

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

**THIS SECOND AMENDMENT TO PURCHASE AND CONTINUING COVENANTS AGREEMENT** (the “Second Amendment”), dated September 25, 2020, is entered into by and between **THE COUNTY OF COOK, ILLINOIS** (the “County”) and **WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC** (the “Purchaser”).

**WITNESSETH:**

WHEREAS, the County and the Purchaser have previously entered into that certain Purchase and Continuing Covenants Agreement dated as of October 15, 2014 (the “Original Agreement”), as amended by that certain First Amendment to Purchase and Continuing Covenants Agreement dated as of February 15, 2017 (the “First Amendment” and, together with the Original Agreement and this Second Amendment, the “Agreement”);

WHEREAS, pursuant to Section 14 of the Original Agreement, the County and the Purchaser wish to amend the Original Agreement as provided herein.

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**ARTICLE I**

**AMENDMENTS**

**Section 1.01.** Section 1 of the Original Agreement is hereby amended, in part, by inserting the following defined terms in their alphabetical order:

“*Anti-Corruption Laws*” means, to the extent applicable to the County,: (a) the U.S. Foreign Corrupt Practices Act of 1977, as amended; (b) the U.K. Bribery Act 2010, as amended; and (c) any other anti-bribery or anti-corruption laws, regulations or ordinances in any jurisdiction in which the County is located or doing business.

“*Anti-Money Laundering Laws*” means applicable laws or regulations in any jurisdiction in which the County is located or doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto.

“*Confidential Information*” means any sensitive or confidential information regarding the County, the Purchaser or any Affiliate of the Purchaser including, without limitation, address and account information, e-mail addresses, telephone numbers, facsimile numbers, names and signatures of officers, employees and signatories, as it relates to the Purchaser’s purchase of the Bonds, and that is not in the public domain or otherwise publicly available under the Illinois Freedom of Information Act, 5 ILCS 140/1

*et seq*) or other laws or regulations of a Governmental Authority or required to be disclosed by the County pursuant to any laws including, without limitation, the Rule.

“EMMA” means Electronic Municipal Market Access as provided by the Municipal Securities Rulemaking Board.

“Governmental Authority” means the government of the United States or its agencies, the State or other governmental body with competent jurisdiction over the County.

“Rule” has the meaning set forth in Section 18 hereof.

“Sanction” or “Sanctions” means any and all economic or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes and restrictions and anti-terrorism laws imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control (OFAC), the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future statute or Executive Order, (b) to the extent applicable to the County, the United Nations Security Council, the European Union, the United Kingdom, or (c) any other Governmental Authority.

“Sanctioned Target” means any target of Sanctions, including: (a) Persons on any list of targets identified or designated pursuant to any Sanctions, (b) Persons, countries, or territories that are the target of any territorial or country-based Sanctions program, (c) Persons that are a target of Sanctions due to their ownership or control by any Sanctioned Target(s), or (d) otherwise a target of Sanctions, including vessels and aircraft, that are designated under any Sanctions program.

**Section 1.02.** Section 1 of the Original Agreement is hereby amended, in part, by deleting the defined term “Patriot Act” in its entirety.

**Section 1.03.** Subsection O of Section 3 of the Original Agreement is hereby amended and restated in its entirety to read as follows:

O. Anti-Money Laundering; Anti-Corruption Laws; Sanctions.

(i) The County has instituted, maintains and complies with its policies, procedures and controls reasonably designed to assure compliance with Anti-Money Laundering Laws and Anti-Corruption Laws. To the best of the County’s knowledge, after due care, the County is not under investigation for an alleged violation of Anti-Money Laundering Laws or Anti-Corruption Laws by a Governmental Authority that enforces such laws.

