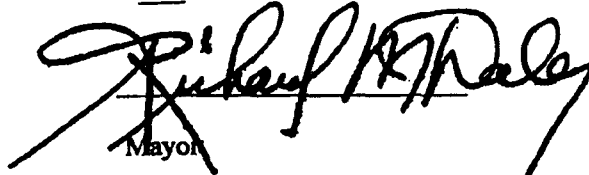
**BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

**ARTICLE 8: NOTICES**


All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of December 8, 2009.

  
Mayor

(SEAL)  
Attest:

City Clerk: 

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843, and is also authorized by such ordinance

  
City Comptroller

Date: DECEMBER 8, 2009

**APPENDIX A**  
**Form of Original Note**

## PROMISSORY NOTE

**\$86,000,000.00**

Chicago, Illinois  
June 30, 2009

**FOR VALUE RECEIVED**, the CITY OF CHICAGO, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), hereby unconditionally promises to pay to the order of MRL ACQUISITION, LLC, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060 ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of EIGHTY SIX MILLION AND NO/100 DOLLARS (\$86,000,000.00), plus the Contingent Amount (as such term is defined in Section 2.1.9 of the Loan Agreement) and the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "Principal Sum"), in lawful money of the United States of America, with interest thereon to be computed from the date of this Note at the Applicable Interest Rate, to be paid in accordance with the terms of this Note and that certain Loan Agreement dated the date hereof between Borrower and Lender (the "Loan Agreement"). All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

### ARTICLE 1: PAYMENT TERMS

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

### ARTICLE 2: DEFAULT AND ACCELERATION

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Selection Date, then the Contingent Amount shall become immediately due and payable, if at all, upon the occurrence of an Adverse Olympic Selection Decision; provided, further, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.



### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable,

notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

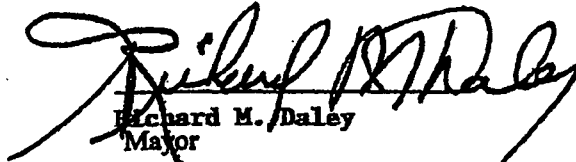
**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

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**[NO FURTHER TEXT ON THIS PAGE]**

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of June 30, 2009.

  
Richard M. Daley  
Mayor

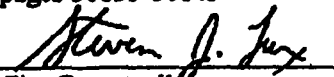
(SEAL)  
Attest:

City Clerk: Miguel del Valle

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843

  
City Comptroller

Date: June 30, 2009

# Exhibit C

## LOAN AGREEMENT

Dated as of JUNE 30, 2009.

Between

**CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970,  
as Borrower

and

**MRL ACQUISITION, LLC**, an Illinois limited liability company,  
as Lender

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**SCHEDULES**

Schedule 1	-	\$86,000,000 Principal Payment Schedule
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Schedule 4	-	\$112,500,000 Principal Payment Schedule



## LOAN AGREEMENT

THIS LOAN AGREEMENT (as amended, restated, replaced, supplemented or otherwise modified from time to time, this "Agreement"), effective as of June 30, 2009 (the "Effective Date"), between MRL ACQUISITION, LLC, an Illinois limited liability company, having an address at c/o Medline Industries, Inc., One Medline Place, Mundelein, IL 60060-4485 ("Lender"), and the CITY OF CHICAGO, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, having an address at 121 N. LaSalle Street, Chicago, Illinois 60602 ("Borrower").

All capitalized terms used herein shall have the respective meanings set forth in Article I hereof.

### WITNESSETH:

WHEREAS, pursuant to the Purchase Agreement (as defined herein), Lender has agreed to sell to Borrower the Property and Lender has agreed to provide seller financing with respect to such sale; and

WHEREAS, Lender and Borrower desire to enter into this Agreement to evidence such seller financing; and

WHEREAS, Borrower desires to obtain the Loan from Lender subject to and in accordance with the conditions and terms of this Agreement and the other Loan Documents; and

WHEREAS, Lender is willing to make the Loan to Borrower, subject to and in accordance with the conditions and terms of this Agreement and the other Loan Documents.

NOW, THEREFORE, in consideration of the covenants set forth in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree, represent and warrant as follows:

#### I. DEFINITIONS; PRINCIPLES OF CONSTRUCTION

##### Section 1.1 Definitions.

For all purposes of this Agreement, except as otherwise expressly provided:

"Accrued Interest Amount" shall have the meaning set forth in Section 2.2.1.

"Adjusted Interest Rate" shall mean a rate per annum equal to seven and a half percent (7.5%).

"Adverse Olympic Decision Interest Accrual Date" shall have the meaning set forth in Section 2.2.3.

**"Adverse Olympic Selection Decision"** shall have the meaning set forth in Section 2.1.9.

**"Affiliate"** shall mean, as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by or is under common ownership or control with such Person. As used in this definition, the term "**control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management, policies or activities of a Person, whether through ownership of voting securities, by contract or otherwise.

**"Annual Payment Date"** shall mean the sixth (6th) anniversary of the Closing Date and each anniversary of the Closing Date thereafter.

**"Applicable Interest Rate"** shall mean (i) prior to the Interest Rate Adjustment Date, the Initial Interest Rate and (ii) on and after the Interest Rate Adjustment Date, the Adjusted Interest Rate.

**"Borrower"** shall have the meaning set forth in the first paragraph of this Agreement and shall include a transferee, subject to and upon an assignment and assumption of Borrower's rights and obligations under the Loan Documents; provided, however, pursuant to the terms of this Agreement, upon such a transfer the City shall remain principally obligated for the repayment of the Loan and the reference to the Borrower shall in all events include the City.

**"Business Day"** shall mean any day other than a Saturday, a Sunday or a legal holiday on which banks in the City are not open for general business.

**"City"** shall mean the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970.

**"Closing Date"** shall mean the date of the funding of the Loan.

**"Code"** shall mean the Internal Revenue Code of 1986, as amended, and as it may be further amended from time to time, any successor statutes thereto, and applicable U.S. Department of Treasury regulations issued pursuant thereto in temporary or final form.

**"Contingent Accrued Interest Amount"** shall have the meaning set forth in Section 2.2.3.

**"Contingent Amount"** shall have the meaning set forth in Section 2.1.9.

**"Debt"** shall mean the outstanding principal amount of the Loan, together with all interest accrued and unpaid thereon and all other sums due to Lender in respect of the Loan under the Note, this Agreement or any other Loan Document.

**"Debt Service"** shall mean, with respect to any particular period of time, scheduled principal and interest payments under the Note.

**“Default”** shall mean the occurrence of any event hereunder or under any other Loan Document which, but for the giving of notice or passage of time, or both, would be an Event of Default.

**“Default Rate”** shall mean, with respect to the Loan, a rate per annum equal to the lesser of (i) the maximum rate permitted by applicable law, or (ii) eighteen percent (18%).

**“Effective Date”** shall have the meaning set forth in the Recitals.

**“Event of Default”** shall have the meaning set forth in Section 6.1.

**“Governmental Authority”** shall mean any court, board, agency, commission, office or authority of any nature whatsoever or any governmental unit (federal, state, county, district, municipal, city or otherwise) whether now or hereafter in existence.

**“Improvements”** shall have the meaning ascribed to such term in the Purchase Agreement.

**“Indemnified Liabilities”** shall have the meaning set forth in Section 7.13.

**“Initial Interest Rate”** shall mean a rate per annum equal to five percent (5%).

**“Interest Rate Adjustment Date”** shall mean the date that is the fifth (5th) anniversary of the Closing Date. By way of example, only, if the Closing Date occurs on January 15, 2009, the Interest Rate Adjustment Date shall be January 15, 2014.

**“Legal Requirements”** shall mean all applicable federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions of Governmental Authorities affecting Borrower or the Property or any part thereof or the construction, use, alteration or operation thereof, or any part thereof, whether now or hereafter enacted and in force, including, without limitation, the Americans with Disabilities Act of 1990, and all permits, licenses and authorizations and regulations relating thereto, and all covenants, agreements, restrictions and encumbrances contained in any instruments, either of record or known to Borrower, at any time in force affecting the Property or any part thereof, including, without limitation, any which may (i) require repairs, modifications or alterations in or to the Property or any part thereof, or (ii) in any way limit the use and enjoyment thereof.

**“Lender”** shall mean MRL Acquisition, LLC, an Illinois limited liability company, together with its successors and assigns.

**“Lender Indemnitees”** shall have the meaning set forth in Section 7.13(b).

**“Loan”** shall mean the loan in the original principal amount of Eighty Six Million and No/100 Dollars (\$86,000,000.00), plus, if and to the extent applicable, the Contingent Amount, made by Lender to Borrower on the Closing Date subject to the terms of this Agreement.

**“Loan Documents”** shall mean, collectively, this Agreement and the Note, as well as all other documents now or hereafter executed by Borrower and/or delivered in connection with the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time. In no event shall the Purchase Agreement be deemed a Loan Document.

**“Maturity Date”** shall mean either the Stated Maturity Date or such other date on which the final payment of principal of the Note becomes due and payable as therein or herein provided, whether at such Stated Maturity Date, by declaration of acceleration, or otherwise.

**“Maximum Legal Rate”** shall mean the maximum nonusurious interest rate, if any, that at any time or from time to time may be contracted for, taken, reserved, charged or received on the indebtedness evidenced by the Note and as provided for herein or under the other Loan Documents, under the laws of such state or states whose laws are held by any court of competent jurisdiction to govern the interest rate provisions of the Loan.

**“MRL”** shall mean Lender and its Affiliates.

**“Note”** shall have the meaning set forth in Section 2.1.3.

**“Notice”** shall have the meaning set forth in Section 7.6.

**“Permitted Encumbrances”** shall have the meaning ascribed to such term in the Purchase Agreement.

**“Person”** shall mean any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other entity, any federal, state, county or municipal government or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

**“Prescribed Laws”** shall mean, collectively, (a) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56) (The USA PATRIOT Act), (b) Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, (c) the International Emergency Economic Power Act, 50 U.S.C. §1701 et seq. and (d) all other Legal Requirements relating to money laundering or terrorism.

**“Property”** shall mean the parcel of real property and the Improvements thereon, together with all rights pertaining to such property and Improvements, all as more particularly described on **Exhibit A**, attached hereto and made a part hereof; provided, however, “Property” shall not include any portion of the Property on or after its Transfer.

