

AGENDA  
BERWYN CITY COUNCIL

May 23, 2017  
8:00 PM

The Mayor and City Council welcome you.

Please note: comments are permitted only during Open Forum and only for items not already on the agenda. When called upon by the Mayor, kindly state your name and address for the record. Thank you for your participation.

**A. Pledge of Allegiance and Moment of Silence**

**B. Open Forum**

**C. Approval of Minutes**

1. Regular City Council (1<sup>st</sup> and 2<sup>nd</sup>) meetings held on 5/9/2017 Pg 2

**D. Bid Openings**

**E. Berwyn Development Corp., Berwyn Township/Health District**

1. BDC: Commercial Loan Program – Renewal of Bank Participation, Forest Park National Bank & Trust Pg 7

**F. Reports from the Mayor**

**G. Reports from the Clerk**

1. Official's Certificate from April 4, 2017 Consolidated General Election Pg 15

**H. Zoning Boards of Appeals**

**I. Reports from the Aldermen, Committees and Board**

**J. Reports from the Staff**

1. Police Chief: Request to hire one Probationary Police Officer Pg 27  
2. Assistant City Administrator: Property & Auto Physical Damage Insurance Renewal Pg 28  
3. Assistant City Administrator: Police and Fire Pension Fiduciary Funds Renewal Pg 30  
4. Finance Director: Garbage Rate Increase/Ordinance Pg 31  
5. Finance Director: 2017A Pension Bond Ordinance Pg 37  
6. Finance Director: 2017 Line of Credit Ordinance Pg 62  
7. Library: Request to advertise and hire staff to fill vacancies Pg 116

**K. Consent Agenda**

1. Payroll: 5/17/2017 \$1,248,226.59 Pg 117  
2. Payables: 5/23/2017 \$898,442.59 Pg 118  
3. Hiawatha: Olympic Fun Day 6/2/2017 Pg 124  
4. Fire Chief: Firefighters Local 506 Muscular Dystrophy Drive (MDA) 6/3/2017, 7/1/2017 & 8/19/2017 Pg 125  
5. Block Front Yard Sale: 1600 block of Grove 6/10/2017 Rain Date 6/17/2017 Pg 127  
6. Christian Congregation of Jehovah's Witnesses: Community Service 7/1/2017 through 9/30/2017 Pg 128  
7. Block Party: 3500 block of Maple 6/24/2017 Rain date 7/15/2017 Pg 129  
8. Block Party: 1600 Grove 7/8/2017 Rain date 7/9/2017 Pg 130  
9. St. Odilo: Odilopalooza (Block Party) 7/9/2017 Pg 131  
10. Block Party: 3400 block of Maple 7/22/2017 Rain date 7/23/2017 Pg 132  
11. Outtaspace: Groovin' on Grove Festival 7/15/2017 Pg 133  
12. Urban Mutt: Bow wow luau 7/30/2017 Pg 134

\_\_\_\_\_ - Margaret Paul, City Clerk

Total items: 22

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MINUTES  
BERWYN CITY COUNCIL  
May 9, 2017  
1<sup>st</sup> meeting

1. The regular meeting of the Berwyn City Council was called to order by Mayor Lovero at 8:00 p.m. Upon the call of the roll, the following responded present: Chapman, Boyajian, Paul, Fejt, Santoy, Polashek, Avila and Laureto.
2. The Pledge of Allegiance was recited and a moment of silence was given for the family of Casey Jones, beloved father of our Payroll Administrator, Tiffany Jones and for the men and women protecting our safety on the streets of Berwyn, in the Armed Forces, all Veterans.
3. The open forum portion of the meeting was announced. Laureto thanked he businesses and residents of the 8<sup>th</sup> Ward and wished Edgar Garcia the best of luck. Resident Susan Greenberg spoke regarding the Cook County minimum wage and urged Berwyn to not opt out.
4. The minutes of the regular Berwyn City Council and of the Committee of the Whole meetings held on April 25, 2017 were submitted. Thereafter, Avila made a motion, seconded by Chapman, to concur, approve as submitted and place same on file for audit. The motion carried by a voice vote.
5. The City Clerk submitted a communication regarding the Official Certificate of Results from the April 4, 2017 Consolidated General Election and noted the official certificates have yet to arrive from the Cook County Clerk. Thereafter, Avila made a motion, seconded by Laureto, to accept as informational. The motion carried by a voice vote.
6. Alderman Fejt submitted a communication recognizing Police Chief Jim Ritz. Thereafter, Fejt made a motion, seconded by Polashek, to accept as informational. The motion carried by a voice vote.
7. The Finance Director submitted a communication regarding Surplus Property of Ford F-350 currently assigned to the Recreation Department. Thereafter, Chapman made a motion, seconded by Boyajian, to concur and grant permission. The motion carried by a voice vote
8. The consent agenda, items K-1 through K-6 were submitted:
  1. Payroll: 5/3/2017 \$1,139,386.77 – Approved
  2. Payables: 5/9/2017 \$1,518,891.10 – Approved
  3. Handicap Parking Space Application #1145 – 2338 S. East Avenue – Approved
  4. Collection and Licensing Reports for the month of April, 2017
  5. Building and Local Improvement Permits issued in the month of April, 2017

Thereafter, Avila made a motion, seconded by Polashek, to concur, approve as submitted by omnibus vote designation. The motion carried by a voice vote.

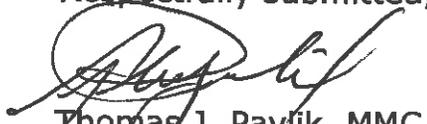
**BERWYN CITY COUNCIL MINUTES**

**May 9, 2017**

**1<sup>st</sup> meeting**

9. There being no further business to come before the meeting, same was after a motion by Laureto, seconded by Chapman, to adjourn at the hour of 8:08 p.m. Polashek and Laureto thanked all, Mayor thanked City Council for their service and Avila welcomed the incoming Aldermen and Treasurer.

Respectfully submitted,



Thomas J. Pavlik, MMC  
City Clerk

Minutes  
Berwyn City Council  
May 9, 2017  
2<sup>nd</sup> meeting

1. The regular meeting of the Berwyn City Council was called to order by Mayor Lovero at 8:15 p.m. Upon the call of the roll, the following responded present: Lennon, Ramirez, Reardon, Fejt, Santoy, Ruiz, Avila and Garcia.
2. Former Mayor Joseph Lanzillotti administered the Oath of Offices for the new City Council, Mayor, Clerk, Treasurer and Aldermen. The Pledge of Allegiance was recited and a moment of silence was given for the men and women protecting our safety on the streets of Berwyn, in the Armed Forces, all Veterans.
3. The open forum portion of the meeting was announced. There being no speakers the open forum portion was declared closed.
4. The Mayor submitted a Proclamation of appreciation for Tom Pavlik, City Clerk for his three terms of service. Thereafter, Avila made a motion, seconded by Santoy, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Tom Pavlik and presented the Proclamation.
5. The Mayor submitted a Proclamation of appreciation for Joseph Kroc, Treasurer for his two terms of service. Thereafter, Fejt made a motion, seconded by Avila, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Joseph Kroc and presented the Proclamation.
6. The Mayor submitted a Proclamation of appreciation for Nona N. Chapman, 1<sup>st</sup> Ward Alderman for her four terms of service. Thereafter, Lennon made a motion, seconded by Fejt, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Nona Chapman and presented the Proclamation.
7. The Mayor submitted a Proclamation of appreciation for Jeffrey Boyajian, 2<sup>nd</sup> Ward Alderman for his two terms of service. Thereafter, Ramirez made a motion, seconded by Fejt, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Jeffrey Boyajian and presented the Proclamation.
8. The Mayor submitted a Proclamation of appreciation for Theodore Polashek, 6<sup>th</sup> Ward Alderman for his two terms of service. Thereafter, Reardon made a motion, seconded by Fejt, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Theodore Polashek and presented the Proclamation.
9. The Mayor submitted a Proclamation of appreciation for Nora Laureto, 8<sup>th</sup> Ward Alderman for her two terms of service. Thereafter, Garcia made a motion, seconded by Avila, to **adopt** the Proclamation as presented. The motion carried by a voice vote. The Mayor recognized Nora Laureto Kroc and presented the Proclamation.
10. The Mayor submitted a communication regarding a discussion for new Aldermanic Committees. Thereafter, Avila made a motion, seconded by Santoy, to refer the

**BERWYN CITY COUNCIL MINUTES**

**May 9, 2017**

**2<sup>nd</sup> meeting**

matter to the Committee of Whole meeting on June 13, 2017 and invite all department heads. The motion carried by a voice vote.

11. The Zoning Board of Appeals submitted a communication regarding a Request for Side Yard Setback Variation for Second Story Residential Addition at 1401 S. Wenonah Avenue – Jiri Vacek and an attached ordinance entitled:

**AN ORDINANCE APPROVING A SIDE YARD SETBACK VARIATION FOR A SECOND FLOOR BUILDING ADDITION ON PROPERTY IN THE A-1 SINGLE-FAMILY RESIDENCE DISTRICT AT 1401 S. WENONAH AVENUE, BERWYN, ILLINOIS – VACEK**

Santoy made a motion, seconded by Avila, to excuse Ruiz. The motion carried by a voice vote. Thereafter, Garcia made a motion, seconded by Avila, to concur, **adopt** the ordinance and authorize the corporate authorities to affix their signatures thereto. The motion carried by the following call of the roll: Yeas: Lennon, Ramirez, Reardon, Fejt, Santoy, Avila and Garcia. Excused: Ruiz.

12. The Zoning Board of Appeals submitted a communication regarding a Request for a Conditional Use to locate a Business/Professional Office use at 6938 W. Windsor in the Downtown Retail Overlay District and an attached ordinance entitled:

**AN ORDINANCE APPROVING A CONDITIONAL USE FOR A BUSINESS/PROFESSIONAL OFFICE WITHIN THE DOWNTOWN RETAIL OVERLAY DISTRICT IN THE C-2 GENERAL COMMERCIAL ZONING DISTRICT AT 6938 W. WINDSOR AVENUE, BERWYN, ILLINOIS – JEFFERY KUMMER D/B/A SUPERIOR PERSONNEL**

Santoy made a motion, seconded by Avila, to excuse Ruiz. The motion carried by a voice vote. Thereafter, Lennon made a motion, seconded by Fejt, to concur, **adopt** the ordinance and authorize the corporate authorities to affix their signatures thereto. The motion carried by the following call of the roll: Yeas: Lennon, Ramirez, Reardon, Fejt, Santoy, Avila and Garcia. Excused: Ruiz.

13. Fire Chief O'Halloran submitted a communication regarding the seniority promotion and appointment of Timothy Berwick to the rank of Engineer. Avila made a motion, seconded by Fejt, to concur and approve the appointment as submitted. The motion carried by a voice vote. Thereafter, Clerk Paul administered the Oath of Office.
14. Fire Chief O'Halloran submitted a communication requesting permission to contact the Fire and Police Commission to promote the next available Probationary Firefighter/Paramedic. Thereafter, Avila made a motion, seconded by Santoy, to concur and approve as submitted. The motion carried by a voice vote.
15. The Public Works Director submitted a communication regarding the award of the 2017/2018 citywide tree pruning, removal and emergency clearing services to Homer Tree Service. The Mayor recognized Public Works Director Robert Schiller, who reviewed same. Thereafter, Santoy made a motion, second by Avila, to concur and award the contract. The motion carried by a unanimous roll call vote.

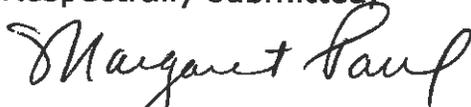
**BERWYN CITY COUNCIL MINUTES**

**May 9, 2017**

**2<sup>nd</sup> meeting**

16. The Public Works Director submitted a communication to execute an intergovernmental agreement and accept a grant from Metra in the amount of \$58,250 for replacement of platform lighting the Harlem Station and thereafter to seek sealed bids to replace same. Thereafter, Santoy made a motion, second by Fejt, to concur and authorize the corporate authorities to affix their signatures thereto. The motion carried by a unanimous roll call vote.
17. The consent agenda, items K-1 through K-6 were submitted:
1. Chicagoland International Christian Church: Solicitation 5/6/2017, 5/13/2017 & 5/20/2017 – Approved
  2. St. Leonard: Field Day 5/19/2017 – Approved
  3. St. Michaels: Rummage Sale 5/20/2017 & 5/21/2017 – Approved
  4. St. Leonard: Annual Fun Day 5/31/2017 – Approved
  5. Block Party: 1200 block of Cuyler 6/10/2017 Rain date 6/17/2017 – Approved
  6. St. Leonard: Blocktoberfest 9/9/2017 Rain date 9/9/2017 – Approved
- Thereafter, Avila made a motion, seconded by Santoy, to concur, approve as submitted by omnibus vote designation. The motion carried by a voice vote.
18. There being no further business to come before the meeting, same was after a motion by Avila, seconded by Santoy, to adjourn at the hour of 8:55 p.m. The motion carried by a voice vote.

Respectfully submitted,



Margaret Paul, City Clerk



May 18, 2017

**Mayor Robert J. Lovero  
Members of the Berwyn City Council  
Berwyn City Hall  
6700 West 26<sup>th</sup> Street  
Berwyn, IL 60402**

Commercial Loan Program – Renewal of Bank Participation, Forest Park National Bank & Trust Company

Dear Mayor and City Council,

The commercial loan program is set-up by local Ordinance to have seven financial institutions in the program for a total pool of \$4,200,000 in funds plus the local fund which currently has assets totaling \$750,000. The loan portfolio currently consists of 15 small commercial loans to include the City's own use of the program for the redevelopment known as Century Station and 3 micro loans.

The BDC administers and monitors the loan program; therefore, has worked on the renewal of expiring note with Forest Park National Bank & Trust Company. The BDC has worked with special legal counsel for the loan program (Fomaro Law Group) in order to create appropriate renewal documentation under the same terms as the expiring note and in parity with the other six participating banks in the commercial loan program.

With special legal counsel review and approval of the respective renewal documentation, the BDC is now recommending approval of the note so the Mayor and BDC can execute the documentation with Forest Park National Bank & Trust Company for their continuation in the Berwyn Commercial Loan program.

Respectfully submitted for your consideration,

  
Anthony W. Griffin

3322 S. Oak Park Avenue  
Second Floor  
Berwyn, IL 60402  
708.788.8100  
fax: 708.788.0966  
www.berwyn.net

## BUSINESS LOAN AGREEMENT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$600,000.00	05-10-2017	05-10-2022	719793900-1	04A0 / 05	0000033876	7	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Any item above containing "\*\*\*\*\*" has been omitted due to text length limitations.

<b>Borrower:</b>	The Berwyn Development Corporation 3322 S. Oak Park Avenue Berwyn, IL 60402	<b>Lender:</b>	Forest Park National Bank & Trust Co Madison Street 7348 West Madison Street Forest Park, IL 60130
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**THIS BUSINESS LOAN AGREEMENT** dated May 10, 2017, is made and executed between The Berwyn Development Corporation ("Borrower") and Forest Park National Bank & Trust Co ("Lender") on the following terms and conditions. Borrower has received prior commercial loans from Lender or has applied to Lender for a commercial loan or loans or other financial accommodations, including those which may be described on any exhibit or schedule attached to this Agreement. Borrower understands and agrees that: (A) In granting, renewing, or extending any Loan, Lender is relying upon Borrower's representations, warranties, and agreements as set forth in this Agreement; (B) the granting, renewing, or extending of any Loan by Lender at all times shall be subject to Lender's sole judgment and discretion; and (C) all such Loans shall be and remain subject to the terms and conditions of this Agreement.

**TERM.** This Agreement shall be effective as of May 10, 2017, and shall continue in full force and effect until such time as all of Borrower's Loans in favor of Lender have been paid in full, including principal, interest, costs, expenses, attorneys' fees, and other fees and charges, or until such time as the parties may agree in writing to terminate this Agreement.

**ADVANCE AUTHORITY.** The following person or persons are authorized to request advances and authorize payments under the line of credit until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: Richard J. Mondragon, President of The Berwyn Development Corporation; and Guy Hollis, Treasurer of The Berwyn Development Corporation.

**CONDITIONS PRECEDENT TO EACH ADVANCE.** Lender's obligation to make the initial Advance and each subsequent Advance under this Agreement shall be subject to the fulfillment to Lender's satisfaction of all of the conditions set forth in this Agreement and in the Related Documents.

**Loan Documents.** Borrower shall provide to Lender the following documents for the Loan: (1) the Note; (2) guaranties; (3) together with all such Related Documents as Lender may require for the Loan; all in form and substance satisfactory to Lender and Lender's counsel.

**Borrower's Authorization.** Borrower shall have provided in form and substance satisfactory to Lender properly certified resolutions, duly authorizing the execution and delivery of this Agreement, the Note and the Related Documents. In addition, Borrower shall have provided such other resolutions, authorizations, documents and instruments as Lender or its counsel, may require.

**Payment of Fees and Expenses.** Borrower shall have paid to Lender all fees, charges, and other expenses which are then due and payable as specified in this Agreement or any Related Document.

**Representations and Warranties.** The representations and warranties set forth in this Agreement, in the Related Documents, and in any document or certificate delivered to Lender under this Agreement are true and correct.

**No Event of Default.** There shall not exist at the time of any Advance a condition which would constitute an Event of Default under this Agreement or under any Related Document.

**TERMINATION.** Notwithstanding any other provision of this Note, Lender reserves the right to reduce or cancel the commitment at any time.

**REPRESENTATIONS AND WARRANTIES.** Borrower represents and warrants to Lender, as of the date of this Agreement, as of the date of each disbursement of loan proceeds, as of the date of any renewal, extension or modification of any Loan, and at all times any Indebtedness exists:

**Organization.** Borrower is a non-profit corporation which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Illinois. Borrower is duly authorized to transact business in all other states in which Borrower is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Borrower is doing business. Specifically, Borrower is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Borrower has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Borrower maintains its principal office at 3322 S. Oak Park Avenue, Berwyn, IL 60402. Unless Borrower has designated otherwise in writing, this is the principal office at which Borrower keeps its books and records including its records concerning the Collateral. Borrower will notify Lender prior to any change in the location of Borrower's state of organization or any change in Borrower's name. Borrower shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Borrower and Borrower's business activities.

**Assumed Business Names.** Borrower has filed or recorded all documents or filings required by law relating to all assumed business names used by Borrower. Excluding the name of Borrower, the following is a complete list of all assumed business names under which Borrower does business: None.

**Authorization.** Borrower's execution, delivery, and performance of this Agreement and all the Related Documents have been duly authorized by all necessary action by Borrower and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Borrower's articles of incorporation or organization, or bylaws, or (b) any agreement or other instrument binding upon Borrower or (2) any law, governmental regulation, court decree, or order applicable to Borrower or to Borrower's properties.

**Financial Information.** Each of Borrower's financial statements supplied to Lender truly and completely disclosed Borrower's financial condition as of

the date of the statement, and there has been no material adverse change in Borrower's financial condition subsequent to the date of the most recent financial statement supplied to Lender. Borrower has no material contingent obligations except as disclosed in such financial statements.

**Legal Effect.** This Agreement constitutes, and any instrument or agreement Borrower is required to give under this Agreement when delivered will constitute legal, valid, and binding obligations of Borrower enforceable against Borrower in accordance with their respective terms.

**Hazardous Substances.** Except as disclosed to and acknowledged by Lender in writing, Borrower represents and warrants that: (1) During the period of Borrower's ownership of the Collateral, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from any of the Collateral. (2) Borrower has no knowledge of, or reason to believe that there has been (a) any breach or violation of any Environmental Laws; (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Collateral by any prior owners or occupants of any of the Collateral; or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters. (3) Neither Borrower nor any tenant, contractor, agent or other authorized user of any of the Collateral shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from any of the Collateral; and any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations, and ordinances, including without limitation all Environmental Laws. Borrower authorizes Lender and its agents to enter upon the Collateral to make such inspections and tests as Lender may deem appropriate to determine compliance of the Collateral with this section of the Agreement. Any inspections or tests made by Lender shall be at Borrower's expense and for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Borrower or to any other person. The representations and warranties contained herein are based on Borrower's due diligence in investigating the Collateral for hazardous waste and Hazardous Substances. Borrower hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Borrower becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Agreement or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release of a hazardous waste or substance on the Collateral. The provisions of this section of the Agreement, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the termination, expiration or satisfaction of this Agreement and shall not be affected by Lender's acquisition of any interest in any of the Collateral, whether by foreclosure or otherwise.

**Litigation and Claims.** No litigation, claim, investigation, administrative proceeding or similar action (including those for unpaid taxes) against Borrower is pending or threatened, and no other event has occurred which may materially adversely affect Borrower's financial condition or properties, other than litigation, claims, or other events, if any, that have been disclosed to and acknowledged by Lender in writing.

**Taxes.** To the best of Borrower's knowledge, all of Borrower's tax returns and reports that are or were required to be filed, have been filed, and all taxes, assessments and other governmental charges have been paid in full, except those presently being or to be contested by Borrower in good faith in the ordinary course of business and for which adequate reserves have been provided.

**Lien Priority.** Unless otherwise previously disclosed to Lender in writing, Borrower has not entered into or granted any Security Agreements, or permitted the filing or attachment of any Security Interests on or affecting any of the Collateral directly or indirectly securing repayment of Borrower's Loan and Note, that would be prior or that may in any way be superior to Lender's Security Interests and rights in and to such Collateral.

**Binding Effect.** This Agreement, the Note, all Security Agreements (if any), and all Related Documents are binding upon the signers thereof, as well as upon their successors, representatives and assigns, and are legally enforceable in accordance with their respective terms.

**AFFIRMATIVE COVENANTS.** Borrower covenants and agrees with Lender that, so long as this Agreement remains in effect, Borrower will:

**Notices of Claims and Litigation.** Promptly inform Lender in writing of (1) all material adverse changes in Borrower's financial condition, and (2) all existing and all threatened litigation, claims, investigations, administrative proceedings or similar actions affecting Borrower or any Guarantor which could materially affect the financial condition of Borrower or the financial condition of any Guarantor.

