

AMENDATORY SUPPLEMENTAL MASTER TRUST INDENTURE

Dated as of November 30, 1993

Among

RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL CENTER,
RUSH NORTH SHORE MEDICAL CENTER
and
CONTINENTAL BANK, NATIONAL ASSOCIATION,
as Master Trustee

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Supplementing and amending the Master Trust Indenture dated as of December 1, 1985, recorded as Document Number 85341269 and filed as Document LR 3486485 and with corrected instrument recorded as Document Number 86035107 and filed as Document LR 349166], the Series 1985 Supplemental Master Trust Indenture, Mortgage and Security Agreement also dated as of December 1, 1985, recorded as Document Number 85341270 and filed as Document Number 3486486 and re-filed as Document LR 3499938, the First Series 1987 Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of July 1, 1987, recorded as Document Number 87408578 and filed as Document LR 3637395, the Rush North Shore Supplemental Master Trust Indenture dated as of July 15, 1989, recorded as Document Number 89369343, the Series 1989A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of July 15, 1989, recorded as Document Number 89369344 and filed as Document LR 3816181, the Series 1989B Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of August 15, 1989, recorded as Document Number 89379808 and filed as Document LR 3817691, the Series 1990A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of March 1, 1990, recorded as Document 90189799 and filed as Document LR 3876207, the Series 1990B Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of September 1, 1990, recorded as Document 90456030 and filed as Document LR 3912713, the Series 1991A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of June 1, 1991, recorded as Document 91472818 and the Amendatory Supplemental Master Trust Indenture dated as of November 1, 1991

and

Providing for the amendment of the Series 1989A Supplemental Master Trust Indenture, Mortgage and Security Agreement by substituting as the Series 1989B Obligation thereunder the Credit Agreement dated as of November 30, 1993 (attached hereto) in lieu of the Credit Agreement dated as of July 15, 1989.

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This instrument was prepared by:
Tom Arthur
Gardner, Carton & Douglas
321 North Clark Street, Suite 3400
Chicago, Illinois 60610

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This AMENDATORY SUPPLEMENTAL MASTER TRUST INDENTURE ("this Supplemental Indenture"), dated as of November 30, 1993, among RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL CENTER, an Illinois not for profit corporation (the "Corporation"), RUSH NORTH SHORE MEDICAL CENTER, an Illinois not for profit corporation ("Rush North Shore"), and CONTINENTAL BANK, NATIONAL ASSOCIATION (formerly Continental Illinois National Bank and Trust Company of Chicago), a national banking institution duly established, existing and authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States, with its principal corporate trust office, domicile and post office address at 231 South LaSalle Street, Chicago, Illinois 60697, herein called the "Master Trustee";

PRELIMINARY STATEMENT

The Corporation, as the original Member of an Obligated Group, has heretofore executed and delivered to the Master Trustee that certain Master Trust Indenture dated as of December 1, 1985 (the "Original Master Indenture"), as supplemented and amended by the Series 1985 Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of December 1, 1985 and the First Series 1987 Supplemental Master Trust Indenture, Mortgage and Security Agreement, and the Corporation and Rush North Shore as a new Member of such Obligated Group have heretofore executed and delivered to the Master Trustee the Rush North Shore Supplemental Master Trust Indenture, dated as of July 15, 1989, the Series 1989A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated July 15, 1989, the Series 1989B Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of August 15, 1989, the Series 1990A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of March 1, 1990, the Series 1990B Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of September 1, 1990, the Series 1991A Supplemental Master Trust Indenture, Mortgage and Security Agreement dated as of June 1, 1991, and the Amendatory Supplemental Master Trust Indenture dated November 1, 1991 for the purposes of providing for the admission of new Members of the Obligated Group, for the issuing of Obligations in various series and for the securing of such Obligations.

The Original Master Indenture as supplemented and amended from time to time is referred to herein as the "Master Indenture". Terms used in this Supplemental Indenture shall have the meanings ascribed to them in the Master Indenture. The real property subject to this Supplemental Indenture and the Series 1989A Mortgage (as defined below) is legally described in the attached Exhibit B.

Pursuant to the Bond Trust Indenture dated as of July 15, 1989 (the "1989 Bond Indenture") between the Illinois Health Facilities Authority (the "Authority") and The First National Bank of Chicago, as Bond Trustee (the "Bond Trustee"), the Authority issued is \$21,500,000 Illinois Health Facilities Authority Revenue Bonds, Series 1989A (Rush-Presbyterian-St. Luke's Medical Center Obligated Group) (the "Series 1989A Bonds"). In connection with issuance of the Series 1989A Bonds, the Authority entered into Loan Agreements, each dated as of July 15, 1989, with the Corporation and Rush North Shore.

To provide liquidity for the Series 1989A Bonds, the Corporation entered into the Credit Agreement dated as of July 15, 1989 (the "DKB Agreement") among the Corporation, The Dai-Ichi Kangyo Bank, Ltd. (Chicago Branch) ("DKB"), and The First National Bank of Chicago, The Northern Trust Company and Harris Trust and Savings Bank (the "Participants").

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The Series 1989A Supplemental Master Trust Indenture, Mortgage and Security Agreement (the "Series 1989A Mortgage") provided that "Credit Agreement Obligations" meant all indebtedness and other obligations of the Corporation to DKB and the Participants arising under the DKB Agreement. Section 2.2 of Article II of the Series 1989A Mortgage provided that the DKB Agreement and the Credit Agreement Obligations were designated as an "Obligation" thereunder, duly secured by the Rush Facilities Mortgage and entitled the "Series 1989B Obligation."

The Expiration Date of the DKB Agreement (as extended) is November 30, 1993, and the Corporation has presented to the Master Trustee, and the Master Trustee has duly authenticated, the Credit Agreement dated as of November 30, 1993 (the "Credit Agreement") between the Corporation and The Northern Trust Company, an Illinois banking corporation ("Northern Trust Bank").

The conditions precedent for substitution of the DKB Agreement by the Credit Agreement (as a "Substitute Bank Agreement") under Section 610 of the 1989 Bond Indenture will, upon due execution and delivery of the Credit Agreement, have been met.

The Corporation, Rush North Shore and the Master Trustee agree as follows:

ARTICLE I

AMENDMENTS TO THE SERIES 1989A SUPPLEMENTAL MASTER TRUST INDENTURE, MORTGAGE AND SECURITY AGREEMENT

Section 1. Amendments to Definitions in Section 1.1. The following amendments are hereby made to the definitions set forth in Section 1.1 of the Series 1989 Mortgage:

- (a) The definition of "Bank" is amended to read as follows:
" 'Bank' means the Substitute Bank."
- (b) The definition of "Credit Agreement" is amended to read as follows:
" 'Credit Agreement' means the Substitute Credit Agreement."
- (c) The definition of "Credit Agreement Obligations" is amended to read as follows:
" 'Credit Agreement Obligations' means all indebtedness and other obligations of the Corporation to the Substitute Bank arising under the Substitute Credit Agreement."
- (d) The definition of "Participants" is deleted.
- (e) The definition of "Series 1989B Obligation" is amended to read as follows:
" 'Series 1989B Obligation' means the Substitute Credit Agreement and the Credit Agreement Obligations in the form attached as Exhibit A to the

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Amendatory Supplemental Master Trust Indenture dated November 30, 1993."

- (f) There is added to Section 1.1 a definition of the term "Substitute Bank" to read as follows:
" 'Substitute Bank' means The Northern Trust Company, an Illinois Banking Corporation."
- (g) There is added to Section 1.1 a definition of the term "Substitute Credit Agreement" to read as follows:
" 'Substitute Credit Agreement' means the Credit Agreement between the Substitute Bank and the Corporation, dated as of November 30, 1993."

Section 2. Status of Original Credit Agreement. It is acknowledged that the DKB Agreement expired as of November 30, 1993, that the Substitute Credit Agreement has been substituted therefor, that the DKB Agreement and the obligations thereunder has ceased to be the series 1989B Obligation, and that the duties and obligations of DKB and the Participants named therein under the DKB Agreement have been terminated.