**“Purchase Agreement”** shall mean that certain Amended and Restated Purchase and Sale Agreement between Borrower, as purchaser, and Lender, as seller, dated as of November 24, 2008, as amended by that certain First Amendment to the Amended and Restated Purchase and Sale Agreement dated June 10, 2009.

**“Qualified Donee”** shall mean any of the following: (i) an organization that is (a) described in Section 501(c)(3) of the Code and (b) a public charity described in Section 170(b)(1)(A)(i)-170(b)(1)(A)(vi); (ii) an entity wholly-owned by an organization described in the foregoing clause (i) that is disregarded for Federal income tax purposes; or (iii) the City or another entity that is described in Code Section 170(c)(1).

**“Quarterly Payment Date”** shall mean the date that is five (5) calendar years and three (3) months following the Closing Date, and each subsequent three-month anniversary of such date during the term of the Loan. By way of example, if the Closing Date is May 1, 2009, then the initial Quarterly Payment Date shall be August 1, 2014 (i.e., the date that is five calendar (5) years and three (3) months following the Closing Date), the subsequent Quarterly Payment Date shall be November 1, 2014 (i.e., the three (3) month anniversary of the initial Quarterly Payment Date), the following Quarterly Payment Date shall be February 1, 2015 (i.e., the second (2nd) three (3) month anniversary of the initial Quarterly Payment Date), and so forth.

**“Selection Date”** shall have the meaning set forth in Section 2.1.9.

**“State”** shall mean the State of Illinois.

**“Stated Maturity Date”** shall mean the fifteenth (15th) anniversary of the Closing Date.

**“Transfer”** shall mean: (a) the transfer of a fee interest in all or any portion of the Property; (b) the grant of a leasehold interest or a license, use or occupancy agreement in all or any portion of the Property (excluding any easements granted by Borrower burdening the Property); (c) the grant of a mortgage on all or any portion of the Property; (d) a collateral assignment of an interest in all or any portion of the Property; (e) a pledge or any other affirmative encumbrance of all or any portion of the Property granted as security for a debt obligation; (f) any transfer of an equitable interest in all or any portion of the Property, whether by means of an installment sale contract or otherwise; or (g) a condemnation of all or any portion of the Property.

**Section 1.2 Principles of Construction.** All references to sections and Exhibits are to sections and Exhibits in or to this Agreement unless otherwise specified. Any reference in this Agreement or in any other Loan Document to any Loan Document shall be deemed to include references to such documents as the same may hereafter be amended, modified, supplemented, extended, replaced and/or restated in writing from time to time (and, in the case of any note or other instrument, to any instrument issued in substitution therefor). Unless otherwise specified, the words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified, all meanings attributed to defined terms herein shall be equally applicable to both the singular and plural forms of the terms so defined.

## II. THE LOAN

### Section 2.1 The Loan.

**2.1.1 Agreement to Lend and Borrow.** Subject to and upon the terms and conditions set forth herein and the satisfaction of the following conditions, Lender shall make the Loan to Borrower and Borrower shall accept the Loan from Lender on the Closing Date:

(a) Borrower shall deliver to Lender an opinion of counsel for Borrower that is standard in unsecured commercial lending transactions and subject only to customary qualifications, assumptions and exceptions; and

(b) The Closing (as defined in the Purchase Agreement) shall have occurred.

**2.1.2 Single Disbursement to Borrower.** Except in connection with the Contingent Amount as set forth in Section 2.19 herein, on the Closing Date, the Lender shall disburse the entire Loan amount to Borrower. Except in connection with the Contingent Amount as set forth in Section 2.19 herein, Borrower shall receive only one borrowing hereunder in respect of the Loan. Any amount borrowed and repaid hereunder in respect of the Loan may not be reborrowed.

**2.1.3 The Note.** The Loan shall be evidenced by that certain Promissory Note of even date herewith, in the stated principal amount of the Loan, executed by Borrower and payable to the order of Lender in evidence of the Loan (as the same may hereafter be amended, supplemented, restated, increased, extended or consolidated from time to time by the additional written agreement of the parties, the "Note") and shall be repaid in accordance with the terms of this Agreement and the Note.

**2.1.4 Initial Interest Rate.** Interest on the outstanding principal balance of the Loan shall accrue from the Closing Date up to but excluding the Interest Rate Adjustment Date at the Initial Interest Rate.

**2.1.5 Adjusted Interest Rate.** Interest on the outstanding principal balance of the Loan shall accrue from and including the Interest Rate Adjustment Date to and including the Stated Maturity Date at the Adjusted Interest Rate.

**2.1.6 Use of the Property.** Seller acknowledges that Borrower, and its successors in interest, grantees and assigns shall be free to alter, modify, adaptively reuse or demolish and remove any or all existing buildings, structures, fixtures, utility lines, infrastructure and other improvements currently located on the Property. Borrower, its successors in interest, grantees and assigns shall also be free and have the right to install and construct any buildings, structures, fixtures, utility lines, infrastructure and other improvements on the Property and, without limiting the generality of the foregoing, to redevelop the Property in such manner as the Borrower, its successors in interest, grantees and assigns may decide, in their sole and absolute discretion, are necessary or desirable. Borrower, its successors in interest, grantees and assigns, may use the Property for any lawful use.

**2.1.7 Default Rate.** In the event that, and for so long as, any Event of Default shall have occurred and be continuing, the outstanding principal balance of the Loan and, to the extent permitted by law, overdue interest in respect of the Loan, shall accrue interest at the Default Rate, calculated from the date such payment was due without regard to any grace or cure periods contained herein.

**2.1.8 Usury Savings.** This Agreement and the other Loan Documents are subject to the express condition that at no time shall Borrower be required to pay interest on the principal balance of the Loan at a rate which could subject Lender to either civil or criminal liability as a result of being in excess of the Maximum Legal Rate. If by the terms of this Agreement or the other Loan Documents, Borrower is at any time required or obligated to pay interest on the principal balance due hereunder at a rate in excess of the Maximum Legal Rate, the Applicable Interest Rate or the Default Rate, as the case may be, shall be deemed to be immediately reduced to the Maximum Legal Rate and all previous payments in excess of the Maximum Legal Rate shall be deemed to have been payments in reduction of principal and not on account of the interest due hereunder. All sums paid or agreed to be paid to Lender for the use, forbearance, or detention of the sums due under the Loan, shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term of the Loan until payment in full so that the rate or amount of interest on account of the Loan does not exceed the Maximum Legal Rate from time to time in effect and applicable to the Loan for so long as the Loan is outstanding.

**2.1.9 Contingent Amount.** On such date (the "Selection Date") that the International Olympic Committee awards the 2016 Olympic Games to a city other than the City (the "Adverse Olympic Selection Decision"), the then outstanding principal balance of the Loan shall be increased by the amount of Five Million Dollars (\$5,000,000.00) (the "Contingent Amount"). At Lender's option, Borrower shall execute an amended and restated note evidencing the addition of the Contingent Amount to the principal balance of the Loan. If the International Olympic Committee awards the 2016 Olympic Games to the City, then there shall be no Contingent Amount.

## **Section 2.2 Loan Payments.**

**2.2.1 Accrual of Interest Prior to the Interest Rate Adjustment Date; Payment of Accrued Interest.** Subject to Section 2.2.3 with regard to the accrual of interest on the Contingent Amount after the date that is thirty six (36) months after the Selection Date, Interest shall accrue (at the Initial Interest Rate) on the outstanding principal balance of the Loan (as the same may be discharged and paid from time to time in accordance with the terms contained herein) during the period beginning on the Closing Date and ending on the day before the Interest Rate Adjustment Date (such accrued interest, the "Accrued Interest Amount"). No later than ten (10) Business Days prior to the Interest Rate Adjustment Date, Borrower shall inform Lender, in writing, whether Borrower elects to either (i) pay to Lender the Accrued Interest Amount, in its entirety, on the Interest Rate Adjustment Date, or (ii) amortize the Accrued Interest Amount, in which event the Accrued Interest Amount shall be added to the then outstanding principal balance of the Loan. If Borrower fails to elect either option on or before the date that is ten (10) Business Days prior to the Interest Rate Adjustment Date, the Borrower

shall be deemed to have elected the option contained in clause (i) of this Section 2.2.1. For the sake of clarity, the parties agree that, prior to the Borrower's election with respect to the Accrued Interest Amount pursuant to the foregoing sentence of this Section 2.2.1, the Accrued Interest Amount shall not be considered to be a part of the outstanding principal balance of the Loan and no interest shall accrue on the Accrued Interest Amount until after the Interest Rate Adjustment Date. At Lender's option, Borrower shall, at the time of such election, execute an amended and restated note evidencing the addition of the Accrued Interest Amount to the principal balance of the Loan. In the event that the Seller does not make the Initial Charitable Contribution required to be made pursuant to Section 5.3(c) of the Purchase Agreement, then (A) the Purchaser may elect to set-off against the Accrued Interest Amount an amount that is the lesser of (i) the unfunded amount of the Initial Charitable Contribution (after taking into account the cancellation of the Additional Note in (B) below), and (ii) Seven Million Five Hundred Thousand Dollars (\$7,500,000.00) and (B) the Additional Note, without further action required on behalf of the parties, shall be deemed cancelled.

**2.2.2 Interest Payments After Interest Rate Adjustment Date.** On the first Quarterly Payment Date and on each Quarterly Payment Date thereafter until the Stated Maturity Date, Borrower shall pay to Lender an amount equal to the interest that has accrued (at the Adjusted Interest Rate) on the outstanding principal balance of the Loan (which amount shall include the Contingent Amount, if applicable, and, in the event that Borrower elects to amortize (x) the Accrued Interest Amount pursuant to Section 2.2.1 hereof, the Accrued Interest Amount, and (y) if applicable, the Contingent Accrued Interest Amount pursuant to Section 2.2.3 hereof, the Contingent Accrued Interest Amount) (as the same may be discharged and paid from time to time in accordance with the terms contained herein) from the Interest Rate Adjustment Date or the prior Quarterly Payment Date, as applicable, through the then present Quarterly Payment Date. Each payment shall be first applied to accrued and unpaid interest and the balance to principal.

