

RESOLUTION NO. 7-1

RESOLUTION AUTHORIZING EXECUTION OF AMENDMENT
NO. 1 FOR THE COUNTY'S ECONOMIC DEVELOPMENT
REVENUE BONDS (THE HOPE SCHOOL PROJECT), SERIES 2010

WHEREAS, The County of Sangamon, Illinois (the "Issuer") has issued its Economic Development Revenue Bond (The Hope School Project), Series 2010 in the original principal amount of \$4,700,000 (the "Bond") pursuant to the Industrial Building Revenue Bond Act, 50 ILCS 445/1 *et seq.*, as supplemented and amended and Resolution No. 16 adopted by the County Board on December 14, 2010 (the "Bond Resolution"); and

WHEREAS, the Bond was sold to JPMorgan Chase Bank, N.A. (the "Original Purchaser"); and

WHEREAS, the Issuer loaned the proceeds from the sale of the Bond to The Hope School, an Illinois not-for-profit corporation (the "Borrower"); and

WHEREAS, Resolution No. 16 approved and authorized the following documents (the "Bond Documents"):

- (a) Loan Agreement, dated as of December 1, 2010 between the Issuer and the Borrower;
- (b) Promissory Note in the amount of \$4,700,000 from the Borrower to the Issuer;
- (c) Bond Purchase Agreement, dated December 22, 2010, by and among the Issuer, the Borrower and the Original Purchaser;
- (d) Assignment and Agreement, dated as of December 1, 2010, between the Issuer and the Bank;
- (e) Arbitrage Regulation Agreement dated as of December 1, 2010 between the Borrower and the Issuer.

WHEREAS, the Original Purchaser proposes to assign the Bond and Bond Documents to Illinois National Bank (the "Bank") so that the Bank is the sole owner of the Bond; and

WHEREAS, the Borrower and the Bank desire to amend the Bond and the Bond Documents pursuant to Amendment No. 1 by and between the Issuer, the Borrower, The Hope School Foundation, an Illinois not for profit corporation, and the Bank in substantially the form presented at this meeting ("Amendment No. 1").

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY BOARD OF THE COUNTY OF SANGAMON, ILLINOIS, AS FOLLOWS:

FILED

JAN 07 2015

Joe Aiello
Sangamon County Clerk

Section 1. Approval of Amendment No. 1. Amendment No. 1 is hereby approved in substantially the form on file in the office of the County Clerk with such changes and revisions as the Chairman of the County Board of the Issuer (the "Chairman") shall deem advisable. The Chairman is hereby authorized to execute and acknowledge Amendment No. 1 for and on behalf of the Issuer, and the County Clerk is hereby authorized to attest the same and to affix thereto the corporate seal of the Issuer, and the execution and delivery of Amendment No. 1 shall constitute conclusive evidence that such document, in final form, has been approved in accordance with this Section. The Chairman, County Clerk, Treasurer and other representatives of the Issuer are authorized to execute any and all documents necessary to effectuate this Resolution and Amendment No. 1.

Section 2. Amendment of Bond Documents. Amendment of the Bond Documents as described in Amendment No. 1 is approved. The forms, terms and provisions of the Bond Documents as amended by Amendment No. 1 are hereby in all respects ratified and approved, and the Chairman and County Clerk are hereby authorized, empowered and directed to execute and deliver Amendment No. 1 in the name and on behalf of the Issuer. The Chairman and County Clerk be, and they are hereby, further authorized and directed for and on behalf of the Issuer, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of the authority conferred by this Resolution or to evidence said authority and to exercise and otherwise take all necessary action to the full realization of the rights, accomplishments and purposes of the Issuer under Amendment No. 1. The Chairman is authorized to execute all documents necessary to effectuate this Resolution and to conform the Bonds and Bond Documents as amended hereby.

Section 3. Bank Qualification. The Bonds as originally issued were designated as a "qualified tax exempt obligations" for purposes of Section 265(b)(3) of the Code. The Bonds as amended are deemed designated as "qualified tax exempt obligations" because:

- (a) The principal amount of the Bonds as amended does not exceed the outstanding amount of the Bonds being amended;
- (b) The maturity date of the Bonds as amended is not later than the date thirty years after the date of original issuance of the Bonds being amended; and
- (c) The average maturity date of the Bonds as amended is not later than the average maturity date of the Bonds being amended.

Section 4. Provisions in Conflict. The Bond Resolution is amended to reflect the amendments authorized herein. All resolutions, and orders, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict, hereby amended or repealed, and this Resolution shall be in full force and effect upon its passage and approval as required by law.

This Resolution is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the County Board of The County of Sangamon, Illinois, at a regular meeting of said County Board this January 13, 2015.

Chairman of the County Board

(SEAL)

County Clerk

Respectfully Submitted,

A. K. [Signature]

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CERTIFICATE

I, Joseph T. Aiello, hereby certify that I am the duly qualified and acting County Clerk of The County of Sangamon, Illinois (the "Issuer") and as such official I further certify that attached hereto is a copy of a resolution entitled "RESOLUTION AUTHORIZING EXECUTION OF AMENDMENT NO. 1 FOR THE COUNTY'S ECONOMIC DEVELOPMENT REVENUE BONDS (THE HOPE SCHOOL PROJECT), SERIES 2010" (the "Resolution") duly adopted at a regular meeting of the County Board of Issuer held on January 13, 2015; that I have compared said copy with the original Resolution in my official custody; that said copy is true, correct and complete; and that as of the date hereof the attached Resolution is still in full force and effect and has not been amended, repealed or rescinded.

I further certify that in accordance with the requirements of The Open Meetings Act, 5 ILCS 120/1 *et seq.* as amended (the "Act"), public notice of the regular dates, times and places of the regular meetings of the County Board of the Issuer was given at the beginning of the calendar or fiscal year of Issuer by posting a copy of such notice at the principal office of the County Board, namely at the Room 201, Sangamon County Court House, 200 South Ninth Street, Springfield, Illinois, and by supplying copies of such notice to any local newspaper of general circulation or any local radio or television station that has filed an annual request for such notice.

I do further certify that the deliberations of the County Board on the adoption of said Resolution were taken openly; that the vote on the adoption of said Resolution was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all members of the County Board and all of the news media requesting such notice at least 48 hours in advance of the holding of said meeting; that the agenda for said meeting attached hereto (the "Agenda") is a true and accurate copy of the agenda that was posted at the principal office of the County Board and at the location where said meeting was held at least 48 hours in advance of the holding of said meeting; that the Agenda contained a specific item relating to adoption of said Resolution; that said meeting was called and held in strict accordance with the provisions of the Act, and the County Code, as amended; and that the County Board has complied with all of the applicable provisions of the Act and said Code and their procedural rules in the adoption of said Resolution.

WITNESS my official signature and seal of The County of Sangamon, Illinois this _____, 2015.

(SEAL)

County Clerk