
WHEREAS, the County Board (the "Board") of The County of Kendall, Illinois (the "County"), by ordinance adopted:

Ordinance 02-18 (the "Bond Ordinance") on the 19th day of November, 2002 which did provide for the issue of Not To Exceed $7,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2002A (the "Bonds"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 02-32 (the "Amendment to the Bond Ordinance") on the 17th day of December, 2002 which did amend an ordinance adopted by the County Board of the County on November 19, 2002 entitled: “Supplemental Ordinance Authorizing the Issuance of General Obligation Bonds, Alternate Revenue Source Series 2002A, of The County of Kendall, Illinois” (the Bond Ordinance); also

Ordinance 02-17 (the "Bond Ordinance") on the 19th day of November, 2002 which did provide for the issue of $4,500,000 General Obligation Bonds (Alternate Revenue Source), Series 2002B (the "Bonds"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 02-33 (the "Amendment to the Bond Ordinance") on the 17th day of December, 2002 which did amend an ordinance adopted by the County Board of the County on November 19, 2002 entitled: “Supplemental Ordinance Authorizing the Issuance of General Obligation Bonds, Alternate Revenue Source Series 2002B, of The County of Kendall, Illinois” (the Bond Ordinance); also

Ordinance 07-49 (the "Bond Ordinance") on the 16th day of October, 2007 which did provide for the issue of Not To Exceed $10,000,000 General Obligation Bonds (Alternate Revenue Source), of The County of Kendall, Illinois (the "Bonds"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also
Ordinance 08-29 (the "Bond Ordinance") on the 5th day of August, 2008 which did provide for the issue of $10,00,000 General Obligation Bonds (Alternate Revenue Source), Series 2008 (the "Bonds"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; also

Ordinance 09-11 (the "Bond Ordinance") on the 17th day of March, 2009 which did provide for the issue of $10,00,000 General Obligation Bonds (Alternate Revenue Source), Series 2009 (the "Bonds"), and the levy of a direct annual tax sufficient to pay debt service on the Bonds; and

WHEREAS, on:

The 19th day of November, 2002, a duly certified copy of Bond Ordinance 02-18 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 19th day of November, 2002, a duly certified copy of Bond Ordinance 02-17 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 17th day of December, 2002, a duly certified copy of Bond Ordinance Amendment 02-32 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 17th day of December, 2002, a duly certified copy of Bond Ordinance Amendment 02-33 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 5th day of November, 2007, a duly certified copy of Bond Ordinance 07-49 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 5th day of August, 2008, a duly certified copy of Bond Ordinance 08-29 was filed in the office of the County Clerk of the County (the "County Clerk"); also

The 17th day of March, 2009, a duly certified copy of Bond Ordinance 09-11 was filed in the office of the County Clerk of the County (the "County Clerk"); and

WHEREAS, the County has Pledged Revenues (as defined in the Bond Ordinances) available for the purpose of paying debt service on the Bonds heretofore imposed by the 2009 levy; and

WHEREAS, the Pledged Revenues are hereby directed to be deposited into the "Debt Service Fund" established pursuant to the Bond Ordinances for the purpose of paying the debt service on the Bonds; and

WHEREAS, it is necessary and in the best interests of the County that the taxes heretofore levied for the year 2009 to pay the debt service on the Bonds be abated:
NOW, THEREFORE, Be It Ordained by the County Board of The County of Kendall, Illinois, as follows:

Section 1. Abatement of Tax for the Bonds. The tax heretofore levied for the year 2009 in Bond Ordinances 02-17, 02-18, 02-32, 02-33, 07-49, 08-29 and 09-11 shall be abated in its entirety.

Section 2. Filing of Ordinance. Forthwith upon the adoption of this ordinance, the Clerk of the Board shall file a certified copy hereof with the County Clerk and it shall be the duty of the County Clerk to abate said taxes levied for the year 2009 in accordance with the provisions hereof.

Section 3. Effective Date. This ordinance shall be in full force and effect forthwith upon its adoption.

Adopted this 16th day of March, 2010, by roll call vote as follows:

Ayes: Davidson, Flowers, Hafenrichter, Martin, Parf, Purcell, Petrella, Shaw, Wehr

Nays:

Absent: Vickery

Chairman of the County Board of The County of Kendall, Illinois

ATTEST:

County Clerk and ex-officio Clerk of the County Board of The County of Kendall, Illinois

(SEAL)
2010 ESCROW DEPOSIT AGREEMENT

2010 ESCROW DEPOSIT AGREEMENT dated as of May 1, 2010, by and between The County of Kendall (the “County”), a political subdivision of the State of Illinois and Amalgamated Bank of Chicago (the “Escrow Agent”), a State banking association duly organized in the State of Illinois and having its corporate trust office in the City of Chicago, Illinois.