**Financial Records.** Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Lender to examine and audit Borrower's books and records at all reasonable times.

**Financial Statements.** Furnish Lender with the following:

**Additional Requirements.** Annual audited Business Financial Statements for Berwyn Development Corporation will be provided to Lender by June 30th of each fiscal year.

All financial reports required to be provided under this Agreement shall be prepared in accordance with GAAP, applied on a consistent basis, and certified by Borrower as being true and correct.

**Additional Information.** Furnish such additional information and statements, as Lender may request from time to time.

**Insurance.** Maintain fire and other risk insurance, public liability insurance, and such other insurance as Lender may require with respect to Borrower's properties and operations, in form, amounts, coverages and with insurance companies acceptable to Lender. Borrower, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverages will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Borrower or any other person. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Loans, Borrower will provide Lender with such lender's loss payable or other endorsements as Lender may require.

**Insurance Reports.** Furnish to Lender, upon request of Lender, reports on each existing insurance policy showing such information as Lender may reasonably request, including without limitation the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the properties insured; (5) the then current property values on the basis of which insurance has been obtained, and the manner of determining those values; and (6) the expiration date of the policy. In addition, upon request of Lender (however not more often than annually), Borrower will have an independent appraiser satisfactory to Lender determine, as applicable, the actual cash value or replacement cost of any Collateral. The cost of such appraisal shall be paid by Borrower.

**Guaranties.** Prior to disbursement of any Loan proceeds, furnish executed guaranties of the Loans in favor of Lender, executed by the guarantor named below, on Lender's forms, and in the amount and under the conditions set forth in those guaranties.

<u>Name of Guarantor</u>	<u>Amount</u>
City of Berwyn	Unlimited

**Other Agreements.** Comply with all terms and conditions of all other agreements, whether now or hereafter existing, between Borrower and any other party and notify Lender immediately in writing of any default in connection with any other such agreements.

**Loan Proceeds.** Use all Loan proceeds solely for Borrower's business operations, unless specifically consented to the contrary by Lender in writing.

**Taxes, Charges and Liens.** Pay and discharge when due all of its indebtedness and obligations, including without limitation all assessments, taxes, governmental charges, levies and liens, of every kind and nature, imposed upon Borrower or its properties, income, or profits, prior to the date on which penalties would attach, and all lawful claims that, if unpaid, might become a lien or charge upon any of Borrower's properties, income, or profits. Provided however, Borrower will not be required to pay and discharge any such assessment, tax, charge, levy, lien or claim so long as (1) the legality of the same shall be contested in good faith by appropriate proceedings, and (2) Borrower shall have established on Borrower's books adequate reserves with respect to such contested assessment, tax, charge, levy, lien, or claim in accordance with GAAP.

**Performance.** Perform and comply, in a timely manner, with all terms, conditions, and provisions set forth in this Agreement, in the Related Documents, and in all other instruments and agreements between Borrower and Lender. Borrower shall notify Lender immediately in writing of any default in connection with any agreement.

**Operations.** Maintain executive and management personnel with substantially the same qualifications and experience as the present executive and management personnel; provide written notice to Lender of any change in executive and management personnel; conduct its business affairs in a reasonable and prudent manner.

**Environmental Studies.** Promptly conduct and complete, at Borrower's expense, all such investigations, studies, samplings and testings as may be requested by Lender or any governmental authority relative to any substance, or any waste or by-product of any substance defined as toxic or a hazardous substance under applicable federal, state, or local law, rule, regulation, order or directive, at or affecting any property or any facility owned, leased or used by Borrower.

**Compliance with Governmental Requirements.** Comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the conduct of Borrower's properties, businesses and operations, and to the use or occupancy of the Collateral, including without limitation, the Americans With Disabilities Act. Borrower may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Borrower has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Collateral are not jeopardized. Lender may require Borrower to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Inspection.** Permit employees or agents of Lender at any reasonable time to inspect any and all Collateral for the Loan or Loans and Borrower's other properties and to examine or audit Borrower's books, accounts, and records and to make copies and memoranda of Borrower's books, accounts, and records. If Borrower now or at any time hereafter maintains any records (including without limitation computer generated records and computer software programs for the generation of such records) in the possession of a third party, Borrower, upon request of Lender, shall notify such party to permit Lender free access to such records at all reasonable times and to provide Lender with copies of any records it may request, all at Borrower's expense.

**Environmental Compliance and Reports.** Borrower shall comply in all respects with any and all Environmental Laws; not cause or permit to exist, as a result of an intentional or unintentional action or omission on Borrower's part or on the part of any third party, on property owned and/or occupied by Borrower, any environmental activity where damage may result to the environment, unless such environmental activity is pursuant to and in compliance with the conditions of a permit issued by the appropriate federal, state or local governmental authorities; shall furnish to Lender promptly and in any event within thirty (30) days after receipt thereof a copy of any notice, summons, lien, citation, directive, letter or other communication from any governmental agency or instrumentality concerning any intentional or unintentional action or omission on Borrower's part in connection with any environmental activity whether or not there is damage to the environment and/or other natural resources.

**Additional Assurances.** Make, execute and deliver to Lender such promissory notes, mortgages, deeds of trust, security agreements, assignments, financing statements, instruments, documents and other agreements as Lender or its attorneys may reasonably request to evidence and secure the Loans and to perfect all Security Interests.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Borrower fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Borrower's failure to discharge or pay when due any amounts Borrower is required to discharge or pay under this Agreement or any Related Documents, Lender on Borrower's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on any Collateral and paying all costs for insuring, maintaining and preserving any Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Borrower. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

**NEGATIVE COVENANTS.** Borrower covenants and agrees with Lender that while this Agreement is in effect, Borrower shall not, without the prior written consent of Lender:

**Indebtedness and Liens.** (1) Except for trade debt incurred in the normal course of business and indebtedness to Lender contemplated by this Agreement, create, incur or assume indebtedness for borrowed money, including capital leases, (2) sell, transfer, mortgage, assign, pledge, lease, grant a security interest in, or encumber any of Borrower's assets (except as allowed as Permitted Liens), or (3) sell with recourse any of

Borrower's accounts, except to Lender.

**Continuity of Operations.** (1) Engage in any business activities substantially different than those in which Borrower is presently engaged, (2) cease operations, liquidate, merge, transfer, acquire or consolidate with any other entity, change its name, dissolve or transfer or sell Collateral out of the ordinary course of business, or (3) pay any dividends on Borrower's stock (other than dividends payable in its stock), provided, however that notwithstanding the foregoing, but only so long as no Event of Default has occurred and is continuing or would result from the payment of dividends, if Borrower is a "Subchapter S Corporation" (as defined in the Internal Revenue Code of 1986, as amended), Borrower may pay cash dividends on its stock to its shareholders from time to time in amounts necessary to enable the shareholders to pay income taxes and make estimated income tax payments to satisfy their liabilities under federal and state law which arise solely from their status as Shareholders of a Subchapter S Corporation because of their ownership of shares of Borrower's stock, or purchase or retire any of Borrower's outstanding shares or alter or amend Borrower's capital structure.

**Loans, Acquisitions and Guaranties.** (1) purchase, create or acquire any interest in any other enterprise or entity, or (2) incur any obligation as surety or guarantor other than in the ordinary course of business.

**Agreements.** Enter into any agreement containing any provisions which would be violated or breached by the performance of Borrower's obligations under this Agreement or in connection herewith.

**CESSATION OF ADVANCES.** If Lender has made any commitment to make any Loan to Borrower, whether under this Agreement or under any other agreement, Lender shall have no obligation to make Loan Advances or to disburse Loan proceeds if: (A) Borrower or any Guarantor is in default under the terms of this Agreement or any of the Related Documents or any other agreement that Borrower or any Guarantor has with Lender; (B) Borrower or any Guarantor dies, becomes incompetent or becomes insolvent, files a petition in bankruptcy or similar proceedings, or is adjudged a bankrupt; (C) there occurs a material adverse change in Borrower's financial condition, in the financial condition of any Guarantor, or in the value of any Collateral securing any Loan; or (D) any Guarantor seeks, claims or otherwise attempts to limit, modify or revoke such Guarantor's guaranty of the Loan or any other loan with Lender; or (E) Lender in good faith deems itself insecure, even though no Event of Default shall have occurred.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower holds jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Borrower fails to make any payment when due under the Loan and five (5) business days after Borrower receives written notice of a payment default.

**Other Defaults.** Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

**Default in Favor of Third Parties.** Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Agreement or any of the Related Documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Insolvency.** The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

**Defective Collateralization.** This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the Loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Change in Ownership.** Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower.

**Adverse Change.** A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Loan is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Right to Cure.** If any default, other than a default on Indebtedness, is curable and if Borrower or Grantor, as the case may be, has not been given a notice of a similar default within the preceding twelve (12) months, it may be cured if Borrower or Grantor, as the case may be, after Lender sends written notice to Borrower or Grantor, as the case may be, demanding cure of such default: (1) cure the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiate steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continue and complete all reasonable and necessary steps sufficient to produce compliance as soon as reasonably

practical.

**EFFECT OF AN EVENT OF DEFAULT.** If any Event of Default shall occur, except where otherwise provided in this Agreement or the Related Documents, all commitments and obligations of Lender under this Agreement or the Related Documents or any other agreement immediately will terminate (including any obligation to make further Loan Advances or disbursements), and, at Lender's option, all Indebtedness immediately will become due and payable, all without notice of any kind to Borrower, except that in the case of an Event of Default of the type described in the "Insolvency" subsection above, such acceleration shall be automatic and not optional. In addition, Lender shall have all the rights and remedies provided in the Related Documents or available at law, in equity, or otherwise. Except as may be prohibited by applicable law, all of Lender's rights and remedies shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Borrower or of any Grantor shall not affect Lender's right to declare a default and to exercise its rights and remedies.

**PRIOR BUSINESS LOAN AGREEMENT.** This Business Loan Agreement amends, restates, renews and replaces in its entirety the Business Loan Agreement dated May 10, 2012 and any previously renewed Business Loan Agreement. All amounts outstanding under such Business Loan Agreement shall be deemed automatically outstanding hereunder.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** Borrower agrees to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Consent to Loan Participation.** Borrower agrees and consents to Lender's sale or transfer, whether now or later, of one or more participation interests in the Loan to one or more purchasers, whether related or unrelated to Lender. Lender may provide, without any limitation whatsoever, to any one or more purchasers, or potential purchasers, any information or knowledge Lender may have about Borrower or about any other matter relating to the Loan, and Borrower hereby waives any rights to privacy Borrower may have with respect to such matters. Borrower additionally waives any and all notices of sale of participation interests, as well as all notices of any repurchase of such participation interests. Borrower also agrees that the purchasers of any such participation interests will be considered as the absolute owners of such interests in the Loan and will have all the rights granted under the participation agreement or agreements governing the sale of such participation interests. Borrower further waives all rights of offset or counterclaim that it may have now or later against Lender or against any purchaser of such a participation interest and unconditionally agrees that either Lender or such purchaser may enforce Borrower's obligation under the Loan irrespective of the failure or insolvency of any holder of any interest in the Loan. Borrower further agrees that the purchaser of any such participation interests may enforce its interests irrespective of any personal claims or defenses that Borrower may have against Lender.

**Governing Law.** This Agreement will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Agreement has been accepted by Lender in the State of Illinois.

**Choice of Venue.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Borrower, or between Lender and any Grantor, shall constitute a waiver of any of Lender's rights or of any of Borrower's or any Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Notices.** Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address. Unless otherwise provided or required by law, if there is more than one Borrower, any notice given by Lender to any Borrower is deemed to be notice given to all Borrowers. Lender shall copy the City of Berwyn on all notices to Borrower.

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Subsidiaries and Affiliates of Borrower.** To the extent the context of any provisions of this Agreement makes it appropriate, including without

limitation any representation, warranty or covenant, the word "Borrower" as used in this Agreement shall include all of Borrower's subsidiaries and affiliates. Notwithstanding the foregoing however, under no circumstances shall this Agreement be construed to require Lender to make any Loan or other financial accommodation to any of Borrower's subsidiaries or affiliates.

**Successors and Assigns.** All covenants and agreements by or on behalf of Borrower contained in this Agreement or any Related Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

**Survival of Representations and Warranties.** Borrower understands and agrees that in extending Loan Advances, Lender is relying on all representations, warranties, and covenants made by Borrower in this Agreement or in any certificate or other instrument delivered by Borrower to Lender under this Agreement or the Related Documents. Borrower further agrees that regardless of any investigation made by Lender, all such representations, warranties and covenants will survive the extension of Loan Advances and delivery to Lender of the Related Documents, shall be continuing in nature, shall be deemed made and redated by Borrower at the time each Loan Advance is made, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full, or until this Agreement shall be terminated in the manner provided above, whichever is the last to occur.

**Time is of the Essence.** Time is of the essence in the performance of this Agreement.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. Accounting words and terms not otherwise defined in this Agreement shall have the meanings assigned to them in accordance with generally accepted accounting principles as in effect on the date of this Agreement:

**Advance.** The word "Advance" means a disbursement of Loan funds made, or to be made, to Borrower or on Borrower's behalf on a line of credit or multiple advance basis under the terms and conditions of this Agreement.

**Agreement.** The word "Agreement" means this Business Loan Agreement, as this Business Loan Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Business Loan Agreement from time to time.

**Borrower.** The word "Borrower" means The Berwyn Development Corporation and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Collateral.** The word "Collateral" means all property and assets granted as collateral security for a Loan, whether real or personal property, whether granted directly or indirectly, whether granted now or in the future, and whether granted in the form of a security interest, mortgage, collateral mortgage, deed of trust, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien, charge, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

**GAAP.** The word "GAAP" means generally accepted accounting principles.

**Grantor.** The word "Grantor" means each and all of the persons or entities granting a Security Interest in any Collateral for the Loan, including without limitation all Borrowers granting such a Security Interest.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Loan.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word "Lender" means Forest Park National Bank & Trust Co, its successors and assigns.

**Loan.** The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced, including without limitation those loans and financial accommodations described herein or described on any exhibit or schedule attached to this Agreement from time to time.

**Note.** The word "Note" means the Note dated May 10, 2017 and executed by The Berwyn Development Corporation in the principal amount of \$600,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**Permitted Liens.** The words "Permitted Liens" mean (1) liens and security interests securing indebtedness owed by Borrower to Lender; (2) liens for taxes, assessments, or similar charges either not yet due or being contested in good faith; (3) liens of materialmen, mechanics, warehousemen, or carriers, or other like liens arising in the ordinary course of business and securing obligations which are not yet delinquent; (4) purchase money liens or purchase money security interests upon or in any property acquired or held by Borrower in the ordinary course of business to secure indebtedness outstanding on the date of this Agreement or permitted to be incurred under the paragraph of this Agreement titled "Indebtedness and Liens"; (5) liens and security interests which, as of the date of this Agreement, have been disclosed to and approved by the Lender in writing; and (6) those liens and security interests which in the aggregate constitute an immaterial and insignificant monetary amount with respect to the net value of Borrower's assets.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Loan.

**Security Agreement.** The words "Security Agreement" mean and include without limitation any agreements, promises, covenants, arrangements, understandings or other agreements, whether created by law, contract, or otherwise, evidencing, governing, representing, or creating a Security Interest.

**Security Interest.** The words "Security Interest" mean, without limitation, any and all types of collateral security, present and future, whether in the form of a lien, charge, encumbrance, mortgage, deed of trust, security deed, assignment, pledge, crop pledge, chattel mortgage, collateral chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever whether created by law, contract, or otherwise.

**BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS BUSINESS LOAN AGREEMENT AND BORROWER AGREES TO ITS TERMS. THIS BUSINESS LOAN AGREEMENT IS DATED MAY 10, 2017.**

**BORROWER:**

**THE BERWYN DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
Richard J. Mondragon, President of The Berwyn Development Corporation

By: \_\_\_\_\_  
Guy Hollis, Treasurer of The Berwyn Development Corporation

**LENDER:  
FOREST PARK NATIONAL BANK & TRUST CO**

By: \_\_\_\_\_  
Authorized Signer

G-1

The City of Berwyn  
Mayor Robert J. Lovero



Margaret Paul  
City Clerk

**A Century of Progress with Pride**

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 788-2660 Fax: (708) 788-2675  
www.berwyn-il.gov

May 11, 2017

To: Mayor and City Council

From: Margaret Paul, City Clerk

Re: Newly Elected Official's Certificate

Ladies and Gentlemen,

Attached you will find the official certificates of the April 4, 2017 Consolidated General Election of the City of Berwyn Elected Officials as certified by the Cook County Clerk, as follows:

Mayor: Robert J. Lovero

City Clerk: Margaret "Marge" Paul

Treasurer: Cynthia Gutierrez

Alderman 1<sup>st</sup> Ward: James "Scott" Lennon

Alderman 2<sup>nd</sup> Ward: Jose D. Ramirez

Alderman 3<sup>rd</sup> Ward: Jeanine "Jeanie" Reardon

Alderman 4<sup>th</sup> Ward: Robert W. Fejt

Alderman 5<sup>th</sup> Ward: Cesar A. Santoy

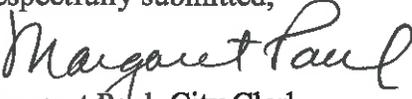
Alderman 6<sup>th</sup> Ward: Alicia M. Ruiz

Alderman 7<sup>th</sup> Ward: Rafael "Ralph" Avila

Alderman 8<sup>th</sup> Ward: Edgar Jaime Garcia Perez

Please accept this matter as informational.

Respectfully submitted,

  
Margaret Paul, City Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Robert J. Lovero**

WAS DULY ELECTED

**Mayor, City of Berwyn**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Margaret "Marge" Paul**

WAS DULY ELECTED

**Clerk, City of Berwyn**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Cynthia Gutierrez**

WAS DULY ELECTED

**Treasurer, City of Berwyn**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**James "Scott" Lennon**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 1**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

To All Whom It May Concern, Greetings:

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

Jose D. Ramirez

WAS DULY ELECTED

Alderman, City of Berwyn, Ward 2

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal of said County, this 25<sup>th</sup> day of April, A.D. 2017



David Orr

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

To All Whom It May Concern, Greetings:

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

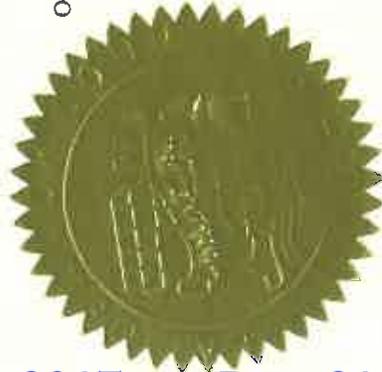
Jeanine L. "Jeanie" Reardon

WAS DULY ELECTED

Alderman, City of Berwyn, Ward 3

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal of said County, this 25<sup>th</sup> day of April, A.D. 2017



David Orr

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Robert W. Fejt**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 4**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } ss.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Cesar A. Santoy**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 5**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Alicia M. Ruiz**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 6**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

**Rafael "Ralph" Avila**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 7**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



*David Orr*

County Clerk

CERTIFICATE OF ELECTION

STATE OF ILLINOIS, } SS.

COOK COUNTY

**To All Whom It May Concern, Greetings:**

I, DAVID ORR, County Clerk of the County of Cook, in the State aforesaid,

Do hereby Certify, that, at the Consolidated Election, on the 4<sup>th</sup> day of April, A.D. 2017,

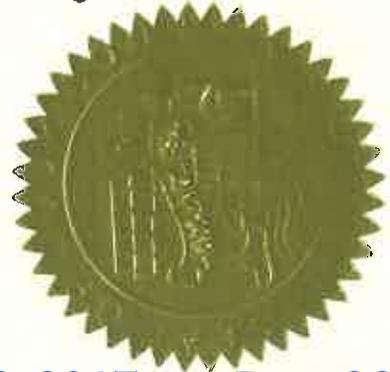
**Edgar Jaime Garcia Perez**

WAS DULY ELECTED

**Alderman, City of Berwyn, Ward 8**

all of which appears from the records and files of my office,

In Witness Whereof, I have hereunto set my hand and affixed the Seal  
of said County, this 25<sup>th</sup> day of April, A.D. 2017



A handwritten signature in black ink, reading "David Orr", is written over a horizontal line.

County Clerk

J-1



Mayor  
Robert J. Lovero

**BERWYN POLICE DEPARTMENT**  
*"Serving with Pride"*



Chief of Police  
Michael D. Cimaglia

12 May 2017

Honorable Mayor Robert J. Lovero and  
Members of the Berwyn City Council  
6700 W. 26<sup>th</sup> Street  
Berwyn, Illinois 60402

**Re: Request to hire one (1) Probationary Police Officer**

Ladies and Gentlemen:

I am respectfully requesting your approval in authorizing the hiring of one new Probationary Police Officer from the current Fire and Police Commission's Eligibility List. This request is to replace the vacancy that was created through the resignation of Police Chief James D. Ritz April 25, 2017.

Thank you for your consideration of this request.

Respectfully submitted,

---

Michael D. Cimaglia  
Chief of Police  
Berwyn Police Department

J-2

The City of Berwyn



Ruth E. Volbre  
Assistant City Administrator

A Century of Progress with Pride

May 23, 2017

To: Mayor and City Council

Re: Property and Auto Physical Damage Insurance Renewal

Dear Mayor and Council:

The property and auto physical damage coverage for the City is set to expire. Our insurance broker, Mesirrow Insurance, went out to bid and received two competitive options from Chubb Insurance (our current carrier) and Travelers Insurance. This year, both insurance companies that bid were more competitive with pricing (please see attachment that illustrates their premium and coverage.)