Section 3. Substitution of Substitute Credit Agreement. It is acknowledged that the Substitute Credit Agreement, attached hereto as Exhibit A, has been substituted for the DKB Agreement, that the Substitute Credit Agreement has been delivered to the Master Trustee and duly authenticated by the Master Trustee, and that the Substitute Credit Agreement and the Substitute Agreement Obligations are hereby designated as and constitute an Obligation issued under the Master Indenture, duly secured by the Rush Facility Mortgage and entitled the "Series 1989B Obligation." It is further acknowledged that such Series 1989B Obligation has been executed, authenticated and delivered in accordance with Article II of the Original Master Indenture and that, as provided in Section 4 of the Original Master Indenture, such Series 1989B Obligation shall constitute an "Accelerable Instrument" under the Series 1989A Mortgage.

IN WITNESS WHEREOF, RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL CENTER has caused these presents to be signed in its name and on its behalf by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, RUSH NORTH SHORE MEDICAL CENTER has caused these presents to be signed in its name and on its behalf by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, and, to evidence its acceptance of the trusts hereby created, CONTINENTAL BANK, NATIONAL ASSOCIATION has caused these presents to be signed

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in its name and on its behalf by its Vice President, its official seal to be hereunto affixed, and the same to be attested by its Trust Officer, all as of the day and year first above written.

RUSH-PRESBYTERIAN-ST. LUKE'S
MEDICAL CENTER

By *Kevin J. Deard*
Its Vice President-Finance

(SEAL)

Attest: *Thomas A. Antun*
Its Assistant Secretary

RUSH NORTH SHORE MEDICAL CENTER

By _____
Its Vice President-Finance

(SEAL)

Attest:

Its Assistant Secretary

CONTINENTAL BANK, NATIONAL
ASSOCIATION

By *[Signature]*
Its Vice President

(SEAL)

Attest:

Michael A. Barton
Its Trust Officer

COOK COUNTY, ILLINOIS
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in its name and on its behalf by its Vice President, its official seal to be hereunto affixed, and the same to be attested by its Trust Officer, all as of the day and year first above written.

RUSH-PRESBYTERIAN-ST. LUKE'S
MEDICAL CENTER

By _____
Its Vice President-Finance

(SEAL)

Attest:

Its Assistant Secretary

RUSH NORTH SHORE MEDICAL CENTER

By *John J. Frigo*
Its Vice President-Finance

(SEAL)

Attest:

Nancy E. Weisman
Its Assistant Secretary

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CONTINENTAL BANK, NATIONAL
ASSOCIATION

By _____
its Vice President

(SEAL)

Attest:

Its Trust Officer

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COUNTY OF COOK)

I, ~~Rebecca Ann Miller~~ a Notary Public, do hereby certify that Kevin J. Necas and Thomas Arthur, personally known to me to be the same persons whose names are, respectively, as Vice President-Finance and as Assistant Secretary of Rush-Presbyterian-St. Luke's Medical Center, an Illinois not for profit corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes therein set forth.

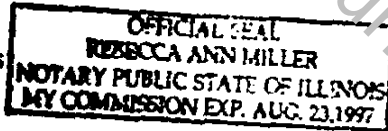
GIVEN under my hand and notarial seal this 30th day of November, 1993.

Rebecca Ann Miller

Notary Public in and for Cook
County, Illinois

(SEAL)

My commission expires



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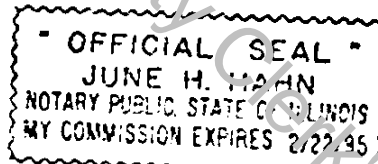
I, June H. Mahn, a Notary Public, do hereby certify that John ^{S.} Frigo and Nancy E. Weisman, personally known to me to be the same persons whose names are, respectively, as Vice President-Finance and as Assistant Secretary of Rush North Shore Medical Center, an Illinois not for profit corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of November, 1993.

June H. Mahn
Notary Public in and for Cook
County, Illinois

(SEAL)

My commission expires:



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) SS
COUNTY OF COOK)

I, Rebecca Ann Miller a Notary Public, do hereby certify that F. Scapiglino and Richard A. Santone personally known to me to be the same persons whose names are, respectively, as Vice President and as Trust Officer of Continental Bank, National Association, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said Corporation and as their own free and voluntary act, for the uses and purposes therein set forth.

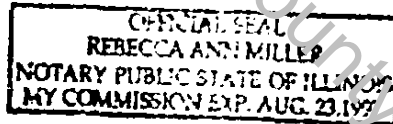
GIVEN under my hand and notarial seal this 30th day of November, 1993.

Rebecca Ann Miller

Notary Public in and for Cook
County, Illinois

(SEAL)

My commission expires:



Clerk's Office

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Exhibit A 2

CREDIT AGREEMENT DATED AS OF NOVEMBER 30, 1993

CREDIT AGREEMENT, dated as of November 30, 1993, by and among RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL CENTER, an Illinois not for profit corporation (the "Corporation"), THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Bank"), and authenticated by CONTINENTAL BANK, NATIONAL ASSOCIATION (formerly Continental Illinois National Bank and Trust Company of Chicago), as Master Trustee under the within-mentioned Master Indenture.

ARTICLE 1

DEFINITIONS

The terms used in this Agreement and not otherwise defined, unless the context requires otherwise, shall have the same meanings set forth in the Bond Trust Indenture, dated as of July 15, 1989 (the "Bond Indenture"), between the Illinois Health Facilities Authority, a public instrumentality duly created and existing under the laws of the State of Illinois (the "Authority"), and The First National Bank of Chicago, as Bond Trustee, and the Master Indenture referred to in such Bond Indenture. In addition, the following terms shall have the following meanings:

"Agreement" means this Credit Agreement dated as of November 30, 1993, as amended from time to time.

"Available Commitment" means at any time the excess of the Commitment over the Utilized Commitment.

"Authorized Officer" means any of the President, Treasurer or Vice President-Finance of the Corporation, acting singly.

"Bonds" means the Authority's Revenue Bonds, Series 1989A (Rush-Presbyterian-St. Luke's Medical Center Obligated Group).

"Bond Documents" means the Bond Indenture, the Bonds, the Corporation Loan Agreement, the Master Indenture and the Series 1989A Mortgage.

"Bond Trustee's Agent" means the commercial bank or trust company then acting as the Bond Trustee's Agent under the Bond Indenture.

"Borrowing Date" means each date on which a Loan is made hereunder.

"Business Day" means any day on which banks located in both Chicago, Illinois, and New York, New York, are not required or authorized to remain closed and on which the New York Stock Exchange is not closed.

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"Closing Date" means November 30, 1993, or any other Business Day occurring on or before November 30, 1993, of which the Bank has actually received three Business Days' prior written notice from the Corporation specifying such date and on or prior to which all of the conditions set forth in Section 7.1 have been satisfied.

"Credit Agreement Obligations" means all indebtedness and other obligations of the Corporation to the Bank arising under this Agreement.

"Credit Agreement Suspension" shall have the meaning given thereto in Section 6.2.1.

"Commitment" means the commitment of the Bank to make Revolving Loans in an amount not exceeding \$21,500,000 or such other lesser amount as provided in Section 2.4 hereof.

"Default" means an event described in Section 6.1.

"Dollar Day" means a day during which the outstanding principal amount of Revolving Loans is equal to \$21,500,000. In the event that on any day less than \$21,500,000 in principal amount of Revolving Loans is outstanding, a portion of a Dollar Day shall elapse equal to the outstanding principal amount of Revolving Loans divided by \$21,500,000. When the sum of said portions equals 1, one Dollar Day shall have elapsed.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"Expiration Date" means the date the Commitment expires which shall be the earliest of (i) November 30, 1996 or such subsequent date to which the Expiration Date has been extended pursuant to Section 2.1 hereof, (ii) the date of the occurrence of a Default under Section 6.1.8 or Section 6.1.9, (iii) the date on which the Corporation cancels the Commitment, (iv) the close of the Bank's business on the Fixed Rate Conversion Date or (v) 90 days after the Bond Trustee has received notice in writing from the Bank of a Default hereunder (other than as described in (ii) above) and the termination of the Commitment as a result thereof.

"Federal Funds Rate" means, for any day, the rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day, provided that (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next succeeding Business Day, and (ii) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be as determined by the Bank.