**2.2.3 Interest Payments on Contingent Amount.** In the event that the outstanding principal balance of the Loan is increased by the Contingent Amount, then interest at the then applicable rate (i.e., the Initial Interest Rate prior to the Interest Rate Adjustment Date and the Adjusted Interest Rate on and after the Interest Rate Adjustment Date) shall begin to accrue on the Contingent Amount from the date that is thirty six (36) months after the Selection Date (such date, if any, the "Adverse Olympic Decision Interest Accrual Date"). If applicable, the interest that shall accrue on the Contingent Amount from the Adverse Olympic Decision Interest Accrual Date to the Interest Rate Adjustment Date shall be referred to as the "Contingent Accrued Interest Amount." If the Borrower has elected to pay to the Lender the Accrued Interest Amount on the Interest Rate Adjustment Date pursuant to Section 2.2.1 hereof, then the Borrower shall also pay to Lender the Contingent Accrued Interest Amount, in its entirety, on the Interest Rate Adjustment Date. If the Borrower has elected to amortize the Accrued Interest Amount pursuant to Section 2.2.1 hereof, then the Borrower shall also amortize the Contingent Accrued Interest Amount in the same manner as the Accrued Interest Amount, in which event the Contingent Accrued Interest Amount shall be added to the then outstanding principal balance of the Loan, earning interest at the Adjusted Interest Rate and paid by Borrower in ten (10) equal payments on each Annual Payment Date. For the sake of clarity, prior to the Borrower's election to amortize the Contingent Accrued Interest Amount, the Contingent Accrued Interest Amount shall not be considered to be a part of the outstanding



principal balance of the Loan and no interest shall accrue on the Contingent Accrued Interest Amount until after the Interest Rate Adjustment Date (*i.e.*, it shall be treated in the same manner that the Accrued Interest Amount is treated during such period). At Lender's option, Borrower shall, at the time of such election, execute an amended and restated note evidencing the addition of the Contingent Accrued Interest Amount to the principal balance of the Loan.

**2.2.4 Principal Payments On and After Principal Payment Date.** On each Annual Payment Date through the Stated Maturity Date (or until the Loan is sooner repaid in accordance with the terms herein), Borrower shall pay to Lender a principal payment in an amount equal to one-tenth (1/10th) of the outstanding principal balance of the Loan as of the Interest Rate Adjustment Date, after taking into account the Adverse Olympic Selection Decision, the election to amortize the Accrued Interest Amount and the Contingent Accrued Interest Amount (or, as to any final repayment amount, such lesser amount as may then be due and payable). Upon the occurrence of an Adverse Olympic Selection Decision and Borrower's election under Section 2.2.3 to amortize the Contingent Accrued Interest Amount in accordance therewith, on each Annual Payment Date through the Stated Maturity Date (or until the Loan is sooner repaid in accordance with the terms herein), the principal payment made by Borrower to Lender shall be increased by the sum of Five Hundred Thousand Dollars (\$500,000.00) plus 1/10th of the amount of the Contingent Accrued Interest Amount. By way of example only, and without taking into account, in each instance, any possible permitted prepayment of the Loan, if any: (a) in the event that the Borrower does not elect to amortize the Accrued Interest Amount pursuant to Section 2.2.1 hereof or the Contingent Accrued Interest Amount pursuant to Section 2.2.3 hereof and there shall not have been an Adverse Olympic Selection Decision, the payments of principal shall be as set forth on Schedule 1 hereof; (b) in the event that there is no Adverse Olympic Selection Decision and the Borrower elects to amortize the Accrued Interest Amount, the payments of principal shall be as set forth on Schedule 2; (c) in the event of an Adverse Olympic Selection Decision and the Borrower does not elect to amortize the Accrued Interest Amount and the Contingent Accrued Interest Amount, the payments of principal shall be as set forth on Schedule 3 hereof; and (d) in the event of an Adverse Olympic Selection Decision and the Borrower elects to amortize the Accrued Interest Amount and the Contingent Accrued Interest Amount, the payments of principal shall be as set forth on Schedule 4 hereof.

**2.2.5 Payment on Stated Maturity Date.** Borrower shall pay to Lender on the Stated Maturity Date the outstanding principal balance of the Loan, all accrued and unpaid interest and all other amounts due hereunder and under the Note and the other Loan Documents.

**2.2.6 Late Payment Charge.** If any principal or any other sum is not paid by Borrower within ten (10) Business Days of the date on which such principal or such other sum is due or if any interest due is not paid by Borrower within five (5) Business Days of the date on which such interest is due, Borrower shall pay to Lender upon demand an amount equal five percent (5%) of such unpaid sum in order to defray the expense incurred by Lender in handling and processing such delinquent payment and to compensate Lender for the loss of the use of such delinquent payment. Any such amount shall be evidenced by the Note and the other Loan Documents.

**2.2.7 Method and Place of Payment.**

(a) Except as otherwise specifically provided herein, all payments and prepayments under this Agreement and the Note shall be made to Lender not later than 1:00 P.M., Chicago time, on the date when due and shall be made in lawful money of the United States of America in immediately available funds at Lender's office in Mundelein, Illinois, and any funds received by Lender after such time shall, for all purposes hereof, be deemed to have been paid on the next succeeding Business Day.

(b) Whenever any payment to be made hereunder or under any other Loan Document shall be stated to be due on a day which is not a Business Day, the due date thereof shall be the preceding Business Day.

(c) All payments required to be made by Borrower hereunder or under the Note or the other Loan Documents shall be made irrespective of, and without deduction for, any setoff, claim or counterclaim and shall be made irrespective of any defense thereto.

### **Section 2.3 Prepayments.**

**2.3.1 Voluntary Prepayments.** Subject to the restrictions set forth in Section 2.3.2, on and after the seventh (7th) anniversary of the Closing Date, Borrower may, at its option and upon ten (10) days prior notice to Lender (or such shorter period of time as may be permitted by Lender in its sole discretion), prepay the Debt in whole or in part on any date without premium or penalty. Any prepayment received by Lender on a date other than a Quarterly Payment Date shall include interest which would have accrued thereon to and including the actual pay-off date. Any partial prepayment of principal shall be applied first towards the then final scheduled payment of principal due under the Loan and thereafter on an inverse basis, commencing with then penultimate scheduled payment of principal due under the Loan.

**2.3.2 Restrictions on Prepayments.** Notwithstanding the provisions of Section 2.3.1, Borrower shall be subject to the following prepayment restrictions: (i) in the event that Borrower elects to amortize the Accrued Interest Amount pursuant to Section 2.2.1, Borrower shall not be permitted to prepay the Debt prior to the tenth (10th) anniversary of the Closing Date other than in accordance with scheduled payments of principal on the Annual Payment Dates as set forth in Section 2.2.4; and (ii) because the Borrower has elected to have the Additional Charitable Contribution made in two installments of Two and a Half Million Dollars (\$2,500,000) each, pursuant to Section 5.3(c) of the Purchase Agreement, Borrower shall not be permitted to prepay the Debt prior to the seventh (7th) anniversary of the Closing Date other than in accordance with scheduled payments of principal on the Annual Payment Dates as set forth in Section 2.2.4..

## **III. REPRESENTATIONS AND WARRANTIES**

### **Section 3.1 Borrower Representations.**

Borrower represents and warrants that:

#### **3.1.1 Organization.**

(a) Borrower is duly organized, validly existing and in good standing with full power and authority to own its assets and conduct its business, and is duly qualified in all jurisdictions in which the ownership or lease of its property or the conduct of its business requires such qualification, except where the failure to be so qualified would not have a material adverse effect on its ability to perform its obligations hereunder. Borrower has taken all necessary action to authorize the execution, delivery and performance of this Agreement and the other Loan Documents by it, and has the power and authority to execute, deliver and perform under this Agreement, the other Loan Documents and all the transactions contemplated hereby. If the Borrower is the City, then the first sentence of this Section 3.1.1(a) shall not apply.

(b) Borrower's exact legal name is correctly set forth in the first paragraph of this Agreement.

**3.1.2 Proceedings.** This Agreement and the other Loan Documents have been duly authorized, executed and delivered by Borrower and constitute legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and, if Borrower is the City, limitations applicable to the City and generally applicable to municipalities in the State of Illinois.

**3.1.3 No Conflicts.** The execution and delivery of this Agreement and the other Loan Documents by Borrower and the performance of its obligations hereunder and thereunder will not conflict with any provision of any law or regulation to which Borrower is subject, or conflict with, result in a breach of, or constitute a default under, any of the terms, conditions or provisions of any of Borrower's organizational documents or any agreement or instrument to which Borrower is a party or by which it is bound, or any order or decree applicable to Borrower.

**3.1.4 Litigation.** There is no action, suit, proceeding or investigation pending or, to Borrower's knowledge, threatened against Borrower in any court or by or before any other Governmental Authority which would materially and adversely affect the ability of Borrower to carry out the transactions contemplated by this Agreement.

**3.1.5 Agreements.** Borrower is not in default with respect to any order or decree of any court or any order, regulation or demand of any Governmental Authority, which default might have consequences that would materially and adversely affect the condition (financial or other) or operations of Borrower or its properties or might have consequences that would adversely affect its performance hereunder.

**3.1.6 Consents.** No consent, approval, authorization or order of any court or Governmental Authority is required for the execution, delivery and performance by Borrower of, or compliance by Borrower with, this Agreement or the consummation of the transactions contemplated hereby, other than those which have been obtained by Borrower.

**3.1.7 Compliance.** Borrower is not in default or violation of any order, writ, injunction, decree or demand of any Governmental Authority, the violation of which might

materially adversely affect the condition (financial or otherwise) or business of Borrower. Borrower has not committed any act which may give any Governmental Authority the right to cause Borrower to forfeit the Property or any part thereof or any monies paid in performance of Borrower's obligations under any of the Loan Documents.

**3.1.8 Enforceability.** The Loan Documents are not subject to any right of rescission, set off, counterclaim or defense by Borrower, including the defense of usury, nor would the operation of any of the terms of the Loan Documents, or the exercise of any right thereunder, render the Loan Documents unenforceable (except as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and, if Borrower is the City, limitations applicable to the City and generally applicable to municipalities in the State of Illinois) and Borrower has not asserted any right of rescission, set off, counterclaim or defense with respect thereto.

**3.1.9 Solvency.** As of the date of this Agreement, Borrower (a) has not entered into the transaction or any Loan Document with the actual intent to hinder, delay, or defraud any creditor and (b) has received reasonably equivalent value in exchange for its obligations under the Loan Documents.

**3.1.10 No Bankruptcy Filing.** Borrower is not contemplating either the filing of a petition by it under any state or federal bankruptcy or insolvency laws or the liquidation of its assets or property, and Borrower does not have any knowledge of any Person contemplating the filing of any such petition against it.