(ii) (a) The County is not a Sanctioned Target; (b) to the best of the County’s knowledge, the County is not owned or controlled by, or is acting or purporting to act for or on behalf of, directly or indirectly, a Sanctioned Target; (c) the County has instituted, maintains and complies with policies, procedures and controls reasonably designed to assure compliance with Sanctions; and (d) to the best of the County’s knowledge, after

due care, the County is not under investigation for an alleged violation of Sanction(s) by a Governmental Authority that enforces Sanctions. The Chief Financial Officer of the County or his designee shall notify the Purchaser in writing not more than three business days after first becoming aware of any breach of this Section.

**Section 1.04.** Subsection E of Section 4 of the Original Agreement is hereby amended and restated in its entirety to read as follows:

E. Compliance with Law. Unless the Purchaser shall otherwise consent in writing, the County covenants and agrees to comply in all material respects with all statutes, rules, regulations, orders, writs, judgments, injunctions, decrees or awards of any Governmental Body having jurisdiction over the County to the extent the failure to comply with the foregoing could reasonably be expected to result in a Material Adverse Effect. Notwithstanding the foregoing, the County shall comply with Sanctions, Anti-Money Laundering Laws, and Anti-Corruption Laws.

**Section 1.05.** Section 4 of the Original Agreement is hereby further amended by inserting the following Subsections X and Y after the existing Subsection W:

X. Use of Proceeds.

(i) The County has not knowingly, directly or indirectly used any of the proceeds of the Bonds to fund, finance or facilitate any activities, business or transactions: (a) that are prohibited by Sanctions, (b) that would be prohibited by U.S. Sanctions if conducted by a U.S. Person, or (c) that would be prohibited by Sanctions if conducted by the Purchaser, or any other party hereto. The Chief Financial Officer of the County or his designee shall notify the Purchaser in writing not more than three business days after first becoming aware of any breach of this Section.

(ii) The County has not knowingly, directly or indirectly used any of the proceeds of the Bonds to fund, finance or facilitate any activities, business or transactions that would be prohibited by Anti-Money Laundering Laws or Anti-Corruption Laws.

Y. Source of Repayment and Collateral. The County shall not fund any repayment of the Bonds with proceeds, or provide as collateral any property, that is directly or indirectly derived from any transaction or activity that is prohibited by Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws, or that could otherwise cause the Purchaser or any other party to this Agreement to be in violation of Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

**Section 1.06.** The Original Agreement is hereby amended by inserting the following Sections 18 and 19 after the existing Section 17:

Section 18. EMMA Postings. In the event the County files with EMMA this Agreement, the Bond Indenture, the Bonds or any description of the material terms thereof or notice of any agreement to covenants, events of default, remedies, priority rights or other similar terms, either voluntarily or as required pursuant a continuing

disclosure agreement or Rule 15c2-12 promulgated pursuant to the Securities and Exchange Act of 1934, as amended (the “Rule”) (each such posting, an “EMMA Posting”), the County shall (i) provide the Purchaser with a copy of each EMMA Posting prior to submitting or posting on EMMA and (ii) shall not file or permit the filing of any EMMA Posting that includes Confidential Information. The County acknowledges and agrees that although the Purchaser may request review, edits or redactions of such materials prior to filing, the Purchaser is not responsible for the County’s or any other entity’s (including, but not limited to, any broker-dealer’s) compliance or noncompliance (or any claims, losses or liabilities arising therefrom) with any continuing disclosure agreement or any applicable securities or other laws, including, but not limited to, those relating to the Rule. Notwithstanding the foregoing, any such review, edits or redactions requested by the Purchaser shall not impair, hinder, delay or prevent compliance with any continuing disclosure agreement or any applicable securities or other laws, including, but not limited to, those relating to the Rule and timely posting of any EMMA Posting.

