



Office of Chicago City Clerk



O2011-3416

Office of the City Clerk

City Council Document Tracking Sheet

Meeting Date:	4/13/2011
Sponsor(s):	Mayor Daley
Type:	Ordinance
Title:	Authorize issuance of 2011 general obligation tender notes, inducement language, and amendments to current financing.
Committee(s) Assignment:	Committee on Finance



OFFICE OF THE MAYOR
CITY OF CHICAGO

RICHARD M. DALEY
MAYOR

April 13, 2011

TO THE HONORABLE, THE CITY COUNCIL
OF THE CITY OF CHICAGO

Ladies and Gentlemen:

At the request of the Chief Financial Officer, I transmit herewith an ordinance authorizing an issuance of 2011 general obligation tender notes, inducement language, and amendments to current financing.

Your favorable consideration of this ordinance will be appreciated.

Very truly yours,

Mayor

ORDINANCE

WHEREAS, the City of Chicago (the "City") is a body politic and corporate under the laws of the State of Illinois and a home rule unit of local government under Article VII of the Illinois Constitution of 1970; and

WHEREAS, the City Council of the City (the "City Council") adopted the annual appropriation ordinance of the City for the year 2011 and the annual tax levy ordinance of the City for the year 2011; and

WHEREAS, the City has determined that it is desirable and in the public interest to issue notes of the City to provide funds to pay amounts appropriated for specific purposes by the City for the year 2011; and

WHEREAS, it is necessary for the City to issue its obligations for the additional purposes hereinafter provided, such borrowing being for proper public purposes and in the public interest; and

WHEREAS, the City by virtue of its constitutional home rule powers and all laws applicable thereto, has the power to issue such obligations; and

WHEREAS, the City has heretofore authorized the issuance of its general obligation bonds and notes and has established a commercial paper program authorizing the issuance of its general obligation commercial paper from time to time; and

WHEREAS, the City's general obligation bonds and notes currently outstanding and its general obligation commercial paper currently or hereafter outstanding from time to time (collectively, the "Outstanding Indebtedness") are subject to the terms provided in the respective proceedings authorizing the Outstanding Indebtedness, which the City desires to supplement as provided herein; and

WHEREAS, the City has also issued and has outstanding certain bonds, notes and commercial paper of the City secured by and payable from a specified revenue source, including without limitation, airport revenues, sales tax revenues, motor fuel tax revenues, water system revenues and sewer system revenues (collectively, the "Outstanding Revenue Indebtedness"); and

WHEREAS, the City has determined that it is necessary to provide for various restructuring amendments to the Outstanding Indebtedness and the Outstanding Revenue Indebtedness; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHICAGO:

Section 1. Finding. The City Council, after a public meeting held on this Ordinance by the Committee on Finance of the City Council (the "Committee"), pursuant to proper notice, and in accordance with the findings and recommendations of the Committee, adopts the recitals

contained in the preambles to this Ordinance as legislative findings and incorporates them into this Ordinance by this reference.

Section 2. Definitions. The terms defined in the form of Trust Indenture attached hereto as Exhibit A for Notes (as hereinafter defined) initially secured by credit enhancement and the Trust Indenture attached hereto as Exhibit B for non-credit enhanced Notes (each, an "Indenture") shall, for all purposes of this Ordinance, have the meanings therein specified, unless the context herein clearly requires otherwise.

Section 3. Authorization of Notes.

(a) For the purposes of providing moneys to pay amounts appropriated for specific purposes by the City for the year 2011, it is hereby declared necessary that the City authorize and issue from time to time, and the City hereby authorizes the issuance from time to time, of one or more series of General Obligation Notes (each such series individually a "Series," and all such Series collectively the "Notes"), each such Series to be entitled to the benefit, protection and security of this Ordinance and the applicable Indenture securing the same, in an aggregate principal amount determined as provided herein, payable as to principal, purchase price and interest from the sources specified in this Ordinance. The Notes shall be designated by the title "City of Chicago General Obligation Notes" with such additions, modifications or revisions as shall be determined to be necessary by an Authorized Officer (as hereinafter defined) at the time of the sale of the Notes to reflect the calendar year of issuance, the order of sale of the Notes, the applicable interest rate mode, the specific Series, the tax status thereof, and any other authorized features of the Notes determined by an Authorized Officer to be desirable to be reflected in the title of the Notes being issued or sold. The Notes of each Series shall be dated, bear interest at such fixed or variable rate or rates established in accordance with the related Indenture not to exceed 18 percent (18%) per annum, mature, be subject to payment, redemption and purchase, be of the form and be secured as provided in the related Indenture. Any variable rate shall be as determined by an Authorized Officer, which may be as set forth in Exhibit A or may be based upon a percentage (which may be at, above or below 100%) of an index, such as a rate determined on the basis of the London interbank offered rate (LIBOR) for U.S. dollar deposits or a rate determined on the basis of the seven day market index of tax-exempt variable rate demand obligations, as provided by Municipal Market Data and published or made available by the Securities Industry and Financial Markets Association (SIFMA), plus an applicable spread (which may be adjusted as a result of rating changes) or some other formula or interest rate determination as approved by an Authorized Officer, subject to any parameters set forth herein.

(b) The Notes may be issued for any one or more of the following purposes, as designated by an Authorized Officer (the persons duly appointed and serving as the Chief Financial Officer of the City and the City Comptroller being each referred to as an "Authorized Officer"), in an aggregate principal amount not to exceed the amount set forth below:

<u>Purposes</u>	<u>Maximum Amount</u>
To pay amounts appropriated for the year 2011 from any one or more of the following funds: the Corporate Fund; the Chicago Public Library (Maintenance and Operation) Fund; the Chicago Public Library (Building and Sites) Fund; and the City Relief (General Assistance) Fund.....	\$80,000,000

(c) The Notes shall mature no later than the earlier of (i) August 31, 2013, or (ii) 24 months following their date of issuance.

(d) The Notes shall be issued at one or more times in such number of separate Series as the Mayor or an Authorized Officer shall determine. Any series of the Notes may be issued with interest thereon that is includable in the gross income of the owners thereof for federal income tax purposes under the Internal Revenue Code of 1986, as amended, as determined by an Authorized Officer to be in the financial interests of the City. An Authorized Officer shall also determine the aggregate principal amount of each series of Notes to be issued, and, subject to prevailing market conditions at the time the Notes are sold, redemption provisions, if any, applicable to the series of Notes.

(e) The Notes, and the obligation to reimburse any Bank or Banks for the payment of drawings or advances to pay the principal or purchase price of, and interest on, the Notes (if the Notes are secured by a Credit Facility, as defined in Section 9 of this Ordinance), shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. The principal and purchase price of, and interest on, the Notes, and such payments to any Bank (if the Notes are secured by a Credit Facility), shall be payable from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, and there are hereby appropriated all such moneys, revenues, receipts, income, assets or funds as may be necessary for such purposes.

(f) The City shall promptly pay or cause to be paid the principal or purchase price of, and interest on, each Note issued pursuant to this Ordinance and each related Indenture at the place, at the time and in the manner provided in such Indenture and in the Notes to the true intent and meaning thereof.

Section 4. Proceeds of the Notes. The proceeds from the sale of the Notes shall be deposited in one or more of the funds set forth in Section 3(b) above, as designated by an Authorized Officer in the notification of sale to the City Council described in Section 6(b) hereof, and shall be used for the purpose of paying amounts appropriated from such respective funds for the year 2011.

Section 5. Tax Levy for Reimbursement of any Bank or Banks for Drawings or Advances to Pay the Notes or for the Payment of the Notes. Unless an Authorized Officer shall determine on or before the 30th day prior to the maturity date of the Notes that sufficient funds are legally available and will be used (a) to reimburse any Bank or Banks appointed pursuant to the provisions of Section 9 hereof on the maturity date of the Notes for any unpaid drawing or advance under a Credit Facility issued by such Bank or Banks to pay the principal or

purchase price of, and interest on, the Notes (if the Notes are secured by a Credit Facility), or (b) to pay the principal or purchase price of, and interest on, the Notes, a tax levy ordinance shall be adopted by the City Council and a certified copy thereof filed with the County Clerks of Cook and DuPage Counties, Illinois (the "County Clerks"); and a certified copy thereof mailed to such Bank or Banks (if the Notes are secured by a Credit Facility), on or before the maturity date of the Notes, such ordinance to levy an amount sufficient to reimburse the Bank or Banks pursuant to the terms of the related Credit Agreement (as described in Section 9 hereof) on or before a date 12 months following such maturity date (if the Notes are secured by a Credit Facility), or to pay the principal or purchase price of, and interest on, the Notes. If such reimbursement obligation or payment of the principal or purchase price of, and interest on, the Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, such taxes so levied shall be abated. The City Treasurer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this Section 5 into the Note Fund established under the Indenture securing such Notes with respect to which such taxes were so levied.

Section 6. Sale and Delivery of the Notes.

(a) Each Series of Notes shall be sold and delivered to, or at the direction of, an underwriter or group of underwriters to be selected by an Authorized Officer, subject to the terms and conditions of one or more contracts of purchase related thereto. The Mayor or an Authorized Officer is hereby authorized to execute on behalf of the City, with the concurrence of the Chairman of the Committee on Finance of the City Council, such contracts of purchase in substantially the form previously used for similar financings of the City with appropriate revisions to reflect the terms and provisions of the Notes of each Series and such other revisions in text as the Mayor or such Authorized Officer shall determine are necessary or desirable in connection with the sale of the Notes. The compensation paid to the underwriters in connection with any sale of Notes shall not exceed three-quarters of one percent (0.75%) of the principal amount of the Notes being sold. Nothing contained in this Ordinance shall limit the sale of the Notes or any maturity or maturities thereof at a price or prices in excess of the principal amount thereof. All or a portion of each Series of Notes may be sold separately or in combination with any other Series of Notes from time to time. In connection with the offering and delivery of the Notes at separate times, the Mayor or an Authorized Officer is authorized to enter into any additional agreements comparable to any agreement authorized hereunder and described in the Indenture related thereto, and to deliver any certificates required of the City in connection with such separate sale.

(b) Subsequent to the sale of any Notes, an Authorized Officer shall file in the office of the City Clerk a notification of sale directed to the City Council setting forth (i) the aggregate principal amount of Notes sold of each Series and the maturity dates thereof, (ii) in the case of fixed rate Notes, the interest rate or rates thereof and in the case of variable rate Notes, the initial interest rate determination method or methods for such Notes, the maximum length of any Short-Term Intermediate Rate Period and the initial interest rates determined within each such initial interest rate determination method, (iii) the compensation paid to the underwriters in connection with such sale, (iv) the identity of the underwriter(s), (v) the identity of the Trustee and any Remarketing Agent or calculation index agent selected by an Authorized Officer, (vi) whether the Notes are secured by a Credit Facility, and the identity of the Bank or Banks issuing such

Credit Facility, (vii) the funds and purposes set forth in Section 3(b) for which the Notes were issued and the principal amounts of Notes that were sold for such funds or purposes, (viii) the purchase price of the Notes, including any premium or discount thereon, and (ix) redemption provisions with respect to such Notes. An executed copy of each Indenture providing for the issuance of the Notes which are the subject of such notification of sale shall be attached thereto.

(c) In connection with any sale of Notes, the Mayor or an Authorized Officer is hereby authorized to execute and deliver, and the underwriters are hereby authorized to use and distribute, such disclosure documents as they shall deem appropriate on behalf of the City, which disclosure documents shall be in substantially the forms previously used for similar financings of the City with appropriate revisions to reflect the terms and provisions of the Notes and to describe accurately the current condition of the City and the parties to the financing.

(d) The Notes of any Series may be issued in either certificated or book-entry form as determined by an Authorized Officer. In connection with the issuance of any Series of Notes issued in book-entry form, each Authorized Officer is authorized to execute and deliver a representation letter to the book-entry depository.

Section 7. Appointment of Trustee; Authorization of Indentures. Each Authorized Officer is hereby authorized to appoint the Trustee under each Indenture for the purposes and upon the express terms and conditions set forth in such Indenture. The acceptance of the Trustee shall be evidenced by its execution of an Indenture. The Mayor and each Authorized Officer are each hereby authorized to execute and deliver an Indenture in connection with the issuance of each Series of Notes, under the seal of the City, affixed and attested by the City Clerk, each such Indenture to be in substantially the form of Exhibit A or Exhibit B attached hereto, but with such revisions in text as the Mayor or an Authorized Officer shall determine are necessary or desirable in connection with the sale of any such Series of Notes, including any changes necessary to reflect the terms and provisions of any Credit Facility, or to reflect that the Notes were issued without the benefit of any Credit Facility.

Section 8. Remarketing Agent. Each Authorized Officer is hereby authorized to appoint the Remarketing Agent and to execute and deliver a Remarketing Agreement in connection with the issuance of each Series of Notes. The annual fee paid to any Remarketing Agent pursuant to any Remarketing Agreement shall not exceed one-quarter of one percent (0.25%) of the average principal amount of Notes covered by such Remarketing Agreement and outstanding during such annual period.

Section 9. Bank or Banks. Each Authorized Officer is hereby authorized to obtain a letter of credit, line of credit, liquidity facility (including, but not limited to, a standby note purchase agreement) or other facility (a "Credit Facility") for any Series of Notes if determined by such Authorized Officer to be desirable in connection with the marketing and remarketing of the Notes of such Series; such Credit Facility may, in the discretion of an Authorized Officer, secure the principal and purchase price of, and interest on, such Notes, or secure only the purchase price of (inclusive of accrued interest on) such Notes. Each Authorized Officer is hereby further authorized to (a) appoint one or more Bank or Banks to issue such Credit Facility, (b) execute and deliver a credit agreement (a "Credit Agreement") relating to any Notes so secured in substantially the form previously used for similar financings of the City with

appropriate revisions to reflect the terms and provisions of the related Notes and such other revisions in text as such Authorized Officer shall determine are necessary or desirable in connection with the sale of such Notes, and (c) execute and deliver a credit facility note (a "Credit Facility Note") in substantially the form previously used for similar financings of the City with appropriate revisions to reflect the terms and provisions of such Credit Facility Notes and such other revisions in text as such Authorized Officer shall determine are necessary or desirable in connection with the sale of such Notes. The annual fee paid to any Bank or Banks for the provision of a Credit Facility shall not exceed two percent (2.00%) of the amount available to be drawn or advanced under such Credit Facility. Nothing contained herein shall limit or restrict an Authorized Officer's ability to appoint separate Banks to issue separate Credit Facilities in connection with the issuance of separate Series of Notes, or to appoint more than one Bank to issue a single Credit Facility, or to utilize a Credit Facility solely to secure the purchase price of (and accrued interest on) a Series of Notes, or to determine that no Credit Facility shall be utilized to secure a Series of Notes.

Any Credit Facility Note shall be a direct and general obligation of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources. Each Credit Facility Note shall be payable, both principal and interest, from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose and there are hereby appropriated all such moneys, revenues, receipts, income, assets or funds as may be necessary for such purpose. Any Credit Facility Note shall bear interest at a rate not exceeding 18 percent (18%) per annum.

Section 10. Interest Rate Agreements; Options. (a) The Mayor or an Authorized Officer is hereby authorized to execute and deliver from time to time one or more interest rate agreements (collectively, "Swaps") with counterparties selected by an Authorized Officer, the purpose of which is to limit, reduce or manage the City's interest cost with respect to one or more Series of Notes, or to limit, reduce or manage the City's exposure to fluctuations in the interest rate or rates payable on such obligations, or to insure, protect or preserve its investments from any loss (including, without limitation, loss caused by fluctuations in interest rates, in markets or in securities). The stated aggregate notional amount under all Swaps authorized hereunder shall not exceed the aggregate principal amount of Notes issued hereunder (net of offsetting transactions entered into by the City). Any Swap may be effective for the full term or any part of the term of any Series of Notes. Each Swap, to the extent practicable, shall be in substantially the form of either the Local Currency - Single Jurisdiction version or the Multicurrency - Cross Border version of the 1992 ISDA Master Agreement accompanied by the U.S. Municipal Counterparty Schedule published by the International Swap Dealers Association, Inc. (the "ISDA") or any successor form to either published by the ISDA, and in the appropriate confirmations of transactions governed by that agreement, with such insertions, completions and modifications thereof as shall be approved by the Mayor or an Authorized Officer, his or her execution to constitute conclusive evidence of the City Council's approval of such insertions, completions and modifications thereof. Amounts payable by the City under any Swap shall constitute operating expenses of the City payable from any moneys, revenues, receipts, income, assets or funds of the City available for such purpose. Such amounts shall not constitute an indebtedness of the City for which its full faith and credit is pledged. Nothing contained in this paragraph shall limit or restrict the authority of the Mayor or an Authorized Officer to enter into similar agreements pursuant to prior or subsequent authorization of the City Council.

(b) The Mayor or an Authorized Officer is also hereby authorized to execute and deliver, from time to time, one or more interest rate swap option agreements (collectively, a "Swaption") with counterparties selected by the Mayor or such Authorized Officer, for the purposes and pursuant to the terms described above. The stated aggregate notional amount under all such Swaptions authorized hereunder shall not exceed the aggregate principal amount of the Notes identified to the Swaptions (net of offsetting transactions entered into by the City). Any such Swaption may be effective for the full term or any part of the term of any such Notes. Amounts payable by the City under any such Swaption shall constitute operating expenses of the City payable from any moneys, revenues, receipts, income, assets or funds of the City available for such purpose. Such amounts shall not constitute an indebtedness of the City for which its full faith and credit is pledged. Nothing contained in this paragraph shall limit or restrict the authority of the Mayor or any Authorized Officer to enter into similar agreements pursuant to prior or subsequent authorization of the City Council.

(c) Net amounts received by the City pursuant to all Swaps and Swaptions are hereby authorized to be expended for debt service on City obligations, capital projects, operating costs and grants as determined by an Authorized Officer, and such amounts are hereby appropriated for such purposes.

(d) For purposes of subsections (a) and (b) of this Section, "offsetting transactions" shall include any transaction which is intended to hedge, modify or otherwise affect another outstanding transaction or its economic results. The offsetting transaction need not be based on the same index or rate option as the related Notes or the transaction being offset and need not be with the same counterparty as the transaction being offset. Examples of offsetting transactions include, without limitation, a floating-to-fixed rate interest rate swap being offset by a fixed-to-floating rate interest rate swap, and a fixed-to-floating rate interest rate swap being offset by a floating-to-fixed rate interest rate swap or an interest rate cap or floor or a floating-to-floating interest rate swap.

(e) In addition to the foregoing, the Mayor and each Authorized Officer are hereby authorized to take all actions necessary to assign, terminate, amend or modify all or a portion of any Swap or Swaption with respect to any Notes upon a determination that such assignment, termination, amendment or modification is in the best financial interest of the City. Any settlement, breakage or termination amount payable as a result of such assignment, termination, amendment or modification may be payable from any moneys, revenues, receipts, income, assets or funds of the City available for such purpose, but shall not constitute an indebtedness of the City for which its full faith and credit is pledged.

Section 11. Note Insurance. Each Authorized Officer is hereby authorized to obtain a policy of note insurance from recognized note or bond insurers if it is determined by such Authorized Officer to be desirable in connection with the marketing and remarketing of any Series of Notes. Each Authorized Officer may, on behalf of the City, make covenants with the provider of such insurance that are not inconsistent with the provisions of this Ordinance and are necessary to carry out the purposes of this Ordinance.

Section 12. Appropriations. The City shall appropriate amounts sufficient to (a) reimburse each Bank or Banks appointed pursuant to the provisions of Section 9 hereof at the

times and in the amounts as provided in the related Credit Agreement, (b) pay the principal or purchase price of, and interest on, the Notes, and (c) pay the fees and expenses of the Trustee and the Remarketing Agent in a timely manner, and the City hereby covenants to take timely action as required by law to carry out the provisions of this Section 12, but, if for any such year it fails to do so, this Ordinance shall constitute a continuing appropriation of such amounts without any further action on the part of the City Council.

In the event that proceeds of the taxes levied or to be levied hereunder are not available in time to make any payments when due under the Notes or any related Credit Agreement, then an Authorized Officer and the City Treasurer are hereby directed to make such payments in accordance with the Notes or such Credit Agreement from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in advance of the collection of the taxes, and when the proceeds of such taxes are received, such other funds shall be replenished, all to the end that the credit of the City may be preserved by the prompt payment of its obligations under the Notes, the Credit Agreements and the related Credit Facility Notes as the same become due.

Section 13. Additional Authorizations. (a) The Mayor, each Authorized Officer, the City Treasurer and the City Clerk are hereby authorized to execute and deliver such other documents and perform such other acts as may be necessary or desirable in connection with each Series of Notes, including, but not limited to, indemnification of other parties by the City and the exercise following the delivery date of any Series of Notes of any power or authority delegated to such official of the City under this Ordinance with respect to such Series of Notes upon the initial issuance thereof, including, but not limited to, the provision of any Alternate Letter of Credit, but subject to any limitations on or restrictions of such power or authority as herein set forth.

(b) Each Authorized Officer is hereby authorized to execute and deliver a Continuing Disclosure Undertaking (the "Continuing Disclosure Undertaking") evidencing the City's agreement to comply with the requirements of Section (b)(5) of Rule 15(c)2-12, adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, in a form approved by the Corporation Counsel. Upon its execution and delivery on behalf of the City as herein provided, the Continuing Disclosure Undertaking will be binding on the City, and the officers, employees and agents of the City are hereby authorized to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Each Authorized Officer is hereby further authorized to amend the Continuing Disclosure Undertaking in accordance with its terms from time to time following its execution and delivery as said officer shall deem necessary. Notwithstanding any other provision of this Ordinance, the sole remedies for any failure by the City to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Note to seek mandamus or specific performance by court order to cause the City to comply with its obligations under the Continuing Disclosure Undertaking.

(c) Notwithstanding any provision of the Municipal Code of Chicago (the "Municipal Code"), investments acquired with proceeds of the Notes or investment income thereon may include agreements entered into between the City and providers of securities under which agreements providers agree to sell to the City specified securities on specific dates at

predetermined prices, all as established at the time of execution of any such agreement and as set forth in such agreements.

Section 14. Declaration of Official Intent. For purposes of Treasury Regulation Section 1.150-2, the City Council hereby states its intent to finance, or to reimburse the City for the payment of, the costs described in Exhibit C attached hereto by the issuance of tax-exempt obligations in an amount not to exceed \$400,000,000. No funds from sources other than such obligations are, or are expected to be, reserved or allocated, or otherwise set aside, for the payment of such costs, except as permitted by the Internal Revenue Code of 1986, as amended. This declaration is consistent with the budgetary practices of the City.

Section 15. Designation of Another to Affix Signature. The seal of the City or a facsimile of the seal shall be affixed to each of the Notes, and the Notes shall be executed by the manual or facsimile signatures of the Mayor and an Authorized Officer and attested by the manual or facsimile signature of the City Clerk, and in case any officer whose signature shall appear on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. The use of such facsimile signatures to execute the Notes is authorized by this Ordinance, and such facsimile signatures are hereby adopted as the respective manual signatures of such officers, without further action on the part of such officers. The Mayor, the City Clerk and any Authorized Officer may each designate another person to act as their respective proxy and to affix their respective signature to the Notes, whether in temporary or definitive form, and any instrument, agreement, certificate or document required to be signed by the Mayor, the City Clerk or such Authorized Officer pursuant to this Ordinance, and in such case, each shall send to the City Council written notice of the person so designated by each, such notice stating the name of the person so selected and identifying the instruments, certificates and documents which such person shall be authorized to sign as proxy for the Mayor, the City Clerk and such Authorized Officer, respectively. A written signature of the Mayor, of the City Clerk or of such Authorized Officer, respectively, executed by the person so designated underneath, shall be attached to each notice. Each notice, with the signatures attached, shall be recorded in the Journal of the Proceedings of the City Council and filed with the City Clerk. When the signature of the Mayor is placed on an instrument, certificate or document at the direction of the Mayor in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the Mayor in person. When the signature of the City Clerk is placed on an instrument, certificate or document at the direction of the City Clerk in the specified manner, the same, in all respects, shall be as binding on the City as if signed by the City Clerk in person. When the signature of an Authorized Officer is so affixed to an instrument, certificate or document at the direction of such Authorized Officer, the same, in all respects, shall be as binding on the City as if signed by such Authorized Officer in person.

Section 16. Defeasance.

(a) The Notes shall be subject to defeasance as provided in the related Indenture.

(b) Nothing in this Ordinance shall prohibit a defeasance deposit of escrow securities, as provided in the related Indenture, from being subject to a subsequent sale of such escrow securities and reinvestment of all or a portion of the proceeds of that sale in escrow securities

which, together with money to remain so held in trust, shall be sufficient to provide for payment of principal, redemption premium, if any, and interest on any defeased Notes as provided in and subject to the conditions set forth in the related Indenture. Amounts held by the Trustee or an escrow trustee in excess of the amounts needed so to provide for payment of the defeased Notes may be subject to withdrawal by the City and are hereby authorized to be expended for debt service on City obligations, capital projects, operating costs and grants, all as determined by an Authorized Officer. The Mayor or an Authorized Officer is hereby authorized to execute and deliver from time to time one or more agreements with counterparties selected by an Authorized Officer, with respect to the investment and use of such excess amounts held by the Trustee or escrow trustee.

Section 17. Outstanding Indebtedness. To the extent the proceedings for Outstanding Indebtedness authorize grant agreements, with respect to a use of proceeds of Outstanding Indebtedness, an Authorized Officer is hereby authorized to designate in writing, with the written concurrence of the Budget Director of the City, (i) one or more City departments or agencies to administer such grant, and (ii) the head of the City department or agency who shall be authorized to execute such grant agreement and such other documents, agreements or instruments as shall be deemed necessary or desirable by such City department or agency head. Upon any such written designation by an Authorized Officer with respect to such use of proceeds of Outstanding Indebtedness, such City department or agency shall be authorized to administer such grant and the head of such City department or agency shall be authorized to execute a grant agreement and such other documents, agreements or instruments as such official shall deem necessary or desirable.

Section 18. Restructuring of Outstanding Indebtedness and Outstanding Revenue Indebtedness. In addition to the restructuring of Outstanding Indebtedness and Outstanding Revenue Indebtedness permitted pursuant to an ordinance adopted by the City Council on July 28, 2010 and published in the Journal of Proceedings for such date at pages 96442 through 96481, inclusive, any series of Outstanding Indebtedness or Outstanding Revenue Indebtedness may be restructured in a manner authorized by the Mayor or an Authorized Officer, including but not limited to: (a) providing for one or more new interest rate modes for Outstanding Indebtedness or Outstanding Revenue Indebtedness including (1) a mode where the interest rate is based upon an index, such as LIBOR or SIFMA, plus an applicable spread (subject to adjustment as a result of rating agency changes) and (2) a mode where the interest rate is fixed for a specified term, and subject to reset at the end of such term and each additional term during such mode (collectively, the "New Mode"), (b) providing for mechanics of conversion into, conversion out of and extension of the New Mode after the initial period and providing for tender by owners of the Outstanding Indebtedness and Outstanding Revenue Indebtedness at the end of the New Mode and specified terms within such New Mode and for optional and mandatory redemption of Outstanding Indebtedness and Outstanding Revenue Indebtedness by the City, (c) permitting direct purchase of Outstanding Indebtedness and Outstanding Revenue Indebtedness in such New Mode by purchasers selected by an Authorized Officer either at par or with a discount or premium, (d) selecting an index calculation agent for the New Mode, and (e) terminating any liquidity or credit enhancement during such New Mode. With respect to any series of Outstanding Indebtedness or Outstanding Revenue Indebtedness for which the City is obligated to obtain approval from another governmental entity before amending, modifying or supplementing the authorizing ordinance with respect to such series of Outstanding Indebtedness

or Outstanding Revenue Indebtedness, the authority provided pursuant to this Section with respect to the restructuring of such series shall be effective only upon receipt by the City of such required approval. The Mayor or an Authorized Officer is hereby authorized to enter into any amendments to or restatements of existing documents or to execute new documents, to consent to actions being taken by others or to obtain the consent of other parties, and to cause to be prepared such remarketing documents, including disclosure documents, as may be necessary or desirable to effect any such debt restructuring and facilitate the remarketing of the Outstanding Indebtedness or Outstanding Revenue Indebtedness, and to pay the fees, costs and expenses relating thereto, as the Mayor or an Authorized Officer executing the same determines is necessary and desirable, the execution thereof by the Mayor or an Authorized Officer to evidence the City Council's approval of all such amendments.

Section 19. Repealer. To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code, or part thereof, is in conflict with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other provisions of this Ordinance. No provision of the Municipal Code or violation of any provision of the Municipal Code shall be deemed to impair the validity of this Ordinance or the instruments authorized by this Ordinance, including the Notes or any related Indenture, or to impair the rights of the owners of the Notes to receive payment of the principal of, premium, if any, or interest on the Notes or to impair the security for the Notes or shall render any agreement or instrument authorized hereby voidable at the option of the City; provided further that the foregoing shall not be deemed to affect the availability of any other remedy or penalty for any violation of any provision of the Municipal Code.

Section 20. Publication. This Ordinance shall be published by the City Clerk, by causing to be printed in special pamphlet form at least 25 copies hereof, which copies are to be made available in his office for public inspection and distribution to members of the public who may wish to avail themselves of a copy of this Ordinance.

Section 21. Effective Date. This Ordinance shall be in full force and effect from and after its adoption, approval by the Mayor and publication as provided herein.

EXHIBIT A

Form of Trust Indenture For Notes Initially Issued With a Credit Facility

CITY OF CHICAGO

to

_____,
as Trustee

TRUST INDENTURE

Dated as of _____ 1, 2011

Securing

**City of Chicago
General Obligation Tender Notes,
[Taxable] Series 2011**

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TRUST INDENTURE

THIS TRUST INDENTURE, dated as of _____ 1, 2011, from the CITY OF CHICAGO (the "City"), a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois, to _____, an Illinois banking corporation organized and existing under the laws of the Illinois, having a corporate trust office in the City of Chicago, Illinois, as trustee (said bank, and any successor or successors as trustee hereunder, being herein referred to as the "Trustee"),

W I T N E S S E T H:

WHEREAS, by virtue of Article VII of the Illinois Constitution of 1970 and pursuant to an ordinance duly adopted by the City Council of the City on _____, 2011, the City is authorized to enter into this Indenture and to do or cause to be done all the acts and things herein provided or required to be done; and

WHEREAS, the execution and delivery of this Indenture have been in all respects duly and validly authorized by the City Council; and

WHEREAS, in order to provide the funds needed to pay amounts appropriated for the [Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, Chicago Public Library (Building and Sites) Fund, City Relief (General Assistance) Fund] purposes for the year 2011, the City has duly authorized the issuance and sale of its General Obligation Tender Notes, [Taxable] Series 2011 (the "Series 2011 Notes"); and

WHEREAS, in furtherance thereof, the City, _____ (the "Remarketing Agent") and the Trustee have entered into a Remarketing Agreement, dated as of _____ 1, 2011 (the "Remarketing Agreement"), pursuant to which the Remarketing Agent will arrange for the purchase of Notes tendered for purchase by Noteholders and attempt to remarket said tendered Notes on behalf of the City; and

WHEREAS, the Notes are to be entitled to the benefits of an irrevocable letter of credit (the "Letter of Credit") issued to the Trustee by _____ (the "Bank") for the account of the City, pursuant to the terms hereof and the Reimbursement Agreement, dated as of _____ 1, 2011 (the "Reimbursement Agreement"), between the Bank and the City; and

WHEREAS, the execution and delivery of the Notes and this Indenture have in all respects been duly authorized, and all things necessary to make such Notes, when executed by the City and authenticated by the Trustee, the valid and binding legal obligations of the City, and to make this Indenture a valid and binding agreement, have been done;

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that to secure all Notes issued and Outstanding under this Indenture, the payment of the principal of or purchase or redemption price thereof and interest thereon, the rights of the Noteholders and the performance and observance of all of the covenants contained in the Notes and herein, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Notes by the Noteholders, from time to time, and of the acceptance by the Trustee of the

trusts hereby created, and intending to be legally bound hereby, the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns forever, and grant to the Trustee, its successors in trust and its assigns forever a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

THIS TRUST INDENTURE FURTHER WITNESSETH, that to provide for the security of the obligations of the City arising under the Reimbursement Agreement, the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns, for the benefit of the Bank, a security interest in any moneys, revenues, receipts, income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien and security interest created by this Indenture.

IN TRUST, NEVERTHELESS, first, for the equal and ratable benefit and security of all present and future holders of Notes (including the Pledged Notes) issued and to be issued under this Indenture, without preference, priority or distinction (except as otherwise specifically provided herein) of any one Note over any other Note, and thereafter for the benefit of the Bank.

PROVIDED, HOWEVER, that if the City, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of and interest on the Notes due or to become due thereon, at the times and in the manner set forth in the Notes according to the true intent and meaning thereof, and shall cause the payments to be made on the Notes as required under Article II hereof, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, and shall well and truly cause to be kept, performed and observed all of its covenants and conditions pursuant to the terms of this Indenture, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof to the extent provided herein and shall pay or cause to be paid the obligations under the Reimbursement Agreement and cause the Trustee to surrender the Letter of Credit to the Bank, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture shall remain in full force and effect.

ARTICLE I

Definitions

Section 1.01. Definitions. The terms defined in this Section shall, for all purposes of this Indenture, have the meanings herein specified, unless the context clearly requires otherwise:

“Affiliate” means, when used to indicate a relationship with a specified person or entity, a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such specified person or entity, and a person or

entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

“Alternate Letter of Credit” means an irrevocable letter of credit delivered in accordance with Section 5.04 hereof.

“Authorized Denominations” means (a) while the Notes bear interest at a Weekly Rate or a Short-Term Intermediate Rate, \$100,000 or any integral multiple thereof, provided that a single Note may be issued in an amount greater than \$100,000 in integral multiples of \$5,000, and (b) while the Notes bear interest at a Fixed Rate, \$5,000 or any integral multiple thereof.

“Bank” means _____ in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns, and, if an Alternate Letter of Credit has been issued in accordance with Section 5.04 hereof, “Bank” shall mean the issuer of any Alternate Letter of Credit in its capacity as issuer of such Alternate Letter of Credit, its successors in such capacity and its assigns.

“Beneficial Owner” means the owner of a beneficial interest in Notes registered in the name of Cede & Co., as nominee of DTC (or a successor nominee therefor).

“Bond Counsel” means one or more firms of nationally recognized bond counsel designated by the Corporation Counsel of the City.

“Business Day” means any day of the year on which banks located in the city or cities, respectively, in which are located the Principal Offices of the Trustee, the Remarketing Agent and the Bank are not required or authorized to remain closed and on which The New York Stock Exchange, Inc. is not closed.

“Chief Financial Officer” means the Chief Financial Officer of the City appointed by the Mayor; should the office of the Chief Financial Officer be vacant, “Chief Financial Officer” shall mean the City Comptroller.

“City” means the City of Chicago.

“City Council” means the governing body of the City as from time to time constituted.

“City Tax Limitation Ordinance” means the Chicago Tax Limitation Ordinance adopted by the City Council on March 8, 1993.

“Code” means the Internal Revenue Code of 1986, as amended.

“Custody Account” means the account established on behalf of the Bank pursuant to Section 3.08 hereof.

“DTC” means The Depository Trust Company, New York, New York, or any successor securities depository.

“Determination Date” means the date a Fixed Rate on the Notes is established pursuant to Section 2.02(c)(i) hereof

“Eligible Account” means a Fund or Account that is either (a) maintained with a federal or state-chartered depository institution or trust company that has an S&P short-term debt rating of at least A-2 (or, if no short-term debt rating, a long term debt rating of at least BBB+); or (b) maintained with the corporate trust department of a federal depository institution or state-chartered depository institution subject to regulations regarding fiduciary funds on deposit similar to Title 12 of the U.S. Code of Federal Regulations, Section 9.10(b), which, in either case, has corporate trust powers and is acting in its fiduciary capacity.

“Event of Default” means any of the events described in Section 7.01 hereof

“Fixed Rate” means, with respect to any Note, the interest rate on such Note set in accordance with Section 2.02(c) hereof

“Fixed Rate Period” means the Fixed Rate Period as defined in Section 2.02(c)(ii) hereof

“Government Obligations” means direct obligations of the United States of America.

“Indenture” means this Trust Indenture as amended or supplemented in accordance with the terms hereof.

“Interest Payment Date” is defined in the form of Note attached hereto as Exhibit A.

“Interest Period” is defined in the form of Note attached hereto as Exhibit A.

“Interest Rate” means the rate or rates established from time to time for the Notes pursuant to Section 2.02 hereof.

“Interest Rate Determination Method” means the method pursuant to which the Interest Rate is determined from time to time in accordance with Section 2.02 hereof

“Letter of Credit” means the irrevocable letter of credit issued by the Bank upon the original issuance of the Notes, except that upon the issuance and delivery of an Alternate Letter of Credit in accordance with Section 5.04 hereof, “Letter of Credit” means such Alternate Letter of Credit.

“Letter of Credit Fund” means the fund created by Section 5.02 hereof

“Letter of Credit Note” means a note of the City issued pursuant to the Reimbursement Agreement; provided that if there is no such note, then “Letter of Credit Note” means the reimbursement obligation set forth in the Reimbursement Agreement (including, but not limited to, any reimbursement obligations evidenced by Pledged Notes securing the same).

“Moody’s” means Moody’s Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating

agency designated by the City in its place by notice to the Trustee, the Remarketing Agent and the Bank.

“Notes” means the Notes issued pursuant to this Indenture, as more fully described in Article II hereof

“Note Fund” means the fund created by Section 5.01 hereof

“Noteholder,” “Owner” or “holder” means the person in whose name any Note is registered on the registration books of the City kept by the Trustee.

“Note Ordinance” means the ordinance duly adopted by the City Council on _____, 2011 authorizing the issuance, sale and delivery of the Notes.

“Notice by Mail” means a written notice mailed by first class mail to Noteholders at their addresses as shown on the registration books kept pursuant to Section 2.09 hereof.

“One-Year Libor Rate” means the rate per annum relating to quotations for London Interbank Offered Rates on U.S. dollar deposits for a one-year period, fixed by the British Bankers’ Association at 11:00 a.m., London time, on the applicable rate determination date, as displayed on page BBAM of the Bloomberg Financial Markets Information Service. If such rate determination date is not a business day in London, the most recently fixed London Interbank Offered Rates on U.S. dollar deposits for a one-year period shall be used. If the rate is no longer available at page BBAM of the Bloomberg Financial Markets Information Service, the Trustee will ascertain the rate in good faith from such sources as it shall determine to be comparable to such source.

“Opinion of Bond Counsel” means a written opinion of Bond Counsel.