**3.1.11 Tax Exempt Organization.** Borrower is either (a) the City; (b) a Qualified Donee, and has received a determination letter from the Internal Revenue Service granting tax-exempt and public charity status under Code Section 501(c)(3) and Section 170(b)(1)(A)(i)-170(b)(1)(A)(vi) (and Borrower's determination letter has not been revoked and there has not been a material change inconsistent with the exemption in the character, the purpose or the method of operation of the Borrower) or (c) an entity that is described in Code Section 170(c)(1).

**3.1.12 Foreign Person.** Borrower is not a "foreign person" within the meaning of Section 1445(f)(3) of the Code.

### **Section 3.2 Survival of Representations.**

The representations and warranties set forth in Section 3.1 are true, correct and complete as of the Effective Date. The covenants contained in Section 3.1 shall continue, for so long as any amount remains payable to Lender under this Agreement or any of the other Loan Documents.

## IV. BORROWER COVENANTS

### Section 4.1 Borrower Affirmative Covenants.

Borrower hereby covenants and agrees with Lender that:

**4.1.1 Existence; Compliance with Prescribed Laws.** Borrower shall do or cause to be done all things necessary to preserve, renew and keep in full force and effect its existence and comply with all Prescribed Laws applicable to Borrower.

**4.1.2 Litigation.** Borrower shall give prompt notice to Lender of any litigation or governmental proceedings pending or threatened against Borrower which might materially adversely affect Borrower's ability to perform its obligations hereunder or under the other Loan Documents.

**4.1.3 Further Assurances.** Borrower shall, at Borrower's sole cost and expense, do and execute all and such further lawful and reasonable acts and assurances for the better and more effective carrying out of the intents and purposes of this Agreement and the other Loan Documents, as Lender shall reasonably require from time to time.

**4.1.4 Estoppel Statement.** (a) After request by Lender, Borrower shall within ten (10) Business Days furnish Lender with a statement, duly acknowledged and certified, stating (i) the unpaid principal amount of the Note, (ii) the Applicable Interest Rate of the Note, (iii) the date installments of interest and/or principal were last paid, (iv) any offsets or defenses to the payment of the Debt, if any, and (v) that this Agreement and the other Loan Documents have not been modified or if modified, giving particulars of such modification.

(b) After request by Borrower, Lender shall within ten (10) Business Days furnish Borrower, if and as applicable, with a statement, duly acknowledged and certified, stating (i) the unpaid principal amount of the Note, (ii) the Applicable Interest Rate of the Note, (iii) the date installments of interest and/or principal were last paid and (iv) whether or not Lender has sent any notice of default under the Loan Documents which remains uncured in the opinion of Lender.

**4.1.5 Performance by Borrower.** Borrower shall in a timely manner observe, perform and fulfill each and every covenant, term and provision of each Loan Document executed and delivered by Borrower, and shall not enter into or otherwise suffer or permit any amendment, waiver, supplement, termination or other modification of any Loan Document executed and delivered by Borrower without the prior consent of Lender.

**4.1.6 Costs of Enforcement/Remedying Defaults.** In the event (a) that the Note or any other Loan Document is put into the hands of an attorney for collection, suit, action or foreclosure, (b) of the bankruptcy, insolvency, rehabilitation or other similar proceeding in respect of Borrower or an assignment by Borrower for the benefit of its creditors, or (c) Lender shall remedy or attempt to remedy any Event of Default hereunder, Borrower shall be chargeable with and agrees to pay all costs incurred by Lender as a result thereof, including costs of collection and defense (including reasonable attorneys', experts', consultants' and witnesses' fees and disbursements) in connection therewith and in connection with any appellate proceeding

or post-judgment action involved therein, which shall be due and payable on demand, together with interest thereon from the date incurred by Lender at the Default Rate.

#### **Section 4.2 Borrower Negative Covenants.**

Borrower covenants and agrees with Lender that:

**4.2.1 Liquidation.** Neither Borrower nor any constituent party will seek or effect the liquidation of the Property or the dissolution, winding up, liquidation, consolidation or merger, in whole or in part, of Borrower.

### **V. CONVEYANCES**

#### **Section 5.1 Conveyances of the Property.**

Borrower is permitted to freely Transfer the Property to any Person without the consent of Lender.

#### **Section 5.2 Conveyances of the Loan.**

Subject to the Borrower's compliance with the provisions of this Section 5.2, the City shall be permitted to transfer the Loan without the Lender's consent only if such transfer is made to any Person other than the City if, notwithstanding such transfer, the City remains principally obligated for the repayment of the Loan. In all events, the transferee of the Loan shall assume all obligations and undertakings of the City under the Loan Documents pursuant to the terms of an assignment and assumption agreement in form and substance acceptable to Lender in all respects; provided, however, that in no event shall the City be released from any liabilities or undertakings under the Loan Documents. The City expressly agrees and acknowledges, without reservation, that the City shall at all times remain fully and primarily liable for the payment of the Loan (whether as Borrower or assignor), and that Lender will not be required to pursue its claims against any other Person with respect to the Loan prior to pursuing its remedies against the City with respect to the Loan. Except as permitted under this Section 5.2, Borrower may not transfer the Loan to any Person.

### **VI. DEFAULTS**

#### **Section 6.1 Event of Default.**

(a) Each of the following events, after giving effect to any notice and expiration of the cure periods provided for below, without cure having occurred, shall constitute an event of default hereunder (an "Event of Default"):

(i) if any quarterly installment of interest or any annual payment of principal due under the Note or the payment due on the Stated Maturity Date is not paid when due, and in any such non-payment is not cured within either five (5) Business Days (for payments of any quarterly installment of interest) or ten (10) business days (for any

annual payment of principal due under the Note or the payment due on the Stated Maturity Date) of the due date thereof;

(ii) if Borrower shall make an assignment for the benefit of creditors;

(iii) if a receiver, liquidator or trustee shall be appointed for Borrower or if Borrower shall be adjudicated a bankrupt or insolvent, or if any petition for bankruptcy, reorganization or arrangement pursuant to federal bankruptcy law, or any similar federal or state law, shall be filed by or against, consented to, or acquiesced in by, Borrower or if any proceeding for the dissolution or liquidation of Borrower shall be instituted; provided, however, if such appointment, adjudication, petition or proceeding was involuntary and not consented to by Borrower, upon the same not being discharged, stayed or dismissed within sixty (60) days;

(iv) a Default by Borrower under Section 5.2 hereof;

(v) if Borrower shall continue to be in Default under any of the other terms, covenants or conditions of this Agreement not specified in Subsections (i) to (iv) above, for ten (10) days after notice to Borrower from Lender, in the case of any Default which can be cured by the payment of a sum of money, or for thirty (30) days after notice from Lender in the case of any other Default; provided, however, that if such non monetary Default is susceptible of cure but cannot reasonably be cured within such 30 day period and provided further that Borrower shall have commenced to cure such Default within such 30 day period and thereafter diligently and expeditiously proceeds to cure the same, such 30 day period shall be extended for such time as is reasonably necessary for Borrower in the exercise of due diligence to cure such Default, such additional period not to exceed sixty (60) days; or

(vi) if there shall be default under any of the other Loan Documents beyond any applicable cure periods contained in such Loan Documents, or if any other such event shall occur or condition shall exist, if the effect of such event or condition is to accelerate the maturity of any portion of the Debt or to permit Lender to accelerate the maturity of all or any portion of the Debt.

(b) Upon the occurrence of an Event of Default (other than an Event of Default described in clauses (a)(ii) or (a)(iii) above) and at any time thereafter Lender may, in addition to any other rights or remedies available to it pursuant to this Agreement and the other Loan Documents or at law or in equity, take such action, without notice or demand, that Lender deems advisable to protect and enforce its rights against Borrower, including, without limitation, declaring the Debt to be immediately due and payable, and Lender may enforce or avail itself of any or all rights or remedies provided in the Loan Documents against Borrower, including, without limitation, all rights or remedies available at law or in equity; and upon any Event of Default described in clauses (a)(ii) or (a)(iii) above, the Debt and all other obligations of Borrower hereunder and under the other Loan Documents shall immediately and automatically become due and payable, without notice or demand, and Borrower hereby expressly waives any such notice or demand, anything contained herein or in any other Loan Document to the contrary notwithstanding. All costs and expenses of Lender incurred in connection with an Event of

Default including, without limitation, costs incurred by Lender in connection with Lender's exercise of its rights and remedies hereunder, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand therefore.

**Section 6.2 Remedies.** Upon the occurrence of an Event of Default, all or any one or more of the rights, powers, privileges and other remedies available to Lender against Borrower under this Agreement or any of the other Loan Documents or at law or in equity may be exercised by Lender at any time and from time to time, whether or not all or any of the Debt shall be declared due and payable, and whether or not Lender shall have commenced any action for the enforcement of its rights and remedies under any of the Loan Documents. Any such actions taken by Lender shall be cumulative and concurrent and may be pursued independently, singly, successively, together or otherwise, at such time and in such order as Lender may determine in its sole discretion, to the fullest extent permitted by law, without impairing or otherwise affecting the other rights and remedies of Lender permitted by law, equity or contract or as set forth herein or in the other Loan Documents. Without limiting the generality of the foregoing, if an Event of Default is continuing (i) Lender is not subject to any "one action" or "election of remedies" law or rule, and (ii) all other rights, remedies or privileges provided to Lender shall remain in full force and effect until Lender has exhausted all of its remedies in satisfaction of the Debt or the Debt has been paid in full. Notwithstanding the foregoing, or anything to the contrary in this Agreement, in no event shall Lender's exercise of its remedies hereunder including, without limitation an acceleration of the payment of the Debt, waive any rights of Lender with respect to the payment of the Contingent Amount and, in the event that the Debt becomes due and payable prior to the Selection Date, Lender's rights with respect to such payment of the Contingent Amount shall survive the repayment of the Loan hereunder and the Contingent Amount shall become immediately due and payable, if at all, upon the occurrence of the Adverse Olympic Selection Decision.

**Section 6.3 Right to Cure Defaults.**

After an Event of Default, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder or being deemed to have cured any Event of Default hereunder, make, do or perform any obligation of Borrower hereunder in order to cure an Event of Default, in such manner and to such extent as Lender may deem necessary. Lender is authorized to appear in, defend, or bring any action or proceeding to protect its interests under this Agreement and the Note, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 6.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such costs and expenses incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any action or proceeding shall bear interest at the Default Rate, for the period after such cost or expense was incurred into the date of payment to Lender. All such costs and expenses incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by the Loan Documents and shall be immediately due and payable upon demand by Lender therefore.