Our insurance broker recommends that we approve a policy with Travelers Insurance. Travelers Insurance bid came in at \$121,910 (\$1,629 less than Chubb insurance). They were able to increase our Total Insured Value (TIV) by 11% after they found several locations to be under-insured based on their building valuation systems. They were also able to match or beat Chubb Insurance's coverages. These coverages include a low waiting period of 24 hours, their per event deductible (example: hail storm) for Auto Physical Damage (the industry usually has a per vehicle occurrence), continuing with the Loss of Sales Tax Revenue of \$1.25M, and decreasing the deductible for Auto Physical Damage. Lastly, as Travelers Insurance is the largest writer of taxing bodies, they are able to provide loss control and site visit training at no additional cost.

Please concur with the recommendation made by the City's insurance broker to approve the property and auto physical insurance policies in the amount of \$121,910 (premium and fees) with Travelers Insurance which is a savings of \$8,024 from last year.

**Recommendation:** To approve the policy for property and auto physical insurance with Travelers Insurance in the amount of \$121,910 (premium and fees).

Respectfully,

A handwritten signature in cursive script that reads "Ruth E. Volbre".

Ruth E. Volbre  
Assistant City Administrator

# Alliant/Mesirow Insurance Program 2017-2018

<b>Building /BPPLimit</b> \$76,749,358 <b>Equipment breakdown</b> \$76,749,358 <b>Business Income / Extra Expense</b> \$1,000,000 <b>Loss Sales Tax Rev</b> \$1,250,000 EDP \$1,000,000 <b>Mobile Equipment</b> \$2,009,943 <b>Equipment-Misc</b> \$1,407,109 <b>TRAVELERS</b> 6/1/2017-18	<b>Building /BPPLimit</b> \$68,240,960 <b>Equipment breakdown</b> \$68,240,960 <b>Business Income / Extra Expense</b> \$1,000,000 <b>Loss Sales Tax Rev</b> \$1,250,000 EDP \$1,000,000 <b>Mobile Equipment</b> \$2,009,943 <b>Equipment-Misc</b> \$1,407,109 <b>CHUBB</b> 6/1/2017-18	<b>ACV - Public Works</b> <b>Agreed Amount Fire Trucks</b> \$9,475,402 <b>TRAVELERS</b> 6/1/2017-18	<b>ACV - Public Works</b> <b>Agreed Amount Fire Trucks</b> \$9,475,402 <b>CHUBB</b> 6/1/2017-18	<b>Flood Coverage</b> \$10,000,000 <b>Earthquake Coverage</b> \$10,000,000 <b>CHUBB TRAVELERS</b> 6/1/2017-18	<b>\$1,000,000 Aggregate Limit</b>  <b>ULLICO</b> <b>Fiduciary Liability</b> 6/1/2017-18	<b>\$1,000,000 Aggregate Limit</b>  <b>ULLICO</b> <b>Fiduciary Liability</b> 6/1/2017-18	<b>\$25,000,000 Ded</b> <b>Auto Physical Damage Limit Comprehensive collision + coverage</b>	<b>\$25,000,000 Ded</b> <b>Auto Physical Damage Limit Comprehensive collision + coverage</b>	<b>\$25,000,000 Ded</b> <b>Auto Physical Damage Limit Comprehensive collision + coverage</b>	<b>\$25,000,000 Ded</b> <b>Auto Physical Damage Limit Comprehensive collision + coverage</b>	<b>\$50,000,000 Ded</b> <b>Flood Coverage minus Flood Zone A + V</b>	<b>Police Pension Board</b>	<b>Firefighters Pension Board</b>	
<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>	<b>Prop - \$10,000,000 Ded</b> <b>Premium - \$123,530</b> <b>Property</b> <b>Building &amp; Contents</b>

**General Liability, Employee Benefits, EMT, Law Enforcement, & Auto Liability are Occurrence Form. Public Officials & Employment Practices Liability are Claims-Made Form.**

All coverages and exclusions are not included on this page. Please refer to policy for all applicable terms and conditions. Additional limits and/or changes may be available after review and acceptance by insurer.

J-3

The City of Berwyn



Ruth E. Volbre  
Assistant City Administrator

**A Century of Progress with Pride**

May 23, 2017

To: Mayor and City Council

Re: Police and Fire Pension Fiduciary Funds Renewal

Dear Mayor and Council:

Our current fiduciary insurance policies are set to expire. These policies provide coverage for all trustees of the Berwyn Police Fire Pension Funds in their role as fiduciaries. We currently have ULLICO Insurance as our carrier, with an A XI insurance rating that specializes in municipal pension funds. Mesirow Insurance, our City broker, went out to bid, and ULLICO Insurance presented the City with the lowest quotes for the upcoming year in the amount of \$6,165 for the Police Pension Fiduciary Fund and \$4,964 for the Fire Pension Fund (Chubb and Travelers insurance declined to bid). Due to an increase in plan assets in each fund, there is a slight increase in premium (\$132 increase in the Police Pension Fiduciary Fund and a \$134 increase in the Fire Pension Fiduciary Fund). Please concur with the recommendation made by the City's insurance broker to approve the renewal of these fiduciary policies with ULLICO.

**Recommendation #1:** To approve the policy for fiduciary insurance for the Berwyn Police Pension Fund with ULLICO in the amount of \$6,165 (premium and fees).

**Recommendation #2:** To approve the policy for fiduciary insurance for the Berwyn Fire Pension Fund with ULLICO in the amount of \$4,964 (premium and fees).

Respectfully,

Ruth E. Volbre  
Assistant City Administrator



A Century of Progress with Pride

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 788-2660 (708) 788-0273  
www.berwyn-il.gov

To: Mayor Robert J. Lovero and City Council

From: Rasheed Jones 

Date: May 10, 2017

Subject: Garbage Rate Increase

In accordance with the City's approved contract with Waste Management for garbage and recycling services, a scheduled rate increase of 2.5% will go into effect on July 1, 2017 and extend through December 31, 2018.

Consistent with past practice, staff recommends that we pass along the increase resulting in a monthly residential rate of \$25.41 in 2017 compared to a previous rate of \$24.79 in 2016 - a \$0.62 increase.

As such, we request your approval of the attached ordinance. Thank you.

**THE CITY OF BERWYN  
COOK COUNTY, ILLINOIS**

**ORDINANCE  
NUMBER \_\_\_\_\_**

**AN ORDINANCE AMENDING SECTION 1060.05 OF THE CODIFIED  
ORDINANCES REGARDING THE GARBAGE AND RUBBISH  
COLLECTION AND DISPOSAL CODE OF THE CITY OF BERWYN,  
COUNTY OF COOK, STATE OF ILLINOIS**

**Robert J. Lovero, Mayor  
Margaret Paul, City Clerk**

**James Lennon  
Jose Ramirez  
Jeanine Reardon  
Robert Fejt  
Cesar Santoy  
Alicia Ruiz  
Rafael Avila  
Edgar Garcia Perez  
Aldermen**

**Published in pamphlet form by authority of the Mayor and City Clerk of the City of Berwyn on  
\_\_\_\_\_, 2017.**

**ORDINANCE \_\_\_\_\_**

**AN ORDINANCE AMENDING SECTION 1060.05 OF THE CODIFIED ORDINANCES REGARDING THE GARBAGE AND RUBBISH COLLECTION AND DISPOSAL CODE OF THE CITY OF BERWYN, COUNTY OF COOK, STATE OF ILLINOIS**

**WHEREAS**, the City of Berwyn (the “City”) is a home rule unit of local government as is provided by Article VII, Section 6 of the Illinois Constitution of 1970 and, as such, may exercise various powers and perform numerous functions pertaining to its government and affairs in any manner not otherwise prohibited by law; and

**WHEREAS**, the Mayor and City Council (collectively, the “Corporate Authorities”) are committed to providing public services in the interests of the City and its residents; and

**WHEREAS**, garbage and rubbish collection and disposal codes set reasonable standards and fees for the collection and disposal of refuse, thereby safeguarding the health and wellness of the City and its residents; and

**WHEREAS**, the costs for garbage and rubbish collection and disposal have increased and such costs should be reflected in the City Code (the “Code”); and

**WHEREAS**, based on the foregoing, the Corporate Authorities have determined that the Codified Ordinances of Berwyn (the “City Code”) should be amended to adopt the Code; and

**WHEREAS**, based upon the foregoing, the Corporate Authorities have determined that it is necessary, advisable and in the best interests of the City and its residents to amend Section 1060.05 of the City Code as set forth below;

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and the City Council of the City of Berwyn, County of Cook, State of Illinois, in the exercise of the City's home rule powers, as follows:

**Section 1.** The statements set forth in the preambles to this Ordinance are found to be true and correct and are incorporated into this Ordinance as if set forth in full.

**Section 2.** That the City Code is hereby amended, notwithstanding any provision, ordinance, resolution or City Code section to the contrary, by amending Section 1060.05 as follows:

**§1060.05 CHARGES FOR COLLECTION.**

(C) (2) Based upon actual administrative expenditures associated with the collection and billing of all solid waste disposal services, the fees are hereby adjusted by an increase of 2.5% on the billing cycle beginning on July 1, 2017.

**Section 3.** The officers, employees and/or agents of the City shall take all action necessary or reasonably required to carry out, give effect to and consummate the amendment contemplated by this Ordinance and shall take all action necessary in conformity therewith. The officers, employees and/or agents of the City are specifically authorized and directed to draft and disseminate any and all necessary forms to be utilized in connection with the amendments contemplated by this Ordinance.

**Section 4.** All prior actions of the City's officials, employees and agents with respect to the subject matter of this Ordinance are hereby expressly ratified.

**Section 5.** The provisions of this Ordinance are hereby declared to be severable, and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and

deemed inoperative, unenforceable and as though not provided for herein, and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

**Section 6.** All ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

**Section 7.** This Ordinance shall be immediately in full force and effect after passage, approval and publication or as otherwise provided by law. A full, true and complete copy of this Ordinance shall be published in pamphlet form as provided by the Illinois Municipal Code, as amended.

**ADOPTED** by the City Council of the City of Berwyn, Cook County, Illinois on this \_\_\_\_ day of \_\_\_\_\_, 2017, pursuant to a roll call vote, as follows:

	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>	<b>PRESENT</b>
Lennon				
Ramirez				
Reardon				
Fejt				
Santoy				
Ruiz				
Avila				
Perez				
(Mayor Lovero)				
<b>TOTAL</b>				

**APPROVED** this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
 Robert J. Lovero  
 MAYOR

**ATTEST:**

\_\_\_\_\_  
 Margaret Paul  
 CITY CLERK

J-5

The City of Berwyn



Rasheed Jones  
Finance Director

A Century of Progress with Pride

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 749-6468  
www.berwyn-il.gov

Date: May 17, 2017

To: Mayor Lovero and the City Council

From: Rasheed Jones

A handwritten signature in black ink, appearing to read "R. Jones", is written over the printed name "Rasheed Jones".

Re: 2017A Pension Bond Ordinance

At the Committee of the Whole meeting on May 23, 2017, a presentation will be made regarding the issuance of pension funding bonds. The purpose of these bonds is to fund a portion of the net pension liability for the Police and Firefighter Pension Funds. Previously, the City issued pension funding bonds in 2013 and 2015. The 2017A pension bond is the third of six planned bond issuances to fully fund the Police and Firefighter pensions.

As such, attached is an ordinance providing for the issuance of up to \$31 million of taxable general obligation bonds in accordance with the City's pension funding plan.

We recommend that you approve the attached ordinance. Thank you.

ORDINANCE NO. 17-\_\_\_\_\_

AN ORDINANCE providing for the issuance of General Obligation Bonds (Taxable), Series 2017A of the City of Berwyn, Cook County, Illinois, in the aggregate principal amount not to exceed \$31,000,000 for the purpose of funding a portion of the net pension liability of the Police Pension Fund and the Firefighters Pension Fund and costs related thereto and to the issuance of such bonds and for the levy of a direct annual tax sufficient to pay the principal of and interest on said bonds.

**WHEREAS**, the City of Berwyn, Cook County, Illinois (the “*City*”), is a home rule municipality and body politic of the State of Illinois, duly created, organized and existing under the Illinois Municipal Code (the “*Municipal Code*”), and having the powers, objects and purposes provided by said Code; and

**WHEREAS**, pursuant to the provisions of Sections 6(d) and 6(k) of Article VII of the Constitution of the State of Illinois (the “*Constitution*”), a home rule unit may incur debt payable from ad valorem property tax receipts maturing not more than 40 years from the time it is incurred and without referendum approval thereof; and

**WHEREAS**, the City Council of the City (the “*Council*”) have heretofore determined and do hereby determine that it is advisable, necessary and in the best interests of the residents of the City to issue its bonds and (i) fund a portion of the net pension liability of the City’s Police Pension Fund and the Firefighters Pension Fund (the “*Funding*”) and (ii) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the City; and

**WHEREAS**, there are insufficient funds on hand and lawfully available to pay the estimated costs of the Funding, including legal, financial, bond discount, printing and publication costs, and other expenses (collectively, the “*Costs*”); and

**WHEREAS**, the issuance of bonds by the City is exempt from the requirements of the Bond Issue Notification Act of the State of Illinois, as amended; and

**WHEREAS**, the bonds to be issued by the City will be payable from the unlimited ad valorem property taxes levied within the City; and

**WHEREAS**, the Council is now authorized to issue bonds in the aggregate issued principal amount not to exceed \$31,000,000 in accordance with the provisions of the Municipal Code and Sections 6(d) and 6(k) of Article VII of the Constitution, and the Council hereby determines that it is necessary and desirable that there be issued at this time not to exceed \$31,000,000 in issued amount of the bonds so authorized;

**WHEREAS**, the City shall further set forth the terms of the Bonds as provided in the Bond Order as hereinafter defined; and

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF BERWYN, COOK COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. **Incorporation of Preambles**. The Council hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. **Authorization**. It is hereby found and determined that the Council has been authorized by the provisions of the Constitution to issue bonds of the City in the aggregate issued amount not to exceed \$31,000,000 for the purpose of funding a portion of the net pension liability of the City's Police Pension Fund and the Firefighters Pension Fund (the "***Funding***") and paying certain costs of issuance of the Bonds, and such borrowing of money is necessary for the welfare of the government and affairs of the City, is a proper public purpose and is in the public interest.

Section 3. **Bond Details.** There shall be borrowed on the credit of and for and on behalf of the City, the sum not to exceed \$31,000,000 for the purpose aforesaid and that the City shall issue in the name of the City its “General Obligation Bonds (Taxable), Series 2017A” (the “*Bonds*”) pursuant to the Constitution in the aggregate amount not to exceed \$31,000,000 for the purpose of providing funds for the Funding and paying certain costs of issuance of the Bonds.

The Bonds shall be issued in one or more series, in amounts of \$5,000 or any integral multiple thereof, shall be numbered consecutively from R-1 up and shall be dated the date, and paying interest as set forth in the Bond Order to be filed with the County Clerk of Cook County, Illinois in connection with the sale of the Bonds (the “*Bond Order*”). The Bonds shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined). Such Bonds shall mature on the dates not later than December 1, 2047 and shall bear interest at the rates per annum not to exceed 7% (computed on the basis of a 360-day year of twelve 30-day months), all as provided in the Bond Order.

Section 4. **Registrar and Paying Agent.** The City Treasurer is hereby appointed to serve as Registrar and Paying Agent for the Bonds (the “*Registrar*” or “*Paying Agent*”). The Registrar is hereby charged with the responsibility of authenticating the Bonds.

The Bonds shall be payable at the principal office of the Paying Agent. If the payment date occurs on a date when financial institutions are not open for business, the payment shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received by the registered owner by 2:30 p.m. (New York City time). All payments on the Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment shall be legal tender for the payment of public and private debts.

Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal office of the Registrar by the registered owner in person, or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner, or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in an authorized aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The Registrar shall not be required to transfer or exchange any Bond during the fifteen (15) days prior to a principal payment date and ending on such principal payment date. The costs of such transfer or exchange shall be borne by the City except for any tax or governmental charge required to be paid with respect to the transfer or exchange, which taxes or governmental charges are payable by the person requesting such transfer or exchange. The City, Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the Maturity Amount.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent upon giving 30 days' notice in writing to the City and by first class mail to each registered owner of the Bonds then outstanding, and such resignation will take effect at the end of such 30 day period or upon the earlier appointment of a successor registrar and paying agent by the City. Any such notice to the City may be served personally or sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the City, in which event the City may appoint a successor registrar and paying agent. The City shall notify each registered owner of the Bonds then outstanding by first class mail of the removal of the Registrar

and Paying Agent. Notices to the registered owners of the Bonds shall be deemed to be given when mailed by first class mail to the addresses of such registered owners as they appear on the registration books kept by the Registrar.

Upon the appointment of any successor registrar and paying agent by the City, the Mayor or the Treasurer are authorized and directed to enter into such agreements and understandings with such successor registrar and paying agent as will enable the institution to perform the services required of a registrar and paying agent for the Bonds. The Mayor and Treasurer are further authorized to pay such fees as the successor registrar and paying agent may charge for the services it provides as registrar and paying agent.

Any predecessor registrar and paying agent shall deliver all of the Bonds and any cash or investments in its possession with respect thereto, together with the registration books, to the successor registrar and paying agent.

The Registrar shall cause said Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

In connection with any notice or other communication to be provided to bondholders by the City or the Registrar with respect to any consent or other action to be taken by bondholders, the City or the Registrar, as the case may be, shall establish a record date for such consent or other action and give the bondholders notice of such record date not less than fifteen (15) calendar days in advance of such record date to the extent possible.

The City has determined that it may be beneficial to the City to have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust

Company, New York, New York (“*Depository Trust Company*”) and have transfers of the Bonds effected by book-entry on the books of the central depository system (“*Book Entry System*”). The Bonds may be initially issued in the form of a separate single authenticated fully registered Bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of Cede & Co., as nominee of the Depository Trust Company.

With respect to the Bonds registered in the register kept by the Registrar in the name of Cede & Co., as nominee of the Depository Trust Company, the City and the Paying Agent shall have no responsibility or obligation to any other holders or owners (including any beneficial owner (“*Beneficial Owner*”)) of the Bonds with respect to (i) the accuracy of the records of the Depository Trust Company, Cede & Co., or any Beneficial Owner with respect to ownership questions, (ii) the delivery to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any notice with respect to the Bonds including any notice of redemption, or (iii) the payment to any bondholder (including any Beneficial Owner) or any other person, other than the Depository Trust Company, of any amount with respect to the principal of, or premium, if any, or interest on the Bonds except as otherwise provided herein.

So long as the Bonds are registered in the name of CEDE & CO., as nominee of the Depository Trust Company, no person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the City to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this Ordinance. The City and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or Cede & Co. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the

principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the City's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the City of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions herein with respect to consents, the words "Cede & Co." in this Ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of Cede & Co., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the City to the Depository Trust Company.

Upon receipt by the City of written notice from the Depository Trust Company to the effect that the Depository Trust Company is unable or unwilling to discharge its responsibilities and no substitute depository willing to undertake the functions of the Depository Trust Company hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, then the Bonds shall no longer be restricted to being registered in the register of the City kept by the Registrar in the name of Cede & Co., as nominee of the

Depository Trust Company, but may be registered in whatever name or names the bondholders transferring or exchanging the Bonds shall designate, in accordance with the provisions of this Ordinance.

If the City determines that it is in the best interest of the bondholders that they be able to obtain Bonds for the fully registered Bonds, the City may notify the Depository Trust Company and the Registrar, whereupon the Depository Trust Company will notify the Beneficial Owners of the availability through the Depository Trust Company of Bonds for the Bonds. In such event, the Registrar shall prepare, authenticate, transfer and exchange Bonds for the Bonds as requested by the Depository Trust Company and any Beneficial Owners in appropriate amounts, and whenever the Depository Trust Company requests the City and the Registrar to do so, the Registrar and the City will cooperate with the Depository Trust Company by taking appropriate action after reasonable notice (i) to make available one or more separate Bonds evidencing the fully registered Bonds of any Beneficial Owner's Depository Trust Company account or (ii) to arrange for another securities depository to maintain custody of Bonds for and evidencing the Bonds.

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause said Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall not be required to have such Bonds printed until it shall have received from the City indemnification for all costs and expenses associated with such printing.

Section 5. **Redemption.** Bonds maturing on or after a date specified in the Bond Order are subject to redemption prior to maturity at the option of the City as stated in the Bond Order.

For any such redemptions, unless waived by the registered owner of Bonds to be redeemed or the Bonds are in book entry format, in which case notice provisions will be the minimum required by the depository, official notice of the call for any such redemption shall be given by the Bond Registrar on behalf of the City by mailing the redemption notice by first class mail at least thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption to the registered owner of the Bond or Bonds to be redeemed at the address as it appears on the registration books kept by the Bond Registrar or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All official notices of redemption shall state:

- (i) the redemption date;
- (ii) the redemption price;
- (iii) the identification by CUSIP numbers, if applicable, and maturity dates (and, in the case of partial redemption of Bonds within a maturity, the respective principal amounts) of the Bonds to be redeemed;
- (iv) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption, and that interest thereon shall cease to accrue from and after said date;
- (v) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the principal corporate trust office of the Bond Registrar; and
- (vi) such other information then required by custom, practice or industry standard.

The City may give conditional notice of redemption subject to the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

Official notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date such Bonds or portions of Bonds shall cease to bear interest. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the Validity of any action taken in reliance upon such waiver. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds or portions being redeemed shall be paid by the Bond Registrar at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for the payment of interest. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal, of like tenor, of authorized denominations, and bearing the same rate of interest.

If any Bond or portion of a Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal and premium, if any, shall, until paid or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of a Bond so called for redemption. All Bonds which have been redeemed shall be canceled and destroyed by the Bond Registrar and shall not be reissued.

In addition to the foregoing notice, further notice shall be given by the Bond Registrar on behalf and at the expense of the City as set out below, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

Each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (a) the CUSIP numbers of all Bonds being redeemed; (b) the date of issue of the Bonds as originally issued; (c) the rate of interest borne by each Bond being redeemed; (d) the maturity date of each Bond being redeemed; and (e) any other descriptive information needed to identify accurately the Bonds being redeemed.

Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

Section 6. **General Obligations.** The full faith and credit of the City are hereby irrevocably pledged to the punctual payment when due of the Bonds. The Bonds shall be direct and general obligations of the City, and the City shall be obligated to levy ad valorem taxes upon all the taxable property in the City for the payment of the Bonds according to their terms, without limitation as to rate or amount.

Section 7. **Form of Bond.** The Bonds shall be in substantially the following form:

(Form of Bond)

REGISTERED  
NO. \_\_\_\_\_

REGISTERED  
\$ \_\_\_\_\_

UNITED STATES OF AMERICA  
STATE OF ILLINOIS  
COUNTY OF COOK

CITY OF BERWYN  
GENERAL OBLIGATION BONDS (TAXABLE), SERIES 2017A

<u>Rate of</u> <u>Interest</u>	<u>Maturity</u> <u>Amount</u>	<u>Maturity</u> <u>Date</u>	<u>Original</u> <u>Date</u>
-----------------------------------	----------------------------------	--------------------------------	--------------------------------

June \_\_, 2017

REGISTERED OWNER: CEDE & CO.

MATURITY AMOUNT: \$ \_\_\_\_\_

CUSIP: \_\_\_\_\_

The City of Berwyn, Cook County, Illinois (the “*City*”), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Maturity Amount set forth above on the Maturity Date set forth above. Interest on the Bonds shall be paid at the interest rate set forth above, semiannually on each December 1 and June 1 commencing \_\_\_\_\_ 1, 201\_\_\_. Interest shall accrete on the basis of a 360-day year consisting of twelve 30-day months.

Principal and Interest is payable by check upon presentation at the office of the City Treasurer, City of Berwyn, as Bond Registrar and Paying Agent (the “*Bond Registrar*”), or by wire transfer of immediately available funds to owners who present the bonds to the Bond Registrar at least two (2) business days prior to the payment date. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Bond Registrar shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received by the owner by 2:30 p.m. (New York City time).

This bond is one of an authorized issue of bonds of the City, all of like date, tenor and effect (except as to numbering, denomination, interest rate and date of maturity), in the aggregate amount of \$ \_\_\_\_\_ (the “*Bonds*”) issued under and in accordance with, the Bond Ordinance adopted by the Council on the 23<sup>rd</sup> day of May, 2017 (the “*Ordinance*”) and a Bond Order executed by the Mayor on the \_\_\_ day of June, 2017.

The Bonds of this issue may be subject to redemption prior to maturity as set forth in the Bond Order.

This bond is a general obligation bond of the City payable from ad valorem taxes levied against all of the taxable property in the City without limitation as to rate or amount, all in accordance with the provisions of Sections 6(d) and 6(k) of Article VII of the Constitution of the State of Illinois. The full faith, credit and resources of the City are pledged to the punctual payment of the Bonds. This bond is negotiable, subject to registration provisions, pursuant to the laws of the State of Illinois.

This bond is transferable by the Registered Owner hereof at the office of the Treasurer, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer and thereupon a new bond or bonds of the same maturity and in authorized denominations will be issued to the transferee or transferees in exchange therefor. This bond may be exchanged upon surrender hereof at the office of the Bond Registrar, duly endorsed by the owner for the same aggregate principal amount of bonds of the same maturity in authorized denominations as the owner may request.

The City and the Bond Registrar may deem and treat the person in whose name this bond is registered as the absolute owner hereof.

This bond shall not be a valid obligation until duly authenticated by the Bond Registrar, or its successors, by the execution of the certificate endorsed hereon. The owner of this bond shall have no recourse for its payment against present or future members, officers or directors of the City, and such recourse is, by the acceptance of this bond, expressly waived.

IN WITNESS WHEREOF, the CITY OF BERWYN has caused this bond to be executed in its name and on its behalf by the facsimile signature of its Mayor, and its corporate seal to be hereunto affixed and attested by the facsimile signature of its City Clerk, all as of the Original Date set forth above.

**CITY OF BERWYN, COOK COUNTY,  
ILLINOIS**

By: \_\_\_\_\_  
Its: Mayor

Attest:

By: \_\_\_\_\_  
Its: City Clerk

**REGISTRAR’S CERTIFICATE OF AUTHENTICATION**

This bond is one of the bonds described in the within mentioned Ordinance.

City Treasurer,  
City of Berwyn,  
Registrar and Paying Agent

By: \_\_\_\_\_  
Its: City Treasurer

Date of Authentication:

[End of Form of Bond]

Section 8. **Sale of Bonds**. The Treasurer is hereby authorized and directed to have the Bonds prepared, and the Mayor and the City Clerk are hereby authorized and directed to execute and attest the Bonds in the form and manner provided herein. The Treasurer is hereby authorized and directed to deliver the Bonds to George K. Baum & Company, Chicago, Illinois or any other purchaser as identified in the Bond Order (the “*Purchaser*”). Authority is hereby delegated to the Mayor and the Treasurer to sell all, but not less than all, of the Bonds to the Purchaser at a purchase price of not less than 97% of par. The sale of the Bonds shall be evidenced by a Bond Order which shall be signed by the Mayor or Treasurer. The Mayor or the Treasurer are authorized and directed to execute one or more bond purchase agreements in connection with the sale of the Bonds, in the name of and on behalf of the City. The bond purchase agreement(s) shall be substantially in the form of bond purchase agreements commonly used in transactions similar to that described in this Ordinance, with such changes as necessary to reflect the terms and provisions of the Bonds, this Ordinance and such other changes as the Mayor or Treasurer shall determine are necessary or desirable in connection with the sale of the Bonds, including whether to purchase bond insurance and the related terms.

No person holding any office of the City either by election or appointment, is in any manner interested, either directly or indirectly, in his or her own name or in the name of any other person, association, trust, company or corporation, in said purchase of the Bonds.

The Bonds, when fully paid for and delivered to the Purchaser, shall be the binding general obligations of the City. The proper officers of the City are hereby directed to sell the Bonds to the Purchaser and to do whatever acts and things which may be necessary to carry out the provisions of this Ordinance.

Distribution of the Preliminary Official Statement by the Purchaser for its bonds, as prepared by Austin Meade Financial Ltd., is hereby approved and distribution of the Purchaser's final Official Statement (the "*Official Statement*") containing information about the City, is hereby approved.

The selection and retention of (i) Arnstein & Lehr LLP, Chicago, Illinois, to serve as bond counsel, (ii) Sheppard Mullin Richter & Hampton LLP, Chicago, Illinois, to serve as disclosure counsel, (iii) the Purchaser to serve as the underwriter, and (iv) all other participants required to sell the bonds including but not limited to special issuer counsel, financial advisor, rating agency, printers, and security services, all in connection with the issuance of the Bonds, is hereby ratified, confirmed and approved.

The Mayor, Treasurer and City Clerk are hereby authorized to execute, without further official action or direction by the Corporate Authorities, such additional documents and closing documents as shall be required to effectuate the delivery of the Bonds, including, without limitation, the Preliminary Official Statement, the Official Statement, any bond purchase agreement(s), the Continuing Disclosure Undertaking (as hereinafter defined), and closing documents and certificates.

Section 9. Tax Levy. In order to provide for the collection of a direct annual tax sufficient to pay the principal and interest on the Bonds, there be and there is hereby levied upon all the taxable property within the City, in addition to all other taxes, in the years for which any of the Bonds are outstanding, direct annual taxes as provided in the Bond Order in an annual amount not to exceed the amount necessary to pay the principal and interest on the Bonds, as set forth in the Bond Order, for each such year.

Whenever and only when there are other lawful sources available to the City for the purpose of paying any principal of and/or interest on the Bonds, the Corporate Authorities may, by proper proceedings, authorize the payment of such principal of and/or interest on the Bonds from such alternate sources, and further may direct the abatement of the taxes theretofore levied for such payments by the amount so paid as principal of and/or interest on the Bonds. A certified copy or other notification of any such proceedings abating such taxes may then be filed with the County Clerk in a timely manner to effect such abatement. Notwithstanding any such abatement, the Bonds shall remain direct and general obligations of the City, the full faith and credit of which are irrevocably pledged to the punctual payment of the principal of and interest on the Bonds.

Interest or principal coming due at any time when there are insufficient funds on hand from such taxes to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of such taxes levied pursuant to the Bond Order; and when such taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The City covenants and agrees with the purchasers and the holders of the Bonds that so long as any of the Bonds remain outstanding, the City will take no action or fail to take any action which

in any way would adversely affect the ability of the City to levy and collect the tax levy as set forth in the Bond Order, and the City and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in the Bond Fund.

The funds derived from the tax levy be and the same are hereby appropriated and set aside for the sole and only purpose of paying the principal and interest of said Bonds when and as the same become due. The funds from the sale of said Bonds be and they are hereby appropriated and set aside for the Funding and payment of costs of issuance.

Section 10. **Filing of Ordinance.** Forthwith upon the passage of this Ordinance, the City Clerk is hereby directed to file a certified copy of this Ordinance with the County Clerk of Cook County, Illinois. It shall be the duty of said County Clerk to annually in and for each of the levy years as provided in the Bond Order to ascertain the rate necessary to produce the tax therein levied, and to extend the same for collection on the tax books against all of the taxable property within the City in connection with other taxes levied in each of said years for general corporate purposes, in order to raise the respective amounts aforesaid and in each of said years such annual tax shall be computed, extended and collected in the same manner as now hereafter provided by law for the computation, extension and collection of taxes for general corporate purposes of the City, and when collected, the taxes hereby levied shall be placed to the credit of the Bond Fund created pursuant to Section 12 of this Ordinance.

Section 11. **Use of Bond Proceeds.** The principal proceeds of the Bonds, including any premiums, are hereby appropriated for the purpose of paying the costs of the Funding, and are hereby ordered deposited into the Pension Funding Fund of the City created pursuant to

Section 13 of this Ordinance (the “*Pension Funding Fund*”). Remaining proceeds shall be used to pay costs of issuance of the Bonds.

Section 12. **Bond Fund**. There is hereby created the “Bond and Interest Fund of 2017” (the “*Bond Fund*”), which shall be the fund for the payment of the Bonds. Collections of taxes levied pursuant to the Bond Order shall be deposited into the Bond Fund as required thereby and shall be used solely and only for the payment the Bonds when due. All amounts on deposit in the Bond Fund are hereby irrevocably pledged to and shall be used only for the purpose of paying the Bonds. In the event that sufficient amounts are not yet deposited into the Bond Fund so as to provide for the timely payment of the Bonds, the City shall deposit other legally available moneys into the Bond Fund so as to provide for the timely payment of the Bonds. Interest income or investment profit earned in the Bond Fund shall be retained in the Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received. All monies remaining in the Bond Fund on December 2 of each year in excess of the required amount to pay principal and interest on the Bonds for the preceding year may be transferred to the General Fund of the City. To the extent that all or a portion of such excess balance came from another fund of the City, the City shall, to the extent lawful and as determined by the Corporate Authorities, reimburse to such fund of the City such excess balance.

Section 13. **Pension Funding Fund**. There is hereby established a special fund of the City known as the “*Pension Funding Fund*” to be held by the Treasurer. There shall be deposited in the Pension Funding Fund proceeds of the Bonds sufficient to for the Funding. The Pension Funding Fund shall be maintained separate and apart from all other accounts of the City and shall be used to pay costs of issuance.

Section 14. Defeasance and Payment of Bonds. (A) If the City shall pay or cause to be paid to the registered owners of the Bonds, the Bonds due or to become due thereon, at the times and in the manner stipulated therein and in this Ordinance, then the pledge of taxes, securities and funds hereby pledged and the covenants, agreements and other obligations of the City to the registered owners and the beneficial owners of the Bonds shall be discharged and satisfied.

(B) Any Bonds, whether at or prior to the maturity or the redemption date of such Bonds, shall be deemed to have been paid within the meaning of paragraph (A) of this Section (1) in case any such Bonds are to be redeemed prior to the maturity thereof, there shall have been taken all action necessary to call such Bonds for redemption and notice of such redemption shall have been duly given or provision shall have been made for the giving of such notice, and (2) there shall have been deposited in trust with a bank, trust company or national banking association acting as fiduciary for such purpose either (i) moneys in an amount which shall be sufficient, or (ii) "Federal Obligations" as defined in paragraph (C) of this Section, the principal of and the interest on which when due will provide moneys which, together with any moneys on deposit with such fiduciary at the same time for such purpose, shall be sufficient, to pay when due the Maturity Amount due on said Bonds on and prior to the applicable redemption date or maturity date hereof.

(C) As used in this Section, the term "*Federal Obligations*" means (i) non-callable, direct obligations of the United States of America, (ii) non-callable and non-prepayable, direct obligations of any agency of the United States of America, which are unconditionally guaranteed by the United States of America as to full and timely payment of principal and interest, (iii) non-callable, non-prepayable coupons or interest installments from the securities described in clause

(i) or clause (ii) of this paragraph, which are stripped pursuant to programs of the Department of the Treasury of the United States of America, or (iv) coupons or interest installments stripped from bonds of the Resolution Funding Corporation.

Section 15. **Continuing Disclosure.** The Mayor and the Treasurer are hereby authorized and directed to execute, in the name of and on behalf of the City, a Continuing Disclosure Undertaking (the “*Undertaking*”) in substantially the form of continuing disclosure agreements commonly used in transactions similar to that described in this Ordinance, with such changes as the Mayor or Treasurer shall determine are necessary or desirable in connection with the sale of the Bonds. Notwithstanding any other provisions of this Ordinance, failure of the City to comply with the Undertaking shall not be considered an event of default under the Bonds or this Ordinance.

Section 16. **Bond Insurance.** In the event the Purchaser certifies to the City that it would be economically advantageous for the City to acquire a municipal bond insurance policy for the Bonds, the City hereby authorizes and directs the Treasurer to obtain such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous if the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance and (b) the total debt service on the Bonds if issued with municipal bond insurance, is greater than the cost of the premium on the municipal bond insurance policy

Section 17. **List of Bondholders.** The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 18. **Duties of Bond Registrar.** If requested by the Bond Registrar, the Mayor and the Treasurer are authorized to execute the Bond Registrar's standard form of agreement between the City and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder which may include the following:

- (a) to act as bond registrar, authenticating agent, paying agent and transfer agent as provided herein;
- (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the City upon request, but otherwise to keep such list confidential;
- (c) to give notice of redemption of any Bonds;
- (d) to cancel and/or destroy Bonds which have been paid at maturity or upon redemption or submitted for exchange or transfer;
- (e) to furnish the City at least annually a certificate with respect to Bonds canceled and/or destroyed; and
- (f) to furnish the City at least annually an audit confirmation of bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

Section 19. **Severability.** If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 20. **Ordinance to Constitute a Contract.** The provisions of this Ordinance shall constitute a contract between the City and the registered owners of the Bonds. Any pledge made in this Ordinance, and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the City, shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds.

Section 21. **Repeal**. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

ADOPTED this 23<sup>rd</sup> day of May, 2017, by a roll call vote as follows:

AYES: \_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

**CITY OF BERWYN, COOK COUNTY,  
ILLINOIS**

By: \_\_\_\_\_  
Its: Mayor

APPROVED this 23<sup>rd</sup> day of May, 2017.

Attest:

By: \_\_\_\_\_  
Its: City Clerk

**ADOPTED** by the City Council of the City of Berwyn, Cook County, Illinois on this  
 \_\_\_\_ day of \_\_\_\_\_, 2017, pursuant to a roll call vote, as follows:

	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>	<b>PRESENT</b>
Lennon				
Ramirez				
Reardon				
Fejt				
Santoy				
Ruiz				
Avila				
Perez				
(Mayor Lovero)				
<b>TOTAL</b>				

**APPROVED** this \_\_\_\_ day of \_\_\_\_\_, 2017.

**ATTEST:**

\_\_\_\_\_  
 Robert J. Lovero  
 MAYOR

\_\_\_\_\_  
 Margaret Paul  
 CITY CLERK



**A Century of Progress with Pride**

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 749-6468  
www.berwyn-il.gov

Date: May 17, 2017

To: Mayor Lovero and the City Council

From: Rasheed Jones

Re: 2017 Line of Credit Ordinance

At the Committee of the Whole meeting on May 23, 2017, a presentation will be made regarding the City obtaining a \$15 million Line of Credit. The Line of Credit would serve as an added measure of security and be viewed upon favorably by the City's credit rating agency, helping to avoid a potential rating downgrade. In addition, the Line of Credit would increase the City's probability of obtaining bond insurance leading to lower overall borrowing costs.

As such, attached is an ordinance allowing the City to obtain a \$15 million Line of Credit with BMO Harris Bank.

We recommend that you approve the attached ordinance. Thank you.

**ORDINANCE NUMBER 17-\_\_\_\_\_**

**AN ORDINANCE AUTHORIZING AND PROVIDING FOR A \$15,000,000 REVOLVING LINE OF CREDIT LOAN FROM BMO HARRIS BANK N.A. TO THE CITY OF BERWYN, COOK COUNTY, ILLINOIS**

**WHEREAS**, the City of Berwyn, Cook County, Illinois (the “City”), is a home municipality and a home rule unit of local government of the State of Illinois operating under and pursuant to Article VII of the Constitution of the State of Illinois (the “Constitution”) and the Illinois Municipal Code, 65 ILCS 5/1-1-1, *et seq.* (the “Code”), as supplemented and amended (collectively, the “Applicable Law”); and

**WHEREAS**, the City, through its Mayor and City Council (alternatively, Aldermen)(the Aldermen, together with the Mayor, the “Corporate Authorities”), have considered the needs of the City and, in doing so, the Corporate Authorities have deemed and do now deem it advisable, necessary and for the best interest of the City in order to promote and protect the public health, welfare, safety and convenience of the residents of the City to make provision for the payment of ordinary and necessary expenditures of the City as the same are due in anticipation of receipts from taxes and other general revenues; and

**WHEREAS**, the City desires to obtain a revolving line of credit loan (the “Loan”) from BMO Harris Bank N.A. (the “Bank”) for such working capital purposes; and

**WHEREAS**, It is necessary to borrow money for such purpose to the amount not to exceed at any one time the sum of \$15,000,000 pursuant to a revolving line of credit arrangement which will permit, for a certain term to maturity, draws and repayments, from time to time, as funds are needed for corporate purposes or as funds are available for repayment; and

**WHEREAS**, pursuant to the provisions of Sections 6(d) and 6(k) of Article VII of the Constitution, a home rule unit may incur debt payable from ad valorem property tax receipts maturing not more than 40 years from the time it is incurred and without referendum approval thereof; and

**WHEREAS**, the Corporate Authorities have determined (a) that it is advisable, necessary and in the best interests of the City to secure the Loan through the execution of (i) a Revolving Credit Agreement with the Bank (the “Credit Agreement”) and (ii) a \$15,000,000 Note (the “Note”) from the City payable to the Bank, and (b) that repayments on the Note shall be secured by a pledge of the full faith and credit of the City as general obligations of the City payable from legally available funds, for which all of the taxable property of the City is subject to a direct annual tax, without limit as to rate or amount; and

**NOW, THEREFORE, BE IT ORDAINED** by the Mayor and City Council of the City of Berwyn, Cook County, Illinois, in the exercise of its home rule powers, as follows:

**Section 1. Recitals.** The foregoing recitals are true, correct and material to this Ordinance and shall be incorporated herein as if they were fully set forth in this Section.

**Section 2. Definitions.** The following words and terms are defined as set forth:

*“Applicable Law”* is defined in the Preambles of this Ordinance.

*“Bank”* is defined in the Preambles of this Ordinance.

*“City”* is defined in the Preambles of this Ordinance.

*“Code”* is defined in the Preambles of this Ordinance.

*“Corporate Authorities”* is defined in the Preambles of this Ordinance.

*“Credit Agreement”* means that certain Revolving Credit Agreement to be entered into by the City and the Bank.

*“Loan”* is defined in the Preambles of this Ordinance.

*“Note”* is defined in the Preambles of this Ordinance.

*“Obligations”* means all obligations to repay advances to, and all debts, liabilities, obligations, covenants and duties of, the City under the Credit Agreement and the Note.

*“Ordinance”* means this Ordinance No. 17-\_\_\_\_\_, numbered as set forth on the title page hereof, and passed by the Corporate Authorities on May 23, 2017.

Words and terms used in this Ordinance shall have the meanings given them unless the context or use clearly indicates another or different meaning is intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

**Section 3. Approval of Loan.** In order to provide sufficient funds for working capital purposes and such other purposes as shall be set forth herein, the Corporate Authorities approve and authorize the Loan from the Bank, which Loan shall contain such terms and conditions as set forth in the Credit Agreement in the form attached hereto as **Exhibit A** and made a part hereof.

**Section 4. Approval of Credit Agreement and Note.** The City approves the Credit Agreement and the Note, in substantially the forms attached hereto as **Exhibits A and B**. The Mayor is hereby authorized to execute, and the City Clerk is authorized to attest, the Credit

Agreement and the Note containing such financial terms, and in substantially the forms attached to this Ordinance, with such changes as may be made to the Credit Agreement and the Note between the date of this Ordinance and the date of execution, and any amendments thereto or extensions thereof, as may be approved by the Mayor and the City Attorney, or their designee, such approval to be evidenced by the execution of the Credit Agreement and the Note, and any amendments thereto or extensions thereof.