“Outstanding,” when used in reference to the Notes, means, at any particular date, the aggregate of all Notes authenticated and delivered under this Indenture except:

- (a) Notes cancelled at or prior to such date or delivered to or acquired by the Trustee at or prior to such date for cancellation;
- (b) matured or redeemed Notes which have not been presented for payment in accordance with the provisions of this Indenture and for the payment of which the City has deposited funds with the Trustee;
- (c) Notes purchased by the City for cancellation pursuant to Section 4.02 hereof; and
- (d) Notes in lieu of or in exchange or substitution for which other Notes shall have been authenticated and delivered pursuant to this Indenture.

“Permitted Investments” means any of the following obligations or securities permitted under State law:

(a) interest-bearing general obligations of the United States, the State or the City;

(b) United States treasury bills and other non-interest bearing general obligations of the United States when offered for sale in the open market at a price below the face value of same, so as to afford the City a return on such investment in lieu of interest;

(c) short-term discount obligations of the United States Government or United States Government agencies;

(d) certificates of deposit of national banks or banks located within the City which are either (i) fully collateralized at least 110 percent by marketable United States Government securities marked to market at least monthly, or (ii) secured by a corporate surety bond issued by an insurance company licensed to do business in the State and having a claims-paying rating in the top rating category as rated by a nationally recognized statistical rating organization and maintaining such rating during the term of such investment;

(e) banker's acceptances of banks and commercial paper of banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintaining such rating during the term of such investment;

(f) tax-exempt securities exempt from federal arbitrage provisions applicable to investments of proceeds of the City's tax-exempt debt obligations;

(g) domestic money market mutual funds, including those offered by the Trustee or an affiliate thereof, in good standing with the Securities and Exchange Commission;

(h) any other suitable investment instrument permitted by State laws governing municipal investments generally, subject to the reasonable exercise of prudence in making investments of public funds; or

(i) any other obligation or security permitted under the Reimbursement Agreement.

All securities so purchased, excepting tax anticipation warrants, shall show on their face that they are fully payable as to principal and interest, where applicable, if any, within two years from the date of purchase.

"Pledged Notes" means Notes held to the credit of the Custody Account pursuant to Section 3.08 hereof

"Principal Office" means (i) with respect to _____, as issuer of the initial Letter of Credit, its office in _____, _____ at which drawings under the Letter of Credit are authorized or permitted to be made, (ii) with respect to the issuer of any Alternate Letter of Credit, its designated office in Chicago, Illinois and the office in the United States at which drawings under the Letter of Credit are made, (iii) with respect to the Trustee, its

designated office in Chicago, Illinois, and (iv) with respect to the Remarketing Agent, the address supplied in writing by the Remarketing Agent to the City, the Trustee and the Bank.

“Rating Agency” means Moody’s or S&P, as applicable.

“Record Date” is defined in the form of Note attached hereto as Exhibit A.

“Reimbursement Agreement” means an agreement between the City and the Bank, pursuant to which the Letter of Credit is issued by the Bank and delivered to the Trustee, and any and all modifications, alterations, amendments and supplements thereto.

“Remarketing Agent” means the remarketing agent, appointed by the City in accordance with Section 8.18 hereof.

“Remarketing Agreement” means the agreement among the City, the Remarketing Agent and the Trustee entered into pursuant to Section 8.18 hereof, and any and all modifications, alterations, amendments and supplements thereto.

“Short-Term Intermediate Rate” means, with respect to any Note, the interest rate for such Note set in accordance with Section 2.02(b) hereof.

“Short-Term Intermediate Rate Period” means, with respect to any Note, the period (which may be from one day to 366 days) determined as provided in Section 2.02(b) hereof

“Short-Term Rate” means a Weekly Rate or a Short-Term Intermediate Rate.

“State” means the State of Illinois.

“S&P” means Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., its successors and their assigns, and, if such division shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee, the Remarketing Agent and the Bank.

“Supplemental Indenture” means any indenture modifying, altering, amending, supplementing or confirming this Indenture duly entered into in accordance with the terms hereof.

“Treasurer” means the duly acting Treasurer of the City.

“Trustee” means _____, as Trustee under this Indenture, and its successors and assigns.

“Weekly Rate” means, with respect to any Note, the interest rate for such Note set in accordance with Section 2.02(a) hereof

Section 1.02. Construction. This Indenture, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

(a) All words and terms importing the singular number shall where the context requires, import the plural number and vice versa.

(b) Pronouns include both singular and plural and cover all genders.

(c) Any percentage of Notes, for the purposes of this Indenture, shall be computed on the basis of the Notes Outstanding at the time the computation is made or is required to be made hereunder.

(d) Headings of sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(e) Unless otherwise expressly provided, all times specified herein shall mean New York City time.

(f) The words "hereof," "herein," "hereto," "hereby" and "hereunder" (except in the form of the Note) refer to the entire Indenture.

ARTICLE II

The Notes

Section 2.01. Authorization of Notes.

(a) Upon the execution and delivery of this Indenture, the City shall execute the Notes and deliver them to the Trustee for authentication. At the direction of the City, the Trustee shall authenticate the Notes and deliver them to the purchasers thereof. The Notes shall be designated "City of Chicago General Obligation Tender Notes, [Taxable] Series 2011." The Notes shall be dated as provided in Section 2.05(e) hereof.

(b) The Notes shall be issued in the aggregate principal amount of \$_____, bear interest at the rate or rates established hereunder (not to exceed _____ percent (___%) per annum), shall mature on _____, 2013, and shall be subject to redemption and optional and mandatory tender as herein provided, for the purpose of providing funds to pay amounts appropriated for [Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, Chicago Public Library (Building and Sites) Fund, City Relief (General Assistance) Fund] purposes for the year 2011.

(c) The total aggregate principal amount of Notes that may be issued under this Indenture is expressly limited to that authorized by Section 2.01(b) hereof.

(d) Distinct portions of the aggregate principal amount of the Notes (a "Sub-series") may bear interest at a Weekly Rate, a Short-Term Intermediate Rate or a Fixed Rate and one or more other distinct portions of the Notes may bear interest at a different Short-Term Rate or a Fixed Rate, and, in addition, distinct Sub-series of the Notes may bear interest at distinct Short-

Term Intermediate Rates for distinct Short-Term Intermediate Rate Periods; provided, however, that (i) each Sub-series shall not be less than \$10,000,000 in principal amount, (ii) the aggregate principal amount of all such Sub-series of Notes shall equal the aggregate principal amount of Outstanding Notes, and (iii) a distinct Note certificate shall be issued as to each Sub-series that bears interest at a Weekly Rate, a Short-Term Intermediate Rate or a Fixed Rate. If Sub-series are created, the Remarketing Agent shall order separate CUSIP numbers for each such Sub-series.

Section 2.02. Interest Rate Determination Methods for the Notes. The Notes (or Sub-series, if applicable) shall bear interest at a Weekly Rate, a Short-Term Intermediate Rate or a Fixed Rate determined by the Chief Financial Officer in accordance with the provisions of this Indenture. The determination of the Interest Rates on the Notes as provided in this Indenture shall be conclusive and binding upon the Noteholders. Commencing upon the delivery date of the Notes, the Notes shall bear interest at a Short-Term Intermediate Rate of _____ percent (____%) per annum for an initial Short-Term Intermediate Rate Period to but not including _____, _____, and thereafter shall bear interest at a Short-Term Intermediate Rate determined as provided herein unless and until the Interest Rate Determination Method for the Notes is changed to a different Interest Rate Determination Method in accordance with this Indenture.

(a) Weekly Rate.

(i) *Determination of Weekly Rate.* When interest on the Notes (or Sub-series, if applicable) is payable at a Weekly Rate, the Chief Financial Officer shall determine a Weekly Rate on Tuesday of each calendar week (if Tuesday is not a Business Day, then Monday; if Monday and Tuesday are not Business Days, then Wednesday whether or not a Business Day). Each Weekly Rate shall be the rate necessary (as determined by the Chief Financial Officer) for the Remarketing Agent to sell such Notes on the day the rate is set at 100 percent of the principal amount of such Notes plus accrued interest, if any.

(ii) *Duration of Weekly Rate.* Each Weekly Rate determined by the Chief Financial Officer shall be in effect from and including Wednesday of each week to and including the following Tuesday, whether or not such days are Business Days.

(iii) *Notice of Weekly Rate.* The Chief Financial Officer shall give telephonic or facsimile notice (promptly confirmed in writing) of each Weekly Rate to the Trustee, the Remarketing Agent and the Bank not later than 4:00 p.m., New York City time, on the day each Weekly Rate is determined.

(iv) *Weekly Rate Invalid or Unenforceable.* If for any reason the Chief Financial Officer does not set a Weekly Rate while the Notes (or Sub-series, if applicable) bear interest at a Weekly Rate, or a court holds that a Weekly Rate is invalid or unenforceable, then the Weekly Rate in effect for the immediately preceding week shall remain in effect.

(b) Short-Term Intermediate Rate.

(i) *Determination of Short-Term Intermediate Rate.* When interest on the Notes (or Sub-series, if applicable) is payable at a Short-Term Intermediate Rate, the Chief Financial Officer shall establish the Short-Term Intermediate Rate for such Notes on the first Business Day of each Short-Term Intermediate Rate Period. Each Short-Term Intermediate Rate shall be the rate necessary (as determined by the Chief Financial Officer) for the Remarketing Agent to sell such Notes on the date such rate is set at 100 percent of the principal amount of such Notes plus accrued interest, if any.

(ii) *Determination of Short-Term Intermediate Rate Period.* Each Short-Term Intermediate Rate Period shall be determined by the Chief Financial Officer (which may be from one to 366 days) based upon the Chief Financial Officer's judgment that the length of the Short-Term Intermediate Rate Period will be beneficial to the City. Interest on the Notes (or Sub-series thereof, if applicable) bearing interest at a Short-Term Intermediate Rate will accrue from the first day of the applicable Short-Term Intermediate Rate Period to and including the last day of such period. Notwithstanding the foregoing, (x) the day following the last day of any Short-Term Intermediate Rate Period shall be a Business Day or the maturity date of the Notes, (y) if the Chief Financial Officer has previously determined that the Notes (or Sub-series thereof, if applicable) are to bear interest at a rate other than the Short-Term Intermediate Rate effective as of a future date, no new Short-Term Intermediate Rate Period shall be established for such Notes unless the last day of such Short-Term Intermediate Rate Period occurs before the effective date of the change to such other rate, and (z) in no event shall the last day of any Short-Term Intermediate Rate Period be a date later than the 16th day preceding the then applicable expiration date of the Letter of Credit (unless such last day is a maturity date).

(iii) *Notice of Short-Term Intermediate Rate and Short-Term Intermediate Rate Period.* The Chief Financial Officer shall give telephonic or facsimile notice (promptly confirmed in writing) of each Short-Term Intermediate Rate and Short-Term Intermediate Rate Period to the Trustee, the Remarketing Agent and the Bank not later than 11:00 A.M., New York City time, on the date such rate and period are determined.

(iv) *Short-Term Intermediate Rate or Short-Term Intermediate Rate Period Invalid or Unenforceable.* If for any reason the Chief Financial Officer does not set a Short-Term Intermediate Rate or the duration of a Short-Term Intermediate Rate Period while the Notes (or Sub-series, if applicable) bear interest at a Short-Term Intermediate Rate, or a court holds that a Short-Term Intermediate Rate or the duration of any Short-Term Intermediate Rate Period is invalid or unenforceable, then a 30-day Short-Term Intermediate Rate Period for such Notes will follow, and the Short-Term Intermediate Rate for such Notes for such Short-Term Intermediate Rate Period shall be that annual rate of interest equal to the One-Year Libor Rate.

(c) Fixed Rate.

(i) *Determination of Fixed Rate.* If the interest rate on the Notes (or Sub-series, if applicable) is initially established as a Fixed Rate, the interest rate on such Notes shall be established by the Chief Financial Officer no later than the date the Notes

are initially issued. If the interest rate on the Notes (or Sub-series, if applicable) is changed to a Fixed Rate pursuant to Section 2.03 hereof, the Chief Financial Officer shall establish the Fixed Rate for such Notes not less than seven nor more than 15 days before the effective date of such Fixed Rate. The Fixed Rate shall be the rate necessary (as determined by the Chief Financial Officer on the date such rate is established) for the City to sell the Notes on the date such rate is set at 100 percent of the principal amount thereof plus accrued interest, if any.

(ii) *Fixed Rate Period.* The Fixed Rate shall remain in effect from its effective date to the maturity date of the Notes (the “Fixed Rate Period”).

(iii) *Notice of Fixed Rate.* If the interest rate on any Notes is changed to a Fixed Rate pursuant to Section 2.03 hereof, the Chief Financial Officer shall give telephonic or facsimile notice (promptly confirmed in writing) of such Fixed Rate to the Trustee, the Remarketing Agent and the Bank not later than 4:00 p.m., New York City time, on the date the Fixed Rate is determined.

(iv) *Conditions to Fixed Rate Not Satisfied.* If any condition to a change in the Interest Rate Determination Method to the Fixed Rate for the Notes (or Sub-series, if applicable) pursuant to Section 2.03 hereof shall not have been satisfied on the effective day of the proposed Fixed Rate Period, such change shall not be effective, and the Notes shall bear interest at a Weekly Rate commencing on the day that was to be the first day of the proposed Fixed Rate Period and lasting until another Interest Rate Determination Method is validly established for such Notes hereunder.

Section 2.03. Change in Interest Rate Determination Method.

(a) *Change Directed by the City.* While bearing interest at a Short-Term Rate, the City may, acting through the Chief Financial Officer, change the Interest Rate Determination Method for the Notes (or Sub-series, if applicable) by notifying the Trustee, the Bank and the Remarketing Agent at least 16 days prior to the proposed effective date of such change. Such notice shall contain (i) the effective date of such new Interest Rate Determination Method (which effective date must be a current Interest Payment Date for the Notes, and if the Notes currently bear interest at a Short-Term Intermediate Rate, the effective date of any new Interest Rate Determination Method which may not be earlier than the end of any effective Short-Term Intermediate Rate Period), (ii) the new Interest Rate Determination Method, and (iii) if the change is to a Fixed Rate, the Determination Date. If the change is to a Fixed Rate, the notice must be accompanied by an Opinion of Bond Counsel stating that the change is not prohibited by the laws of the State or this Indenture. If the Chief Financial Officer’s notice complies with this paragraph, interest on such Notes will become payable on the basis of the new Interest Rate Determination Method on the effective date specified in the notice unless and until the Interest Rate Determination Method is changed as provided in this Section.

(b) *Change Directed by the Remarketing Agent.* If directed to do so by the Chief Financial Officer, the Remarketing Agent shall consider whether the Interest Rate Determination Method for the Notes (or Sub-series, if applicable) should be changed to a different Short-Term Rate because in the Remarketing Agent’s judgment, conversion to a different Short-Term Rate will be beneficial to the market for, or the relative yield of, such Notes. If a change is to be

made, the Remarketing Agent will promptly so notify the Trustee, the City and the Bank and will specify the effective date of the change, which effective date must be a current Interest Payment Date for the Notes and shall not be before the end of any effective Short-Term Intermediate Rate Period for such Notes. For purposes of this Section 2.03(b), the Remarketing Agent's determination that a different Short-Term Rate will be "beneficial to the market for, or the relative yield of, such Notes" shall be based upon (i) the performance of such Notes, measured by market supply and demand and yield, relative to other securities which bear interest at the current rate or the other Short-Term Rate or which, in the judgment of the Remarketing Agent, are otherwise comparable to such Notes, or (ii) any fact or circumstance relating to such Notes or affecting the market for such Notes or affecting such other comparable securities in a manner which in the judgment of the Remarketing Agent will affect the market for such Notes, which in any event leads the Remarketing Agent to conclude that such Notes should bear interest at the Short-Term Rate specified in such notice. As used in this Section 2.03(b), "beneficial" means beneficial to the City. The Remarketing Agent may use or not use any inputs and resources it deems appropriate, which may but need not include conversations with the City, and will make its decision based solely upon its judgment. On the effective date specified in such notice, unless a different determination shall have been made by the Remarketing Agent hereunder or by the City pursuant to paragraph (a) above, such Notes shall bear interest at the Short-Term Rate specified in such notice.

The Remarketing Agent will not have any obligation, responsibility or liability of any kind to the Noteholders, the Trustee, the City, the Bank or to any other person with respect to any determination that the Notes (or Sub-series, if applicable) will or will not bear interest at the current or any other Short-Term Rate, including but not limited to any omission by the Remarketing Agent to consider any facts or circumstances or any resources or inputs, it being the intent of this Indenture that the Remarketing Agent may, in its unrestricted judgment, choose to consider no inputs or resources other than its own expertise.

(c) Limitations on Changes in Interest Rate Determination Method. Any change in the method of determining interest on the Notes (or Sub-series, if applicable) pursuant to either Section 2.03(a) or (b) above must comply with the following:

(i) if a Short-Term Intermediate Rate is then in effect, the effective date of any change must be the day following the last day of the Short-Term Intermediate Rate Period of all Notes or applicable Sub-series;

(ii) if a Weekly Rate is then in effect, the effective date of any change must be the first Business Day of a month; and

(iii) no change shall be made in the Interest Rate Determination Method if the Trustee shall receive written notice prior to such change that the Opinion of Bond Counsel required under Section 2.03(a) has been withdrawn. If the Trustee shall have sent any notice to the Noteholders regarding a change in Interest Rate Determination Method under Section 2.03(d), then in the event of such withdrawal of opinion, the Trustee shall promptly notify all Noteholders of such withdrawal.

(d) Notice to Noteholders of Change in Interest Rate Determination Method. When a change in the Interest Rate Determination Method is to be made as to the Notes (or Sub-series, if

applicable), the Trustee will notify the Owners of such Notes by Notice by Mail at least 14 (or such shorter period as the Trustee determines is reasonable) but not more than 60 days before the effective date of the change. The notice will be accompanied by the Opinion of Bond Counsel if required by Section 2.03(a). The notice will state:

- (i) that the Interest Rate Determination Method will be changed and what the new method will be;
- (ii) the effective date of the new Interest Rate Determination Method;
- (iii) a description of the new Interest Rate Determination Method, including a statement that the Remarketing Agent will provide each new rate (and Short-Term Intermediate Rate Period when applicable) upon request;
- (iv) the applicable Interest Payment Dates and Record Dates;
- (v) whether Owners of such Notes have a right to tender their Notes while such Notes bear interest at the new Interest Rate Determination Method; and
- (vi) that such Notes will be subject to mandatory tender for purchase on the effective date of the change.

In addition, if the change is to a Fixed Rate, the notice will state:

- (i) the Determination Date;
- (ii) that the Remarketing Agent will provide the Fixed Rate upon request and describing how to make such request;
- (iii) the end of the Fixed Rate Period, which shall be the maturity date of the Notes;
- (iv) any ratings assigned the Notes by the Rating Agencies effective on the change;
- (v) that during the Fixed Rate Period there will be no right to tender the Notes;
- (vi) that the Notes are not subject to redemption at the option of the City during the Fixed Rate Period; and
- (vii) that during the Fixed Rate Period Notes will be issued in denominations of \$5,000 or integral multiples thereof.

In addition, if the change is to a Short-Term Intermediate Rate, the notice will state:

- (i) that during the Short-Term Intermediate Rate Period there will be no right to tender such Notes at the option of the Owner thereof;

(ii) that such Notes are not subject to redemption at the option of the City during the Short-Term Intermediate Rate Period; and

(iii) that on the first Business Day following the last day of each Short-Term Intermediate Rate Period for such Notes, each such Note will be subject to mandatory tender for purchase without further notice.

Section 2.04. Calculation of Interest Due on Notes. The Trustee will calculate the amount of interest payable on the Notes from the Interest Rates supplied to the Trustee by the person setting them and will confirm such amounts when calculated with the Remarketing Agent. The Trustee will confirm any Interest Rate by telephone or in writing to any Noteholder who requests it in writing. The calculation of the interest payable on the Notes as provided in this Indenture will be conclusive and binding on all parties, including the holders of the Notes.

Section 2.05. Form, Payment and Dating of Notes; Authorized Denominations. (a) The Notes and the certificate of authentication to be executed on the Notes by the Trustee are to be in substantially the form thereof set forth in Exhibit A hereto, with necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture.

(b) The Notes shall be issuable only as fully registered Notes in Authorized Denominations. Notes shall be numbered from 1 consecutively upwards and shall contain an appropriate prefix to such numbers to identify such Notes.

(c) The principal or redemption price of each Note shall be payable upon surrender of such Note at the Principal Office of the Trustee. Payments of principal or redemption price of the Notes shall be payable in immediately available funds except as provided in paragraph (d)(iv) below. Such payments shall be made to the Owner of the Note so surrendered, as shown on the registration books maintained by the Trustee on the applicable Record Date.

(d) Each Note shall bear interest on the unpaid portion of the principal thereof, and be payable as to interest, as follows:

(i) Each Note shall bear interest (at the applicable rate determined pursuant to Article II hereof) from the date of authentication, if authenticated on an Interest Payment Date to which interest has been paid, or from the last preceding Interest Payment Date to which interest has been paid (or the date of original issuance of the Notes if no interest thereon has been paid) in all other cases.

(ii) Subject to the provisions of subparagraph (iii) below, the interest due on any Note on any Interest Payment Date shall be paid to the Noteholder of such Note as shown on the registration books kept by the Trustee on the applicable Record Date. The amount of interest so payable on any Interest Payment Date shall be computed by the Trustee on the basis of a 365- or 366-day year as applicable for the number of days actually elapsed while the Notes bear interest at a Weekly Rate or a Short-Term Intermediate Rate, and on the basis of a 360-day year of twelve 30-day months while the Notes bear interest at a Fixed Rate.

(iii) If the available funds under this Indenture or the Letter of Credit are insufficient on any Interest Payment Date to pay the interest then due, the regular applicable Record Date shall no longer be applicable with respect to the Notes. If sufficient funds for the payment of such overdue interest thereafter become available, the Trustee shall immediately establish a special interest payment date for the payment of the overdue interest and a special record date (which shall be a Business Day) for determining the Noteholders entitled to such payments. Notice of each date so established shall be mailed by the Trustee to each Noteholder at least 10 days prior to the special record date, but not more than 30 days prior to the special interest payment date. The overdue interest shall be paid on the special interest payment date to the Noteholders, as shown on the registration books kept by the Trustee as of the close of business on the special record date.

(iv) All payments of interest on the Notes shall be paid to the persons entitled thereto pursuant to Section 2.05(d)(ii) or (iii) above by the Trustee on the Interest Payment Date or special interest payment date, as applicable, (x) upon instructions to the Trustee from such person entitled to payment in immediately available funds (by federal funds check or by deposit to the account of the Owner of Notes if such Owner maintains an account with the Trustee or, upon request of any Owner of Notes in the principal amount of \$1,000,000 or more, by federal funds wire) on the Interest Payment Date or special interest payment date, as applicable, according to such instructions, or (y) if no instructions are given as aforesaid, by clearinghouse funds check or draft mailed on the Interest Payment Date or special interest payment date, as applicable, to the persons entitled thereto at such address appearing on the registration books of the Trustee or such other address as has been furnished to the Trustee in writing by such person.

(v) The payment of the purchase price of Notes tendered pursuant to Section 3.01 or 3.02 shall be made in immediately available funds to the tendering Noteholder in the same manner as interest on Notes pursuant to subparagraph (iv) above.

(e) All Notes will be dated the date of their original issuance.

(f) Interest on the Notes will accrue and be payable during the periods and at the times provided for in the form of the Notes.

Section 2.06. Execution of Notes. Each of the Notes shall be signed and executed on behalf of the City by the manual or facsimile signature of the Mayor and the manual or facsimile signature of the Chief Financial Officer and attested by the manual or facsimile signature of its City Clerk, and the corporate seal of the City shall be impressed, printed or lithographed on each Note. The Notes bearing the manual or facsimile signatures of individuals who were at the time of the execution thereof the proper officers of the City shall bind the City notwithstanding that such individuals shall cease to hold such offices prior to the registration, authentication or delivery of such Notes or shall not have held such offices at the dated date of such Notes.

Section 2.07. Delivery and Registration. No Note shall be entitled to any right or benefit under this Indenture, or be valid or obligatory for any purpose, unless there appears on such Note a certificate of authentication substantially in the form provided in Exhibit A hereto,

executed by the Trustee by manual signature, and such certificate upon any such Note shall be conclusive evidence that such Note has been duly authenticated, registered and delivered.

Section 2.08. Lost, Destroyed, Improperly Cancelled or Undelivered Notes. If any Note, whether in temporary or definitive form, is lost (whether by reason of theft or otherwise), destroyed (whether by mutilation, damage or otherwise) or improperly cancelled, the Trustee may authenticate a new Note of like series, date and denomination and bearing a number not contemporaneously outstanding; provided that (a) in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Trustee and (b) in the case of any lost Note or Note destroyed in whole, there shall be first furnished to the Trustee evidence of such loss or destruction, together with indemnification satisfactory to the City, the Trustee and the Bank. In the event any lost, destroyed or improperly cancelled Note shall have matured or is about to mature, or has been called for redemption, instead of issuing a duplicate Note, the Trustee shall pay the same without surrender thereof if there shall be first furnished to the Trustee evidence of such loss, destruction or cancellation, together with indemnification satisfactory to the City, the Trustee and the Bank. Upon the issuance of any substitute Note, the Trustee may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Trustee may charge the Noteholder reasonable fees and expenses in connection with any transaction described in this Section 2.08, except for improper cancellation by the Trustee.

If the City elects to purchase for cancellation any Note tendered for purchase as provided in Section 4.02(a) and funds are deposited with the Trustee sufficient for the purchase, whether or not the Note subject to tender is ever delivered, interest on such Note shall cease to be payable to the prior holder thereof from and after the purchase date, such holder shall cease to be entitled to the benefits or security of this Indenture and shall have recourse solely to the funds held by the Trustee for the purchase of such Note and the Trustee shall not register any further transfer of such Note by such prior holder.

All Notes shall be owned upon the express condition that, to the extent permitted by law, the foregoing provisions are exclusive with respect to the replacement or payment of lost, destroyed or improperly cancelled Notes, notwithstanding any law or statute now existing or hereafter enacted.

Section 2.09. Transfer, Registration and Exchange of Notes. The Trustee shall maintain and keep, at its Principal Office, books for the registration and transfer of Notes, which at all reasonable times shall be open for inspection by the City.

The transfer of any Note shall be registered upon the books of the Trustee at the written request of the Noteholder or its attorney duly authorized in writing, upon surrender thereof at the Principal Office of the Trustee, together with a written instrument of transfer satisfactory to the Trustee duly executed by the Noteholder or its duly authorized attorney.

The City, the Trustee and the Remarketing Agent may deem and treat the Noteholder as the absolute owner of such Note, whether such Note shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of and interest on, or the purchase price of, such Note and for all other purposes, and neither the City, the Trustee nor the Remarketing Agent shall be affected by any notice to the contrary. All such payments so made to any such

Noteholder shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note, upon surrender thereof at the Principal Office of the Trustee may, at the option of the Noteholder, be exchanged for an equal aggregate principal amount of Note or Notes of any Authorized Denomination of the same series and bearing interest pursuant to the same Interest Rate Determination Method as the Note being surrendered.

In all cases in which the privilege of exchanging Notes or registering the transfer of Notes is exercised, the City shall execute and the Trustee shall authenticate and deliver Notes in accordance with the provisions of this Indenture (subject to any limitations thereon set forth in the Notes). For every such exchange or registration of transfer of Notes, whether temporary or definitive, the Trustee may make a charge in an amount sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, which sum or sums shall be paid by the person requesting such exchange or registration of transfer as a condition precedent to the exercise of the privilege of making such exchange or registration of transfer. During the Fixed Rate Period for such Notes, the Trustee shall not be obligated to make any such exchange or registration of transfer of Notes during the ten days next preceding the date of the mailing of notice of any redemption of Notes nor shall the Trustee be required to make any exchange or registration of transfer of any Notes called for redemption.

Section 2.10. Temporary Notes. Pending the preparation of definitive Notes, the City may execute and the Trustee shall authenticate and deliver temporary Notes. Temporary Notes may be issuable as Notes of any Authorized Denomination and substantially in the form of the definitive Notes but with omissions, insertions and variations as may be appropriate for temporary Notes, all as may be approved by the City, as evidenced by the execution and delivery thereof. Temporary Notes may contain such reference to any provisions of this Indenture as may be appropriate. Every temporary Note shall be executed by the City and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Notes. As promptly as practicable the City shall execute and shall furnish definitive Notes and thereupon temporary Notes may be surrendered in exchange therefor without charge at the Principal Office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Notes a like aggregate principal amount of definitive Notes of Authorized Denominations. Until so exchanged the temporary Notes shall be entitled to the same benefits under this Indenture as definitive Notes.

Section 2.11. Cancellation of Notes. All Notes which shall have been surrendered to the Trustee for payment or redemption, and all Notes which shall have been surrendered to the Trustee for exchange or registration of transfer, shall be cancelled by the Trustee and cremated or otherwise destroyed, and counterparts of a certificate of destruction evidencing such cremation or other destruction shall be furnished by the Trustee to the City. The Trustee shall furnish to the City, the Bank and the Remarketing Agent, a certificate evidencing any such cancellation and specifying such Notes by number.

Section 2.12. Book-Entry Provisions. (a) Except as provided in paragraph (c) below, the Noteholder of all of the Notes shall be DTC, and the Notes shall be registered in the name of Cede & Co., as nominee for DTC. Payment of interest for any Note registered in the name of Cede & Co. shall be made by wire transfer of immediately available funds to the account of Cede

& Co. on the applicable Interest Payment Date for the Notes at the address indicated for Cede & Co. in the registration books of the City kept by the Trustee.

(b) The Trustee, the Remarketing Agent and the City may treat DTC (or its nominee) as the sole and exclusive Noteholder of the Notes registered in its name for the purposes of payment of the principal of or interest on, or redemption or purchase price of, the Notes, selecting the Notes or portions thereof to be redeemed or purchased, giving any notice permitted or required to be given to Noteholders under this Indenture, registering the transfer of Notes, obtaining any consent or other action to be taken by Noteholders and for all other purposes whatsoever; and neither the Trustee, the Remarketing Agent nor the City shall be affected by any notice to the contrary. Except as otherwise provided in paragraph (c) below, no Beneficial Owner shall receive an authenticated Note. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Indenture with respect to transfers of Notes, the words "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

(c) In the event the Noteholder of all the Notes shall be DTC and the City determines to discontinue DTC's book-entry system, the City may notify DTC, the Trustee, the Bank and the Remarketing Agent, whereupon DTC will notify its participating organizations (the "Participants") of the availability through DTC of certificated Notes. In such event, the Trustee shall issue, transfer and exchange Note certificates as requested by DTC in appropriate amounts in accordance with the provisions of this Indenture. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving written notice to the City, the Trustee and the Remarketing Agent and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the City and the Trustee shall be obligated (at the sole cost and expense of the City) to make available for delivery Note certificates as described in this Indenture. Whenever DTC requests the City and the Trustee to do so, the City will direct the Trustee (at the sole cost and expense of the City) to cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Notes to any Participant having Notes credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Notes.

(d) So long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and interest on, and redemption or purchase price of, such Note and all notices with respect to such Note shall be made and given, respectively, to DTC or its nominee as provided in the City's representation letter to DTC.

(e) In connection with any notice or other communication to be provided to Noteholders pursuant to this Indenture by the City or the Trustee, or by the Trustee with respect to any consent or other action to be taken by Noteholders, the City or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not fewer than 15 calendar days in advance of such record date to the extent possible. Such notice to DTC or its nominee shall be given only when DTC is the sole Noteholder.

(f) Neither the City, the Trustee nor the Remarketing Agent will have any responsibility or obligation to the Participants or the Beneficial Owners with respect to (i) the

accuracy of any records maintained by DTC or any Participant, (ii) the payment by DTC or any Participant of any amount due to any Beneficial Owner in respect of the principal of or interest on, or redemption or purchase price of, the Notes, (iii) the delivery by DTC or any Participant of any notice to any Beneficial Owner which is required or permitted under the terms of this Indenture to be given to Noteholders, (iv) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Notes, (v) the delivery of Notes upon tender thereof, or (vi) any consent given or other action taken by DTC as Noteholder.

(g) So long as Cede & Co. is the registered owner of the Notes, as nominee of DTC, references herein to the Noteholders or holders of the Notes or Owners of Notes shall mean Cede & Co. and shall not mean the Beneficial Owners of the Notes.

(h) So long as Cede & Co. is the registered owner of the Notes:

(i) selection of Notes to be redeemed upon partial redemption, presentation of Notes to the Trustee upon partial redemption, delivery of Notes to the Trustee in connection with an optional or mandatory tender, or redelivery of such Notes by the Trustee to Noteholders following a remarketing or failed conversion to the Fixed Rate shall be deemed made when the right to exercise ownership rights in such Notes through DTC or DTC's Participants is transferred by DTC on its books;

(ii) notice of a demand for purchase of Notes pursuant to Section 3.01 hereof shall be given by the Beneficial Owner of such Notes exercising ownership rights through DTC or DTC's Participants by telephonic notice (confirmed in writing) or written notice;

(iii) any notices of the interest rate on the Notes to be provided by the Trustee shall be provided to anyone identifying itself to the Trustee as a person entitled to exercise ownership rights with respect to such Notes through DTC or its Participants;

(iv) DTC may present notices, approvals, waivers or other communications required or permitted to be made by Noteholders under this Indenture on a fractionalized basis on behalf of some or all of those persons entitled to exercise ownership rights in the Notes through DTC or its Participants;

(v) Notes held in the Custody Account on the records of DTC will be registered in the name of the Trustee, or its nominee, as collateral security for the Bank; and

(vi) nothing contained in this Indenture shall limit or restrict the ability of the Trustee to effect the provisions of this Section 2.12 by or through one or more agents selected by the Trustee in the exercise of its reasonable discretion; provided, however, the retention of one or more agents for such purpose shall not relieve the Trustee of any duty or responsibility contained in this Indenture.

Section 2.13. Application of Proceeds of the Notes. The proceeds of the sale of the Notes shall be deposited with the Treasurer and used to make deposits into the following funds

of the City in the following amounts for the purpose of paying amounts appropriated for such funds for the year 2011:

<u>Fund</u>	<u>Amount</u>
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ARTICLE III

Optional and Mandatory Tenders of Notes; Remarketing of Purchased Notes

Section 3.01. Optional Tender of Notes. Holders of Notes bearing interest at a Weekly Rate shall have the right to tender a Note, or a portion thereof, provided that such portion is an Authorized Denomination, for purchase at a purchase price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the date of purchase, and to receive payment of the purchase price therefor, all as provided in the form of the Notes attached hereto as Exhibit A.

If the Notes are held in the book-entry system, the right to optionally tender Notes may be exercised by a Beneficial Owner. Such right shall be exercised by delivery by the Beneficial Owner to the Remarketing Agent and the Trustee of the notice described in Exhibit A stating that such Beneficial Owner will cause its beneficial interest in the Notes to be tendered, the amount of such interest to be tendered, the date on which such interest will be tendered (which date is required to be a Business Day at least seven days after delivery of such notice to the Remarketing Agent and the Trustee) and the identity of the Participant through which the Beneficial Owner maintains its interest. Upon delivery of such notice, the Beneficial Owner must make arrangements to have its beneficial ownership interest in the Notes being tendered transferred to the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date of purchase.

Notes optionally tendered for purchase on a date after a call for redemption but before the redemption date, and Notes optionally tendered for purchase before a mandatory tender date, shall be purchased pursuant to the optional tender.

Section 3.02. Mandatory Tender of Notes. The Notes are subject to mandatory tender and are required to be tendered to the Trustee for purchase at a purchase price equal to 100 percent of the principal amount thereof plus accrued interest, if any, as follows:

(i) when the Notes (or Sub-series, if applicable) bear interest at a Short-Term Intermediate Rate, each such Note shall be subject to mandatory tender for purchase on each Interest Payment Date (other than the maturity date) for such Notes;

(ii) on the effective date of any change in the Interest Rate Determination Method for the Notes (or Sub-series, if applicable); and

(iii) on the fifth Business Day prior to the then applicable scheduled expiration date of the Letter of Credit if on the 15th day preceding the scheduled expiration date of the Letter of Credit occurring prior to the final maturity of the Notes, the Letter of Credit has not been extended or an Alternate Letter of Credit has not been delivered.

In the event the Notes become subject to mandatory tender as described above, the Trustee shall notify the Owners of such Notes by Notice by Mail at least 14 (or such shorter period as the Trustee determines is reasonable) but not more than 60 days before the mandatory tender date. The notice shall state:

- (i) the event giving rise to the mandatory tender for purchase;
- (ii) the date such Notes will be subject to mandatory tender for purchase;
- (iii) that Holders of Notes subject to mandatory tender do not have the right to waive the mandatory tender and retain their Notes; and
- (iv) should a Holder of Notes subject to mandatory tender fail to tender such Notes for purchase on the mandatory tender date, such Notes shall be deemed tendered as of such date and shall thereafter cease to bear interest, provided funds for the payment of the purchase price of such Notes have been deposited with the Trustee.

Failure by the Trustee to give the notice aforesaid, or failure by any Holder of Notes subject to mandatory tender to receive such notice, shall not aher the fact that all Notes subject to mandatory tender shall be deemed to have been tendered as of the mandatory tender date, whether or not such Notes are in fact so tendered.

Section 3.03. Purchase of Tendered Notes. (a) In performing its duties under this Article III, the Trustee shall act as a conduit and not be considered to be purchasing Notes for its own account. No acceptance of Notes by the Trustee hereunder shall effect any merger or discharge of the indebtedness of the City evidenced by the Notes. The Trustee shall accept all Notes properly tendered to it for purchase in accordance with the provisions of the Notes as set forth in the form of Note attached hereto as Exhibit A; provided, however, that the Trustee shall not accept any Notes tendered if at the time of the tender the principal of the Notes shall have been accelerated pursuant to Section 7.02 of this Indenture.

(b) The Trustee shall establish a special trust fund designated as the "City of Chicago General Obligation Tender Notes, [Taxable] Series 2011 Purchase Fund" (the "Purchase Fund"). The Trustee shall hold all Notes delivered to it in trust for the benefit of the respective Noteholders delivering such Notes until moneys representing the purchase price of such Notes have been delivered to or for the account of such Noteholders. The Trustee shall hold all moneys delivered to it for the purchase of Notes in such fund in trust and without investment, solely for the benefit of the persons delivering such moneys until the Notes purchased with such moneys have been delivered to or for the account of such persons. The City hereby authorizes and directs the Trustee to withdraw sufficient funds from the Purchase Fund to pay the purchase price of tendered Notes as the same becomes due and payable, which authorization and direction the Trustee accepts.

Section 3.04. Remarketing of Tendered Notes; Payment of Purchase Price. (a) The Remarketing Agent shall use its best efforts to remarket tendered Notes at a price equal to 100 percent of the principal amount thereof plus accrued interest, if any.