#### **Section 6.4 Remedies Cumulative.**

The rights, powers and remedies of Lender under this Agreement shall be cumulative and not exclusive of any other right, power or remedy which Lender may have against Borrower pursuant to this Agreement or the other Loan Documents, or existing at law or in equity or otherwise. Lender's rights, powers and remedies may be pursued singly, concurrently or otherwise, at such time and in such order as Lender may determine in Lender's sole discretion. In the event that there may be more than one obligor of the obligations under this Agreement or the other Loan Documents, Lender may pursue its remedies hereunder against one, more than one, or all of the obligors from time to time at Lender's sole discretion without prejudice to its rights to pursue any remedies that may exist against one or more of the other obligors. No delay or omission to exercise any remedy, right or power accruing upon an Event of Default shall impair any such remedy, right or power or shall be construed as a waiver thereof, but any such remedy, right or power may be exercised from time to time and as often as may be deemed expedient. A waiver of one Default or Event of Default with respect to Borrower shall not be construed to be a waiver of any subsequent Default or Event of Default by Borrower or to impair any remedy, right or power consequent thereon.

### **VII. MISCELLANEOUS**

#### **Section 7.1 Successors and Assigns.**

All covenants, promises and agreements in this Agreement, by or on behalf of Lender and Borrower, shall be binding upon Lender, Borrower and each of their permitted successors and permitted assigns and shall inure to the benefit of the legal representatives, successors and assigns of such counter parties. Lender may assign its rights under this Agreement and the Loan Documents to an Accredited Investor, as such term is defined in Rule 501(D) of the Securities Act of 1933, without the consent of Borrower.

#### **Section 7.2 Lender's Discretion.**

Whenever pursuant to this Agreement Lender exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Lender, the decision of Lender to approve or disapprove or to decide whether arrangements or terms are satisfactory or not satisfactory shall (except as is otherwise specifically herein provided) be in the sole discretion of Lender and shall be final and conclusive.

#### **Section 7.3 Governing Law.**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE**

**WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.**

**Section 7.4 Modification, Waiver in Writing.**

**No modification, amendment, extension, discharge, termination or waiver of any provision of this Agreement or of any other Loan Document, nor consent to any departure by Borrower therefrom, shall in any event be effective unless the same shall be in a writing signed by the party against whom enforcement is sought, and then such waiver or consent shall be**

effective only in the specific instance, and for the purpose, for which given. Except as otherwise expressly provided herein, no notice to, or demand on Borrower, shall entitle Borrower to any other or future notice or demand in the same, similar or other circumstances.

**Section 7.5 Delay Not a Waiver.**

Neither any failure nor any delay on the part of Lender in insisting upon strict performance of any term, condition, covenant or agreement, or exercising any right, power, remedy or privilege hereunder, or under any other Loan Document, shall operate as or constitute a waiver thereof, nor shall a single or partial exercise thereof preclude any other future exercise, or the exercise of any other right, power, remedy or privilege granted to Lender under the Loan Documents. In particular, and not by way of limitation, by accepting payment after the due date of any amount payable under this Agreement or any other Loan Document, Lender shall not be deemed to have waived any right either to require prompt payment when due of all other amounts due under this Agreement or the other Loan Documents, or to declare a default for failure to effect prompt payment of any such other amount. Lender shall have the right to waive or reduce any time periods that Lender is entitled to under the Loan Documents in its sole and absolute discretion.

**Section 7.6 Notices.**

All notices, demands, requests, consents, approvals or other communications (any of the foregoing, a "Notice") required, permitted, or desired to be given hereunder shall be in writing sent by telefax (with answer back acknowledged) or by registered or certified mail, postage prepaid, return receipt requested, or delivered by hand or reputable overnight courier addressed to the party to be so notified at its address hereinafter set forth, or to such other address as such party may hereafter specify in accordance with the provisions of this Section 7.6. Any Notice shall be deemed to have been received: (a) three (3) days after the date such Notice is mailed, (b) on the date of sending by telefax if sent during business hours on a Business Day (otherwise on the next Business Day), (c) on the date of delivery by hand if delivered during business hours on a Business Day (otherwise on the next Business Day), and (d) on the next Business Day if sent by an overnight commercial courier, in each case addressed to the parties as follows:

If to the Lender:	MRL Acquisition, LLC c/o Medline Industries, Inc. One Medline Place Mundelein, IL 60060-4485 Attention: James D. Abrams Facsimile: (847) 949-2633
with a copy to:	Paul Hastings Janofsky & Walker, LLP 191 North Wacker Drive, 29th Floor Chicago, Illinois 60606 Attention: Daniel J. Perlman, Esq. Facsimile: (312) 499-6190

If to the Borrower: City of Chicago  
Department of Community Development  
121 N. LaSalle Street  
Chicago, Illinois 60602  
Attention: Commissioner  
Facsimile: (312) 742-0277

with a copy to: City of Chicago  
Department of Law  
Real Estate and Land Use Division  
121 N. LaSalle Street, Room 600  
Chicago, Illinois 60602  
Attention: Steve Holler  
Facsimile: (312) 742-0277

#### **Section 7.7 Trial by Jury.**

**BORROWER AND LENDER EACH HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER AND LENDER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER.**

#### **Section 7.8 Headings.**

The Article and/or Section headings and the Table of Contents in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

#### **Section 7.9 Severability.**

Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

#### **Section 7.10 Preferences.**

Lender shall have the continuing and exclusive right to apply or reverse and reapply any and all payments by Borrower to any portion of the obligations of Borrower hereunder. To the extent Borrower makes a payment or payments to Lender, which payment or proceeds or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to a trustee, receiver or any other party under any

bankruptcy law, state or federal law, common law or equitable cause, then, to the extent of such payment or proceeds received, the obligations hereunder or part thereof intended to be satisfied shall be revived and continue in full force and effect, as if such payment or proceeds had not been received by Lender.

#### **Section 7.11 Waiver of Notice.**

Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Agreement or the other Loan Documents specifically and expressly provide for the giving of notice by Lender to Borrower and except with respect to matters for which Borrower is not, pursuant to applicable Legal Requirements, permitted to waive the giving of notice. Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Agreement or the other Loan Documents do not specifically and expressly provide for the giving of notice by Lender to Borrower.

#### **Section 7.12 Remedies of Borrower.**

In the event that a claim or adjudication is made that Lender or its agents have acted unreasonably or unreasonably delayed acting in any case where, by law or under this Agreement or the other Loan Documents, Lender or such agent, as the case may be, has an obligation to act reasonably or promptly, neither Lender nor its agents shall be liable for any monetary damages, and Borrower's sole remedy shall be limited to commencing an action seeking injunctive relief or declaratory judgment. Any action or proceeding to determine whether Lender has acted reasonably shall be determined by an action seeking declaratory judgment.

#### **Section 7.13 Expenses; Indemnity.**

(a) Borrower shall pay or, if Borrower fails to pay, reimburse Lender upon receipt of notice from Lender, for all reasonable costs and expenses (including reasonable attorneys' fees and disbursements) incurred by Lender in connection with enforcing or preserving any rights, in response to third party claims or the prosecuting or defending of any action or proceeding or other litigation or otherwise, in each case against, under or affecting Borrower, this Agreement or the other Loan Documents, and enforcing any obligations of or collecting any payments due from Borrower under this Agreement or the other Loan Documents with respect to the Property or in connection with any refinancing or restructuring of the credit arrangements provided under this Agreement in the nature of a "work out" or of any insolvency or bankruptcy proceedings; provided, however, that Borrower shall not be liable for the payment of any such costs and expenses to the extent the same arise by reason of the gross negligence, illegal acts, fraud or willful misconduct of Lender.

(b) Borrower shall indemnify, defend and hold harmless Lender, its Affiliates and any of their officers, directors, agents, employees (and the successors and assigns of the foregoing) (the "Lender Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, the reasonable fees and

disbursements of counsel for the Lender Indemnitees in connection with any investigative, administrative or judicial proceeding commenced or threatened, whether or not the Lender Indemnitees shall be designated a party thereto), that may be imposed on, incurred by, or asserted against the Lender Indemnitees in any manner relating to or arising out of (i) any breach by Borrower of its obligations under, or any material misrepresentation by Borrower contained in, this Agreement or the other Loan Documents, or (ii) the use or intended use of the proceeds of the Loan (collectively, the "Indemnified Liabilities"); provided, however, that Borrower shall not have any obligation to the Lender Indemnitees hereunder to the extent that such Indemnified Liabilities arise from the gross negligence, illegal acts, fraud or willful misconduct of the Lender Indemnitees. To the extent that the undertaking to indemnify, defend and hold harmless set forth in the preceding sentence may be unenforceable because it violates any law or public policy, Borrower shall pay the maximum portion that it is permitted to pay and satisfy under applicable law to the payment and satisfaction of all Indemnified Liabilities incurred by the Lender Indemnitees.

#### **Section 7.14 Exhibits Incorporated.**

The Exhibits annexed hereto are hereby incorporated herein as a part of this Agreement with the same effect as if set forth in the body hereof.

#### **Section 7.15 Offsets, Counterclaims and Defenses.**

Any assignee (other than an Affiliate of Lender) of Lender's interest in and to this Agreement and the other Loan Documents shall take the same free and clear of all offsets, counterclaims or defenses which are unrelated to such documents or the Purchase Agreement which Borrower may otherwise have against any assignor of such documents, and no such unrelated counterclaim or defense shall be interposed or asserted by Borrower in any action or proceeding brought by any such assignee upon such documents and any such right to interpose or assert any such unrelated offset, counterclaim or defense in any such action or proceeding is hereby expressly waived by Borrower.

#### **Section 7.16 No Joint Venture or Partnership; No Third Party Beneficiaries.**

(a) Borrower and Lender intend that the relationships created hereunder and under the other Loan Documents be solely that of borrower and lender. Nothing herein or therein is intended to create a joint venture, partnership, tenancy in common, or joint tenancy relationship between Borrower and Lender nor to grant Lender any interest in the Property.

(b) This Agreement and the other Loan Documents are solely for the benefit of Lender and nothing contained in this Agreement or the other Loan Documents shall be deemed to confer upon anyone other than Lender any right to insist upon or to enforce the performance or observance of any of the obligations contained herein or therein. All conditions to the obligations of Lender to make the Loan hereunder are imposed solely and exclusively for the benefit of Lender and no other Person shall have standing to require satisfaction of such conditions in accordance with their terms or be entitled to assume that Lender will refuse to make the Loan in the absence of strict compliance with any or all thereof and no other Person

shall under any circumstances be deemed to be a beneficiary of such conditions, any or all of which may be freely waived in whole or in part by Lender if, in Lender's sole discretion, Lender deems it advisable or desirable to do so.