**Section 5. General Obligations.** The Obligations shall be general obligations of the City, for which the full faith and credit of the City are hereby irrevocably pledged, and are payable from all sources legally available to the City to make such repayment, including, without limitation, from the levy of taxes on all of the taxable property in the City, without limit as to rate or amount. For the prompt payment of the Obligations, both principal and interest, when due, the full faith, credit and resources of the City are hereby irrevocably pledged. The City represents and warrants that the total amount due upon the Note to be outstanding at any time, together with all other indebtedness of the City, is and shall be within all statutory and constitutional debt limitations. The City agrees to appropriate funds of the City annually and in a timely manner so as to provide for the making of all payments when due pursuant to the Credit Agreement and the Note. If any portion of the Loan is outstanding on the 15<sup>th</sup> day of February immediately preceding the termination date of the Credit Agreement, the City will take all necessary action to adopt and put in place in a timely manner a levy on all taxable property in the City in an amount sufficient to pay all Obligations when due. This Ordinance constitutes an ongoing appropriation from legally available funds for payment of the Obligations payable pursuant to the Credit Agreement and the Note.

**Section 6. Use of Loan Proceeds.** The proceeds of the Loan shall be used by the City from time to time for such working capital purposes as shall hereafter be determined by the Corporate Authorities. Such working capital purposes may include, without limitation, the repayment of the City's Series 2013 pension bonds on December 1, 2018 and December 1, 2023, the use of not more than \$1,500,000 of Loan proceeds to fund payments due on June 1, 2017 with respect to certain existing indebtedness of the City in order to accommodate the restructuring of such indebtedness, and for such other purposes as shall be determined from time to time by the Corporate Authorities prior to the termination of the Loan.

**Section 7. Approval and Execution of Other Required Instruments.** The Mayor is hereby authorized and directed to execute, and the City Clerk is authorized and directed to attest, such other instruments, documents, certificates or agreements reasonably required by the Bank in order to effectuate the consummation of the Loan and the delivery of the Credit Agreement and the Note, and any amendments thereto or extensions thereof, and such other documents required to be executed in connection with the Credit Agreement and the Note, the approval of any such documents to be subject to the review and approval of counsel to the City,

such approval to be evidenced by the execution of any such other instruments, certificates or agreements by the Mayor.

**Section 8. Provisions in a Contract.** The provisions of this Ordinance shall constitute a contract between the City and the Bank; and no changes, additions, or alterations of any kind shall be made hereto, except as herein provided, so long as there is an Outstanding Principal Amount or interest due on the Note.

**Section 9. Severability.** If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

**Section 10. Repealer and Effective Date.** All resolutions, ordinances, orders or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its passage.

This Ordinance was passed and deposited in the office of the City Clerk of the City of Berwyn this 23<sup>rd</sup> day of May, 2017.

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Margaret Paul, City Clerk

Approved by me this 23<sup>rd</sup>  
day of May, 2017.

---

ROBERT J. LOVERO, Mayor

**ADOPTED** by the City Council of the City of Berwyn, Cook County, Illinois on this \_\_\_\_\_ day of \_\_\_\_\_, 2017, pursuant to a roll call vote, as follows:

	<b>YES</b>	<b>NO</b>	<b>ABSENT</b>	<b>PRESENT</b>
Lennon				
Ramirez				
Reardon				
Fejt				
Santoy				
Ruiz				
Avila				
Perez				
(Mayor Lovero)				
<b>TOTAL</b>				

**APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
 Robert J. Lovero  
 MAYOR

ATTEST:

\_\_\_\_\_  
 Margaret Paul  
 CITY CLERK

REVOLVING CREDIT AGREEMENT

dated as of June \_\_, 2017

between

CITY OF BERWYN, ILLINOIS

and

BMO HARRIS BANK N.A.

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## REVOLVING CREDIT AGREEMENT

This REVOLVING CREDIT AGREEMENT (as amended, modified, supplemented or restated from time to time, this “*Agreement*”) is entered into as of June \_\_, 2017, between the CITY OF BERWYN, ILLINOIS, a municipality and home rule unit of local government duly organized and existing under the Constitution and laws of the State of Illinois (the “*Borrower*”), and BMO Harris Bank N.A., a national banking association (the “*Lender*”).

The Borrower has requested that the Lender provide a revolving credit facility, and the Lender is willing to do so on the terms and conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

### ARTICLE I

#### DEFINITIONS AND ACCOUNTING TERMS

*Section 1.01. Defined Terms.* As used in this Agreement, the following terms have the meanings set forth below:

“*Affiliate*” means, with respect to a Person, any Person (whether for-profit or not-for-profit), which “controls,” is “controlled” by, or is under common “control” with such Person. For purposes of this definition, a Person “controls” another Person when the first Person possesses or exercises directly, or indirectly through one or more other affiliates or related entities, the power to direct the management and policies of the other Person, whether through the ownership of voting rights, membership, the power to appoint members, trustees or directors, by contract, or otherwise.

“*Agreement*” has the meaning set forth in the introductory paragraph hereto.

“*Applicable Rate*” means, the rates per annum associated with the Rating as specified below:

LEVEL	FITCH RATING	S&P RATING	MOODY’S RATING	APPLICABLE RATE
Level 1	A or above	A or above	A2 or above	1.50%
Level 2	A-	A-	A3	1.60%
Level 3	BBB+	BBB+	BBB1	1.70%
Level 4	BBB	BBB	BBB2	1.80%

In the event more than one Rating Agency provides a Rating and there is a split Rating (*i.e.*, the Rating of any of Moody’s, S&P or Fitch is at a different Level in the pricing grid set forth above than the rating of either of the other Rating Agencies), the Applicable Rate shall be based upon the Level in which the lowest Rating appears. Any change in the Applicable Rate resulting from a change in a Rating will be and become effective as of and on the date of the announcement of the change in such Rating. References to ratings above are references to rating categories as

presently determined by the Rating Agencies and in the event of adoption of any new or changed rating system by any such Rating Agency including, without limitation, any recalibration of the long-term debt rating of any debt of the Borrower in connection with the adoption of a “global” rating scale, each of the Ratings from the Rating Agency in question referred to above will be deemed to refer to the rating category under the new rating system which most closely approximates the applicable rating category as currently in effect. The Borrower acknowledges, and the Lender agrees, that as of the Closing Date the Applicable Rate is that specified above for Level 1.

“*Authorized Officer*” means the Mayor or the City Clerk or any other officer of the Borrower authorized to act on its behalf.

“*Availability Period*” means the period from and including the Closing Date to the Termination Date.

“*Bank Agreement*” means any credit agreement, liquidity agreement, standby bond purchase agreement, reimbursement agreement, direct purchase agreement, continuing covenant agreement, bond purchase agreement, or other agreement or instrument (or any amendment, supplement or other modification thereof) under which, directly or indirectly, any Person or Persons undertake(s) to make or provide funds to make payment of, or to purchase or provide credit enhancement for bonds or notes of the Borrower or to make loans to the Borrower.

“*Base Rate*” means, for any day, a fluctuating rate of interest per annum equal to the greatest of (i) the Prime Rate in effect at such time, (ii) the Federal Funds Rate in effect at such time *plus* two percent (2.0%), (iii) LIBOR Quoted Rate *plus* three percent (3.0%), and (iv) seven percent (7.0%).

“*Borrower*” has the meaning set forth in the introductory paragraph hereto.

“*Borrowing*” means a borrowing of Loans from the Lender pursuant to Section 2.01 hereof.

“*Business Day*” means a day which is not (a) a Saturday, Sunday or legal holiday on which banking institutions in New York, New York or Chicago, Illinois are authorized by law to close, (b) a day on which the New York Stock Exchange or the Federal Reserve Bank is closed, and (c) if the applicable Business Day relates to the advance or continuation of, or conversion into, or payment of a Eurodollar Loan, on which banks are not dealing in U.S. dollar deposits in the interbank Eurodollar market in London, England.

“*Change Date*” means the first Business Day of each calendar month.

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority;

provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, will in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means the first date all the conditions precedent in Section 4.01 are satisfied or waived in accordance with Section 8.01 hereof.

“*Code*” means the Internal Revenue Code of 1986, as amended, and, where appropriate any statutory predecessor or any successor thereto.

“*Commitment*” means the Lender’s obligation to make Loans to the Borrower pursuant to Section 2.01, in an aggregate principal amount at any one time outstanding not to exceed the Commitment Amount, as such Commitment Amount may be adjusted from time to time in accordance with this Agreement.

“*Commitment Amount*” means \$15,000,000.

“*Debt*” of any Person means at any date, without duplication, (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person to pay the deferred purchase price of property or services, except trade accounts payable in the ordinary course of business, (iv) all obligations of such Person as lessee under capital leases, (v) all Debts of others secured by a lien on any asset of such Person, whether or not such Debts are assumed by such Person, (vi) all Guarantees by such Person of Debt of other Persons, (vii) all obligations of such Person to reimburse or repay any bank or other Person in respect of amounts paid or advanced under a letter of credit, credit agreement, liquidity facility or other instrument, and (viii) net obligations of such Person under any Swap Contract.

“*Debtor Relief Laws*” means the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“*Default*” means any event or condition that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“*Default Rate*” means, for any day, a rate of interest per annum equal to the sum of the Base Rate in effect on such day plus four percent (4.0%).

“*Designated Jurisdiction*” means any country or territory to the extent that such country or territory itself is the subject to any Sanction.

*“Dollar”* and *“\$”* mean lawful money of the United States.

*“Draw Fees”* has the meaning set forth in Section 2.07(c) hereof.

*“ERISA”* means the Employee Retirement Income Security Act of 1974.

*“Eurodollar Rate”* means, the LIBOR Index Rate.

*“Eurodollar Rate Loan”* means a Loan that bears interest at the Eurodollar Rate, plus the Applicable Rate.

*“Event of Default”* has the meaning specified in Section 7.01 hereof.

*“Excess Interest”* has the meaning specified in Section 2.12 hereof.

*“Excluded Taxes”* means any of the following Taxes imposed on or with respect to the Lender or required to be withheld or deducted from a payment to the Lender, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of the Lender being organized under the laws of, or having its principal office located in the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of the Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of the Lender pursuant to a law in effect on the date on which the Lender acquires such interest in the Loans or the Commitment and (c) Taxes attributable to the Lender’s failure to comply with Section 3.01(e).

*“Federal Funds Rate”* means, for any day, the rate per annum 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 (a) if such day is not a Business Day, the Federal Funds Rate for such day will be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day will be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to the Lender on such day on such transactions as determined by the Lender.

*“Fee Payment Date”* has the meaning specified in Section 2.07(a) hereof.

*“Fitch”* means Fitch, Inc., and any successor rating agency.

*“FRB”* means the Board of Governors of the Federal Reserve System of the United States, together with any successors thereof.

*“General Obligation Debt”* means general obligation Debt payable from any moneys, revenues, receipts, income, assets or funds of the Borrower legally available for such purposes.

*“Generally Accepted Accounting Principles”* or *“GAAP”* means generally accepted accounting principles in effect from time to time in the United States and applicable to entities such as the Borrower.

*“Governmental Authority”* means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

*“Guarantee”* means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Debt or other obligation payable or performable by another Person (the *“primary obligor”*) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation, or (ii) entered into for the purpose of assuring in any other manner the obligee in respect of such Debt or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Debt or other obligation of any other Person, whether or not such Debt or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Debt to obtain any such Lien). The amount of any Guarantee will be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term *“Guarantee”* as a verb has a corresponding meaning.

*“Indemnified Taxes”* means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under the Agreement or the Note and (b) to the extent not otherwise described in (a), Other Taxes.

*“Indemnitees”* has the meaning specified in Section 8.04(b) hereof.

*“Information”* has the meaning specified in Section 8.07 hereof.

*“Interest Payment Date”* means the first Business Day of each month.

*“IRS”* means the United States Internal Revenue Service.

*“Laws”* means, collectively, all international, foreign, Federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

*“Lender”* has the meaning specified in the introductory paragraph hereto.

*“Lending Office”* means, the office or offices of the Lender described as such in Schedule 8.02, or such other office or offices as the Lender may from time to time notify the Borrower.

*“LIBOR Index Rate”* means the one-month London Interbank Offered Rate as reported on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Bank from time to time) as of 11:00 a.m. (London, England time) on the relevant Change Date (or if such Change Date is not a Business Day, on the immediately prior Business Day), unless such rate is no longer available and published, in which case such rate shall be a comparable index rate selected by the Bank with notice to the Borrower, *provided* that in no event shall the LIBOR Index Rate be less than 0.00%.

*“LIBOR Quoted Rate”* means, for any day, the rate per annum equal to the quotient of (i) the rate per annum (rounded upwards, if necessary, to the next higher one hundred-thousandth of a percentage point) for deposits in U.S. Dollars for a one-month interest period as reported on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Bank from time to time) as of 11:00 a.m. (London, England time) on such day (or, if such day is not a Business Day, on the immediately preceding Business Day) divided by (ii) one (1) minus the Reserve Percentage, *provided that* in no event shall the *“LIBOR Quoted Rate”* be less than 0.00%; the term *“Reserve Percentage”* means, for any day, the maximum reserve percentage, expressed as a decimal, at which reserves (including, without limitation, any emergency, marginal, special, and supplemental reserves) are imposed by the Board of Governors of the Federal Reserve System (or any successor) on *“eurocurrency liabilities”*, as defined in such Board’s Regulation D (or any successor thereto), subject to any amendments of such reserve requirement by such Board or its successor, taking into account any transitional adjustments thereto, without benefit or credit for any prorrations, exemptions or offsets under Regulation D (and adjusted automatically on and as of the effective date of any change in any such reserve percentage).

*“Lien”* means any mortgage, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement in the nature of a security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

*“Loan”* has the meaning specified in Section 2.01 hereof.

*“Loan Notice”* means a notice of a Borrowing pursuant to Section 2.02(a), which, if in writing, shall be substantially in the form of Exhibit A.

*“Material Adverse Effect”* means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent) or condition or prospects of the Borrower; (b) a material impairment of the ability of the Borrower to perform its

obligations under this Agreement, the Note or the Ordinance; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Borrower of this Agreement, the Note or the Ordinance.

“*Maximum Rate*” means the lesser of (i) eighteen percent (18%) and (ii) the maximum non-usurious lawful rate of interest permitted by applicable law.

“*Moody’s*” means Moody’s Investors Service, Inc. and any successor rating agency.

“*Note*” means a promissory note made by the Borrower in favor of the Lender evidencing Loans made by the Lender, substantially in the form of Exhibit B.

“*Obligations*” means all advances to, and debts, liabilities, obligations, covenants and duties of, the Borrower arising under this Agreement, the Note or the Ordinance or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against the Borrower of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding.

“*OFAC*” means the United States Department of Treasury Office of Foreign Assets Control.

“*Ordinance*” means that certain ordinance adopted by the City Council of the Borrower on May \_\_, 2016.

“*Other Connection Taxes*” means Taxes imposed as a result of a present or former connection between the Lender and the jurisdiction imposing such Tax (other than connections arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement, the Note or the Ordinance, or sold or assigned an interest in the Loans or this Agreement, the Note or the Ordinance).

“*Other Taxes*” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement, the Note or the Ordinance, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“*Outstanding Amount*” means on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

“*Participant*” has the meaning set forth in Section 8.06(b) hereof.

*“Patriot Act”* means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

*“Person”* means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

*“Prime Rate”* means on any day, a fluctuating rate of interest per annum equal to the *“Prime Rate”* listed daily in the *“Money Rate”* section of *The Wall Street Journal*, or if *The Wall Street Journal* is not published on a particular business day, than the *“prime rate”* published in any other national financial journal or newspaper selected by the Lender. Any change in the Prime Rate shall take effect on the date specified in the announcement of such change.

*“Property”* means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, whether now owned or hereafter acquired.

*“Rating”* means the long-term unenhanced debt ratings assigned by each of Fitch, S&P and Moody’s to General Obligation Debt (without giving effect to any credit enhancement securing such Debt).

*“Rating Agencies”* means Fitch, Moody’s and S&P.

*“Related Parties”* means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents and advisors of such Person and of such Person’s Affiliates.

*“Request for Borrowing”* means with respect to a Borrowing, a Loan Notice.

*“S&P”* means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and any successor rating agency.

*“Sanction(s)”* means any international economic sanction administered or enforced by the United States Government (including, without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority.

*“SEC”* means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

*“State”* means the State of Illinois.

*“Swap Contract”* means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor

transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "*Master Agreement*"), including any such obligations or liabilities under any Master Agreement.

"*Taxes*" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"*Termination Date*" means the earliest of:

(a) [August 31, 2020], or such later date as may be established pursuant to Section 2.11 hereof; and

(b) the date the Commitment is reduced to zero pursuant to Section 2.04 or Section 7.02 hereof.

"*Total Outstandings*" means the aggregate Outstanding Amount of all Loans.

"*United States*" and "*U.S.*" mean the United States of America.

"*Unutilized Fee*" has the meaning set forth in Section 2.07(a) hereof.

"*Unutilized Fee Rate*" means 0.35% per annum.

"*written*" or "*in writing*" means any form of written communication or a communication by means of telex, telecopier device or electronic mail.

*Section 1.02. Other Interpretive Provisions.* With reference to this Agreement, the Note and the Ordinance, unless otherwise specified herein or in the Note or the Ordinance:

(a) The definitions of terms herein apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun includes the corresponding masculine, feminine and neuter forms. The words "*include*," "*includes*" and "*including*" are deemed to be followed by the phrase "without limitation." The word "*will*" will be construed to have the same meaning and effect as the word "*shall*." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument or other document will be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein or in the Note or the Ordinance), (ii) any reference

herein to any Person will be construed to include such Person's successors and assigns, (iii) the words "hereto," "herein," "hereof" and "hereunder," and words of similar import when used in this Agreement, the Note or the Ordinance, will be construed to refer to such document in its entirety and not to any particular provision thereof, (iv) all references in this Agreement, the Note or the Ordinance to Articles, Sections, Exhibits and Schedules will be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, the Note or the Ordinance in which such references appear, (v) any reference to any law includes all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (vi) the words "asset" and "property" will be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(b) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including;" the words "to" and "until" each mean "to but excluding;" and the word "through" means "to and including."

(c) Section headings herein and in the Note and the Ordinance are included for convenience of reference only and do not affect the interpretation of this Agreement, the Note or the Ordinance.

*Section 1.03. Accounting Terms; Generally.* All accounting terms not specifically or completely defined herein will be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the Audited Financial Statements, *except* as otherwise specifically prescribed herein.

*Section 1.04. Rounding.* Any financial ratios required to be maintained by the Borrower pursuant to this Agreement shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

*Section 1.05. Times of Day.* Unless otherwise specified, all references herein to times of day are references to Central time (daylight or standard, as applicable).

## ARTICLE II

### THE COMMITMENTS AND CREDIT EXTENSIONS

*Section 2.01. Loans.* Subject to the terms and conditions set forth herein, the Lender agrees to make loans (each such loan, a "Loan") to the Borrower from time to time, on any Business Day during the Availability Period, in an aggregate amount not to exceed at any time

outstanding the Commitment Amount; *provided, however*, that after giving effect to any Borrowing, the Total Outstandings will not exceed the Commitment Amount. Subject to the other terms and conditions hereof, the Borrower may borrow under this Section 2.01, prepay under Section 2.03, and reborrow under this Section 2.01.

*Section 2.02. Borrowings, Conversions and Continuations of Loans.* (a) Each Borrowing of Loans will be made upon the Borrower's irrevocable notice to the Lender, which may be given by telephone. The Lender must receive each such notice not later than 11:00 a.m. on the requested date of the Borrowing. Each telephonic notice by the Borrower pursuant to this Section 2.02(a) must be confirmed promptly by delivery to the Lender of a written Loan Notice, appropriately completed and signed by an Authorized Officer. Each Borrowing shall be in a principal amount of \$100,000 or a whole multiple of \$1,000 in excess thereof. Each Loan Notice (whether telephonic or written) shall specify (i) the requested date of the Borrowing (which shall be a Business Day) and (ii) the principal amount of Loans to be borrowed.

(b) Upon satisfaction of the applicable conditions set forth in Section 4.02 (and, if such Borrowing is the initial Borrowing, Section 4.01), the Lender shall make all funds available to the Borrower by 3:00 p.m. on the Business Day specified in the applicable Loan Notice by wire transfer of such funds for deposit to an account specified by the Borrower in the applicable Loan Notice, in each case in accordance with instructions provided to (and reasonably acceptable to) the Lender by the Borrower.

*Section 2.03. Prepayments.* (a) The Borrower may, upon notice to the Lender, at any time or from time to time voluntarily prepay Loans in whole or in part without premium or penalty; *provided* that (i) such notice must be received by the Lender not later than 2:00 p.m. on the date two (2) Business Days prior to the date of prepayment; and (ii) any prepayment shall be in a principal amount of \$100,000 or a whole multiple of \$1,000 in excess thereof; or, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment. If the Borrower gives such notice, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of principal shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 3.05.

(b) If for any reason the Total Outstandings at any time exceed the Commitment then in effect, the Borrower shall immediately prepay Loans in an aggregate amount equal to such excess.

*Section 2.04. Termination or Reduction of Commitment.* The Borrower may, upon notice to the Lender, terminate the Commitment, or from time to time permanently reduce the Commitment; *provided* that (i) any such notice shall be received by the Lender not later than 2:00 p.m. three (3) Business Days prior to the date of termination or reduction, (ii) any such partial reduction shall be in an aggregate amount of \$500,000 or any whole multiple of \$1,000 in excess thereof, (iii) the Borrower shall not terminate or reduce the Commitment if, after giving effect thereto and to any concurrent prepayments hereunder, the Total Outstandings would exceed the Commitment. All Commitment Fees accrued until the effective date of any termination of the Commitment shall be paid on the effective date of such termination.

*Section 2.05. Repayment of Loans.* The Borrower shall repay to the Lender on the Termination Date the aggregate principal amount of Loans outstanding on such date.

*Section 2.06. Interest.* (a) Subject to the provisions of subsection (b) below, each Eurodollar Rate Loan will bear interest on the outstanding principal amount thereof at a rate per annum equal to the sum of (A) the Eurodollar Rate, *plus* (B) the Applicable Rate. Subject to Section 2.12 hereof, at no time shall the interest rate on a Loan be payable in excess of the Maximum Rate. The Eurodollar Rate shall be reset on each Change Date.