(b) Upon receipt of a duly tendered written notice of an optional tender of Notes conforming to the requirements in the form of Note attached hereto as Exhibit A, the Trustee shall notify the Remarketing Agent, the Bank and the City of the principal amount of Notes tendered and the date fixed for purchase.

(c) Prior to 10:30 a.m., New York City time, on each purchase date (whether optional or mandatory), the Remarketing Agent shall give telephonic or facsimile notice (promptly confirmed in writing) to the Bank, the City and the Trustee of the principal amount of such Notes remarketed, the names, addresses and taxpayer identification numbers of the purchasers and the denominations in which the Notes are to be issued to each purchaser. If less than all of the Notes to be tendered on such purchase date have been remarketed, the Remarketing Agent shall, in addition, notify the Trustee, the Bank and the City prior to 10:30 a.m., New York City time, on the purchase date, of the principal amount of Notes which have not been remarketed and the amount of accrued interest to be paid on such Notes on such purchase date. Purchasers of Notes which have been remarketed shall be required to deliver the purchase price thereof directly to the Remarketing Agent for delivery to the Trustee for deposit in the Purchase Fund not later than 10:30 a.m., New York City time, on the purchase date. By 11:30 a.m., New York City time, on the purchase date, the Trustee shall notify the Remarketing Agent, the City and the Bank of any Notes which have been remarketed and for which payment has not been received.

(d) By 11:30 a.m., New York City time, on the purchase date (whether optional or mandatory), the Trustee shall draw upon the Letter of Credit in an amount equal to the purchase price of: (i) any tendered Notes not remarketed; and (ii) any tendered Notes remarketed and for which payment has not been received.

(e) Any Note tendered for purchase after the date on which the Trustee has notified the Noteholders of a change in Interest Rate Determination Method in accordance with the provisions of Section 2.03 hereof shall not be remarketed unless the purchaser has been notified of the change in Interest Rate Determination Method. Any such notice shall contain the same provisions as the notice required of the Trustee pursuant to Section 2.03(d) of this Indenture. Any purchaser so notified must deliver a notice to the Trustee stating that such purchaser will tender his Notes for purchase on the effective date of the change in Interest Rate Determination Method, and agreeing not to resell the Notes before such date.

Section 3.05. Funds for Purchase Price of Notes. On the date Notes are to be purchased pursuant to the provisions of this Indenture, the Trustee shall deliver the purchase price to the tendering Noteholder only from the funds listed below, in the order of priority indicated:

(a) the proceeds of the sale of such Notes which have been remarketed by the Remarketing Agent to any person other than the City and delivered to the Trustee by 10:30 a.m., New York City time, on the purchase date;

(b) moneys drawn under the Letter of Credit (which shall include amounts held in the Letter of Credit Fund to the extent of amounts held therein); and

(c) moneys deposited by the City with the Trustee pursuant to this Indenture.

Section 3.06. Delivery of Purchased Notes. The Trustee shall make available by 2:30 p.m., New York City time, on a purchase date (whether optional or mandatory), at its Principal Office, Notes purchased with moneys described in Section 3.05(a) hereof for receipt by the purchaser thereof. Notes purchased with moneys described in Section 3.05(a) hereof shall be registered in the manner directed by the Remarketing Agent and delivered to the Remarketing Agent for redelivery to the purchasers thereof. Notes purchased with moneys described in Section 3.05(b) hereof shall be held by the Trustee, and registered by the Trustee in the name of the City indicating their status as Pledged Notes pursuant to Section 3.08 hereof. Notes purchased with moneys described in Section 3.05(c) hereof shall be registered in the name of the City and held for the account of the City.

Section 3.07. Delivery of Proceeds of Sale of Purchased Notes. Except in the case of the sale of any Pledged Notes, the proceeds of the sale of any Notes, to the extent not required to pay the purchase price thereof, shall be paid to or upon the order of the City.

Section 3.08. Custody Account. (a) There is hereby created by the City and ordered established with the Trustee a separate and segregated trust account to be designated the "City of Chicago General Obligation Tender Notes, [Taxable] Series 2011 Custody Account" (the "Custody Account").

(b) If any Note is purchased by the Trustee pursuant to Section 3.03 hereof with moneys drawn under the Letter of Credit pursuant to Section 3.05(b) hereof, that Note shall be delivered to and held by the Trustee, shall be registered in the name of the City or as otherwise directed by the Bank (and shall thereafter constitute a Pledged Note until released as herein provided), shall be deposited in the Custody Account, and shall be released only upon receipt by the Trustee of (i) an amount equal to the principal amount thereof plus accrued interest, if any, thereon to the date of purchase, and (ii) evidence satisfactory to the Trustee that either (A) the Letter of Credit has been (or simultaneously with the release of the Pledged Note from the Custody Account, will be) reinstated or (B) an Alternate Letter of Credit has been issued, in each case in the amount required by Section 5.03 of this Indenture; provided, however, that in connection with such reinstatement of the Letter of Credit or issuance of an Alternate Letter of Credit if the Notes bear interest at a Short-Term Intermediate Rate or a Fixed Rate and the stated amount of the Letter of Credit or Alternate Letter of Credit has not been increased in accordance with the last sentence of Section 5.03(d) hereof, sufficient amounts shall be drawn under the Letter of Credit and deposited into the Letter of Credit Fund (and the Bank reimbursed therefor) and, if such draws are insufficient, accrued interest received as part of the purchase price (or a portion thereof) shall be held in a separate trust fund for the payment of interest on the Notes so that the amount then held in the Letter of Credit Fund plus such accrued interest, if any, is not less than the amount that would have been deposited in such Fund as a result of draws pursuant to Section 5.03(d) hereof if such Note did not constitute a Pledged Note hereunder; provided, further, however, that no single draw pursuant hereto may be made with respect to more than 59 days' interest on the Notes being remarketed at the maximum rate of interest used for purposes of calculating the stated amount of the Letter of Credit. The Remarketing Agent shall use its

best efforts to remarket Pledged Notes. If the Remarketing Agent remarkets any Pledged Note, the Remarketing Agent shall give the notice described in the first sentence of Section 3.04(c) hereof, and shall direct the purchaser of such Pledged Note to transfer on the purchase date, the purchase price of such remarketed Pledged Note directly to the Remarketing Agent for delivery to the Trustee not later than 10:30 a.m., New York City time, on the purchase date. The Remarketing Agent shall deliver remarketed Pledged Notes to the purchasers thereof in accordance with Section 3.06 hereof.

(c) The proceeds of the remarketing of Pledged Notes or purchase of Pledged Notes by the City shall be deposited into the Custody Account and held by the Trustee for the account of, and in trust solely for, the Bank, shall not be commingled with any other moneys held by the Trustee, and shall be paid over immediately to the Bank.

(d) On each Interest Payment Date prior to the release of Pledged Notes held in the Custody Account, the Trustee shall apply moneys in the applicable account of the Note Fund to the payment of principal of and interest on such Pledged Notes, but shall not draw on the Letter of Credit or use moneys in the Letter of Credit Fund for such purpose to any extent whatsoever; and the Trustee shall receive for the account of the Bank the interest and principal paid in respect of such Pledged Notes held in the Custody Account, and immediately upon such receipt the Trustee shall pay such interest and principal over to the Bank; provided, however, that if at such time the Trustee has been notified in writing by the Bank that there shall not remain any amount due and owing to the Bank under the Reimbursement Agreement, such interest and principal payments shall be paid over to the City.

(e) If, on any date prior to the release of Pledged Notes held in the Custody Account, all Notes are called for redemption pursuant to Article IV hereof, or the Trustee declares an acceleration of the Notes pursuant to Section 7.02 hereof, Pledged Notes held in the Custody Account shall be deemed to have been paid, and shall thereupon be cancelled by the Trustee upon satisfaction of the requirements of Section 3.08(b).

(f) It is recognized and agreed by the Trustee that while it holds Pledged Notes, such Pledged Notes are held by the Trustee for the benefit of the Bank as a first priority secured creditor.

ARTICLE IV

Redemption and Purchase of Notes by City

Section 4.01. Redemption of Notes Prior to Maturity. All Notes shall be subject to redemption prior to maturity at a redemption price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the date of redemption, as follows:

(a) Any Notes bearing interest at a Weekly Rate shall be subject to redemption prior to maturity in whole or in part at the option of the City on the first Business Day of any month.

(b) Any Notes bearing interest at a Short-Term Intermediate Rate or a Fixed Rate shall not be subject to optional redemption by the City.

(c) All Notes shall be subject to mandatory redemption by the City (i) in the event that the Trustee receives written notice from the Bank not later than 10 calendar days from the date of a drawing that the Letter of Credit in respect of such Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or (ii) if the Trustee receives written notice from the Bank that an event of default has occurred under the Reimbursement Agreement. If notice of either of such events shall have been received by the Trustee, the Notes shall be called for mandatory redemption in accordance with the provisions of Section 4.03(b) hereof and the Trustee shall promptly notify the City and the Remarketing Agent that it has received such notice from the Bank.

(d) The Notes shall be subject to mandatory redemption not more than 60 days following the last date for payment without interest or penalty of the taxes levied by the City to pay the amounts appropriated for the funds referred to in Section 2.01 hereof. If such day is not a Business Day, such redemption shall occur on the first Business Day next prior to such day. Any such mandatory redemption shall include all Notes, whether bearing interest at a Fixed Rate, a Weekly Rate or a Short-Term Intermediate Rate during a Short-Term Intermediate Rate Period that ends after such redemption date. The Chief Financial Officer shall give notice to the Bank and the Trustee of such redemption no fewer than 45 days prior to such redemption date.

Section 4.02. Purchase of Notes by City. (a) The City, acting through the Chief Financial Officer, reserves the right to purchase for cancellation any Note tendered for purchase pursuant to Section 3.01 hereof or subject to mandatory tender pursuant to Section 3.02 hereof, or to purchase any Note held to the credit of the Custody Account, upon notice to the Trustee, the Bank and the Remarketing Agent given by irrevocable telephonic or facsimile notice (promptly confirmed in writing) (i) in the case of the purchase of a Note tendered pursuant to Section 3.01 hereof or a Note held to the credit of the Custody Account, given not later than 2:00 p.m., New York City time, on the Business Day preceding such day of purchase, and (ii) in the case of the purchase of a Note subject to mandatory tender pursuant to Section 3.02 hereof, given not later than 3:00 p.m., New York City time, on the second-to-last Business Day before the mandatory tender date for such Note (or the first Business Day of any Short-Term Intermediate Rate Period which is shorter than two Business Days for Notes subject to mandatory tender at the end of such Short-Term Intermediate Rate Period). Such notice from the Chief Financial Officer shall state the principal amount of Notes to be purchased and whether any of the Notes to be purchased are being purchased on a mandatory tender date pursuant to Section 3.02 hereof. Prior to the applicable date of notice set forth in the first sentence of this Section 4.02(a), the City shall deposit with the Trustee funds sufficient to purchase such Notes. Any Notes so purchased for cancellation shall be selected first, from Notes held to the credit of the Custody Account, second, from any Notes as such become available upon optional tender, and thereafter from any Notes as such become available upon mandatory tender pursuant to Section 3.02 hereof; provided, however, that if fewer than all of the Notes subject to mandatory tender pursuant to Section 3.02 hereof are to be purchased for cancellation, the Notes so purchased shall be selected by lot in such manner as the Trustee deems appropriate.

(b) Notwithstanding the provisions of Section 4.02(a), the City may buy, sell, own and hold any of the Notes for its own account. No purchase of Notes by the City or use of any funds to effectuate any such purchase shall be deemed to be a payment or redemption of the Notes or of any portion thereof and such purchase shall not operate to extinguish or discharge the indebtedness evidenced by such Notes.

Section 4.03. Procedure for Redemption. (a) In order to exercise its option to redeem the Notes prior to maturity pursuant to paragraph (a) of Section 4.01 hereof, the City shall notify the Trustee, the Bank and the Remarketing Agent no later than 45 days prior to the designated redemption date.

(b) Notice by Mail of the redemption of Notes prior to maturity pursuant to Section 4.01 hereof shall be given by the Trustee in the name of the City: (i) in the case of the redemption of Notes pursuant to paragraph (a) or (d) of Section 4.01, not fewer than 30 days nor more than 60 days prior to the redemption date; (ii) in the case of the redemption of Notes pursuant to paragraph (c) of Section 4.01, not fewer than five days nor more than 10 days after the receipt by the Trustee of a notice given by the Bank pursuant to such paragraph. A copy of each such redemption notice shall be given to the City and the Bank.

(c) Each such redemption notice shall specify (i) the Notes to be redeemed by CUSIP number, (ii) the redemption date (which shall be not more than 14 days after the date on which the Trustee receives notice from the Bank pursuant to paragraph (c) of Section 4.01 hereof); (iii) the place where amounts due upon such redemption will be payable (which shall be the Principal Office of the Trustee); (iv) if less than all the Notes are to be redeemed, specify the specific Notes to be redeemed, identified by number, and the principal amounts of such Notes to be redeemed, and (v) that on the redemption date, the Notes shall cease to bear interest. Such notice may set forth any additional information relating to such redemption as shall be deemed necessary or appropriate by the Trustee.

(d) Failure to give Notice by Mail of optional redemption as to any Notes to any Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes in respect of which no failure or defect occurs. Failure to give Notice by Mail of the mandatory redemption of any Notes to any Noteholder, or any defect therein, shall not affect the validity of any proceedings for redemption of such Notes. Any notice mailed as provided in this paragraph shall be conclusively presumed to have been given, whether or not actually received by the addressee.

(e) When Notes are called for partial redemption as provided in paragraph (a) of Section 4.01 hereof, the specific Notes to be redeemed shall be selected by the Trustee in Authorized Denominations.

(f) When notice of redemption is given as required, Notes (or portions thereof) called for redemption shall become due and payable on the redemption date at the applicable redemption price; provided that funds are deposited with the Trustee sufficient for such redemption, interest on the Notes (or portions thereof) to be redeemed shall cease to accrue as of the date of redemption.

If it is determined that one or more, but not all, of the units of Authorized Denominations represented by any Note is to be called for redemption, then, upon notice of intention to redeem such unit or units, the Noteholder shall forthwith surrender such Note to the Trustee for (i) payment to such Noteholder of such unit of the redemption price of such Note called for redemption, and (ii) delivery to such Noteholder of a new Note or Notes of the same series and in the aggregate principal amount of the unredeemed balance of the principal amount of such Note, without charge therefor.

(g) If the Noteholder of any such Note of a denomination greater than the amount called for partial redemption shall fail to present such Note to the Trustee for payment and exchange as aforesaid, such Note shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the applicable unit or units of principal amount called for redemption (and to that extent only).

Section 4.04. No Partial Redemption of Notes After Default. Anything in this Indenture to the contrary notwithstanding, if there shall have occurred and be continuing an Event of Default defined in paragraph (i), (ii) or (iii) of Section 7.01 hereof, there shall be no redemption of fewer than all of the Notes at the time Outstanding.

ARTICLE V

Creation of Funds and Security for Notes

Section 5.01. The Note Fund. (a) There is hereby created by the City and established with the Trustee a trust fund to be designated “City of Chicago General Obligation Tender Notes, [Taxable] Series 2011 Note Fund” (the “Note Fund”).

(b) Subject to the right of the City and the Bank to make alternate arrangements with respect to the reimbursement of the Bank by the City for draws under the Letter of Credit, the City shall deposit into the Note Fund amounts sufficient to reimburse the Bank in accordance with the terms and provisions of the Reimbursement Agreement for amounts drawn under the Letter of Credit or, if the Bank shall have failed to honor a properly presented and conforming drawing under the Letter of Credit, the City shall deposit into the Note Fund amounts sufficient to pay the principal of and interest on the Notes as the same become due.

(c) Moneys on deposit in the Note Fund shall be applied by the Trustee to reimburse the Bank in accordance with the terms and provisions of the Reimbursement Agreement for amounts drawn under the Letter of Credit or, if the Bank shall have failed to honor a properly presented and conforming drawing under the Letter of Credit, directly to pay the principal of or interest on the Notes as the same become due.

(d) Pending the use of moneys held in the Note Fund, the Trustee shall invest such moneys in Permitted Investments upon the direction of the Chief Financial Officer, but subject to the requirements of the Reimbursement Agreement, if applicable. Income from such investments shall be credited to the Note Fund.

(e) The Note Fund shall be maintained as an Eligible Account. If the Note Fund ceases to be an Eligible Account, the Trustee shall promptly (and, in any case, within no more than 30 calendar days after the Note Fund ceases to be an Eligible Account) move such Fund to another financial institution, such that the Eligible Account requirement hereunder shall once again be satisfied.

Section 5.02. The Letter of Credit Fund. (a) There is hereby created by the City and established with the Trustee a trust fund to be designated "City of Chicago General Obligation Tender Notes, [Taxable] Series 2011 Letter of Credit Fund" (the "Letter of Credit Fund").

(b) The City shall cause to be deposited into the Letter of Credit Fund amounts drawn under the Letter of Credit with respect to the payment of principal of and interest on, or the purchase price of, the Notes. Moneys on deposit in the Letter of Credit Fund shall not be commingled with any other moneys held by the Trustee.

(c) Moneys on deposit in the Letter of Credit Fund shall be applied by the Trustee to pay the principal of and interest on the Notes (including interest on Notes tendered for purchase in accordance with Section 3.01 hereof).

(d) Pending the use of moneys held in the Letter of Credit Fund, the Trustee shall invest such moneys upon the direction of the Chief Financial Officer in either (1) general obligations of, or obligations the principal of and interest on which are fully guaranteed as to timely payment by, the United States of America, which obligations shall mature not later than the date or dates on which such funds will be needed for the purposes for which such funds were deposited into the Letter of Credit Fund, and in any event, not later than the earlier of (i) 30 days from the date of such investment, or (ii) the date as of which the Trustee shall have declared the Notes to be due and payable in accordance with Section 7.02(b) hereof, or (2) any Permitted Investment listed in clause (g) of the definition thereof, provided that shares in such domestic money market mutual fund are rated in the highest rating category by each Rating Agency then rating the Notes, and provided further that the funds so invested are available from such domestic money market mutual fund at such time as such funds will be needed for the purposes for which such funds were deposited into the Letter of Credit Fund. Income from such investments shall be credited to the Letter of Credit Fund.

(e) The Letter of Credit Fund shall be maintained as an Eligible Account. If the Letter of Credit Fund ceases to be an Eligible Account, the Trustee shall promptly (and, in any case, within no more than 30 calendar days after the Letter of Credit Fund ceases to be an Eligible Account) move such Fund to another financial institution, such that the Eligible Account requirement hereunder shall once again be satisfied.

Section 5.03. The Letter of Credit. (a) So long as any Notes are Outstanding under this Indenture, the City covenants and agrees to maintain the Letter of Credit for the benefit of the holders of the Notes. The Letter of Credit shall entitle the Trustee to draw up to (a) an amount sufficient (i) to pay the principal amount of the Notes, or (ii) to pay the portion of the purchase price equal to the principal amount of the Notes delivered to it for purchase, plus (b) an amount not less than 59 days' interest on the Notes (calculated at the rate of twelve percent per annum) (i) to pay interest on the Notes, or (ii) to pay the portion of the purchase price equal to the accrued interest, if any, on the Notes delivered to it for purchase.

(b) The Letter of Credit shall be held by the Trustee in its capacity as Trustee under this Indenture. The Trustee shall not sell, assign or transfer the Letter of Credit except to a successor Trustee designated in accordance with the terms and provisions hereof.

(c) The Trustee shall make drawings under the Letter of Credit in accordance with the terms thereof to make timely payments of the principal of and interest on the Notes (other than Pledged Notes) as the same become due whether upon maturity, redemption or acceleration or on an Interest Payment Date. The Trustee shall also make drawings under the Letter of Credit to pay the purchase price of tendered Notes if such Notes have not been remarketed in accordance with Section 3.04(d) hereof

(d) During any period when the Notes (or Sub-series, if applicable) bear interest at a Short-Term Intermediate Rate or a Fixed Rate, commencing on the date on which such Notes begin to bear interest at a Short-Term Intermediate Rate or a Fixed Rate, and on the first Business Day of each calendar month thereafter while such Notes bear interest at a Short-Term Intermediate Rate or a Fixed Rate, the Trustee shall draw under the Letter of Credit an amount sufficient to cause the amount on deposit in the Letter of Credit Fund on such day to equal (i) the accrued and unpaid interest on such Notes, plus (ii) the interest that would accrue on such Notes from such day to and including the first Business Day of the following month assuming such Notes remain Outstanding until such day, calculated (x) at the actual rate of interest on such Notes for any day interest is to accrue at a rate known on the day such draw is made, and (y) at the rate of twelve (12) percent for any day interest is to accrue at a rate unknown on the date such draw is made. Notwithstanding the deposit of any such moneys under this Indenture and the reimbursement of the Bank for any such drawing under the Letter of Credit, the City shall have no right, title and interest in and to such moneys, which shall be held exclusively for the holders of the Notes in accordance with the provisions of this Indenture. In the event the City causes to be delivered to the Trustee an effective amendment or supplement to the Letter of Credit increasing the stated amount thereof to an amount sufficient to pay the principal amount of the Notes plus 400 days' interest with respect to Notes bearing interest at a Short-Term Intermediate Rate and 215 days' interest with respect to Notes bearing interest at a Fixed Rate, and if so directed in writing by the City, the Trustee shall make drawings under the Letter of Credit in accordance with paragraph (c) of this Section 5.03 rather than this paragraph (d).

Section 5.04. Alternate Letter of Credit. (a) Upon not fewer than 30 days' written notice to the Trustee, the Remarketing Agent and the Bank, and the satisfaction of conditions specified in this Section 5.04, the City may deliver to the Trustee an irrevocable letter of credit in substitution for the letter of credit then held by the Trustee. Upon receipt of notice from the City that it intends to deliver an Alternate Letter of Credit to the Trustee, the Trustee shall give Notice by Mail to Noteholders of the intended delivery of such Alternate Letter of Credit (which notice shall be given not fewer than 20 days prior to the proposed delivery date thereof). The extension of the scheduled expiration date of the Letter of Credit shall not be subject to the provisions of this Section 5.04.

(b) Any Alternate Letter of Credit shall be an irrevocable letter of credit issued by one or more commercial banks having the same material terms and provisions as the Letter of Credit delivered upon the original issuance of the Notes.

(c) On or prior to the date of delivery of an Alternate Letter of Credit to the Trustee, there shall be delivered to the Trustee (i) written evidence from Moody's, if the Notes are rated by Moody's, and from S&P, if the Notes are rated by S&P, in each case to the effect that such rating agency has reviewed the proposed Alternate Letter of Credit and that the substitution of the proposed Alternate Letter of Credit for the Letter of Credit will not, by itself, result in a reduction or withdrawal of its ratings on the Notes from those which then prevail, and (ii) an opinion of counsel to the issuer of the Alternate Letter of Credit to the effect that the Alternate Letter of Credit is a valid and binding obligation of the Bank issuing such Alternate Letter of Credit.

(d) An Alternate Letter of Credit may not be delivered while any of the Notes bear interest at a Short-Term Intermediate Rate unless the effective date of such Alternate Letter of Credit coincides with an Interest Payment Date for all Notes that bear interest at a Short-Term Intermediate Rate.

(e) Upon delivery of an Alternate Letter of Credit to the Trustee satisfying the requirements of this Section 5.04, the Trustee shall accept such Alternate Letter of Credit and, when all outstanding draws on the existing Letter of Credit have been honored, shall concurrently surrender the existing Letter of Credit to the Bank for cancellation. If the existing Letter of Credit and the Alternate Letter of Credit are contemporaneously effective for any period and all conditions precedent to the effectiveness of the Alternate Letter of Credit have been satisfied, any draws made during such period shall be made under the Alternate Letter of Credit.

Section 5.05. Tax Levy to Reimburse Bank or Pay Notes. Unless the Chief Financial Officer shall certify to the Bank on or before _____, 2013 that sufficient funds are legally available and will be used to reimburse the Bank on _____, 2013 for any unpaid drawing or advance under the Letter of Credit to pay the principal of and interest on, or the purchase price of, the Notes, or to pay directly the principal of and interest on, or purchase price of, the Notes, a tax levy ordinance shall be adopted by the City Council to the extent permitted under the City Tax Limitation Ordinance and a certified copy thereof filed with the County Clerks of Cook and DuPage Counties, Illinois, and a certified copy thereof mailed to the Bank, on or before _____, 2013, such ordinance to levy an amount sufficient to reimburse the Bank pursuant to the terms of the Reimbursement Agreement on or before _____, 2014, or to pay the principal of and interest on, or the purchase price of, the Notes if the Bank shall have failed to honor a properly presented and conforming draw under the Letter of Credit. If such reimbursement obligation or payment of principal of and interest on, or the purchase price of, the Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, the taxes so levied shall be abated.

The Chief Financial Officer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this paragraph into the applicable account of the Note Fund in accordance with the terms of the Reimbursement Agreement.

Section 5.06. Insufficiency of Taxes to Reimburse Bank. In the event that proceeds of the taxes levied or to be levied hereunder are not available in time to make any payments when due under the Reimbursement Agreement, then the Chief Financial Officer is hereby directed to make such payments in accordance with the Reimbursement Agreement from any

other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in anticipation of the collection of the taxes.

Section 5.07. Notes Not Presented for Payment. (a) In the event any Notes shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof or otherwise, if moneys sufficient to pay such Notes are held by the Trustee for the benefit of the Noteholders, the Trustee shall segregate and hold such moneys in a trust account separate and apart from the other funds and accounts held hereunder, without liability to Noteholders for interest thereon, for the benefit of Noteholders who shall (except as provided in the following paragraph) thereafter be restricted exclusively to such fund or funds for the satisfaction of any claim of whatever nature on their part under this Indenture. Any such moneys shall be invested in conformity with the provisions of paragraph (d) of Section 5.02 hereof relating to moneys in the Letter of Credit Fund.

(b) Any moneys which the Trustee shall segregate and hold in trust for the payment of the principal of or interest on, or the purchase price of, any Note and which shall remain unclaimed for two years after such principal or interest or purchase price has become due and payable shall, upon the City's, and, so long as the Reimbursement Agreement is in effect, the Bank's, written request to the Trustee, be paid to the City. After the payment of such unclaimed moneys to the City, the holder of such Note shall thereafter look only to the City for the payment thereof, unless an abandoned property law of the State designates another person, and all liability of the Trustee and the Bank with respect to such moneys shall thereupon cease.

ARTICLE VI

General Covenants of City

Section 6.01. Pledge of Full Faith, Credit and Resources of the City. The Notes are direct and general obligations of the City for the payment of which the City hereby pledges its full faith, credit and resources. The principal of and interest on the Notes shall be paid by the City as the same become due at the place, at the time and in the manner provided herein and in the Notes from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose (subject to the limitations of the City Tax Limitation Ordinance).

Section 6.02. Indenture to Constitute Contract. In consideration of the purchase and acceptance of the Notes by the holders from time to time of the Notes, the provisions of this Indenture and any Supplemental Indenture shall constitute a contract among the City, the Trustee and the Owners from time to time of the Notes.

Section 6.03. Performance of Covenants. The City shall faithfully perform at all times to the extent applicable to the City any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Note executed, authenticated and delivered hereunder, in the Reimbursement Agreement, in the Letter of Credit Note and in the Remarketing Agreement, and in all proceedings pertaining thereto.

ARTICLE VII

Events of Default and Remedies

Section 7.01. Events of Default. Each of the following events shall constitute and is referred to in this Indenture as an “Event of Default:”

- (i) a failure to pay the principal of the Notes when the same shall become due and payable at maturity, upon redemption or otherwise;
- (ii) a failure to pay an installment of interest on the Notes upon the day when the same shall become due;
- (iii) a failure to pay the purchase price of any validly tendered Note under the provisions of Section 3.01 or 3.02 hereof, to the holder thereof upon the same Business Day such Note is tendered;
- (iv) a failure by the City to maintain the Letter of Credit as provided in this Indenture; or
- (v) a failure by the City to observe and perform any covenant, condition, agreement or provision (other than as specified in clauses (i), (ii), (iii) or (iv) of this Section 7.01) contained in the Notes or in this Indenture on the part of the City to be observed or performed, which failure shall continue for a period of 90 days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Trustee and the City by Noteholders owning not less than a majority in aggregate principal amount of Notes then Outstanding.

Section 7.02. Remedies. (a) Upon the occurrence and continuance of any Event of Default, the Trustee may, and at the written request of Noteholders owning not less than a majority in aggregate principal amount of Notes then Outstanding, shall, by written notice to the City, the Remarketing Agent and the Bank, declare the Notes to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, and the Trustee shall give notice thereof to the City, the Remarketing Agent and the Bank, and shall give Notice by Mail thereof to all Owners of Outstanding Notes; provided, however, that no such declaration shall be effective following the occurrence of an Event of Default under clause (v) of Section 7.01 without the express consent of the Bank unless the Bank shall have failed to honor a properly presented and conforming drawing under the Letter of Credit.

(b) Upon the occurrence and continuance of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of Noteholders owning not less than a majority in aggregate principal amount of the Notes then Outstanding or the Bank (but only if the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit) and, in addition, receipt of indemnity to its satisfaction shall, in its own name and as the trustee of an express trust:

- (i) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Noteholders, and require the City or the Bank to carry out any

agreements with or for the benefit of the Noteholders and to perform its or their duties under this Indenture and the Letter of Credit;

(ii) bring suit upon the Notes; or

(iii) by action or suit at law or in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Noteholders.

Section 7.03. Rescission of Notice of Redemption; Restoration to Former Position.

(a) The provisions of Section 4.03(b) hereof are subject to the condition that any rescission and annulment of the consequences of the receipt of any notice given by the Bank pursuant to paragraph (c) of Section 4.01 hereof may constitute a rescission and annulment of the consequences thereof hereunder only if such notice of mandatory redemption shall not have been given to the Noteholders as provided herein and the Trustee shall have received written notice from the Bank that it has withdrawn the notice given pursuant to paragraph (c) of Section 4.01 and that the Letter of Credit is in force and effect in the amount required by Section 5.03 hereof. Notice of such rescission and annulment shall be given by the Trustee to the City, the Remarketing Agent and the Bank prior to the notice to the Noteholders of such mandatory redemption.

(b) In the event that any proceeding taken by the Trustee to enforce any right under this Indenture shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the City, the Trustee, the Bank, the Noteholders and the Remarketing Agent, respectively, shall be restored to their former positions and all rights, remedies and powers of each of such parties shall continue as though no such proceeding had been taken.

Section 7.04. Noteholders' Right To Direct Proceedings. The Noteholders owning a majority in aggregate principal amount of the Notes then Outstanding hereunder or the Bank (but in the case of the Bank, only if the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit) shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all remedial proceedings available to the Trustee under this Indenture or exercising any trust or power conferred on the Trustee by this Indenture; provided, however, that (a) such direction shall not be in conflict with any rule of law or this Indenture, including, but not limited to, Section 7.02(a) hereof, (b) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction and (c) the Trustee need not take any action which might involve it in personal liability unless indemnified to its satisfaction or which might be unjustly prejudicial to the Noteholders not consenting to such direction. In the event of a conflict between the direction of the Noteholders and the direction of the Bank, given as provided above, the Trustee shall follow the direction of the Bank, provided that the Bank shall not have failed to honor a properly presented and conforming drawing under the Letter of Credit.

Section 7.05. Limitation on Noteholders' Right To Institute Proceedings. No Noteholder, in its capacity as such, shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust or power hereunder, or any other remedy hereunder or on said Notes, unless such Noteholder previously shall have given to the Trustee written notice of an Event of Default as herein above provided and unless also Noteholders of

not less than a majority in aggregate principal amount of the Notes then Outstanding shall have made written request of the Trustee so to do, after the right to institute said suit, action or proceeding shall have accrued, and shall have afforded the Trustee a reasonable opportunity to proceed to institute the same in either its or their name, and unless there also shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the institution of said suit, action or proceeding, it being understood and intended that no one or more of the Noteholders shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Notes, except in the manner herein provided, and that all suits, actions and proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Noteholders.

Section 7.06. No Impairment of Right To Enforce Payment. Notwithstanding any other provision in this Indenture, the right of any Noteholder to receive payment of the principal of and interest on such Note, or the purchase price thereof, on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of such Noteholder.

Section 7.07. Proceedings by Trustee Without Possession of Notes. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Notes secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Notes, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Noteholders, subject to the provisions of this Indenture.

Section 7.08. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee, the Bank or Noteholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.09. No Waiver of Remedies. No delay or omission of the Trustee, the Bank or any Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given hereunder to the Trustee, to the Bank and to the Noteholders, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 7.10. Application of Moneys. Any moneys received by the Trustee (except for proceeds of the remarketing of the Notes and moneys drawn under the Letter of Credit, which shall be applied solely to the purposes for which such moneys were received or drawn, as provided herein), by any receiver or by any Noteholder pursuant to any right given or action taken under the provisions hereof, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, shall be deposited in the Note Fund and all moneys so deposited in the

Note Fund during the continuance of an Event of Default (other than moneys for the payment of Notes which have matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default) shall be applied as follows:

(a) Unless the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied (i) first, to the payment to the persons entitled thereto of all installments of interest then due on the Notes, in the order of maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, (ii) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Notes which shall have become due (other than Notes called for redemption for the payment of which money is held pursuant to the provisions of this Indenture) and, if the amount available shall not be sufficient to pay in full Notes due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, in each case to the persons entitled thereto, without any discrimination or privilege, and (iii) third, to the payment to the Bank of any amounts owed to the Bank under and pursuant to the Reimbursement Agreement.

(b) If the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Notes, without preference or priority of principal over interest or interest over principal, or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege. If principal and interest on the Notes and all other payments under this Indenture have been paid, any amounts remaining shall be paid to the Bank, to the extent that any amounts are owed to the Bank under and pursuant to the Reimbursement Agreement.

(c) If the principal of all the Notes shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of Section 7.03 hereof, then, subject to the provisions of paragraph (b) of this Section 7.10 which shall be applicable in the event that the principal of all the Notes shall later become due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section 7.10.

Whenever moneys are to be applied pursuant to this Section 7.10, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give notice of the deposit with it of any such moneys and of the fixing of any such date by Notice by Mail to all Owners of Outstanding Notes and shall not be required to make payment to any Owner until such Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.11. Severability of Remedies. It is the purpose and intention of this Indenture to provide rights and remedies to the Trustee, the Bank and the Noteholders which may be lawfully granted, but should any right or remedy herein granted be held to be unlawful, the Trustee, the Bank and the Noteholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

Section 7.12. Waivers of Events of Default. The Trustee may, at its discretion, waive any event of default hereunder and its consequences, and rescind any declaration of acceleration of the principal of all of the Notes, and shall do so upon the written request of the owners of (1) a majority in aggregate principal amount of the Notes then Outstanding in respect of which default in the payment of principal or interest, or both, exists, or (2) a majority in aggregate principal amount of the Notes then Outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any Outstanding Notes at the date of stated maturity, or (b) any default in the payment when due of the interest on any such Notes, unless, prior to such waiver or rescission, all arrears of interest or all arrears of payments of principal when due, as the case may be, with interest on overdue principal at the rates borne by such Notes, and expenses of the Trustee in connection with such default shall have been paid, and in case of any such waiver or rescission, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the City, the Trustee, the Bank and the owners of the Notes shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

No waiver shall be effective without the express consent of the Bank unless the Bank shall have failed to honor a properly presented and conforming drawing under the Letter of Credit.

ARTICLE VIII

Appointment and Duties of Trustee and Remarketing Agent

Section 8.01. Appointment of Trustee. The City hereby appoints _____, Chicago, Illinois, as Trustee, for the purposes and upon the express terms and conditions set forth herein. The acceptance by the Trustee shall be evidenced by its execution and delivery of this Indenture. The City and the Noteholders by its delivery and their acceptance of delivery of any of the Notes agree to the terms set forth in this Indenture.

Section 8.02. No Responsibility for Recitals. The recitals, statements and representations contained in this Indenture or in the Notes, save only the Trustee's authentication upon the Notes, shall be taken and construed as made by and on the part of the City, and not by the Trustee, and the Trustee does not assume, and shall not have, any responsibility or obligation for the correctness thereof. Nothing contained in this Section 8.02 shall limit the responsibilities of the Trustee expressly set forth in this Indenture.

Section 8.03. Limitations on Liability. The Trustee may execute any of the trusts or powers hereof and perform the duties required hereunder by or through attorneys, agents or

receivers, and shall be entitled to, and may rely upon, written advice of counsel concerning all matters of trust and duty hereunder, and the Trustee shall not be answerable for the negligence or misconduct of any such attorney or agent selected with reasonable care. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith. The Trustee shall not be accountable for the use or application of the proceeds of any of the Notes issued hereunder.

Section 8.04. Compensation, Expenses and Advances. The Trustee shall be entitled to reasonable compensation for its services rendered hereunder (not limited by any provision of law in regard to the compensation of the trustee of an express trust) and to reimbursement for its actual out-of pocket expenses (including the reasonable compensation and the expenses and disbursements of their agents and counsel) reasonably incurred in connection therewith except for such expenses incurred as a result of its negligence or bad faith. The City shall have the right to contest in good faith any fees or expenses of the Trustee without creating a default hereunder. If any Event of Default under this Indenture shall otherwise exist, the Trustee shall have, in addition to any other rights hereunder, a lien, prior to the lien of the Noteholders and the Bank, for the payment of its compensation and the reimbursement of its expenses and any advances made by the Trustee, as provided in this Section, upon the moneys and obligations in the Note Fund; provided, however, that such priority shall not relate or extend to (a) moneys drawn under the Letter of Credit, (b) remarketing proceeds, (c) moneys deposited with or paid to the Trustee for the payment or purchase of tendered Notes which are deemed to have been paid in accordance with the provisions hereof, or (d) funds held pursuant to Section 5.07 hereof; and provided further, however, that nothing contained in this Section 8.04 shall limit or restrict the obligations of the Trustee (i) to draw upon the Letter of Credit at the times and in the manner required hereunder, or (ii) apply the proceeds of such draws to the payment of the principal of and interest on, or redemption or purchase price of, the Notes as required herein and in the Notes.

Section 8.05. Notice of Events of Default. The Trustee shall not be required to take notice, or be deemed to have notice, of any default or Event of Default under this Indenture other than an Event of Default under clauses (i), (ii), (iii) or (iv) of Section 7.01 hereof, unless specifically notified in writing of such default or Event of Default by Owners of at least a majority in aggregate principal amount of the Notes then Outstanding.

Section 8.06. Trustee to Maintain Office. If the City has discontinued the use of DTC's book-entry system, the Trustee, or an agent or co-trustee thereof, shall maintain an office in New York, New York, where Notes may be presented for payment of the principal amount thereof upon maturity, redemption or tender.