"Indebtedness" means (a) obligations for borrowed money, (b) obligations representing the deferred purchase price of property payable other than accounts payable arising in connection with the purchase of goods and services in the ordinary course of business on terms customary

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in the trade, (c) obligations secured by Liens on property now or hereafter owned or acquired, (d) obligations due with respect to capitalized leases and (e) Guaranties.

"Loan" means any borrowing of the Revolving Loans hereunder.

"Plan" means a defined benefit pension plan under ERISA for the Unfunded Liabilities of which, upon termination of such plan, the Corporation could be held liable by the Pension Benefit Guaranty Corporation.

"Potential Default" means an event which but for the lapse of any grace period provided or the giving of notice, or both, would constitute a Default.

"Prime Rate" means the prime rate of interest announced by the Bank from time to time, changing when and as said prime rate changes. The Prime Rate is not necessarily the best or lowest rate charged by the Bank to its borrowers.

"Reoffering Memorandum" means the reoffering memorandum relating to the Bonds from time to time, including any appendices, supplements or amendments thereto or any restatement thereof.

"Revolving Loans" means any borrowing from the Bank made pursuant to Section 2.1 hereof.

"Section" means a numbered section of this Agreement, unless another document is specifically referenced.

"State" means the State of Illinois.

"Termination Loan" means the Revolving Loan made after the Bank gives a notice pursuant to Section 6.2.2 hereof.

"Trustee" means the trustee at the time serving as such under the Bond Indenture.

"Unfunded Liabilities" means with regard to any Plan, the excess of the current value of such Plan's benefits guaranteed under ERISA over the current value of such Plan's assets allocable to such benefits.

"Utilized Commitment" means at any time the aggregate outstanding principal amount of Revolving Loans.

The foregoing definitions shall be equally applicable to both the singular and plural forms of the defined terms. All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in effect from time to time.

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ARTICLE 2

BANK LOAN TERMS

2.1 Bank Revolving Loans.

(a) Through and including the Expiration Date, but subject to the Bank's rights under Section 6.2, the Bank agrees, on the terms and conditions set forth in this Agreement, to make Revolving Loans to the Corporation on each Borrowing Date for the purpose of purchasing Bonds for which remarketing proceeds are not delivered to the Bond Trustee's Agent as contemplated by the Bond Indenture or which are being redeemed, in amounts not to exceed the Available Commitment. Revolving Loans may only be used to pay the principal portion of the purchase price or redemption price of such Bonds and not to pay accrued interest. Subject to the terms of this Agreement, the Corporation may borrow, repay and reborrow Revolving Loans at any time prior to the Expiration Date, and shall repay on the Expiration Date all Revolving Loans in full, including without limitation, all accrued interest.

(b) Unless the Commitment shall have previously expired in accordance with the terms of this Agreement, the Bank may, by written notice to the Corporation, extend the Expiration Date to any date subsequent to the date set forth in "(i)" contained in the definition of Expiration Date and any such subsequent Expiration Date may be similarly extended by written notice to the Corporation from the Bank. At least six months prior to the then effective Expiration Date, the Bank will notify the Corporation of its intent to extend the Expiration Date, any such extension to be made in the sole discretion of the Bank.

2.2 Interest on Revolving Loans. The Revolving Loans shall bear interest prior to maturity at the Federal Funds Rate plus 50 basis points for 180 Dollar Days cumulative for all Revolving Loans throughout the term of this Agreement, and the Prime Rate thereafter, the interest rate to change when and as the Federal Funds Rate or the Prime Rate changes. Each Revolving Loan shall bear interest after Default at the Prime Rate plus 2%.

2.3 Payments. The Corporation may from time to time pay all or any part of outstanding Revolving Loans, including interest thereon, upon one Business Day's notice to the Bank. The Corporation shall repay any outstanding Revolving Loans, including interest thereon, to the extent that the amount of outstanding Revolving Loans exceeds the Commitment. Upon the payment of any Revolving Loan, the Bank shall take such action as the Corporation shall reasonably request as may be necessary to allow the Bonds purchased by the Corporation with the proceeds of such Revolving Loan to be remarketed.

2.4 Commitment Fee and Reduction of Commitment. The Corporation agrees to pay to the Bank a commitment fee at a rate equal to 1/4 of 1% per annum on the daily Available Commitment from the Closing Date to and including the Expiration Date, payable quarterly in arrears on the last day of each December, March, June and September hereafter, and on the Expiration Date. The commitment fee is subject to increase as provided in Section 5.9. The

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Corporation may permanently reduce the Commitment in whole, or in part in integral multiples of \$5,000, upon at least three Business Days' written notice to the Bank, which shall specify the amount of any such reduction; provided, however, that the amount of the Commitment may not be reduced below the outstanding principal amount of the Revolving Loans and the outstanding principal amount of Bonds not held by or on behalf of the Corporation. All accrued commitment fees shall be payable on the effective date of such reduction.

2.5 Method of Borrowing. Revolving Loans for the purpose of purchasing Bonds which have not been remarketed shall be available (except as set forth in the next succeeding sentence) only if the Bond Trustee's Agent or the Corporation gives telephonic notice to the Bank prior to 4:30 p.m. New York time on the Business Day immediately preceding the date of such Revolving Loan. In the case of Bonds with respect to which a deficiency in funds from remarketing exists or in the case of Bonds which bear interest at a Flexible Rate or to which a Daily Rate Period is applicable, Revolving Loans shall be available only if the Bond Trustee's Agent or the Corporation gives telephonic notice to the Bank requesting such Revolving Loan and the principal amount thereof prior to 1:30 p.m. New York time on the Borrowing Date. Any notice from the Bond Trustee's Agent in accordance with Sections 1203(e)(i)(A) and (B), 1204(d)(i), 1205(e)(i), 1206(f)(i) and 1210(d) of the Bond Indenture shall be deemed a request for a Revolving Loan. The Bank shall make funds available to the Bond Trustee's Agent not later than 3:00 p.m. New York time on each Borrowing Date. The Corporation hereby irrevocably appoints the Bond Trustee's Agent as the agent of the Corporation to request Revolving Loans hereunder. The Bank shall on the Closing Date and from time to time supply the Corporation, the Trustee and the Bond Trustee's Agent a list of Bank employees authorized to receive requests for Revolving Loans hereunder.

2.6 Minimum Amount of Each Revolving Loan. Each Revolving Loan shall be in the minimum amount of \$5,000 (and in multiples of \$5,000 if in excess thereof); provided, however, any Revolving Loan may be in the aggregate amount of the Available Commitment.

2.7 Method of Payment. All payments of principal and interest on the Revolving Loans and payments of fees described in Section 2.4 shall be made in immediately available funds to the Bank at its address set forth in Section 10 hereof. The Bank is hereby authorized to charge any bank account of the Corporation maintained with the Bank for each payment of principal, interest and fees as they become due the Bank hereunder.

2.8 Loan Account; Telephonic Notices. The indebtedness of the Corporation to the Bank for Revolving Loans made hereunder shall be evidenced by a loan account ("Loan Account") maintained by the Bank on its books and records in accordance with its usual practices, and such books and records shall be binding on the Corporation absent manifest error of the Utilized Commitment, Available Commitment, and the interest and fees due hereunder. The Bank is hereby authorized to debit the principal amount of each of its Revolving Loans and to credit each repayment thereof to the Loan Account; provided, however, that the failure to so record such obligations shall not affect the obligation of the Corporation to repay such amounts hereunder. The Corporation hereby authorizes the Bank to make Revolving Loans based on telephonic notices made by any person or persons the Bank in good faith believes to be acting on behalf of the Bond Trustee or the Bond Trustee's Agent. The Corporation agrees to deliver

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promptly to the Bank a written confirmation of each telephonic notice from the Bond Trustee or the Bond Trustee's Agent signed by an Authorized Officer. If the written confirmation differs in any material respect from the action taken by the Bank, the records of the Bank shall govern absent manifest error.