WHEREAS, the County has determined to refund $11,305,000 of its aggregate maturity amount of General Obligation Bonds (Alternate Revenue Source), Series 2002A (Capital Appreciation Bonds) maturing in the years 2012 to 2022, inclusive (the “Refunded Bonds”);

WHEREAS, the Refunded Bonds are more particularly described as follows:

$11,305,000
General Obligation Bonds (Alternate Revenue Source), Series 2002A (Capital Appreciation Bonds)

<table>
<thead>
<tr>
<th>DATED:</th>
<th>December 19, 2002</th>
</tr>
</thead>
<tbody>
<tr>
<td>PRINCIPAL DUE:</td>
<td>December 1</td>
</tr>
<tr>
<td>COMPOUND INTEREST DATES:</td>
<td>June 1 and December 1</td>
</tr>
<tr>
<td>MATURITIES AND AMOUNTS:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Initial Principal Amount</th>
<th>Amount at Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$145,575.00</td>
<td>$ 250,000</td>
</tr>
<tr>
<td>2014</td>
<td>551,359.00</td>
<td>1,010,000</td>
</tr>
<tr>
<td>2015</td>
<td>531,585.60</td>
<td>1,040,000</td>
</tr>
<tr>
<td>2016</td>
<td>598,462.50</td>
<td>1,250,000</td>
</tr>
<tr>
<td>2017</td>
<td>572,915.20</td>
<td>1,280,000</td>
</tr>
<tr>
<td>2018</td>
<td>550,025.05</td>
<td>1,315,000</td>
</tr>
<tr>
<td>2019</td>
<td>524,805.55</td>
<td>1,345,000</td>
</tr>
<tr>
<td>2020</td>
<td>502,320.00</td>
<td>1,380,000</td>
</tr>
<tr>
<td>2021</td>
<td>479,741.60</td>
<td>1,415,000</td>
</tr>
<tr>
<td>2022</td>
<td>321,606.00</td>
<td>1,020,000</td>
</tr>
</tbody>
</table>

WHEREAS, the Bond Registrar and Paying Agent for the Refunded Bonds is Amalgamated Bank of Chicago;

WHEREAS, pursuant to a bond ordinance, adopted by the County Board of the County on March 19, 2010 (the “Bond Ordinance”), the County has authorized the issuance of its $__ General Obligation Refunding Bonds (Alternate Revenue Bonds), Series 2010 (the “Series 2010 Bonds”) and part of the proceeds of the Series 2010 Bonds, will be used to refund the Refunded Bonds;

WHEREAS, the County has elected to redeem the Refunded Bonds on December 1, 2012 (the “Redemption Date”), at the redemption price of 103% of the accreted value of each Refunded Bond, as follows;
<table>
<thead>
<tr>
<th>Maturity</th>
<th>Redemption Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>December 1, 2013</td>
<td>$245,092.18</td>
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<tr>
<td>December 1, 2014</td>
<td>940,071.29</td>
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<tr>
<td>December 1, 2015</td>
<td>916,960.95</td>
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<tr>
<td>December 1, 2016</td>
<td>1,042,383.10</td>
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<tr>
<td>December 1, 2017</td>
<td>1,007,592.16</td>
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<tr>
<td>December 1, 2018</td>
<td>975,807.72</td>
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<tr>
<td>December 1, 2019</td>
<td>939,214.94</td>
</tr>
<tr>
<td>December 1, 2020</td>
<td>905,955.57</td>
</tr>
<tr>
<td>December 1, 2021</td>
<td>871,954.55</td>
</tr>
<tr>
<td>December 1, 2022</td>
<td>589,075.82</td>
</tr>
</tbody>
</table>

WHEREAS, the interest on the Series 2010 Bonds that will become due on and prior to the Redemption Date will be paid from the proceeds of sale of the Series 2010 Bonds deposited in the 2010 Escrow Fund established hereunder, and will be payable in the amount of $___________ on June 1, 2010 and in the amount of $___________ on each June 1 and December 1 thereafter to and including the Redemption Date; and

WHEREAS, a portion of the proceeds of the Series 2010 Bonds are to be invested in the obligations set forth in Schedule A attached hereto so that the maturing principal of and the interest earned on such obligations, together with other moneys held hereunder, will be sufficient to pay the “Bond Payments” consisting of (a) the redemption price of the Refunded Bonds to be redeemed on the Redemption Date; and (b) the interest on the 2010 Bonds as the same shall become due and payable on each interest payment date on and prior to the Redemption Date.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. There is hereby created and established with the Escrow Agent, a special and irrevocable escrow fund designated the “2010 Escrow Fund” (the “Escrow Fund”) to be held in the custody of the Escrow Agent separate and apart from other funds of or held by the County or the Escrow Agent.