Section 8.07. Good Faith Reliance. The Trustee in the absence of negligence or bad faith on its part shall be protected and shall incur no liability in acting upon any resolution, notice, telegram, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document or telephonic notice (where authorized by this Indenture) which it shall believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any attorney, engineer, accountant or other expert, and

the Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements; provided, however, that the Trustee shall not be so protected if the Trustee has actual knowledge with respect to such matters to the contrary.

Neither the Trustee nor the Remarketing Agent shall be bound to recognize any person as a Noteholder or to take any action at the request of such person unless satisfactory evidence of the ownership of such Note shall be furnished to such entity.

Any request or direction of the City as provided in this Indenture shall be sufficiently evidenced by, and the Trustee may conclusively rely upon, a written instrument from the City signed by the Chief Financial Officer. As to any fact or circumstance concerning which the Trustee requests verification, the Trustee may conclusively rely upon a certificate signed by the Chief Financial Officer.

Section 8.08. Dealings in Notes and with City. The Trustee, the Bank and the Remarketing Agent, in their individual capacities, may buy, sell, own, hold and deal in any of the Notes issued hereunder for their own account or that of any other person, and may join in any action which any Noteholder may be entitled to take with like effect as if they did not act in any capacity hereunder. The Trustee, the Bank and the Remarketing Agent, in their individual capacities, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City and may act as depository, trustee or agent for any committee or body of Noteholders secured hereby or other obligations of the City as freely as if they did not act in any capacity hereunder.

Section 8.09. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trust and specifying the date when such resignation shall take effect, and filing the same with the City, the Remarketing Agent and the Bank, not fewer than 45 days before the date specified in such instrument when such resignation shall take effect, and by giving Notice by Mail of such resignation, not fewer than 21 days prior to such resignation date, to the Owners of Outstanding Notes. Such resignation shall take effect on the day specified in such instrument and notice, but only if (i) a successor Trustee shall have been appointed and shall have accepted the duties of the Trustee as hereinafter provided, and (ii) the resigning Trustee transfers and assigns the Letter of Credit in accordance with its terms to the successor Trustee, in which event such resignation shall take effect immediately upon the appointment of and acceptance by such successor Trustee and the transfer and assignment of the Letter of Credit. If the successor Trustee shall not have been appointed within a period of 90 days following the giving of such notice, then the Trustee shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.13 hereof.

Section 8.10. Removal of Trustee. The Trustee may be removed by the City at any time prior to an Event of Default by filing with the Trustee, the Remarketing Agent and the Bank, an instrument or instruments in writing executed by the City, appointing a successor. Such removal shall be effective 30 days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Trustee appointed hereunder shall execute, acknowledge and deliver

to the City an instrument accepting such appointment hereunder; and provided, further, that the Trustee shall transfer and assign the Letter of Credit to the successor Trustee in accordance with its terms upon such removal.

Section 8.11. Appointment of Successor Trustee. In case at any time the Trustee shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and *ipso facto* exist in the office of the Trustee and a successor may be appointed, and in case at any time the Trustee shall resign, then a successor may be appointed by the Chief Financial Officer upon five days prior notice to the Bank. After any appointment by the Chief Financial Officer, the City shall cause notice of such appointment to be given to the predecessor Trustee, the successor Trustee, the Remarketing Agent and the Bank, and shall cause Notice by Mail to be given to all Noteholders. No such appointment shall be effective until the successor Trustee shall have accepted such appointment in writing and the predecessor Trustee shall have transferred the Letter of Credit to the successor Trustee in accordance with its terms.

Section 8.12. Qualifications of Successor Trustee. Every successor Trustee (a) shall be a commercial bank with trust powers or a trust company other than any issuer of the Letter of Credit or an Alternate Letter of Credit (i) duly organized under the laws of the United States of America or any state or territory thereof, (ii) authorized by law to perform all the duties imposed upon it by this Indenture and the laws of the State, and (iii) capable of meeting its obligations hereunder, and (b) shall have a combined capital stock, surplus and undivided profits of at least \$10,000,000.

Section 8.13. Judicial Appointment of Successor Trustee. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee meeting the qualifications set forth in Section 8.12 hereof

Section 8.14. Acceptance of Trusts by Successor Trustee. In order to evidence the acceptance of the position of Trustee hereunder, any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, such predecessor Trustee and the City shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of such predecessor Trustee and, subject to the provisions of Section 8.04 hereof, such predecessor Trustee shall pay over and deliver to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 8.15. Successor by Merger, Consolidation or Sale of Assets. Any corporation into which all or substantially all of the corporate trust business of any Trustee hereunder may be merged or converted or with which it may be consolidated, or any corporation

resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or as a result of a sale of assets, shall be the successor Trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.16. Standard of Care; Action by Trustee. Notwithstanding any other provisions of this Indenture, the Trustee shall, during the existence of an Event of Default of which the Trustee has actual notice, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in its exercise as a prudent person would use and exercise under the circumstances in the conduct of his or her own affairs; provided, however, that the Trustee shall be under no obligation to take any action in respect of the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by Noteholders of at least a majority in aggregate principal amount of the Notes then Outstanding, and, if in its opinion such action may involve it in expense or liability, unless furnished from time to time as often as it may require, with security and indemnity satisfactory to it; but the foregoing provision is intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provisions of this Indenture to the Trustee to take action in respect of any default or Event of Default without such notice or request from the Noteholders, or without such security or indemnity. Except as otherwise provided herein during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. Nothing in this Section 8.16 shall permit the Trustee to delay the exercise of any mandatory power or direction hereunder, including but not limited to, giving of notice of mandatory tender or redemption, drawing upon the Letter of Credit at the times and in the manner set forth herein or declaring the Notes to be immediately due and payable in accordance with the terms and provisions of this Indenture.

Section 8.17. Duties of the Trustee. The Trustee covenants and agrees:

(a) to keep such books and records as shall be consistent with prudent industry practice, and to make such books and records available for inspection by the City at all reasonable times; and

(b) to provide such information and reports to the Chief Financial Officer and the Bank as shall be reasonably requested in writing by the Chief Financial Officer or the Bank.

Section 8.18. Remarketing Agent. The City hereby appoints _____ as Remarketing Agent for the purposes and upon the express terms set forth in the Remarketing Agreement.

Upon 60 Business Days' written notice, the Remarketing Agent may at any time resign and be discharged of the duties and obligations created by this Indenture under the terms described in the Remarketing Agreement. Upon 30 Business Days written notice, the Remarketing Agent may at any time be removed and be discharged of the duties and obligations created by this Indenture under the terms described in the Remarketing Agreement. In the event of the resignation or removal of the Remarketing Agent, the Remarketing Agent shall pay over, assign and deliver any moneys and Notes held by it in such capacity to its successor or, if there is no successor, to the Trustee.

In the event that the City shall fail to appoint a Remarketing Agent hereunder, or in the event that the Remarketing Agent shall resign or be removed, or be dissolved, or if the property or affairs of the Remarketing Agent shall be taken under the control of any state or federal court or administrative body because of bankruptcy or insolvency or for any other reason, and the City shall not have appointed its successor as Remarketing Agent, the Trustee shall be deemed to be the Remarketing Agent for all purposes of this Indenture until the appointment by the City of and the acceptance of such appointment by the Remarketing Agent or successor Remarketing Agent as the case may be; provided, however, that the Trustee, in its capacity as Remarketing Agent, shall not be required to sell Notes or to perform the duties set forth in Sections 2.02 or 2.03 hereof.

ARTICLE IX

Amendments to this Indenture

Section 9.01. Limitations on Amendments of this Indenture. This Indenture shall not be modified or amended in any respect subsequent to the issuance of the Notes except as provided in and in accordance with the provisions of this Article IX.

Section 9.02. Amendments without Noteholder Consent. (a) The City and the Trustee may, from time to time and at any time, without the consent of or notice to the Noteholders, but upon notice to and with the written consent of the Bank, amend this Indenture as follows:

(i) to cure any formal defect, omission, inconsistency or ambiguity in this Indenture;

(ii) to grant to or confer or impose upon the Trustee for the benefit of the Noteholders any additional rights, remedies, powers, authority, security, liabilities or duties which may lawfully be granted, conferred or imposed and which are not contrary to or inconsistent with this Indenture as theretofore in effect, provided that no such additional liabilities or duties shall be imposed upon the Trustee without its consent;

(iii) to add to the covenants and agreements of, and limitations and restrictions upon, the City in this Indenture other covenants, agreements, limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;

(iv) to confirm, as further assurance, any pledge under, and the subjection to any claim, lien or pledge created or to be created by, this Indenture, or of any moneys, securities or funds;

(v) to authorize a different denomination or denominations of the Notes and to make correlative amendments and modifications to this Indenture regarding exchangeability of Notes of different denominations, redemptions of portions of Notes of particular denominations and similar amendments and modifications of a technical nature;

(vi) to comply with any applicable requirements of the Trust Indenture Act of 1939, as from time to time amended; or

(vii) to modify, alter, amend or supplement this Indenture in any other respect which is not materially adverse to the Noteholders or the Bank and which does not involve a change described in clause (i), (ii) or (iii) of Section 9.03(a) hereof and which, in the judgment of the Trustee (who may rely upon an Opinion of Bond Counsel), is not to the material prejudice of the Trustee.

(b) Before the City and the Trustee shall amend this Indenture pursuant to this Section 9.02, there shall have been delivered to the Trustee an Opinion of Bond Counsel stating that such amendment is authorized or permitted by this Indenture, complies with the terms hereof, will, upon the adoption thereof, be valid and binding upon the City in accordance with its terms, and the Trustee may rely conclusively upon such opinion as to such matters.

Section 9.03. Amendments with Noteholder Consent. (a) Except for any amendment adopted pursuant to Section 9.02 hereof, subject to the terms and provisions contained in this Section and not otherwise, the City and the Trustee may, from time to time, with the written consent of the Bank and the consent of Noteholders of not less than 60 percent in aggregate principal amount of the Notes then Outstanding (excluding therefrom any Notes then owned by the City), enter into any Supplemental Indenture deemed necessary or desirable by the City for the purposes of modifying, altering, amending, supplementing or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by the Bank and the Noteholders of all the Notes then Outstanding, nothing herein contained shall permit, or be construed as permitting: (i) a change in the times, amounts or currency of payment of the principal of or interest on any Outstanding Note, a change in the terms of the purchase thereof by the Trustee, or a reduction in the principal amount or redemption price of any Outstanding Note or the rate of interest thereon, (ii) a preference or priority of any Note or Notes over any other Note or Notes, or (iii) a reduction in the aggregate principal amount of Notes the consent of the Noteholders of which is required for any such amendment.

(b) If at any time the City shall propose to enter into any Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause Notice by Mail of the proposed Supplemental Indenture to be given to all Owners of Outstanding Notes. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that a copy thereof is on file at the Principal Office of the Trustee for inspection by all Noteholders.

(c) Within six months after the date of the first mailing of such notice, the City and the Trustee may enter into such Supplemental Indenture in substantially the form described in such notice, but only if there shall have first been delivered to the Trustee (i) the required consents, in writing, of Noteholders and the Bank, and (ii) an Opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture, complies with the terms hereof and, upon the execution and delivery thereof, will be valid and binding upon the City in accordance with its terms. The Trustee may rely conclusively upon such opinion as to such matters.

(d) If Noteholders of not less than the percentage of Notes required by this Section shall have consented to and approved the execution and delivery thereof as herein provided, no Noteholder shall have any right to object to the execution and delivery of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner question the propriety of the execution and delivery thereof, or to enjoin or restrain the City or the Trustee from executing and delivering the same or from taking any action pursuant to the provisions thereof.

Section 9.04. Effect of Supplemental Indenture. Upon the execution and delivery of any Supplemental Indenture pursuant to the provisions of this Indenture, this Indenture shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Indenture of the City, the Trustee, the Bank and all Noteholders owning Notes then Outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

ARTICLE X

Miscellaneous

Section 10.01. Defeasance. (a) If the City shall pay or cause to be paid to the Noteholders, the principal of and interest to become due thereon, at the times and in the manner stipulated therein and in this Indenture and has paid to the Bank all obligations under the Reimbursement Agreement, then the pledge of any moneys, securities, funds and property hereby pledged and all other rights granted hereby shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the City, execute and deliver to the City all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee shall pay over or deliver all moneys or securities held by it pursuant to this Indenture which are not required for the payment or redemption of Notes not theretofore surrendered for such payment or redemption. If the City shall pay or cause to be paid, or there shall otherwise be paid, to the Noteholders of all Outstanding Notes the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such Notes shall cease to be entitled to any lien, benefit or security hereunder and all covenants, agreements and obligations of the City to the owners of such Notes shall thereupon cease, terminate and become void and be discharged and satisfied.

(b) Notes that bear interest at a Fixed Rate or interest installments appertaining thereto shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section if (i) in case any of said Notes are to be redeemed on any date prior to their maturity, the City shall have given to the Trustee in form satisfactory to it irrevocable instructions to give as provided in Article IV notice of redemption on said date of such Notes, (ii) there shall have been deposited with or held by the Trustee either moneys in an amount which shall be sufficient, or noncallable, nonprepayable Government Obligations the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with or held by the Trustee at the same time, shall be sufficient to pay when due the principal of and interest due and to become due on said Notes on and prior to the redemption date or maturity date thereof, as the case may be, as certified by an independent certified public accountant acceptable to the Trustee,

and (iii) in the event said Notes do not mature and are not by their terms subject to redemption within the next succeeding 60 days, the City shall have given the Trustee in form satisfactory to it irrevocable instructions to mail, as soon as practicable, by first class mail, postage prepaid, a notice to the Owners of such Notes that the deposit required by (ii) above has been made with the Trustee and that said Notes are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest on said Notes. Neither Government Obligations nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Government Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Notes; but any cash received from such principal or interest payments on such Government Obligations deposited with the Trustee, if not then needed for such purpose, shall to the extent practicable, be reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the principal of and interest to become due on said Notes on and prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the City free and clear of any trust, lien or pledge, subject to any rights of the Bank under the Reimbursement Agreement.

(c) Upon the payment or the provision for payment of the Notes in accordance with this Section 10.01, the Trustee shall return the Letter of Credit to the Bank.

Section 10.02. Parties in Interest. Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the City, the Bank, the Trustee and the Noteholders any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the City, the Bank, the Trustee and the Noteholders. Section 6.02 hereof shall not be construed to limit or restrict any rights or benefits conferred on the Bank hereunder.

Section 10.03. Severability. In case any one or more of the provisions of this Indenture or of the Notes issued hereunder shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Indenture or such Notes, and this Indenture and such Notes shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein or therein.

Section 10.04. No Personal Liability of Officials of City. No covenant or agreement contained in the Notes or in this Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his or her individual capacity, and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes, the Letter of Credit Note, the Indenture, the Remarketing Agreement or the Reimbursement Agreement or be subject to any personal liability or accountability by reason of the issuance of the Notes or the execution and delivery of the Letter of Credit Note, the Indenture, the Remarketing Agreement or the Reimbursement Agreement.

No member, official, officer, agent or employee, as such, of the City shall have any liability for any obligations of the City under the Notes or this Indenture or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note shall waive and

release all such liability. The waiver and release are part of the consideration for the issue of the Notes.

Section 10.05. Counterparts. This Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Indenture.

Section 10.06. Governing Law. The laws of the State shall govern the construction and enforcement of this Indenture and of all Notes issued hereunder.

Section 10.07. Notices. (a) Except as otherwise provided in this Indenture all notices, certificates, requests, requisitions or other communications by the City, the Trustee, the Remarketing Agent or the Bank pursuant to this Indenture shall be in writing and shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows: if to the City, at the Office of the Chief Financial Officer, Sixth Floor, 33 North LaSalle Street, Chicago, Illinois 60602, Attention: Chief Financial Officer, Telecopier: (312) 744-0014; if to the Trustee, at _____, Chicago, Illinois 60603, Attention: Corporate Trust Department, Telecopier: (312) ____-____; if to the Remarketing Agent, other than with respect to tenders, at the address designated to the City by the Remarketing Agent and, with respect to tenders, at such other or similar address as shall be designated to the City by the Remarketing Agent; and if to the Bank, at _____, _____, Chicago, Illinois 60604, Attention: _____, Telecopier (312) ____-____; with a copy to _____, _____, _____, Attention: _____, Telecopier _____. Any of the foregoing may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent hereunder, including without limitation, telephonic, facsimile or other similar forms of notice.

(b) The City shall promptly give notice of (i) the designation of any successor Trustee, (ii) the termination or expiration of the Letter of Credit, (iii) the delivery of an Alternate Letter of Credit as provided in Section 5.04 hereof, (iv) any proposed amendment to this Indenture, (v) any amendment to the Letter of Credit, the Reimbursement Agreement or the Remarketing Agreement which, in the opinion of the City or the Trustee, is deemed to be a material change, (vi) any replacement of the Remarketing Agent, (vii) any defeasance, redemption or purchase for cancellation of all the Notes, (viii) any change in the Interest Rate Determination Method for the Notes (or Sub-series, if applicable), (ix) notice of any extension of the scheduled expiration date of the Letter of Credit or (x) notice of any declaration under Section 7.02(b) of this Indenture, directly to: Moody's at 99 Church Street, New York, New York 10007, Attention: Structured Finance Group, and to S&P at 55 Water Street, 38th Floor, New York, New York 10041, Attention: Public Finance - Structured Finance Group, or to such other address as shall be provided to the City for such notice. In addition, the City shall also provide to each such Rating Agency such additional information as either shall reasonably request in order to maintain the rating on the Notes.

Section 10.08. Business Days and Times. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Indenture, shall not be a Business Day, such payment may be made or act performed or right exercised on

the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Indenture, and no interest shall accrue for the period after such nominal date.

Section 10.09. Repealer. To the extent that any ordinances, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this Indenture, the provisions of this Indenture shall be controlling. If any section, paragraph, clause or provision of this Indenture shall be held invalid, the invalidity of such section, paragraph, clause or provisions shall not affect any of the other provisions of this Indenture.

Section 10.10. Representations of Trustee. The Trustee hereby represents and warrants to the City that neither the Trustee nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the City of Chicago has caused this Indenture to be executed by its Chief Financial Officer, attested by its City Clerk and its corporate seal to be affixed hereto; and _____, as Trustee, has caused this Indenture to be executed by one of its Authorized Signatories, attested by one of its Authorized Signatories and its corporate seal to be affixed hereto, all as of the day and year first above written.

CITY OF CHICAGO

By: _____
Chief Financial Officer

(SEAL)

ATTEST:

By: _____
City Clerk

_____,
as Trustee

By: _____
Title:

(SEAL)

ATTEST:

By: _____
Title:

Exhibit A
(Form of Note)

A. Forms Generally. The Notes, the Certificate of Authentication and the form of Assignment to be printed on each of the Notes shall be substantially in the forms set forth in this Exhibit A, with such appropriate insertions, omissions, substitutions and other variations as are permitted or required by this Indenture, and may have such letters, numbers or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an Opinion of Bond Counsel) thereon as may, consistently herewith, be established by the City or determined by the officers executing such Notes as evidenced by their execution thereof. Any portion of the text of any Notes may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note.

The definitive Notes shall be printed, lithographed, typewritten or engraved, produced by any combination of these methods, or produced in any other similar manner, all as determined by the officers executing such Notes as evidenced by their execution thereof, but any temporary Note may be typewritten or photocopied or otherwise reproduced.

B. Form of Note.

(Front Side)

REGISTERED NO. 1

PRINCIPAL AMOUNT
\$ _____

CUSIP NO. _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO
GENERAL OBLIGATION TENDER NOTE,
[TAXABLE] SERIES 2011

Maturity Date: _____

Date of Original Issue: _____, 2011

Interest Rate Determination Method: _____ Interest Rate (Fixed Rate Only): _____

Registered Owner: Cede & Co.

Principal Amount:

The City of Chicago (the "City") hereby acknowledges itself to owe and, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns (such Registered Owner or assigns being referred to herein as the "Noteholder"), on the Maturity Date (identified above), unless this Note shall have been previously called for redemption and payment of the redemption price made or provided for, or if purchased as provided herein and in

the Indenture as hereinafter defined, upon the presentation and surrender hereof as hereinafter set forth, the Principal Amount (stated above) and interest on said Principal Amount from and including the Date of Original Issue (identified above) until payment of said Principal Amount or redemption price has been made or duly provided for at the rates determined in the manner and on the dates set forth herein. The principal, purchase price and redemption price of this Note are payable at the Principal Office of _____, in the City of Chicago, Illinois, or its successors or assigns, as trustee (the "Trustee"). The interest so payable on any Interest Payment Date (as hereinafter defined) will, subject to certain exceptions provided in the Indenture, be paid to the person in whose name this Note is registered at the close of business on the Record Date (as hereinafter defined) preceding such Interest Payment Date. Interest on this Note is payable by the Trustee in the manner provided in the Indenture.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Note, do exist, have happened and have been performed in regular and due form and time as required by law.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the City of Chicago has caused the seal of the City to be impressed or reproduced hereon and this Note to be signed by the manual or facsimile signatures of the Mayor and Chief Financial Officer and attested by the manual or facsimile signature of the City Clerk.

CITY OF CHICAGO

By: _____
Mayor, City of Chicago

By: _____
Chief Financial Officer, City of Chicago

[SEAL]

Attest:

By: _____
City Clerk, City of Chicago

Date: _____

CERTIFICATE OF AUTHENTICATION

This is to certify that this Note is one of the Notes described in the within mentioned Indenture.

_____,
as Trustee

By: _____
Authorized Signature

Date: _____

[DTC LEGEND]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

(Form of Note - Reverse Side)

1. Authorization. This Note is one of the duly authorized General Obligation Tender Notes, [Taxable] Series 2011 of the City of Chicago (the "Notes"), issued under and pursuant to the City's powers as a home rule unit under Article VII of the Illinois Constitution of 1970, and a Trust Indenture, dated as of _____ 1, 2011, from the City to the Trustee (the "Indenture"), for the purpose of providing funds to pay amounts appropriated for Chicago Public Library (Maintenance and Operation) Fund and Chicago Public Library (Building and Sites) Fund purposes for the year 2011.

2. Definitions. Any term used herein but not defined herein shall be defined as in the Indenture.

3. Source of Payments. The City has caused to be delivered to the Trustee an irrevocable letter of credit (the "Letter of Credit") of _____ (the "Bank"), in its capacity as issuer of the Letter of Credit, its successors in such capacity and its assigns, which Letter of Credit will expire by its terms on _____, _____ unless extended by the Bank or sooner terminated pursuant to the terms of the Letter of Credit. The Trustee shall be entitled under the Letter of Credit to draw up to (a) an amount sufficient (i) to pay the principal of the Notes, or (ii) to enable the Trustee to pay the purchase price or the portion of the purchase price equal to the principal amount of the Notes delivered to it for purchase, plus (b) an amount sufficient to pay accrued interest on the Outstanding Notes (i) to pay interest on the Notes, or (ii) to enable the Trustee to pay the portion of the purchase price of the Notes delivered to it equal to the accrued interest, if any, on such Notes. The City may, upon the conditions specified in the Indenture, provide for the delivery to the Trustee of an Alternate Letter of Credit.

This Note, and the issue of which it is a part, shall be direct and general obligations of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources, and each such Note shall be payable from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose, subject to the limitations of the City's Property Tax Limitation Ordinance, adopted by the City Council on March 8, 1993.

4. Interest Rate. Interest on the Notes will be paid at a Weekly Rate, a Short-Term Intermediate Rate or a Fixed Rate as determined by the City in accordance with the provisions of the Indenture. The City, acting through the Chief Financial Officer, or in certain cases, the Remarketing Agent, may change the Interest Rate Determination Method from time to time, which will result in a mandatory tender for purchase of the Notes (see "Tenders" below). Distinct portions of the aggregate principal amount of the Notes (a "Sub-series") may bear interest at a Weekly Rate, a Short-Term Intermediate Rate or a Fixed Rate and one or more other distinct portions of the aggregate principal amount of the Notes may bear interest at a different Short-Term Rate or a Fixed Rate, and, in addition, distinct Sub-series of the Notes bearing interest at a Short-Term Intermediate Rate may bear interest at distinct Short-Term Intermediate Rates for distinct Short-Term Intermediate Rate Periods, all as set forth in the Indenture.

When interest is payable at a Weekly Rate or Short-Term Intermediate Rate it will be computed on the basis of the actual number of days elapsed over a year of 365 or 366 days, as

applicable, and when payable at a Fixed Rate, it will be computed on the basis of a 360-day year of twelve 30-day months.

5. Interest Payment and Record Dates. Interest will accrue on the unpaid portion of the principal of this Note from the date of authentication hereof, if authenticated on an Interest Payment Date to which interest has been paid, or from the last preceding Interest Payment Date to which interest has been paid hereon (or the date of original issuance of this Note if no interest hereon has been paid) in all other cases, until the entire principal amount of this Note is paid. When interest is payable at the rate in the first column below, interest accrued during the period (an “Interest Period”) set forth in the second column will be paid on the date (an “Interest Payment Date”) set forth in the third column to Noteholders of record on the date (a “Record Date”) set forth in the fourth column:

Rate	Interest Period	Interest Payment Date	Record Date
Weekly	From any Interest Payment Date or the first day on which the Notes (or Sub-series, if applicable) bear interest at a Weekly Rate through the day preceding the next Interest Payment Date	First Business Day of each month and at maturity	Last Business Day before the Interest Payment Date
Short-Term Intermediate	From 1 to 366 days as determined for the Notes (or Sub-series, if applicable) pursuant to the Indenture (“Short-Term Intermediate Rate Period”)	First Business Day immediately following the applicable Short-Term Intermediate Rate Period and at maturity	Last Business Day before the Interest Payment Date
Fixed	From any Interest Payment Date or the first day on which the Notes (or Sub-series, if applicable) bear interest at a Fixed Rate through each succeeding January 30, July 30 or the day preceding the maturity date	The day following the end of the Interest Period	The fifteenth day of January or July preceding the Interest Payment Date and the date 15 days prior to the maturity date

The term “Business Day” is defined in the Indenture.

6. Method of Payment. Noteholders must surrender Notes to the Trustee to collect principal or the redemption price (see “Tenders” below). All payments of interest on the Notes shall be paid by the Trustee to Noteholders of record as shown on the registration books kept by the Trustee on the applicable Record Date. Such interest shall be paid on the Interest Payment Date or special interest payment date, as applicable, in immediately available funds pursuant to instructions given in accordance with the provisions of the Indenture, or if no instructions are given as aforesaid, by clearinghouse funds check or draft mailed on the Interest Payment Date or special interest payment date, as applicable, to the persons entitled thereto at such address appearing on the registration books of the Trustee or at such other address as has been furnished to the Trustee in writing by such person. Principal and interest will be paid in money of the United States that at the time of payment is legal tender for payment of public and private debts. If any payment on the Notes is due on a day other than a Business Day, it will be made on the next Business Day, and no interest will accrue as a result.

7. Tenders. “Tender” means to require, or the act of requiring, the purchase of a Note under the provisions of this paragraph 7 at 100 percent of the principal amount thereof plus accrued interest, if any, to the date of purchase.

(a) Optional Weekly Rate Tender. When the Notes are not held in a book-entry system, and interest on the Notes (or Sub-series, if applicable) is payable at a Weekly Rate, a holder of a Note may tender the Note or portion thereof, provided that such portion is in an Authorized Denomination, by delivering:

(i) an irrevocable written notice to the Trustee and the Remarketing Agent (see addresses below) by 4:00 P.M., New York City time, on a Business Day, stating the principal amount and Sub-series, if applicable, of the Note and the purchase date (which must be a Business Day at least seven days after delivery of such notice to the Remarketing Agent); and

(ii) the Note to the Trustee (see address below) by 12:00 noon, New York City time, on the date of purchase (see additional requirements below).

When the Notes are held in a book-entry system, and interest on the Notes (or Sub-series, if applicable) is payable at a Weekly Rate,

(iii) the right to optionally tender Notes may be exercised by a beneficial owner; such right shall be exercised by delivery by the beneficial owner to the Remarketing Agent and the Trustee of the notice described in Exhibit A to the Indenture stating that such beneficial owner will cause its beneficial interest in the Notes to be tendered, the amount of such interest to be tendered, the date on which such interest will be tendered (which date is required to be a Business Day at least seven days after delivery of such notice to the Remarketing Agent and the Trustee) and the identity of the Participant through which the beneficial owner maintains its interest; upon delivery of such notice, the beneficial owner must make arrangements to have its beneficial ownership interest in the Notes being tendered transferred to the Remarketing Agent at or prior to 10:00 a.m., New York City time, on the date of purchase.

NOTES NOT DELIVERED ON THE APPLICABLE OPTIONAL TENDER DATE PURSUANT TO PARAGRAPH (a) ABOVE, FOLLOWING THE GIVING OF IRREVOCABLE WRITTEN NOTICE OF TENDER, SHALL BE DEEMED DELIVERED AND TENDERED BY THE NOTEHOLDER THEREOF AS OF SUCH DATE, AND THE NOTES SHALL THEREAFTER CEASE TO BEAR INTEREST PROVIDED FUNDS FOR THE PAYMENT OF THE PURCHASE PRICE OF SUCH NOTES HAVE BEEN DEPOSITED WITH THE TRUSTEE.

(b) Mandatory Tenders. The Notes (or Sub-series, if applicable) are required to be tendered to the Trustee for purchase at a purchase price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the date of purchase under the circumstances described below. BY ACCEPTANCE OF THIS NOTE, THE REGISTERED OWNER AGREES TO TENDER THIS NOTE FOR PURCHASE UNDER THE CIRCUMSTANCES DESCRIBED BELOW. NOTES NOT SO TENDERED ON THE APPLICABLE MANDATORY TENDER

DATE SHALL BE DEEMED TENDERED BY THE NOTEHOLDERS THEREOF AS OF SUCH DATE AND THE NOTES SHALL THEREAFTER CEASE TO BEAR INTEREST PROVIDED FUNDS FOR THE PAYMENT OF THE PURCHASE PRICE OF SUCH NOTES HAVE BEEN DEPOSITED WITH THE TRUSTEE.

(i) Mandatory Tender on each Interest Payment Date During Short-Term Intermediate Rate Period. When the Notes (or Sub-series, if applicable) bear interest at a Short-Term Intermediate Rate, such Notes shall be subject to mandatory tender as provided above on the Interest Payment Date for such Notes. If Notes are also subject to mandatory tender under paragraph (ii) below, the mandatory tender will be governed by that paragraph and not this paragraph.

(ii) Mandatory Tender Upon a Change in the Interest Rate Determination Method for the Notes. On the effective date of a change in the Interest Rate Determination Method for the Notes (or Sub-series, if applicable) such Notes are subject to mandatory tender as provided above on the effective date of such change.

(iii) Mandatory Tender for Failure to Extend or Replace the Letter of Credit. On the fifth Business Day prior to the then applicable scheduled expiration date of the Letter of Credit if on the 15th day preceding the scheduled expiration date of the Letter of Credit occurring prior to the final maturity of the Notes, the Letter of Credit has not been extended or an Alternate Letter of Credit has not been delivered.

(c) Payment of Purchase Price. The purchase price for a Note tendered for purchase will be paid in immediately available funds by the close of business on the date of purchase. In order to receive such purchase price, the Note must conform in all respects to the description contained in the applicable notice of optional tender delivered by the Noteholder pursuant to paragraph 7(a)(i) above, and must be physically delivered to the Trustee properly endorsed for transfer, or while the Notes are in Book-entry form, as described in pursuant to paragraph 7(a)(iii) above. Any Note delivered to the Trustee must be accompanied by an instrument of transfer executed in blank by the Noteholder with the signature of such Noteholder guaranteed by a bank, tmst company or member firm of The New York Stock Exchange, Inc. The Trustee may refuse to accept tender of a Note delivered to the Trustee if a proper instrument of transfer is not provided.

(d) Delivery Addresses; Additional Delivery Requirements. Notices in respect of tenders and Notes tendered must be delivered as follows:

Notices to Remarketing Agent:

Notes (if applicable) and
Notices to Trustee:

These addresses may be changed by notice mailed by first class mail to the Noteholders at their addresses shown in the registration books maintained by the Trustee.

(e) Effect of Redemption or Mandatory Tender. Notes optionally tendered for purchase on a date after a call for redemption but before the redemption date, and Notes optionally tendered for purchase before a mandatory tender date, shall be purchased pursuant to the optional tender.

8. Redemption of Notes Prior to Maturity. All redemptions will be made at a redemption price equal to 100 percent of the principal amount of the Notes being redeemed plus interest, if any, accrued to the redemption date, as follows:

(a) Optional Redemption. When interest on the Notes (or Sub-series, if applicable) is payable at a Weekly Rate, such Notes may be redeemed prior to maturity in whole or in part at the option of the City on the first Business Day of any month. The Notes (or Sub-series, if applicable) are not subject to optional redemption during any Short-Term Intermediate Rate Period or any Fixed Rate Period.

(b) Mandatory Redemption for Failure to Reinstate the Letter of Credit Upon an Event of Default under the Reimbursement Agreement or not more than 60 Days Following the Last Date for Payment of Taxes. All Notes shall be subject to mandatory redemption by the City (i) in the event that the Trustee receives notice from the Bank not later than 10 calendar days from the date of a drawing that the Letter of Credit in respect of the Notes will not be reinstated in accordance with the provisions of the Reimbursement Agreement and the Letter of Credit, or (ii) in the event the Trustee receives notice from the Bank that an event of default has occurred under the Reimbursement Agreement, or (iii) not more than 60 days following the last date for payment without interest or penalty of the taxes levied to pay the amounts appropriated for the funds to which the proceeds of the Notes were deposited.

(c) Notice of Redemption. Notice of the redemption of Notes shall be given by the Trustee by first-class mail to each Noteholder at his or her address shown on the registration books of the Trustee: (i) in the case of the redemption of Notes pursuant to paragraph 8(a) hereof and clause (iii) of paragraph 8(b) hereof, not less than 30 days nor more than 60 days prior to the redemption date, and (ii) in the case of the redemption of Notes pursuant to clause (i) or (ii) of paragraph 8(b) hereof, not less than five days nor more than ten days after the receipt by the Trustee of the notice from the Bank described in clause (i) or (ii) of paragraph 8(b) hereof. Failure to give any required notice of optional redemption as to any Notes or any defect therein shall not affect the validity of the call for redemption of any Notes in respect of which no failure or defect occurs. Failure to give any required Notice by Mail of mandatory redemption of any Notes or any defect therein shall not affect the validity of the call for redemption of such Notes. Any notice mailed as provided in this paragraph will be conclusively presumed to have been given whether or not actually received by the addressee.

(d) Effect of Notice of Redemption. When notice of redemption is given as required, Notes (or portions thereof) called for redemption shall become due and payable on the redemption date at the applicable redemption price; provided that funds are deposited with the

Trustee sufficient for such redemption, interest on the Notes (or portions thereof) to be redeemed shall cease to accrue as of the date of redemption.

9. Denominations; Transfer; Exchange. The Notes are issuable in fully registered form in Authorized Denominations. A holder may transfer or exchange Notes in accordance with the Indenture. The Trustee may exchange Notes in accordance with the Indenture. The Trustee may require a Noteholder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes or other governmental charges required by law or permitted by the Indenture. The Notes may be exchanged for other Notes at the Principal Office of the Trustee upon the terms set forth in the Indenture.

10. Persons Deemed Owners. The registered Noteholder of this Note shall be treated as the owner of this Note for all purposes.

11. Unclaimed Money. If moneys for the payment of principal, interest or purchase price remain unclaimed for two years after such funds have become due and payable, the Trustee will, upon the request of the City and with the consent of the Bank, pay such moneys to or for the account of the City. Thereafter, Noteholders entitled to such moneys must look only to the City and not to the Trustee or the Bank for payment, unless an abandoned property law of the State designates another person.

12. Amendment and Supplement, Waiver. Subject to certain exceptions, the Indenture may be amended or supplemented, with the consent of the holders of 60 percent in aggregate principal amount of the Notes then Outstanding. Without the consent of any Noteholder, the City and the Trustee may enter into amendments or supplements to the Indenture as provided in the Indenture to, among other purposes, cure any ambiguity, omission, formal defect or inconsistency, or to make any change that does not materially adversely affect the rights of any Noteholder.

13. Defaults and Remedies. The Indenture provides that the occurrences of certain events constitute Events of Default. If certain Events of Default occur, the Trustee may, and at the written request of a majority in aggregate principal amount of the Notes shall, declare the principal of all the Notes to be due and payable immediately. An Event of Default and its consequences may be waived as provided in the Indenture. Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in aggregate principal amount of the Notes may direct the Trustee in its exercise of any trust or power.

14. No Recourse Against Others. No member, official, officer, agent or employee, as such, of the City shall have any liability for any obligations of the City under the Notes or the Indenture or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

No covenant or agreement contained in the Notes or in the Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his or her

individual capacity, and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes, the Letter of Credit Note, the Indenture, the Remarketing Agreement or the Reimbursement Agreement or be subject to any personal liability or accountability by reason of the issuance of the Notes or the execution and delivery of the Letter of Credit Note, the Indenture, the Remarketing Agreement or the Reimbursement Agreement.

15. Authentication. This Note shall not be valid until the Trustee executes the certificate of authentication on this Note.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[FORM OF ASSIGNMENT]

I/we assign and transfer to

Insert social security or other identifying number of assignee

[_____]

[_____]

(Print or type name, address and zip code of assignee) this Note and irrevocably appoint
_____ as agent to transfer this Note on the books of the City. The
agent may substitute another to act for such agent.