2.9 Interest Payment Dates; Basis. Interest accrued on each Revolving Loan shall be payable on the last day of each month and on any date on which any portion of the Revolving Loan is prepaid, whether due to acceleration or otherwise. Interest and commitment fees shall be calculated for actual days elapsed on the basis of a 360-day year. Interest shall be payable for the day a Revolving Loan is made but not for the day of any payment on the amount paid if payment is received prior to noon (Chicago time) at the place of payment. If any payment of principal or interest on a Revolving Loan shall become due on a day which is not a Business Day, such payment shall be made on the next succeeding Business Day and, in the case of a principal payment, such extension of time shall be included in computing interest in connection with such payment.

ARTICLE 3

SECURITY

The Corporation hereby agrees and designates that all of the Credit Agreement Obligations are, and at all times hereafter shall be, an Accelerable Instrument (as defined in the Master Indenture) and an Obligation and a Secured Obligation (as defined in the Series 1989A Mortgage) secured under the Master Indenture pursuant to the Series 1989A Mortgage. The Corporation hereby agrees to record and file amendments, modifications or supplements to the Master Indenture and each Supplemental Master Indenture to the extent required to create and protect the interest of the Bank in the Mortgaged Property (as defined in the Series 1989A Mortgage) in such places and at such times, and to take, or cause to be taken, any and all other action which is required to perfect the liens and security interests created by the Series 1989A Mortgage as first liens and first security interests in the Mortgaged Property for the benefit of the Bank and any other holders of Obligations which are secured by the Series 1989A Mortgage.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES

The Corporation represents and warrants to the Bank as of the Closing Date and each Borrowing Date that:

4.1 Corporate Existence and Standing; Members. The Corporation is a not for profit corporation duly incorporated under the laws of the State, is in good standing and duly authorized to conduct its business in the State, is duly authorized and has full power under the laws of the State and all other applicable provisions of law and its articles of incorporation and by-laws to create, issue, enter into, execute and deliver this Agreement and the Bond Documents

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and all action on its part necessary for the valid creation and issuance of this Agreement and the Bond Documents has been duly and effectively taken; and this Agreement is and constitutes an Accelerable Instrument and Obligation within the meaning of the Master Indenture, is a Secured Obligation and the Series 1989B Obligation under and secured by the Series 1989A Mortgage and is the legal and valid obligation of the Corporation. The Members of the Obligated Group are the Corporation, Rush North Shore Medical Center, Copley Memorial Hospital, Inc., Copley Ventures, Inc., Fox Valley Health Services Corporation and Copley Memorial Health Care Hospital Foundation.

4.2 No Conflict and Liens. The execution and delivery of this Agreement and the Bond Documents, the consummation of the transactions contemplated herein and therein, and the fulfillment of the terms and conditions hereof and thereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate restriction or of any agreement or instrument to which the Corporation is now a party, and do not and will not constitute a default under any of the foregoing, or result in the creation or imposition of any Lien upon any of the Property of the Corporation, including Property which the Corporation subsequently acquires, except for Permitted Encumbrances; the Corporation has good and marketable fee simple title to its existing Facilities which constitute real property and good and marketable title to its other Property, and covenants that it will have such title to Property which it subsequently acquires, in all cases free and clear of all Liens whatsoever except Permitted Encumbrances; the easements, rights-of-way, Liens, encumbrances, covenants, conditions, restrictions, exceptions, minor defects, irregularities of title and encroachments on adjoining real estate, if any, now existing with respect to the Land do not and will not materially adversely affect the value of the existing principal health care Facilities or the Property currently affected thereby, materially impair the same, or materially impair or materially interfere with the operation and usefulness thereof for the purpose for which they were acquired or are held by the Corporation; the existing principal health care Facilities of the Corporation are set forth in Exhibit A to the Master Indenture; the Facilities do not violate any applicable zoning or land use law or similar restriction; and the recitals of fact and statements contained in this Agreement with respect to the Corporation are true.

4.3 Licenses and Permits. The Corporation has all necessary licenses and permits to occupy and operate its existing Facilities.

4.4 Litigation. Except as specifically described in the Reoffering Memorandum, no litigation, proceedings or investigations are pending or, to the knowledge of the Corporation, threatened against the Corporation, except litigation, proceedings or investigations involving claims for which the probable ultimate recoveries and the estimated costs and expenses of defense in the opinion of counsel to the Corporation, (i) will be entirely within applicable insurance policy limits (subject to applicable deductibles) or not in excess of the total available reserves held under applicable self-insurance programs, or (ii) will not have a materially adverse effect on the assets, operations or condition, financial or otherwise, of the Corporation. In addition, no litigation, proceedings or investigations are pending or, to the knowledge of the Corporation, threatened against the Corporation seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or the validity of the Bond Documents by the Corporation or which would in any manner challenge or adversely affect the corporate

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existence or powers of the Corporation to enter into and carry out the transactions described in or contemplated by or the execution, delivery, validity or performance by the Corporation of the terms and provisions of this Agreement or the Bond Documents.

4.5 Tax Exemption. The Corporation is an organization described in Section 501(c)(3) of the Code, is not a "private foundation" as defined in Section 509(a) of the Code and is exempt from federal income taxation under Section 501(a) of the Code; the Corporation has received determination letters from the Internal Revenue Service to the foregoing effect; and the Corporation has not declared and has not been determined to have any "unrelated business taxable income" as defined in Section 512 of the Code and the Corporation has no such "unrelated business taxable income", in either case which could have a material adverse effect on the Corporation's status as an organization described in Section 501(c)(3) of the Code or its exemption from federal income taxation under Section 501(a) of the Code or which, if such income were subject to federal income taxation, would have a material adverse effect on the condition, financial or otherwise, of the Corporation.

4.6 Financial Information. The information regarding the Corporation's financial condition which was utilized in the preparation of the audited statements of revenues and expenses, changes in fund balances and changes in financial position of the Corporation of its fiscal year ended June 30, 1993, including combined balance sheets as of June 30 of said year, prepared and certified by Arthur Andersen & Co., independent public accountants, and the unaudited statements of revenues and expenses and changes in fund balances and changes in financial position of the Corporation for the 3-month period ended September 30, 1993, all as provided to the Bank, correctly and fairly presents the financial condition of the Corporation as of said date, and the results of the operations of the Corporation for such period, all in accordance with generally accepted accounting principles consistently applied except as stated in the notes thereto, and there has been no material adverse change in the condition, financial or otherwise, of the Corporation since June 30, 1993, from that set forth in the information so utilized, except as disclosed in writing to the Bank.

4.7 ERISA. The Corporation has not heretofore engaged in, and the consummation of the transactions herein provided for, and compliance by the Corporation with the provisions of this Agreement and the Obligation created hereby will not involve, any prohibited transaction under ERISA or Section 4975 of the Code. No Plans maintained by the Corporation, nor any trusts created thereunder, have incurred any "accumulated funding deficiency" as defined in Section 302 of ERISA nor does the present value of all benefits vested under all Plans exceed, as of January 1, 1993 (the last annual valuation date), the value of the assets of the Plans allocable to such vested benefits.

4.8 Information. The information used in the preparation of the financial statements, including balance sheets, referred to in Section 4.6 does not, nor does this Agreement or any written statement (including the Reoffering Memorandum) furnished by the Corporation to the Bank, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein or herein not misleading. There is no fact which the Corporation has not disclosed to the Bank in writing which materially affects adversely or, so far as the Corporation can now foresee, will materially affect adversely the financial condition

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of the Corporation, its tax exempt status, its ability to own and operate its Property or its ability to make the payments upon the Obligations when and as the same become due and payable.

4.9 Other Representations. All representations and warranties of or regarding the Corporation set forth in any of the Bond Documents are true and correct, and the Corporation agrees that any such representations and warranties are incorporated in this Agreement by reference.

ARTICLE 5

COVENANTS

5.1 Maintenance of Corporate Existence and Status. The Corporation agrees that it will at all times maintain its existence as an Illinois not for profit corporation and that it will neither take any action nor suffer any action to be taken by others which will alter, change or destroy its status as a nonprofit corporation or its status as an organization described in Section 501(c)(3) of the Code, which is not a "private foundation" as defined in Section 509(a) of the Code and which is exempt from federal income taxation under Section 501(a) of the Code (or any successor sections of a subsequent federal income tax statute or code). The Corporation further covenants that none of its revenues, income or profits, whether realized or unrealized, will be distributed to any of its members, directors or officers or inure to the benefit of any private person, association or corporation, other than for the lawful corporate purposes of the Corporation; provided, however, that the Corporation may pay to any person, association or corporation the value of any service or product performed for or supplied to the Corporation by such person, association or corporation.