2. Concurrently with the execution of this Agreement, the County shall pay to the Escrow Agent for deposit in the Escrow Fund (a) from the proceeds of the Series 2010 Bonds the sum of $___________; of which $___________ shall be applied to the purchase of the United States Treasury obligations listed in Schedule A attached hereto (the “Government Obligations”) and $___________ shall be held as the beginning cash balance in the Escrow Fund. The Escrow Agent shall deposit all moneys so received from the County in the Escrow Fund and apply such moneys in accordance with this Section and Section 3 hereof.

3. The deposit of moneys and Government Obligations in and credited to the Escrow Fund shall constitute an irrevocable deposit of said moneys and Government Obligations and the interest earned thereon for the benefit of the owners of the Refunded Bonds and the Series 2010 Bonds. The Escrow Agent shall deposit any proceeds (whether principal, interest or
otherwise) derived from the Government Obligations in the Escrow Fund. The Escrow Agent shall from time to time pay over the moneys in the Escrow Fund (a) to the paying agent for the Series 2010 Bonds, in an amount sufficient to pay when due and payable the interest on the Series 2010 Bonds to and including December 1, 2012, (b) to the paying agent for the Refunded Bonds, the redemption price of the Refunded Bonds to be redeemed on the Redemption Date. The closing balance remaining in the Escrow Fund after any semi annual payment date shall be invested in zero yield United States Treasury Certificates – State and Local Government Series maturing on the next payment date. Unexpended balances in the Escrow Fund shall be invested in zero yield United States Treasury Securities – State and Local Government Series maturing on the next payment date for the Refunded Bonds.

4. Except as provided herein, the Escrow Agent shall have no power or duty to invest any moneys held hereunder or to sell, transfer or otherwise dispose of, or to make substitutions of, the Government Obligations.

The Escrow Agent shall not make substitutions of the Government Obligations held hereunder or sell, transfer or otherwise dispose of such Government Obligations provided, however, that:

(a) At the written request of the County and upon compliance with the conditions hereinafter stated, the Escrow Agent shall, to the extent from time to time permitted by law, have the power to sell, transfer, otherwise dispose of or request the redemption of the Government Obligations acquired hereunder and to substitute therefor other non-callable, direct obligations of the United States of America, Refcorp interest strips or securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America has been pledged to any such direct obligation or guarantee. The Escrow Agent shall purchase, at the direction of the County, such substituted Government Obligations with the proceeds derived from the sale, transfer, disposition or redemption of the Government Obligations. The substitution of Government Obligations described above may be effected only if:

(i) the Escrow Agent shall receive an opinion of a firm of independent certified public accountants, that the moneys and Government Obligations, including the interest to be earned thereon, to be substituted will be no less than an amount sufficient to pay when due the Bond Payments, upon completion of such substitutions; and

(ii) the County shall furnish the Escrow Agent with an unqualified opinion of nationally recognized attorneys on the subject of municipal bonds to the effect that the substitution is then permitted by law and will not cause any of the Refunded Bonds or the Series 2010 Bonds to become an “arbitrage bond” as hereinafter defined.

(b) If any substitution of Government Obligations pursuant to the provisions of the preceding subparagraph (a) shall, after the satisfaction of all of the conditions set forth in clauses (i) and (ii) of said subparagraph (a), result in the creation of any surplus
amount in the Escrow Fund that will not, in the opinion of the firm of independent
certified public accountants referred to in clause (i) of said subparagraph (a), thereafter be
required for the payment of the Bond Payments, in accordance with the provisions of this
Agreement, the amount of such surplus shall, at the written request of the County, be
transferred to the County.

The County hereby covenants that no part of the moneys or funds at any time in
the Escrow Fund shall be used directly or indirectly to acquire any securities or obligations the
acquisition of which would cause any of the Refunded Bonds or Series 2010 Bonds to be an
"arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, and the rules
and regulations promulgated thereunder, as then in effect.

5. The County has irrevocably elected to redeem all of the Refunded Bonds
on December 1, 2012, at a redemption price of $8,434,108.30. Pursuant to the bond ordinance
authorizing the Refunded Bonds, the County hereby directs Amalgamated Bank of Chicago, as
bond registrar for the Refunded Bonds to cause notice of the call for redemption of the Refunded
Bonds to be given not earlier than October 2, 2012 and not later than November 1, 2012, by the
mailing of such notice, by registered or certified mail to the registered owners of the Refunded
Bonds at their last addresses appearing on the registration books of the County maintained for
that purpose by Amalgamated Bank of Chicago, as bond registrar for the Refunded Bonds.