Dated: _____

Signed: _____

(Sign exactly as name appears on the other side of this Note)

Signature guaranteed: _____

EXHIBIT B

Form of Trust Indenture For Notes Issued Without a Credit Facility

CITY OF CHICAGO

to

_____,
as Trustee

TRUST INDENTURE

Dated as of _____ 1, 2011

Securing

**City of Chicago
General Obligation Notes,
[Taxable] Fixed Rate Series 2011**

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TRUST INDENTURE

THIS TRUST INDENTURE, dated as of _____ 1, 2011, from the CITY OF CHICAGO (the "City"), a municipal corporation and home rule unit of local government organized and existing under the laws of the State of Illinois, to _____, a banking association organized and existing under the laws of the United States of America, having a corporate trust office in the City of Chicago, Illinois, as trustee (said bank, and any successor or successors as trustee hereunder, being herein referred to as the "Trustee"),

W I T N E S S E T H:

WHEREAS, by virtue of Article VII of the Illinois Constitution of 1970 and pursuant to an ordinance duly adopted by the City Council of the City on _____, 2011 (the "Note Ordinance"), the City is authorized to enter into this Indenture and to do or cause to be done all the acts and things herein provided or required to be done; and

WHEREAS, the execution and delivery of this Indenture have been in all respects duly and validly authorized by the City Council; and

WHEREAS, the Note Ordinance authorized the issuance of notes of the City in one or more series at such fixed or variable rates established in accordance with the Note Ordinance and the provisions of a related indenture; and

WHEREAS, pursuant to the Note Ordinance, the Chief Financial Officer has determined to issue a series of notes that will bear interest at a fixed rate from their date of issuance until their maturity date; and

WHEREAS, the issuance and sale by the City of its General Obligation Notes, [Taxable] Fixed Rate Series 2011 (the "Notes") hereunder will provide the funds needed to pay amounts appropriated for [the Corporate Fund, Chicago Public Library (Maintenance and Operation) Fund, Chicago Public Library (Building and Sites) Fund, City Relief (General Assistance)] purposes for the year 2011; and

WHEREAS, the execution and delivery of the Notes and this Indenture have in all respects been duly authorized, and all things necessary to make such Notes, when executed by the City and authenticated by the Trustee, the valid and binding legal obligations of the City, and to make this Indenture a valid and binding agreement, have been done;

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that to secure all Notes issued and Outstanding under this Indenture, the payment of the principal of or redemption price thereof and interest thereon, the rights of the Noteholders and the performance and observance of all of the covenants contained in the Notes and herein, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Notes by the Noteholders, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the City does hereby sell, assign, transfer, set over and pledge unto the Trustee, its successors in trust and its assigns forever, and grant to the Trustee, its successors in trust and its assigns forever a security interest in any moneys, revenues, receipts,

income, assets or funds of the City legally available for such purposes, all to the extent provided in this Indenture.

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien and security interest created by this Indenture.

IN TRUST, NEVERTHELESS, first, for the equal and ratable benefit and security of all present and future holders of Notes issued and to be issued under this Indenture, without preference, priority or distinction (except as otherwise specifically provided herein) of any one Note over any other Note.

PROVIDED, HOWEVER, that if the City, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of and interest on the Notes due or to become due thereon, at the times and in the manner set forth in the Notes according to the true intent and meaning thereof, and shall cause the payments to be made on the Notes as required under Article II hereof, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon, and shall well and truly cause to be kept, performed and observed all of its covenants and conditions pursuant to the terms of this Indenture, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof to the extent provided herein, then upon the final payment thereof this Indenture and the rights hereby granted shall cease, terminate and be void; otherwise this Indenture shall remain in full force and effect.

ARTICLE I

Definitions

Section 1.01. **Definitions.** The terms defined in this Section shall, for all purposes of this Indenture, have the meanings herein specified, unless the context clearly requires otherwise:

“Affiliate” means, when used to indicate a relationship with a specified person or entity, a person or entity that, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with such specified person or entity, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

“Authorized Denominations” means \$5,000 or any integral multiple thereof

“Beneficial Owner” means the owner of a beneficial interest in Notes registered in the name of Cede & Co., as nominee of DTC (or a successor nominee therefor).

“Bond Counsel” means one or more firms of nationally recognized bond counsel designated by the Corporation Counsel of the City.

“Business Day” means any day of the year on which banks located in the city in which is located the Principal Office of the Trustee are not required or authorized to remain closed and on which The New York Stock Exchange, Inc. is not closed.

“Chief Financial Officer” means the Chief Financial Officer of the City appointed by the Mayor; should the office of the Chief Financial Officer be vacant, “Chief Financial Officer” shall mean the City Comptroller.

“City” means the City of Chicago.

“City Council” means the governing body of the City as from time to time constituted.

“City Tax Limitation Ordinance” means the Chicago Tax Limitation Ordinance adopted by the City Council on March 8, 1993.

“Code” means the Internal Revenue Code of 1986, as amended.

“DTC” means The Depository Trust Company, New York, New York, or any successor securities depository.

“Event of Default” means any of the events described in Section 7.01 hereof

“Government Obligations” means direct obligations of the United States of America.

“Indenture” means this Trust Indenture as amended or supplemented in accordance with the terms hereof

“Interest Payment Date” is defined in the form of Note attached hereto as Exhibit A.

“Interest Period” is defined in the form of Note attached hereto as Exhibit A.

“Interest Rate” means the interest rate established for the Notes pursuant to Section 2.02 hereof

“Moody’s” means Moody’s Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and their assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee.

“Notes” means the Notes issued pursuant to this Indenture, as more fully described in Article II hereof.

“Note Fund” means the fund created by Section 5.01 hereof

“Noteholder,” “Owner” or “holder” means the person in whose name any Note is registered on the registration books of the City kept by the Trustee.

“Note Ordinance” means the ordinance duly adopted by the City Council on _____, 2011 authorizing the issuance, sale and delivery of the Notes.

“Notice by Mail” means a written notice mailed by first class mail to Noteholders at their addresses as shown on the registration books kept pursuant to Section 2.09 hereof

“Opinion of Bond Counsel” means a written opinion of Bond Counsel.

“Outstanding,” when used in reference to the Notes, means, at any particular date, the aggregate of all Notes authenticated and delivered under this Indenture except:

- (a) Notes cancelled at or prior to such date or delivered to or acquired by the Trustee at or prior to such date for cancellation;

- (b) matured or redeemed Notes which have not been presented for payment in accordance with the provisions of this Indenture and for the payment of which the City has deposited funds with the Trustee;

- (c) Notes purchased by the City for cancellation pursuant to Section 3.01 hereof; and

- (d) Notes in lieu of or in exchange or substitution for which other Notes shall have been authenticated and delivered pursuant to this Indenture.

“Permitted Investments” means any of the following obligations or securities permitted under State law:

- (a) interest-bearing general obligations of the United States, the State or the City;

- (b) United States treasury bills and other non-interest bearing general obligations of the United States when offered for sale in the open market at a price below the face value of same, so as to afford the City a return on such investment in lieu of interest;

- (c) short-term discount obligations of the United States Government or United States Government agencies;

- (d) certificates of deposit of national banks or banks located within the City which are either (i) fully collateralized at least 110 percent by marketable United States Government securities marked to market at least monthly, or (ii) secured by a corporate surety bond issued by an insurance company licensed to do business in the State and having a claims-paying rating in the top rating category as rated by a nationally recognized statistical rating organization and maintaining such rating during the term of such investment;

- (e) banker’s acceptances of banks and commercial paper of banks whose senior obligations are rated in the top two rating categories by two national rating agencies and maintaining such rating during the term of such investment;

(f) tax-exempt securities exempt from federal arbitrage provisions applicable to investments of proceeds of the City's tax-exempt debt obligations;

(g) domestic money market mutual funds, including those offered by the Trustee or an affiliate thereof, in good standing with the Securities and Exchange Commission; or

(h) any other suitable investment instrument permitted by State laws governing municipal investments generally, subject to the reasonable exercise of prudence in making investments of public funds.

All securities so purchased, excepting tax anticipation warrants, shall show on their face that they are fully payable as to principal and interest, where applicable, if any, within two years from the date of purchase.

"Principal Office" means with respect to the Trustee, its designated office in Chicago, Illinois.

"Rating Agency" means Moody's or S&P, as applicable.

"Record Date" is defined in the form of Note attached hereto as Exhibit A.

"State" means the State of Illinois.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., its successors and their assigns, and, if such division shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the City in its place by notice to the Trustee.

"Supplemental Indenture" means any indenture modifying, altering, amending, supplementing or confirming this Indenture duly entered into in accordance with the terms hereof

"Treasurer" means the duly acting Treasurer of the City.

"Trustee" means _____, as Trustee under this Indenture, and its successors and assigns.

Section 1.02. Construction. This Indenture, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

(a) All words and terms importing the singular number shall where the context requires, import the plural number and vice versa.

(b) Pronouns include both singular and plural and cover all genders.

(c) Any percentage of Notes, for the purposes of this Indenture, shall be computed on the basis of the Notes Outstanding at the time the computation is made or is required to be made hereunder.

(d) Headings of sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(e) Unless otherwise expressly provided, all times specified herein shall mean New York City time.

(f) The words "hereof," "herein," "hereto," "hereby" and "hereunder" (except in the form of the Note) refer to the entire Indenture.

ARTICLE II

The Notes

Section 2.01. Authorization of Notes.

(a) Upon the execution and delivery of this Indenture, the City shall execute the Notes and deliver them to the Trustee for authentication. At the direction of the City, the Trustee shall authenticate the Notes and deliver them to the purchasers thereof. The Notes shall be designated "City of Chicago General Obligation Notes, [Taxable] Fixed Rate Series 2011." The Notes shall be dated as provided in Section 2.02(e) hereof

(b) The Notes shall be issued in the aggregate principal amount of \$_____, shall mature on _____, 20__, shall bear interest from their date at the rate of _____ (____%) per annum, payable on each Interest Payment Date and on the maturity date of the Notes and shall be subject to redemption prior to maturity as herein provided.

(c) The Notes are issued for the purpose of providing funds to pay amounts appropriated for _____ Fund purposes for the year 2011.

(d) The total aggregate principal amount of Notes that may be issued under this Indenture is expressly limited to that authorized by Section 2.01(b) hereof.

Section 2.02. Form, Payment and Dating of Notes; Authorized Denominations. (a) The Notes and the certificate of authentication to be executed on the Notes by the Trustee are to be in substantially the form thereof set forth in Exhibit A hereto, with necessary or appropriate variations, omissions and insertions as permitted or required by this Indenture.

(b) The Notes shall be issuable only as fully registered Notes in Authorized Denominations. Notes shall be numbered from 1 consecutively upwards and shall contain an appropriate prefix to such numbers to identify such Notes.

(c) The principal or redemption price of each Note shall be payable upon surrender of such Note at the Principal Office of the Trustee. Payments of principal or redemption price of

the Notes shall be payable in immediately available funds except as provided in paragraph (d)(iv) below. Such payments shall be made to the Owner of the Note so surrendered, as shown on the registration books maintained by the Trustee on the applicable Record Date.

(d) Each Note shall bear interest on the unpaid portion of the principal thereof, and be payable as to interest, as follows:

(i) Each Note shall bear interest from the date of authentication, if authenticated on an Interest Payment Date to which interest has been paid, or from the last preceding Interest Payment Date to which interest has been paid (or the date of original issuance of the Notes if no interest thereon has been paid) in all other cases.

(ii) Subject to the provisions of subparagraph (iii) below, the interest due on any Note on any Interest Payment Date shall be paid to the Noteholder of such Note as shown on the registration books kept by the Trustee on the applicable Record Date. The amount of interest so payable on any Interest Payment Date shall be computed by the Trustee on the basis of a 360-day year of twelve 30-day months.

(iii) If the available funds under this Indenture are insufficient on any Interest Payment Date to pay the interest then due, the regular applicable Record Date shall no longer be applicable with respect to the Notes. If sufficient funds for the payment of such overdue interest thereafter become available, the Trustee shall immediately establish a special interest payment date for the payment of the overdue interest and a special record date (which shall be a Business Day) for determining the Noteholders entitled to such payments. Notice of each date so established shall be mailed by the Trustee to each Noteholder at least 10 days prior to the special record date, but not more than 30 days prior to the special interest payment date. The overdue interest shall be paid on the special interest payment date to the Noteholders, as shown on the registration books kept by the Trustee as of the close of business on the special record date.

(iv) All payments of interest on the Notes shall be paid to the persons entitled thereto pursuant to Section 2.02(d)(ii) or (iii) above by the Trustee on the Interest Payment Date or special interest payment date, as applicable, (x) upon instructions to the Trustee from such person entitled to payment in immediately available funds (by federal funds check or by deposit to the account of the Owner of Notes if such Owner maintains an account with the Trustee or, upon request of any Owner of Notes in the principal amount of \$1,000,000 or more, by federal funds wire) on the Interest Payment Date or special interest payment date, as applicable, according to such instructions, or (y) if no instructions are given as aforesaid, by clearinghouse funds check or draft mailed on the Interest Payment Date or special interest payment date, as applicable, to the persons entitled thereto at such address appearing on the registration books of the Trustee or such other address as has been furnished to the Trustee in writing by such person.

(e) All Notes will be dated the date of their original issuance.

(f) Interest on the Notes will accrue and be payable during the periods and at the times provided for in the form of the Notes.

Section 2.03. Execution of Notes. Each of the Notes shall be signed and executed on behalf of the City by the manual or facsimile signature of the Mayor and the manual or facsimile signature of the Chief Financial Officer and attested by the manual or facsimile signature of its City Clerk, and the corporate seal of the City shall be impressed, printed or lithographed on each Note. The Notes bearing the manual or facsimile signatures of individuals who were at the time of the execution thereof the proper officers of the City shall bind the City notwithstanding that such individuals shall cease to hold such offices prior to the registration, authentication or delivery of such Notes or shall not have held such offices at the dated date of such Notes.

Section 2.04. Delivery and Registration. No Note shall be entitled to any right or benefit under this Indenture, or be valid or obligatory for any purpose, unless there appears on such Note a certificate of authentication substantially in the form provided in Exhibit A hereto, executed by the Trustee by manual signature, and such certificate upon any such Note shall be conclusive evidence that such Note has been duly authenticated, registered and delivered.

Section 2.05. Lost, Destroyed, Improperly Cancelled or Undelivered Notes. If any Note, whether in temporary or definitive form, is lost (whether by reason of theft or otherwise), destroyed (whether by mutilation, damage or otherwise) or improperly cancelled, the Trustee may authenticate a new Note of like series, date and denomination and bearing a number not contemporaneously outstanding; provided that (a) in the case of any mutilated Note, such mutilated Note shall first be surrendered to the Trustee and (b) in the case of any lost Note or Note destroyed in whole, there shall be first furnished to the Trustee evidence of such loss or destruction, together with indemnification satisfactory to the City and the Trustee. In the event any lost, destroyed or improperly cancelled Note shall have matured or is about to mature, or has been called for redemption, instead of issuing a duplicate Note, the Trustee shall pay the same without surrender thereof if there shall be first furnished to the Trustee evidence of such loss, destruction or cancellation, together with indemnification satisfactory to the City and the Trustee. Upon the issuance of any substitute Note, the Trustee may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto. The Trustee may charge the Noteholder reasonable fees and expenses in connection with any transaction described in this Section 2.05, except for improper cancellation by the Trustee.

All Notes shall be owned upon the express condition that, to the extent permitted by law, the foregoing provisions are exclusive with respect to the replacement or payment of lost, destroyed or improperly cancelled Notes, notwithstanding any law or statute now existing or hereafter enacted.

Section 2.06. Transfer, Registration and Exchange of Notes. The Trustee shall maintain and keep, at its Principal Office, books for the registration and transfer of Notes, which at all reasonable times shall be open for inspection by the City.

The transfer of any Note shall be registered upon the books of the Trustee at the written request of the Noteholder or its attorney duly authorized in writing, upon surrender thereof at the Principal Office of the Trustee, together with a written instrument of transfer satisfactory to the Trustee duly executed by the Noteholder or its duly authorized attorney.

The City and the Trustee may deem and treat the Noteholder as the absolute owner of such Note, whether such Note shall be overdue or not, for the purpose of receiving payment of,

or on account of, the principal of and interest on such Note and for all other purposes, and neither the City nor the Trustee shall be affected by any notice to the contrary. All such payments so made to any such Noteholder shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note, upon surrender thereof at the Principal Office of the Trustee may, at the option of the Noteholder, be exchanged for an equal aggregate principal amount of Note or Notes of any Authorized Denomination of the same series and bearing interest pursuant to the same Interest Rate Determination Method as the Note being surrendered.

In all cases in which the privilege of exchanging Notes or registering the transfer of Notes is exercised, the City shall execute and the Trustee shall authenticate and deliver Notes in accordance with the provisions of this Indenture (subject to any limitations thereon set forth in the Notes). For every such exchange or registration of transfer of Notes, whether temporary or definitive, the Trustee may make a charge in an amount sufficient to reimburse it for any tax or other governmental charge required to be paid with respect to such exchange or registration of transfer, which sum or sums shall be paid by the person requesting such exchange or registration of transfer as a condition precedent to the exercise of the privilege of making such exchange or registration of transfer. The Trustee shall not be obligated to make any such exchange or registration of transfer of Notes during the ten days next preceding the date of the mailing of notice of any redemption of Notes nor shall the Trustee be required to make any exchange or registration of transfer of any Notes called for redemption.

Section 2.07. Temporary Notes. Pending the preparation of definitive Notes, the City may execute and the Trustee shall authenticate and deliver temporary Notes. Temporary Notes may be issuable as Notes of any Authorized Denomination and substantially in the form of the definitive Notes but with omissions, insertions and variations as may be appropriate for temporary Notes, all as may be approved by the City, as evidenced by the execution and delivery thereof. Temporary Notes may contain such reference to any provisions of this Indenture as may be appropriate. Every temporary Note shall be executed by the City and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Notes. As promptly as practicable the City shall execute and shall furnish definitive Notes and thereupon temporary Notes may be surrendered in exchange therefor without charge at the Principal Office of the Trustee, and the Trustee shall authenticate and deliver in exchange for such temporary Notes a like aggregate principal amount of definitive Notes of Authorized Denominations. Until so exchanged the temporary Notes shall be entitled to the same benefits under this Indenture as definitive Notes.

Section 2.08. Cancellation of Notes. All Notes which shall have been surrendered to the Trustee for payment or redemption, and all Notes which shall have been surrendered to the Trustee for exchange or registration of transfer, shall be cancelled by the Trustee and cremated or otherwise destroyed, and counterparts of a certificate of destruction evidencing such cremation or other destruction shall be furnished by the Trustee to the City. The Trustee shall furnish to the City a certificate evidencing any such cancellation and specifying such Notes by number.

Section 2.09. Book-Entry Provisions. (a) Except as provided in paragraph (c) below, the Noteholder of all of the Notes shall be DTC, and the Notes shall be registered in the name of Cede & Co., as nominee for DTC. Payment of interest for any Note registered in the name of

Cede & Co. shall be made by wire transfer of immediately available funds to the account of Cede & Co. on the applicable Interest Payment Date for the Notes at the address indicated for Cede & Co. in the registration books of the City kept by the Trustee.

(b) The Trustee and the City may treat DTC (or its nominee) as the sole and exclusive Noteholder of the Notes registered in its name for the purposes of payment of the principal of or interest on, or redemption price of, the Notes, selecting the Notes or portions thereof to be redeemed, giving any notice permitted or required to be given to Noteholders under this Indenture, registering the transfer of Notes, obtaining any consent or other action to be taken by Noteholders and for all other purposes whatsoever; and neither the Trustee nor the City shall be affected by any notice to the contrary. Except as otherwise provided in paragraph (c) below, no Beneficial Owner shall receive an authenticated Note. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Indenture with respect to transfers of Notes, the words "Cede & Co." in this Indenture shall refer to such new nominee of DTC.

(c) In the event the Noteholder of all the Notes shall be DTC and the City determines to discontinue DTC's book-entry system, the City may notify DTC and the Trustee, whereupon DTC will notify its participating organizations (the "Participants") of the availability through DTC of certificated Notes. In such event, the Trustee shall issue, transfer and exchange Note certificates as requested by DTC in appropriate amounts in accordance with the provisions of this Indenture. DTC may determine to discontinue providing its services with respect to the Notes at any time by giving written notice to the City and the Trustee and discharging its responsibilities with respect thereto under applicable law. Under such circumstances (if there is no successor securities depository), the City and the Trustee shall be obligated (at the sole cost and expense of the City) to make available for delivery Note certificates as described in this Indenture. Whenever DTC requests the City and the Trustee to do so, the City will direct the Trustee (at the sole cost and expense of the City) to cooperate with DTC in taking appropriate action after reasonable notice (i) to make available one or more separate certificates evidencing the Notes to any Participant having Notes credited to its DTC account or (ii) to arrange for another securities depository to maintain custody of certificates evidencing the Notes.

(d) So long as any Note is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal of and interest on, and redemption price of, such Note and all notices with respect to such Note shall be made and given, respectively, to DTC or its nominee as provided in the City's representation letter to DTC.

(e) In connection with any notice or other communication to be provided to Noteholders pursuant to this Indenture by the City or the Trustee, or by the Trustee with respect to any consent or other action to be taken by Noteholders, the City or the Trustee, as the case may be, shall establish a record date for such consent or other action and give DTC notice of such record date not fewer than 15 calendar days in advance of such record date to the extent possible. Such notice to DTC or its nominee shall be given only when DTC is the sole Noteholder.

(f) Neither the City nor the Trustee will have any responsibility or obligation to the Participants or the Beneficial Owners with respect to (i) the accuracy of any records maintained by DTC or any Participant, (ii) the payment by DTC or any Participant of any amount due to any

Beneficial Owner in respect of the principal of or interest on, or redemption price of, the Notes, (iii) the delivery by DTC or any Participant of any notice to any Beneficial Owner which is required or permitted under the terms of this Indenture to be given to Noteholders, (iv) the selection of the Beneficial Owners to receive payment in the event of any partial redemption of the Notes, or (v) any consent given or other action taken by DTC as Noteholder.

(g) So long as Cede & Co. is the registered owner of the Notes, as nominee of DTC, references herein to the Noteholders or holders of the Notes or Owners of Notes shall mean Cede & Co. and shall not mean the Beneficial Owners of the Notes.

(h) So long as Cede & Co. is the registered owner of the Notes:

(i) selection of Notes to be redeemed upon partial redemption or presentation of Notes to the Trustee upon partial redemption, shall be deemed made when the right to exercise ownership rights in such Notes through DTC or DTC's Participants is transferred by DTC on its books;

(ii) DTC may present notices, approvals, waivers or other communications required or permitted to be made by Noteholders under this Indenture on a fractionalized basis on behalf of some or all of those persons entitled to exercise ownership rights in the Notes through DTC or its Participants; and

(iii) nothing contained in this Indenture shall limit or restrict the ability of the Trustee to effect the provisions of this Section 2.09 by or through one or more agents selected by the Trustee in the exercise of its reasonable discretion; provided, however, the retention of one or more agents for such purpose shall not relieve the Trustee of any duty or responsibility contained in this Indenture.

Section 2.10. Application of Proceeds of the Notes. The proceeds of the sale of the Notes shall be deposited with the Treasurer and used to make deposits into the following funds of the City in the following amounts for the purpose of paying amounts appropriated for such funds for the year 2011:

Fund	Amount
	\$
	\$

ARTICLE III

Purchase of Notes

Section 3.01. Purchase of Notes by City. The City may buy, sell, own and hold any of the Notes for its own account. No purchase of Notes by the City or use of any funds to effectuate any such purchase shall be deemed to be a payment or redemption of the Notes or of any portion thereof and such purchase shall not operate to extinguish or discharge the indebtedness evidenced by such Notes.

ARTICLE IV

Redemption of Notes by City

Section 4.01. Redemption of Notes Prior to Maturity. All Notes shall be subject to redemption prior to maturity in whole or in part at the option of the City on any Business Day on or after _____, ____ at a redemption price equal to 100 percent of the principal amount thereof plus accrued interest, if any, to the date of redemption.

Section 4.02. Procedure for Redemption. (a) In order to exercise its option to redeem the Notes prior to maturity pursuant to Section 4.01 hereof, the City shall notify the Trustee no later than 45 days prior to the designated redemption date.

(b) Notice by Mail of the redemption of Notes prior to maturity pursuant to Section 4.01 hereof shall be given by the Trustee in the name of the City not fewer than 30 days nor more than 60 days prior to the redemption date. A copy of each such redemption notice shall be given to the City.

(c) Each such redemption notice shall specify (i) the Notes to be redeemed by CUSIP number, (ii) the redemption date; (iii) the place where amounts due upon such redemption will be payable (which shall be the Principal Office of the Trustee); (iv) if less than all the Notes are to be redeemed, specify the specific Notes to be redeemed, identified by number, and the principal amounts of such Notes to be redeemed, and (v) that on the redemption date, the Notes shall cease to bear interest. Such notice may set forth any additional information relating to such redemption as shall be deemed necessary or appropriate by the Trustee.

(d) Failure to give Notice by Mail of optional redemption as to any Notes to any Noteholder, or any defect therein, shall not affect the validity of any proceedings for the redemption of Notes in respect of which no failure or defect occurs. Any notice mailed as provided in this paragraph shall be conclusively presumed to have been given, whether or not actually received by the addressee.

(e) When Notes are called for partial redemption as provided in Section 4.01 hereof, the specific Notes to be redeemed shall be selected by the Trustee in Authorized Denominations.

(f) When notice of redemption is given as required, Notes (or portions thereof) called for redemption shall become due and payable on the redemption date at the applicable redemption price; provided that funds are deposited with the Trustee sufficient for such redemption, interest on the Notes (or portions thereof) to be redeemed shall cease to accrue as of the date of redemption. If it is determined that one or more, but not all, of the units of Authorized Denominations represented by any Note is to be called for redemption, then, upon notice of intention to redeem such unit or units, the Noteholder shall forthwith surrender such Note to the Trustee for (i) payment to such Noteholder of such unit of the redemption price of such Note called for redemption, and (ii) delivery to such Noteholder of a new Note or Notes of the same series and in the aggregate principal amount of the unredeemed balance of the principal amount of such Note, without charge therefor.

(g) If the Noteholder of any such Note of a denomination greater than the amount called for partial redemption shall fail to present such Note to the Trustee for payment and exchange as aforesaid, such Note shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the applicable unit or units of principal amount called for redemption (and to that extent only).

Section 4.03. No Partial Redemption of Notes After Default. Anything in this Indenture to the contrary notwithstanding, if there shall have occurred and be continuing an Event of Default defined in paragraph (i) or (ii) of Section 7.01 hereof, there shall be no redemption of fewer than all of the Notes at the time Outstanding.

ARTICLE V

Creation of Funds and Security for Notes

Section 5.01. The Note Fund. (a) There is hereby created by the City and established with the Trustee a trust fund to be designated "City of Chicago General Obligation Notes, [Taxable] Fixed Rate Series 2011 Note Fund" (the "Note Fund").

(b) The City shall deposit into the Note Fund amounts sufficient to pay the principal of and interest on the Notes as the same become due.

(c) Pending the use of moneys held in the Note Fund, the Trustee shall invest such moneys in Permitted Investments upon the direction of the Chief Financial Officer. Income from such investments shall be credited to the Note Fund.

Section 5.02. Tax Levy or Pay Notes. Unless the Chief Financial Officer shall certify to the Trustee on or before March 2, 2013 that sufficient funds are legally available and will be used on April 1, 2013 to pay directly the principal of and interest on the Notes, a tax levy ordinance shall be adopted by the City Council to the extent permitted under the City Tax Limitation Ordinance and a certified copy thereof filed with the County Clerks of Cook and DuPage Counties, Illinois, and a certified copy thereof mailed to the Trustee, such ordinance to levy an amount sufficient to pay the principal of and interest on the Notes. If payment of principal of and interest on the Notes is thereafter paid from any other funds or revenues of the City prior to the extension date for such levy, the taxes so levied shall be abated.

The Chief Financial Officer is hereby ordered and directed to deposit the proceeds of any taxes so levied pursuant to this paragraph into the applicable account of the Note Fund.

Section 5.03. Insufficiency of Taxes. In the event that proceeds of the taxes levied or to be levied hereunder are not available in time to make any payments when due on the Notes, then the Chief Financial Officer is hereby directed to make such payments from any other moneys, revenues, receipts, income, assets or funds of the City that are legally available for that purpose in anticipation of the collection of the taxes.

Section 5.04. Notes Not Presented for Payment. (a) In the event any Notes shall not be presented for payment when the principal thereof becomes due, either at maturity or at the date fixed for redemption thereof or otherwise, if moneys sufficient to pay such Notes are held

by the Trustee for the benefit of the Noteholders, the Trustee shall segregate and hold such moneys in a trust account separate and apart from the other funds and accounts held hereunder, without liability to Noteholders for interest thereon, for the benefit of Noteholders who shall (except as provided in the following paragraph) thereafter be restricted exclusively to such fund or funds for the satisfaction of any claim of whatever nature on their part under this Indenture.

(b) Any moneys which the Trustee shall segregate and hold in trust for the payment of the principal of or interest on any Note and which shall remain unclaimed for two years after such principal or interest has become due and payable shall, upon the City's written request to the Trustee, be paid to the City. After the payment of such unclaimed moneys to the City, the holder of such Note shall thereafter look only to the City for the payment thereof, unless an abandoned property law of the State designates another person, and all liability of the Trustee with respect to such moneys shall thereupon cease.

ARTICLE VI

General Covenants of City

Section 6.01. Pledge of Full Faith, Credit and Resources of the City. The Notes are direct and general obligations of the City for the payment of which the City hereby pledges its full faith, credit and resources. The principal of and interest on the Notes shall be paid by the City as the same become due at the place, at the time and in the manner provided herein and in the Notes from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose (subject to the limitations of the City Tax Limitation Ordinance).

Section 6.02. Indenture to Constitute Contract. In consideration of the purchase and acceptance of the Notes by the holders from time to time of the Notes, the provisions of this Indenture and any Supplemental Indenture shall constitute a contract among the City, the Trustee and the Owners from time to time of the Notes.

Section 6.03. Performance of Covenants. The City shall faithfully perform at all times to the extent applicable to the City any and all covenants, undertakings, stipulations and provisions contained in this Indenture, in any and every Note executed, authenticated and delivered hereunder and in all proceedings pertaining thereto.

ARTICLE VII

Events of Default and Remedies

Section 7.01. Events of Default. Each of the following events shall constitute and is referred to in this Indenture as an "Event of Default:"

(i) a failure to pay the principal of the Notes when the same shall become due and payable at maturity, upon redemption or otherwise;

(ii) a failure to pay an installment of interest on the Notes upon the day when the same shall become due; or

(iii) a failure by the City to observe and perform any covenant, condition, agreement or provision (other than as specified in clauses (i) or (ii) of this Section 7.01) contained in the Notes or in this Indenture on the part of the City to be observed or performed, which failure shall continue for a period of 90 days after written notice, specifying such failure and requesting that it be remedied, shall have been given to the Trustee and the City by Noteholders owning not less than a majority in aggregate principal amount of Notes then Outstanding.

Section 7.02. Remedies. (a) Upon the occurrence and continuance of any Event of Default, the Trustee may, and at the written request of Noteholders owning not less than a majority in aggregate principal amount of Notes then Outstanding, shall, by written notice to the City, declare the Notes to be immediately due and payable, whereupon they shall, without further action, become and be immediately due and payable, and the Trustee shall give notice thereof to the City and shall give Notice by Mail thereof to all Owners of Outstanding Notes.

(b) Upon the occurrence and continuance of any Event of Default, then and in every such case the Trustee in its discretion may, and upon the written request of Noteholders owning not less than a majority in aggregate principal amount of the Notes then Outstanding and, in addition, receipt of indemnity to its satisfaction shall, in its own name and as the trustee of an express trust:

(i) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Noteholders, and require the City to carry out any agreements with or for the benefit of the Noteholders and to perform its duties under this Indenture;

(ii) bring suit upon the Notes; or

(iii) by action or suit at law or in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Noteholders.

Section 7.03. Restoration to Former Position. In the event that any proceeding taken by the Trustee to enforce any right under this Indenture shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then the City, the Trustee and the Noteholders, respectively, shall be restored to their former positions and all rights, remedies and powers of each of such parties shall continue as though no such proceeding had been taken.

Section 7.04. Noteholders' Right To Direct Proceedings. The Noteholders owning a majority in aggregate principal amount of the Notes then Outstanding hereunder shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the time, method and place of conducting all remedial proceedings available to the Trustee under this Indenture or exercising any trust or power conferred on the Trustee by this Indenture; provided, however, that (a) such direction shall not be in conflict with any rule of law or this Indenture, including, but not limited to, Section 7.02(a) hereof, (b) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction and (c) the Trustee need not take any action which might involve it in personal liability unless indemnified to its satisfaction or which might be unjustly prejudicial to the Noteholders not consenting to such direction.

Section 7.05. Limitation on Noteholders' Right To Institute Proceedings. No Noteholder, in its capacity as such, shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust or power hereunder, or any other remedy hereunder or on said Notes, unless such Noteholder previously shall have given to the Trustee written notice of an Event of Default as herein above provided and unless also Noteholders of not less than a majority in aggregate principal amount of the Notes then Outstanding shall have made written request of the Trustee so to do, after the right to institute said suit, action or proceeding shall have accrued, and shall have afforded the Trustee a reasonable opportunity to proceed to institute the same in either its or their name, and unless there also shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall not have complied with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the institution of said suit, action or proceeding, it being understood and intended that no one or more of the Noteholders shall have any right in any manner whatever by its or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder or under the Notes, except in the manner herein provided, and that all suits, actions and proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all Noteholders.

Section 7.06. No Impairment of Right To Enforce Payment. Notwithstanding any other provision in this Indenture, the right of any Noteholder to receive payment of the principal of and interest on such Note, on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment on or after such respective dates shall not be impaired or affected without the consent of such Noteholder.

Section 7.07. Proceedings by Trustee Without Possession of Notes. All rights of action (including the right to file proof of claims) under this Indenture or under any of the Notes secured hereby which are enforceable by the Trustee may be enforced by it without the possession of any of the Notes, or the production thereof at the trial or other proceedings relative thereto, and any such suit, action or proceeding instituted by the Trustee shall be brought in its name for the equal and ratable benefit of the Noteholders, subject to the provisions of this Indenture.

Section 7.08. No Remedy Exclusive. No remedy herein conferred upon or reserved to the Trustee or Noteholders is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 7.09. No Waiver of Remedies. No delay or omission of the Trustee or any Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given hereunder to the Trustee and to the Noteholders, respectively, may be exercised from time to time and as often as may be deemed expedient.

Section 7.10. Application of Moneys. Any moneys received by the Trustee, by any receiver or by any Noteholder pursuant to any right given or action taken under the provisions hereof, after payment of the costs and expenses of the proceedings resulting in the collection of

such moneys and of the expenses, liabilities and advances incurred or made by the Trustee, shall be deposited in the Note Fund and all moneys so deposited in the Note Fund during the continuance of an Event of Default (other than moneys for the payment of Notes which have matured or otherwise become payable prior to such Event of Default or for the payment of interest due prior to such Event of Default) shall be applied as follows:

(a) Unless the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied (i) first, to the payment to the persons entitled thereto of all installments of interest then due on the Notes, in the order of maturity of the installments of such interest and, if the amount available shall not be sufficient to pay in full any particular installment of interest, then to the payment ratably, according to the amounts due on such installment, and (ii) second, to the payment to the persons entitled thereto of the unpaid principal of any of the Notes which shall have become due (other than Notes called for redemption for the payment of which money is held pursuant to the provisions of this Indenture) and, if the amount available shall not be sufficient to pay in full Notes due on any particular date, together with such interest, then to the payment ratably, according to the amount of principal and interest due on such date, in each case to the persons entitled thereto, without any discrimination or privilege.

(b) If the principal of all the Notes shall have been declared due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Notes, without preference or priority of principal over interest or interest over principal, or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or privilege.

(c) If the principal of all the Notes shall have been declared due and payable, and if such declaration shall thereafter have been rescinded and annulled under the provisions of Section 7.03 hereof, then, subject to the provisions of paragraph (b) of this Section 7.10 which shall be applicable in the event that the principal of all the Notes shall later become due and payable, the moneys shall be applied in accordance with the provisions of paragraph (a) of this Section 7.10.

Whenever moneys are to be applied pursuant to this Section 7.10, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give notice of the deposit with it of any such moneys and of the fixing of any such date by Notice by Mail to all Owners of Outstanding Notes and shall not be required to make payment to any Owner until such Note shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

Section 7.11. Severability of Remedies. It is the purpose and intention of this Indenture to provide rights and remedies to the Trustee and the Noteholders which may be lawfully granted, but should any right or remedy herein granted be held to be unlawful, the

Trustee and the Noteholders shall be entitled, as above set forth, to every other right and remedy provided in this Indenture and by law.

Section 7.12. Waivers of Events of Default. The Trustee may, at its discretion, waive any event of default hereunder and its consequences, and rescind any declaration of acceleration of the principal of all of the Notes, and shall do so upon the written request of the owners of (1) a majority in aggregate principal amount of the Notes then Outstanding in respect of which default in the payment of principal or interest, or both, exists, or (2) a majority in aggregate principal amount of the Notes then Outstanding in the case of any other default; provided, however, that there shall not be waived (a) any event of default in the payment of the principal of any Outstanding Notes at the date of stated maturity, or (b) any default in the payment when due of the interest on any such Notes, unless, prior to such waiver or rescission, all arrears of interest or all arrears of payments of principal when due, as the case may be, with interest on overdue principal at the rates borne by such Notes, and expenses of the Trustee in connection with such default shall have been paid, and in case of any such waiver or rescission, or in case any proceedings taken by the Trustee on account of any such default shall have been discontinued or abandoned or determined adversely, then and in every such case the City, the Trustee and the owners of the Notes shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon.

ARTICLE VIII

Appointment and Duties of Trustee

Section 8.01. Appointment of Trustee. The City hereby appoints _____, Chicago, Illinois, as Trustee, for the purposes and upon the express terms and conditions set forth herein. The acceptance by the Trustee shall be evidenced by its execution and delivery of this Indenture. The City and the Noteholders by its delivery and their acceptance of delivery of any of the Notes agree to the terms set forth in this Indenture.

Section 8.02. No Responsibility for Recitals. The recitals, statements and representations contained in this Indenture or in the Notes, save only the Trustee's authentication upon the Notes, shall be taken and construed as made by and on the part of the City, and not by the Trustee, and the Trustee does not assume, and shall not have, any responsibility or obligation for the correctness thereof. Nothing contained in this Section 8.02 shall limit the responsibilities of the Trustee expressly set forth in this Indenture.

Section 8.03. Limitations on Liability. The Trustee may execute any of the trusts or powers hereof and perform the duties required hereunder by or through attorneys, agents or receivers, and shall be entitled to, and may rely upon, written advice of counsel concerning all matters of trust and duty hereunder, and the Trustee shall not be answerable for the negligence or misconduct of any such attorney or agent selected with reasonable care. Except during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. The Trustee shall not be answerable for the exercise of any discretion or power under this Indenture or for anything whatsoever in connection with the trust created hereby, except only for its own negligence or bad faith. The

Trustee shall not be accountable for the use or application of the proceeds of any of the Notes issued hereunder.

Section 8.04. Compensation, Expenses and Advances. The Trustee shall be entitled to reasonable compensation for its services rendered hereunder (not limited by any provision of law in regard to the compensation of the trustee of an express trust) and to reimbursement for its actual out-of pocket expenses (including the reasonable compensation and the expenses and disbursements of their agents and counsel) reasonably incurred in connection therewith except for such expenses incurred as a result of its negligence or bad faith. The City shall have the right to contest in good faith any fees or expenses of the Trustee without creating a default hereunder. If any Event of Default under this Indenture shall otherwise exist, the Trustee shall have, in addition to any other rights hereunder, a lien, prior to the lien of the Noteholders, for the payment of its compensation and the reimbursement of its expenses and any advances made by the Trustee, as provided in this Section, upon the moneys and obligations in the Note Fund.

