

**SECOND AMENDMENT TO
PURCHASE AND CONTINUING COVENANTS AGREEMENT**

This Second Amendment to Purchase and Continuing Covenants Agreement (this “*Amendment*”) is dated as of July 30, 2021 and is by and between **The County of Cook, Illinois** (the “*County*”) and **JPMorgan Chase Bank, N.A.**, a national banking association (the “*Bank*”). All capitalized terms used herein which are not otherwise defined herein shall have the meanings contained in the Covenants Agreement, as hereinafter defined.

RECITALS

WHEREAS, The County and the Bank entered into that certain Purchase and Continuing Covenants Agreement, dated as of August 1, 2016, as amended by the First Amendment to Purchase and Continuing Covenants Agreement dated as of August 1, 2018 (the “*Covenants Agreement*”) in connection with the Bank’s purchase of The County of Cook, Illinois Taxable General Obligation Variable Rate Bonds, Series 2012B which are currently outstanding in the aggregate principal amount of \$85,070,000 (the “*Bonds*”).

WHEREAS, the Bonds were issued pursuant to that certain Indenture of Trust dated as of August 23, 2012, as amended by that certain First Supplemental Indenture of Trust dated as of August 1, 2016, and that certain Second Supplemental Indenture of Trust dated as of August 1, 2018 (as further amended and supplemented by the Third Supplemental Indenture of Trust dated as of July 30, 2021, collectively, the “*Indenture*”) between The County of Cook, Illinois and Amalgamated Bank of Chicago, as trustee.

WHEREAS, the parties wish to amend the Covenants Agreement to (i) extend the Mandatory Purchase Date of the Bonds and adjust the Applicable Margin in connection with the extension, and (ii) amend certain other provisions of the Covenants Agreement, and, pursuant to Section 15 of the Covenants Agreement, the County and the Bank may amend the Agreement from time to time.

NOW, THEREFORE, in consideration of the mutual promises herein contained, and for other good and valuable consideration, the sufficiency of which is hereby mutually acknowledged, the Bank and the County hereby agree as follows:

1. Amendments to Definitions.

(a) Amendment to Definition of Bond Indenture. The definition of Bond Indenture shall be amended and restated to read as follows:

“Bond Indenture” means the Indenture of Trust dated as of August 23, 2012, as amended by the First Supplemental Indenture of Trust dated as of August 1, 2016, the Second Supplemental Indenture of Trust dated as of August 1, 2018 and the Third Supplemental Indenture of Trust dated as of July 30, 2021, between the County and Amalgamated Bank of Chicago, as trustee pursuant to which the Bonds are issued.

(b) Amendment to Definition of Index Interest Rate Period. The definition of Index Interest Rate Period shall be amended and restated to read as follows:

“Index Interest Rate Period” means the period from July 30, 2021 to and including the earlier of (a) August 1, 2024 or (b) the date upon which the Bonds are converted to another interest rate period.

(c) Amendment to Definition of Mandatory Purchase Date. The definition of “Mandatory Purchase Date” in Section 1 of the Covenants Agreement shall be amended and restated in its entirety to read as follows:

“Mandatory Purchase Date” means August 1, 2024 unless extended pursuant to the Bond Indenture and Section 2C hereof.

(d) Amendment to Definition of LIBOR Rate. The definition of “LIBOR Rate” is hereby amended and restated to read as follows:

“LIBOR Rate” has the meaning set for the in the Bond Indenture.

(e) Amendment to Definition of One Month LIBOR Rate. The definition of One Month LIBOR Rate is hereby amended and restated to read as follows:

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

2. Amendments to Sections 3J and 3K. Each reference to “the audited financial statements of the County as of November 30, 2017” set forth in Sections 3J and 3K of the Covenants Agreement shall be amended to read “the audited financial statements of the County as of November 30, 2020.”

3. Representations and Warranties. In order to induce the Bank to enter into this Amendment, the County hereby represents and warrants as follows:

(a) This Amendment constitutes a legal, valid, and binding obligation of the County enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditor’s rights in general and general equitable principles. The County has taken all necessary and appropriate action for the approval of this Amendment and the authorization of the execution, delivery, and performance hereof.

(b) As of the date hereof, there is no Default or Event of Default (as defined in the Covenants Agreement) under the Covenants Agreement.

(c) Except as specifically modified herein, all obligations contained in the Covenants Agreement, as modified hereby, continue to be in effect.

4. **Effective Date.** This Amendment will become effective upon execution by the County and the Bank and upon receipt of (a) an opinion of counsel to the County in form and substance satisfactory to the Bank and its counsel, and (b) an amendment to the Indenture and to the form of Bond, in form and substance acceptable to the Bank and its counsel.

5. **Counterparts.** This Amendment may be signed in one or more counterparts, each of which will constitute an original and all of which taken together will constitute one and the same document.

6. **Expenses.** The County agrees to pay the reasonable costs and expenses of the Bank, including reasonable attorneys' fees, associated with the preparation, negotiation and execution of this Amendment.

7. **Ratification.** Except as modified herein, the Covenants Agreement will remain unchanged and in full force and effect. The County hereby specifically confirms and ratifies its obligations, covenants, waivers and consents under the Covenants Agreement as modified herein. The County acknowledges and agrees that this Amendment granted herein shall not be construed as establishing a course of conduct on the part of the Bank upon which the County may rely at any time in the future.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have caused this Amendment to be entered into as of the date first set forth above.

THE COUNTY OF COOK, ILLINOIS

By: 
Name: Ammar Rizki
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.

By: _____
Name: _____
Title: Authorized Officer