5.2 Financial Statements, Etc. The Corporation covenants that it will keep proper books of records and accounts in which full, true and correct entries will be made of all dealings or transactions of, or in relation to, the business and affairs of the Corporation in accordance with generally accepted principles of accounting consistently applied, and will furnish the materials and notices required to be delivered to the Master Trustee under Section 414 of the Master Indenture to the Bank and will permit the Bank to visit and inspect any Property of any Member of the Obligated Group and to discuss the affairs, finances and accounts of Members of the Obligated Group with its and their officers and independent accountants, all at such reasonable times and as often as the Bank may reasonably request. In addition, the Corporation will furnish to the Bank, within 120 days after the end of each of its fiscal years, a certificate signed by an Authorized Officer, which sets forth the calculation of the covenants contained in Sections 5.5 and 5.12 of this Agreement.

5.3 Accreditation; Licensure; Medicare; Medicaid; and Blue Cross. The Corporation warrants that its hospitals are now accredited by the Joint Commission on Accreditation of Healthcare Organizations and that its health care Facilities have all state and local licenses and permits required for the operation thereof. The Corporation will obtain and maintain all such licenses and permits required for its operations and the operation of its health care Facilities and will use its best efforts to obtain and maintain such accreditation or other

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accreditation comparable to that maintained by similar health care facilities in Cook County, Illinois, so long as it is in the best interests of the Corporation, as determined by the Corporation, and to establish and maintain its hospitals' status as a provider of health care services, eligible for reimbursement under Medicare, Blue Cross and equivalent insurance programs and other similar contractual programs, including future federal and state programs, so long as it is in the best interests of the Corporation and the Bank, as determined by the Corporation and the Bank.

5.4 Default or Potential Default. The Corporation agrees to notify the Bank of any Default or Potential Default under this Agreement or any of the Bond Documents or any other development, financial or otherwise, has occurred which might materially and adversely affect the ability of the Corporation to perform its obligations or the Credit Agreement Obligations.

5.5 Debt Service Coverage. The Corporation covenants and agrees that the Obligated Group will maintain at the end of each fiscal quarter for the prior four fiscal quarters, a ratio of (i) net income, excluding gains and losses on investments, plus depreciation and interest expense to (ii) all principal and interest payable on all Indebtedness (excluding any Guaranty by one Member of an Obligation of another Member) during such period at least equal to 1.5 to 1.

5.6 Expenses. Except to the extent paid out of the proceeds of the sale of Bonds, the Corporation will pay all expenses incident to the performance of its obligations under this Agreement. If the obligations of the Bank shall be terminated for any reason permitted by this Agreement, the Corporation will reimburse the Bank for all reasonable out-of-pocket expenses (including the fees and disbursements of its counsel) reasonably incurred by it.

5.7 Use of Proceeds. The Corporation will not use or permit others to use any such proceeds in a manner which results in a violation of Regulation G, T or U of the Board of Governors of the Federal Reserve System.

5.8 Transfers of Assets. The Corporation will comply with the terms of the Master Indenture and, in addition, will not transfer any Property pursuant to Section 417(F) thereof without the prior written consent of the Bank. The Corporation agrees to comply with all covenants set forth in the Bond Documents applicable to it (excluding covenants in favor solely of bond insurers), and all such covenants are incorporated in this Agreement by reference.

5.9 Increased Costs. If any law or any governmental rule, regulation, policy, guideline or directive (whether or not having the force of law) or the interpretation thereof affects the amount of capital required or expected to be maintained by the Bank, and the Bank determines that the amount of capital required is increased by or based upon the existence of this Agreement or agreements of this type, then the Bank shall notify the Corporation of the adjustment to the commitment fees in Section 2.4 hereof which compensates it for the cost of the capital required in connection with this Agreement and the basis for the Bank's determination, and thereafter such adjusted commitment fee shall apply hereunder. The amount of such commitment fee shall be determined by the Bank in good faith and shall be binding on the Corporation absent manifest error.

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5.10 **Pension Program.** The Corporation will at all times (a) make contributions to each of its private pension plans in a timely and sufficient amount, and (b) acquire, promptly upon its availability, and maintain at all times contingent liability coverage insurance under Section 4023 of ERISA obtained either from the Pension Benefit Guaranty Corporation or from authorized private insurers, such insurance to be satisfactory as to coverage and amounts to the Bank.

5.11 **Indemnity.** The Corporation will pay, and will protect, indemnify and save the Bank harmless from and against any and all liabilities, losses, damages, costs and expenses (including attorneys fees and expenses of the Corporation and the Bank), causes of action, suits, claims, demands and judgments of whatsoever kind and nature (including those arising or resulting from any injury to or death of any person or damage to property) arising from or in any manner directly or indirectly growing out of or connected with the following:

(a) violation by the Corporation of any agreement, warranty, covenant or condition of this Agreement;

(b) violation of any contract, agreement or restriction by the Corporation relating to its properties, which shall not have existed at the commencement of this Agreement;

(c) violation by the Corporation of any law, ordinance, regulation or court order affecting any of the Corporation's properties or the ownership, occupancy or use thereof; and

(d) any statement or information concerning the Corporation, its officers, trustees and members or the Corporation's properties, contained in the Reoffering Memorandum or other disclosure materials furnished to the Bank or the purchasers of any Bonds, that is untrue or incorrect in any material respect, and any omission from such Reoffering Memorandum or other disclosure materials of any statement or information which should be contained therein for the purpose for which the same is to be used or which is necessary to make the statements therein concerning the Corporation, its officers, trustees and members or the Corporation's properties not misleading in any material respect, provided, that such Reoffering Memorandum or other disclosure materials have been approved by the Corporation.

In the event of settlement of any litigation commenced or threatened, such indemnity shall be limited to the aggregate amount paid under a settlement effected with the written consent of the Corporation. Such indemnity shall extend to each person, if any, who "controls" the Bank, as that term is defined in Section 15 of the Securities Act of 1933, as amended.

The Bank shall promptly notify the Corporation in writing of any claim or action brought against the Bank or any controlling person, as the case may be, in respect of which indemnity may be sought against the Corporation, setting forth the particulars of such claim or action, and the Corporation will assume the defense thereof, including the employment of counsel satisfactory to the Bank or such controlling person, as the case may be, and the payment of all

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attorneys' fees and expenses. The Bank or any such controlling person, as the case may be, may employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall not be payable by the Corporation unless such employment has been specifically authorized by the Corporation.

5.12 Additional Indebtedness. The Corporation will not permit the Members in the aggregate to incur Indebtedness or permit Indebtedness to remain outstanding after the date hereof except for (i) liabilities for contributions to self-insurance programs required or permitted to be maintained under the Master Indenture, (ii) liabilities incurred in the ordinary course of business or liabilities arising from amounts owing one Member of the Obligated Group to another Member of the Obligated Group and (iii) Indebtedness, the principal amount of which at the time incurred, together with the aggregate principal amount of all other Indebtedness then outstanding (other than the Indebtedness described in (i) and (ii) above), does not exceed 50% of the total of the Obligated Group's assets, including restricted funds but not including the value of any Excluded Property, as reflected on the combined balance sheet of the Obligated Group for the most recent fiscal year for which audited financial statements are available and taking into account the application of the net proceeds of such new Indebtedness, all calculated in accordance with generally accepted accounting principles.

5.13 Further Assurances. The Corporation agrees that at any time and from time to time after the execution and delivery of this Agreement, upon request of the Bank, it shall execute and deliver such further documents and do such further acts and things as the Bank may reasonably request in order to fully effect the purposes of this Agreement.

ARTICLE 6

DEFAULT

6.1 Defaults. The occurrence of one or more of the following events shall constitute a Default:

6.1.1 An event of default under the Master Indenture has occurred and is continuing. Each such event of default is incorporated herein as if set forth in full and shall not be modified, terminated or otherwise affected by any amendment to, termination of or invalidity of the Master Indenture or any Provision thereof;

6.1.2 Nonpayment of any payment with respect to fees, principal of or interest on the Credit Agreement Obligations payable by the Corporation to the Bank in connection with the transactions contemplated under this Agreement;

6.1.3 There is litigation or a proceeding pending against the Corporation which might materially adversely affect the financial condition of the Corporation or the ability of the Corporation to perform its obligations, unless such litigation or proceeding is contested in good faith by appropriate proceedings;

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6.1.4 Any representation or warranty made by the Corporation to the Bank under or in connection with this Agreement shall be materially false as of the date on which made;

6.1.5 A breach by the Corporation of any of the terms or provisions of Section 5.4, 5.5, 5.7, 5.8 (first sentence only), 5.10, 5.11 or 5.12 hereof and the Bank shall notify the Corporation that such breach constitutes a Default;

6.1.6 The breach by the Corporation (other than a breach that constitutes a Default under Sections 6.1.1 through 6.1.5 hereof) of any other of the terms or provisions of this Agreement which is not remedied within 30 days after written notice from the Bank;

6.1.7 Failure of any Member of the Obligated Group to pay any Indebtedness when due, or the default by any Member of the Obligated Group in the performance of any other term, provision or condition contained in any agreement, including, but not limited to the Bond Indenture or the Loan Agreements, under which any such Indebtedness was created or is governed, secured or guaranteed, the effect of which is to cause, or to permit the holder or holders of such Indebtedness to cause, such Indebtedness to become due prior to its stated maturity;

6.1.8 The Corporation shall:

(a) be adjudicated a bankrupt, or an order for relief shall be entered against the Corporation under federal bankruptcy law,

(b) not pay, or admit in writing its inability to pay, its debts generally as they become due,

(c) make an assignment for the benefit of creditors,

(d) apply for, seek, consent to, or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its property,

(e) institute any proceeding seeking an order for relief or to adjudicate it a bankrupt or insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it,

(f) take any corporate action to authorize or effect any of the foregoing actions set forth in this Section 6.1.8, or

(g) fail to contest in good faith any appointment or proceeding described in Section 6.1.9;

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6.1.9 Without the application, approval or consent of the Corporation, a receiver, trustee, examiner, liquidator or similar official shall be appointed for the Corporation, or all or any substantial part of its property, or a proceeding described in Section 6.1.8(e) shall be instituted against the Corporation, and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 30 consecutive days;

6.1.10 Any Plan has Unfunded Liabilities which are material to the business of the Corporation taken as a whole; and

6.1.11 Any court, government or governmental agency shall condemn, seize or otherwise appropriate, or take custody or control of all or any substantial portion of the property of the Corporation.

6.2 Remedies.

6.2.1 If any Default shall occur under Sections 6.1.8 or 6.1.9, the Commitment shall automatically terminate and the Credit Agreement Obligations shall, by notice to the Master Trustee under the Master Indenture, become immediately due and payable as the "Series 1989B Obligation" without notice or demand of any kind which are hereby waived by the Corporation. If any Potential Default shall occur and be continuing under Sections 6.1.8 or 6.1.9, the Commitment shall be automatically suspended (such suspension being referred to as a "Credit Agreement Suspension") and the Bank shall not be obligated to make Revolving Loans during any Credit Agreement Suspension. The Bank agrees to give prompt notice to the Authority, the Corporation, the Bond Trustee, the Remarketing Agent and the Bond Trustee's Agent of the termination of the Commitment hereunder or of any Credit Agreement Suspension, but failure of the Bank to give such notice shall in no way affect the rights of the Bank hereunder.

6.2.2 If any Default other than those set forth in Section 6.2.1 hereof shall occur and be continuing the Bank may pursue one or more of the following remedies: (i) the Bank shall give notice to the Corporation, the Trustee and the Bond Trustee's Agent that the Expiration Date shall be a date not less than 50 days from the receipt by the Bond Trustee of such notice, and the Bank's obligation to make Revolving Loans hereunder shall terminate on such date (unless the Bank's obligation to make Revolving Loans hereunder has terminated or has been suspended on an earlier date in accordance with Section 6.2.1 hereof); provided, however, that the Bank will make Revolving Loans (such Revolving Loans being referred to as "Termination Loans") prior thereto (unless the Bank's obligation to make Revolving Loans hereunder has terminated or has been suspended on an earlier date in accordance with Section 6.2.1 hereof); (ii) after the making of Termination Loans, if any, by notice to the Master Trustee under the Master Indenture, the Bank may declare the Credit Agreement Obligations to be immediately due and payable, as the "Series 1989B Obligation"; and (iii) the Bank may pursue any rights and remedies available at law or in equity. The Bank will give the Bond Trustee, the Authority and the Corporation notice of any Default known to it hereunder, but the failure to give such notice or any defect therein shall not affect the validity or time of any such termination.

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ARTICLE 7

CONDITIONS PRECEDENT TO THE OBLIGATIONS OF THE BANK

7.1 Initial Closing.

The Bank shall not be required to make Revolving Loans hereunder unless all legal matters incident to this transaction shall be satisfactory to the Bank and its counsel, and the Corporation shall have furnished to the Bank on or before the Closing Date:

(a) Copies, certified by the Secretary or Assistant Secretary of the Corporation, of the Resolutions of its Voting Trustees (and resolutions of other bodies, if any are deemed necessary by counsel for the Bank) authorizing the execution, delivery and performance of this Agreement and the Bond Documents.

(b) An incumbency certificate executed by the Secretary or Assistant Secretary of the Corporation, which shall identify by name and title and bear the signature of the officers of the Corporation authorized to sign this Agreement and to effect the transactions hereunder. The Bank shall be entitled to rely on such incumbency certificate until informed of any change in writing by the Corporation.

(c) A written opinion of the Corporation's counsel, addressed to the Bank, and an opinion of Chapman and Cutler, addressed to the Bank, both in form and substance satisfactory to the Bank.

(d) A certificate, signed by an Authorized Officer of the Corporation, stating that on the date thereof, no Default or Potential Default has occurred and is continuing.

(e) A certificate, signed by an Authorized Officer of the Corporation, confirming the irrevocable appointment of the Bond Trustee's Agent, or in the absence of a Bond Trustee's Agent, the Bond Trustee, as the Corporation's agent to request Revolving Loans hereunder.

(f) An Amendment to the Series 1989A Mortgage, in form and substance satisfactory to the Bank, pursuant to which the Credit Agreement Obligations are issued as the Series 1989B Obligation entitled to the benefits of an Accelerable Instrument under the Master Indenture.

(g) A written designation by the Corporation to the Master Trustee that this Agreement is entitled to the equal priority status of a Secured Obligation under the Master Indenture and a certificate, signed by an Authorized Officer of the Master Trustee, authenticating this Agreement as an Obligation.

(h) The Authority's approval of the form and substance of this Agreement and acknowledgment that this Agreement is a Substitute Bank Agreement.

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(i) Such other documents, including, without limitation, consents, as the Bank may reasonably request or as necessary in order to complete the transactions contemplated hereby or to effectuate the terms and provisions of this Agreement.

7.2 Each Revolving Loan. The Bank shall not be required to make any Revolving Loan (other than any Termination Loan), unless on the applicable Borrowing Date:

(a) There exists no Default or Potential Default or, if a Default or Potential Default exists, the Bank has not given a notice of termination under Section 6.2.

(b) The representations and warranties contained in Section 4 are true and correct as of such Borrowing Date or, if such representations and warranties are not true and correct, the Bank has not given a notice of termination under Section 6.2.

7.3 Termination Loans. The Bank shall not be required to make any Termination Loan unless on the applicable Borrowing Date there exists no Default under Section 6.1.8 or 6.1.9 and no Potential Default under Section 6.1.9.

Each Revolving Loan made on each Borrowing Date shall constitute a representation and warranty by the Corporation that the conditions contained in Sections 7.2(a) and (b) have been satisfied and the making of any Termination Loan shall constitute a representation and warranty that the condition contained in Section 7.3 has been satisfied.