Section 8.05. Notice of Events of Default. The Trustee shall not be required to take notice, or be deemed to have notice, of any default or Event of Default under this Indenture other than an Event of Default under clauses (i) or (ii) of Section 7.01 hereof, unless specifically notified in writing of such default or Event of Default by Owners of at least a majority in aggregate principal amount of the Notes then Outstanding.

Section 8.06. Trustee to Maintain Office. If the City has discontinued the use of DTC's book-entry system, the Trustee, or an agent or co-trustee thereof, shall maintain an office in New York, New York, where Notes may be presented for payment of the principal amount thereof upon maturity, redemption or tender.

Section 8.07. Good Faith Reliance. The Trustee in the absence of negligence or bad faith on its part shall be protected and shall incur no liability in acting upon any resolution, notice, request, consent, waiver, certificate, statement, affidavit, voucher, bond, requisition or other paper or document or telephonic notice (where authorized by this Indenture) which it shall believe to be genuine and to have been passed or signed by the proper board, body or person or to have been prepared and furnished pursuant to any of the provisions of this Indenture, or upon the written opinion of any attorney, engineer, accountant or other expert, and the Trustee shall be under no duty to make any investigation or inquiry as to any statements contained or matters referred to in any such instrument, but may accept and rely upon the same as conclusive evidence of the truth and accuracy of such statements; provided, however, that the Trustee shall not be so protected if the Trustee has actual knowledge with respect to such matters to the contrary.

The Trustee shall not be bound to recognize any person as a Noteholder or to take any action at the request of such person unless satisfactory evidence of the ownership of such Note shall be furnished to such entity.

Any request or direction of the City as provided in this Indenture shall be sufficiently evidenced by, and the Trustee may conclusively rely upon, a written instrument from the City signed by the Chief Financial Officer. As to any fact or circumstance concerning which the Trustee requests verification, the Trustee may conclusively rely upon a certificate signed by the Chief Financial Officer.

Section 8.08. Dealings in Notes and with City. The Trustee, in its individual capacity, may buy, sell, own, hold and deal in any of the Notes issued hereunder for its own account or that of any other person, and may join in any action which any Noteholder may be entitled to take with like effect as if it did not act in any capacity hereunder. The Trustee, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City and may act as depository, trustee or agent for any committee or body of Noteholders secured hereby or other obligations of the City as freely as if it did not act in any capacity hereunder.

Section 8.09. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Indenture by executing an instrument in writing resigning such trust and specifying the date when such resignation shall take effect, and filing the same with the City not fewer than 45 days before the date specified in such instrument when such resignation shall take effect, and by giving Notice by Mail of such resignation, not fewer than 21 days prior to such resignation date, to the Owners of Outstanding Notes. Such resignation shall take effect on the day specified in such instrument and notice, but only if a successor Trustee shall have been appointed and shall have accepted the duties of the Trustee as hereinafter provided, in which event such resignation shall take effect immediately upon the appointment of and acceptance by such successor Trustee. If the successor Trustee shall not have been appointed within a period of 90 days following the giving of such notice, then the Trustee shall be authorized to petition any court of competent jurisdiction to appoint a successor Trustee as provided in Section 8.13 hereof.

Section 8.10. Removal of Trustee. The Trustee may be removed by the City at any time prior to an Event of Default by filing with the Trustee an instrument or instruments in writing executed by the City, appointing a successor. Such removal shall be effective 30 days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder.

Section 8.11. Appointment of Successor Trustee. In case at any time the Trustee shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and *ipso facto* exist in the office of the Trustee and a successor may be appointed, and in case at any time the Trustee shall resign, then a successor may be appointed by the Chief Financial Officer. After any appointment by the Chief Financial Officer, the City shall cause notice of such appointment to be given to the predecessor Trustee and the successor Trustee and shall cause Notice by Mail to be given to all Noteholders. No such appointment shall be effective until the successor Trustee shall have accepted such appointment in writing.

Section 8.12. Qualifications of Successor Trustee. Every successor Trustee (a) shall be a commercial bank with trust powers or a trust company (i) duly organized under the laws of the United States of America or any state or territory thereof, (ii) authorized by law to perform all the duties imposed upon it by this Indenture and the laws of the State, and (iii) capable of meeting its obligations hereunder, and (b) shall have a combined capital stock, surplus and undivided profits of at least \$10,000,000.

Section 8.13. Judicial Appointment of Successor Trustee. In case at any time the Trustee shall resign and no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Indenture prior to the date specified in the notice of resignation as the date when such resignation is to take effect, the retiring Trustee may forthwith apply to a court of competent jurisdiction for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee meeting the qualifications set forth in Section 8.12 hereof

Section 8.14. Acceptance of Trusts by Successor Trustee. In order to evidence the acceptance of the position of Trustee hereunder, any successor Trustee appointed hereunder shall execute, acknowledge and deliver to the City an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become duly vested with all the estates, property, rights, powers, trusts, duties and obligations of its predecessor in the trust hereunder, with like effect as if originally named Trustee herein. Upon request of such Trustee, such predecessor Trustee and the City shall execute and deliver an instrument transferring to such successor Trustee all the estates, property, rights, powers and trusts hereunder of such predecessor Trustee and, subject to the provisions of Section 8.04 hereof, such predecessor Trustee shall pay over and deliver to the successor Trustee all moneys and other assets at the time held by it hereunder.

Section 8.15. Successor by Merger, Consolidation or Sale of Assets. Any corporation into which all or substantially all of the corporate trust business of any Trustee hereunder may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, or as a result of a sale of assets, shall be the successor Trustee under this Indenture, without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Indenture to the contrary notwithstanding.

Section 8.16. Standard of Care; Action by Trustee. Notwithstanding any other provisions of this Indenture, the Trustee shall, during the existence of an Event of Default of which the Trustee has actual notice, exercise such of the rights and powers vested in it by this Indenture and use the same degree of skill and care in its exercise as a prudent person would use and exercise under the circumstances in the conduct of his or her own affairs; provided, however, that the Trustee shall be under no obligation to take any action in respect of the execution or enforcement of any of the trusts hereby created, or to institute, appear in or defend any suit or other proceeding in connection therewith, unless requested in writing so to do by Noteholders of at least a majority in aggregate principal amount of the Notes then Outstanding, and, if in its opinion such action may involve it in expense or liability, unless furnished from time to time as often as it may require, with security and indemnity satisfactory to it; but the foregoing provision is intended only for the protection of the Trustee, and shall not affect any discretion or power given by any provisions of this Indenture to the Trustee to take action in respect of any default or Event of Default without such notice or request from the Noteholders, or without such security or indemnity. Except as otherwise provided herein during the continuance of an Event of Default, the Trustee need perform only those duties that are specifically set forth in this Indenture and no others. Nothing in this Section 8.16 shall permit the Trustee to delay the exercise of any mandatory power or direction hereunder, including but not limited to, declaring the Notes to be immediately due and payable in accordance with the terms and provisions of this Indenture.

Section 8.17. Duties of the Trustee. The Trustee covenants and agrees:

(a) to keep such books and records as shall be consistent with prudent industry practice, and to make such books and records available for inspection by the City at all reasonable times; and

(b) to provide such information and reports to the Chief Financial Officer as shall be reasonably requested in writing by the Chief Financial Officer.

ARTICLE IX

Amendments to this Indenture

Section 9.01. Limitations on Amendments of this Indenture. This Indenture shall not be modified or amended in any respect subsequent to the issuance of the Notes except as provided in and in accordance with the provisions of this Article IX.

Section 9.02. Amendments without Noteholder Consent. (a) The City and the Trustee may, from time to time and at any time, without the consent of or notice to the Noteholders, amend this Indenture as follows:

(i) to cure any formal defect, omission, inconsistency or ambiguity in this Indenture;

(ii) to grant to or confer or impose upon the Trustee for the benefit of the Noteholders any additional rights, remedies, powers, authority, security, liabilities or duties which may lawfully be granted, conferred or imposed and which are not contrary to or inconsistent with this Indenture as theretofore in effect, provided that no such additional liabilities or duties shall be imposed upon the Trustee without its consent;

(iii) to add to the covenants and agreements of, and limitations and restrictions upon, the City in this Indenture other covenants, agreements, limitations and restrictions to be observed by the City which are not contrary to or inconsistent with this Indenture as theretofore in effect;

(iv) to confirm, as further assurance, any pledge under, and the subjection to any claim, lien or pledge created or to be created by, this Indenture, or of any moneys, securities or funds;

(v) to authorize a different denomination or denominations of the Notes and to make correlative amendments and modifications to this Indenture regarding exchangeability of Notes of different denominations, redemptions of portions of Notes of particular denominations and similar amendments and modifications of a technical nature;

(vi) to comply with any applicable requirements of the Trust Indenture Act of 1939, as from time to time amended; or

(vii) to modify, alter, amend or supplement this Indenture in any other respect which is not materially adverse to the Noteholders and which does not involve a change described in clause (i), (ii) or (iii) of Section 9.03(a) hereof and which, in the judgment of the Trustee (who may rely upon an Opinion of Bond Counsel), is not to the material prejudice of the Trustee.

(b) Before the City and the Trustee shall amend this Indenture pursuant to this Section 9.02, there shall have been delivered to the Trustee an Opinion of Bond Counsel stating that such amendment is authorized or permitted by this Indenture, complies with the terms hereof, will, upon the adoption thereof, be valid and binding upon the City in accordance with its terms, and the Trustee may rely conclusively upon such opinion as to such matters.

Section 9.03. Amendments with Noteholder Consent. (a) Except for any amendment adopted pursuant to Section 9.02 hereof, subject to the terms and provisions contained in this Section and not otherwise, the City and the Trustee may, from time to time, with the consent of Noteholders of not less than 60 percent in aggregate principal amount of the Notes then Outstanding (excluding therefrom any Notes then owned by the City), enter into any Supplemental Indenture deemed necessary or desirable by the City for the purposes of modifying, altering, amending, supplementing or rescinding, in any particular, any of the terms or provisions contained in this Indenture; provided, however, that, unless approved in writing by the Noteholders of all the Notes then Outstanding, nothing herein contained shall permit, or be construed as permitting: (i) a change in the times, amounts or currency of payment of the principal of or interest on any Outstanding Note or a reduction in the principal amount or redemption price of any Outstanding Note or the rate of interest thereon, (ii) a preference or priority of any Note or Notes over any other Note or Notes, or (iii) a reduction in the aggregate principal amount of Notes the consent of the Noteholders of which is required for any such amendment.

(b) If at any time the City shall propose to enter into any Supplemental Indenture for any of the purposes of this Section, the Trustee shall cause Notice by Mail of the proposed Supplemental Indenture to be given to all Owners of Outstanding Notes. Such notice shall briefly set forth the nature of the proposed Supplemental Indenture and shall state that a copy thereof is on file at the Principal Office of the Trustee for inspection by all Noteholders.

(c) Within six months after the date of the first mailing of such notice, the City and the Trustee may enter into such Supplemental Indenture in substantially the form described in such notice, but only if there shall have first been delivered to the Trustee (i) the required consents, in writing, of Noteholders, and (ii) an Opinion of Bond Counsel stating that such Supplemental Indenture is authorized or permitted by this Indenture, complies with the terms hereof and, upon the execution and delivery thereof, will be valid and binding upon the City in accordance with its terms. The Trustee may rely conclusively upon such opinion as to such matters.

(d) If Noteholders of not less than the percentage of Notes required by this Section shall have consented to and approved the execution and delivery thereof as herein provided, no Noteholder shall have any right to object to the execution and delivery of such Supplemental Indenture, or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner question the propriety of the execution and delivery thereof, or to

enjoin or restrain the City or the Trustee from executing and delivering the same or from taking any action pursuant to the provisions thereof

Section 9.04. Effect of Supplemental Indenture. Upon the execution and delivery of any Supplemental Indenture pursuant to the provisions of this Indenture, this Indenture shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Indenture of the City, the Trustee and all Noteholders owning Notes then Outstanding shall thereafter be determined, exercised and enforced under this Indenture subject in all respects to such modifications and amendments.

ARTICLE X

Miscellaneous

Section 10.01. Defeasance. (a) If the City shall pay or cause to be paid to the Noteholders, the principal of and interest to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of any moneys, securities, funds and property hereby pledged and all other rights granted hereby shall be discharged and satisfied. In such event, the Trustee shall, upon the request of the City, execute and deliver to the City all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee shall pay over or deliver all moneys or securities held by it pursuant to this Indenture which are not required for the payment or redemption of Notes not theretofore surrendered for such payment or redemption. If the City shall pay or cause to be paid, or there shall otherwise be paid, to the Noteholders of all Outstanding Notes the principal of and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such Notes shall cease to be entitled to any lien, benefit or security hereunder and all covenants, agreements and obligations of the City to the owners of such Notes shall thereupon cease, terminate and become void and be discharged and satisfied.

(b) Notes or interest installments appertaining thereto shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in paragraph (a) of this Section if (i) in case any of said Notes are to be redeemed on any date prior to their maturity, the City shall have given to the Trustee in form satisfactory to it irrevocable instructions to give as provided in Article IV notice of redemption on said date of such Notes, (ii) there shall have been deposited with or held by the Trustee either moneys in an amount which shall be sufficient, or noncallable, nonprepayable Government Obligations the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with or held by the Trustee at the same time, shall be sufficient to pay when due the principal of and interest due and to become due on said Notes on and prior to the redemption date or maturity date thereof, as the case may be, as certified by an independent certified public accountant acceptable to the Trustee, and (iii) in the event said Notes do not mature and are not by their terms subject to redemption within the next succeeding 60 days, the City shall have given the Trustee in form satisfactory to it irrevocable instructions to mail, as soon as practicable, by first class mail, postage prepaid, a notice to the Owners of such Notes that the deposit required by (ii) above has been made with the Trustee and that said Notes are deemed to have been paid in accordance with this Section and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal of and interest on said

Notes. Neither Government Obligations nor moneys deposited with the Trustee pursuant to this Section nor principal or interest payments on any such Government Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal of and interest on said Notes; but any cash received from such principal or interest payments on such Government Obligations deposited with the Trustee, if not then needed for such purpose, shall to the extent practicable, be reinvested in Government Obligations maturing at times and in amounts sufficient to pay when due the principal of and interest to become due on said Notes on and prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the City free and clear of any trust, lien or pledge.

Section 10.02. Parties in Interest. Except as herein otherwise specifically provided, nothing in this Indenture expressed or implied is intended or shall be construed to confer upon any person, firm or corporation other than the City, the Trustee and the Noteholders any right, remedy or claim under or by reason of this Indenture, this Indenture being intended to be for the sole and exclusive benefit of the City, the Trustee and the Noteholders.

Section 10.03. Severability. In case any one or more of the provisions of this Indenture or of the Notes issued hereunder shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this Indenture or such Notes, and this Indenture and such Notes shall be construed and enforced as if such illegal or invalid provision or provisions had not been contained herein or therein.

Section 10.04. No Personal Liability of Officials of City. No covenant or agreement contained in the Notes or in this Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his or her individual capacity, and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes or this Indenture or be subject to any personal liability or accountability by reason of the issuance of the Notes or the execution and delivery of this Indenture.

No member, official, officer, agent or employee, as such, of the City shall have any liability for any obligations of the City under the Notes or this Indenture or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note shall waive and release all such liability. The waiver and release are part of the consideration for the issue of the Notes.

Section 10.05. Counterparts. This Indenture may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Indenture.

Section 10.06. Governing Law. The laws of the State shall govern the construction and enforcement of this Indenture and of all Notes issued hereunder.

Section 10.07. Notices. (a) Except as otherwise provided in this Indenture all notices, certificates, requests, requisitions or other communications by the City or the Trustee pursuant to this Indenture shall be in writing and shall be sufficiently given and shall be deemed given when mailed by registered mail, postage prepaid, addressed as follows: if to the City, at the Office of the Chief Financial Officer, Sixth Floor, 33 North LaSalle Street, Chicago, Illinois 60602,

Attention: Chief Financial Officer, Telecopier: (312) 744-0014 and if to the Trustee, at _____, Chicago, Illinois 60603, Attention: Corporate Trust Department, Telecopier: (312) _____. Any of the foregoing may, by notice given hereunder to each of the others, designate any further or different addresses to which subsequent notices, certificates, requests or other communications shall be sent hereunder, including without limitation, telephonic, facsimile or other similar forms of notice.

(b) The City shall promptly give notice of (i) the designation of any successor Trustee, (ii) any proposed amendment to this Indenture, (iii) any defeasance, redemption or purchase for cancellation of all the Notes, or (iv) notice of any declaration under Section 7.02(b) of this Indenture, directly to: Moody's at 99 Church Street, New York, New York 10007, Attention: Structured Finance Group, and to S&P at 55 Water Street, 38th Floor, New York, New York 10041, Attention: Public Finance - Structured Finance Group, or to such other address as shall be provided to the City for such notice. In addition, the City shall also provide to each such Rating Agency such additional information as either shall reasonably request in order to maintain the rating on the Notes.

Section 10.08. Business Days and Times. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Indenture, shall not be a Business Day, such payment may be made or act performed or right exercised on the next succeeding Business Day, with the same force and effect as if done on the nominal date provided in this Indenture, and no interest shall accrue for the period after such nominal date.

Section 10.09. Repealer. To the extent that any ordinances, resolution, rule, order or provision of the Municipal Code of Chicago, or part thereof, is in conflict with the provisions of this Indenture, the provisions of this Indenture shall be controlling. If any section, paragraph, clause or provision of this Indenture shall be held invalid, the invalidity of such section, paragraph, clause or provisions shall not affect any of the other provisions of this Indenture.

Section 10.10. Representations of Trustee. The Trustee hereby represents and warrants to the City that neither the Trustee nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the City of Chicago has caused this Indenture to be executed by its Chief Financial Officer, attested by its City Clerk and its corporate seal to be affixed hereto; and _____, as Trustee, has caused this Indenture to be executed by one of its Authorized Signatories, attested by one of its Authorized Signatories and its corporate seal to be affixed hereto, all as of the day and year first above written.

CITY OF CHICAGO

By: _____
Chief Financial Officer

(SEAL)

ATTEST:

By: _____
City Clerk

_____,
as Trustee

(SEAL)

By: _____
Title:

By: _____
Title:

Exhibit A
(Form of Note)

A. Forms Generally. The Notes, the Certificate of Authentication and the form of Assignment to be printed on each of the Notes shall be substantially in the forms set forth in this Exhibit A, with such appropriate insertions, omissions, substitutions and other variations as are permitted or required by this Indenture, and may have such letters, numbers or other marks of identification (including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association) and such legends and endorsements (including any reproduction of an Opinion of Bond Counsel) thereon as may, consistently herewith, be established by the City or determined by the officers executing such Notes as evidenced by their execution thereof. Any portion of the text of any Notes may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note.

The definitive Notes shall be printed, lithographed, typewritten or engraved, produced by any combination of these methods, or produced in any other similar manner, all as determined by the officers executing such Notes as evidenced by their execution thereof, but any temporary Note may be typewritten or photocopied or otherwise reproduced.

B. Form of Note.

(Front Side)

REGISTERED NO. 1

PRINCIPAL AMOUNT
\$ _____

UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO
GENERAL OBLIGATION NOTE,
[TAXABLE] FIXED RATE SERIES 2011

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
%	_____, ____	_____, 2011	

Registered Owner: Cede & Co.

Principal Amount: _____ Dollars

The City of Chicago (the "City") hereby acknowledges itself to owe and, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns (such Registered Owner or assigns being referred to herein as the "Noteholder"), on the Maturity Date (identified above), unless this Note shall have been previously called for redemption and payment of the redemption price made or provided for, as provided herein and in the Indenture as hereinafter defined, upon the presentation and surrender hereof as hereinafter set forth, the

Principal Amount (stated above) and interest on said Principal Amount from and including the Dated Date (identified above) until payment of said Principal Amount or redemption price has been made or duly provided for at the rate set forth above. The principal and redemption price of this Note are payable at the Principal Office of _____, in the City of Chicago, Illinois, or its successors or assigns, as trustee (the "Trustee"). The interest so payable on any Interest Payment Date (as hereinafter defined) will, subject to certain exceptions provided in the Indenture, be paid to the person in whose name this Note is registered at the close of business on the Record Date (as hereinafter defined) preceding such Interest Payment Date. Interest on this Note is payable by the Trustee in the manner provided in the Indenture.

Reference is hereby made to the further provisions of this Note set forth on the reverse hereof and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified, recited and declared that all acts, conditions and things required by the Constitution and laws of the State to exist, to have happened and to have been performed, precedent to and in the execution and delivery of the Indenture and the issuance of this Note, do exist, have happened and have been performed in regular and due form and time as required by law.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the City of Chicago has caused the seal of, the City to be impressed or reproduced hereon and this Note to be signed by the manual or facsimile signatures of the Mayor and Chief Financial Officer and attested by the manual or facsimile signature of the City Clerk.

CITY OF CHICAGO

By: _____
Mayor, City of Chicago

By: _____
Chief Financial Officer, City of Chicago

[SEAL]

Attest:

By: _____
City Clerk, City of Chicago

Date: _____

CERTIFICATE OF AUTHENTICATION

This is to certify that this Note is one of the Notes described in the within mentioned Indenture.

_____,
as Trustee

By: _____
Authorized Signature

Date: _____

[DTC LEGEND]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

(Form of Note - Reverse Side)

1. Authorization. This Note is one of the duly authorized General Obligation Notes, [Taxable] Fixed Rate Series 2011 of the City of Chicago (the “Notes”), issued under and pursuant to the City’s powers as a home rule unit under Article VII of the Illinois Constitution of 1970, and a Trust Indenture, dated as of _____ 1, 2011, from the City to the Trustee (the “Indenture”), for the purpose of providing funds to pay amounts appropriated for [Chicago Public Library (Maintenance and Operation) Fund and Chicago Public Library (Building and Sites) Fund] purposes for the year 2011.

2. Definitions. Any term used herein but not defined herein shall be defined as in the Indenture.

3. Source of Payments. This Note, and the issue of which it is a part, shall be direct and general obligations of the City for the payment of which, both principal and interest, the City pledges its full faith, credit and resources, and each such Note shall be payable from any moneys, revenues, receipts, income, assets or funds of the City legally available for such purpose, subject to the limitations of the City’s Property Tax Limitation Ordinance, adopted by the City Council on March 8, 1993.

4. Interest Rate. Interest on the Notes will be paid at the rate set forth above.

Interest will be computed on the basis of a 360-day year of twelve 30-day months.

5. Interest Payment and Record Dates. Interest will accrue on the unpaid portion of the principal of this Note from the date of authentication hereof, if authenticated on an Interest Payment Date to which interest has been paid, or from the last preceding Interest Payment Date to which interest has been paid hereon (or the date of original issuance of this Note if no interest hereon has been paid) in all other cases, until the entire principal amount of this Note is paid. Interest accrued during the period (an “Interest Period”) set forth in the first column will be paid on the date (an “Interest Payment Date”) set forth in the second column to Noteholders of record on the date (a “Record Date”) set forth in the third column:

Interest Period	Interest Payment Date	Record Date
From any Interest Payment Date through each succeeding December 31, June 30 or the day preceding the maturity date	The day following the end of the Interest Period	The fifteenth day preceding the Interest Payment Date and the date 15 days prior to the maturity date

6. Method of Payment. Noteholders must surrender Notes to the Trustee to collect principal or the redemption price. All payments of interest on the Notes shall be paid by the Trustee to Noteholders of record as shown on the registration books kept by the Trustee on the applicable Record Date. Such interest shall be paid on the Interest Payment Date or special interest payment date, as applicable, in immediately available funds pursuant to instructions given in accordance with the provisions of the Indenture, or if no instructions are given as aforesaid, by clearinghouse funds check or draft mailed on the Interest Payment Date or special interest payment date, as applicable, to the persons entitled thereto at such address appearing on

the registration books of the Trustee or at such other address as has been furnished to the Trustee in writing by such person. Principal and interest will be paid in money of the United States that at the time of payment is legal tender for payment of public and private debts. If any payment on the Notes is due on a day other than a Business Day, it will be made on the next Business Day, and no interest will accrue as a result.

7. Redemption of Notes Prior to Maturity. All redemptions will be made at a redemption price equal to 100 percent of the principal amount of the Notes being redeemed plus interest, if any, accrued to the redemption date, as follows:

(a) Optional Redemption. The Notes may be redeemed prior to maturity in whole or in part at the option of the City on any Business Day on or after _____, ____.

(b) Notice of Redemption. Notice of the redemption of Notes shall be given by the Trustee by first-class mail to each Noteholder at his or her address shown on the registration books of the Trustee. Failure to give any required notice of optional redemption as to any Notes or any defect therein shall not affect the validity of the call for redemption of any Notes in respect of which no failure or defect occurs. Any notice mailed as provided in this paragraph will be conclusively presumed to have been given whether or not actually received by the addressee.

(c) Effect of Notice of Redemption. When notice of redemption is given as required, Notes (or portions thereof) called for redemption shall become due and payable on the redemption date at the applicable redemption price; provided that funds are deposited with the Trustee sufficient for such redemption, interest on the Notes (or portions thereof) to be redeemed shall cease to accrue as of the date of redemption.

8. Denominations; Transfer; Exchange. The Notes are issuable in fully registered form in Authorized Denominations. A holder may transfer or exchange Notes in accordance with the Indenture. The Trustee may exchange Notes in accordance with the Indenture. The Trustee may require a Noteholder, among other things, to furnish appropriate endorsements and transfer documents and to pay any taxes or other governmental charges required by law or permitted by the Indenture. The Notes may be exchanged for other Notes at the Principal Office of the Trustee upon the terms set forth in the Indenture.

9. Persons Deemed Owners. The registered Noteholder of this Note shall be treated as the owner of this Note for all purposes.

10. Unclaimed Money. If moneys for the payment of principal, interest or purchase price remain unclaimed for two years after such funds have become due and payable, the Trustee will, upon the request of the City, pay such moneys to or for the account of the City. Thereafter, Noteholders entitled to such moneys must look only to the City and not to the Trustee for payment, unless an abandoned property law of the State designates another person.

11. Amendment and Supplement, Waiver. Subject to certain exceptions, the Indenture may be amended or supplemented, with the consent of the holders of 60 percent in aggregate principal amount of the Notes then Outstanding. Without the consent of any Noteholder, the City and the Trustee may enter into amendments or supplements to the Indenture as provided in the

Indenture to, among other purposes, cure any ambiguity, omission, formal defect or inconsistency, or to make any change that does not materially adversely affect the rights of any Noteholder.

12. Defaults and Remedies. The Indenture provides that the occurrences of certain events constitute Events of Default. If certain Events of Default occur, the Trustee may, and at the written request of a majority in aggregate principal amount of the Notes shall, declare the principal of all the Notes to be due and payable immediately. An Event of Default and its consequences may be waived as provided in the Indenture. Noteholders may not enforce the Indenture or the Notes except as provided in the Indenture. The Trustee may refuse to enforce the Indenture or the Notes unless it receives indemnity satisfactory to it. Subject to certain limitations, holders of a majority in aggregate principal amount of the Notes may direct the Trustee in its exercise of any trust or power.

13. No Recourse Against Others. No member, official, officer, agent or employee, as such, of the City shall have any liability for any obligations of the City under the Notes or the Indenture or for any claim based on such obligations or their creation. Each Noteholder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for the issue of the Notes.

No covenant or agreement contained in the Notes or in the Indenture shall be deemed to be the covenant or agreement of any official, officer, agent or employee of the City in his or her individual capacity, and neither the members of the City Council nor any official executing the Notes shall be liable personally on the Notes or the Indenture or be subject to any personal liability or accountability by reason of the issuance of the Notes or the execution and delivery of the Indenture.

14. Authentication. This Note shall not be valid until the Trustee executes the certificate of authentication on this Note.

15. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as TEN COM (= tenants in common), TEN ENT (= tenants by the entirety), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

[FORM OF ASSIGNMENT]

I/we assign and transfer to

Insert social security or other identifying number of assignee

[_____]

[_____]

(Print or type name, address and zip code of assignee) this Note and irrevocably appoint
_____ as agent to transfer this Note on the books of the City. The
agent may substitute another to act for such agent.

Dated: _____

Signed: _____

(Sign exactly as name appears on the other side of this Note)

Signature guaranteed: _____

EXHIBIT C

Section 14 Costs

(1) Public right-of-way infrastructure improvements in City neighborhoods, including street and alley construction and improvements, lighting improvements, sidewalk improvements and replacement, and curb and gutter repairs and replacement.

(2) Infrastructure improvements to enhance the development of economic activity, including industrial street construction and improvements, streetscaping, median landscaping, demolition of hazardous, vacant or dilapidated buildings that pose a threat to public safety and welfare, shoreline reconstruction, riverbank stabilization, residential and commercial infrastructure redevelopment and railroad viaduct clearance improvements.

(3) Transportation improvements (to City facilities and to facilities located within the City limits which are owned by other governmental entities), including street resurfacing, bridge and freight tunnel rehabilitation, traffic signal modernization, new traffic signal installation, intersection safety improvements and transit facility improvements.

(4) Grants or loans to assist not-for-profit organizations or educational or cultural institutions, or to assist other municipal corporations, units of local government, school districts, the State of Illinois or the United States of America.

(5) Cash flow needs of the City.

(6) The acquisition of personal property, including, but not limited to, computer hardware and software, vehicles or other capital items useful or necessary for City purposes.

(7) The duly authorized acquisition of improved and unimproved real property within the City for municipal, industrial, commercial or residential purposes, or any combination thereof, and the improvement, demolition and/or remediation of any such property.

(8) Constructing, equipping, altering and repairing various municipal facilities including fire stations, police stations, libraries, senior and health centers and other municipal facilities.

(9) The enhancement of economic development within the City by making direct grants or loans to, or deposits to funds or accounts to secure the obligations of, not-for-profit or for-profit organizations doing business or seeking to do business in the City.

(10) The funding of (a) judgments entered against the City, (b) certain settlements or other payments required to be made by the City as a condition to the resolution of litigation or threatened litigation, and (c) such escrow accounts or other reserves as shall be deemed necessary for any of said purposes.

(11) The payment of certain contributions to the Policemen's Annuity and Benefit Fund, the Firemen's Annuity and Benefit Fund, the Municipal Employee's, Officers' and

Officials' Annuity and Benefit Fund, and the Laborers' and Retirement Board Employees' Annuity and Benefit Fund.

(12) The provision of facilities, services and equipment to protect and enhance public safety, including, but not limited to, increased costs for police and fire protection services, emergency medical services, staffing at the City's emergency call center and other City facilities, and enhanced security measures at airports and other City facilities.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Katten Muchin Rosenman LLP

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant
OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____
OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 525 West Monroe Street

Chicago, Illinois 60661-3693

C. Telephone: [REDACTED] Fax: [REDACTED] Email: N.A.

D. Name of contact person: Allan D. Wood

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

City of Chicago General Obligation Notes, Series 2011

G. Which City agency or department is requesting this EDS? Comptroller's Office

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

<input type="checkbox"/> Person	<input type="checkbox"/> Limited liability company
<input type="checkbox"/> Publicly registered business corporation	<input checked="" type="checkbox"/> Limited liability partnership
<input type="checkbox"/> Privately held business corporation	<input type="checkbox"/> Joint venture
<input type="checkbox"/> Sole proprietorship	<input type="checkbox"/> Not-for-profit corporation
<input type="checkbox"/> General partnership	(Is the not-for-profit corporation also a 501(c)(3))?
<input type="checkbox"/> Limited partnership	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Trust	<input type="checkbox"/> Other (please specify) _____

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

See Attached Exhibit A.

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes

☐ No

☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes

☐ No

B. FURTHER CERTIFICATIONS

I. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

N.A.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

I. The Disclosing Party certifies that the Disclosing Party (check one)

☐ is ☒ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.I., proceed to Items D.2. and D.3. If you checked "No" to Item D.L, proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☐ No

3. If you checked "Yes" to Item D.L, provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step I above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that **NO** persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Katten Muchin Rosenman LLP

(Print or type name of Disclosing Party)

By: *Allan Wood*
(Sign here)

Allan D. Wood

(Print or type name of person signing)

Chief Operating Officer

(Print or type title of person signing)

Signed and sworn to before me on (date) 3/2/2011,
at Cook County, Illinois (state).

Greta Wingfield Notary Public.

Commission expires: 1/14/2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

EXHIBIT A

KATTEN MUCHIN ROSENMAN LLP
FEB. 28, 2011 PARTNER LISTING

PARTNER	STREET ADDRESS	SUITE	CITY	STATE	ZIP CODE	PERCENT OF OWNERSHIP
KRISTIN J. ACHTERHOF	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ERIC S. ADAMS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JANET M. ANGSTADT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
D. STEPHEN ANTION	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.6309%
KAREN ART2 ASH	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.9253%
SHELDON I. BANOFF, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4206%
KARL R. BARNICKOL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
STEVEN L. BASHWINER, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ANGELA L. BATTERSON	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.4627%
RICHARD P. BAUER	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.8412%
STEFAN BAUGH	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
JONATHAN K. BAUM	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
MARIBEL MATA BENEDICT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JOSHUA G. BERMAN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.7571%
ALAN M. BERRY, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.2103%
VICTOR H. BE2MAN, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4416%
EDWARD B. BLACK	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
RUSSELL M. BLACK	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
DAVID C. BOHAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
CATHLEEN A. BOOTH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
DUSTIN P. BRANCH	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
HENRY BREGSTEIN	575 MADISON AVE.	1100	NEW YORK	NY	10022	1.4721%
ROBERT B. BREISBLATT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.7150%
GREGORY K. BROWN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5889%
MATTHEW S. BROWN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
RACHEL S. BROWN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
DAVID J. BRYANT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.9253%
ANTONY E. BUCHIGNANI	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
CYNTHIA L. BURCH	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.7150%
DENISE S. BURN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JAMES J. CALDER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
MICHAEL R. CALLAHAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.3785%
CLAUDIA CALLAWAY	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.8412%
DAWN M. CANTY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
NEIL V. CARBONE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
BRUCE J. CASINO	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
JANE M. CAVANAUGH	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
CHARLES CHEFJEC	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
SHERI P. CHROMOW	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
STEVE COCHRAN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.3575%
DAVID P. COHEN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ERIC C. COHEN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4627%
MARK A. CONLEY	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.4837%
HOWARD E. COTTON	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.9253%
ALAN D. CROLL	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.3785%
TANYA L. CURTIS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
BRET J. DANOW	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JILL E. DARROW	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5258%
BERNADETTE H. DAVIDA	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
RONNI G. DAVIDOWITZ	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.4627%
VIRGINIA A. DAVIS	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
W. KENNETH DAVIS, JR.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4416%
GUY C. DEMPSEY, JR.	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
DENISE M. DEVINE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
CHRISTOPHER J. DI ANGELO	575 MADISON AVE.	1100	NEW YORK	NY	10022	1.0095%
MICHAEL J. DIVER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
DAVID R. DLUGIE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.8412%
DAREN R. DOMINA	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
GLEN DONATH	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.4206%
MICHAEL A. DORFMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WILLIAM J. DORSEY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
HARRISON J. DOSSICK	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.4206%
WILLIAM B. DUFF	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ARIEL M. DYBNER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
STEVEN G. ECKHAUS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.8412%

KATTEN MUCHIN ROSENMAN LLP
FEB. 28, 2011.PARTNER LISTING

PARTNER	STREET ADDRESS	SUITE	CITY	STATE	ZIP CODE	PERCENT OF OWNERSHIP
JONATHAN H. EDGAR	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
JEFFREY L. ELEGANT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5468%
WHITNEY C. ELLERMAN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.7571%
TODD J. EMMERMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.6519%
VALENTINA FAMPARSKA	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
RICHARD L. FARLEY	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.4627%
JONATHAN J. FAUST	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ABBY L.T. FEINMAN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
JONATHAN S. FELD	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.3785%
LEONARD A. FERBER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WENDY L. FIELDS	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.6099%
MARK I. FISHER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.7150%
CHRISTINE N. FITZGERALD	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
KEVIN M. FOLEY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
GARY J. FOX	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JAY W. FREIBERG	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ALAN R. FRIEDMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JEFF J. FRIEDMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
RENEE M. FRIEDMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
ROGER P. FUREY	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.9253%
FERDINAND J. GALLO III	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.4837%
JAMES M. GECKER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
BROOKS T. GILES	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
D. LOUIS GLASER II	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6099%
TASNEEM K. GOODMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
MICHAEL S. GORDON	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
FRANCIE R. GOROWITZ	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
ROBERT W. GOTTLIEB	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
JULIE L. GOTTSCHALL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JACK P. GOVERNALE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.6730%
JONATHAN GRABER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
STUART E. GRASS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
EVAN L. GREEBEL	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
LEWIS GREENBAUM	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
RUSSELL E. GREENBLATT, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
SUSAN A. GRODE	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.6730%
MARK R. GROSSMANN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
MAUREEN C. GUILFOILE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ARTHUR W. HAHN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.4721%
ZVI HAHN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
DAVID HALBERSTADTER	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.3785%
JASMINE M. HANIF	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
MEGAN HARDIMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
J. HAYDEN HARRELL	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.3785%
ANNA-LIZA B. HARRIS	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.7361%
CHARLES HARRIS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
MICHAEL O. HARTZ	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.8412%
CHRISTINA E. HASSAN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
THOMAS E. HEALEY	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
KARL R. HEISLER	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
NOAH S. HELLER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.6730%
TED S. HELWIG	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5468%
MARY ELLEN HENNESSY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.3785%
CHRISTOPHER A. HICKS	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
FRED A. HICKS	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
MICHAEL HIRSCHBERG	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
MICHAEL S. HOBEL	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.7571%
JANET GOELZ HOFFMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.3575%
DAVID S. HOFFMANN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
KRISTIN L. HOLLAND	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
RICARDO J. HOLLINGSWORTH	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JEFFREY A. HOVDEN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
GARY W. HOWELL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
BRIAN D. HUBEN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
DANIEL S. HUFFENUS	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.8412%