Section 19. Alternate Rate. Upon the occurrence of a LIBOR Phase-Out Event (as defined below), the Purchaser and the County agree to use their best efforts to select a mutually agreeable alternate index to be used in replacement of the LIBOR Index Rate that complies with current proposed or final safe harbor regulations of the Internal Revenue Service, which may be the Secured Overnight Financing Rate (“SOFR”), and to amend the Bond Indenture to include appropriate modifications to implement such new rate mode into the Bond Indenture. Any such amendment to the Bond Indenture shall be in accordance with Article IX of the Bond Indenture and will require the delivery of a Favorable Opinion of Bond Counsel as set forth in Section 9.02 of the Bond Indenture. For the avoidance of doubt, the occurrence of a LIBOR Phase-Out Event and the amendment of the Bond Indenture to implement a new alternate rate mode shall not be construed as to require the County or the Purchaser to convert to such new rate mode and any subsequent conversion to such mode shall be in accordance with Section 2.04(d) of the Bond Indenture.

For purposes of this Section 19, “LIBOR Phase-Out Event” shall mean (i) the administrator of the LIBOR Index no longer publishes such rate or has otherwise discontinued the LIBOR Index; or (ii) the Purchaser has determined that deposits in United States dollars are not being offered to banks in the London interbank Eurodollar market for the principal amount of the Bonds or that reasonable and adequate means do not exist for ascertaining the LIBOR Index with respect to the Bonds.

## ARTICLE II

### FULL FORCE AND EFFECT

The Original Agreement is hereby amended to the extent provided in this Second Amendment and, except as specifically provided herein, the Original Agreement shall remain in full force and effect in accordance with its terms.

### **ARTICLE III**

#### **GOVERNING LAW**

This Second Amendment shall be governed by Section 11 of the Original Agreement amended in part by inserting after the State of Illinois: “without reference to or application of its conflict of laws principles”.

### **ARTICLE I**

#### **HEADINGS**

Section headings in this Second Amendment are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of this Second Amendment.

### **ARTICLE IV**

#### **COUNTERPARTS**

This Second Amendment may be signed in any number of counterpart copies, and all such copies shall constitute one and the same instrument.

### **ARTICLE V**

#### **REPRESENTATIONS AND WARRANTIES**

Each party hereto represents and warrants to the other that this Second Amendment has been duly authorized and validly executed by it and that the Original Agreement, as hereby amended, constitutes its valid obligation, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights generally and subject to the application of general principles of equity including but not limited to the right of specific performance. Further, the County represents and warrants that its representations and warranties in the Original Agreement, as hereby amended, are true and correct on the date hereof and no Event of Default or event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default, has occurred under the Original Agreement.

### **ARTICLE VI**

#### **SEVERABILITY**

In case any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired hereby.

## **ARTICLE VII**

### **ELECTRONIC SIGNATURE; ELECTRONICALLY SIGNED DOCUMENT**

The parties agree that the electronic signature of a party to this Second Amendment (or any amendment or supplement of this Second Amendment) shall be as valid as an original signature of such party and shall be effective to bind such party to this Second Amendment. The parties agree that any electronically signed document (including this Second Amendment) shall be deemed (i) to be “written” or “in writing,” (ii) to have been signed, and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. For purposes hereof, “electronic signature” means a manually-signed original signature that is then transmitted by electronic means; “transmitted by electronic means” means sent in the form of a facsimile or sent via the Internet as a pdf (portable document format) or other replicating image attached to an e-mail message; and, “electronically signed document” means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature. Paper copies or “printouts”, if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents on the basis of the best evidence rule or as not satisfying the business records exception to the hearsay rule.

## **ARTICLE VIII**

### **DEFINITIONS**

All capitalized terms used herein and not defined shall have the meaning assigned to such terms in the Original Agreement.

[Remainder of page intentionally left blank]

**IN WITNESS WHEREOF**, the parties hereto have caused this Second Amendment to be duly executed and delivered as of the date and year first written above.

**THE COUNTY OF COOK, ILLINOIS**

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

Name: Toni Preckwinkle

Title: President, Board of Commissioners

**WELLS FARGO MUNICIPAL  
CAPITAL STRATEGIES, LLC**

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

Name: Matthew N. Antunes

Title: Vice President