(b) (i) While any Event of Default exists, the Borrower shall pay interest on all outstanding Obligations hereunder (including, without limitation, all Loans) at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws.

(ii) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

*Section 2.07. Fees.* (a) *Unutilized Fee.* The Borrower shall pay to the Lender, an Unutilized Fee (the "*Unutilized Fee*") equal to the product of (i) the Unutilized Fee Rate for such day and (ii) the actual daily amount by which the Commitment Amount exceeds the Outstanding Amount of Loans on such day. The Unutilized Fee will accrue at all times during the Availability Period, including at any time during which one or more of the conditions in Article IV is not met, and shall be due and payable quarterly in arrears on the first Business Day of each February, May, August and November (each a "*Fee Payment Date*"), commencing with the first such date to occur after the Closing Date, and on the last day of the Availability Period. The Unutilized Fee will be calculated quarterly in arrears, and if there is any change in the Unutilized Fee Rate during any quarter, the actual daily amount will be computed and multiplied by the Unutilized Fee Rate separately for each period during such quarter that such Unutilized Fee Rate was in effect. The foregoing amendment fee shall not be payable for any amendment that is solely an extension of the Termination Date with no other change to the terms hereof.

(b) *Amendment and Waiver Fees.* The Borrower hereby agrees to pay to the Lender, on the date of each amendment to this Agreement or any other Loan Document, or execution of any standard waiver or consent relating thereto, a non-refundable fee equal to \$2,500, plus, in each case, the reasonable fees and expenses of counsel to the Lender in an amount to be agreed upon by the parties prior to the commencement of such action. Such fees will be fully earned when paid and will not be refundable for any reason whatsoever.

*Section 2.08. Computation of Interest and Fees.* All computations of fees and interest will be made on the basis of a year of three hundred sixty (360) and actual days elapsed. Interest will accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; *provided* that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.10, bear interest for one day. Each determination by the Lender of an interest rate or fee hereunder will be conclusive and binding for all purposes, absent manifest error.

*Section 2.09. Evidence of Debt.* The Borrowings made by the Lender shall be evidenced by one or more accounts or records maintained by the Lender in the ordinary course of business. The accounts or records maintained by the Lender shall be conclusive absent manifest error of the amount of the Borrowings made by the Lender to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so will not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. The Borrower shall execute and deliver to the Lender a Note, which evidences the Lender's Loans in addition to such accounts or records. The Lender may attach schedules to its Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

*Section 2.10. Payments. General.* All payments to be made by the Borrower shall be made in Dollars and immediately available funds by wire transfer as directed by the Bank by 12:00 noon in accordance with wire transfer instructions provided by the Bank, on the date specified and without condition or deduction for any counterclaim, defense, recoupment or setoff. Unless the Bank provides written notice to the contrary, payments shall be made to **[BMO Harris Bank N.A., ABA No. 07100288, For credit to Account No. \_\_\_\_\_, Ref: City of Berwyn, Attention: Jimmy Chin]**. If any payment to be made by the Borrower is come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time will be reflected in computing interest or fees, as the case may be. All payments received by the Lender after 12:00 noon will be deemed received on the next succeeding Business Day and any applicable interest or fee will continue to accrue.

*Section 2.11. Extension of Termination Date.* At least twelve (12) months and no more than fourteen (14) months prior to the Termination Date, the Borrower may make a request to the Lender, upon written notice, to extend the Termination Date. Not more than thirty (30) days from the date on which the Lender receives any such notice from the Borrower pursuant to the preceding sentence, the Lender shall notify the Borrower of the initial consent or nonconsent of the Lender to such extension request, which consent shall be given at the sole and absolute discretion of the Lender. If the Lender consents to such extension request, the Lender shall deliver to the Borrower written notice of the Lender's election to extend Termination Date. Failure of the Lender to respond to a request for extension of the Termination Date constitutes denial of such extension.

*Section 2.12. Maximum Rate.* If the rate of interest payable hereunder exceeds the Maximum Rate for any period for which interest is payable, then (a) interest at the Maximum Rate shall be due and payable with respect to such interest period, and (b) interest at the rate equal to the difference between (i) the rate of interest calculated in accordance with the terms

hereof and (ii) the Maximum Rate (the "*Excess Interest*"), will be deferred until such date as the rate of interest calculated in accordance with the terms hereof ceases to exceed the Maximum Rate, at which time the Borrower shall pay to the Lender, with respect to amounts then payable to the Lender that are required to accrue interest hereunder, such portion of the deferred Excess Interest as will cause the rate of interest then paid to the Lender to equal the Maximum Rate, which payments of deferred Excess Interest shall continue to apply to such unpaid amounts hereunder until the earlier of (i) the date of payment in full of all Obligations (other than Excess Interest which has not been recaptured) and on which this Agreement is no longer in effect, and (ii) the date on which all deferred Excess Interest is fully paid to the Lender.

### ARTICLE III

#### TAXES, YIELD PROTECTION AND ILLEGALITY

##### *Section 3.01. Taxes.*

###### *(a) Payments Free of Taxes; Obligation to Withhold; Payments on Account of Taxes.*

(i) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall to the extent permitted by applicable Laws be made free and clear of and without reduction or withholding for any Taxes. If any applicable Laws require the withholding or deducting of any Tax, such Tax shall be withheld or deducted in accordance with such Laws as determined by the Borrower or the Lender, as the case may be, upon the basis of the information and documentation to be delivered pursuant to subsection (e) below.

(ii) If the Borrower is required by any applicable Laws to withhold or deduct any Taxes, including both United States Federal backup withholding and withholding taxes, from any payment, then (A) the Borrower, as required by such Laws, shall withhold or make such deductions as are determined by it to be required based upon the information and documentation it has received pursuant to subsection (e) below, (B) the Borrower, to the extent required by such Laws, shall timely pay the full amount withheld or deducted to the relevant Governmental Authority in accordance with such Laws, and (C) to the extent that the withholding or deduction is made on account of Indemnified Taxes, the sum payable by the Borrower will be increased as necessary so that after any required withholding or the making of all required deductions (including deductions applicable to additional sums payable under this Section 3.01) the Lender, receives an amount equal to the sum it would have received had no such withholding or deduction been made.

(b) *Payment of Other Taxes by the Borrower.* Without limiting the provisions of subsection (a) above, the Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Lender at its option to timely reimburse it for the payment of, any Other Taxes.

(c) *Tax Indemnifications.* (i) Without limiting the provisions of subsection (a) or (b) above, the Borrower shall, and does hereby, indemnify the Lender, and shall make payment in respect thereof within ten (10) days after demand therefor, for the full amount of any

Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by the Lender or required to be withheld or deducted from a payment to the Lender, and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by the Lender is conclusive absent manifest error.

(ii) Without limiting the provisions of subsection (a) or (b) above, the Lender shall, and does hereby, indemnify the Borrower and shall make payment in respect thereof within ten (10) days after demand therefor, against any and all Taxes and any and all related losses, claims, liabilities, penalties, interest and expenses (including the reasonable fees, charges and disbursements of any counsel for the Borrower) incurred by or asserted against the Borrower by any Governmental Authority as a result of the failure by the Lender to deliver, or as a result of the inaccuracy, inadequacy or deficiency of, any documentation required to be delivered by the Lender to the Borrower pursuant to subsection (e). The agreements in this clause (ii) survive any assignment of rights by, or the replacement of, the Lender, the termination of the Commitment and the repayment, satisfaction or discharge of all other Obligations.

(d) *Evidence of Payments.* Upon request by the Borrower or the Lender, as the case may be, after any payment of Taxes by the Borrower or by the Lender to a Governmental Authority as provided in this Section 3.01, the Borrower shall deliver to the Lender or the Lender shall deliver to the Borrower, as the case may be, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of any return required by Laws to report such payment or other evidence of such payment reasonably satisfactory to the Borrower or the Lender, as the case may be.

(e) *Status of the Lender; Tax Documentation.* (i) If the Lender is entitled to an exemption from or reduction of withholding Tax with respect to payments made under this Agreement or the Note, the Lender shall deliver to the Borrower, at the time or times reasonably requested by the Borrower, such properly completed and executed documentation reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, the Lender, if reasonably requested by the Borrower, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower as will enable the Borrower to determine whether or not the Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.01(e)(ii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject the Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of the Lender.

(ii) Without limiting the generality of the foregoing, the Lender shall deliver to the Borrower (and from time to time thereafter upon the reasonable request of the Borrower), executed originals of IRS Form W-9 certifying that the Lender is exempt from U.S. federal backup withholding tax.

(f) *Treatment of Certain Refunds.* If the Lender determines that it has received a refund of any Taxes as to which it has been indemnified by the Borrower or with respect to which the Borrower has paid additional amounts pursuant to this Section 3.01, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Borrower under this Section 3.01 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) incurred by the Lender, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the Borrower, upon the request of the Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority, *provided*, that the Borrower shall not be obligated to pay the Lender for any penalties, interest or expenses relating to Taxes or Other Taxes arising from the Lender's gross negligence or willful misconduct) to the Lender in the event the Lender is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this subsection, in no event will the Lender be required to pay any amount to the Borrower pursuant to this subsection the payment of which would place the Lender in a less favorable net after-Tax position than the Lender would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This subsection shall not be construed to require the Lender to make available its tax returns (or any other information relating to its taxes that it deems confidential) to the Borrower or any other Person.

(g) *Survival.* Each party's obligations under this Section survive the repayment, satisfaction or discharge of all other Obligations.

*Section 3.02. Increased Costs.*

(a) *Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, the Lender (except any reserve requirement contemplated by Section 3.02(e));

(ii) subject the Lender to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on the Lender or the London interbank market any other condition, cost or expense affecting this Agreement, the Loans made by the Lender or participation therein;

and the result of any of the foregoing increases the cost to the Lender of making or maintaining any Loan (or of maintaining its obligation to make any such Loan), or to reduce the amount of any sum received or receivable by the Lender hereunder (whether of principal, interest or any other amount) then, upon request of the Lender, the Borrower will pay to the Lender, such additional amount or amounts as will compensate the Lender, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Lender determines that any Change in Law affecting the Lender or any Lending Office of the Lender or the Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on the Lender's capital or on the capital of the Lender's holding company, if any, as a consequence of this Agreement, the Commitment of the Lender or the Loans made by, to a level below that which the Lender or the Lender's holding company could have achieved but for such Change in Law (taking into consideration the Lender's policies and the policies of the Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to the Lender, as the case may be, such additional amount or amounts as will compensate Lender or the Lender's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* All payments of amounts referred to in paragraphs (a) and (b) of this Section shall be due and payable, in full, on the date which is thirty (30) days following the Borrower's receipt of notice. A certificate as to such increased cost, increased capital or reduction in return incurred by the Lender as a result of any event mentioned in paragraphs (a) or (b) of this Section setting forth, in reasonable detail, the basis for such calculation and the amount of such calculation shall be submitted by the Lender to the Borrower and shall be deemed conclusive if reasonably determined. In making the determinations contemplated by the above referenced certificate, the Lender may make such reasonable estimates, assumptions, allocations and the like that the Lender in good faith determines to be appropriate; *provided* that the Lender shall provide to the Borrower such additional information in connection with such certificate as the Borrower may reasonably request in writing.

(d) *Delay in Requests.* Failure or delay on the part of the Lender to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of the Lender's right to demand such compensation.

*Section 3.03. Survival.* All of the Borrower's and Lender's obligations under this Article III survive termination of the Commitment and repayment of all other Obligations hereunder.

## ARTICLE IV

### CONDITIONS PRECEDENT TO BORROWINGS

*Section 4.01. Conditions of Initial Borrowing; Authority; Enforceability.* This Agreement shall become binding on the parties hereto upon the satisfaction of the following conditions precedent (all Loan Documents and other documents to be delivered to the Lender pursuant to this Section 4.01 are subject to prior approval as to form and substance by the Lender, with delivery by the Lender of its signature page to this Agreement evidencing such Person's acknowledgement that the conditions set forth in this Section 4.01 have been satisfied, unless otherwise waived in writing):

(a) The Lender's receipt of the following, each of which shall be originals or telecopies (followed promptly by originals) unless otherwise specified, each properly executed by an Authorized Officer of the Borrower, each dated the Closing Date (or, in the case of certificates of governmental officials, a recent date before the Closing Date) and each in form and substance satisfactory to the Lender:

(i) executed counterparts of this Agreement;

(ii) a Note executed by the Borrower in favor of the Lender;

(iii) a certified copy of the Ordinance and any other ordinances of the Borrower's City Council (or similar governing body) authorizing the execution, delivery and performance of this Agreement, the Note and the Ordinance and the consummation of the transactions contemplated hereby and thereby, together with specimen signatures of the persons authorized to execute such documents on the Borrower's behalf, all certified in each instance by the City Council;

(iv) a favorable opinion of counsel to the Borrower acceptable to the Lender addressed to the Lender, as to the matters set forth concerning the Borrower and this Agreement, the Note and the Ordinance in form and substance satisfactory to the Lender;

(v) a certificate signed by an Authorized Officer of the Borrower certifying (A) that the conditions specified in Sections 4.02(a) and (b) have been satisfied, and (B) that there has been no event or circumstance since December 31, 2015 that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect;

(vi) recent evidence that the unenhanced long-term General Obligation Debt of the Borrower has been assigned long-term ratings of at least "A" by S&P; and

(vii) such other assurances, certificates, documents, consents or opinions as the Lender reasonably may require.

For purposes of determining compliance with the conditions specified in this Section 4.01, the Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to the Lender.

*Section 4.02. Conditions to All Borrowings.* The obligation of the Lender to honor any Request for Borrowing is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower contained in Article V hereof or in the Ordinance, or which are contained in any document furnished at any time under or in connection herewith or therewith, are true and correct on and as of the date of such Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct as of such earlier date, and except that for purposes of this Section 4.02, the representations and warranties contained in Section 5.09 will be deemed to refer to the most recent statements furnished pursuant to clause (b)(i) of Section 6.01.

(b) No Default or Event of Default exists, or would result from such proposed Borrowing or from the application of the proceeds thereof.

(c) The Lender has received a Request for Borrowing in accordance with the requirements hereof.

(d) After giving effect to any Loan, the aggregate principal amount of all Loans outstanding hereunder does not exceed the Commitment.

(e) Such Borrowing does not violate any order, judgment or decree of any court or authority of competent jurisdiction or any provision of law as then in effect.

(f) The Lender shall have received, in form and substance satisfactory to it, such other assurances, certificates, documents or consents related to the foregoing as the Lender reasonably may require.

Each Request for Borrowing submitted by the Borrower will be deemed to be a representation and warranty that the conditions specified in Sections 4.02(a) and (b) have been satisfied on and as of the date of the applicable Borrowing.

*Section 4.03. Payment of Fees and Expenses.* On or prior to the Closing Date, the Borrower shall have paid the Lender's fees and expenses (including the legal fees of the Lender's counsel).

## ARTICLE V

### REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Lender as follows:

*Section 5.01. Organization; Due Authorization.* The Borrower is a municipality and home rule unit of local government, duly organized and existing under the Constitution and laws of the State of Illinois. The Borrower has or had, at the applicable time, full legal right, power and authority to (i) adopt the Ordinance and (ii) enter into, to execute and deliver this Agreement and the Note as provided herein and in the Ordinance. The Borrower has duly authorized and approved the execution and delivery of this Agreement, the Note and the delivery of the Ordinance.

*Section 5.02. Enforceability.* No further authorization or approval is required for the Borrower's execution and delivery of this Agreement or the Note, and this Agreement, the Ordinance and the Note constitute legal, valid and binding obligations of the Borrower, enforceable in accordance with their respective terms, except as such enforcement may be limited by bankruptcy, reorganization, insolvency, moratorium or other laws relating to or affecting the enforcement of creditors' rights generally or by general principles of equity; and no further authorization or approval is required with respect to the enforceability of the Borrower's obligations hereunder or thereunder.

*Section 5.03. Ordinance.* The City Council has duly adopted the Ordinance, which is in full force and effect. In connection with the execution and delivery of this Agreement and the issuance of the Note, the Borrower has complied in all material respects with the Ordinance, the Constitution of the State and the laws of the State.

*Section 5.04. Consents.* All approvals, consents registrations, declarations and filings, if any, (except, if any, under applicable state blue sky or securities laws) with, any federal, state or other governmental body or instrumentality, having jurisdiction which would constitute a condition precedent to the performance by the Borrower of its obligations hereunder, under the Ordinance or under the Note have been obtained or made.

*Section 5.05. No Violation.* The adoption of the Ordinance and compliance with the provisions thereof do not, and the execution, delivery and performance of this Agreement and the Note do not and will not violate the Constitution or any existing law or administrative regulation of the State or of any department, division, agency or instrumentality thereof or of the United States, or any court or administrative regulation, judgment, decree or order to which the Borrower is subject, or conflict with in a material manner or constitute on the part of the Borrower a material breach of, or a material default under, any material provision of any

agreement, indenture, mortgage, lease, note, ordinance, resolution, agreement or other instrument to which the Borrower is subject or by which it is bound.

*Section 5.06. Litigation.* There is no action, suit or proceeding, at law or in equity, or before any court, public board or body is pending (or to the knowledge of the Borrower threatened) against the Borrower or any officers of the Borrower in their respective capacities as such (i) questioning the authority of the Borrower to adopt the Ordinance or to issue, or the issuance or validity of this Agreement, the Note or any other General Obligation Debt of the Borrower, or (ii) questioning the constitutionality of any statute or the validity of any proceedings authorizing the Ordinance or issuance of this Agreement or the Note, or (iii) questioning the validity or enforceability of the Ordinance, this Agreement or the Note, or (iv) questioning in any manner the Borrower's pledge of its full faith, credit and resources, or (v) which, if adversely determined could reasonably be expected to adversely affect the legality, validity or enforceability of the Ordinance, this Agreement or the Notes on the rights and remedies of the Lender thereunder or (vi) which is reasonably likely to have a Material Adverse Effect.

*Section 5.07. Security.* Pursuant to the Ordinance, the Obligations are supported by a pledge of the full faith and credit of the Borrower and constitute general obligations of the Borrower payable from legally available funds, for which, subject to the provisions of the Ordinance, all of the taxable Property of the Borrower is subject to a direct annual tax, without limit as to rate or amount. The Ordinance constitutes an ongoing appropriation from legally available funds for payment of the Obligations payable pursuant to this Agreement and the Note.

*Section 5.08. Organization.* The Borrower is a municipal corporation and "home rule unit" as that term is defined in Section 6 of Article VII of the 1970 Constitution of the State.

*Section 5.09. Financial Statements.* The most recent audited financial statements of the Borrower posted on the Borrower's website and made available to the Lender fairly present the financial position and results of operation of the Borrower as of December 31, 2015, and such financial statements have been prepared in accordance with generally accepted accounting principles as consistently applied to governmental units, except as otherwise noted therein. Except as otherwise disclosed in writing by the Borrower to the Lender prior to the Closing Date, to the knowledge of the Borrower's Chief Financial Officer, no material adverse change in the financial position of the Borrower as shown on such financial statements has occurred since December 31, 2015.

*Section 5.10. Absence of Default.* No Default or Event of Default has occurred and is continuing, and the Borrower is not in default under any material provision of the Ordinance. The Borrower is not in default under any material agreement or instrument to the extent such default would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement, the Note or the Ordinance the Borrower's ability to pay the Obligations, or the rights, interests, security or remedies of the Lender.

*Section 5.11. Environmental Laws.* The Borrower has not received notice to the effect that the any of the operations of the Borrower are not in compliance with any of the requirements

of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which non-compliance or remedial action would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement or the Note, or the rights, interests, security or remedies of the Lender.

*Section 5.12. No Proposed Legal Changes.* There is no amendment, or to the knowledge of the Borrower, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to materially adversely affect the Borrower or the ability of the Borrower to perform its obligations under this Agreement, the Ordinance or the Note, or any right, interest, security or remedy of the Lender.

*Section 5.13. Solvent.* The Borrower is solvent.

*Section 5.14. Disclosure.* All information heretofore furnished by the Borrower to the Lender for purposes of or in connection with this Agreement or any transaction contemplated hereby (and the ability of the Borrower to perform its obligations under this Agreement or the Note) is, and all such information hereafter furnished by the Borrower to the Lender will be, true, accurate and complete in all material respects or based on reasonable estimates on the date as of which such information is stated or certified and such information does not omit to state a material fact necessary to make such statements and information, in light of the circumstances under which they were made, not misleading in any material respect. The Borrower has disclosed to the Lender in writing any and all facts which materially and adversely affect or may affect (to the extent the Borrower can now reasonably foresee), the business, operations, prospects or condition, financial or otherwise, of the Borrower, or the ability of the Borrower to perform its obligations under this Agreement or the Note.

*Section 5.15. Use of Proceeds; Margin Stock.* The Borrower intends to use the proceeds of the Loans to provide funds for working capital purposes. The Borrower is not engaged, and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System), or extending credit for the purpose of purchasing or carrying Margin Stock.

*Section 5.16. Investment Company.* The Borrower is not an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended.

*Section 5.17. ERISA.* The Borrower does not maintain or contribute to, and has not maintained or contributed to, any employee pension benefit plan that is subject to Title IV of ERISA or that is subject to the minimum funding standards under Section 412 of the Code.

*Section 5.18. OFAC Sanctions.* Neither the Borrower, nor, to the knowledge of the Borrower, any Related Party, (a) is currently the subject of any Sanctions, (b) is located, organized or residing in any Designated Jurisdiction, or (c) is or has been (within the previous five (5) years) engaged in any transaction with any Person who is now or was then the subject of Sanctions or who is located, organized or residing in any Designated Jurisdiction. The proceeds from the Loans or the transactions contemplated by this Agreement have not been used, directly or indirectly, to lend, contribute, provide or otherwise be made available to fund any activity or business in any Designated Jurisdiction or to fund any activity or business of any Person located, organized or residing in any Designated Jurisdiction or who is the subject of any Sanctions, or in any other manner that will result in any violation by any Person (including the Lender) of Sanctions.