KATTEN MUCHIN ROSENMAN LLP
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PARTNER	STREET ADDRESS	SUITE	CITY	STATE	ZIP CODE	PERCENT OF OWNERSHIP
JAMES W. HUTCHISON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JOSEPH ISKOWITZ	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
HOWARD S. JACOBS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
JONI S. JACOBSEN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
KENNETH M. JACOBSON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6519%
MICHAEL A. JACOBSON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6099%
ANDREW L. JAGODA	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
MANOTTI L. JENKINS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JENNY L. JOHNSON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
CAROL A. JOHNSTON	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.4627%
MICHAEL W. JONES	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
KATHY P. JOSEPHSON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ALVIN KATZ	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
JOHN P. KEISERMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
CHRISTIAN T. KEMNITZ	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4627%
SLOAN KELLY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ANN M. KIM	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
HELEN B. KIM	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.4416%
DAVID H. KISTENBROKER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.5563%
ADAM R. KLEIN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
MICHAEL J. KLYCE, JR.	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
STACEY D. MCKEE KNIGHT	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
NICOLE L. KOBRINE	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
ROBERT L. KOHL	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
GREGORY S. KORMAN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
BRUCE E. KOSUB	5215 N. O'CONNOR BLVD.	200	IRVING	TX	75039	0.6730%
JUSTIN L. KRIEGER	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.5468%
JOHN KROL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ERIC A. KUWANA	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.7571%
DEREK F. LADGENSKI	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
STEVEN A. LAMB	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
DAVID H. LANDAU	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.4416%
DANIEL B. LANGE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
CHARLES D. LANSDEN	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
HOWARD S. LANZAR	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0095%
RYAN J. LARSEN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
LORIE SCARES LAZARUS	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.5047%
THOMAS J. LEANSE	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	1.2618%
MARTIN T. LEFEVOUR	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
LAWRENCE D. LEVIN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0095%
MARK A. LIMARDO	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ARTHUR S. LINKER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
TIMOTHY G. LITTLE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.6730%
STEPHEN J. LOMBARDO III	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
TIMOTHY J. LYNES	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.8412%
SCOTT E. LYONS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
SETH R. MADORSKY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4837%
RORI H. MALECH	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
FLOYD A. MANDELL, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.9253%
JONATHAN L. MARKS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4627%
LAURA KEIDAN MARTIN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
BELINDA I. MATHIE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WILLIAM E. MATTINGLY, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
THOMAS J. McFADDEN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
KENNETH W. MILLER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
LESLIE D. MINIER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ZIA F. MODABBER	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.5047%
LISA-MARIE C. MONSANTO	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
KATHLEEN H. MORIARTY	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
S. SCOTT MORRISON	2900 K ST., N.W.	200	WASHINGTON	DC	20007	1.0095%
JOHN D. MUIR, JR.	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
MICHAEL P. MURPHY	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.5258%
PHILIP A. NEMECEK	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
TERRY E. NEWMAN, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.7571%
KRISTIN A. NICHOLS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%

KATTEN MUCHIN ROSENMAN LLP
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PARTNER	STREET ADDRESS	SUITE	CITY	STATE	ZIP CODE	PERCENT OF OWNERSHIP
KENNETH E. NOBLE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.8412%
DOUGLAS L. NOREN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
J. PHILLIP O'BRIEN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
LISA M. OHRIN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
MARILYN SELBY OKOSHI	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
MATTHEW W. OLSEN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
STEVEN R. OLSON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
KENNETH J. OTTAVIANO	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.9253%
ANTHONY L. PACCIONE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
JOHN S. PANIAGUAS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
MATTHEW D. PARROTT	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
KEITH D. PASCUS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
SHARON A. PARELLA	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
TIMOTHY J. PATENODE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5889%
JEFFREY R. PATT	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5678%
ROSS PAZZOL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
BRADLEY E. PEARCE	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
JULIE PECHERSKY	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
DAVID A. PENTLOW	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
GREGORY P.L. PIERCE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5468%
DANIEL A. PLATT	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
DANIEL J. POLATSEK	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
PAUL J. POLLOCK	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ELLIOT PRESS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
LETA A. PRINCIPE	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
JOHN W. REALE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WILLIAM M. REGAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
SCOTT A. RESNIK	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5047%
NANCY J. RICH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
STUART M. RICHTER	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.5889%
PETER J. RIEBLING	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
ERIC R. ROCK	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
DAVID C. ROHRBACH	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
KENNETH M. ROSENZWEIG	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
DOUGLAS J. ROVENS	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
JOSHUA S. RUBENSTEIN	575 MADISON AVE.	1100	NEW YORK	NY	10022	1.5563%
HOWARD R. RUBIN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.6309%
SAUL E. RUDO	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0095%
JENNIFER C. RYAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
BRUCE M. SABADOS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
IMRAN SAMI	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
FRED M. SANTO	575 MADISON AVE.	1100	NEW YORK	NY	10022	1.4721%
HOWARD M. SCHICKLER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.7150%
STEVEN C. SCHNITZER	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.4206%
CRAIG M. SCULLY	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.3365%
VINCENT A.F. SERGI, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0095%
CARLTON A. SHANNON	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
DANIEL P. SHAPIRO	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.8412%
JAY SHAPIRO	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
STEVEN A. SHAPIRO, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
NATHANIEL S. SHAPO	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5678%
PETER J. SHEA	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
DAVID R. SHEVITZ, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6309%
STEVEN E. SHIFFMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JEFFREY L. SHUCHAT	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
STUART P. SHULRUFF	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.3460%
VICTORIA SHUSTERMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
PETER A. SIDDIQUI	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JOHN P. SIEGER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.8412%
ROSS O. SILVERMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.3460%
MARK C. SIMON	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6519%
ANN MARIE SINK	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WILLIAM L. SITTON, JR.	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
NINA MOMTAZEE SITZER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ANDREW D. SMALL	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0095%

KATTEN MUCHIN ROSENMAN LLP
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PARTNER	STREET ADDRESS	SUITE	CITY	STATE	ZIP CODE	PERCENT OF OWNERSHIP
ERIC A. SMITH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
PAMELA G. SMITH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.3996%
GIL M. SOFFER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5889%
STEVEN P. SOLOW	2900 K ST., N.W.	200	WASHINGTON	DC	20007	1.0095%
MARYBETH SORADY	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
DAVID J. STAGMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
CHARLES M. STERN	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
NANCY LAETHEM STERN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JOEL W. STERNMAN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
BONITA L. STONE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4416%
MARCIA W. SULLIVAN, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
IRA J. SWIDLER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JAN TAMULEWICZ	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
GAIL MIGDAL TITLE	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.5468%
JOSEPH P. TOPOLSKI	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5258%
PHILIP J. TORTORICH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
MARC M. TRACT	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.6519%
BETH D. TRACTENBERG	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5047%
MARTIN T. TULLY	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ANDREW TURNER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JAMES D. VAN DE GRAAFF	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.7150%
BRUCE G. VANYO	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	1.3460%
MICHAEL I. VERDE	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5889%
ALEXANDER S. VESSELINOVITCH	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
SCOTT M. VETRI	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
TIMOTHY J. VEZEAU	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6519%
CARL E. VOLZ	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
KATHRYN VON MATTHIESSEN	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ZACHARY D. WAGMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
MILTON S. WAKSCHLAG	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4206%
WAYNE A. WALD	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
HERBERT S. WANDER, P.C.	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.9253%
MARYANN A. WARYJAS	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.4837%
JOSHUA D. WAYSER	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	1.0936%
ELIZABETH F. WEBER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
NEIL H. WEINBERG	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
WALTER S. WEINBERG	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.6730%
JOEL R. WEINER	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
ROBERT WEISS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JEFFREY M. WERTHAN	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.4837%
BENZION J. WESTREICH	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.5468%
MERYL E. WIENER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
KRISTIN C. WIGNESS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
ROBERT J. WILD	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
JOSEPH V. WILLEY	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.5468%
JENNIFER I. WOLFE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
CATHERINE SUN WOOD	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
MARK D. WOOD	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.5047%
A. VICTOR WRAY	550 S. TRYON ST.	2900	CHARLOTTE	NC	28202	0.0000%
FENG XUE	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.0000%
ALLISON C. YACKER	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.0000%
JOEL A. YUNIS	575 MADISON AVE.	1100	NEW YORK	NY	10022	0.7571%
FRANK G. ZARB, JR.	2900 K ST., N.W.	200	WASHINGTON	DC	20007	0.0000%
RICHARD H. ZELICHOV	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%
SHELDON T. ZENNER	525 W. MONROE ST.	1900	CHICAGO	IL	60661	1.0936%
LANCE A. ZINMAN	525 W. MONROE ST.	1900	CHICAGO	IL	60661	0.8412%
KRASSIMIRA ZOURKOVA	2029 CENTURY PARK EAST	2600	LOS ANGELES	CA	90067	0.0000%

100.0000%

=====

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Eduardo M. Cotillas d/b/a Cotillas and Associates

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 20 N. Clark St. #1150
Chicago, IL 60602

C. Telephone: [REDACTED] Fax: [REDACTED] Email: ecotillas@cotillaslaw.com

D. Name of contact person: Eduardo M. Cotillas

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

2011 General Obligation Notes

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input checked="" type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |
-

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
Eduardo M. Cotillas	Owner

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Eduardo M. Cotillas	20 N. Clark St. #1150	100

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☐ is ☒ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 x 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that **NO** persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U.S. General Services Administration.


F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.


Eduardo M. Cotillas- Cotillas and Associates
(Print or type name of Disclosing Party)

By: 
(Sign here)

Eduardo M. Cotillas
(Print or type name of person signing)

Owner
(Print or type title of person signing)

Signed and sworn to before me on (date) March 24th, 2011,
at Cook County, Illinois (state).

 Notary Public.

Commission expires: 08-11-2014.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Community Capital LLC - dba ComCap Advisors, a division of Community Capital LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Apphcant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party:

Principal - 1708 Monroe Avenue, Memphis, TN 38104

Local Office:

Local - One South Dearborn, Suite 2100, Chicago, IL 60603

C. Telephone: _____ **Fax:** _____ **Email:** pclary@community-capital.com

D. Name of contact person: Pamela Z. Clary

E. Federal Employer Identification No. (if you have one): _____

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

City of Chicago GO Short-Term Notes, Series 2011

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input checked="" type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |
-

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Tennessee

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☒ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

I. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

Archie Willis III

President

Pamela Z. Clary

Executive Vice President

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Archie Willis III	1708 Monroe Avenue, Memphis, TN 38104	37.5%
Pamela Z. Clary	1708 Monroe Avenue, Memphis, TN 38104	25.0%
Alicia T. Willis	1708 Monroe Avenue, Memphis, TN 38104	37.5%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.I. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☐ is ☒ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.L, provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available online at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Community Capital LLC - dba ComCap Advisors, a division of Community Capital LLC

(Print or type name of Disclosing Party)

By:

(Sign here)

Archie Willis III

(Print or type name of person signing)

President

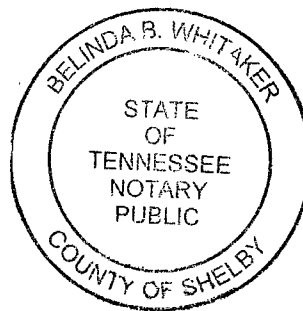
(Print or type title of person signing)

Signed and sworn to before me on (date) March 28, 2011,
at 3:07 p.m. County, Shelby (Tennessee) (state).

Belinda B. Whitaker

Notary Public.

Commission expires: ~~MY COMMISSION EXPIRES:~~ **FEBRUARY 27, 2013**



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

WELLS FARGO BANK, NATIONAL ASSOCIATION

ASSISTANT SECRETARY'S CERTIFICATE

I, Hope Armstrong Howe, an Assistant Secretary of Wells Fargo Bank, National Association, a national banking association (the "Bank"), hereby certify as follows:

1. The following is a true and correct extract from resolutions duly adopted by the Board of Directors of the Bank on November 25, 2003, as amended, and no modification, amendment, rescission or revocation of such resolutions has occurred affecting such extract as of the date of this certificate.

RESOLVED, that agreements, instruments, or other documents, including amendments and modifications thereto, relating to or affecting the property or business and affairs of the Bank, whether acting for its own account or in a fiduciary or other representative capacity, may be executed in its name by the persons hereinafter authorized;

FURTHER RESOLVED, that for the purposes of these resolutions, "Executive Officer" shall mean any person specifically designated as an Executive Officer of the Bank by resolution of the Board of Directors, and "Signing Officer" shall mean the Chairman of the Board, the President, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President, the Treasurer, any Vice President, any Assistant Vice President, any person whose title includes the word "Officer" (e.g., Commercial Banking Officer, Personal Banking Officer, Trust Officer), or any other person whose title has been or is hereafter designated by the Board of Directors as a title for an officer of the Bank, and such officers are hereby authorized to sign agreements, instruments and other documents on behalf of the Bank in accordance with the signing authorities conferred in Parts A, B and C of these resolutions;

* * *

B. Vice Presidents and Above

FURTHER RESOLVED, that the Chairman, the President, any Senior Executive Vice President, any Executive Vice President, any Senior Vice President and any Vice President, acting alone, may execute on behalf of the Bank:

1. Deeds, leases, assignments, bills of sale, purchase agreements and other instruments of conveyance to purchase, sell, lease or sublease to or from a third party real property, or any interest therein, for the Bank's own account; provided, however, that such agreements, instruments and other documents may also be signed as hereinafter provided with respect to real property acquired by the Bank in connection with collateral for a loan.
2. Bonds of indemnity and powers of attorney; provided, however, that proxies to vote stock in a corporation or to vote other interests in other legal entities and stock and bond powers may also be signed as hereinafter provided.

C. Signing Officers

FURTHER RESOLVED, that any Signing Officer, acting alone, may execute on behalf of the Bank, whether acting for its own account or in a fiduciary or other representative capacity:

* * *

15. Agreements and proposals to provide services to or receive services from third parties.

* * *

FURTHER RESOLVED, that for purposes of the foregoing resolutions, the signing authority of a Senior Managing Director shall be equivalent to that of an Executive Vice President, the signing authority of a Managing Director shall be equivalent to that of a Senior Vice President, the signing authority of a Director shall be equivalent to that of a Vice President, and the signing authority of an Associate shall be equivalent to that of an Assistant Vice President.

2. The following person is duly appointed and is an acting officer of the Bank with the title opposite their name as of the date hereof, such officer is a "Signing Officer" within the meaning of the foregoing resolution.

Peter J. Hill

Managing Director

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Bank this 4th day of April, 2011

[Seal]



Hope Armstrong Howe
Hope Armstrong Howe
Assistant Secretary
Wells Fargo Bank, National Association

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Wells Fargo Bank, National Association

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party:

Wells Fargo Bank, National Association

230 West Monroe Street, Suite 2450, Chicago, IL 60606

C. Telephone: [REDACTED]

Fax: [REDACTED]

Email: Victor.H.Chang@wellsfargo.com

D. Name of contact person: Victor Chang

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

General Obligation Short Term Notes Series 2011 - Underwriter

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input checked="" type="checkbox"/> Other (please specify) |
| | <u>National Banking Association</u> |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

United States of America

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titieholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

See Attachment "A"

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

ATTACHMENT "A"

WELLS FARGO BANK, N.A. DIRECTORS
Effective 2/8/2011

David Allen Hoyt	Director
Michael John Loughlin	Director
Mark Craig Oman	Director
John Gerald Stumpf	Director, Chairman
Carrie Lynn Tolstedt	Director

WELLS FARGO BANK, N.A. EXECUTIVES OF WFBNA:

John G. Stumpf	Chairman of the Board
Carrie Lynn Tolstedt	President and Chief Executive Officer
Timothy J. Sloan	Senior Executive Vice President and Chief Financial Officer
Patricia R. Callahan	Senior Executive Vice President and Chief Administrative Officer
David M. Carroll	Senior Executive Vice President
David A. Hoyt	Senior Executive Vice President
Robert D. Levy	Executive Vice President and Controller
Michael John Loughlin	Executive Vice President and Chief Risk Officer
Mark C. Oman	Senior Executive Vice President
Avid Modjtabai	Executive Vice President
Kevin A. Rhein	Executive Vice President

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any apphcant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Wells Fargo & Company	420 Montgomery Street	Directly and indirectly owns 100%
	San Francisco, CA 94163	

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

See Attachment "B"

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Attachment "B"

Section III - Business Relationships with City Elected Officials

The undersigned warrants, to the best of his knowledge after due inquiry, that the Disclosing Party has had no business relationship with any City elected official in the 12 months before the date the undersigned has signed this EDS.

Note that in the ordinary course of its business, Wells Fargo makes loans of various types with individuals and businesses. We have determined that these loans do not constitute a "business relationship" as defined in Chapter 2-156 of the Municipal Code.

Note further that the Disclosing Party has no way of identifying spouses or domestic partners of any City elected official, or the identities of any entities in which any City elected official or his or her spouse or domestic partner has a financial interest, and thus limits its certification to "City elected officials" as specifically required by Section III. Specifically, we made due inquiry with respect to the City's Aldermen, the Mayor, the Treasurer, and the City Clerk.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

Burke Burns & Pinelli, Ltd.	70 West Madison Street, Suite 4300, Chicago, IL 60602	Counsel to underwriters	\$64,500
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(Add sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See Attachment "C"

ATTACHMENT "C"

ATTACHMENT TO SECTION V, PART B-FURTHER CERTIFICATIONS

The Disclosing Party certifies the accuracy of the certifications contained in Section V, paragraph B (1-5) only as to itself, and certifies that to the best of the Disclosing Party's knowledge after due inquiry: (i) the statements in paragraphs B (1-5) are accurate with respect to the executive officers and directors of the Disclosing Party identified in Section II.B.1 of the EDS and (ii) the statements in paragraphs B (3-5) are accurate with respect to any "Contractors" of the Disclosing Party identified in Section IV of the EDS.

In the ordinary course of its business, Wells Fargo receives various complaints and lawsuits which contain an assortment of allegations, some of which may result in judgments against Wells Fargo. Like all major institutions, Wells Fargo is subject to various litigations and proceedings pursuant to which judgments, injunctions or liens may be issued. However, there have been no judgments, injunctions or liens arising out of such litigations or proceedings in the last five years that would materially impair Wells Fargo's ability as of this date to conduct its business or meet its obligations under the transaction to which this EDS relates. Also in the ordinary course of its business, Wells Fargo regularly enters into financial transactions of various types with public entities throughout the United States. It is possible that one or more public entities have terminated a transaction for cause or default. For a description of certain legal proceedings, please see Wells Fargo's SEC filings, which are available on our website, at https://www.wellsfargo.com/invest_relations/filings.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 ✓ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

See Attachment "D"

SLAVERY ERA BUSINESS SUMMARY

After years of research, Wells Fargo has found no records that indicate it – or any entities it acquired before the Wachovia merger – had ever financed slavery, held slaves as collateral, owned slaves, or profited from slavery.

With the Wachovia merger, Wells Fargo inherited hundreds of Wachovia's predecessor financial institutions, including two that had extensive involvement in slavery. In 2005 Wachovia announced these findings and apologized for the role its predecessors played and renewed its commitment to preserve and promote the history of the African-American experience in our nation. Wells Fargo shares that commitment. As Wells Fargo integrates Wachovia's businesses to form a new company, Wells Fargo will continue to affirm its long-standing opposition to slavery.

The following narrative summarizes the results of the research that has been performed to date regarding Wachovia Bank and its ties to slavery. Wells Fargo is currently reviewing this research as well as conducting additional research regarding entities acquired by Wachovia since the original research was completed. A new affidavit will be delivered in the event that the results of this research require additional disclosures.

SUMMARY OF RESEARCH

External research has revealed that two predecessor institutions of the undersigned, the Georgia Railroad & Banking Company and the Bank of Charleston, owned slaves.

Due to incomplete records, the undersigned cannot determine exactly how many slaves either the Georgia Railroad and Banking Company or the Bank of Charleston owned. Through specific transactional records, researchers determined that the Georgia Railroad and Banking Company owned at least 162 slaves, and the Bank of Charleston accepted at least 529 slaves as collateral on mortgaged properties or loans, and acquired an undetermined number of these individuals when customers defaulted on their loans.

The Georgia Railroad and Banking Company was founded in 1833 to complete a railroad line between the City of Augusta and the interior of the state of Georgia. The company relied on slave labor for the construction and maintenance of this railway. According to the existing and searchable bank records, 162 slaves were owned or authorized to be purchased by the Georgia Railroad and Banking Company between 1836 and 1842. In addition, the company awarded work to contractors who purchased at least 400 slaves to perform work on the railways.

The Bank of Charleston, founded in 1834, issued loans and mortgages where enslaved individuals were used as collateral. A review of the bank's account ledgers revealed a minimum of 24 transactions involving reference to 529 enslaved individuals being used as collateral. In most cases, the loan was paid on schedule, and the bank never took possession of slaves that were pledged as collateral on the loan. In several documented instances, however, customers defaulted on their loans and the Bank of Charleston took

Attachment "D"

actual possession of slaves. The total number of slaves of whom the bank took possession cannot be accurately tallied due to the lack of records.

In addition, ten predecessor companies were determined to have profited more indirectly from slavery through the following means:

- Founders, directors, or account holders who owned slaves and/or profited directly from slavery;
- Investing in or transacting business with companies or individuals that owned slaves;
- Investing in the bonds of slave states and municipalities;
- Investing in U.S. government bonds during years when the United States permitted and profited from slave labor directly through taxation.

These institutions are:

- Bank of North America (Philadelphia, Pa.)
- Bank of Baltimore
- The Philadelphia Bank (later Philadelphia National Bank)
- Farmers' & Mechanics' Bank of Philadelphia
- Pennsylvania Company for Insurances on Lives and the Granting of Annuities
- State Bank of Elizabeth (Elizabeth, N.J.)
- State Bank of Newark (Newark, N.J.)
- Savings Bank of Baltimore
- Girard National Bank
- The Carswell Group (established in 1868, acquired by Palmer & Cay, Inc. in 1985)

The City has on file documentation that summarizes the information herein, including the names of slaves, where known.

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes ☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes ☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes ☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes ☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

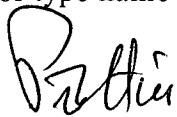
CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Wells Fargo Bank, National Association

(Print or type name of Disclosing Party)

By:



(Sign here)

Peter J. Hill

(Print or type name of person signing)

Managing Director

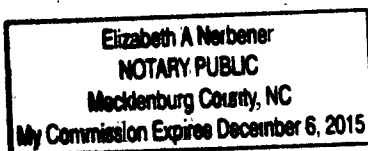
(Print or type title of person signing)

Signed and sworn to before me on (date) March 29, 2011,
at Mecklenburg County, North Carolina (state).

Elizabeth A. Nerbener

Notary Public.

Commission expires: 12/6/2015



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

Familial Attachment

**Attachment to City of Chicago
Economic Disclosure Statement and Affidavit
Appendix A**

Familial Relationships with Elected City Officials and Department Heads

To the best of the Disclosing Party's knowledge, after due inquiry, the Disclosing Party has no familial relationships as referenced in this Appendix A. Please note, that the Disclosing Party has limited its inquiry to the Persons identified in Section II.B.1 of the EDS.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Wells Fargo & Company

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: Wells Fargo Bank, National Association

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 420 Montgomery Street

San Francisco CA 94163

C. Telephone: [REDACTED] **Fax:** [REDACTED] **Email:** Victor.H.Chang@wellsfargo.com

D. Name of contact person: Victor Chang

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

General Obligation Short Term Notes Series 2011- Underwriter

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|--|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input checked="" type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |
-

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Delaware

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

See Attachment "A"

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

WELLS FARGO & COMPANY
Effective 2/8/2011

EXECUTIVE OFFICERS

John G. Stumpf	Chairman, President and Chief Executive Officer
Patricia R. Callahan	Senior Executive Vice President (Office of Transition)
David M. Carroll	Senior Executive Vice President (Wealth Management, Brokerage and Retirement Services)
David A. Hoyt	Senior Executive Vice President (Wholesale Banking)
Richard D. Levy	Executive Vice President and Controller (Principal Accounting Officer)
Michael J. Loughlin	Executive Vice President and Chief Risk Officer
Avid Modjtabai	Executive Vice President and Chief Information Officer
Mark C. Oman	Senior Executive Vice President (Home and Consumer Finance)
Kevin A. Rhein	Executive Vice President (Card Services and Consumer Lending)
Timothy J. Sloan	Senior Executive Vice President and Chief Financial Officer
James M. Strother	Executive Vice President and General Counsel
Carrie L. Tolstedt	Senior Executive Vice President (Community Banking)

DIRECTORS

John D. Baker II
John S. Chen
Lloyd H. Dean
Susan E. Engel
Enrique Hernandez, Jr.
Donald M. James
Richard D. McCormick
Mackey J. McDonald
Cynthia H. Milligan
Nicholas G. Moore
Philip J. Quigley
Judith M. Runstad
Stephen W. Sanger
John G. Stumpf
Susan G. Swenson

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
None		

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes ☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

See Attachment "B"

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Attachment "B"

Section III - Business Relationships with City Elected Officials

The undersigned warrants, to the best of his knowledge after due inquiry, that the Disclosing Party has had no business relationship with any City elected official in the 12 months before the date the undersigned has signed this EDS.

Note that in the ordinary course of its business, Wells Fargo makes loans of various types with individuals and businesses. We have determined that these loans do not constitute a "business relationship" as defined in Chapter 2-156 of the Municipal Code.

Note further that the Disclosing Party has no way of identifying spouses or domestic partners of any City elected official, or the identities of any entities in which any City elected official or his or her spouse or domestic partner has a financial interest, and thus limits its certification to "City elected officials" as specifically required by Section III. Specifically, we made due inquiry with respect to the City's Aldermen, the Mayor, the Treasurer, and the City Clerk.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

See Attachment "C"

ATTACHMENT "C"

ATTACHMENT TO SECTION V, PART B-FURTHER CERTIFICATIONS

The Disclosing Party certifies the accuracy of the certifications contained in Section V, paragraph B (1-5) only as to itself, and certifies that to the best of the Disclosing Party's knowledge after due inquiry: (i) the statements in paragraphs B (1-5) are accurate with respect to the executive officers and directors of the Disclosing Party identified in Section II.B.1 of the EDS and (ii) the statements in paragraphs B (3-5) are accurate with respect to any "Contractors" of the Disclosing Party identified in Section IV of the EDS.

In the ordinary course of its business, Wells Fargo receives various complaints and lawsuits which contain an assortment of allegations, some of which may result in judgments against Wells Fargo. Like all major institutions, Wells Fargo is subject to various litigations and proceedings pursuant to which judgments, injunctions or liens may be issued. However, there have been no judgments, injunctions or liens arising out of such litigations or proceedings in the last five years that would materially impair Wells Fargo's ability as of this date to conduct its business or meet its obligations under the transaction to which this EDS relates. Also in the ordinary course of its business, Wells Fargo regularly enters into financial transactions of various types with public entities throughout the United States. It is possible that one or more public entities have terminated a transaction for cause or default. For a description of certain legal proceedings, please see Wells Fargo's SEC filings, which are available on our website, at https://www.wellsfargo.com/invest_relations/filings.

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 ✓ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

See Attachment "D"

SLAVERY ERA BUSINESS SUMMARY

After years of research, Wells Fargo has found no records that indicate it – or any entities it acquired before the Wachovia merger – had ever financed slavery, held slaves as collateral, owned slaves, or profited from slavery.

With the Wachovia merger, Wells Fargo inherited hundreds of Wachovia's predecessor financial institutions, including two that had extensive involvement in slavery. In 2005 Wachovia announced these findings and apologized for the role its predecessors played and renewed its commitment to preserve and promote the history of the African-American experience in our nation. Wells Fargo shares that commitment. As Wells Fargo integrates Wachovia's businesses to form a new company, Wells Fargo will continue to affirm its long-standing opposition to slavery.

The following narrative summarizes the results of the research that has been performed to date regarding Wachovia Bank and its ties to slavery. Wells Fargo is currently reviewing this research as well as conducting additional research regarding entities acquired by Wachovia since the original research was completed. A new affidavit will be delivered in the event that the results of this research require additional disclosures.

SUMMARY OF RESEARCH

External research has revealed that two predecessor institutions of the undersigned, the Georgia Railroad & Banking Company and the Bank of Charleston, owned slaves.

Due to incomplete records, the undersigned cannot determine exactly how many slaves either the Georgia Railroad and Banking Company or the Bank of Charleston owned. Through specific transactional records, researchers determined that the Georgia Railroad and Banking Company owned at least 162 slaves, and the Bank of Charleston accepted at least 529 slaves as collateral on mortgaged properties or loans, and acquired an undetermined number of these individuals when customers defaulted on their loans.

The Georgia Railroad and Banking Company was founded in 1833 to complete a railroad line between the City of Augusta and the interior of the state of Georgia. The company relied on slave labor for the construction and maintenance of this railway. According to the existing and searchable bank records, 162 slaves were owned or authorized to be purchased by the Georgia Railroad and Banking Company between 1836 and 1842. In addition, the company awarded work to contractors who purchased at least 400 slaves to perform work on the railways.

The Bank of Charleston, founded in 1834, issued loans and mortgages where enslaved individuals were used as collateral. A review of the bank's account ledgers revealed a minimum of 24 transactions involving reference to 529 enslaved individuals being used as collateral. In most cases, the loan was paid on schedule, and the bank never took possession of slaves that were pledged as collateral on the loan. In several documented instances, however, customers defaulted on their loans and the Bank of Charleston took

Attachment "D"

actual possession of slaves. The total number of slaves of whom the bank took possession cannot be accurately tallied due to the lack of records.

In addition, ten predecessor companies were determined to have profited more indirectly from slavery through the following means:

- Founders, directors, or account holders who owned slaves and/or profited directly from slavery;
- Investing in or transacting business with companies or individuals that owned slaves;
- Investing in the bonds of slave states and municipalities;
- Investing in U.S. government bonds during years when the United States permitted and profited from slave labor directly through taxation.

These institutions are:

- Bank of North America (Philadelphia, Pa.)
- Bank of Baltimore
- The Philadelphia Bank (later Philadelphia National Bank)
- Farmers' & Mechanics' Bank of Philadelphia
- Pennsylvania Company for Insurances on Lives and the Granting of Annuities
- State Bank of Elizabeth (Elizabeth, N.J.)
- State Bank of Newark (Newark, N.J.)
- Savings Bank of Baltimore
- Girard National Bank
- The Carswell Group (established in 1868, acquired by Palmer & Cay, Inc. in 1985)

The City has on file documentation that summarizes the information herein, including the names of slaves, where known.

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

N/A

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that **NO** persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Wells Fargo & Company

(Print or type name of Disclosing Party)

By: _____

(Sign here)

Peter J. Hill

(Print or type name of person signing)

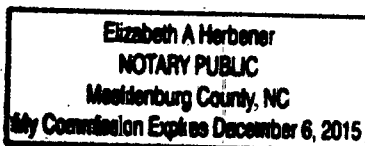
Managing Director

(Print or type title of person signing)

Signed and sworn to before me on (date) March 29, 2011,
at Mecklenburg County, North Carolina (state).

Elizabeth A. Herbener Notary Public.

Commission expires: 12/6/2015



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

Familial Attachment

**Attachment to City of Chicago
Economic Disclosure Statement and Affidavit
Appendix A**

Familial Relationships with Elected City Officials and Department Heads

To the best of the Disclosing Party's knowledge, after due inquiry, the Disclosing Party has no familial relationships as referenced in this Appendix A. Please note, that the Disclosing Party has limited its inquiry to the Persons identified in Section II.B.1 of the EDS.

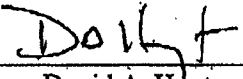
AUTHORIZATION

Pursuant to authority conferred by a resolution adopted by the Board of Directors of Wells Fargo & Company on April 28, 2009, the undersigned hereby designates and authorizes the following person, acting singly, for and on behalf of the Company, to execute and file with applicable international, federal, state and local regulatory authorities applications, filings, statements, certifications, notices and any related documents deemed necessary or desirable.

Peter J. Hill

The undersigned hereby terminates the authorization dated December 11, 2008 appointing John S. McCune as an authorized signer on behalf of Wells Fargo & Company.

Date: September 11, 2009



David A. Hoyt
Senior Executive Vice President

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Gardner Rich, LLC

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 401 South Financial Place

Chicago, IL 60605

C. Telephone: [REDACTED] Fax: [REDACTED] Email: cspears@gardnerrich.com

D. Name of contact person: Curtis Spears

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

General Obligation Short Term Notes Series 2011

G. Which City agency or department is requesting this EDS? Department of Finance

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

I. Indicate the nature of the Disclosing Party:

- | | |
|---|---|
| <input type="checkbox"/> Person | <input checked="" type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

State of Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☐ No ☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

I. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

Christopher P. Gardner

Chief Executive Officer

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Christopher P. Gardner	401 South Financial Plac	100%
	Chicago, IL 60605	

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
Lawrence, Kamin, Saunders & Ulenhop	300 South Wacker Chicago, IL 60605	Attorney	\$1,500.00

(Add sheets if necessary)

☐ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

None

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

None

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

None

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 x 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step I above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

None

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the **Matter** is federally funded, complete this Section VI. If the **Matter** is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

None

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1 through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the **Matter** and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

N/A

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Gardner Rich, LLC
(Print or type name of Disclosing Party)

By:

Curtis Spears
(Sign here)

Curtis Spears
(Print or type name of person signing)

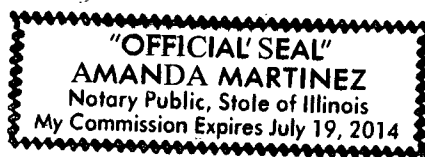
President
(Print or type title of person signing)

Signed and sworn to before me on (date) March-24-2011,
at Cook County, Illinois (state).

Amanda Martinez

Notary Public.

Commission expires: July-19-2014.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT**

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

Burke Burns & Pinelli, Ltd.

Check **ONE** of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 70 West Madison Street, Suite 4300

Chicago, Illinois 60602

C. Telephone: (312) 541-8600 Fax: (312) 541-8603 Email: mburns@bbp-chicago.com

D. Name of contact person: Mary Patricia Burns

E. Federal Employer Identification No. (if you have one): 3208478

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

2011 General Obligation Notes

G. Which City agency or department is requesting this EDS? Finance Department

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |
-

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

Illinois

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes

☐ No

☒ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf

Name	Title
<u>Mary Patricia Burns</u>	<u>President/Treasurer/Sole Director</u>
<u>Mary Ann Murray</u>	<u>Vice President/Secretary</u>
<u>Vincent D. Pinelli</u>	<u>Vice President</u>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." NOTE: Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
Mary Patricia Burns	70 West Madison Street, Suite 4300	51%
Edward J. Burke	70 West Madison Street, Suite 4300	25%
Vincent D. Pinelli	70 West Madison Street, Suite 4300	24%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☒ No ☐ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- ✓ b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☐ is ☒ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☐ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

 X 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

Burke Burns & Pinelli, Ltd.

(Print or type name of Disclosing Party)

By: Mary Patricia Burns

(Sign here)

Mary Patricia Burns

(Print or type name of person signing)

President

(Print or type title of person signing)

Signed and sworn to before me on (date) March 22, 2011,
at Cook County, Illinois (state).

Cynthia L Tennant

Notary Public.

Commission expires: 11/01/14.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

DEUTSCHE BANK NATIONAL TRUST COMPANY

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☒ the Applicant

OR

2. ☐ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: _____

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 222 SOUTH RIVERSIDE PLAZA, 25TH FL
CHICAGO IL 60606

C. Telephone: [REDACTED] ax: [REDACTED] Email: VICTORIA.DOUYON@DB.COM

D. Name of contact person: VICTORIA Y. DOUYON

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

GENERAL OBLIGATION SHORT TERM NOTES SERIES 2011

G. Which City agency or department is requesting this EDS? DEPARTMENT OF FINANCE

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

CALIFORNIA

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☒ Yes ☐ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name

Title

SEE ATTACHED

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Deutsche Bank National Trust Company
Directors
As of 03/24/2011

Paul J. Bisset	Director
Michael J. Davis	Director
Frank Jim Delia Sala	Director
Steven Eason	Director
Foy B. Hester	Director
Thomas S. Mayer	Director
Michael Jacoby	Director
Daniel R. O'Neil	Director
Howard Topf	Director
Gary Vaughan	Director

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
DEUTSCHE BANK	60 WALL ST.	100%
HOLDINGS, INC	NEW YORK, NY, 10005-2858	

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

TO THE BEST OF OUR KNOWLEDGE AND BELIEF
AFTER DUE DILLIGENCE AND REASONABLE INQUIRY

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

KEVIN M. CAHILL

40 N. WELLS ST

ATTORNEY

ESTIMATED FEE

SUITE 300

\$ 2000 *

CHICAGO IL 60606

(Add sheets if necessary)

[] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[] Yes

[] No

☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[] Yes

[] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article 1 ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article I applies to the Applicant, the permanent compliance timeframe in Article I supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the **Matter** is federally funded, complete this Section VI. If the **Matter** is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

NONE

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that **NO** persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the **Matter** and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article 1 of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful-certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

DEUTSCHE BANK NATIONAL TRUST COMPANY
(Print or type name of Disclosing Party)

By:

(Sign here)

George F. Kubin

Victoria Y. Douyon

(Print or type name of person signing)

Vice President

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) 3-29-2011,
at COOK County, IL (state).

Katherine Cokic Notary Public.

Commission expires: 9-26-2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No TO THE BEST OF OUR KNOWLEDGE

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.



DEUTSCHE BANK NATIONAL TRUST COMPANY
LOS ANGELES, CA

I, Sandra L. West, Secretary of Deutsche Bank National Trust Company, a national bank duly organized and existing under the laws of the United States of America and headquartered in Los Angeles, CA (the "Association"), hereby certify that the following is a true and correct copy of resolutions duly passed by the Board of Directors of the Association at meetings regularly and duly held, at which quorums were present and voted, that said resolutions are still in force, and that no action has been taken in any way to nullify the effect of same:

RESOLVED, that the Chairman of the Board, the President and each Managing Director, any two of them, acting jointly or with another authorized signer of the Association be, and they hereby are, authorized and empowered to sign any contract, document, instrument, certificate, or other writing that it may be necessary or appropriate to execute for, or on behalf of, the Association in the conduct of its lawful business, either on its own behalf or in a fiduciary, representative or agency capacity;

RESOLVED, that authority be, and hereby is, granted to the Chairman of the Board, the President and each Managing Director, in such instances and to such extent as in the judgment of any one of said officers may be proper and desirable, to authorize in writing from time to time employees or officers of the Association, including officers elected or appointed by the Board of Directors in accordance with the By-Laws, to have general or limited signing authority in any one or more of the following groups; that such authority shall be applicable only to the performance or discharge of the assigned duties of such officer or employee within his or her particular division or function; and that any grant of signing authority may include a designation of the title or capacity in which such employee is authorized to exercise such signing authority:

- Group A.** Authority to sign any contract, document, instrument, certificate or other writing that it may be necessary or appropriate to execute for, or on behalf of, the Association in the conduct of its lawful business, either on its own behalf or in a fiduciary, representative or agency capacity.
- Group B.** Authority to sign any purchase order or contract for the purchase by the Association of goods or services.

I hereby further certify that the following persons hold in this Association the position and signing authority classification appearing opposite their respective printed names below, with all the rights



and privileges appurtenant thereto, and that the respective signatures appearing on Exhibit A hereto is a true specimen of that person's signature:

<u>Title</u>	<u>Name</u>	<u>Signing Authority Classification</u>
Vice President	Katherine Cokic	Group A
Vice President	Victória Y. Douyon	Group A
Vice President	George E. Kubin	Group A
Vice President	Jeffrey Powell	Group A
Assistant Vice President	Theresa Jacobson	Group A


IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Company this
7th day of October 2008.