ARTICLE 8

BANK'S REPRESENTATIONS

The Bank represents and warrants as follows:

(a) It is a validly organized and existing state banking corporation in good standing under the laws of the State.

(b) The execution, delivery and performance by it of this Agreement are within the corporate powers of the Bank and have been duly authorized by all necessary corporate action of the Bank and do not violate or conflict with any laws or regulations applicable to the Bank.

(c) No other authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Bank of this Agreement.

(d) This Agreement is a legally valid and binding obligation enforceable against the Bank in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws or equitable principles relating to or limiting creditors' rights generally.

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ARTICLE 9

GENERAL PROVISIONS

9.1 Benefit of Agreement. The Bank is entering into this Agreement in the ordinary course of its commercial banking business. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the Corporation, the Bank and their respective successors and assigns except that the Corporation shall not assign its rights hereunder, the Bank shall not assign its obligations hereunder without the consent of the Corporation and in conformity with the "Substitute Bank Agreement" provisions set forth in the Bond Indenture; provided, however, the Bank shall have the right, in its sole discretion, to sell participations in the Revolving Loans so long as the Bank shall remain the Bank under this Agreement.

9.2 Survival of Certain Representations and Obligations. The respective agreements, representations and other statements of the Corporation and its respective officers and of the Bank set forth in or made pursuant to this Agreement will survive the making of any Revolving Loans.

9.3 Amendments. No delay or omission of the Bank to exercise any right under this Agreement shall impair such right or be construed to be a waiver of any Default or any acquiescence therein, and any single or partial exercise of any such right shall not preclude other or further exercise thereof or the exercise of any other right, and no waiver, amendment, consent or other variation of the terms, conditions or provisions of this Agreement whatsoever shall be valid unless in writing and signed by the Bank and then only to the extent in such writing specifically set forth. All remedies contained in this Agreement or by law afforded shall be cumulative and all shall be available to the Bank.

9.4 Successors. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors thereof.

9.5 Bond Trustee's Agent. If there is no Person serving as the Bond Trustee's Agent under the Bond Indenture, then the Bond Trustee shall have the rights and responsibilities of the Bond Trustee's Agent set forth in this Agreement.

9.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State, including, without limitation, those laws applicable to contracts made and to be performed in the State.

9.7 Headings. Section heading in this Agreement are for convenience of reference only, and shall not govern the interpretation of any of the provisions of this Agreement.

9.8 Accounting. Unless otherwise specifically provided herein, compliance with provisions hereof which relate to financial or accounting matters and calculations shall be determined in accordance with generally accepted accounting principles.

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9.9 Taxes and Expenses. Any taxes (excluding income taxes) payable or ruled payable by Federal or State authority in respect of this Agreement shall be paid by the Corporation, together with interest and penalties, if any: provided, however, that, upon obtaining knowledge of any such tax, the Bank shall furnish the Corporation with written notice thereof. The Corporation shall reimburse the Bank on demand for any and all out-of-pocket expenses and internal charges paid or incurred by the Bank in connection with the preparation, execution, delivery, administration, collection and enforcement (including reasonable attorneys' fees and reasonable time charges of attorneys who may be employees of the Bank) of this Agreement.

9.10 Severability. Any provision of this Agreement which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

9.11 Waiver of Jury Trial. THE CORPORATION AND THE BANK HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THAT EITHER MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING IN ANY WAY IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE DOCUMENTS DESCRIBED HEREIN, OR ANY OTHER STATEMENTS OR ACTIONS OF THE BANK. THE CORPORATION AND THE BANK ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT FOR EACH PARTY TO ENTER INTO THIS AGREEMENT AND EACH SUCH OTHER DOCUMENT DESCRIBED HEREIN, AND THAT THIS WAIVER SHALL BE EFFECTIVE AS TO EACH OF THE OTHER DOCUMENTS DESCRIBED HEREIN AS IF FULLY INCORPORATED THEREIN.

ARTICLE 10

NOTICES

10.1 Addresses. Any notice required or permitted to be given under this Agreement may be, and shall be deemed given, if mailed, when deposited in the United States mail, postage prepaid, or, if by telegraph, telecopier or telex, when delivered to the appropriate office for transmission, charges prepaid, addressed:

To the Corporation as follows:

Rush-Presbyterian-St. Luke's
Medical Center
637 South Hermitage Avenue
Suite 212
Chicago, Illinois 60612
Attn: Vice President - Finance
Telephone: (312) 942-5600
Telecopier: (312) 942-8112

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To the Bank as follows:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attn: Division Head, Healthcare
and Not-for-Profit Division
Telephone: (312) 630-6000
Telecopier: (312) 557-2522

To the Authority as follows:

Illinois Health Facilities Authority
35 East Wacker Drive
Chicago, Illinois 60601
Attn: Executive Director
Telephone: (312) 782-9447

To the Remarketing Agent as follows:

Goldman, Sachs & Co.
85 Broad Street
New York, New York 10004
Attention: Municipal Note Trading Desk
Telephone: (212) 902-6632
Telecopy: (212) 902-1505

To the Bond Trustee as follows:

The First National Bank of Chicago
One North State, 9th Floor
Suite 0126
Chicago, Illinois 60602
Attention: Corporate Trust Administration
Telephone: (312) 407-1761
Telecopy: (312) 407-1708

To the Bond Trustee's Agent as follows:

BankAmerica National Trust Company
2 Rector Street, 9th Floor
New York, New York 10006
Attention: Corporate Trust Division
Telephone: (212) 978-2620
Telecopy: (212) 978-5060

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10.2 Changes. Each party hereto and each other entity referred to in Section 10.1 hereof may change the address for service of notice upon it by a notice in writing to the others.

10.3 Telephonic Notice. The Bank may rely upon, and is hereby authorized to honor, any telephonic requests or directions, which the Bank believes, in its sole discretion, to emanate from an authorized representative of the Corporation acting pursuant hereto, regardless of the source of such request or direction. Any telephonic request or direction to the Bank shall promptly be confirmed in writing; however, failure to receive any such confirmation shall not affect the authority of the Bank to rely and act upon such request or direction.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed.

This Obligation has not been registered under the Securities Act of 1933.

(SEAL)

RUSH-PRESBYTERIAN-ST. LUKE'S MEDICAL
CENTER

Attest: _____
Secretary

By: _____
Title: _____

THE NORTHERN TRUST COMPANY

By: _____
Title: _____

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MASTER TRUSTEE'S AUTHENTICATION CERTIFICATE

This Obligation is one of the Obligations described in the within-mentioned Master Indenture.

CONTINENTAL BANK, NATIONAL
ASSOCIATION (formerly CONTINENTAL
ILLINOIS NATIONAL BANK AND TRUST
COMPANY OF CHICAGO), as Master Trustee

Dated: November 30, 1993

By: _____

Authorized Officer or Signer

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EXHIBIT B (Property of the Corporation)