6. The owners of the Refunded Bonds and the Series 2010 Bonds shall have
an express lien on all moneys and obligations in the Escrow Fund until paid out and applied in
accordance with this Agreement. The Escrow Agent shall have no lien on the Escrow Fund.

7. In consideration of all services rendered and to be rendered by the Escrow
Agent under this Agreement, the County will pay the Escrow Agent a fee of $__________
on the date of issuance of the Series 2010 Bonds.

8. The Escrow Agent may consult with counsel concerning any of its duties
under this Agreement and shall be fully protected in any action taken in good faith in accordance
with such advice. The Escrow Agent shall be indemnified and saved harmless by the County,
from and against any and all liability, including all expenses reasonably incurred in its defense,
to which the Escrow Agent shall be subject by reason of any action taken or omitted or any
investment or disbursement of any part of the Escrow Fund made by the Escrow Agent pursuant
to this Agreement; provided, however, the Escrow Agent shall not be indemnified by the County
for its negligence or willful misconduct. The costs and expenses of enforcing this right of
indemnification shall also be paid by the County. This right of indemnification shall survive the
termination of this Agreement, and the resignation or removal of the Escrow Agent.

9. The Escrow Agent, acting in good faith and in its sole discretion, may
disregard any and all notices or instructions given by the County or by any other person, firm or
corporation, except (i) notices or instructions specifically provided for under this Agreement and
(ii) orders or process of any court. If any property subject to this Agreement is at any time
attached, garnished, or levied upon under any court order or in case the payment, assignment,
transfer, conveyance or delivery of any such property shall be stayed or enjoined by any court
order, or in case any order, judgment or decree shall be made or entered by any court affecting
such property or any part thereof, then and in any of such events the Escrow Agent, in its sole
discretion, may rely upon and comply with any such order, writ, judgment, or decree which it is
advised by its legal counsel is binding upon it.

10. The Escrow Agent shall be responsible in fulfilling its duties under this
Agreement to a standard of care which could fairly be attributable to an experienced corporate
escrow agent. The Escrow Agent shall also be duly protected in relying upon any written notice,
demand, certificate or document which it in good faith believes to be genuine.

11. This Agreement shall terminate on December 15, 2012. Any moneys and
obligations remaining in the Escrow Fund upon termination of this Agreement shall be
transferred to the County.

12. If any one or more of the covenants or agreements provided in this
Agreement on the part of the County or the Escrow Agent to be performed should be determined
by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be
deemed and construed to be severable from the remaining covenants and agreements herein
contained and shall in no way affect the validity of the remaining provisions of this Agreement.

13. This Agreement is made for the benefit of the County, the Escrow Agent
and the owners from time to time of the Refunded Bonds and it shall not be repealed, revoked,
altered or amended without the written consent of all such owners, and the written consent of the
Escrow Agent; provided however, that the County and the Escrow Agent may, without the
consent of, or notice to, such owners, enter into such agreements supplemental to this Agreement
as shall not adversely affect the rights of such owners and as shall not be inconsistent with the
terms and provisions of this Agreement, for any one or more of the following purposes:

(a) to cure any ambiguity or formal defect or omission in this Agreement; and

(b) to grant to, or confer upon the Escrow Agent for the benefit of the owners
of the Refunded Bonds, any additional rights, remedies, powers or authority that may
lawfully be granted to, or conferred upon, the Escrow Agent.

The Escrow Agent shall be entitled to rely exclusively upon an unqualified
opinion of nationally recognized attorneys on the subject of municipal bonds with respect to
compliance with this Agreement, including the extent, if any, to which any change, modification,
addition or elimination affects the rights of the owners of the Refunded Bonds or that any
instrument executed hereunder complies with the conditions and provisions of this Section.

14. Any notice, authorization, request for consent or demand required or
permitted to be given in accordance with the terms of this Agreement shall be in writing.

15. This Agreement may be executed in several counterparts, all of which
shall be regarded for all purposes as one original and shall constitute and be but one and the same
instrument.
IN WITNESS WHEREOF, the parties hereto have each caused this 2010 Escrow Deposit Agreement to be executed by their duly authorized officers as of the date first above written.

THE COUNTY OF KENDALL

By: ____________________
    Chairman of the County Board

(SEAL)

Attest:

Debbe Shulite
County Clerk

AMalgAMATED BANK OF CHICAGO,
as Escrow Agent

By: ____________________
    Trust Officer

(SEAL)

Attest: