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record
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ILLINOIS DEVELOPMENT FINANCE AUTHORITY

TO

JOSEPH ASH,

as Trustee

COOK COUNTY, ILLINOIS
CLERK'S OFFICE FOR RECORD
1985 DEC 31 PM 1:43

INDENTURE OF TRUST
SECURING INDUSTRIAL PROJECT
REVENUE BONDS
(SCHAUMBURG TECH III PARTNERSHIP PROJECT)

85344050

Dated as of December 1, 1985

Commonly known as
west side of Center St.,
south of Central W.
Schaumburg, Ill

PIN: 07-03-101-014⁹⁰
07-03-101-015

This instrument prepared
by, and when recorded
return to:

Charles R. Hug
135 S. LaSalle
Chicago, Ill. 60603

BOX 333 - HV

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07/11/2008

IN SENATE
JANUARY 11, 2008

REPORT OF THE COMMISSIONER OF THE DEPARTMENT OF CORRECTIONS

AND

STATE PRISONS

FOR THE YEAR 2007

2008-01-11 09:34:02

Property of Cook County Clerk's Office

REPORT OF THE COMMISSIONER OF THE DEPARTMENT OF CORRECTIONS
AND STATE PRISONS FOR THE YEAR 2007

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IN SENATE
JANUARY 10, 1907
REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 10, 1906

REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE

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IN SENATE
JANUARY 10, 1907
REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 10, 1906

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1998-1999

COOK COUNTY BOARD OF SUPERVISORS

RESOLUTION NO. 08-98
PASSED AND ADOPTED BY THE BOARD OF SUPERVISORS
ON THE 10TH DAY OF JANUARY, 1998.

WHEREAS

the Board of Supervisors has received a request from the

Department of Public Health to purchase certain equipment
for the use of the Department of Public Health in the
County of Cook, Illinois, and the Board of Supervisors
has determined that it is in the best interests of the
County of Cook, Illinois, to purchase the same, and the
Board of Supervisors has authorized the Department of Public
Health to execute the purchase order for the same.

IT IS ORDERED

that the Department of Public Health be and it is authorized

to purchase the equipment described in the attached purchase
order for the use of the Department of Public Health in the
County of Cook, Illinois, and the Board of Supervisors has
authorized the Department of Public Health to execute the
purchase order for the same.

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INDENTURE OF TRUST 8 5 3 4 4 0 0 0

THIS INDENTURE OF TRUST, dated as of December 1, 1985, is between the Illinois Development Finance Authority, a political subdivision, body politic and municipal corporation (the "Issuer") organized under and pursuant to Ill. Rev. Stat. (1983) Ch. 48, Sections 850.01 to 850.19, inclusive (the "Act"), and Joseph Ash, as Trustee (the "Trustee"), an individual with his principal office located at 77 West Washington Street, Chicago, Illinois 60602.

RECITALS:

WHEREAS, the Act authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom to the owner of an "industrial project" (as defined in the Act) for the purpose of financing such project, and vests the Issuer with powers necessary to enable it to accomplish such purposes; and

WHEREAS, pursuant to and in accordance with the provisions of the Act and this Indenture of Trust dated as of December 1, 1985 (hereinafter, together with all indentures supplementary and amendatory hereof, sometimes referred to as the "Indenture"), the Issuer has agreed to issue its revenue bonds and pursuant to a Loan Agreement dated as of December 1, 1985 (the "Agreement"), by and between the Issuer Schaumburg Tech III Partnership, an Illinois limited partnership (the "Beneficiary") and LaSalle National Bank, as trustee of an Illinois land trust known on the records of such land trustee as Trust No. 108540 (the "Land Trustee"), the Issuer agrees to lend the proceeds to the Land Trustee and the Beneficiary to finance the acquisition of land and construction of an approximately 147,000 square foot commercial office building to be located on a parcel of land located at Roselle and Central Roads within the corporate limits of the Village of Schaumburg, Illinois (the "Project"). The term "Borrower" as used herein refers to the Beneficiary and the Land Trustee acting on the direction and for the benefit of the Beneficiary under the terms of the land trust agreement, jointly and severally, and to any Person succeeding to the rights and interest of the Beneficiary and the Land Trustee in and to the Project, including without limitation any Person succeeding to such rights and interests by foreclosure or deed in lieu of foreclosure under the hereinafter described Second Mortgage Documents; and

WHEREAS, the execution and delivery of this Indenture and the issuance of the Bonds under the Act have been in all respects duly and validly authorized by proceedings duly passed and approved by the Governing Body of the Issuer; and

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WHEREAS, the Bonds issued under this Indenture^{8 3 4 1 0 5 0} will be secured by a pledge of the Loan Agreement, the Note and the other Loan Documents, as hereinafter defined and may be secured by a Qualified Credit Instrument issued by a Credit Instrument Obligor, all as hereinafter defined and provided for; and

WHEREAS, it has been determined that in order to obtain funds to pay a portion of the Cost of the Project, as hereinafter defined, including necessary expenses incidental thereto and to the issuance of the Bonds, the Issuer will issue its Industrial Project Revenue Bonds (Schaumburg Tech III Partnership Project), in the aggregate principal amount of \$9,500,000 (hereinafter referred to as the "Bonds"); and

WHEREAS, the Bonds and the Trustee's certificate of authentication to be endorsed thereon are to be in substantially the following forms with necessary and appropriate variations, omissions and insertions as permitted or required by this Indenture, to wit:

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(FORM OF FACE OF BOND)

Principal Amount
\$9,500,000

No. R-1

UNITED STATES OF AMERICA

STATE OF ILLINOIS

ILLINOIS DEVELOPMENT FINANCE AUTHORITY

INDUSTRIAL PROJECT REVENUE BOND
(SCHAUMBURG TECH III PARTNERSHIP PROJECT)

<u>Mandatory Tender Date</u>	<u>Maturity Date</u>	<u>Date of Original Issue</u>	<u>Interest Rate</u>
The termination of the First Period, as provided herein	December 1, 2015	December __, 1985	As provided herein

Registered Owner: Chemical Bank

Qualified Credit Instrument: None

The Illinois Development Finance Authority (the "Issuer"), a political subdivision, body politic and municipal corporation organized under and pursuant to Ill. Rev. Stat. (1983) Ch. 48, Section 850.01 to 850.19, inclusive, (the "Act"), for value received, hereby promises to pay (but only out of the sources hereinafter provided) to the Registered Owner identified above, or registered assigns, on the Maturity Date stated above, unless this Bond shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the Principal Amount stated above and to pay (but only out of the sources hereinafter provided) interest from the date of the Bond on the said Principal Amount from and including the date hereof at the interest rate provided for and determined as hereinafter described in accordance with Section 202 of the Indenture of Trust dated as of December 1, 1985 between the Issuer and the hereinafter described Trustee (the "Indenture") pursuant to which the Bonds are issued and secured until payment of the principal hereof shall have become due, whether at maturity, by redemption or acceleration, and to pay interest on overdue principal and Additional Indebtedness thereon and, to the extent permitted by law, on overdue interest at the Default Interest Rate (defined hereinafter) on and after the date on which such principal or such interest became due and payable.

05/15/85

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ILLINOIS COURT REPORTERS ASSOCIATION

MEMBER OF THE NATIONAL ASSOCIATION OF PROFESSIONAL COURT REPORTERS AND INTERPRETERS

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ILLINOIS COURT REPORTERS ASSOCIATION

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The Interest Rate stated above shall be in effect to but not including the Mandatory Tender Date stated above. Principal of, premium, if any, and interest on this Bond shall be payable in lawful money of the United States of America at the office of Joseph Ash, as trustee, or his successor in trust (the "Trustee") as Paying Agent; provided, however, that payment of the interest alone on an Interest Payment Date (as defined herein) shall be (i) made to the registered owner hereof as of the Record Date (as defined in the Indenture) with respect to such Interest Payment Date and shall be paid by check or draft mailed to such Registered Owner hereof at his address as it appears on the registration books of the Issuer maintained by the Trustee (the "Bond Register") or at such other address as is furnished in writing by such Registered Owner to the Trustee as Bond Registrar at least fifteen (15) days prior to the Interest Payment Date or (ii) made by wire transfer to such Registered Owner upon written notice by such owner to the Trustee given not less than fifteen (15) days prior to such Interest Payment Date, all as more fully provided for in Section 202 of the Indenture; except in each case, that, if and to the extent there shall be a default in the payment of interest due on such Interest Payment Date, such defaulted interest shall be paid to the holders in whose name any such Bonds are registered at the close of business on the fifth (5th) Business Day next preceding the date of payment of such default. Notwithstanding the above, in the event that Chemical Bank ("Chemical") is the Registered Owner hereof, payment shall be made directly to Chemical at 633 Third Avenue, New York, New York 10017 in lawful currency of the United States of America available to Chemical in federal funds on or before 2:00 P.M., New York City time on a Business Day.

THIS BOND AND ALL OTHER BONDS OF THE ISSUE OF WHICH IT FORMS A PART ARE ISSUED UNDER AND PURSUANT TO THE ACT AND PURSUANT TO A RESOLUTION ADOPTED BY THE ISSUER ON DECEMBER 11, 1985. THIS BOND AND THE ISSUE OF WHICH IT FORMS A PART ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF BOND PROCEEDS, REVENUES AND OTHER AMOUNTS DERIVED UNDER THE HEREINAFTER DESCRIBED AGREEMENT, AND THE FUNDS AND ACCOUNTS HELD UNDER AND PURSUANT TO THE INDENTURE AND PLEDGED THEREFOR. THE BONDS AND THE INTEREST THEREON DO NOT CONSTITUTE AN INDEBTEDNESS OR LOAN OF CREDIT OF THE ISSUER, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISIONS. NO HOLDER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE ISSUER, THE STATE OF ILLINOIS OR ANY POLITICAL SUBDIVISION THEREOF FOR THE PAYMENT OF THE BONDS OR THE INTEREST THEREON OR OTHER COSTS INCIDENT THERTO.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND 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 and conditions required to be performed precedent to and in

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the execution and delivery of the Indenture and the issuance of this Bond have been performed in due time, form and manner as required by law; and that the issuance of this Bond does not exceed or violate any Constitutional or statutory limitation of the State of Illinois.

This Bond shall not be valid or become obligatory for any purpose or be entitled to and security or benefit under the Indenture until the certificate of authentication hereon shall have been duly executed by or on behalf of the Trustee under the Indenture.

IN WITNESS WHEREOF, the Illinois Development Finance Authority has caused this Bond to be executed in its name by the manual or facsimile signature of its Chairman and its corporate seal or a facsimile thereof to be impressed or printed hereon and attested by the manual or facsimile signature of its Secretary.

Date of this Bond:

ILLINOIS DEVELOPMENT FINANCE
AUTHORITY

By _____
Chairman

ATTEST:

Assistant Secretary

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(FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION)

This Bond is one of the Bonds described in the within mentioned Indenture of Trust.

JOSEPH ASH, as Trustee

(FORM OF REVERSE SIDE OF BOND)

(1) This Bond is one of an authorized issue of Bonds limited in aggregate principal amount of \$9,500,000 (the "Bonds") issued pursuant to an ordinance duly adopted by the members of the Issuer on December 11, 1985, in accordance with the provisions of the Indenture for the purpose of financing a portion of the costs of the acquisition of land and construction of an approximately 147,000 square foot commercial office building to be located on a parcel of land (the "Project") located at Roselle and Central Roads, Schaumburg, Illinois, and for paying costs and expenses incidental thereto and to the issuance of the Bonds pursuant to a Loan Agreement dated as of December 1, 1985 (the "Agreement"), by and among the Issuer and Schaumburg Tech III Partnership, an Illinois limited partnership (the "Beneficiary") and LaSalle National Bank as Trustee of an Illinois land trust known on the records of such land trustee as Trust No. 108540 (the "Land Trustee"). The term "Borrower" as used herein refers to the Beneficiary and the Land Trustee, jointly and severally, and any person succeeding to the interests of the Beneficiary or the Land Trustee in and to the Project. The Bonds are all issued under and equally and ratably secured and entitled to the security of a pledge and assignment of the revenues and receipts derived by the Issuer pursuant to the Agreement and the installment note of the Land Trustee payable to the Trustee in the same aggregate principal amount as the Bonds (the "Note") and certain other documents evidencing and securing the obligations of the Borrower under the Agreement (herein, together with the Agreement and the Note, referred to as the "Loan Documents"), and from any other moneys held by Trustee under the Indenture for such purpose.

(2) The obligations of the Borrower under the Agreement, the Note and the other Loan Documents are non-recourse obligations enforceable against the Project and the revenues therefrom, subject to the right of the Borrower to collect and dispose of such revenues prior to the occurrence of an Event of Default under the Agreement. This provision shall not apply as to Chemical, as long as it is the holder hereof. So long as a Qualified Credit Instrument (as hereinafter defined) is in effect, subordinated mortgage liens and other security interests in and to the Project and the revenues therefrom may be granted to secure the obligations of the Borrower to the hereinafter defined Credit Instrument Obligor in connection with the issuance of the Qualified Credit Instrument and other indebtedness of the

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Borrower approved by the Credit Instrument Obligor without the necessity of obtaining the consent of the Issuer, the Trustee or the Bondholders. The Project and the rights and obligations of the Borrower under the Agreement and the other Loan Documents may be conveyed and transferred, subject to the lien and security interests of the Loan Documents upon certain conditions, without the necessity of obtaining the consent of the Issuer, the Trustee or the Bondholders. As long as Chemical is the Registered Owner hereof, no Prohibited Transfer (as hereinafter defined) shall take place.

(3) This Bond is transferable by the registered owner hereof in person or by his attorney duly authorized in writing at the office of the Trustee but only in the manner, subject to the limitations and upon payment of the charges provided in the Indenture, and upon surrender and cancellation of this Bond. Upon such transfer a new registered Bond or Bonds, of authorized denomination or denominations, of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange herefor.

(4) For the purposes of this Bond the following definitions shall apply:

"Additional Indebtedness" means the aggregate of: (a) Additions to Tax; (b) Interest Difference; (c) the prepayment premiums due and owing from Borrower to Chemical pursuant to Paragraph 10 hereof, if any; (d) amounts due and owing from Borrower to Chemical pursuant to the indemnification provisions set forth in Paragraphs 11D and 18 of the Commitment; (e) amounts due and owing from Borrower to Chemical pursuant to the yield protection provisions set forth herein; and (f) the compensation due and owing from Borrower to Chemical to reimburse Chemical for additional costs incurred by Chemical as a result of making or maintaining an interest rate calculated by using a Certificate of Deposit Interest Rate or a Money Market Interest Rate available to Borrower, the amount of such compensation being established pursuant hereto.

"Additions to Tax" means the amount of any penalties and additions to tax, as described in Subchapter A of Chapter 68 of the Code.

"Adjusted Certificate of Deposit Rate" means a rate per annum (rounded upwards, if necessary, to the next one eighth of one percent (1/8%) equal to the sum of: (a) one eighth of one percent (1/8%); (b) the product derived by multiplying the Certificate of Deposit Rate with respect to the applicable Fixed Rate Period times the Statutory Reserves; and (c) the Assessment Rate.

"Adjusted Secondary Rate" means the product derived by multiplying (i) 1/8 of 1% plus the Average Weekly Three Month Secondary CD Rate (rounded to the nearest 1/100 of 1%, or if there is no nearest 1/100 of 1%, to the next higher 1/100 of 1%),

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by (ii) the Statutory Reserves, which product shall be adjusted to compensate Chemical for any increase in the Assessment Rate, or adjusted to reflect any decrease in the Assessment Rate.

"Adjusted Tax Exempt Rate" at any point in time means the product of (1) a Tax Exempt Interest Rate in effect as of the point in time at which an Adjusted Tax Exempt Rate is being calculated times (2) a number (expressed as a decimal) equal to the number one minus the Corporate Tax Rate in effect as of the point in time at which an Adjusted Tax Exempt Rate is being calculated and the denominator of which is the number one minus the Corporate Tax Rate in effect on the date of issuance of the Bond.

"Applicable Interest Rate" means, respectively:

(a) If a Determination of Taxability has not occurred or Chemical has not exercised a Taxable Rate Purchase Period Option,:

(i) for portions of the Principal Balance for which a CD Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Tax-Exempt Certificate of Deposit Interest Rate for such elected CD Fixed Rate Option;

(ii) for portions of the Principal Balance for which a Money Market Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Tax-Exempt Money Market Interest Rate for such elected Money Market Fixed Rate Option; and

(iii) for all portions of the Principal Balance not described in the immediately preceding subparagraphs (i) and (ii) of paragraph (a) of this definition of "Applicable Interest Rate", the Tax-Exempt Floating Rate; or

(b) If a Determination of Taxability has occurred or Chemical has exercised a Taxable Rate Purchase Period Option, from and after the Taxable Date or date of exercise of a Taxable Rate Purchase Period Option, respectively:

(i) for portions of the Principal Balance for which a CD Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Taxable Certificate of Deposit Interest Rate for such elected CD Fixed Rate Option;

(ii) for portions of the Principal Balance for which a Money Market Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Taxable Money Market Interest Rate for such elected Money Market Fixed Rate Option; and

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(iii) for all portions of the Principal Balance not described in the immediately preceding subparagraphs (i) and (ii) of paragraph (b) of this definition of "Applicable Interest Rate", the Taxable Floating Rate.

"Assessment Rate" means for any calendar year, the net annual assessment rate (rounded upwards, if necessary, to the next one hundredth of one percent (1/100%)) actually paid by Chemical to the Federal Deposit Insurance Corporation, or any successor thereto, for insurance by the Federal Deposit Insurance Corporation, or any successor thereto, of time deposits made in Dollars at Chemical's domestic (United States of America) offices during the immediately preceding calendar year. The Assessment Rate for any year shall take effect on February 1 of such year and shall remain in effect through January 31 of the immediately succeeding year.

"Average Weekly Three Month Secondary CD Rate" shall be determined by Chemical for each week or portion thereof included within the term of this Commitment and means the arithmetic average of secondary market morning offering rates in the United States for three-month certificates of deposit of major United States money center banks for the most recent weekly period reported in the Federal Reserve Statistical Release No. H-9 entitled "Weekly Summary of Banking and Credit Measures" released during the week immediately preceding the week for which the Average Weekly Three Month CD Rate is being determined. The Average Weekly Three Month Secondary CD Rate so reported shall be in effect for each day of the week commencing the Monday following the release date of such publication. If such publication or a substitute containing the foregoing rate information shall not be published by the Federal Reserve during any week, the Average Weekly Three Month Secondary CD Rate for the succeeding week shall be determined by Chemical on the first day of such succeeding week upon which Chemical is open for business in New York City on the basis of the arithmetic average of bids quoted to Chemical by five New York negotiable certificate of deposit dealers of recognized standing for secondary market morning offerings of three-month negotiable certificates of deposit of major United States money center banks.

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of New York on which Chemical is open for business in New York, New York.

"CD Fixed Rate Option" means the option Borrower shall from time to time be able to exercise (in the manner more fully hereinafter set forth) either to convert the interest rate accruing on a portion of the Principal Balance from an interest rate calculated by using a Floating Interest Rate or an interest rate calculated by using a Money Market Interest Rate to an interest rate calculated by using a Certificate of Deposit Interest Rate, or to re-establish an interest rate calculated by using a Certificate of Deposit Interest Rate on the portion of

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the Principal Balance on which interest is accruing at an interest rate calculated by using a Certificate of Deposit Interest Rate but for which a Fixed Rate Rollover Date is to occur.

"Certificate of Deposit Interest Rate" means an annual interest rate equal to the applicable Adjusted Certificate of Deposit Rate. Interest accruing at an interest rate (whether a Taxable Certificate of Deposit Interest Rate or a Tax-Exempt Certificate of Deposit Interest Rate) calculated by using a Certificate of Deposit Interest Rate and the components used in the determination thereof shall be calculated on the basis of the actual number of days elapsed during the applicable Fixed Rate Period, predicated on a year consisting of three hundred sixty (360) days. Each determination of a Certificate of Deposit Interest Rate shall be made by Chemical in its sole, absolute and unconfined discretion and shall be conclusive and binding upon Borrower.

"Certificate of Deposit Rate" means with respect to the portion of the Principal Balance with respect to which Borrower is exercising or is deemed to have exercised an applicable CD Fixed Rate Option:

(a) if the applicable Fixed Rate Period is ninety (90) days or one hundred eighty (180) days, a rate per annum (rounded to the nearest one one-hundredth of one percent (1/100%), or if there is no nearest one one-hundredth of one percent (1/100%), rounded to the next highest one one-hundredth percent (1/100%) for domestic negotiable certificates of deposit with maturities comparable to the applicable Fixed Rate Period as reported in the "Composite Closing Quotation for U.S. Government Securities" published by the Federal Reserve Bank of New York, Domestic Reports Division, and relating to quotations on the first day of the applicable Fixed Rate Period; or

(b) if the Fixed Rate Period is sixty (60) days or if the "Composite Closing Quotations for U.S. Securities" or a substitute containing the rate information described in the immediately preceding subparagraph (a) of the definition of "Certificate of Deposit Rate" shall not be published, a rate per annum equal to the arithmetic average (rounded to the nearest one one-hundredth of one percent (1/100%), or if there is no nearest one one-hundredth of one percent (1/100%), rounded to the next highest one one-hundredth of one percent (1/100%)) of the prevailing rate per annum bid on or about 10:00 A.M., New York City time, to Chemical on the first day of the applicable Fixed Rate Period by three New York negotiable certificate of deposit dealers of recognized standing for the purchase at face value of negotiable certificates of deposit of major United States money center banks in an amount approximately equal to the Principal Balance with respect to which Borrower is exercising or is deemed to have exercised the applicable CD Fixed Rate Option, and with maturities comparable to the applicable Fixed Rate Period.

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"Chemical" means Chemical Bank, a New York banking corporation.

"Commencement Date" means December 1, 1985, by which construction of the Project shall have commenced.

"Commitment" means the commitment agreement for the provision and acceptance of financing among Chemical, the Borrower and the Guarantor.

"Corporate Tax Rate" means the highest marginal statutory rate of Federal income tax imposed on corporations.

"Default Interest Rate" means the annual interest rate in effect for the Loan during the existence of an uncured Default and shall be calculated for each Applicable Interest Rate by adding to each such Applicable Interest Rate two percent (2%).

"Determination of Taxability" means:

(a) the enactment of legislation, the issuance or rendering of a judicial decision or decree, or an order, ruling, regulation or official statement of general application of the Department of the Treasury or of the Internal Revenue Service of the United States;

(b) the issuance of a written notice of deficiency or other final notice to any Bondholder or any former Bondholder, or any other action taken by the Department of the Treasury or the National Office or any District Office of the Internal Revenue Service of the United States which is not subject to further review or rehearing except by the filing of a petition in the Tax Court of the United States or by other judicial proceeding;

(c) the issuance or revocation of any public or private ruling or technical advice or other announcement or procedure by the Department of the Treasury or the National Office or any District Office of the Internal Revenue Service of the United States;

(d) any Principal User of the Project (or any elected Person) shall have paid or incurred capital expenditures in an aggregate amount in the incorporated municipality in which the Project shall be located so as to cause the aggregate face amount of the Bonds to exceed the limitations of Section 103(b)(6)(D) of the Code;

(e) nationally recognized bond counsel shall have advised any Bondholder or any former Bondholder in writing that (i) interest on the Bonds currently is includible in gross income for Federal income tax purposes or (ii) that such counsel cannot render its opinion, without materially qualifying same, to the effect that interest on the Bonds currently is excludable from gross income for Federal income tax purposes;

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(f) the occurrence of any other act, event or circumstances;

(g) the inability of Borrower to provide, at any time during the term of the Loan, within thirty (30) days after receipt of a written statement from Chemical that it reasonably believes that the following described opinion cannot be rendered, an opinion of Bond Counsel to the effect that interest payable on the Bond is exempt as of the date of such opinion from federal income taxation, except that such opinion may state that the exemption does not apply for any period during which the Bond is held by a person who is a Substantial User or a Related Person.

"Fixed Rate Period" means the period commencing on the Business Day so specified in Borrower's notice to Chemical of any election to exercise a CD Fixed Rate Option or a Money Market Fixed Rate Option. The last date of the Fixed Rate Period (as shall be specified in Borrower's notice to Chemical) for a Money Market Fixed Rate Option shall: (a) be at least thirty (30) days after the commencement of the Fixed Rate Period; (b) not be more than five hundred forty (540) days after the commencement of the Fixed Rate Period; (c) not be a date falling within the period commencing seventy-five (75) days and ending one hundred fifteen (115) days after the commencement of the Fixed Rate Period; and (d) not extend beyond the Maturity Date. The last date of the Fixed Rate Period (as shall be specified in Borrower's note to Chemical) for a CD Fixed Rate Option shall: (a) be sixty (60) or ninety (90) or one hundred eighty (180) days after the commencement of the Fixed Rate Period; and (b) shall not extend beyond the Maturity Date. If any Fixed Rate Period shall end on a day which is not a Business Day, such Fixed Rate Period shall be extended to the next succeeding Business Day.

"Fixed Rate Rollover Date" means the date immediately subsequent to the last day of a Fixed Rate Period.

"Floating Interest Rate" means an annual interest rate (rounded upwards, if necessary, to the next 1/8 of 1%) equal to the greater on a daily basis of: (a) the Prime Rate; and (b) the Adjusted Secondary Rate plus one percent (1%). A certificate of Chemical as to the Floating Interest Rate in effect on any date shall, for the purposes hereof, be conclusive evidence of the Floating Interest Rate in effect on such date. Interest accruing at an interest rate (whether a Taxable Floating Interest Rate or a Tax-Exempt Floating Interest Rate) calculated by using a Floating Interest Rate shall be calculated on the basis of the actual number of days elapsed, from the date of disbursement or occurrence of an applicable Fixed Interest Rollover Date (without concurrent re-election of a CD Fixed Rate Option or a Money Market Fixed Rate Option), as the case may be, to but excluding the date of prepayment or repayment to Chemical in Good Funds, or to but excluding the first day of the next elected Fixed Rate Period, predicated on a year consisting of three hundred sixty (360) days. If for any reason Chemical shall have determined (which determination shall be conclusive and binding on Borrower)

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that Chemical is unable to ascertain the Adjusted Secondary Rate for any reason, including, without limitation, the inability or failure of Chemical to obtain sufficient bids in accordance with the provisions of the definition of Adjusted Secondary Rate, the Floating Interest Rate shall be the rate set forth in subparagraph (a) of this definition of Floating Interest Rate until the circumstance giving rise to such inability no longer exists. Each determination of the Floating Interest Rate shall be made by Chemical and shall be conclusive and binding upon Borrower absent manifest error.

"Guarantor" means William A. Alter.

"Guaranty of Repayment" means a guaranty of repayment of the Loan, accrued and unpaid interest thereon, Additional Indebtedness, and accrued and unpaid interest thereon to be evidenced by a document in form and of content satisfactory to Chemical, in its sole and unconfined discretion, executed and delivered to Chemical by Guarantor if Borrower desires to extend the First Period in the manner set herein and the IDOT Lease is not then in full force and effect. The Guaranty of Repayment shall be returned to Guarantor marked "Cancelled" at such time, if any, as Net Operating Income (as defined in the Commitment) for a Loan Year (as defined in the Commitment) has equaled or exceeded debt service on the Loan (including the amount of payment to the Sinking Account required in the Indenture to be made) for that Loan Year.

"IDOT Lease" means that certain Lease dated July 15, 1985 between the Land Trustee, as Lessor, and State of Illinois by the Department of Central Management Services for the use of the Illinois Department of Transportation, as Lessee, together with all amendments thereto which have been approved in writing by Chemical.

"Interest Difference" means the aggregate difference between: (i) the monthly payments of interest on the Bond actually made to Chemical from the Taxable Date to the date on which any of the Tax-Exempt Interest Rates increases or would have increased, to any of the Taxable Interest Rates; and (ii) the monthly payments of interest on the Bond which would have been made to Chemical during such period had the Applicable Interest Rate been at any Taxable Interest Rate rather than any Tax-Exempt Interest Rate.

"Money Market Base Rate" means a rate per annum to be determined by Chemical in its sole, absolute and unconfined discretion, which determination shall be conclusive and binding upon Borrower.

"Money Market Fixed Rate Option" shall be deemed to mean the option Borrower shall from time to time be able to exercise (in the manner more fully hereinafter set forth) either to convert the interest rate accruing on a portion of the Principal Balance from an interest rate calculated by using a

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Floating Interest Rate or an interest rate calculated by using a Certificate of Deposit Interest Rate to an interest rate calculated by using a Money Market Interest Rate, or to re-establish an interest rate calculated by using a Money Market Interest Rate on a portion of the Principal Balance on which interest is accruing at an interest rate calculated by using a Money Market Interest Rate but for which a Fixed Rate Rollover Date is to occur.

"Money Market Interest Rate" means an annual interest rate equal to the applicable Money Market Base Rate. Interest accruing at an interest rate (whether a Taxable Money Market Interest Rate or a Tax-Exempt Money Market Interest Rate) calculated by using a Money Market Interest Rate shall be calculated on the basis of the actual number of days elapsed during the applicable Fixed Rate Period, predicated upon a year consisting of three hundred sixty (360) days. Each determination of a Money Market Interest Rate shall be made by Chemical in its sole, absolute and unconfined discretion and shall be conclusive and binding upon Borrower.

"Prime Rate" means an annual interest rate equal to the rate per annum publicly announced by Chemical at its principal office from time to time as being its prime rate. The Prime Rate shall change automatically, without notice and simultaneously with each change in such prime rate announced by Chemical. A certificate of Chemical as to such prime rate in effect on any day shall, for the purposes hereof, be conclusive evidence of such prime rate in effect on such date.

"Principal Balance" means the entire principal balance of the Bond from time to time outstanding.

"Prohibited Transfer" means any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or agreement to do any of the foregoing) of any of the following properties, rights or interests which occurs, is granted, accomplished, attempted or effectuated without the prior written consent of Chemical:

(a) the Project or any part thereof or interest therein, excepting only sales or other dispositions of personal property located on the Land which are permitted under the terms of the Bond Documents;

(b) all or any part of the beneficial interest in Land Trustee; or

(c) any of the ownership interests in any entity owning any interest in Borrower; in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by or any third party, by operation of law or otherwise; provided, however, that the foregoing provisions of this paragraph shall not apply

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(i) to the Bond Documents or any liens expressly permitted in the Bond Documents; (ii) to the lien of current taxes and assessments not in default, or (iii) to any transfers of the Project, or part thereof, or interest therein, or any partnership interests in Land Trustee, as the case may be by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives.

"Taxable Certificate of Deposit Interest Rate" means an annual interest rate equal to the Certificate of Deposit Interest Rate applicable to an elected CD Fixed Rate Option plus two percent (2%).

"Taxable Date" means the date, as specified in or determined in accordance with the Determination of Taxability, interest payable on the Bond becomes includable in the gross income of the Bondholder (other than a bondholder who is a Substantial User or Related Person).

"Taxable Floating Interest Rate" means an annual interest rate equal to the Floating Interest Rate plus one percent (1%).

"Taxable Interest Rate" means any of: (i) a Taxable Certificate of Deposit Interest Rate; (ii) a Taxable Floating Interest Rate; or (iii) a Taxable Money Market Interest Rate. The Taxable Interest Rate shall be in effect for the entire Taxable Rate Purchase Period.

"Taxable Money Market Interest Rate" means an annual interest rate equal to the Money Market Interest Rate applicable to an elected Money Market Fixed Rate Option plus two percent (2%).

"Taxable Rate Purchase Period" means the Period commencing with the effective date of Chemical's exercise of a Taxable Rate Purchase Period Option and ending on the end of the First Period.

"Taxable Rate Purchase Period Option" means the option Chemical shall be able to exercise (in the manner more fully hereinafter set forth) to cause interest to accrue on the Bond at the Taxable Interest Rate during the Taxable Rate Purchase Period.

"Tax-Exempt Certificate of Deposit Interest Rate" means an annual interest rate equal to the product of seventy-five percent (75%) times the sum of the Certificate of Deposit Interest Rate applicable to an elected CD Fixed Rate Option plus one percent (1%).

"Tax-Exempt Floating Interest Rate" means an annual interest rate equal to the product of seventy-five percent (75%) times the Floating Interest Rate.

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"Tax-Exempt Interest Rate" means any of: ^{8 5 3 4 4 0 3 0} (i) a

Tax-Exempt Certificate of Deposit Interest Rate; (ii) a Tax-Exempt Floating Interest Rate; or (iii) a Tax-Exempt Money Market Interest Rate.

"Tax-Exempt Money Market Interest Rate" means an annual interest rate equal to the product of seventy-five percent (75%) times the sum of the Money Market Interest Rate applicable to an elected Money Market Fixed Rate Option plus one percent (1%).

(5) The Bonds are issuable as fully registered Bonds in denominations of \$5,000, or any integral multiple thereof. Interest on the Bonds through the date which is one day prior to the fifth (5th) anniversary of the Commencement Date (as that term is defined in Recital B to the IDOT Lease) (or if said date is not a Business Day, the next succeeding Business Day which shall be extended to the date of December 31, 1992 provided that: (a) (i) the IDOT Lease is in full force and effect on the date which is the fifth (5th) anniversary of said Commencement Date (Land Trustee has not received notice of cancellation of the IDOT Lease on or before December 31, 1989 in the manner required by Recital B to the IDOT Lease), or (ii) Chemical has received from Guarantor a fully executed Guaranty of Repayment together with an opinion from Guarantor's legal counsel to the effect that the Guaranty of Repayment is valid and binding against Guarantor in accordance with its terms; and (b) as of the fifth (5th) anniversary of said Commencement Date no Default exists or is susceptible of occurring but for the lack of giving of notice, the passage of time, or both (the "First Period") will be at the rates as provided in Paragraph 6 hereof will be paid on the first day of each month commencing February 1, 1986 and from and after the First Period the interest rate will be reset during one or more periods (a "Reset Period"), designated by the Borrower as provided in the Indenture (the last day of the First Period and the last day of any Reset Period being referred to as a "Reset Date") and paid on each Reset Date and on the first day of each December and June, if any, occurring during a Reset Period. If the date for the payment of interest is not a Business Day, as hereinafter defined, interest will be paid on the immediately succeeding Business Day (an "Interest Payment Date"). A Reset Period may not be shorter than 60 days, shall end on the first day of a calendar month and shall not extend beyond December 1, 2015. The interest rate on the Bonds will be determined as follows for each Reset Period: On the twenty-fifth (25th) day prior to each Reset Date, or on an earlier day selected by the Remarketing Agent with the approval of the Borrower, but not earlier than the thirty-fifth (35th) day prior to such Reset Date, the Indexing Agent (as defined in the Indenture) shall compute an Interest Index (as defined in the Indenture) for such Reset Period commencing with such Reset Date or the Borrower may elect to maintain the interest rate at seventy-five percent (75%) of the Prime Rate. On the Reset Date, or on an earlier day selected by the Remarketing Agent with the approval of the Borrower, but not earlier than the tenth (10th) Business Day prior to such Reset Date, the Remarketing Agent, having due

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regard to prevailing market conditions shall determine, and give written notice to the Trustee, the Issuer and the Borrower of, the interest rate which if borne by the Bonds during such Reset Period, would be the interest rate, but would not exceed the interest rate which would result in the market value of the Bonds on such day of computation being 100% of the principal amount thereof, and the interest rate so determined by the Remarketing Agent shall be the interest rate (the "Reset Rate") borne by the Bonds for such Reset Period from and after such Reset Date to but not including the next Reset Date. The Reset Rate shall not be less than 90% of the Interest Index for such Reset Period or more than 110% of such Interest Index but in no event shall it exceed 20% per annum. If for any reason the Reset Rate so determined by the Remarketing Agent shall be held to be invalid or unenforceable by a court of competent jurisdiction, the Remarketing Agent shall determine the interest rate for such Reset Period as provided in Section 202 of the Indenture. Each Interest Index shall be expressed as an interest rate per annum, and shall be based upon yield evaluations at par of securities for a term approximately equal, to the extent practicable, to the Reset Period for which such Interest Index is to be determined, of not less than five (5) Component Issuers, as defined in the Indenture and selected by the Indexing Agent, the securities of which shall bear, or, if issued would bear a credit rating comparable to that of the Bonds. The specific issuers included in the Component Issuers may be changed from time to time by the Indexing Agent in its discretion. The computation of the Interest Index by the Indexing Agent shall be conclusive and binding upon the owners of the Bonds, the Issuer, the Borrower, the Trustee and the Remarketing Agent. The determination of the Reset Rate for a Reset Period by the Remarketing Agent shall be conclusive and binding upon the owners of the Bonds, the Issuer, the Borrower and the Trustee. The Remarketing Agent and the Indexing Agent shall be appointed by the Issuer. Notwithstanding anything to the contrary herein, there shall be no remarketing of the Bonds or a termination of the First Period until the Bonds have been repurchased from Chemical.

(6) The interest rate during the First Period shall be determined as follows:

Interest shall accrue on this Bond, prior to Default, at the Applicable Interest Rate, and, subsequent to Default, at the Default Interest Rate.

Interest shall accrue on any Additional Indebtedness at the Taxable Floating Interest Rate from and after the date on which any Additional Indebtedness is incurred to and including the date on which such Additional Indebtedness becomes due and payable pursuant to the terms and provisions of this Bond. From and after the day which is immediately subsequent to the date on which Additional Indebtedness becomes so due and payable, interest shall accrue thereon at the Default Interest Rate applicable to the Taxable Floating Interest Rate.

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Accrued and unpaid interest shall be due and payable on each Interest Payment Date.

Prepayment premiums to which Chemical becomes entitled pursuant to the terms and provisions of this Bond shall be due and payable concurrently with the prepayment of the portion of the Bond from which the prepayment premium arose. Reimbursement of Chemical of amounts due and owing from Borrower to Chemical pursuant to the yield protection provisions shall be made within thirty (30) days after Chemical provides Borrower with written certification of the amount and basis of determination of the amount due to it for reimbursement. Amounts due and owing from Borrower to Chemical pursuant to the indemnification provisions shall be due and payable upon written demand by Chemical, which demand shall be accompanied by Chemical's certification which shall set forth the amount and reason for Chemical's loss or expense.

Borrower shall give Chemical irrevocable written or telex notice of any election to exercise a CD Fixed Rate Option not later than three Business Days prior to the commencement of its elected Fixed Rate Period. Borrower shall give Chemical written or telex notice of any election to exercise a Money Market Fixed Rate Option not later than one Business Day prior to the commencement of its elected Fixed Rate Period. The notice shall specify whether a CD Fixed Rate Option or a Money Market Fixed Rate Option is being elected, the portion of the Principal Balance with respect to which a CD Fixed Rate Option or a Money Market Fixed Rate Option is being elected (which portion of the Principal Balance must be equal to or in excess of \$1,000,000) and the date on which the intended Fixed Rate Period is to commence and its duration. With respect to a CD Fixed Rate Option, Chemical shall, at 10:00 A.M. New York City time on the first day of the applicable Fixed Rate Period or as soon as practical thereafter, determine the Certificate of Deposit Interest Rate applicable to such elected CD Fixed Rate Option. With respect to a Money Market Fixed Rate Option, Chemical shall, as soon as practical prior to or on the date of the commencement of the applicable Fixed Rate Period, determine and quote to Borrower the Money Market Interest Rate which would apply to such Money Market Fixed Rate Option if Borrower accepts or is deemed to have accepted such quoted Money Market Interest Rate, and shall notify Borrower of the date and time by which Borrower must accept the quoted Money Market Interest Rate, and shall notify Borrower of the date and time by which Borrower must accept the quoted Money Market Interest Rate. If Borrower rejects the quotation of Chemical with respect to a Money Market Interest Rate, or does not inform Chemical of its acceptance of said quotation by the date and time specified by Chemical, time being of the essence, the intended election of a Money Market Fixed Rate Option shall be deemed not to have been exercised by Borrower and interest shall continue to accrue on the portion of this Bond at an interest rate calculated by using a Floating Interest Rate throughout the Fixed Rate Period specified in such notice relating to the Money Market Fixed Rate Option. It is

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understood that: (i) the Applicable Interest Rate for the portion of the Principal Balance with respect to which Borrower has exercised a CD Fixed Rate Option or a Money Market Fixed Rate Option shall revert to an interest rate calculated using a Floating Interest Rate as of the Applicable Fixed Rate Rollover Date unless Borrower shall timely exercise a new CD Fixed Rate Option or a Money Market Fixed Rate Option, in the manner in this paragraph set forth and subject to fulfillment in full of the conditions precedent set forth in the following paragraph hereof; and (ii) Chemical shall not have any duty or obligation to notify Borrower of the potential reversion of an interest rate calculated by using a Certificate of Deposit Interest Rate or an interest rate calculated by using a Money Market Interest Rate to an interest rate calculated by using a Floating Interest Rate upon the occurrence of a Fixed Rate Rollover Date.

Each of the following (as applicable) shall have been fulfilled as conditions precedent to the right of Borrower to elect to exercise a CD Fixed Rate Option or a Money Market Fixed Rate Option:

(a) No Default shall be in existence or shall be susceptible of occurring but for the lack of passage of time, the giving of notice, or both, as of the date of commencement of the applicable Fixed Rate Period.

(b) With respect to Money Market Fixed Rate Options only Borrower shall have accepted a quoted Money Market Interest Rate (following the giving of its valid notice pursuant to the prior paragraph hereof) either orally or in writing, provided that any such oral acceptance shall be: (i) communicated to William K. Dunbar (212/878-7530), Daniel J. Monroe (212/878-7536) or Timothy J. Callahan (212/878-7512) (or if none of said individuals is employed by Chemical at the time at which Borrower attempts such communication, such communication can be telephonically made to any vice president of Chemical who is a member of District II of the Real Estate Division located at Chemical); and (ii) immediately be confirmed in writing or by telex.

(c) There shall not, at the time of exercise of an election, be five (5) or more Fixed Rate Rollover Dates in effect and elections may not be made more frequently than at thirty (30) day intervals.

(d) The portion of this Bond for which an exercise of an option is being made shall not be subject to an existing CD Fixed Rate Option or Money Market Fixed Rate Option unless the applicable Fixed Rate Rollover Date therefor shall occur prior to or concurrently with the commencement date of the new Fixed Rate Period.

(e) No portion of interest accruing at an interest rate calculated by using the applicable Certificate of Deposit Interest Rate or Money Market Interest Rate would, upon the advice of any of Chemical's legal counsel, be deemed to be in

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excess of the maximum amount permitted to be charged under applicable law.

(f) With respect to CD Fixed Rate Options only, Chemical shall not have determined (which determination shall be conclusive and binding upon Borrower) that: (a) Chemical is unable to ascertain the Certificate of Deposit Interest Rate for any reason whatsoever including without limitation the inability or failure of Chemical to obtain the bids necessary to determine the Certificate of Deposit Rate; or (b) the Adjusted Certificate of Deposit Rate will not adequately and fairly reflect the cost to Chemical of making available or maintaining an interest rate calculated by using a Certificate of Deposit Interest Rate on the portion of the Principal Balance with respect to which Borrower has elected a CD Fixed Rate Option.

In the event of the happening of a Determination of Taxability, either before or after the First Period, the Borrower shall, within ten (10) days after demand by Chemical, reimburse Chemical for the entire amount of (i) Additions to Tax for the Bond or Note; and (ii) the Interest Difference. In the event that subsequent to the happening of a Determination of Taxability, there shall be a final determination by a court having jurisdiction over Chemical, from which no further appeal can be taken, to the effect that the Determination of Taxability was erroneously made, Chemical shall forthwith refund to the Borrower the Interest Difference which the Borrower has paid as a result of the Determination of Taxability and the Applicable Interest Rate will be determined retroactively as if there had been no Determination of Taxability. No interest shall be paid on any amounts required to be returned to Borrower pursuant to this paragraph.

In the event of a decrease in the Corporate Tax Rate enacted after the date hereof, if at the time of such decrease the result obtained by dividing each Tax-Exempt Interest rate by a number (expressed as a decimal) equal to the number one minus the Corporate Tax Rate is less than the corresponding Taxable Interest Rate for each respective Applicable (Tax-Exempt) Interest Rate, then each Applicable Interest Rate (other than for any interest which accrues following a Determination of Taxability) shall be increased to its respective adjusted Tax Exempt Rate. If, after an increase to the Applicable Interest Rate pursuant to this grammatical paragraph, the Corporate Tax Rate is increased, if at the time of such increase the Adjusted Tax Exempt Rate for any Tax-Exempt Interest Rate is greater than its corresponding Taxable Interest Rate, then each Applicable Interest Rate (other than for any interest which accrues following a Determination of Taxability) shall be decreased to its respective Adjusted Tax Exempt Rate.

If at any time (whether before or after redemption or other payment of the Bond or any sale or other transfer of the Bond to any other person, firm or corporation), as a result of a change in the Code, (i) any payment of interest or principal or

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any amount in respect of or measured in whole or in part by reference to interest on or principal of the Bond, is in the opinion of counsel for Chemical, subject to or affected by a preference tax (meaning a tax imposed by Sections 55-58 of the Code, as amended from time to time, or any successor sections thereto or any similar federal tax preferences or similar items), an excess profits tax or other federal tax which changes the basis of taxation of the payments of interest on or principal of the Bond to Chemical, or affects any method used or calculation involved in determining any federal tax, or (ii) the deductibility of any amount attributable or deemed to be attributable, directly or indirectly, to the purchase or carrying of this Bond is adversely affected, then, upon written notice of such effect from Chemical to Borrower, which notice shall set forth the date as of which any payment may have become subject to such preference, excess profits or other federal tax or such deductibility shall have been affected, Borrower shall pay to Chemical in an amount which, after giving effect to all taxes, interest, penalties, Additions to Tax and other charges required to be paid by Chemical as a result of, attributable to or in respect of such payment, shall be equal to the amount of any such preference, excess profits or other federal taxes and any interest, penalties and Additions to Tax which are payable by Chemical as a consequence of such change (computed on the assumption that taxes are payable by Chemical at the highest marginal statutory rate of tax imposed on corporations), it being the intent and purpose of the parties hereto that the profit of Chemical with respect to the payment of interest to it on this Bond shall not be diminished by any such change in the Code (whether through or as a result of direct or indirect federal taxation of the interest on or principal of the Bond, the disallowance of a deduction or otherwise). Notwithstanding the foregoing provisions of this paragraph, no payment by Borrower shall be required in respect of a preference, excess profits or other federal tax to which this Paragraph relates to the extent that such tax is imposed and computed without regard to whether interest on the Bond is or may be exempt from tax under the provisions of Section 103 of the Code, any other provision of law or any successor provision thereto. For purposes of this paragraph, the term "change in the Code" shall include, without limitation, any provision of the Deficit Reduction Act of 1984.

As of an effective exercise date of either December 31, 1992 or December 31, 1993 Chemical shall have the right to elect the Taxable Rate Purchase Period Option, whereby for the Taxable Rate Purchase Period the Applicable Interest Rate shall be one or more of the Taxable Interest Rates rather than one or more of the Tax-Exempt Interest Rates. Election of the Taxable Rate Purchase Period Option shall be made by written notice from Chemical to Borrower which shall specify which effective exercise date has been elected. Chemical shall endeavor to give written notice as soon as possible prior to the elected effective exercise date but in no event shall election of a Taxable Rate Purchase Period Option be ineffective unless written notice is given after an elected effective exercise date. Nothing in this Paragraph

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contained shall be deemed to constitute a waiver of: (a) any event of Default relating to termination of the IDOT Lease; or (b) conditions precedent to extension of the First Period.

(7) THE HOLDER OF THIS BOND IS REQUIRED TO TENDER THIS BOND TO THE TRUSTEE FOR PURCHASE BY THE BORROWER ON THE MANDATORY TENDER DATE STATED ABOVE UNLESS THE FIRST PERIOD IS EXTENDED AS STATED ABOVE AT A PURCHASE PRICE EQUAL TO 100% OF THE PRINCIPAL AMOUNT THEREOF PLUS ACCRUED INTEREST, BY DELIVERY OF THIS BOND TO THE TRUSTEE AT HIS OFFICE (WITH THE TRANSFER OF REGISTRATION FORM PRINTED ON THE BOND EXECUTED IN BLANK) PRIOR TO 9:30 A.M. CHICAGO, ILLINOIS TIME NOT LESS THAN ONE (1) BUSINESS DAY PRIOR TO SUCH MANDATORY TENDER DATE; UNLESS SUCH HOLDER SHALL DELIVER A WRITTEN NOTICE TO THE TRUSTEE AS REQUIRED BY THE INDENTURE AT LEAST TEN (10) BUSINESS DAYS PRIOR TO SUCH MANDATORY TENDER DATE EXPRESSLY ELECTING NOT TO TENDER THIS BOND FOR PURCHASE. IF THE HOLDER DOES NOT SO WAIVE SUCH MANDATORY TENDER THIS BOND SHALL BE DEEMED TENDERED FOR PURCHASE ON THE MANDATORY TENDER DATE AND THE TRUSTEE SHALL PAY THE PURCHASE PRICE THEREFOR FROM MONEYS DEPOSITED WITH THE TRUSTEE BY OR FOR THE ACCOUNT OF THE BORROWER, OR FROM THE PROCEEDS OF A CLAIM UNDER THE QUALIFIED CREDIT INSTRUMENT, IF ANY, THEN IN EFFECT UNLESS THE HOLDER SHALL FAIL TO DELIVER THIS BOND TO THE TRUSTEE AS REQUIRED BY THE INDENTURE. A SUBSTITUTE BOND SHALL BE ISSUED FOR ANY SUCH UNDELIVERED BOND AND SUCH UNDELIVERED BOND SHALL NO LONGER BE DEEMED OUTSTANDING AND THE TRUSTEE SHALL HOLD THE MONEYS DEPOSITED FOR THE PURCHASE OF SUCH UNDELIVERED BOND, WITHOUT LIABILITY FOR INTEREST THEREON, FOR THE BENEFIT OF THE FORMER HOLDER OF SUCH BOND, WHO SHALL THEREAFTER BE RESTRICTED EXCLUSIVELY TO SUCH MONEYS, FOR ANY CLAIM OF WHATEVER NATURE UNDER THE INDENTURE OR ON, OR WITH RESPECT TO, SUCH BOND. INTEREST PAYABLE ON SUCH MANDATORY TENDER DATE SHALL BE PAID TO THE REGISTERED HOLDER OF THIS BOND AS OF THE RECORD DATE IMMEDIATELY PRECEDING SUCH MANDATORY TENDER DATE. THE TRUSTEE SHALL MAINTAIN A RECORD OF THE NUMBERS OF THE UNDELIVERED BONDS AND SHALL SEND A WRITTEN NOTICE BY REGISTERED OR CERTIFIED MAIL TO EACH SUCH FORMER HOLDER AT THE ADDRESS SHOWN BY THE BOND REGISTER AS OF THE RESET DATE ADVISING SUCH FORMER HOLDER THAT THE PURCHASE PRICE FOR HIS BOND IS ON DEPOSIT WITH THE TRUSTEE, AND THAT SUCH FORMER HOLDER IS NO LONGER THE HOLDER OF SUCH BOND OR ENTITLED TO RECEIVE INTEREST THEREON. NOT LESS THAN TWENTY (20) DAYS PRIOR TO EACH RESET DATE, THE TRUSTEE SHALL GIVE WRITTEN NOTICE THAT SUCH BONDS ARE REQUIRED TO BE TENDERED FOR PURCHASE UNLESS WAIVED, AND CONTAINING CERTAIN INFORMATION AS REQUIRED BY THE INDENTURE, INCLUDING THE DURATION OF THE NEXT RESET PERIOD, WHETHER OR NOT A QUALIFIED CREDIT INSTRUMENT WILL BE IN EFFECT FOR SUCH RESET PERIOD AND THE INTEREST INDEX FOR SUCH RESET PERIOD. SUCH NOTICE WILL BE SENT TO EACH HOLDER OF BONDS THEN OUTSTANDING AT THE ADDRESSES SHOWN ON THE BOND REGISTER AS OF THE DATE SUCH NOTICE IS GIVEN, SHALL SET FORTH THE ADDRESSES TO WHICH THE BONDHOLDER'S WAIVER NOTICE MAY BE SENT AND SHALL HAVE INCLUDED WITH IT THE FORM OF NOTICE TO BE COMPLETED AND SENT TO THE TRUSTEE AND REMARKETING AGENT IN ORDER TO EXERCISE THE RIGHT TO WAIVE THE MANDATORY TENDER. ANY NOTICE MAILED BY THE TRUSTEE AS PROVIDED SHALL BE CONCLUSIVELY PRESUMED TO HAVE BEEN GIVEN, WHETHER OR NOT THE HOLDER RECEIVES THE

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NOTICE. IN THE EVENT THE HOLDER OF THIS BOND SHALL ELECT TO WAIVE SUCH MANDATORY TENDER, THIS BOND SHALL BE SURRENDERED TO THE TRUSTEE WITH THE WAIVER NOTICE TO BE EXCHANGED FOR NEW BONDS OF THE SAME PRINCIPAL AMOUNT AND MATURITY IDENTIFYING THE RESET DATE AND MANDATORY TENDER DATE APPLICABLE FOR SUCH RESET PERIOD AND IDENTIFYING THE QUALIFIED CREDIT INSTRUMENT, IF ANY, TO BE IN EFFECT FOR SUCH RESET PERIOD OR BEARING THE NOTATION THAT NO QUALIFIED CREDIT INSTRUMENT WILL BE IN EFFECT FOR SUCH RESET PERIOD.

(8) There shall be no Qualified Credit Instrument, as defined in the Indenture, in effect for the benefit of the Bondholders through the First Period and, but there may be a Qualified Credit Instrument in effect in accordance with the provisions of the Agreement, during each Reset Period thereafter. The Qualified Credit Instrument, which may be in the form of a bond insurance policy, surety bond, letter of credit or other credit facility, shall insure or otherwise provide for the payment of (i) principal and interest becoming due on the Bonds by maturity or redemption (other than by reason of an optional redemption under Section 601(A) of the Indenture) or acceleration during such period, and (ii) the purchase price payable upon the mandatory tender of the Bonds as of the Mandatory Tender Date occurring at the end of such period. The Issuer shall execute and the Trustee shall authenticate new Bonds in exchange for the Bonds then outstanding and tendered on the Mandatory Tender Date at the end of the First Period and each Reset Period thereafter identifying the new Mandatory Tender Date and identifying the Qualified Credit Instrument, if any, to be in effect for such Reset Period, or stating that no Qualified Credit Instrument will be in effect for such Reset Period.

(9) The Bonds shall be subject to redemption by the Issuer at the option of the Borrower and at the direction by the Credit Instrument Obligor, if any, in whole on any date, or with the consent or at the direction by the Credit Instrument Obligor, if any, in part on any Interest Payment Date (and if in part by lot in such manner as the Trustee may determine to be fair and equitable) selected by the Borrower or the Credit Instrument Obligor, if any, at a redemption price of one hundred percent (100%) of the principal amount thereof plus accrued interest to the redemption date and Additional Indebtedness and interest thereon as provided in the Indenture in the event all or a portion of the Project shall be damaged or destroyed by fire or other casualty or all or a portion of the Project shall be condemned or permanently taken by eminent domain proceedings.

(10) Provided that all conditions precedent to prepayment are fulfilled in full prior to or concurrently with the exercise of a prepayment right, Borrower shall have the right at any time and from time to time to prepay in whole or in part a minimum amount of \$1,000,000.00 (or such minimum amount plus increments of \$100,000.00) of any portion of this Bond on which interest is accruing at an interest rate calculated by using a Floating Interest Rate, without penalty or premium, upon having

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given Chemical three (3) Business Days ^{3, 4, 5, 6} prior written or telex notice of its intention to prepay. If such portion of this Bond is less than \$1,000,000.00, Borrower shall have the right to prepay in whole or in part in a minimum amount of \$100,000.00 (or such minimum amount plus increments of \$100,000.00).

Provided that all conditions precedent to prepayment are fulfilled in full prior to or concurrently with the exercise of a prepayment right, including, without limitation, payment in full of the prepayment premium attributable to its prepayment and calculated in the manner set forth in the following paragraph, Borrower shall have the right at any time and from time to time to prepay in whole or in part a minimum amount of \$1,000,000.00 (or such minimum amount plus increments of \$100,000.00) (or such minimum amount plus increments of \$100,000.00) of any portion of this Bond on which interest is accruing at an interest rate calculated by using a Certificate of Deposit Interest Rate or an interest rate calculated by using a Money Market Interest Rate, upon having given Chemical fifteen (15) Business Day's prior written or telex notice of its intention to prepay. If such portion of this Bond is less than \$1,000,000.00, Borrower shall have the right to prepay in whole or in part in a minimum amount of \$100,000.00 (or such minimum amount plus increments of \$100,000.00).

The prepayment premium for prepayment of a portion of this Bond on which interest is accruing at either an interest rate calculated by using a Certificate of Deposit Interest Rate or an interest rate calculated by using a Money Market Interest Rate shall be calculated by multiplying such portion times a fraction, the numerator of which shall be the number of days to elapse from the date of prepayment to and including the applicable Fixed Rate Rollover Date, and the denominator of which shall be three hundred sixty (360), and by further multiplying the product thereof times the difference (which shall not be less than zero (0)) derived by subtracting the three hundred sixty (360) day equivalent interest yield on any U.S. Government Treasury Obligations selected by Chemical, in its sole and unconfined discretion, in an aggregate amount comparable to such portion of this Bond and with maturities comparable to the applicable Fixed Rate Rollover Date, from either the actual adjusted Certificate of Deposit Rate or from the Money Market Base Rate respectively used to establish the interest rate on which interest was accruing on such portion of this Bond.

Any payment of the Principal Balance in whole or in part, resulting from a pursuit by Chemical of remedies available to it subsequent to the occurrence of a Default, including, without limitation, an acceleration of the First Period, pursuant to the terms and provisions of any of the Security Documents (as defined in the Indenture) or any of the Bond Documents (as defined in the Indenture) shall be deemed a prepayment subject to the provisions of this paragraph and a prepayment premium calculated in accordance therewith shall be payable with respect thereto.

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Chemical shall certify to Borrower the amount and basis of determination of prepayment premium, it being agreed that (a) the calculation of such prepayment premium may be based on any U.S. Government Treasury Obligations selected by Chemical in its sole and unconfined discretion, (b) Chemical shall not be obligated or required to have actually reinvested the prepaid Bond in any U.S. Government Treasury Obligations or any other investment as a condition precedent, concurrent or subsequent to receiving a prepayment premium calculated pursuant to the second prior paragraph hereof, and (c) Borrower shall not have the right to question the correctness of any such certification or the method of calculation set forth therein in the absence of manifest error.

All of the following shall have been fulfilled in full as conditions precedent, or (as applicable) concurrent to the right of Borrower to prepay any portion of this Bond pursuant to this paragraph:

(a) With respect to prepayment in part, but not in whole, no Default shall be in existence or shall be susceptible of occurring but for the lack of passage of time, the giving of notice, or both.

(b) The written or telex notice of intention to prepay shall state:

(i) Borrower's acknowledgement that its intention to prepay and the notice are irrevocable and constitute the commitment of Borrower to prepay in accordance therewith; and

(ii) the prepayment date; and

(iii) the amount of the portion of this Bond to be prepaid, the Applicable Interest Rate therefor and, if any, the CD Fixed Rate Option or Money Market Fixed Rate Option previously elected therefor.

(c) Prepayment shall be accompanied by payment of the prepayment premium applicable thereto, if any, accrued and unpaid interest on the portion of this Bond being prepaid to, but excluding, the date on which Chemical is in receipt of prepayment, and any and all other sums which are due and payable pursuant to the terms and provisions of any of the Bond Documents or the Security Documents. Borrower shall not however be obligated to pay such prepayment premium concurrently with such prepayment if Chemical shall not have provided Borrower with written or telex advice of the amount of the prepayment premium. If concurrent payment of the prepayment premium is not forthcoming from Borrower because of such lack of written or telex advice of the amount of the prepayment premium the condition precedent (or concurrent) of payment of the prepayment premium shall be deemed to have become a condition subsequent to the right to prepay and the prepayment premium shall be due and

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payable by Borrower within twenty-four (24) hours after the provision by Chemical to Borrower of written or telex advice of the prepayment premium amount.

Borrower shall indemnify Chemical against any loss or expense that Chemical may sustain or incur as a consequence of any default in payment or prepayment of any portion of this Bond on which interest is accruing at an interest rate calculated by using a Certificate of Deposit Interest Rate or Money Market Interest Rate, Additional Indebtedness pertaining thereto or interest accrued and unpaid thereon, as and when due and payable (at the due date thereof, by irrevocable notice of prepayment or otherwise) or the occurrence of any event of Default, including but not limited to any loss or reasonable expense sustained or incurred in liquidating or employing deposits from third parties required to effect or maintain an interest rate calculated by using any Certificate of Deposit Interest Rate or Money Market Interest Rate with respect to any portion of the Principal Balance.

Borrower agrees to defend, indemnify and hold Chemical harmless from and against any and all damages, expenses, loss or liability Chemical may sustain as a result of any and all Additions to Tax which may be imposed upon the Bondholder, whether before or after the First Period, and any Interest Difference. This agreement of indemnification shall survive and shall not be deemed to be satisfied, discharged or merged with the payment of any and all indebtedness, including without limitation principal and interest evidenced by this Bond or Note or secured by the Bond Documents and the Security Documents, and shall be deemed to survive the release of any or all of the Bond Documents or the Security Documents.

If any change in any law or regulation or in the interpretation thereof by any court of administrative or governmental authority charged with the administration thereof shall impose on Chemical any condition regarding this Commitment or upon any of the Bond Documents or Security Documents, and the result thereof shall be to increase the cost to Chemical of owning the Bond (which increase in cost shall be the result of Chemical's reasonable and non-discriminatory allocation of the aggregate of such cost increases resulting from such events), then upon demand by Chemical, Borrower agrees to pay immediately to Chemical, from time to time as specified by Chemical, additional amounts which shall be sufficient to compensate Chemical for such increased cost from the date of such change, and the obligation to pay such additional amounts shall be secured by the Bond Documents and the Security Documents. A certificate setting forth in reasonable detail such increased cost incurred by Chemical submitted by Chemical to Borrower shall be conclusive, absent manifest error as to the amount thereof.

(11) If and so long as a Qualified Credit Instrument is in effect, the Bonds are subject to mandatory redemption in whole on the earliest date for which the required notice of

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redemption can be given after receipt by the Trustee of a written notice from the Credit Instrument Obligor stating that an event of default has occurred under any reimbursement agreement (as defined in the Indenture) and requesting that the Bonds be redeemed, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date.

(12) In the event any of the Bonds or portions thereof (which shall be \$5,000 or any integral multiple thereof) are called for redemption as aforesaid, notice thereof identifying the Bonds or portions thereof to be redeemed will be given by the Trustee mailing a copy of the redemption notice by registered or certified mail at least fifteen (15) days prior to the date fixed for redemption to the registered owner of each Bond to be redeemed in whole or in part at the address shown on the Bond Register.

(13) The Bonds shall be subject to mandatory redemption without notice in whole on any Reset Date at a redemption price equal to 100% of the principal amount thereof plus accrued interest thereon to the redemption date in the event the conditions in the Indenture and Loan Agreement necessary to establish the next Reset Period and the Reset Rate for such period have not been complied with and satisfied as of the dates provided therein, and in such event the Trustee shall mail, by certified or registered mail, a check for such redemption price plus accrued interest from moneys available therefor under the Indenture to each owner of Outstanding Bonds (as defined in the Indenture) at the address shown for such owner by the Bond Register as of the Record Date immediately preceding such Reset Date.

(14) In certain events under Section 601(C)(3) of the Indenture, a portion of the Bonds are subject to mandatory redemption with monies from the Construction Fund on December 1, 1988. On or before the 20th day prior to such date, the Trustee shall proceed to select for redemption from all Outstanding Bonds (as defined in the Indenture) (by lot in such manner as the Trustee may determine to be fair and equitable) a principal amount of such Bonds equal to the aggregate amount of such payment, and shall give notice and call such Bonds or portion thereof for redemption.

(15) All Bonds or portions thereof so called for redemption will cease to bear interest on the specified redemption date provided funds for their redemption are on deposit at the principal place of payment at that time, and shall no longer be protected by the Indenture and shall not be outstanding under the provisions of the Indenture.

(16) No recourse shall be had for the payment of the principal of, premium, if any, or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in the Indenture contained, against any past, present or future member of the governing body, trustee, officer,

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employee or agent of the Issuer, or through the Issuer, or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such member of the governing body, trustee, officer, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of the Indenture and the issuance of the Bonds.

(17) The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in Section 804 of the Indenture. If an Event of Default as defined in the Indenture occurs and is continuing, the principal of all Bonds then Outstanding issued under the Indenture may be declared due and payable upon the conditions and in the manner and with the effect provided in the Indenture. Notwithstanding the foregoing provision, in the event there is a Credit Instrument Obligor, the Indenture provides that without the prior written consent of the Credit Instrument Obligor, (a) the Trustee and the Bondholders shall not exercise any right or power under the Indenture which is otherwise wholly within their discretion to advance the maturity of the Bonds and (b) that the Trustee shall not exercise any right to foreclose the Mortgage (as defined in the Indenture) against any real or personal property of the Borrower described therein so long as the Credit Instrument Obligor under a Qualified Credit Instrument then in effect with respect to the Bonds shall be making the required payments with respect to principal and interest on the Bonds in accordance with such Qualified Credit Instrument or shall be the holder of all outstanding Bonds; provided that this restriction shall in no way limit the right of the Trustee to apply moneys on deposit under the Indenture to the payment of principal and interest on the Bonds or the right of the Trustee or any Bondholder to make a claim for payment under the Qualified Credit Instrument or to collect any other moneys payable to the Trustee or such Bondholders for the payment of such principal and interest on or the purchase price for the Bonds.

(18) The Issuer, the Trustee, any paying agent and any agent of the Issuer or the Trustee may treat the person in whose name this Bond is registered on the Bond Register as the owner hereof and thereof for the purpose of receiving payment as herein and therein provided and for all other purposes and neither the Issuer, the Trustee, any paying agent nor any such agent shall be affected by notice to the contrary.

(19) The Indenture prescribes the manner in which it may be discharged and after which the Bonds shall be deemed to be prepaid and no longer be secured by or entitled to the benefits of the Indenture, except for the purposes of registration and exchange of Bonds and of such payment, including a provision that the Bonds shall be deemed to be paid if certain Governmental

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Obligations, as defined therein, ^{8 5 3 4 4 0 0 0} maturing as to principal and interest in such amounts and at such times, will be such, as to insure the availability of sufficient moneys to pay the principal of, premium, if any, and interest on the Bonds and all necessary and proper fees, compensation and expenses of the Trustee and any paying agent shall have been deposited with the Trustee.

(20) Modifications or alterations of the Indenture, or of any supplements thereto, may be made only to the extent and in the circumstances permitted by the Indenture.

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NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

That the Issuer in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, the purchase and acceptance of the Bonds by the purchasers thereof, one dollar duly paid to the Issuer by the Trustee at or before the execution and delivery of these presents and of other good and valuable considerations, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal of, premium, if any, and interest on all Bonds outstanding hereunder from time to time, according to their tenor and effect, and to secure the observance and performance by the Issuer of all the covenants expressed or implied herein and in the Bonds, does hereby pledge and assign unto the Trustee, and unto its successors, and assigns forever and does hereby grant to the Trustee and its successors and assigns a security interest in and to the following described rights and properties (the "Trust Estate").

GRANTING CLAUSE FIRST

The Agreement, the Note, the Mortgage and the Assignment of Leases and Rents and all other Loan Documents, including all extensions and renewals of the term thereof, if any, together with all right, title and interest of the Issuer therein (except for the right of the Issuer to indemnification pursuant to Section 5.4 of the Agreement, to the payment of costs and expenses and other rights pursuant to Sections 4.2(g) and 7.8 thereof, to the payment of all taxes, assessments and governmental charges under Section 5.6 thereof, to Counsel fees and expenses incurred by the Issuer pursuant to Section 6.4 thereof, and any rights of the Issuer to receive any notices, certificates, requests, requisitions or other communications under the Agreement) including, but without limiting the generality of the foregoing, the present and continuing right to receive, receipt for, collect or make claim for any of the moneys, income, revenues, issues, profits and other amounts payable or receivable thereunder to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which the Issuer or any other person is or may become entitled to do under the Agreement and the other Loan Documents;

GRANTING CLAUSE SECOND

All other Revenues, and all moneys and securities held by the Trustee in the Bond Fund, the Bond Purchase Fund and the Construction Fund under the terms of the Indenture; and

GRANTING CLAUSE THIRD

Any and all other property of each name and nature from time to time hereafter by delivery or by writing of any kind pledged or assigned as and for additional security hereunder, by

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the Issuer or the Borrower or by any other Person on behalf of the Issuer or the Borrower or with their written consent, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof.

TO HAVE AND TO HOLD all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in said trusts and assigns forever.

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Bonds from time to time issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Bonds over any of the other Bonds.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of the Bonds and the interest and premium, if any, due or to become due thereon, at the times and in the manner mentioned in the Bonds, according to the true intent and meaning thereof, and shall cause the payments to be made into the Bond Fund, the Bond Purchase Fund and the Construction Fund as required under Article IV hereof or shall provide, as permitted by Article XII hereof, for the payment thereof, and shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee and all Paying Agents all sums of money due or to become due in accordance with the terms and provisions hereof, then this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture to be and remain in full force and effect.

THIS INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and the revenues and receipts derived from the Project hereby assigned and pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed, and the Issuer has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective holders from time to time of the Bonds, as follows:

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ARTICLE 8 5 3 4 4 0 5 6

DEFINITIONS

Section 101. Definitions.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) All references in this Indenture to designated, "Articles", "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this Indenture. The words "herein", "hereof", "hereto", "hereby", and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

(b) The terms defined in this Article have the meanings assigned to them in this Article, and include the plural as well as the singular.

(c) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with sound accounting practices as in effect from time to time.

(d) Every "request", "order", "demand", "application", "appointment", "notice", "statement", "certificate", "consent" or similar action hereunder by the Issuer shall, unless the form thereof is specifically provided, be in writing signed by the Authorized Issuer Representative.

(e) The following terms shall have the meanings hereinafter specified in this Article unless the context otherwise requires:

"ABI" means the Collateral Assignment of Beneficial Interest executed by the Borrower to Chemical.

"Act" means The Illinois Development Finance Authority Act, Ill. Rev. Stats. 1983, Ch. 48, Sections 850.01 to 850.19, inclusive (as amended).

"Additional Indebtedness" means the aggregate of: (a) Additions to Tax; (b) Interest Difference; (c) the prepayment premiums due and owing from Borrower to Chemical pursuant hereto, if any; (d) amounts due and owing from Borrower to Chemical pursuant to the indemnification provisions set forth herein; (e) amounts due and owing from Borrower to Chemical pursuant to the yield protection provisions set forth herein; and (f) the compensation due and owing from Borrower to Chemical to reimburse Chemical for additional costs incurred by Chemical as a result of making or maintaining an interest rate calculated by using a Certificate of Deposit Interest Rate or a Money Market Interest Rate available to Borrower, the amount of such compensation being established pursuant hereto.

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"Additions to Tax" means the amount of any penalties and additions to tax, as described in Subchapter A of Chapter 68 of the Code.

"Adjusted Certificate of Deposit Rate" means a rate per annum (rounded upwards, if necessary, to the next one eighth of one percent (1/8%) equal to the sum of: (a) one eighth of one percent (1/8%); (b) the product derived by multiplying the Certificate of Deposit Rate with respect to the applicable Fixed Rate Period times the Statutory Reserves; and (c) the Assessment Rate.

"Adjusted Secondary Rate" means the product derived by multiplying (i) 1/8 of 1% plus the Average Weekly Three Month Secondary CD Rate (rounded to the nearest 1/100 of 1%, or if there is no nearest 1/100 of 1%, to the next higher 1/100 of 1%), by (ii) the Statutory Reserves, which product shall be adjusted to compensate Chemical for any increase in the Assessment Rate, or adjusted to reflect any decrease in the Assessment Rate.

"Adjusted Tax Exempt Rate" at any point in time means the product of (1) a Tax Exempt Interest Rate in effect as of the point in time at which an Adjusted Tax Exempt Rate is being calculated times (2) a number (expressed as a decimal) equal to the number one minus the Corporate Tax Rate in effect as of the point in time at which an Adjusted Tax Exempt Rate is being calculated and the denominator of which is the number one minus the Corporate Tax Rate in effect on the date of issuance of the Bond.

"Agreement" means the Loan Agreement of even date herewith by and between the Issuer, the Beneficiary and the Land Trustee, as from time to time amended and supplemented.

"Alternate Credit Instrument" means a Qualified Credit Instrument or one or more other irrevocable bond insurance policies, surety bonds or letters of credit or other credit facilities issued by one or more commercial banks, insurance companies or other financial institutions the terms of which shall in all material respects be the same as the original Qualified Credit Instrument which may be issued for any Reset Period.

"Applicable Interest Rate" means, respectively:

(a) If a Determination of Taxability has not occurred or Chemical has not exercised a Taxable Rate Purchase Period Option,:

(i) for portions of the Principal Balance for which a CD Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Tax-Exempt Certificate of Deposit Interest Rate for such elected CD Fixed Rate Option;

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(ii) for portions of the Principal Balance for which a Money Market Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Tax-Exempt Money Market Interest Rate for such elected Money Market Fixed Rate Option; and

(iii) for all portions of the Principal Balance not described in the immediately preceding subparagraphs (i) and (ii) of paragraph (a) of this definition of "Applicable Interest Rate", the Tax-Exempt Floating Rate; or

(b) If a Determination of Taxability has occurred or Chemical has exercised a Taxable Rate Purchase Period Option, from and after the Taxable Date or date of exercise of a Taxable Rate Purchase Period Option, respectively:

(i) for portions of the Principal Balance for which a CD Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Taxable Certificate of Deposit Interest Rate for such elected CD Fixed Rate Option;

(ii) for portions of the Principal Balance for which a Money Market Fixed Rate Option has been elected and the Fixed Rate Rollover Date therefor has not occurred, the Taxable Money Market Interest Rate for such elected Money Market Fixed Rate Option; and

(iii) for all portions of the Principal Balance not described in the immediately preceding subparagraphs (i) and (ii) of paragraph (b) of this definition of "Applicable Interest Rate", the Taxable Floating Rate.

"Arbitrage Regulation Agreement" means the Arbitrage Regulation Agreement dated as of December 1, 1985 by and among the Beneficiary, the Issuer and the Trustee.

"Assessment Rate" means for any calendar year, the net annual assessment rate (rounded upwards, if necessary, to the next one hundredth of one percent (1/100%)) actually paid by Chemical to the Federal Deposit Insurance Corporation, or any successor thereto, for insurance by the Federal Deposit Insurance Corporation, or any successor thereto, of time deposits made in Dollars at Chemical's domestic (United States of America) offices during the immediately preceding calendar year. The Assessment Rate for any year shall take effect on February 1 of such year and shall remain in effect through January 31 of the immediately succeeding year.

"Assignment of Leases and Rents" means the Assignment of Leases and Rents dated as of December 1, 1985 from the Land Trustee to the Issuer.

"Authorized Borrower Representative" means any person who, at the time, shall have been designated as such pursuant to

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the provisions of Section 3.6 of the Agreement by a written certificate furnished to the Issuer, the Credit Instrument Obligor if a Qualified Credit Instrument is in effect with respect to the Bonds, the Remarketing Agent and the Trustee containing the specimen signature of such person and signed on behalf of the by one of its general partners. Such certificate may designate an alternate or alternates.

"Authorized Issuer Representative" means any person who, at the time, shall have been designated to act on behalf of the Issuer by a written certificate furnished to the Borrower, the Trustee, the Remarketing Agent and the Credit Instrument Obligor, if a Qualified Credit Instrument is in effect with respect to the Bonds, containing the specimen signature of such person and signed on behalf of the Issuer by its Executive Director. Such certificate may designate an alternate or alternates.

"Average Weekly Three Month Secondary CD Rate" shall be determined by Chemical for each week or portion thereof included within the term of this Commitment and means the arithmetic average of secondary market morning offering rates in the United States for three-month certificates of deposit of major United States money center banks for the most recent weekly period reported in the Federal Reserve Statistical Release No. H-9 entitled "Weekly Summary of Banking and Credit Measures" released during the week immediately preceding the week for which the Average Weekly Three Month CD Rate is being determined. The Average Weekly Three Month Secondary CD Rate so reported shall be in effect for each day of the week commencing the Monday following the release date of such publication. If such publication or a substitute containing the foregoing rate information shall not be published by the Federal Reserve during any week, the Average Weekly Three Month Secondary CD Rate for the succeeding week shall be determined by Chemical on the first day of such succeeding week upon which Chemical is open for business in New York City on the basis of the arithmetic average of bids quoted to Chemical by five New York negotiable certificate of deposit dealers of recognized standing for secondary market morning offerings of three-month negotiable certificates of deposit of major United States money center banks.

"Available Moneys" means moneys which have been paid to the Trustee by the Borrower and have been on deposit with the Trustee for at least 91 days during which no Event of Bankruptcy shall have occurred as evidenced by a Certificate of the Borrower, and the proceeds from the investment thereof.

"Beneficiary" means Schaumburg Tech III Partnership, an Illinois limited partnership and its successors and assigns.

"Bond" or "Bonds" means any one or more of the bonds authorized, authenticated and delivered under this Indenture.

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"Bond Counsel" means an attorney at law or a firm of attorneys of nationally recognized standing in matters pertaining to the tax-exempt nature of interest on bonds issued by states and their political subdivisions duly admitted to the practice of law before the highest court of any state of the United States of America.

"Bond Documents" means the Indenture, the Agreement, the Mortgage, the Assignment of Leases and Rents, the ABI and the Guaranty.

"Bond Fund" means the funds created by Section 302 hereof.

"Bondholder" or "holder of Bonds" or "owner of Bonds" means the Person or Persons in whose name or names a Bond shall be registered on the Bond Register.

"Bond Purchase Fund" means the fund created by Section 316 hereof.

"Bond Register" means the registration books of the Issuer kept in accordance with the terms of this Indenture to evidence the registration by the Trustee and transfer of Bonds.

"Bond Registrar" means the Trustee as provided in Section 203 of this Indenture.

"Bond Resolution" means the Resolution duly adopted and approved by the Governing Body of the Issuer on December 11, 1985, authorizing the issuance and sale of the Bonds and the execution of this Indenture and the Agreement.

"Borrower" means the Beneficiary and the Land Trustee, jointly and severally, or the Person or Persons who shall succeed to the legal or beneficial ownership of all or any part of the Project in accordance with the provisions of Section 5.2 of the Agreement, jointly and severally; provided that if legal title to the Project shall be held in trust the term Borrower shall include the trustee of such trust, not individually but solely in its fiduciary capacity, and the owner of the beneficial interest and power of direction under the trust agreement creating such trust, jointly and severally.

"Business Day" means any day other than a Saturday, Sunday or legal holiday in the State of New York on which Chemical is open for business in New York, New York.

"CD Fixed Rate Option" means the option Borrower shall from time to time be able to exercise (in the manner more fully hereinafter set forth) either to convert the interest rate accruing on a portion of the Principal Balance from an interest rate calculated by using a Floating Interest Rate or an interest rate calculated by using a Money Market Interest Rate to an interest rate calculated by using a Certificate of Deposit

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Interest Rate, or to re-establish an interest rate calculated by using a Certificate of Deposit Interest Rate on the portion of the Principal Balance on which interest is accruing at an interest rate calculated by using a Certificate of Deposit Interest Rate but for which a Fixed Rate Rollover Date is to occur.

"Certificate of Deposit Interest Rate" means an annual interest rate equal to the applicable Adjusted Certificate of Deposit Rate. Interest accruing at an interest rate (whether a Taxable Certificate of Deposit Interest Rate or a Tax-Exempt Certificate of Deposit Interest Rate) calculated by using a Certificate of Deposit Interest Rate and the components used in the determination thereof shall be calculated on the basis of the actual number of days elapsed during the applicable Fixed Rate Period, predicated on a year consisting of three hundred sixty (360) days. Each determination of a Certificate of Deposit Interest Rate shall be made by Chemical in its sole, absolute and unconfined discretion and shall be conclusive and binding upon Borrower.

"Certificate of Deposit Rate" means with respect to the portion of the Principal Balance with respect to which Borrower is exercising or is deemed to have exercised an applicable CD Fixed Rate Option:

(a) if the applicable Fixed Rate Period is ninety (90) days or one hundred eighty (180) days, a rate per annum (rounded to the nearest one one-hundredth of one percent (1/100%)), or if there is no nearest one one-hundredth of one percent (1/100%), rounded to the next highest one one-hundredth percent (1/100%) for domestic negotiable certificates of deposit with maturities comparable to the applicable Fixed Rate Period as reported in the "Composite Closing Quotation for U.S. Government Securities" published by the Federal Reserve Bank of New York, Domestic Reports Division, and relating to quotations on the first day of the applicable Fixed Rate Period; or

(b) if the Fixed Rate Period is sixty (60) days or if the "Composite Closing Quotations for U.S. Securities" or a substitute containing the rate information described in the immediately preceding subparagraph (a) of the definition of "Certificate of Deposit Rate" shall not be published, a rate per annum equal to the arithmetic average (rounded to the nearest one one-hundredth of one percent (1/100%)), or if there is no nearest one one-hundredth of one percent (1/100%), rounded to the next highest one one-hundredth of one percent (1/100%) of the prevailing rate per annum bid on or about 10:00 A.M., New York City time, to Chemical on the first day of the applicable Fixed Rate Period by three New York negotiable certificate of deposit dealers of recognized standing for the purchase at face value of negotiable certificates of deposit of major United States money center banks in an amount approximately equal to the

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Principal Balance with respect to which Borrower is exercising or is deemed to have exercised the applicable CD Fixed Rate Option, and with maturities comparable to the applicable Fixed Rate Period.

"Chemical" means Chemical Bank, a New York banking corporation.

"Code" means the United States Internal Revenue Code of 1954, as amended.

"Commencement Date" means December 1, 1985, by which construction of the Project shall have commenced.

"Commission" means the Security and Exchange Commission.

"Commitment" means the commitment agreement for the provision and acceptance of financing among Chemical, the Borrower and William A. Alter.

"Completion Date" means the earlier of December 31, 1986 and the date set forth in the IDOT Lease by which construction of the Project must be completed in accordance with the Plans and Specifications, and all applicable laws, codes, regulations and environmental protection requirements, and free of claims for mechanic's liens and materialmen's liens.

"Component Issuers" means issuers of securities the interest on which is exempt from federal income taxation selected by the Indexing Agent in accordance with Sections 202(c) hereof.

"Construction Contract" means the construction contract with a general contractor providing for the construction of the Project in accordance with the Plans and Specifications.

"Construction Fund" means the fund created by Section 307 of this Indenture.

"Construction Proceeds" means the proceeds of the Bonds to be deposited into the Construction Fund in accordance with the provisions of Section 3.2 of the Agreement and the investment earnings on Bond proceeds deposited in the Construction Fund.

"Corporate Tax Rate" means the highest marginal statutory rate of Federal income tax imposed on corporations.

"Costs of Issuance" means the following costs incurred in connection with the issuance and sale of the Bonds: out-of-pocket expenses incurred by and fees of the Issuer and fees and expenses of Bond Counsel and Counsel to the Issuer, the Beneficiary, the Bondholder and any Credit Instrument Obligor; printing and engraving costs for the Bonds; fees and expenses payable to the Credit Instrument Obligor including but not limited to inspecting, architectural and engineering expenses;

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rating agency fees; and other costs incidental to the sale of the Bonds including Trustees fees and premium of the Credit Instrument Obligor.

"Costs of the Project" means those costs and expenses which may be paid or for which the Borrower may be reimbursed under Section 3.3(b) hereof; all as set forth in greater detail on the Estimated Budget prepared by the Borrower attached to the Agreement as Exhibit C.

"Counsel" means an attorney at law or a firm of attorneys (who may be an employee of or counsel to the Issuer or the Borrower or the Trustee or the Credit Instrument Obligor) duly admitted to the practice of law before the highest court of any state of the United States of America.

"Credit Instrument Obligor" means the issuer of a Qualified Credit Instrument, its successors in such capacity and assigns, upon whose financial condition the rating for the Bonds is dependent. If an Alternate Credit Instrument has been issued and delivered in accordance with Section 4.5(d) of the Agreement, "Credit Instrument Obligor" shall mean the issuer(s) of such Alternate Credit Instrument, in its capacity as issuer(s) of such Alternate Credit Instrument, their successors in such capacity, and their assigns.

"Default" or "event of default" when referring to this Indenture means an occurrence or event specified in and defined by Section 801 hereof and "default" or "event of default" when referring to the Agreement means an occurrence or event specified in and defined by Section 6.1 in the Agreement.

"Default Interest Rate" means the annual interest rate in effect for the Loan during the existence of an uncured Default and shall be calculated for each Applicable Interest Rate by adding to each such Applicable Interest Rate two percent (2%).

"Determination of Taxability" means:

(a) the enactment of legislation, the issuance or rendering of a judicial decision or decree, or an order, ruling, regulation or official statement of general application of the Department of the Treasury or of the Internal Revenue Service of the United States;

(b) the issuance of a written notice of deficiency or other final notice to any Bondholder or any former Bondholder, or any other action taken by the Department of the Treasury or the National Office or any District Office of the Internal Revenue Service of the United States which is not subject to further review or rehearing except by the filing of a petition in the Tax Court of the United States or by other judicial proceeding;

(c) the issuance or revocation of any public or private ruling or technical advice or other announcement or

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procedure by the Department of the Treasury or the National Office or any District Office of the Internal Revenue Service of the United States;

(d) any Principal User of the Project (or any elected Person) shall have paid or incurred capital expenditures in an aggregate amount in the incorporated municipality in which the Project shall be located so as to cause the aggregate face amount of the Bonds to exceed the limitations of Section 103(b)(6)(D) of the Code;

(e) nationally recognized bond counsel shall have advised any Bondholder or any former Bondholder in writing that (i) interest on the Bonds currently is includible in gross income for Federal income tax purposes or (ii) that such counsel cannot render its opinion, without materially qualifying same, to the effect that interest on the Bonds currently is excludable from gross income for Federal income tax purposes;

(f) the occurrence of any other act, event or circumstances;

(g) the inability of Borrower to provide, at any time during the term of the Loan, within thirty (30) days after receipt of a written statement from Chemical that it reasonably believes that the following described opinion cannot be rendered, an opinion of Bond Counsel to the effect that interest payable on the Bond is exempt as of the date of such opinion from federal income taxation, except that such opinion may state that the exemption does not apply for any period during which the Bond is held by a person who is a Substantial User or a Related Person.

"Eligible Moneys Sub-Account" means the sub-account of that name established in the Optional Redemptions Account within the Bond Fund as described in Section 302 of this Indenture.

"Event of Bankruptcy" means the filing of a petition by or against the Borrower (or any general partner of an Borrower which is a partnership) or the Guarantor under the United States Bankruptcy Code any bankruptcy act or under any similar act of the United States or any state which may now or hereafter be enacted unless such petition shall have been dismissed within 90 days and such dismissal shall be final and not subject to appeal.

"Event of Taxability" means an Event of Taxability as defined in Section 5.11 of the Agreement.

"Extraordinary Services" and "Extraordinary Expenses" mean all services rendered and all expenses incurred under the Indenture other than Ordinary Services and Ordinary Expenses.

"First Period" means the period from and including the date of the first authentication and delivery of the Bonds to and including the date which is one day prior to the fifth (5th) anniversary of the Commencement Date (as that term is defined in

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Recital B to the IDOT Lease) (or if said date is not a Business Day, the next succeeding Business Day which shall be extended to the date of December 31, 1992 provided that: (a) (i) the IDOT Lease is in full force and effect on the date which is the fifth (5th) anniversary of said Commencement Date (Land Trustee has not received notice of cancellation of the IDOT Lease on or before December 31, 1989 in the manner required by Recital B to the IDOT Lease), or (ii) Chemical has received from Guarantor a fully executed Guaranty of Repayment together with an opinion from Guarantor's legal counsel to the effect that the Guaranty of Repayment is valid and binding against Guarantor in accordance with its terms; and (b) as of the fifth (5th) anniversary of said Commencement Date no Default exists or is susceptible of occurring but for the lack of giving of notice, the passage of time, or both.

"Fixed Rate Period" means the period commencing on the Business Day so specified in Borrower's notice to Chemical of any election to exercise a CD Fixed Rate Option or a Money Market Fixed Rate Option. The last date of the Fixed Rate Period (as shall be specified in Borrower's notice to Chemical) for a Money Market Fixed Rate Option shall: (a) be at least thirty (30) days after the commencement of the Fixed Rate Period; (b) not be more than five hundred forty (540) days after the commencement of the Fixed Rate Period; (c) not be a date falling within the period commencing seventy-five (75) days and ending one hundred fifteen (115) days after the commencement of the Fixed Rate Period; and (d) not extend beyond the Maturity Date. The last date of the Fixed Rate Period (as shall be specified in Borrower's note to Chemical) for a CD Fixed Rate Option shall: (a) be sixty (60) or ninety (90) or one hundred eighty (180) days after the commencement of the Fixed Rate Period; and (b) shall not extend beyond the Maturity Date. If any Fixed Rate Period shall end on a day which is not a Business Day, such Fixed Rate Period shall be extended to the next succeeding Business Day.

"Fixed Rate Rollover Date" means the date immediately subsequent to the last day of a Fixed Rate Period.

"Floating Interest Rate" means an annual interest rate (rounded upwards, if necessary, to the next 1/8 of 1%) equal to the greater on a daily basis of: (a) the Prime Rate; and (b) the Adjusted Secondary Rate plus one percent (1%). A certificate of Chemical as to the Floating Interest Rate in effect on any date shall, for the purposes hereof, be conclusive evidence of the Floating Interest Rate in effect on such date. Interest accruing at an interest rate (whether a Taxable Floating Interest Rate or a Tax-Exempt Floating Interest Rate) calculated by using a Floating Interest Rate shall be calculated on the basis of the actual number of days elapsed, from the date of disbursement or occurrence of an applicable Fixed Interest Rollover Date (without concurrent re-election of a CD Fixed Rate Option or a Money Market Fixed Rate Option), as the case may be, to but excluding the date of prepayment or repayment to Chemical in Good Funds, or to but excluding the first day of the next elected Fixed Rate

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Period, predicated on a year consisting of three hundred sixty (360) days. If for any reason Chemical shall have determined (which determination shall be conclusive and binding on Borrower) that Chemical is unable to ascertain the Adjusted Secondary Rate for any reason, including, without limitation, the inability or failure of Chemical to obtain sufficient bids in accordance with the provisions of the definition of Adjusted Secondary Rate, the Floating Interest Rate shall be the rate set forth in subparagraph (a) of this definition of Floating Interest Rate until the circumstance giving rise to such inability no longer exists. Each determination of the Floating Interest Rate shall be made by Chemical and shall be conclusive and binding upon Borrower absent manifest error.

"Governing Body" means the members of the Issuer.

"Guarantor" means William A. Alter.

"Guaranty" means that certain Guaranty of Deficit Carry and Performance executed by the Guarantor, pursuant to which the Guarantor, guarantees to Chemical (i) payment of all amounts due and payable under the Arbitrage Regulation Agreement all amounts by which the costs to operate the Project, including without limitation interest on the Bond, a capital repair and replacement reserve in an amount and covering such portions of the Improvements as Chemical shall approve in writing, real estate taxes or taxes collected in lieu thereof, costs of maintenance and premiums for casualty, liability and loss of rents insurance exceeds revenue derived from operation of the Project; (ii) completion of the Project in accordance with the Plans and Specifications and all applicable laws, codes, regulations and environmental protection requirements, and free of claims for mechanic's liens and materialmen's liens, on or before the Completion Date; and (iii) compliance by Borrower with Section 303(a) hereof.

"Guaranty of Repayment" means a guaranty of repayment of the Loan, accrued and unpaid interest thereon, Additional Indebtedness and accrued and unpaid interest thereon to be evidenced by a document in form and of content satisfactory to Chemical, in its sole and unconfined discretion, executed and delivered to Chemical by Guarantor if Borrower desires to extend the First Period in the manner set herein and the IDOT lease is not then in full force and effect. The Guaranty of Repayment shall be returned to Guarantor marked "Cancelled" at such time, if any, as Net Operating Income (as defined in the Commitment) for a Loan Year (as defined in the Commitment) has equaled or exceeded debt service on the Loan (including the amount of payment to the Sinking Account required herein to be made) for that Loan Year.

"IDOT Lease" means that certain Lease dated July 15, 1985 between the Land Trustee, as Lessor, and State of Illinois by the Department of Central Management Services for the use of the Illinois Department of Transportation, as Lessee, together with all amendments thereto which have been approved in writing by Chemical.

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"Indenture" means this Indenture of Trust, including any indentures supplemental hereto or amendatory hereof.

"Indexing Agent" means the indexing agent appointed in accordance with Section 925 hereof.

"Ineligible Moneys Sub-Account" means the sub-account of that name established in the Optional Redemption Account within the Bond Fund as described in Section 302 of this Indenture.

"Interest Difference" means the aggregate difference between: (i) the monthly payments of interest on the Bond actually made to Chemical from the Taxable Date to the date on which any of the Tax-Exempt Interest Rates increases or would have increased, to any of the Taxable Interest Rates; and (ii) the monthly payments of interest on the Bond which would have been made to Chemical during such period had the Applicable Interest Rate been at any Taxable Interest Rate rather than any Tax-Exempt Interest Rate.

"Interest Index" means, for each Reset Period, the interest index computed pursuant to Section 202 hereof.

"Interest Payment Date" means the first day of each month occurring during the First Period and for each Reset Period thereafter means the Reset Date and the first day of each June and December, if any, occurring during such Reset Period, or, if such day shall not be a Business Day, the immediately succeeding Business Day, except that the first Interest Payment Date shall be February 1, 1986, and the final Interest Payment Date shall be December 1, 2015.

"Investment Securities" means any of the following obligations or securities, to the extent permitted by law, on which neither the Borrower nor any of its general or limited partners is the obligor which mature or are subject to redemption at par on or before the date such funds are required for the purposes of which such funds were deposited under the Indenture:

(a) deposit accounts (which may be represented by certificates of deposit) or bankers' acceptances in banks (including the Trustee and any Paying Agent) or savings and loan associations having a combined capital and surplus of not less than \$100,000,000 and which are either (i) in or with a depository institution rated AAA by S&P approved by the Credit Instrument Obligor, if a Qualified Credit Instrument is in effect, or (ii) fully insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation;

(b) direct obligations of, or obligations the principal and interest of which are guaranteed by, the United States of America, or obligations issued or guaranteed by an agency controlled or supervised by and acting as an

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instrumentality of the United States of America, pursuant to authority granted by the Congress of the United States of America, which obligations are backed by the full faith and credit of the United States (the "Government Obligations");

(c) commercial or finance company paper or other corporate debt securities rated AAA for such paper or securities by S&P;

(d) investment or repurchase agreements with banking or financial institutions having a combined capital and surplus of not less than \$100,000,000 (including the Trustee and any Paying Agent) rated AAA by S&P;

(e) investments in money market funds rated AAAM or AAAM G by S&P;

(f) bonds whose interest is exempt under Section 103(a) of the Code.

"Issuer" means the Illinois Development Finance Authority.

"Land Trust" means that certain Illinois land trust created pursuant to a trust agreement dated June 21, 1985 and known on the records of the Land Trustee as Trust No. 108540 and any trust established to hold title to the Project for the benefit of the Beneficiary in substitution therefor.

"Land Trustee" means LaSalle National Bank or any successor trustee holding legal title to the Project for the benefit of the Partnership at the time of reference, solely as trustee of the Land Trust.

"Lien" means any interest in the Project or any part thereof or any right therein, including without limitation any rents, issues, profits, proceeds and revenues therefrom, securing an obligation owed to, or a claim by, any Person, whether such interest is based on the common law, statute or contract, and including but not limited to the lien and security interest lien arising from a mortgage, deed of trust, encumbrance, pledge, conditional sale or trust receipt or a lease, consignment or bailment for security purposes or any lien on the beneficial interest of the Land Trust. The term "Lien" shall also include any and all reservations, exceptions, encroachments, easements, rights of way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting the Project or any part thereof or any interest therein.

"Loan Documents" means the Loan Agreement, the Note, the Mortgage, the Bond, the Assignment of Leases and Rents, the ABI, the Security Agreement, the Arbitrage Regulation Agreement and all other documents and instruments executed and delivered by the Borrower to evidence and secure the indebtedness of the Borrower with respect to the loan of the Bond proceeds for the

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Project in accordance with the Agreement, as such documents, instruments and agreements may be amended and supplemented from time to time.

"Mandatory Tender Date" means each Reset Date on which all Outstanding Bonds are required to be tendered to the Trustee for purchase as provided in Section 601(D) hereof.

"Money Market Base Rate" means a rate per annum to be determined by Chemical in its sole, absolute and unconfined discretion, which determination shall be conclusive and binding upon Borrower.

"Money Market Fixed Rate Option" shall be deemed to mean the option Borrower shall from time to time be able to exercise (in the manner more fully hereinafter set forth) either to convert the interest rate accruing on a portion of the Principal Balance from an interest rate calculated by using a Floating Interest Rate or an interest rate calculated by using a Certificate of Deposit Interest Rate to an interest rate calculated by using a Money Market Interest Rate, or to re-establish an interest rate calculated by using a Money Market Interest Rate on a portion of the Principal Balance on which interest is accruing at an interest rate calculated by using a Money Market Interest Rate but for which a Fixed Rate Rollover Date is to occur.

"Money Market Interest Rate" means an annual interest rate equal to the applicable Money Market Base Rate. Interest accruing at an interest rate (whether a Taxable Money Market Interest Rate or a Tax-Exempt Money Market Interest Rate) calculated by using a Money Market Interest Rate shall be calculated on the basis of the actual number of days elapsed during the applicable Fixed Rate Period, predicated upon a year consisting of three hundred sixty (360) days. Each determination of a Money Market Interest Rate shall be made by Chemical in its sole, absolute and unconfined discretion and shall be conclusive and binding upon Borrower.

"Moody's" means Moody's Investors Service, 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 Trustee, at the direction of the Borrower.

"Mortgage" means the Mortgage and Security Agreement dated as of December 1, 1985 from the Land Trustee and the Beneficiary, as mortgagors, to the Issuer, as mortgagee securing the obligations of the Borrower under the Agreement, the Note and the other Loan Documents, as from time to time amended and supplemented.

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"Note" means the Installment⁸ Note⁵ in the form of Exhibit B to the Agreement executed and delivered by the Land Trustee under the Agreement to evidence the obligation of the Land Trustee to repay an amount sufficient to pay the Bonds.

"Optional Redemption Account" means the account of that name established in the Bond Fund as described in Section 302 of this Indenture.

"Ordinary Services" and "Ordinary Expenses" mean those services normally rendered and those expenses, including fees of Counsel, normally incurred by a trustee or paying agent under instruments similar to this Indenture.

"Outstanding" or "Bonds Outstanding", in connection with the Bonds means, as of the time in question, all Bonds authenticated and delivered under this Indenture. Except:

A. Bonds theretofore cancelled or required to be cancelled under Section 209 or 402 hereof;

B. Bonds which are deemed to have been paid in accordance with Article XII hereof; and

C. Bonds in substitution for which other Bonds have been authenticated and delivered pursuant to Article II hereof, including without limitation undelivered Bonds.

In determining whether the holders of a requisite aggregate principal amount of outstanding Bonds have concurred in any request, demand, authorization, direction, notice, consent or waiver under the provisions of the Indenture, Bonds which are owned by the Borrower or any affiliate thereof shall be disregarded and deemed not to be Outstanding hereunder for the purpose of any such determination unless all Bonds are owned by the Borrower or any affiliate thereof, in which case such Bonds shall be considered outstanding for the purpose of such determination. For the purpose of this definition, an "affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person and "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. The general partner of any partnership Borrower will be an affiliate.

"Paying Agent" means any bank or trust company designated pursuant to this Indenture to serve as the paying agency or place of payment for the Bonds, and any successor designated pursuant to this Indenture.

"Permitted Exceptions" means as of any particular time:

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(a) Zoning laws and use regulations and other similar reservations, rights and restrictions then applicable to the Project and which are not violated by the Project or the use thereof;

(b) The rights reserved to or vested in any municipality or public authority by the terms of any right, power, permit or provision of law to terminate such right, power or permit, or to purchase, condemn, appropriate, recapture or designate a purchaser of the Project or any part thereof;

(c) Any Liens for taxes, assessments and other governmental charges and any Liens of mechanics, materialmen and laborers for work or services performed or materials furnished in connection with the Project which are not due and payable or the amount or validity of which is being contested at the time by appropriate legal proceedings which shall operate to prevent the collection thereof or other realization thereon or the sale or forfeiture of the Project or any part thereof to satisfy the same, provided, that the Borrower shall have complied with the provisions of the Mortgage dealing with the contest of any such Lien;

(d) the Loan Documents;

(e) The rights of tenants (as tenants only) under leases of retail or commercial space in the Project;

(f) The Second Mortgage Documents so long as a Qualified Credit Instrument shall be in effect and provided that the same shall be junior and subordinate to the Lien of the Mortgage and the other Loan Documents; and

(g) Any encroachment, encumbrance, exception or violation specifically described as a Permitted Encumbrance on Exhibit A attached to the Agreement.

"Person" means natural persons, firms, partnerships, associations, corporations, trusts and public bodies.

"Plans and Specifications" means the Plans and Specifications for the Project prepared by the Project Architect, as the same may be amended or modified by the Borrower from time to time as permitted by the Agreement and approved in writing by Chemical.

"Prime Rate" means an annual interest rate equal to the rate per annum publicly announced by Chemical at its principal office from time to time as being its prime rate. The Prime Rate shall change automatically, without notice and simultaneously with each change in such prime rate announced by Chemical. A certificate of Chemical as to such prime rate in effect on any day shall, for the purposes hereof, be conclusive evidence of such prime rate in effect on such date.

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"Principal and Interest Account" means the account by that name established in the Bond Fund as described in Section 302 of this Indenture.

"Project" means the facilities described in Exhibit A to the Agreement, as said Exhibit A may from time to time be amended.

"Project Architect" means such architect or architectural firm registered or qualified to practice the profession of architecture under the laws of Illinois as Chemical may select.

"Qualified Credit Instrument" means one or more bond insurance policies, surety bonds, letters of credit or other credit facilities issued in accordance with Section 4.5 of the Agreement.

"Qualified Costs of the Project" means the actual costs incurred to acquire, construct and equip the Project which (i) are incurred after September 18, 1985 for either land or property subject to the allowance for depreciation provided in Section 167 of the Code and (ii) may, by a proper election under the Code (or may, but for a proper election under the Code to deduct such item), be capitalized for Federal income tax purposes on the books of the Beneficiary.

"Record Date" means with respect to any Interest Payment Date, or any other date upon which principal or interest is payable upon the Bonds the fifteenth (15th) day immediately preceding such Interest Payment Date or other payment date, or, if such day shall not be a Business Day, the immediately preceding Business Day.

"Registered Owner" means the person or persons in whose name or names a Bond shall be registered on books of the Issuer kept for that purpose in accordance with the terms of this Indenture.

"Remarketing Agent" means the remarketing agent appointed in accordance with Section 916 hereof.

"Reset Date" means the last day of the First Period and the last day of each Reset Period thereafter.

"Reset Period" means each period from one Reset Date to the next Reset Date thereafter as more fully described in Section 202(d) of the Indenture.

"Reset Rate" means the interest rate as determined by the Remarketing Agent in accordance with Section 202(b) of the Indenture, which, if borne by the Bonds during the Reset Period for which such rate is being determined, would be the interest rate, but would not exceed the interest rate, which would result

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in the market value of the Bonds on the date of such computation being 100% of the principal amount thereof.

"Revenues" means the amounts pledged hereunder to the payment of principal of, premium, if any, and interest on the Bonds, consisting of the following: (i) all amounts payable from time to time by the Borrower in respect of the indebtedness under the Agreement (including amounts payable on the Note) and Additional Indebtedness and interest thereon and (ii) all other amounts payable to or received by the Trustee for deposit under this Indenture, including the proceeds from the sale of the Bonds deposited under Section 303 hereof and earnings and profits from the investment thereof and of other moneys held under the Indenture and all moneys received from the enforcement of the Loan or the Security Documents.

"S&P" means Standard & Poor's Corporation, a corporation organized and existing under the laws of the State of New York, 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, "S&P" shall be deemed to refer to any other nationally recognized securities rating agency designated by the Trustee at the direction of the Borrower.

"Second Mortgage Documents" means all instruments, documents, and agreements evidencing and securing the obligation of the Borrower to the Credit Instrument Obligor, if any, including without limitation any reimbursement Agreement, a second note, a mortgage, assignments of rents and leases, a security agreement and related financing statements granting a mortgage lien on and security interest in and to the Project and the revenues therefrom and proceeds thereof which is junior and subordinate to the Mortgage and the other Loan Documents, and all amendments and supplements thereto from time to time.

"Security Agreement" means the Security Agreement dated as of December 1, 1985 from the Borrower to Chemical.

"Security Documents" means the Loan Documents and the Guaranty.

"Sinking Account" means the account by that name established in the Bond Fund as described in Section 302 of the Indenture.

"State" means the State of Illinois.

"The Bond Buyer" means the publication so entitled and published in New York City, including any successor thereto.

"Taxable Certificate of Deposit Interest Rate" means an annual interest rate equal to the Certificate of Deposit Interest Rate applicable to an elected CD Fixed Rate Option plus two percent (2%).

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