**Section 7.17 Waiver of Offsets/Defenses/Counterclaims.**

Except as set forth in Section 2.2.1, the Borrower hereby waives the right to assert a counterclaim, other than a compulsory counterclaim, in any action or proceeding brought against it by Lender or its agents or otherwise to offset any obligations to make the payments required by the Loan Documents. Except as set forth in Section 2.2.1, no failure by Lender to perform any of its obligations hereunder shall be a valid defense to, or result in any offset against, any payments which Borrower is obligated to make under any of the Loan Documents.

**Section 7.18 Conflict; Construction of Documents; Reliance.**

In the event of any conflict between the provisions of this Agreement and any of the other Loan Documents, the provisions of this Agreement shall control. The parties hereto acknowledge that they were represented by competent counsel in connection with the negotiation, drafting and execution of the Loan Documents and that such Loan Documents shall not be subject to the principle of construing their meaning against the party which drafted same. Borrower acknowledges that, with respect to the Loan, Borrower shall rely solely on its own judgment and advisors in entering into the Loan without relying in any manner on any statements, representations or recommendations of Lender or any parent, subsidiary or Affiliate of Lender.

**Section 7.19 Brokers and Financial Advisors.**

Borrower and Lender each hereby represents to the other that it has dealt with no financial advisors (except as disclosed in Article VIII of the Purchase Agreement), brokers, underwriters, placement agents, agents or finders in connection with the transactions contemplated by this Agreement. Each party shall indemnify, defend and hold the other harmless from and against any and all claims, liabilities, costs and expenses of any kind (including attorneys' fees and expenses) in any way relating to or arising from a claim by any Person that such Person acted on behalf of Borrower or Lender, as applicable, in connection with the transactions contemplated herein. The provisions of this Section 7.19 shall survive the expiration and termination of this Agreement and the payment of the Debt.

**Section 7.20 Prior Agreements.**

This Agreement and the other Loan Documents contain the entire agreement of the parties hereto and thereto in respect of the financing transactions contemplated hereby and thereby, and all prior agreements among or between such parties, whether oral or written, including, without limitation, that certain Term Sheet dated as of January 18, 2008 (as amended) between Borrower, the City and Lender and that certain Term Sheet dated November 13, 2008 between Borrower, the City and Lender, are superseded by the terms of this Agreement and the other Loan Documents.

**Section 7.21 Joint and Several Liability.**

If more than one Person has executed this Agreement as "Borrower," the representations, covenants, warranties and obligations of all such Persons hereunder shall be joint and several.




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

**LENDER:**

**MRL ACQUISITION, LLC**, an Illinois limited liability company

By: **MEDLINE INDUSTRIES, INC.**, an Illinois corporation, its sole member

By:   
Name: Alex Lickman  
Its: Ass't Secretary

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

**BORROWER:**

**CITY OF CHICAGO,**  
a municipal corporation and a home rule unit  
of government under the provisions of the  
Constitution of the State of Illinois of 1970

Richard M. Daley *by [initials]*  
Mayor

(SEAL)  
Attest:

City Clerk: Miguel del Valle

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Loan Agreement is described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843

Steve J. Lopez  
City Comptroller

Date: June 30, 2009

Approved as to Form and Legality:

Mara S. Georges  
Mara S. Georges  
Corporation Counsel

**Schedule 1**

**\$86,000,000 Principal Payment Schedule**

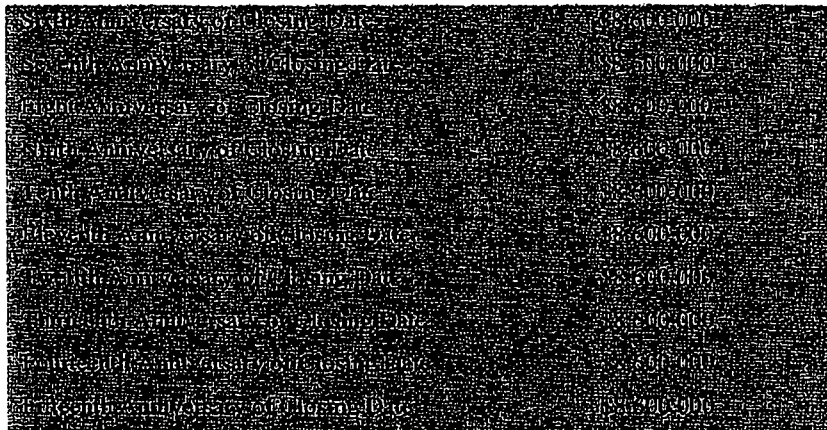
**Loan Amount: \$86,000,000.00**

**Accrued Interest Amount added to Principal: No** *(for informational purposes only: Accrued Interest Amount is being paid on Interest Rate Adjustment Date)*

**Contingent Accrued Interest Amount added to Principal: N/A**

**Adverse Olympic Selection Decision: None** *(for informational purposes only: City is selected as the 2016 Host City)*

**Prepayment of Loan: None**



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**Schedule 2**

**\$107,500,000 Principal Payment Schedule**

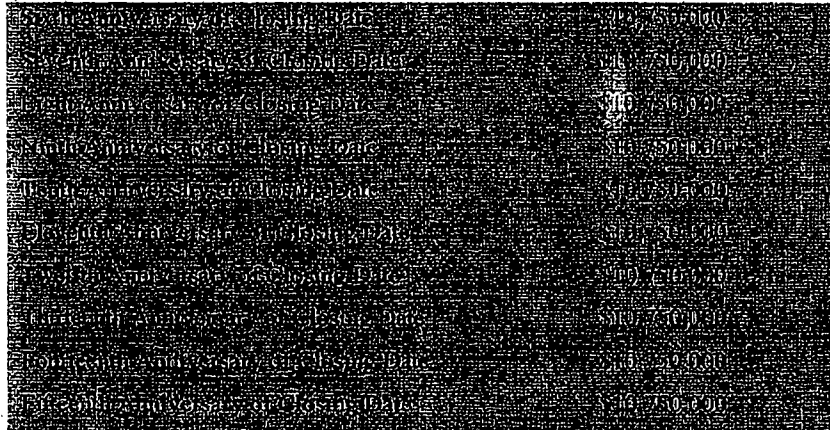
**Loan Amount:** \$86,000,000.00

**Accrued Interest Amount added to Principal:** Yes (add \$21,500,000; *for informational purposes only*: added effective as of the Interest Rate Adjustment Date)

**Contingent Accrued Interest Amount added to Principal:** N/A

**Adverse Olympic Selection Decision:** None (*for informational purposes only*: City is selected as the 2016 Host City)

**Prepayment of Loan:** None



**Schedule 3**

**\$91,000,000 Principal Payment Schedule**

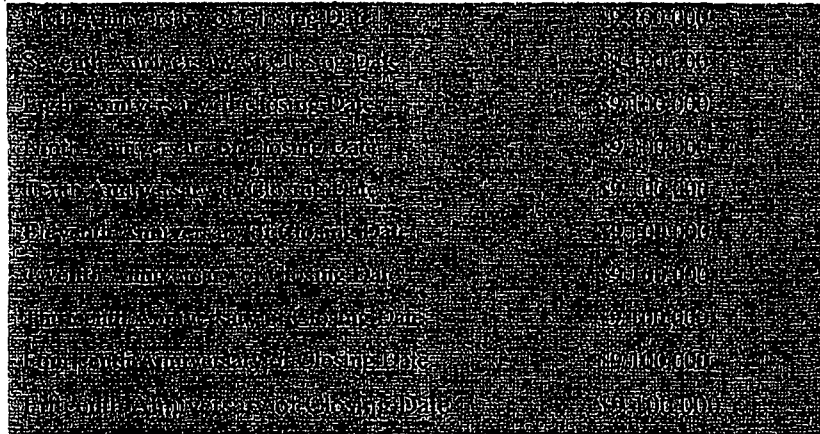
Loan Amount: \$86,000,000.00

Accrued Interest Amount added to Principal: No (for informational purposes only: Accrued Interest Amount is being paid on Interest Rate Adjustment Date)

Contingent Accrued Interest Amount added to Principal: No (for informational purposes only: Contingent Accrued Interest Amount is being paid on Interest Rate Adjustment Date)

Adverse Olympic Selection Decision: Yes (add \$5,000,000) (for informational purposes only: City was not selected as the 2016 Host City)

Prepayment of Loan: None



**Schedule 4**

**\$112,500,000 Plus Principal Payment Schedule**

Loan Amount: \$86,000,000.00

Accrued Interest Amount added to Principal: Yes (add \$21,500,000; for informational purposes only: added effective as of the Interest Rate Adjustment Date)

Contingent Accrued Interest Amount added to Principal: Yes (amount unknown)<sup>1</sup>

Adverse Olympic Selection Decision: Yes (add \$5,000,000) (for informational purposes only: City was not selected as the 2016 Host City)

Prepayment of Loan: None

<sup>1</sup> For informational purposes only: Amount equals interest at 5% per annum on the Contingent Amount from the Adverse Olympic Decision Interest Accrual Date to the Interest Rate Adjustment Date.

# Exhibit D

EXECUTION VERSION

## FIRST AMENDMENT TO LOAN AGREEMENT

**THIS FIRST AMENDMENT TO LOAN AGREEMENT** (this "**Amendment**"), is made as of December 8, 2009 and effective as of October 2, 2009 by and between the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("**Borrower**") and **MRL FINANCING, LLC**, an Illinois limited liability company ("**Lender**") and successor in interest by assignment to MRL Acquisition, LLC.

WHEREAS, Borrower, pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50834-50854 (the "**Acquisition and Financing Ordinance**"), and MRL Acquisition, LLC ("**MRL**") entered into that certain Loan Agreement on June 30, 2009 (the "**Original Loan Agreement**") setting forth the terms of that certain loan to Borrower as more fully described in the Original Loan Agreement (the "**Loan**"); and

WHEREAS, Borrower delivered to MRL that certain Promissory Note dated June 30, 2009, in the original principal amount of Eighty Six Million and 00/100 Dollars (\$86,000,000) (the "**Original Promissory Note**").

WHEREAS, Borrower agreed, pursuant to Section 2.1.9 of the Original Loan Agreement, to (a) increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and (b) issue an amended and restated promissory note to evidence the addition of such Contingent Amount to the principal balance of the Loan, which note shall be in the form attached hereto as **Exhibit A** (the "**Amended and Restated Promissory Note**"); and

WHEREAS, pursuant to Section 7.1 of the Original Loan Agreement, MRL has, contemporaneously with the execution of this Amendment, assigned its interests under the Loan and the Original Loan Agreement, and its right to receive from the Borrower the Amended and Restated Promissory Note (as defined below), to Lender and Lender has assumed MRL's rights and obligations under the Loan, the Original Loan Agreement and the Amended and Restated Promissory Note pursuant to that certain Assignment and Assumption of Loan Agreement dated December 8, 2009 and effective as of October 2, 2009; and

WHEREAS, on October 2, 2009, the International Olympic Committee ("**IOC**") awarded the 2016 Olympic Games to a city other than the City of Chicago; and

WHEREAS, as provided for by the Acquisition and Financing Ordinance and as contemplated by Section 2.1.9 of the Original Loan Agreement, Borrower and Lender wish to amend the Original Loan Agreement in order to document the agreements of the parties concerning the construction and implementation of certain terms and conditions of the Original Loan Agreement given that the closing has now occurred and the IOC has selected a city other than the City of Chicago;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and agreements contained therein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender agree, effective upon the date hereof, as follows:

(i) Recitals. The above recitals are incorporated herein by reference and made a part hereof.

(ii) Defined Terms. All initially capitalized terms not otherwise defined in this Amendment shall have the meaning ascribed to them in the Original Loan Agreement as amended by this Amendment.

(iii) Amendments: Borrower and Lender agree that the Original Loan Agreement shall be amended as follows (the Original Loan Agreement as amended by this Amendment shall hereinafter be referred to as the "Loan Agreement"):

(1) Agreements Concerning Dates. Borrower and Lender agree that the Closing Date occurred on June 30, 2009 and that an Adverse Olympic Selection Decision occurred on October 2, 2009. Therefore, as used in the Loan Agreement:

(A) "Adverse Olympic Decision Interest Accrual Date" shall mean October 2, 2012.

(B) "Annual Payment Date" shall mean June 30, 2015 and each anniversary of such date thereafter.

(C) "Interest Rate Adjustment Date" shall mean June 30, 2014.

(D) "Quarterly Payment Date" shall mean September 30, 2014, and each subsequent three-month anniversary of such date during the term of the Loan (i.e., December 31, 2014, March 31, 2015, June 30, 2015, September 30, 2015, and so forth).

(E) "Selection Date" shall mean October 2, 2009.

(F) "Stated Maturity Date" shall mean June 30, 2024.

(2) Agreements Concerning Addition of Contingent Amount. Borrower and Lender agree that because an Adverse Olympic Selection Decision occurred on October 2, 2009:

(A) the then outstanding principal balance of the Loan increased on such date by Five Million and 00/100 Dollars (\$5,000,000) to Ninety One Million and 00/100 Dollars (\$91,000,000);

(B) any reference to the "Loan" in the Loan Agreement and the Loan Documents shall, as of October 2, 2009, mean a loan with



a principal balance of Ninety One Million and 00/100 Dollars (\$91,000,000), subject to the terms of the Loan Agreement;

(C) there is no longer any contingent nature as to whether the outstanding principal balance of the Loan will be increased by the Contingent Amount and , as mentioned above, such amount has been added to the outstanding principal balance of the Loan as of October 2, 2009; and

(D) the "Contingent Accrued Interest Amount" shall be the interest that shall accrue on the Contingent Amount (being \$5,000,000) from October 2, 2012 through the Interest Rate Adjustment Date; and

(E) Schedule 4 to the Loan Agreement shall be deleted in its entirety and replaced with the schedule attached hereto as Exhibit B and made a part hereof and any reference to the Schedule 4 shall be deemed to refer to such replacement Exhibit.

(3) Promissory Note. Any reference in the Loan Agreement to the "Note" shall hereinafter mean the Amended and Restated Promissory Note (as the same may hereinafter be amended, supplemented, restated; increased or consolidated from time to time by the additional written agreement of the parties).

(4) Loan Documents. Any reference in the Loan Agreement to the "Loan Documents" shall mean, collectively, the Loan Agreement (as amended by this Amendment), the Amended and Restated Promissory Note and all other agreements now or hereafter executed by Borrower and/or delivered in connection with the Loan, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time by the additional written agreement of the parties. In no event shall the Purchase Agreement be deemed a Loan Document.

(iv) No Further Amendment. Except as expressly confirmed and set forth in this Amendment or the Amended and Restated Promissory Note issued contemporaneously herewith, the terms and conditions of the Loan Documents shall remain unmodified and in full force and effect.

(v) Ratification. Borrower hereby reaffirms to Lender each of the covenants and agreements of Borrower as set forth in the Loan Documents, as confirmed by this Amendment and by the Amended and Restated Promissory Note, with the same force and effect as if each were separately stated herein and made as of the date hereof. Such reaffirmation shall not be construed in derogation of Borrower's rights under Section 2.2.1 of the Loan Agreement,

which shall continue to apply notwithstanding the fact that the Lender (and not the Seller) shall hereafter be the holder of the Amended and Restated Promissory Note.

(vi) Severability. Wherever possible, each provision of this Amendment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the this Amendment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Amendment.

(vii) Binding Effect. This Amendment shall be binding upon and shall inure to the benefit of Borrower and Lender and their respective permitted successors and assigns under the Loan Documents.

(viii) Counterparts. This Amendment may be executed in any number of counterparts which, when taken together, shall constitute a single, binding agreement. This Amendment may be executed by facsimile signature; such transmission will be deemed a valid signature.

(ix) Governing Law. This Amendment, the rights and obligations of the parties hereto and any claims or disputes relating to such rights and obligations shall be governed by and construed under the laws of the State of Illinois.

*[Remainder of this page intentionally blank; Signature Pages to Follow]*

**EXECUTION VERSION**

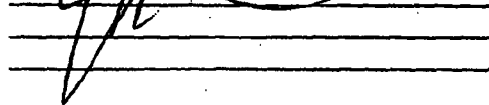
**IN WITNESS WHEREOF, the undersigned parties have executed this AMENDMENT  
as of the date first above written.**

**LENDER:**

**MRL FINANCING, LLC, an Illinois limited liability company**

**By: MEDLINE INDUSTRIES, INC., an Illinois  
corporation, its sole member**

**By:  
Name:  
Its:**



**BORROWER'S SIGNATURE APPEARS ON NEXT PAGE**

**BORROWER:**

**CITY OF CHICAGO,**  
a municipal corporation and a home rule  
unit of government under the provisions of  
the Constitution of the State of Illinois of 1970

  
Richard M. Daley, Mayor

(SEAL)  
Attest:

City Clerk:

  
Miguel del Valle

**CERTIFICATE  
OF  
AUTHENTICATION**

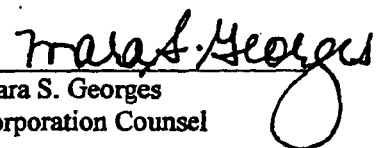
**Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois**

This amends the Loan Agreement  
described in the Ordinance  
adopted by the City Council of the City of  
Chicago, Cook County, Illinois on  
December 17, 2008 and published in  
the Journal of Proceedings of the  
City Council for such date at  
pages 50835-50843, and is also authorized  
by such ordinance

  
Steven J. Lux  
City Comptroller

Date: DECEMBER 8, 2009

Approved as to Form and Legality:

  
Mara S. Georges  
Corporation Counsel

**EXHIBIT A**

**Amended and Restated Promissory Note**

**AMENDED AND RESTATED PROMISSORY NOTE**

**\$91,000,000.00**

**Chicago, Illinois**

**Delivery Date of Original Promissory Note: June 30, 2009**

**Effective Delivery Date of Amended and Restated Promissory Note: October 2, 2009**

A. Pursuant to that certain ordinance approved by the City Council of the City of Chicago on December 17, 2008 and published in the Journal of Proceedings for such date at pages 50834-50854 (the "Acquisition and Financing Ordinance"), the City of Chicago, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), entered into that certain Loan Agreement dated as of June 30, 2009 (the "Original Loan Agreement"), with MRL Acquisition, LLC, an Illinois limited liability company, as lender ("MRL"), setting forth the terms of that certain loan from MRL to Borrower, as more fully described in the Original Loan Agreement (the "Loan").

B. Pursuant to the Acquisition and Financing Ordinance and the Original Loan Agreement, in order to evidence such Loan, the Borrower has previously issued to MRL that certain Promissory Note dated June 30, 2009 in the original principal sum of Eighty Six Million Dollars (\$86,000,000) (the "Original Promissory Note") and in the form attached as Appendix A to this Amended and Restated Promissory Note.

C. Pursuant to Section 2.1.9 of the Original Loan Agreement, Borrower agreed to increase the then outstanding principal balance of the Loan by Five Million and 00/100 Dollars (\$5,000,000) in the event that the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago, and further agreed to execute an amended and restated note to reflect such increase.

D. On October 2, 2009, the International Olympic Committee awarded the 2016 Olympic Games to a city other than the City of Chicago.

E. Pursuant to Section 7.1 of the Original Loan Agreement, MRL has, contemporaneously herewith, assigned its interest, rights and obligations under the Loan, the Original Loan Agreement and the Original Promissory Note to MRL Financing, LLC, an Illinois limited liability company ("Lender") and Lender assumed MRL's interests, rights and obligations under such documents and instruments, pursuant to that certain Assignment and Assumption of Loan Agreement dated as of December 8, 2009 and effective as of October 2, 2009.

F. Contemporaneously herewith, Borrower and Lender have entered into that certain First Amendment to Loan Agreement (the Original Loan Agreement, as amended by the First Amendment to Loan Agreement, is hereinafter referred to as the "Loan Agreement").

G. Contemporaneously herewith, MRL has redelivered the Original Promissory Note to Borrower and requested that the Borrower issue this Amended and Restated Promissory Note, payable to Lender, in accordance with Section 2.1.9 of the Loan Agreement and the Acquisition and Financing Ordinance.

H. Borrower has agreed to, and does hereby, amend and restate the Original Promissory Note by delivering this Amended and Restated Promissory Note for the sum of Ninety One Million and 00/100 Dollars (\$91,000,000) to Lender, pursuant to the terms and conditions set forth herein and the Loan Agreement.