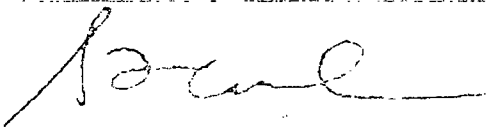
SECRETARY

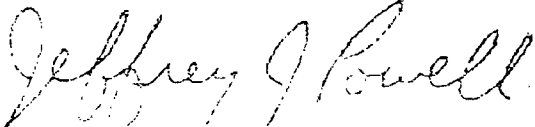


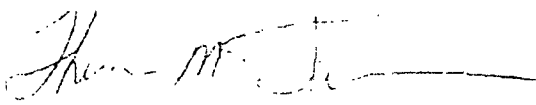
EXHIBIT A


Katherine Cokic, Vice President


Victoria Y. Douyon, Vice President


George F. Kubin, Vice President


Jeffrey J. Powell, Vice President


Theresa Jacobson, Assistant Vice President

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

DEUTSCHE BANK HOLDINGS, INC.

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: DEUTSCHE BANK NATIONAL TRUST COMPANY

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party:

60 WALL STREET
NEW YORK, NY 10005-2858

C. Telephone: [REDACTED] Fax: [REDACTED] Email: VICTORIA.DOUYON@DB.COM

D. Name of contact person: VICTORIA Y. DOUYON

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

GENERAL OBLIGATION SHORT TERM NOTES SERIES 2011

G. Which City agency or department is requesting this EDS? DEPARTMENT OF FINANCE

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

DELAWARE

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
<u>FOY HESTER</u>	<u>DIRECTOR, SECRETARY & TREASURER</u>
<u>EDWARD A. REZNICK</u>	<u>DIRECTOR, PRESIDENT</u>
<u>SANDRA L. WEST</u>	<u>ASSISTANT SECRETARY</u>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
DEUTSCHE BANK TRUST CORPORATION	60 WALL ST. NEW YORK, NY 10005-2858	WHOLLY OWNED 100%

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No *TO THE BEST OF OUR KNOWLEDGE AND BELIEF AFTER DUE DILLIGENCE AND REASONABLE INQUIRY*

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

NONE

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article 1 is a continuing requirement for doing business with the City. NOTE: If Article 1 applies to the Applicant, the permanent compliance timeframe in Article 1 supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

NONE

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

DEUTSCHE BANK HOLDINGS, INC
(Print or type name of Disclosing Party)

By: _____

(Sign here)

George F. Kubin

Victoria Y. Douyon

(Print or type name of person signing)

Vice President

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) 3/29/2011,
at COOK County, IL (state).

Katherine Cokic Notary Public.

Commission expires: 9-26-2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes

☒ No *TO THE BEST OF OUR KNOWLEDGE*

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that Deutsche Bank Holdings, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corppraion"), does hereby constitute and appoint each of the following persons, any two of them acting jointly, as attorneys for the Corporation and in its name, place and stead to execute and deliver to the City of Chicago Office of the Comptroller an Economic Disclosure Statement and Affidavit in connection with the application of Deutsche Bank National Trust Company related to the City of Chicago – Tender Notes -Tmstee, Registrar & Paying Agent (the "EDS");

Kathy Cokic
Victoria Douyon
Theresa Jacobsen
George Kubin

The powers hereby conferred by the Corporation give the said attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done by the Corporation with respect to the EDS that a principal can do through an agent.

This Power of Attorney may be rescinded by Corporation at any time and, in any event, shall terminate 60 days from the date hereof.

IN WITNESS WHEREOF, Deutsche Bank Holdings, Inc. has caused this power of attorney to be executed and delivered by duly authorized officers thereof.

Dated as of March 25, 2011

DEUTSCHE BANK HOLDINGS, INC.

By: _____

Name: Foy Hester
Title: Secretary

By: _____

Name: Sandra L. West
Title: Assistant Secretary

State of New York)
) ss.
County of New York)

On the 25th day of March in the year 2011 before me, the undersigned, a Notary Public in and for said state, personally appeared Foy Hester and Sandra L. West, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.

Notary Public

Jaanne Gordon
Notary Public State of New York
No. 01G06184692
Qualified in New York County
Commission Expires April 28, 20 12

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

DEUTSCHE BANK TRUST COMPANY

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant

OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: DEUTSCHE BANK NATIONAL TRUST COMPANY

OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 60 WALL STREET
NEW YORK, NY 10005-2858

C. Telephone: [REDACTED] Fax: [REDACTED] Email: VICTORIA.DOUYON@DB.COM

D. Name of contact person: VICTORIA Y. DOUYON

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

GENERAL OBLIGATION SHORT TERM NOTES SERIES 2011

G. Which City agency or department is requesting this EDS? DEPARTMENT OF FINANCE

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

NEW YORK

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes

☒ No

☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
<u>HUGO BANZIGER</u>	<u>DIRECTOR</u>
<u>JAMES T. BYRNE, JR.</u>	<u>DIRECTOR</u>
<u>ELIZABETH R. GILE</u>	<u>DIRECTOR</u>
<u>DINKAR JETLEY</u>	<u>DIRECTOR</u>
<u>WILLIAM R. HOWELL</u>	<u>DIRECTOR</u>
<u>CLYDE MITCHELL</u>	<u>DIRECTOR</u>
<u>SETH H. WAUGH</u>	<u>DIRECTOR, CHAIRMAN OF THE BOARD</u>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
TAUNUS CORPORATION	60 WALL ST	WHOLLY OWNED 100%
	NEW YORK, NY 10005-2858	

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

TO THE BEST OF OUR KNOWLEDGE AND BELIEF
AFTER DUE DILLIGENCE AND REASONABLE INQUIRY

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained, or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

NONE

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article I ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article 1 is a continuing requirement for doing business with the City. NOTE: If Article 1 applies to the Applicant, the permanent compliance timeframe in Article 1 supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name	Business Address	Nature of Interest
_____	_____	_____
_____	_____	_____
_____	_____	_____

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

____ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

NONE

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article 1 of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

DEUTSCHE BANK TRUST COMPANY
(Print or type name of Disclosing Party)

By:

(Sign here)

George F. Kubin

Victoria Y. Douyon

(Print or type name of person signing)

Vice President

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) 3/29/2011,
at COOK County, IL (state).

Katherine Cokic Notary Public.

Commission expires: 9-26-2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes

☒ No

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that Deutsche Bank Trust Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), does hereby constitute and appoint each of the following persons, any two of them acting jointly, as attorneys for the Corporation and in its name, place and stead to execute and deliver to the City of Chicago Office of the Comptroller an Economic Disclosure Statement and Affidavit in connection with the application of Deutsche Bank National Trust Company related to the City of Chicago – Tender Notes - Trustee, Registrar & Paying Agent (the "EDS"):

Kathy Cokic
Victoria Douyon
Theresa Jacobsen
George Kubin

The powers hereby conferred by the Corporation give the said attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done by the Corporation with respect to the EDS that a principal can do through an agent.

This Power of Attorney may be rescinded by Corporation at any time and, in any event, shall terminate 60 days from the date hereof.

IN WITNESS WHEREOF, Deutsche Bank Trust Corporation has caused this power of attorney to be executed and delivered by duly authorized officers thereof.

Dated as of March 25, 2011

DEUTSCHE BANK TRUST CORPORATION

By: _____

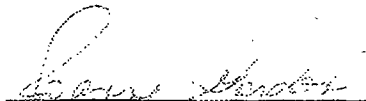
Name: Peter Sturzinger
Title: Corporate Secretary

By: _____

Name: Sandra L. West
Title: Assistant Secretary

State of New York)
 : ss.
County of New York)

On the 25th day of March in the year 2011 before me, the undersigned, a Notary Public in and for said state, personally appeared Peter Sturzinger and Sandra L. West, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.



Notary, Public

Joanne Gordon
Notary Public State of New York
No. 01C06184692
Qualified in New York County
Commission Expires April 28, 20 12

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

TAUNUS CORPORATION

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant
OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: DEUTSCHE BANK NATIONAL TRUST COMPANY
OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control: _____

B. Business address of the Disclosing Party: 60 WALL STREET
NEW YORK, NY 10005-2858

C. Telephone: [REDACTED] Fax: [REDACTED] Email: VICTORIA.DOUYON@DB.COM

D. Name of contact person: VICTORIA Y. DOUYON

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

GENERAL OBLIGATION SHORT TERM NOTES SERIES 2011

G. Which City agency or department is requesting this EDS? DEPARTMENT OF FINANCE

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|---|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input checked="" type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

CALIFORNIA

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

- ☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
<u>SETH H. WAUGH</u>	<u>PRESIDENT & CEO</u>
<u>JAMIE GNALL</u>	<u>MANAGING DIRECTOR & CFO</u>
<u>STUART CLARKE</u>	<u>MANAGING DIRECTOR & COO</u>
<u>RICHARD W. FERGUSON</u>	<u>MANAGING DIRECTOR & TREASURER</u>
<u>CAROL A. SARACCO</u>	<u>MANAGING DIRECTOR & CHIEF ADMIN. OFFICER</u>

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name	Business Address	Percentage Interest in the Disclosing Party
DEUTSCHE BANK AG	60 WALL ST	100%
	NEW YORK, NY 10005-2858	

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

TO THE BEST OF OUR KNOWLEDGE AND BELIEF
AFTER DUE DILLIGENCE AND REASONABLE INQUIRY

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

NONE

(Add sheets if necessary)

[] Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrearage on any child support obligations by any Illinois court of competent jurisdiction?

[] Yes [] No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

[] Yes [] No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article 1 ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article 1 is a continuing requirement for doing business with the City. NOTE: If Article 1 applies to the Applicant, the permanent compliance timeframe in Article 1 supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section II.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the **Matter** is federally funded, complete this Section VI. If the **Matter** is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the **Matter**: (Add sheets if necessary):

NONE

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that **NO** persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the **Matter**.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the **Matter** and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740.N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2 If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3 If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

TAUNUS CORPORATION
(Print or type name of Disclosing Party)

By:

(Sign here)

George F. Kubin

Victoria Y. Douyon

(Print or type name of person signing)

Vice President

Vice President

(Print or type title of person signing)

Signed and sworn to before me on (date) 3-29-2011,
at COOK County, IL (state).

Katherine Cokic Notary Public.

Commission expires: 9-26-2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

☐ Yes

☒ No *TO THE BEST OF OUR KNOWLEDGE*

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

TAUNUS CORPORATION

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that Taunus Corporation, a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), does hereby constitute and appoint each of the following persons, any two of them acting jointly, as attorneys for the Corporation and in its name, place and stead to execute and deliver to the City of Chicago Office of the Comptroller an Economic Disclosure Statement and Affidavit in connection with the application of Deutsche Bank National Trust Company related to the City of Chicago – Tender Notes -Trustee, Registrar & Paying Agent (the "EDS"):

Kathy Cokic
Victoria Douyon
Theresa Jacobsen
George Kubin

The powers hereby conferred by the Corporation give the said attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done by the Corporation with respect to the EDS that a principal can do through an agent.


This Power of Attorney may be rescinded by Corporation at any time and, in any event, shall terminate 60 days from the date hereof.

IN WITNESS WHEREOF, Taunus Corporation has caused this power of attorney to be executed and delivered by duly authorized officers thereof.

Dated as of March 25, 2011

TAUNUS CORPORATION

By:

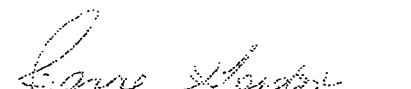

Name: Peter Sturzing
Title: Secretary

By:


Name: Sandra L. West
Title: Assistant Secretary

State of New York)
 : ss:
County of New York)

On the 25th day of March in the year 2011 before me, the undersigned, a Notary Public in and for said state, personally appeared Peter Sturzing and Sandra L. West, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.


Notary Public

Joanne Gordon
Notary Public State of New York
No. 01G06184692
Qualified in New York County
Commission Expires April 28, 20 12

CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT
AND AFFIDAVIT

SECTION I -- GENERAL INFORMATION

A. Legal name of the Disclosing Party submitting this EDS. Include d/b/a/ if applicable:

DEUTSCHE BANK AG

Check ONE of the following three boxes:

Indicate whether the Disclosing Party submitting this EDS is:

1. ☐ the Applicant
OR

2. ☒ a legal entity holding a direct or indirect interest in the Applicant. State the legal name of the Applicant in which the Disclosing Party holds an interest: DEUTSCHE BANK NATIONAL TRUST COMPANY
OR

3. ☐ a legal entity with a right of control (see Section II.B.1.) State the legal name of the entity in which the Disclosing Party holds a right of control:

B. Business address of the Disclosing Party: DEUTSCHE BANK ACTING BY AND THROUGH ITS NY BRANCH
60 WALL STREET
NEW YORK, NY 10005-2858

C. Telephone: [REDACTED] Fax: [REDACTED] Email: VICTORIA.DOUYON@DB.COM

D. Name of contact person: VICTORIA Y. DOUYON

E. Federal Employer Identification No. (if you have one): [REDACTED]

F. Brief description of contract, transaction or other undertaking (referred to below as the "Matter") to which this EDS pertains. (Include project number and location of property, if applicable):

GENERAL OBLIGATION SHORT TERM NOTES SERIES 2011

G. Which City agency or department is requesting this EDS? DEPARTMENT OF FINANCE

If the Matter is a contract being handled by the City's Department of Procurement Services, please complete the following:

Specification # _____ and Contract # _____

SECTION II -- DISCLOSURE OF OWNERSHIP INTERESTS

A. NATURE OF THE DISCLOSING PARTY

1. Indicate the nature of the Disclosing Party:

- | | |
|--|--|
| <input type="checkbox"/> Person | <input type="checkbox"/> Limited liability company |
| <input checked="" type="checkbox"/> Publicly registered business corporation | <input type="checkbox"/> Limited liability partnership |
| <input type="checkbox"/> Privately held business corporation | <input type="checkbox"/> Joint venture |
| <input type="checkbox"/> Sole proprietorship | <input type="checkbox"/> Not-for-profit corporation |
| <input type="checkbox"/> General partnership | (Is the not-for-profit corporation also a 501(c)(3))? |
| <input type="checkbox"/> Limited partnership | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <input type="checkbox"/> Trust | <input type="checkbox"/> Other (please specify) |

2. For legal entities, the state (or foreign country) of incorporation or organization, if applicable:

FEDERAL REPUBLIC OF GERMANY

3. For legal entities not organized in the State of Illinois: Has the organization registered to do business in the State of Illinois as a foreign entity?

☐ Yes ☒ No ☐ N/A

B. IF THE DISCLOSING PARTY IS A LEGAL ENTITY:

1. List below the full names and titles of all executive officers and all directors of the entity.

NOTE: For not-for-profit corporations, also list below all members, if any, which are legal entities. If there are no such members, write "no members." For trusts, estates or other similar entities, list below the legal titleholder(s).

If the entity is a general partnership, limited partnership, limited liability company, limited liability partnership or joint venture, list below the name and title of each general partner, managing member, manager or any other person or entity that controls the day-to-day management of the Disclosing Party.

NOTE: Each legal entity listed below must submit an EDS on its own behalf.

Name	Title
------	-------

SEE ATTACHED

2. Please provide the following information concerning each person or entity having a direct or indirect beneficial interest (including ownership) in excess of 7.5% of the Disclosing Party. Examples of such an interest include shares in a corporation, partnership interest in a partnership or joint venture,

Group Executive Committee

The Group Executive Committee (GEC) comprises the members of the Management Board and senior representatives from the business divisions within the client-facing group divisions and from the management of the regions appointed by the Management Board. The GEC serves as a tool to coordinate the businesses and regions. It has, as its prime tasks and responsibilities, the provision of ongoing information to the Management Board on business developments and particular transactions, regular review of business segments, consultation with and furnishing advice to the Management Board on strategic decisions and preparation of decisions to be made by the Management Board.

Dr. Josef Ackermann

Chairman of the Management Board and the Group Executive Committee

Dr. Hugo Bänziger

Chief Risk Officer

Jürgen Fitschen

Head of Regional Management worldwide

Anshu Jain

Head of the Corporate and Investment Bank

Stefan Krause

Chief Financial Officer

Hermann-Josef Lamberti

Chief Operating Officer

Rainer Neske

Head of Private & Business Clients

Kevin Parker

Head of Asset Management

Robert Rankin

Chief Executive Officer Deutsche Bank Asia Pacific

Werner Steinmüller

Head of Global Transaction Banking

Beth Waugh

Chief Executive Officer Deutsche Bank Americas

Pierre de Weck

Head of Private Wealth Management

interest of a member or manager in a limited liability company, or interest of a beneficiary of a trust, estate or other similar entity. If none, state "None." **NOTE:** Pursuant to Section 2-154-030 of the Municipal Code of Chicago ("Municipal Code"), the City may require any such additional information from any applicant which is reasonably intended to achieve full disclosure.

Name

Business Address

Percentage Interest in the
Disclosing Party

NONE

SECTION III -- BUSINESS RELATIONSHIPS WITH CITY ELECTED OFFICIALS

Has the Disclosing Party had a "business relationship," as defined in Chapter 2-156 of the Municipal Code, with any City elected official in the 12 months before the date this EDS is signed?

☐ Yes

☒ No

If yes, please identify below the name(s) of such City elected official(s) and describe such relationship(s):

NONE

SECTION IV -- DISCLOSURE OF SUBCONTRACTORS AND OTHER RETAINED PARTIES

The Disclosing Party must disclose the name and business address of each subcontractor, attorney, lobbyist, accountant, consultant and any other person or entity whom the Disclosing Party has retained or expects to retain in connection with the Matter, as well as the nature of the relationship, and the total amount of the fees paid or estimated to be paid. The Disclosing Party is not required to disclose employees who are paid solely through the Disclosing Party's regular payroll.

"Lobbyist" means any person or entity who undertakes to influence any legislative or administrative action on behalf of any person or entity other than: (1) a not-for-profit entity, on an unpaid basis, or (2) himself. "Lobbyist" also means any person or entity any part of whose duties as an employee of another includes undertaking to influence any legislative or administrative action.

If the Disclosing Party is uncertain whether a disclosure is required under this Section, the Disclosing Party must either ask the City whether disclosure is required or make the disclosure.

Name (indicate whether retained or anticipated to be retained)	Business Address	Relationship to Disclosing Party (subcontractor, attorney, lobbyist, etc.)	Fees (indicate whether paid or estimated.) NOTE: "hourly rate" or "t.b.d." is not an acceptable response.
--	------------------	--	---

NONE

(Add sheets if necessary)

☒ Check here if the Disclosing Party has not retained, nor expects to retain, any such persons or entities.

SECTION V -- CERTIFICATIONS

A. COURT-ORDERED CHILD SUPPORT COMPLIANCE

Under Municipal Code Section 2-92-415, substantial owners of business entities that contract with the City must remain in compliance with their child support obligations throughout the contract's term.

Has any person who directly or indirectly owns 10% or more of the Disclosing Party been declared in arrears on any child support obligations by any Illinois court of competent jurisdiction?

☐ Yes ☐ No ☒ No person directly or indirectly owns 10% or more of the Disclosing Party.

If "Yes," has the person entered into a court-approved agreement for payment of all support owed and is the person in compliance with that agreement?

☐ Yes ☐ No

B. FURTHER CERTIFICATIONS

1. Pursuant to Municipal Code Chapter 1-23, Article 1 ("Article I")(which the Applicant should consult for defined terms (e.g., "doing business") and legal requirements), if the Disclosing Party submitting this EDS is the Applicant and is doing business with the City, then the Disclosing Party certifies as follows: (i) neither the Applicant nor any controlling person is currently indicted or charged with, or has admitted guilt of, or has ever been convicted of, or placed under supervision for, any criminal offense involving actual, attempted, or conspiracy to commit bribery, theft, fraud, forgery, perjury, dishonesty or deceit against an officer or employee of the City or any sister agency; and (ii) the Applicant understands and acknowledges that compliance with Article I is a continuing requirement for doing business with the City. NOTE: If Article 1 applies to the Applicant, the permanent compliance timeframe in Article 1 supersedes some five-year compliance timeframes in certifications 2 and 3 below.

2. The Disclosing Party and, if the Disclosing Party is a legal entity, all of those persons or entities identified in Section 11.B.1. of this EDS:

- a. are not presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from any transactions by any federal, state or local unit of government;
- b. have not, within a five-year period preceding the date of this EDS, been convicted of a criminal offense, adjudged guilty, or had a civil judgment rendered against them in connection with: obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; a violation of federal or state antitrust statutes; fraud; embezzlement; theft; forgery; bribery; falsification or destruction of records; making false statements; or receiving stolen property;
- c. are not presently indicted for, or criminally or civilly charged by, a governmental entity (federal, state or local) with committing any of the offenses set forth in clause B.2.b. of this Section V;
- d. have not, within a five-year period preceding the date of this EDS, had one or more public transactions (federal, state or local) terminated for cause or default; and
- e. have not, within a five-year period preceding the date of this EDS, been convicted, adjudged guilty, or found liable in a civil proceeding, or in any criminal or civil action, including actions concerning environmental violations, instituted by the City or by the federal government, any state, or any other unit of local government.

3. The certifications in subparts 3, 4 and 5 concern:

- the Disclosing Party;
- any "Contractor" (meaning any contractor or subcontractor used by the Disclosing Party in connection with the Matter, including but not limited to all persons or legal entities disclosed under Section IV, "Disclosure of Subcontractors and Other Retained Parties");
- any "Affiliated Entity" (meaning a person or entity that, directly or indirectly: controls the Disclosing Party, is controlled by the Disclosing Party, or is, with the Disclosing Party, under common control of another person or entity. Indicia of control include, without limitation: interlocking management or ownership; identity of interests among family members, shared facilities and equipment; common use of employees; or organization of a business entity following the ineligibility of a business entity to do business with federal or state or local government, including the City, using substantially the same management, ownership, or principals as the ineligible entity); with respect to Contractors, the term Affiliated Entity means a person or entity that directly or indirectly controls the Contractor, is controlled by it, or, with the Contractor, is under common control of another person or entity;
- any responsible official of the Disclosing Party, any Contractor or any Affiliated Entity or any other official, agent or employee of the Disclosing Party, any Contractor or any Affiliated Entity, acting pursuant to the direction or authorization of a responsible official of the Disclosing Party, any Contractor or any Affiliated Entity (collectively "Agents").

Neither the Disclosing Party, nor any Contractor, nor any Affiliated Entity of either the Disclosing Party or any Contractor nor any Agents have, during the five years before the date this EDS is signed, or, with respect to a Contractor, an Affiliated Entity, or an Affiliated Entity of a Contractor during the five years before the date of such Contractor's or Affiliated Entity's contract or engagement in connection with the Matter:

- a. bribed or attempted to bribe, or been convicted or adjudged guilty of bribery or attempting to bribe, a public officer or employee of the City, the State of Illinois, or any agency of the federal government or of any state or local government in the United States of America, in that officer's or employee's official capacity;
- b. agreed or colluded with other bidders or prospective bidders, or been a party to any such agreement, or been convicted or adjudged guilty of agreement or collusion among bidders or prospective bidders, in restraint of freedom of competition by agreement to bid a fixed price or otherwise; or
- c. made an admission of such conduct described in a. or b. above that is a matter of record, but have not been prosecuted for such conduct; or
- d. violated the provisions of Municipal Code Section 2-92-610 (Living Wage Ordinance).

4. Neither the Disclosing Party, Affiliated Entity or Contractor, or any of their employees, officials, agents or partners, is barred from contracting with any unit of state or local government as a result of engaging in or being convicted of (1) bid-rigging in violation of 720 ILCS 5/33E-3; (2) bid-rotating in violation of 720 ILCS 5/33E-4; or (3) any similar offense of any state or of the United States of America that contains the same elements as the offense of bid-rigging or bid-rotating.

5. Neither the Disclosing Party nor any Affiliated Entity is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the Bureau of Industry and Security of the U.S. Department of Commerce or their successors: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List.

6. The Disclosing Party understands and shall comply with the applicable requirements of Chapters 2-55 (Legislative Inspector General), 2-56 (Inspector General) and 2-156 (Governmental Ethics) of the Municipal Code.

7. If the Disclosing Party is unable to certify to any of the above statements in this Part B (Further Certifications), the Disclosing Party must explain below:

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

C. CERTIFICATION OF STATUS AS FINANCIAL INSTITUTION

1. The Disclosing Party certifies that the Disclosing Party (check one)

☒ is ☐ is not

a "financial institution" as defined in Section 2-32-455(b) of the Municipal Code.

2. If the Disclosing Party IS a financial institution, then the Disclosing Party pledges:

"We are not and will not become a predatory lender as defined in Chapter 2-32 of the Municipal Code. We further pledge that none of our affiliates is, and none of them will become, a predatory lender as defined in Chapter 2-32 of the Municipal Code. We understand that becoming a predatory lender or becoming an affiliate of a predatory lender may result in the loss of the privilege of doing business with the City."

If the Disclosing Party is unable to make this pledge because it or any of its affiliates (as defined in Section 2-32-455(b) of the Municipal Code) is a predatory lender within the meaning of Chapter 2-32 of the Municipal Code, explain here (attach additional pages if necessary):

If the letters "NA," the word "None," or no response appears on the lines above, it will be conclusively presumed that the Disclosing Party certified to the above statements.

D. CERTIFICATION REGARDING INTEREST IN CITY BUSINESS

Any words or terms that are defined in Chapter 2-156 of the Municipal Code have the same meanings when used in this Part D.

1. In accordance with Section 2-156-110 of the Municipal Code: Does any official or employee of the City have a financial interest in his or her own name or in the name of any other person or entity in the Matter?

☐ Yes ☒ No

NOTE: If you checked "Yes" to Item D.1., proceed to Items D.2. and D.3. If you checked "No" to Item D.1., proceed to Part E.

2. Unless sold pursuant to a process of competitive bidding, or otherwise permitted, no City elected official or employee shall have a financial interest in his or her own name or in the name of any other person or entity in the purchase of any property that (i) belongs to the City, or (ii) is sold for taxes or assessments, or (iii) is sold by virtue of legal process at the suit of the City (collectively, "City Property Sale"). Compensation for property taken pursuant to the City's eminent domain power does not constitute a financial interest within the meaning of this Part D.

Does the Matter involve a City Property Sale?

☐ Yes

☒ No

3. If you checked "Yes" to Item D.1., provide the names and business addresses of the City officials or employees having such interest and identify the nature of such interest:

Name

Business Address

Nature of Interest

4. The Disclosing Party further certifies that no prohibited financial interest in the Matter will be acquired by any City official or employee.

E. CERTIFICATION REGARDING SLAVERY ERA BUSINESS

Please check either 1. or 2. below. If the Disclosing Party checks 2., the Disclosing Party must disclose below or in an attachment to this EDS all information required by paragraph 2. Failure to comply with these disclosure requirements may make any contract entered into with the City in connection with the Matter voidable by the City.

☒ 1. The Disclosing Party verifies that the Disclosing Party has searched any and all records of the Disclosing Party and any and all predecessor entities regarding records of investments or profits from slavery or slaveholder insurance policies during the slavery era (including insurance policies issued to slaveholders that provided coverage for damage to or injury or death of their slaves), and the Disclosing Party has found no such records.

☐ 2. The Disclosing Party verifies that, as a result of conducting the search in step 1 above, the Disclosing Party has found records of investments or profits from slavery or slaveholder insurance policies. The Disclosing Party verifies that the following constitutes full disclosure of all such records, including the names of any and all slaves or slaveholders described in those records:

SECTION VI -- CERTIFICATIONS FOR FEDERALLY FUNDED MATTERS

NOTE: If the Matter is federally funded, complete this Section VI. If the Matter is not federally funded, proceed to Section VII. For purposes of this Section VI, tax credits allocated by the City and proceeds of debt obligations of the City are not federal funding.

A. CERTIFICATION REGARDING LOBBYING

1. List below the names of all persons or entities registered under the federal Lobbying Disclosure Act of 1995 who have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter: (Add sheets if necessary):

NONE

(If no explanation appears or begins on the lines above, or if the letters "NA" or if the word "None" appear, it will be conclusively presumed that the Disclosing Party means that NO persons or entities registered under the Lobbying Disclosure Act of 1995 have made lobbying contacts on behalf of the Disclosing Party with respect to the Matter.)

2. The Disclosing Party has not spent and will not expend any federally appropriated funds to pay any person or entity listed in Paragraph A.1. above for his or her lobbying activities or to pay any person or entity to influence or attempt to influence an officer or employee of any agency, as defined by applicable federal law, a member of Congress, an officer or employee of Congress, or an employee of a member of Congress, in connection with the award of any federally funded contract, making any federally funded grant or loan, entering into any cooperative agreement, or to extend, continue, renew, amend, or modify any federally funded contract, grant, loan, or cooperative agreement.

3. The Disclosing Party will submit an updated certification at the end of each calendar quarter in which there occurs any event that materially affects the accuracy of the statements and information set forth in paragraphs A.1. and A.2. above.

4. The Disclosing Party certifies that either: (i) it is not an organization described in section 501(c)(4) of the Internal Revenue Code of 1986; or (ii) it is an organization described in section 501(c)(4) of the Internal Revenue Code of 1986 but has not engaged and will not engage in "Lobbying Activities".

5. If the Disclosing Party is the Applicant, the Disclosing Party must obtain certifications equal in form and substance to paragraphs A.1. through A.4. above from all subcontractors before it awards any subcontract and the Disclosing Party must maintain all such subcontractors' certifications for the duration of the Matter and must make such certifications promptly available to the City upon request.

B. CERTIFICATION REGARDING EQUAL EMPLOYMENT OPPORTUNITY

If the Matter is federally funded, federal regulations require the Applicant and all proposed subcontractors to submit the following information with their bids or in writing at the outset of negotiations.

Is the Disclosing Party the Applicant?

☐ Yes

☐ No

If "Yes," answer the three questions below:

1. Have you developed and do you have on file affirmative action programs pursuant to applicable federal regulations? (See 41 CFR Part 60-2.)

☐ Yes

☐ No

2. Have you filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance Programs, or the Equal Employment Opportunity Commission all reports due under the applicable filing requirements?

☐ Yes

☐ No

3. Have you participated in any previous contracts or subcontracts subject to the equal opportunity clause?

☐ Yes

☐ No

If you checked "No" to question 1. or 2. above, please provide an explanation:

SECTION VII -- ACKNOWLEDGMENTS, CONTRACT INCORPORATION, COMPLIANCE, PENALTIES, DISCLOSURE

The Disclosing Party understands and agrees that:

A. The certifications, disclosures, and acknowledgments contained in this EDS will become part of any contract or other agreement between the Applicant and the City in connection with the Matter, whether procurement, City assistance, or other City action, and are material inducements to the City's execution of any contract or taking other action with respect to the Matter. The Disclosing Party understands that it must comply with all statutes, ordinances, and regulations on which this EDS is based.

B. The City's Governmental Ethics and Campaign Financing Ordinances, Chapters 2-156 and 2-164 of the Municipal Code, impose certain duties and obligations on persons or entities seeking City contracts, work, business, or transactions. The full text of these ordinances and a training program is available on line at www.cityofchicago.org/Ethics, and may also be obtained from the City's Board of Ethics, 740 N.

Sedgwick St., Suite 500, Chicago, IL 60610, (312) 744-9660. The Disclosing Party must comply fully with the applicable ordinances.

C. If the City determines that any information provided in this EDS is false, incomplete or inaccurate, any contract or other agreement in connection with which it is submitted may be rescinded or be void or voidable, and the City may pursue any remedies under the contract or agreement (if not rescinded or void), at law, or in equity, including terminating the Disclosing Party's participation in the Matter and/or declining to allow the Disclosing Party to participate in other transactions with the City. Remedies at law for a false statement of material fact may include incarceration and an award to the City of treble damages.

D. It is the City's policy to make this document available to the public on its Internet site and/or upon request. Some or all of the information provided on this EDS and any attachments to this EDS may be made available to the public on the Internet, in response to a Freedom of Information Act request, or otherwise. By completing and signing this EDS, the Disclosing Party waives and releases any possible rights or claims which it may have against the City in connection with the public release of information contained in this EDS and also authorizes the City to verify the accuracy of any information submitted in this EDS.

E. The information provided in this EDS must be kept current. In the event of changes, the Disclosing Party must supplement this EDS up to the time the City takes action on the Matter. If the Matter is a contract being handled by the City's Department of Procurement Services, the Disclosing Party must update this EDS as the contract requires. **NOTE:** With respect to Matters subject to Article I of Chapter 1-23 of the Municipal Code (imposing **PERMANENT INELIGIBILITY** for certain specified offenses), the information provided herein regarding eligibility must be kept current for a longer period, as required by Chapter 1-23 and Section 2-154-020 of the Municipal Code.

The Disclosing Party represents and warrants that:

F.1. The Disclosing Party is not delinquent in the payment of any tax administered by the Illinois Department of Revenue, nor are the Disclosing Party or its Affiliated Entities delinquent in paying any fine, fee, tax or other charge owed to the City. This includes, but is not limited to, all water charges, sewer charges, license fees, parking tickets, property taxes or sales taxes.

F.2. If the Disclosing Party is the Applicant, the Disclosing Party and its Affiliated Entities will not use, nor permit their subcontractors to use, any facility listed by the U.S. E.P.A. on the federal Excluded Parties List System ("EPLS") maintained by the U. S. General Services Administration.

F.3. If the Disclosing Party is the Applicant, the Disclosing Party will obtain from any contractors/subcontractors hired or to be hired in connection with the Matter certifications equal in form and substance to those in F.1. and F.2. above and will not, without the prior written consent of the City, use any such contractor/subcontractor that does not provide such certifications or that the Disclosing Party has reason to believe has not provided or cannot provide truthful certifications.

NOTE: If the Disclosing Party cannot certify as to any of the items in F.1., F.2. or F.3. above, an explanatory statement must be attached to this EDS.

CERTIFICATION

Under penalty of perjury, the person signing below: (1) warrants that he/she is authorized to execute this EDS and Appendix A (if applicable) on behalf of the Disclosing Party, and (2) warrants that all certifications and statements contained in this EDS and Appendix A (if applicable) are true, accurate and complete as of the date furnished to the City.

DEUTSCHE BANK AG
(Print or type name of Disclosing Party)

By: [Signature] / [Signature]
(Sign here)
George F. Kubin / **Victoria Y. Douyon**

(Print or type name of person signing)
Vice President / **Vice President**
(Print or type title of person signing)

Signed and sworn to before me on (date) 3-29-2011,
at COOK County, IL (state).

Katherine Cokic Notary Public.

Commission expires: 9-26-2012.



**CITY OF CHICAGO
ECONOMIC DISCLOSURE STATEMENT AND AFFIDAVIT
APPENDIX A**

FAMILIAL RELATIONSHIPS WITH ELECTED CITY OFFICIALS AND DEPARTMENT HEADS

This Appendix is to be completed only by (a) the Applicant, and (b) any legal entity which has a direct ownership interest in the Applicant exceeding 7.5 percent. It is not to be completed by any legal entity which has only an indirect ownership interest in the Applicant.

Under Municipal Code Section 2-154-015, the Disclosing Party must disclose whether such Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently has a "familial relationship" with any elected city official or department head. A "familial relationship" exists if, as of the date this EDS is signed, the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof is related to the mayor, any alderman, the city clerk, the city treasurer or any city department head as spouse or domestic partner or as any of the following, whether by blood or adoption: parent, child, brother or sister, aunt or uncle, niece or nephew, grandparent, grandchild, father-in-law, mother-in-law, son-in-law, daughter-in-law, stepfather or stepmother, stepson or stepdaughter, stepbrother or stepsister or half-brother or half-sister.

"Applicable Party" means (1) all executive officers of the Disclosing Party listed in Section II.B.1.a., if the Disclosing Party is a corporation; all partners of the Disclosing Party, if the Disclosing Party is a general partnership; all general partners and limited partners of the Disclosing Party, if the Disclosing Party is a limited partnership; all managers, managing members and members of the Disclosing Party, if the Disclosing Party is a limited liability company; (2) all principal officers of the Disclosing Party; and (3) any person having more than a 7.5 percent ownership interest in the Disclosing Party. "Principal officers" means the president, chief operating officer, executive director, chief financial officer, treasurer or secretary of a legal entity or any person exercising similar authority.

Does the Disclosing Party or any "Applicable Party" or any Spouse or Domestic Partner thereof currently have a "familial relationship" with an elected city official or department head?

[] Yes

☒ No *TO THE BEST OF OUR KNOWLEDGE*

If yes, please identify below (1) the name and title of such person, (2) the name of the legal entity to which such person is connected; (3) the name and title of the elected city official or department head to whom such person has a familial relationship, and (4) the precise nature of such familial relationship.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that Deutsche Bank AG New York Branch, a banking Bank duly organized and existing under the laws of Germany and acting by and through its New York branch (the "Bank"), with an address at 60 Wall Street, New York, New York 10005, does hereby constitute and appoint each of the following persons, any two of them acting jointly, as attorneys for the Bank and in its name, place and stead to execute and deliver to the City of Chicago Office of the Comptroller an Economic Disclosure Statement and Affidavit in connection with the application of Deutsche Bank National Trust Company related to the City of Chicago – Tender Notes -Trustee, Registrar & Paying Agent (the "EDS"):

Kathy Cokic
Victoria Douyon
Theresa Jacobsen
George Kubin

The powers hereby conferred by the Bank give the said attorneys-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite and necessary to be done by the Bank with respect to the EDS that a principal can do through an agent.

This Power of Attorney may be rescinded by Bank at any time and, in any event, shall terminate 60 days from the date hereof.

IN WITNESS WHEREOF, Deutsche Bank AG New York Branch has caused this power of attorney to be executed and delivered by duly authorized officers thereof.

Dated as of March 25, 2011

DEUTSCHE BANK AG NEW YORK BRANCH

By: 

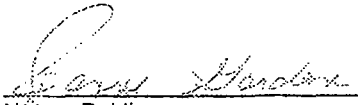
Name: Peter Sturzingger
Title: Director

By: 

Name: Sandra L. West
Title: Vice President

State of New York)
 : ss.
County of New York)

On the 25th day of March in the year 2011 before me, the undersigned, a Notary Public in and for said state, personally appeared Peter Sturzingger and Sandra L. West, personally known to me or proved to me on the basis of satisfactory evidence to be the individuals whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their capacities, and that by their signatures on the instrument, the individuals, or the persons upon behalf of which the individuals acted, executed the instrument.


Notary Public

Joanne Gordon
Notary Public State of New York
No. 01G06184692
Qualified in New York County
Commission Expires April 28, 20 12