*Section 5.19. No Immunity.* Under existing law, the Borrower is not entitled to raise the defense of sovereign immunity in connection with any legal proceeding to enforce or collect upon this Agreement, the Note or the transactions contemplated hereby or thereby, including the payment of the principal of and interest on the Loans or the payment of the other Obligations.

## ARTICLE VI

### COVENANTS

*Section 6.01. Affirmative Covenants of the Borrower.* The Borrower will do the following so long as any Obligations remain outstanding under this Agreement or the Note, unless the Lender otherwise consents in writing:

(a) *Further Assurances; Maintenance of Existence.* The Borrower shall execute, acknowledge where appropriate, and deliver, and cause to be executed, acknowledged where appropriate, and delivered, from time to time promptly at the request of the Lender, all such instruments and documents as in the reasonable judgment of the Lender are necessary to comply with this Agreement, the Ordinance and the Note. The Borrower shall not take any action to terminate its existence as a home rule unit of local government organized and existing under the Constitution and laws of the State of Illinois unless the Borrower repays its Obligations hereunder and terminates this Agreement.

(b) *Information.* The Borrower will furnish, or cause to be furnished, to the Lender, as soon as available, the following documents:

(i) within two hundred and forty (240) days after the close of each of its fiscal years, the audited financial statements of the Borrower certified by independent certified public accountants covering the operations of the Borrower for such fiscal year and containing balance sheets, statements of revenues, expenses and changes in net position and statements of cash flows of the Borrower for such fiscal year, all prepared in accordance with GAAP, which the

Borrower shall deliver to the Lender or ensure that they have been posted electronically on a website that the Lender has access to;

(ii) within forty-five (45) days of the Borrower's fiscal year end, the annual budget of the Borrower, which the Borrower shall deliver to the Lender or ensure that such information has been posted electronically on a website that the Lender has access to;

(iii) within ten (10) Business Days of the Lender's written request, a certificate substantially in the form of Exhibit C hereto stating that no Default or Event of Default has occurred which was continuing at the end of such fiscal year and on the date of such certificate or, if a Default or Event of Default has occurred and is continuing, a certificate indicating the nature of such event and the action which the Borrower proposes to take with respect thereto; and

(iv) from time to time, with reasonable promptness, such additional information regarding the financial condition of the Borrower as the Lender may reasonably request in writing.

(c) *Book and Records; Inspection of Records.* The Borrower shall keep adequate records and books of account in which complete entries will be made reflecting all material financial transactions of the Borrower. Upon the reasonable request of the Lender and during normal business hours, the Borrower will give the Lender, or any attorney-in-fact or counsel therefor, access to and permission to examine, copy or make excerpts from any and all books, records and documents under control of the Borrower Comptroller relating to the financial condition of the Borrower and, to the extent permitted by applicable law, visit the properties of the Borrower and to discuss the affairs, finances and accounts of the Borrower with any of the Borrower's officers, trustees and independent auditors (and by this provision the Borrower authorizes said auditors to discuss with the Lender and its agents and representatives the affairs, finances and accounts of the Borrower).

(d) *Compliance With Laws.* The Borrower shall comply in all material respects with all laws, ordinances, investment policies, orders, rules and regulations that may be applicable to it if the failure to comply would have a material adverse effect on the Borrower's ability to perform its obligations under this Agreement and the Note.

(e) *Notices.* The Borrower shall promptly furnish, or cause to be furnished, to the Lender (i) notice of the occurrence of any Event of Default or Default as defined herein, (ii) notice of any litigation or administrative proceeding which, if adversely determined, would materially adversely affect the ability of the Borrower to pay its obligations under this Agreement or under any of the Loan Documents to which it is a party, (iii) a copy of any reportable event notice (as described in paragraph b(5)(i)(C) of Rule 15c2-12 promulgated pursuant to the Securities Exchange Act of 1934, as amended (17 C.F.R. Sec. 240-15c2-12)), disseminated, distributed or provided in satisfaction of or as may be required pursuant to such requirements (delivery of notice of any such event

shall be deemed satisfied if notice has been filed with EMMA and is publicly available), (iv) notice of any change in the Borrower's Ratings within ten (10) days of such change taking effect, (v) notice of any other event or condition which could reasonably be expected to result in a Material Adverse Effect, and (vi) such further financial and other information with respect to the Borrower and its affairs as the Lender may reasonably request from time to time.

(f) *Maintenance of Approvals; Filings, Etc.* The Borrower shall at all times maintain in effect, renew and comply with all the terms and conditions of all consents, licenses, approvals and authorizations that may be necessary under any applicable law or regulation (i) for its execution and delivery of this Agreement and the Note and (ii) with respect to the Ordinance to the extent that failure to do so would have a material adverse effect on the Borrower's ability to perform its obligations under this agreement, the Note or the Ordinance, the Borrower's ability to pay when due its Obligations under this Agreement or the Note.

(g) *Use of Proceeds.* The Borrower agrees to use the proceeds of the Loans for working capital purposes.

(h) *Ratings.* The Borrower shall, at all times, cause to be maintained a long-term unenhanced rating on its General Obligation Debt by at least one Rating Agency.

(i) *Compliance with Ordinance.* From and after the date hereof and so long as this Agreement is in effect, except to the extent compliance in any case or cases is waived in writing by the Lender, the Borrower agrees that it will, for the benefit of the Lender, comply with in all material respects abide by all material obligations and undertakings contained in the Ordinance. No amendment or waiver of the Ordinance with respect to the foregoing provisions shall be effective as to this Agreement unless and until specifically agreed to in writing by the Lender with reference to this Agreement.

(j) *Budget and Appropriation.* The Borrower shall cause the appropriate official(s) to take any and all ministerial actions that may be necessary to facilitate the payment of the principal of and interest on the Loans and the payment of all other Obligations and to include the principal of and interest on the Loans and the payment of all other Obligations in the annual budget of the Borrower (including any necessary appropriations related thereto).

(k) *Covenant to Levy.* The Borrower agrees that if any Loans are outstanding as of the February 15th immediately preceding the Termination Date (the "*Levy Date*"), the Borrower will take all necessary action by February 28th of such year to adopt and put in place a levy on all taxable Property in the City of Berwyn in an amount sufficient to pay all Obligations hereunder when due. The Borrower shall not request any Loan hereunder after the Levy Date.

(l) *No Impairment.* The Borrower will not take any action under the Ordinance or any Loan Document which would materially adversely affect the rights,

remedies or security of the Lender with respect to this Agreement or any other Loan Document or which would be reasonably likely to result in a Material Adverse Effect.

(m) *Other Agreements.* In the event that the Borrower shall, directly or indirectly, enter into or otherwise consent to any Bank Agreement which such Bank Agreement provides such Person with different or more restrictive covenants, different or additional events of default and/or greater rights and remedies than are provided to the Lender in this Agreement, the Borrower shall provide the Lender with a copy of each such Bank Agreement and such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Agreement and the Lender shall have the benefits of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies as if specifically set forth herein. The Borrower shall promptly enter into an amendment to this Agreement to include different or more restrictive covenants, different or additional events of default and/or greater rights and remedies; *provided* that the Lender shall have and maintain the benefit of such different or more restrictive covenants, different or additional events of default and/or greater rights and remedies even if the Borrower fails to provide such amendment.

(n) *Sovereign Immunity.* To the fullest extent permitted by law, the Issuer will not assert any immunity it may have as a public entity under the laws of the State from lawsuits with respect to the Loans, the other Obligations, this Agreement or the Note.

## ARTICLE VII

### DEFAULTS

*Section 7.01. Events of Default and Remedies.* If any of the following events occur, each such event shall be an “*Event of Default*”:

(a) the Borrower fails to pay, or cause to be paid, when due, (i) any amount of principal or interest of any Loan or (ii) any other Obligation owing to the Lender hereunder and such failure continues for a period of three (3) Business Days;

(b) any representation, warranty or statement made by or on behalf of the Borrower herein or in any certificate delivered pursuant hereto or thereto proves to be untrue in any material respect on the date as of which made or deemed made; or the documents, certificates or statements of the Borrower (including unaudited financial reports, budgets, projections and cash flows of the Borrower) furnished to the Lender by or on behalf of the Borrower in connection with the transactions contemplated hereby are materially inaccurate in light of the circumstances under which they were made and as of the date on which they were made;

(c) (i) the Borrower fails to perform or observe any term, covenant or agreement contained in Section 6.01(b)(iii), 6.01(c), 6.01(e)(i), 6.01(g), 6.01(h), 6.01(i)

or 6.01(n) hereof; or (ii) the Borrower fails to perform or observe any other term, covenant or agreement contained in this Agreement (other than those referred to in Sections 7.01(c)(i)) and remains uncured for thirty (30) days after the occurrence thereof;

(d) the Borrower defaults in any payment of principal of or premium, if any, or interest on any of its General Obligation Debt and such default continues beyond the expiration of the applicable grace period, if any, or the Borrower fails to perform any other agreement, term or condition contained in any agreement under which any such General Obligation Debt is created, issued or secured;

(e) any material provision of this Agreement, the Note or the Ordinance at any time for any reason ceases to be valid and binding on the Borrower or any other party thereto or is declared to be null and void, or the validity or enforceability thereof is contested in writing by an Authorized Officer of the Borrower or such other party thereto or by any Governmental Authority having jurisdiction, or the Borrower or such other party denies in writing that it has any or further liability or obligation under any such document and the occurrence of any such event would have a material adverse effect on the Borrower's ability to pay its obligations under this Agreement;

(f) any provision of this Agreement, the Note or the Ordinance relating to the Borrower's ability to pay the Obligations or perform its obligations hereunder or the rights and remedies of the Lender, or any material provision thereof ceases to be in full force or effect, or an Authorized Officer of the Borrower denies or disaffirms the Borrower's obligations under the Agreement, the Note or the Ordinance;

(g) one or more final, unappealable judgments against the Borrower, or attachments against the property of the Borrower, the operation or result of which, individually or in the aggregate, equals or exceeds \$1,000,000 remains unpaid, undischarged, unbonded or undismissed for a period of sixty (60) days;

(h) (i) a debt moratorium, debt adjustment or comparable restriction is imposed on the repayment when due and payable of the principal of or interest relating to any General Obligation Debt of the Borrower; (ii) under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization or relief of debtors, the Borrower seeks to have an order for relief entered with respect to it or seeking to adjudicate it insolvent or bankrupt or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts; (iii) the Borrower seeks appointment of a receiver, trustee, custodian or other similar official for itself or for any substantial part of the Borrower's property, or the Borrower makes a general assignment for the benefit of its creditors; (iv) there is commenced against the Borrower any case, proceeding or other action of a nature referred to in clause (ii) above which (A) results in an order for such relief or in the appointment of a receiver or similar official or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; (v) there is commenced against the Borrower any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its property

which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days after the entry thereof; (vi) the Borrower takes action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii), (iii), (iv) or (v) above; or (vii) the Borrower generally does not, or is unable to, or admits in writing its inability to, pay its debts as they become due;

(i) the occurrence of any event or condition that results in a Material Adverse Effect;

(j) any of Fitch, Moody's or S&P downgrades its long-term unenhanced rating of any General Obligation Debt of the Borrower to below "BBB" (or its equivalent), "Baa2" (or its equivalent), or "BBB" (or its equivalent), respectively, or suspends or withdraws for credit related reasons its rating of the same, and such action continues for thirty (30) days after the occurrence thereof; or

(k) the Borrower incurs and fails to satisfy any liability in an aggregate amount in excess of \$1,000,000 with respect to any employee benefit plan (as defined) in Section 3(3) of ERISA whether or not such plan is subject to ERISA.

*Section 7.02. Remedies.* If any Event of Default occurs and is continuing, the Lender may take any or all of the following actions:

(a) declare the Commitment of the Lender to make Loans to be terminated, whereupon such Commitment and obligation will be terminated;

(b) declare the unpaid principal amount of all outstanding Loans, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder or under the Note to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower; and

(c) exercise all rights and remedies available to the Lender under this Agreement or the Note;

*provided, however,* that upon the occurrence of a Default or an Event of Default under Section 7.01(h) hereof, the obligation of the Lender to make Loans automatically terminates, and the unpaid principal amount of all outstanding Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case without further act of the Lender.

## ARTICLE VIII

### MISCELLANEOUS

*Section 8.01. Amendments, Etc.* No amendment or waiver of any provision of this Agreement or the Note, and no consent to any departure by the Borrower therefrom, will be effective unless in writing signed by the Lender and the Borrower, and each such waiver or consent will be effective only in the specific instance and for the specific purpose for which given. In the case of any such waiver or consent relating to any provision hereof, any Default or Event of Default so waived or consented to will be deemed to be cured and not continuing, but no such waiver or consent will extend to any other or subsequent Default or Event of Default or impair any right consequent thereto.

*Section 8.02. Notices; Effectiveness; Electronic Communication.* (a) Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in subsection (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, if to the Borrower or the Lender, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 8.02. Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, will be deemed to have been given when received; notices and other communications sent by facsimile will be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, will be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subsection (b) below, will be effective as provided in such subsection (c).

(b) *Electronic Communications.* Notices and other communications to the Lender hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Lender.

(c) *Receipt Notices.* Unless the Lender otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website will be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; *provided* that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication will be deemed to have been sent at the opening of business on the next business day for the recipient.

(d) *Absence of Liability.* In no event shall the Lender or any of its Related Parties have any liability to the Borrower or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Lender's transmission of materials through the Internet.

(e) *Change of Address, Etc.* Each of the Borrower and the Lender may change its address, facsimile or telephone number for notices and other communications hereunder by written notice (including email) to the other parties hereto.

(f) *Reliance by the Lender.* The Lender is entitled to rely and act upon any notices (including telephonic or electronic notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Lender and the Related Parties of the Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower. All telephonic notices to and other telephonic communications with the Lender may be recorded by the Lender, and each of the parties hereto hereby consents to such recording.

*Section 8.03. No Waiver; Cumulative Remedies; Enforcement.* No failure by the Lender to exercise, and no delay by the Lender in exercising, any right, remedy, power or privilege hereunder or under, the Note or the Ordinance will operate as a waiver thereof; nor will any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under the Note and the Ordinance, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

*Section 8.04. Costs and Expenses; Damage Waiver.* (a) The Borrower shall pay (i) promptly after closing and upon receipt of an invoice, all reasonable out-of-pocket expenses incurred by the Lender (including the reasonable fees, charges and disbursements of counsel for the Lender), in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the Note or any amendments, modifications or waivers of the provisions hereof or thereof, and (ii) all out-of-pocket expenses incurred by the Lender (including the fees, charges and disbursements of any counsel for the Lender), and shall pay all fees and time charges for attorneys who may be employees of the Lender, in connection with the enforcement or protection of its rights (A) in connection with this Agreement, the Note and the Ordinance, including its rights under this Section, or (B) in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) *Indemnification by the Borrower.* To the extent permitted by law, the Borrower shall indemnify the Lender (and any sub-agent thereof) (each such Person being called an "Indemnatee") against, and hold each Indemnatee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and

disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any Person (including the Borrower) other than such Indemnitee and its Related Parties arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, the Note, the Ordinance or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder, the consummation of the transactions contemplated hereby or thereby, or, in the case of the Lender (and any sub-agent thereof) and its Related Parties only, the administration of this Agreement, the Note and the Ordinance (including in respect of any matters addressed in Section 3.01), (ii) any Loan or the use or proposed use of the proceeds therefrom, or (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower or any other party against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder, under the Note or the Ordinance, if the Borrower or other party has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction. Without limiting the provisions of Section 3.01(c), this Section 8.04(b) will not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) *Waiver of Consequential Damages, Etc.* To the fullest extent permitted by applicable law, the Borrower shall not assert, and hereby waives, and acknowledges that no other Person will have, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, the Note, the Ordinance or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loans or the use of the proceeds thereof. No Indemnitee referred to in subsection (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement, the Note or the Ordinance or the transactions contemplated hereby or thereby other than for direct or actual damages resulting from the gross negligence or willful misconduct of such Indemnitee as determined by a final and nonappealable judgment of a court of competent jurisdiction.

(d) *Payments.* All amounts due under this Section shall be payable not later than sixty (60) days after demand therefor.

(e) *Survival.* The agreements in this Section survive the termination of this Agreement and the repayment, satisfaction or discharge of all the other Obligations.

*Section 8.05. Payments Set Aside.* To the extent that any payment by or on behalf of the Borrower is made to the Lender and such payment or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made.

*Section 8.06. Successors and Assigns; Participations.*

(a) *Successors and Assigns Generally.* The provisions of this Agreement are binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Lender. Nothing in this Agreement, expressed or implied, will be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, participants to the extent provided in subsection (b) of this Section and, to the extent expressly contemplated hereby, the Related Parties of the Lender) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Participations.* The Lender shall have the right to grant participations in all or a portion of the Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it) to one or more other banking institutions (each such person a "Participant"), and such Participants shall be entitled to the benefits of this Agreement, including, without limitation, Sections 3.01 and 3.02 hereof, to the same extent as if they were a direct party hereto; *provided* that (i) the Lender's obligations under this Agreement shall remain unchanged, (ii) the Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, shall continue to deal solely and directly with the Lender in connection with the Lender's rights and obligations under this Agreement, and *provided further* that no such Participant shall be entitled to receive payment hereunder of any amount greater than the amount which would have been payable had the Lender not granted a participation to such Participant. Upon the grant of a participation of the Lender's rights and/or obligations under this Agreement, the Lender will promptly notify the Borrower of the Participant and the proportionate amount granted under such participation.

(c) *Certain Pledges.* The Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of the Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release the Lender from any of its obligations hereunder or substitute any such pledgee or assignee for the Lender as a party hereto.

*Section 8.07. Treatment of Certain Information; Confidentiality* Each of the Borrower and the Lender agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its Related Parties (it being

understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under the Note or any action or proceeding relating to this Agreement or the Note or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers or other market identifiers with respect to the credit facilities provided hereunder, (h) with the consent of the Borrower or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Lender or any of its Affiliates on a nonconfidential basis from a source other than the Borrower. For purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or any of their respective businesses, other than any such information that is available to the Lender on a nonconfidential basis prior to disclosure by the Borrower, *provided* that, in the case of information received from the Borrower after the date hereof, such information is clearly identified at the time of delivery as confidential. The Lender acknowledges that (a) the Information may include material non-public information concerning the Borrower, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information.

*Section 8.08. Counterparts; Integration; Effectiveness.* This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which constitutes an original, but all of which when taken together constitutes a single contract. This Agreement, the Ordinance and the Note constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement is effective when executed by the Lender and when the Lender receives counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g., "pdf" or "tif") will be effective as delivery of a manually executed counterpart of this Agreement.

*Section 8.09. Survival of Representations and Warranties.* All representations and warranties made hereunder and in the Ordinance or any other document delivered pursuant hereto or thereto or in connection herewith or therewith survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Lender, regardless of any investigation made by the Lender or on its behalf and notwithstanding

that the Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder remain unpaid or unsatisfied.

*Section 8.10. Severability.* If any provision of this Agreement, the Note or the Ordinance is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement, the Note and the Ordinance shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction will not invalidate or render unenforceable such provision in any other jurisdiction.

*Section 8.11. Governing Law; Jurisdiction Etc. (a) GOVERNING LAW.* THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PRINCIPLES. EACH PARTY HEREBY WAIVES ANY OBJECTION THAT THE LENDER MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING AND ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN SUCH A COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(b) *SUBMISSION TO JURISDICTION.* EACH PARTY IRREVOCABLY AND UNCONDITIONALLY SUBMITS, FOR ITSELF AND ITS PROPERTY, TO THE NONEXCLUSIVE JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS SITTING IN COOK COUNTY AND OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS, AND ANY APPELLATE COURT FROM ANY THEREOF, IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE NOTE, OR FOR RECOGNITION OR ENFORCEMENT OF ANY JUDGMENT, AND EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH STATE COURTS OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, IN SUCH FEDERAL COURTS. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS AGREEMENT, THE NOTE OR THE ORDINANCE SHALL AFFECT ANY RIGHT THAT THE LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT, THE NOTE OR THE ORDINANCE AGAINST BORROWER OR ANY OF ITS PROPERTIES IN THE COURTS OF ANY OTHER JURISDICTION.

(c) *SERVICE OF PROCESS.* EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 8.02. NOTHING IN THIS AGREEMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

(d) To the fullest extent permitted by law, the Borrower represents that it is subject to suit with respect to its Obligations under this Agreement and the Note and that no sovereign immunity exists under Illinois law, as of the date that this Agreement is executed and delivered by the Borrower, with respect to the Borrower's contractual obligations under this Agreement and the Note. Notwithstanding any other provision of this Agreement, (i) in accordance with the

laws of the State of Illinois, the Borrower shall not waive any sovereign immunities from time to time available under the laws of the State of Illinois as to jurisdiction, procedures and remedies, (ii) subject to clause (i) above, this Agreement and the Note will otherwise be fully enforceable as a valid and binding contract as and to the extent provided by applicable law and, the Borrower may not claim sovereign immunity with respect to any Obligations under this Agreement or the Note; and (iii) nothing in this Agreement or the Note is deemed to create any rights of action for persons or entities not a party to this Agreement or the Note or to circumvent any of the immunities contained in the Local Government and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101 *et seq.*, as amended.

*Section 8.12. Waiver of Jury Trial.* EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE NOTE OR THE ORDINANCE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE NOTE BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

*Section 8.13. No Advisory or Fiduciary Relationship.* The Borrower acknowledges and agrees that its dealing with the Lender are solely in the nature of a debtor/creditor relationship and that in no event will the Lender be considered to be a partner or joint venturer of the Borrower. Also, the Borrower represents and warrants that it has independently evaluated the business transaction and has not relied upon, nor will it rely upon, the expertise, advice or other comments or statements of the Lender (including agents of the Lender), if any, in deciding to pursue such undertaking. As the Borrower is experienced in business, in no event shall the Lender owe any fiduciary or similar obligations to it in connection with the subject transaction.