**FOR VALUE RECEIVED**, the **CITY OF CHICAGO**, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970, hereby unconditionally promises to pay to the order of **MRL FINANCING, LLC**, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060, or at such other place as the holder hereof may from time to time designate in writing (subject to compliance with the transfer and registration procedures of the Acquisition and Financing Ordinance) the principal sum of **NINETY ONE MILLION AND NO/100 DOLLARS (\$91,000,000.00)**, plus the **Accrued Interest Amount** (as such term is defined in Section 2.2.1 of the Loan Agreement) and the **Contingent Accrued Interest Amount** (as such term is defined and such interest is computed in Section 2.2.3 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "**Principal Sum**"), in lawful money of the United States of America, with interest thereon to be computed from June 30, 2009 at the Applicable Interest Rate, to be paid in accordance with the terms of this Amended and Restated Promissory Note (this "**Note**") and the Loan Agreement. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

#### **ARTICLE 1: PAYMENT TERMS**

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

#### **ARTICLE 2: DEFAULT AND ACCELERATION**

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount and the Contingent Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

#### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or

inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

#### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

#### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

#### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable, notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders



comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

**AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL**


BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

#### ARTICLE 8: NOTICES


All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]

IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of December 8, 2009.

  
Mayor

(SEAL)  
Attest:

City Clerk: 

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This amends and restates the Note described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843, and is also authorized by such ordinance

  
City Comptroller

Date: DECEMBER 8, 2009

**APPENDIX A**

**Form of Original Note**

## PROMISSORY NOTE

\$86,000,000.00

Chicago, Illinois  
June 30, 2009

FOR VALUE RECEIVED, the CITY OF CHICAGO, a municipal corporation and a home rule unit of government under the provisions of the Constitution of the State of Illinois of 1970 ("Borrower"), hereby unconditionally promises to pay to the order of MRL ACQUISITION, LLC, an Illinois limited liability company, as lender, having an address at c/o Medline Industries, One Medline Place, Mundelein, Illinois 60060 ("Lender"), or at such other place as the holder hereof may from time to time designate in writing, the principal sum of EIGHTY SIX MILLION AND NO/100 DOLLARS (\$86,000,000.00), plus the Contingent Amount (as such term is defined in Section 2.1.9 of the Loan Agreement) and the Accrued Interest Amount (as such term is defined in Section 2.2.1 of the Loan Agreement) (as to both such amounts, if and to the extent applicable) (such aggregate amount, the "Principal Sum"), in lawful money of the United States of America, with interest thereon to be computed from the date of this Note at the Applicable Interest Rate, to be paid in accordance with the terms of this Note and that certain Loan Agreement dated the date hereof between Borrower and Lender (the "Loan Agreement"). All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

### ARTICLE 1: PAYMENT TERMS

Borrower agrees to pay the Principal Sum of this Note and interest on the unpaid Principal Sum of this Note from time to time outstanding (unless interest is set-off pursuant to Section 2.2.1 of the Loan Agreement) at the rates and at the times specified in Article II of the Loan Agreement (including, without limitation, the prepayment restriction in Section 2.3 of the Loan Agreement) and the outstanding balance of the Principal Sum of this Note and all accrued and unpaid interest thereon shall be due and payable on the Maturity Date.

### ARTICLE 2: DEFAULT AND ACCELERATION

The Debt shall without notice become immediately due and payable at the option of Lender if any payment required in this Note is not paid on or prior to the date when due or if not paid on the Maturity Date or on the happening of any other Event of Default; provided, however, that in the event that the Debt becomes due and payable prior to the Selection Date, then the Contingent Amount shall become immediately due and payable, if at all, upon the occurrence of an Adverse Olympic Selection Decision; provided, further, however, that in the event that the Debt becomes due and payable prior to the Interest Rate Adjustment Date, then the Accrued Interest Amount shall become due and payable on the Interest Rate Adjustment Date.

### **ARTICLE 3: LOAN DOCUMENTS**

This Note is governed by the Loan Agreement. All of the terms, covenants and conditions contained in the Loan Agreement and the other Loan Documents as applicable to the funds advanced pursuant to this Note are hereby made part of this Note to the same extent and with the same force as if they were fully set forth herein. In the event of a conflict or inconsistency between the terms of this Note and the Loan Agreement, the terms and provisions of the Loan Agreement shall govern.

### **ARTICLE 4: SAVINGS CLAUSE**

Notwithstanding anything to the contrary, (a) all agreements and communications between Borrower and Lender are hereby and shall automatically be limited so that, after taking into account all amounts deemed interest, the interest contracted for, charged or received by Lender shall never exceed the maximum lawful rate or amount, (b) in calculating whether any interest exceeds the lawful maximum, all such interest shall be amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Lender, and (c) if through any contingency or event, Lender receives or is deemed to receive interest in excess of the lawful maximum, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Lender, or if there is no such indebtedness, shall immediately be returned to Borrower.

### **ARTICLE 5: NO ORAL CHANGE**

This Note may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

### **ARTICLE 6: WAIVERS**

Borrower and all others who may become liable for the payment of all or any part of the Debt do hereby severally waive presentment and demand for payment, notice of dishonor, notice of intention to accelerate, notice of acceleration, protest and notice of protest and non-payment and all other notices of any kind, excluding statutory notices that may not be waived and written notices required under the Loan Agreement or the other Loan Documents. No release of any Guarantor of the Debt or extension of time for payment of this Note or any installment hereof, and no alteration, amendment or waiver of any provision of this Note, the Loan Agreement or the other Loan Documents made by agreement between Lender or any other Person shall release, modify, amend, waive, extend, change, discharge, terminate or affect the liability of Borrower or any other Person who may become liable for the payment of all or any part of the Debt under this Note, the Loan Agreement or the other Loan Documents. No notice to or demand on Borrower shall be deemed to be a waiver of the obligation of Borrower or of the right of Lender to take further action without further notice or demand as provided for in this Note, the Loan Agreement or the other Loan Documents. If Borrower is a partnership or limited liability company, the agreements herein contained shall remain in force and be applicable,

notwithstanding any changes in the individuals comprising the partnership or limited liability company, and the term "Borrower," as used herein, shall include any alternate or successor partnership or limited liability company resulting from such changes, but any predecessor partnership or limited liability company and their partners or members shall not thereby be released from any liability. If Borrower is a corporation, the agreements contained herein shall remain in full force and be applicable notwithstanding any changes in the shareholders comprising, or the officers and directors relating to, the corporation, and the term "Borrower," as used herein, shall include any alternative or successor corporation resulting from such changes, but any predecessor corporation shall not be relieved of liability hereunder. (Nothing in the foregoing sentence shall be construed as consent to, or a waiver of, any prohibition or restriction on transfers of interests in such partnership, limited liability company or corporation, which may be set forth in the Loan Agreement or any other Loan Document.)

#### **ARTICLE 7: GOVERNING LAW**

**THIS NOTE WAS NEGOTIATED IN THE STATE OF ILLINOIS, AND MADE BY BORROWER AND ACCEPTED BY LENDER IN THE STATE OF ILLINOIS, AND THE PROCEEDS OF THIS NOTE WERE DISBURSED FROM THE STATE OF ILLINOIS, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS NOTE AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICT LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS NOTE AND THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH 735 ILCS 105 AND THE LAWS OF THE STATE OF ILLINOIS.**

**ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR BORROWER ARISING OUT OF OR RELATING TO THIS NOTE SHALL BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF CHICAGO, COUNTY OF COOK, PURSUANT TO 735 ILCS 105, AND BORROWER WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND BORROWER HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. BORROWER DOES HEREBY DESIGNATE AND APPOINT:**

**City Clerk  
City of Chicago  
121 N. LaSalle Street  
Chicago, Illinois 60602**

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN CHICAGO, ILLINOIS, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO BORROWER IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON BORROWER IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF ILLINOIS. BORROWER (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN CHICAGO, ILLINOIS (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN CHICAGO, ILLINOIS OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

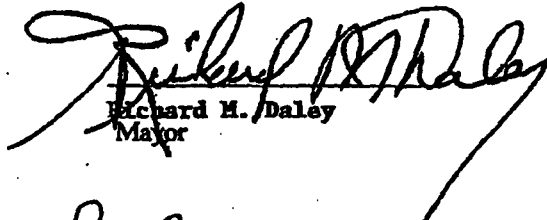
#### ARTICLE 8: NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 7.6 of the Loan Agreement.

[NO FURTHER TEXT ON THIS PAGE]



IN WITNESS WHEREOF, the City of Chicago, Cook County, Illinois, by its City Council, has caused its official seal to be imprinted by facsimile hereon or hereunto affixed, and has caused this Note to be signed by the duly authorized signature of the Mayor and attested by the duly authorized signature of the City Clerk of the City, all as of JUNE 30, 2009.

  
Richard M. Daley  
Mayor

(SEAL)  
Attest:

City Clerk: Miguel del Valle

CERTIFICATE  
OF  
AUTHENTICATION

Registrar  
and Paying Agent  
City Comptroller of the  
City of Chicago,  
Cook County, Illinois

This Note is described in the Ordinance adopted by the City Council of the City of Chicago, Cook County, Illinois on December 17, 2008 and published in the Journal of Proceedings of the City Council for such date at pages 50835-50843

Steven J. Fox  
City Comptroller

Date: June 30, 2009

**EXHIBIT B**

**Schedule 4**

**\$112,935,615 Principal Payment Schedule**

Loan Amount: \$86,000,000.00

Accrued Interest Amount added to Principal: Yes (add \$21,500,000; for informational purposes only: added effective as of the Interest Rate Adjustment Date)

Contingent Accrued Interest Amount added to Principal: Yes (add \$435,615; for informational purposes only: added effective as of the Interest Rate Adjustment Date)

Adverse Olympic Selection Decision: Yes (add \$5,000,000) (for informational purposes only: City was not selected as the 2016 Host City)

Prepayment of Loan: None

Sixth Anniversary of Closing Date	\$11,293,562
Seventh Anniversary of Closing Date	\$11,293,562
Eight Anniversary of Closing Date	\$11,293,562
Ninth Anniversary of Closing Date	\$11,293,562
Tenth Anniversary of Closing Date	\$11,293,562
Eleventh Anniversary of Closing Date	\$11,293,562
Twelfth Anniversary of Closing Date	\$11,293,562
Thirteenth Anniversary of Closing Date	\$11,293,562
Fourteenth Anniversary of Closing Date	\$11,293,562
Fifteenth Anniversary of Closing Date	\$11,293,562