[Atrium Building]
1650 W. Harrison St.
Chicago, Illinois

Parcel 1

A TRACT OF LAND IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CONGRESS PARKWAY (66 FEET WIDE) AND THE CENTER LINE OF A NORTH AND SOUTH VACATED ALLEY IN BLOCK 12 IN ASHLAND ADDITION TO CHICAGO, BEING OGDENS SUBDIVISION OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 18, SAID ALLEY VACATED BY ORDINANCE PASSED JANUARY 20, 1960 AS PER DOCUMENT 17820686; THENCE SOUTH 00 DEGREES 08 MINUTES 03 SECONDS WEST ALONG THE CENTER LINE OF SAID VACATED ALLEY, A DISTANCE OF 97.70 FEET; THENCE CONTINUING ALONG SAID CENTER LINE A BEARING OF SOUTH 17 DEGREES 36 MINUTES 07 SECONDS WEST, A DISTANCE OF 5.83 FEET; THENCE CONTINUING ALONG SAID CENTER LINE A BEARING OF SOUTH 00 DEGREES 08 MINUTES 03 SECONDS WEST A DISTANCE OF 86.70 FEET TO A POINT ON THE MOST SOUTHERLY NORTH LINE OF LOT 7 IN THE SUBDIVISION (BY SANDS) OF LOT 5 IN ELLIOT'S RESUBDIVISION OF PART OF BLOCK 12 IN "ASHLAND ADDITION TO CHGO" BEING OGDEN'S SUBDIVISION OF THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 18; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SAID MOST SOUTHERLY NORTH LINE OF LOT 7, A DISTANCE OF 1.85 FEET; THENCE NORTH 00 DEGREES 05 MINUTES 17 SECONDS EAST ALONG THE WEST LINE OF THE EAST 8.25 FEET OF SAID VACATED ALLEY, A DISTANCE OF 11 FEET TO THE WESTERLY EXTENSION OF THE MOST NORTHERLY NORTH LINE OF SAID LOT 7; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WESTERLY EXTENSION OF LOT 7, A DISTANCE OF 8.25 FEET TO THE NORTHERLY EXTENSION OF THE EAST LINE OF THE WEST 10.4 FEET OF SAID LOT 7; THENCE SOUTH 00 DEGREES 05 MINUTES 17 SECONDS WEST ALONG THE SAID EAST LINE AND THE NORTHERLY EXTENSION OF SAID EAST LINE OF THE WEST 10.4 FEET OF LOT 7 A DISTANCE OF 111.17 FEET TO THE NORTH LINE OF WEST HARRISON STREET (66 FEET WIDE); THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF SAID WEST HARRISON STREET, A DISTANCE OF 526.74 FEET TO THE EAST LINE OF VACATED SOUTH MARSHFIELD AVENUE (66 FEET WIDE) SAID SOUTH MARSHFIELD AVENUE VACATED BY ORDINANCE PASSED JUNE 7, 1978 AS PER DOCUMENT NUMBER 24688186; THENCE NORTH 00 DEGREES 01 MINUTES 14 SECONDS EAST ALONG THE EAST LINE OF SAID MARSHFIELD AVENUE, A DISTANCE OF 290.30 FEET TO THE SOUTH LINE OF SAID WEST CONGRESS PARKWAY; THENCE SOUTH 89 DEGREES 58 MINUTES 50 SECONDS WEST ALONG THE SOUTH LINE OF SAID CONGRESS

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PARKWAY, A DISTANCE OF 534.62 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

[Parking Garage]
601 South Paulina
Chicago, Illinois 60612

Parcel 2

A TRACT OF LAND IN THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: THAT PART OF BLOCKS 1 AND 2 AND VACATED STREETS AND ALLEYS (ALL TAKEN AS A TRACT) IN SUTTON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 1, 2 AND 3 IN THE ASSESSOR'S DIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH WEST CORNER OF LOT 1 IN THE RESUBDIVISION OF LOTS 28 TO 32 AND THE NORTH 10 FEET OF LOT 27 IN BLOCK 2 IN SUTTON'S ADDITION TO CHICAGO; THENCE EAST ALONG THE NORTH LINE OF BLOCKS 1 AND 2 (AND THEIR EXTENSIONS) TO A POINT, 8.25 FEET EAST OF THE NORTH EAST CORNER OF LOT 1 IN THE SUBDIVISION OF LOTS 25 TO 32 BOTH INCLUSIVE, IN BLOCK 1 IN SUTTON'S ADDITION AFORESAID; THENCE SOUTH ALONG THE CENTER LINE OF THE VACATED 16.50 FOOT ALLEY TO THE WESTERLY EXTENSION OF THE NORTH LINE OF LOT 11 IN BLOCK 1 IN SUTTON'S ADDITION AFORESAID; THENCE EAST 8.25 FEET TO THE NORTH WEST CORNER OF LOT 11; THENCE SOUTH ALONG THE WEST LINE OF LOTS 11 THROUGH 16 BOTH INCLUSIVE, IN BLOCK 1 IN SUTTON'S ADDITION AFORESAID, TO THE SOUTH WEST CORNER OF LOT 16 IN BLOCK 1 IN SUTTON'S ADDITION AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF SAID BLOCKS 1 AND 2 (AND THEIR EXTENSIONS) TO THE SOUTH WEST CORNER OF LOT 17 IN BLOCK 2 IN SUTTON'S ADDITION AFORESAID; THENCE NORTH ALONG THE WEST LINE OF BLOCK 2 TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

[Academic Facility]
600 South Paulina
Chicago, Illinois 60612

Parcel 3

A PARCEL OF LAND IN THE EAST 1/2 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, CONTAINING THAT PART OF WEST HARRISON STREET VACATED ABOVE CERTAIN ELEVATIONS AS PER ORDINANCE RECORDED AS DOCUMENT NUMBER 23002397; ALSO, PART OF WEST HARRISON STREET DEDICATED BY INSTRUMENT RECORDED AS DOCUMENT NUMBER

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18871919 AND VACATED BY ORDINANCE RECORDED AS DOCUMENT 23002397; ALSO, THE EAST 1/2 OF A 16.50 FOOT WIDE NORTH AND SOUTH VACATED ALLEY. SAID ALLEY HAVING BEEN VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 18915082; ALSO PART OF THE NORTH 1/2 OF VACATED WEST FLOURNOY STREET VACATED BY ORDINANCE RECORDED AS DOCUMENT NUMBER 23002397; ALSO, LOTS 1 TO 16 IN BLOCK 3 OF SUTTON'S ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 18, (LOTS 13 TO 16 THEREON HAVING BEEN RESUBDIVIDED INTO LOTS 1 TO 7 BOTH INCLUSIVE, IN WILLIAM FALLOW'S SUBDIVISION OF SAID LOTS 13 TO 16 AFORESAID), BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH EAST CORNER OF LOT 12 OF SUBDIVISION OF LOT 5 IN BLOCK 12 IN ELLIOT'S RESUBDIVISION OF PARTS OF BLOCKS 12 AND 13 IN ASHLAND ADDITION TO CHICAGO, BEING THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 AND A FRACTION IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SAID SECTION 18; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF WEST HARRISON STREET (66 FEET WIDE) EXTENDED EASTERLY, A DISTANCE OF 0.66 FEET TO THE WEST LINE OF SOUTH PAULINA STREET (66 FEET WIDE) EXTENDED NORTHERLY; THENCE SOUTH 00 DEGREES 00 MINUTES 45 SECONDS EAST ALONG THE WEST LINE OF SAID SOUTH PAULINA STREET AND ITS NORTHERLY EXTENSION, A DISTANCE OF 501.20 FEET TO THE CENTER LINE OF SAID VACATED WEST FLOURNOY STREET; THENCE NORTH 89 DEGREES 56 MINUTES 45 SECONDS WEST ALONG SAID CENTER LINE, A DISTANCE OF 133.75 FEET TO A POINT IN THE SOUTH EXTENSION OF THE CENTER LINE OF SAID VACATED 16.50 FOOT WIDE ALLEY; THENCE NORTH 00 DEGREES 01 MINUTES 11 SECONDS WEST ALONG SAID CENTER LINE OF SAID VACATED ALLEY AND ITS SOUTHERLY EXTENSION, A DISTANCE OF 464.37 FEET TO A POINT 34.69 FEET NORTH OF THE SOUTH LINE OF SAID WEST HARRISON STREET, AS SAID SOUTH LINE OF WEST HARRISON STREET WAS ESTABLISHED BY DEDICATION RECORDED AS DOCUMENT 18871919; THENCE NORTH 47 DEGREES 56 MINUTES 00 SECONDS WEST, A DISTANCE OF 54.78 FEET TO THE NORTH LINE OF SAID WEST HARRISON STREET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE NORTH LINE OF WEST HARRISON STREET, A DISTANCE OF 173.80 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS (EXCEPTING THEREFROM THAT PART THEREOF LYING IN VACATED HARRISON STREET ACCRUING TO LOTS 5, 6 AND THE WEST 10.4 FEET OF LOT 7 IN THE SUBDIVISION OF LOT 5 OF BLOCK 12 IN ELLIOT'S RESUBDIVISION OF PART OF BLOCKS 12 AND 13 OF ASHLAND ADDITION TO CHICAGO), IN COOK COUNTY, ILLINOIS.

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17-18-250-007
17-18-250-008
17-18-250-015
17-18-250-016
17-18-250-017

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