*Section 8.14. Electronic Execution of Certain Documents.* The words “execute,” “execution,” “signed,” “signature,” and words of like import in any in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Lender, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

*Section 8.15. USA Patriot Act.* The Lender is subject to the Patriot Act and hereby notifies the Borrower that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow the Lender to identify the Borrower in accordance with the Act. The Borrower shall, promptly following a request by the

Lender, provide all documentation and other information that the Lender requests in order to comply with its ongoing obligations under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act.

*Section 8.16. Time of the Essence.* Time is of the essence of this Agreement, the Note and the Ordinance.

*Section 8.17. Entire Agreement.* **THIS AGREEMENT, THE NOTE AND THE ORDINANCE REPRESENT THE FINAL AGREEMENT AMONG THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS AMONG THE PARTIES.**

*Section 8.18. No Third-Party Rights.* Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than the parties hereto any legal or equitable right, remedy or claim under or in respect of this Agreement, which is intended for the sole and exclusive benefit of the parties hereto.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

CITY OF BERWYN, ILLINOIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BMO HARRIS BANK N.A.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SCHEDULE 8.02**

**LENDER'S LENDING OFFICE,  
CERTAIN ADDRESSES FOR NOTICES**

**BORROWER:**

City of Berwyn, Illinois  
6700 26th Street  
Berwyn, Illinois 60402-2500  
Attention: \_\_\_\_\_  
Telephone: (708) \_\_\_\_ - \_\_\_\_  
Telecopy: (708) \_\_\_\_ - \_\_\_\_  
Electronic Mail: \_\_\_\_\_

***Borrower's Account  
(for loan proceeds):***

BMO Harris Bank N.A.  
ABA #: 071000288  
Account #: \_\_\_\_\_  
Account Name: Depository Account

**BMO HARRIS BANK N.A., AS LENDER:**

with respect to notices other loan administration matters:

BMO Harris Bank N.A.  
111 West Monroe Street, Suite 5E  
Chicago, Illinois 60603  
Attention: Hank Gay  
Telephone: (312) 461-2439  
Electronic Mail: Hank.Gay@BMO.com

with respect to loan administration (borrowing, paydown, interest, fees, rate setting):

BMO Harris Bank N.A.  
Corporate and Commercial Lending Operations (CCLO)  
115 South LaSalle Street, 23 West  
Chicago, Illinois 60603  
Attention: Jimmy Chin  
Telephone: (312) 461-2877  
Electronic Mail: Jimmy.Chin@BMO.com

EXHIBIT A

FORM OF LOAN NOTICE

Date: \_\_\_\_\_, 20\_\_

To: BMO Harris Bank N.A.  
111 West Monroe Street  
Chicago, Illinois 60603  
Attention: Jimmy Chin

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit Agreement, dated as of June \_\_, 2017 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), between the City of Berwyn, Illinois (the "Borrower"), and BMO Harris Bank N.A. (the "Lender").

The undersigned hereby requests (select one):

A Borrowing of Loans

1. On \_\_\_\_\_ (a Business Day).
2. In the amount of \$ \_\_\_\_\_.
3. To the following account:

BMO Harris Bank N.A. ABA #: 071000288 Account #: 435-645-7 Account Name: Depository Account
--

The Borrowing, if any, requested herein complies with the proviso to the first sentence of Section 2.01 of the Agreement.

CITY OF BERWYN, ILLINOIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT B**

**FORM OF NOTE**

\$15,000,000

June \_\_, 2017

FOR VALUE RECEIVED, the undersigned CITY OF BERWYN, ILLINOIS (the "*Borrower*"), hereby promises to pay to BMO HARRIS BANK N.A. or registered assigns (the "*Lender*"), in accordance with the provisions of the Agreement (as hereinafter defined), the principal amount of each Loan from time to time made by the Lender to the Borrower under that certain Revolving Credit Agreement, dated as of June \_\_, 2017 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "*Agreement*;" the terms defined therein being used herein as therein defined), between the Borrower and the Lender.

The Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. All payments of principal and interest shall be made to the Lender in Dollars in immediately available funds as set forth in the Agreement. If any amount is not paid in full when due hereunder, such unpaid amount will bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Agreement.

This Note is the Note referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. The Loans made by the Lender will be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS.

CITY OF BERWYN, ILLINOIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT C

FORM OF COMPLIANCE CERTIFICATE

Financial Statement Date: \_\_\_\_\_, \_\_\_\_\_

To: BMO Harris Bank N.A., as Lender

Ladies and Gentlemen:

Reference is made to that certain Revolving Credit Agreement, dated as of June \_\_, 2017 (as amended, restated, extended, supplemented or otherwise modified in writing from time to time, the "Agreement;" the terms defined therein being used herein as therein defined), between the City of Berwyn, Illinois (the "Borrower"), and BMO Harris Bank N.A. (the "Lender").

The undersigned Authorized Officer hereby certifies as of the date hereof that he/she is the \_\_\_\_\_ of the Borrower, and that, as such, he/she is authorized to execute and deliver this Certificate to the Lender on the behalf of the Borrower, and that:

1. Attached hereto as Schedule 1 are the year-end audited financial statements required by Section 6.01(b)(i) of the Agreement for the fiscal year of the Borrower ended as of the above date, together with the report and opinion of an independent certified public accountant required by such section.

2. The undersigned has reviewed and is familiar with the terms of the Agreement and has made, or has caused to be made under his/her supervision, a detailed review of the transactions and condition (financial or otherwise) of the Borrower during the accounting period covered by the attached financial statements.

3. A review of the activities of the Borrower during such fiscal period has been made under the supervision of the undersigned with a view to determining whether during such fiscal period the Borrower performed and observed all its Obligations under the Agreement and the Note, and

[select one:]

**[to the best knowledge of the undersigned during such fiscal period, the Borrower performed and observed each covenant and condition of the Agreement, the Note and the Ordinance applicable to it, and no Default has occurred and is continuing.]**

—or—

**[the following covenants or conditions have not been performed or observed and the following is a list of each such Default and its nature and status:]**

4. The representations and warranties of the Borrower contained in Article V of the Agreement, and/or any representations and warranties of the Borrower that are contained in any document furnished at any time under or in connection with the Agreement, the Note and the Ordinance, are true and correct on and as of the date hereof, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and except that for purposes of this Compliance Certificate, the representations and warranties contained in Section 5.09 of the Agreement shall be deemed to refer to the most recent statements furnished pursuant to clauses (b)(i) and (b)(ii), respectively, of Section 6.01(b) of the Agreement, including the statements in connection with which this Compliance Certificate is delivered.

IN WITNESS WHEREOF, the undersigned has executed this Certificate as of \_\_\_\_\_, \_\_\_\_\_.

CITY OF BERWYN, ILLINOIS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

J-7



2701 S. Harlem Avenue  
Berwyn, IL 60402-2140  
(708) 795-8000  
Fax (708) 795-8101  
[www.berwynlibrary.org](http://www.berwynlibrary.org)

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May 16, 2017

Honorable Mayor Robert J. Lovero  
Members of the City Council  
City of Berwyn  
6700 W. 26<sup>th</sup> Street  
Berwyn, IL 60402

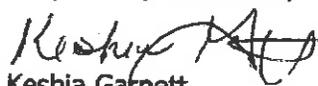
Dear Mayor Lovero and Members of the City Council:

The Library Department is requesting authorization to advertise and hire library staff to fill the following vacancies:

- Collection Management Library Assistant I – 20 hr/wk
- Library Page (5 positions)
- Circulation Library Assistant I – 20 hr/wk
- Circulation Library Assistant I – 18 hr/wk
- Outreach Librarian I – 18 hr/wk

Funding for these positions is included in the FY 2017 budget. The Library Board of Trustees reviewed and approved these positions at their May 15, 2017 regular meeting. Your consideration and concurrence of this request is appreciated.

Respectfully submitted,

  
Keshia Garnett  
Library Director

K-1

The City of Berwyn  
Mayor Robert J. Lovero



**A Century of Progress with Pride**

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 788-2660 Fax: (708) 788-2675  
www.berwyn-il.gov

May 19, 2017

Mayor Robert J. Lovero Members of the City Council City of Berwyn

Subject: Payroll May 17, 2017

Ladies and Gentlemen:

The current payroll has been prepared for review by the finance department and is ready for approval at the May 23, 2017 meeting.

Payroll: May 17, 2017 in the amount of \$1,248,226.59

Respectfully Submitted,

Finance Department



**A Century of Progress with Pride**

6700 West 26<sup>th</sup> Street Berwyn, Illinois 60402-0701 Telephone: (708) 788-2660 Fax: (708) 788-2675  
www.berwyn-il.gov

May 19, 2017

Mayor Robert J. Lovero Members of the City Council City of Berwyn

Subject: Payables May 23, 2017

Ladies and Gentlemen:

The current payables were prepared for review by the finance department and are ready for approval at the May 23, 2017 meeting.

Payables: May 23, 2017 in the amount of \$898,442.59

Respectfully Submitted,

Finance Department

# Payment Register

From Payment Date: 5/20/2016 - To Payment Date: 5/24/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
01 - General Cash									
Check									
41146	05/04/2017	Open			Accounts Payable	Stevenson Crane Services, Inc.	\$7,513.15		
41147	05/08/2017	Open			Accounts Payable	Comed	\$22,707.31		
41148	05/08/2017	Open			Accounts Payable	Continental Research Corporation	\$3,297.05		
41149	05/08/2017	Open			Accounts Payable	Frank Novotny & Associates, Inc.	\$6,120.00		
41150	05/08/2017	Open			Accounts Payable	Green Earth Supply	\$9,798.69		
41151	05/08/2017	Open			Accounts Payable	H & H Electric Company	\$168,446.30		
41152	05/08/2017	Open			Accounts Payable	Reliable Materials-Lyons LLC	\$2,559.00		
41153	05/08/2017	Open			Accounts Payable	Dancing Classrooms Greater ChicagoLand , c/o Laura L Burke	\$1,000.00		
41154	05/10/2017	Open			Accounts Payable	Nona Chapman	\$1,218.27		
41155	05/10/2017	Open			Accounts Payable	Blades of Glory, Inc.	\$2,920.00		
41157	05/11/2017	Open			Accounts Payable	U.S. Postmaster	\$7,215.41		
41158	05/11/2017	Open			Accounts Payable	City of Chicago	\$201,094.52		
41159	05/11/2017	Open			Accounts Payable	Juan & Jorge Moreno	\$1,475.00		
41160	05/12/2017	Open			Accounts Payable	AMS Electric, Inc.	\$2,190.00		
41161	05/12/2017	Open			Accounts Payable	JNC Consulting, Inc.	\$2,516.00		
41162	05/12/2017	Open			Accounts Payable	John Tarullo	\$5,930.00		
41183	05/15/2017	Open			Accounts Payable	Dell Marketing, LP	\$1,430.00		
41164	05/15/2017	Open			Accounts Payable	Konica Minolta Business Solutions USA, Inc.	\$888.67		
41165	05/15/2017	Open			Accounts Payable	Robert Stillo	\$94.00		
41166	05/24/2017	Open			Accounts Payable	ABC Automotive Electronics	\$615.00		
41167	05/24/2017	Open			Accounts Payable	ABC Commercial Maintenance Services, Inc.	\$1,285.00		
41168	05/24/2017	Open			Accounts Payable	Air One Equipment, Inc.	\$821.40		
41169	05/24/2017	Open			Accounts Payable	Alrges USA, LLC	\$236.88		
41170	05/24/2017	Open			Accounts Payable	Al Warren Oil Company	\$29,887.17		
41171	05/24/2017	Open			Accounts Payable	AlcoPro, Inc.	\$243.00		
41172	05/24/2017	Open			Accounts Payable	Anderson Elevator Company	\$4,548.00		
41173	05/24/2017	Open			Accounts Payable	Aqua Chill of Chicago # 22 AT & T	\$168.00		
41174	05/24/2017	Open			Accounts Payable		\$15,446.98		
41175	05/24/2017	Open			Accounts Payable	B. Davids Landscaping	\$1,845.00		
41176	05/24/2017	Open			Accounts Payable	Baker & Taylor Entertainment, Inc.	\$220.58		
41177	05/24/2017	Open			Accounts Payable	Barge Terminal & Trucking	\$3,992.64		
41178	05/24/2017	Open			Accounts Payable	Berwyn Development Corporation	\$7,500.00		
41179	05/24/2017	Open			Accounts Payable	Berwyn Western Plumbing & Heating	\$1,920.84		
41180	05/24/2017	Open			Accounts Payable	Berwyn's Violet Flower Shop	\$60.00		
41181	05/24/2017	Open			Accounts Payable	Better Containers	\$91.10		
41182	05/24/2017	Open			Accounts Payable	BILL'S AND SON	\$37.00		
41183	05/24/2017	Open			Accounts Payable	Bio-Tron, Inc.	\$750.00		
41184	05/24/2017	Open			Accounts Payable	Brian Pabst	\$292.61		
41185	05/24/2017	Open			Accounts Payable	Brooke Supplies	\$338.84		
41186	05/24/2017	Open			Accounts Payable	BSN Sports	\$269.91		
41187	05/24/2017	Open			Accounts Payable	CablesAndkits.com	\$6,875.60		
41188	05/24/2017	Open			Accounts Payable	Canal Alarm Devices, Inc dba	\$449.15		
41189	05/24/2017	Open			Accounts Payable	Carmelia Terry	\$750.36		
41190	05/24/2017	Open			Accounts Payable	Case Lots, Inc.	\$1,181.07		
41191	05/24/2017	Open			Accounts Payable	Cassidy Tire	\$949.04		

# Payment Register

From Payment Date: 5/20/2016 - To Payment Date: 5/24/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
41192	05/24/2017	Open			Accounts Payable	CDW Government, Inc.	\$341.37		
41193	05/24/2017	Open			Accounts Payable	Chicago Badge Company	\$1,171.86		
41194	05/24/2017	Open			Accounts Payable	Chicago Office Products Co.	\$2,164.72		
41195	05/24/2017	Open			Accounts Payable	Cintas Corporation	\$248.96		
41196	05/24/2017	Open			Accounts Payable	Clarke Mosquito Control Products, Inc.	\$21,361.25		
41197	05/24/2017	Open			Accounts Payable	Comcast Cable	\$556.15		
41198	05/24/2017	Open			Accounts Payable	ComEd	\$17,118.12		
41199	05/24/2017	Open			Accounts Payable	Complete Temperature Systems, Inc.	\$68.00		
41200	05/24/2017	Open			Accounts Payable	Continental Research Corporation	\$1,995.22		
41201	05/24/2017	Open			Accounts Payable	Cook County Department of Public Health	\$225.00		
41202	05/24/2017	Open			Accounts Payable	Curtisvau Alaniz	\$350.00		
41203	05/24/2017	Open			Accounts Payable	Deece Automotive	\$1,028.00		
41204	05/24/2017	Open			Accounts Payable	Deery-Pardue & Associates Inc	\$1,023.56		
41205	05/24/2017	Open			Accounts Payable	Del Galdo Law Group, LLC	\$22,412.47		
41206	05/24/2017	Open			Accounts Payable	Dell Marketing, LP	\$779.96		
41207	05/24/2017	Open			Accounts Payable	Demco Educational Corporation	\$105.10		
41208	05/24/2017	Open			Accounts Payable	Diamond Graphics, Inc.	\$4,461.00		
41209	05/24/2017	Open			Accounts Payable	Don Morris Architects, PC	\$15,126.53		
41210	05/24/2017	Open			Accounts Payable	Eckert Enterprises, Inc.	\$1,850.00		
41211	05/24/2017	Open			Accounts Payable	El Dia Newspaper	\$325.00		
41212	05/24/2017	Open			Accounts Payable	Engineering Solutions Team	\$920.00		
41213	05/24/2017	Open			Accounts Payable	Federal Express Corporation	\$29.52		
41214	05/24/2017	Open			Accounts Payable	Felco Vending, Inc.	\$414.00		
41215	05/24/2017	Open			Accounts Payable	Fire Investigators Strike Force	\$75.00		
41216	05/24/2017	Open			Accounts Payable	Fire Service, Inc.	\$1,447.48		
41217	05/24/2017	Open			Accounts Payable	Fra Noi	\$19.00		
41218	05/24/2017	Open			Accounts Payable	FSCI	\$1,710.00		
41219	05/24/2017	Open			Accounts Payable	Gale / Cengage	\$3,499.65		
41220	05/24/2017	Open			Accounts Payable	Good Old Days	\$16.95		
41221	05/24/2017	Open			Accounts Payable	Green Earth Supply	\$9,865.20		
41222	05/24/2017	Open			Accounts Payable	GSSBS Basketball	\$1,650.00		
41223	05/24/2017	Open			Accounts Payable	Gus & Sons Landscaping LLC	\$3,073.85		
41224	05/24/2017	Open			Accounts Payable	GW & Associates, PC	\$23,160.00		
41225	05/24/2017	Open			Accounts Payable	H & H Electric Company	\$6,948.12		
41226	05/24/2017	Open			Accounts Payable	H-O-H Chemicals, Inc.	\$3,201.00		
41227	05/24/2017	Open			Accounts Payable	H. J. Mohr & Sons Company	\$394.63		
41228	05/24/2017	Open			Accounts Payable	HANNAH RAPP	\$30.00		
41229	05/24/2017	Open			Accounts Payable	Heritage Funeral Home	\$325.00		
41230	05/24/2017	Open			Accounts Payable	Home Depot Credit Services	\$1,296.64		
41231	05/24/2017	Open			Accounts Payable	Horizon Screening	\$3,702.00		
41232	05/24/2017	Open			Accounts Payable	IAPC - Membership	\$234.00		
41233	05/24/2017	Open			Accounts Payable	Illinois Fire Chiefs Association	\$300.00		
41234	05/24/2017	Open			Accounts Payable	Impact Networking, LLC	\$19.50		
41235	05/24/2017	Open			Accounts Payable	Ingram Library Services LLC	\$4,521.61		
41236	05/24/2017	Open			Accounts Payable	Interstate Battery System of Central Chicago	\$349.85		
41237	05/24/2017	Open			Accounts Payable	J & L Uniforms	\$142.45		
41238	05/24/2017	Open			Accounts Payable	J & M Fence	\$1,271.00		

# Payment Register

From Payment Date: 5/20/2016 - To Payment Date: 5/24/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
41239	05/24/2017	Open			Accounts Payable	J. R. Carpet, Inc.	\$250.00		
41240	05/24/2017	Open			Accounts Payable	Jack's Rental, Inc.	\$3,785.81		
41241	05/24/2017	Open			Accounts Payable	Jack's Rental, Inc.	\$334.68		
41242	05/24/2017	Open			Accounts Payable	Jennifer Avila	\$8.79		
41243	05/24/2017	Open			Accounts Payable	JG Uniforms	\$3,650.10		
41244	05/24/2017	Open			Accounts Payable	JNC Consulting, Inc.	\$2,150.00		
41245	05/24/2017	Open			Accounts Payable	John McGrath	\$3,188.90		
41246	05/24/2017	Open			Accounts Payable	Just Tires	\$20.00		
41247	05/24/2017	Open			Accounts Payable	K-Five Construction Corporation	\$161.16		
41248	05/24/2017	Open			Accounts Payable	Kathleen Behrendt	\$176.35		
41249	05/24/2017	Open			Accounts Payable	Keyth Security Systems, Inc.	\$160.00		
41250	05/24/2017	Open			Accounts Payable	Kieft Bros., Inc.	\$970.63		
41251	05/24/2017	Open			Accounts Payable	Konica Minolta Business Solutions USA, Inc.	\$175.07		
41252	05/24/2017	Open			Accounts Payable	L - K Fire Extinguisher Service	\$100.50		
41253	05/24/2017	Open			Accounts Payable	Land Air Sea	\$69.00		
41254	05/24/2017	Open			Accounts Payable	Laner Murchin, Ltd.	\$4,248.75		
41255	05/24/2017	Open			Accounts Payable	Lawrdate News	\$530.20		
41256	05/24/2017	Open			Accounts Payable	Leahy-Wolf	\$2,399.56		
41257	05/24/2017	Open			Accounts Payable	LexisNexis Risk Solutions	\$382.64		
41258	05/24/2017	Open			Accounts Payable	Lyons Tree Service, Inc.	\$18,680.00		
41259	05/24/2017	Open			Accounts Payable	M. K. Sports	\$4,875.00		
41260	05/24/2017	Open			Accounts Payable	Maachneal Occupational Health Services	\$575.00		
41261	05/24/2017	Open			Accounts Payable	Magic Intigation LLC	\$7,740.00		
41262	05/24/2017	Open			Accounts Payable	Maui Enterprises, Inc.	\$1,270.00		
41263	05/24/2017	Open			Accounts Payable	McCarthy Ford of North Riverside	\$142.54		
41264	05/24/2017	Open			Accounts Payable	McDonald Modular Solutions, Inc.	\$190.00		
41265	05/24/2017	Open			Accounts Payable	McDonough Mechanical Services, Inc.	\$2,325.42		
41266	05/24/2017	Open			Accounts Payable	MD Solutions	\$549.92		
41267	05/24/2017	Open			Accounts Payable	Medical Reimbursement Services, Inc.	\$35.20		
41268	05/24/2017	Open			Accounts Payable	Menards	\$149.04		
41269	05/24/2017	Open			Accounts Payable	Metro Collision Service / Metro Garage, Inc.	\$950.00		
41270	05/24/2017	Open			Accounts Payable	Michael Fellows	\$1,923.00		
41271	05/24/2017	Open			Accounts Payable	Midwest Antenna & Satellite Inc	\$495.50		
41272	05/24/2017	Open			Accounts Payable	Midwest Brick Paving, Inc.	\$5,000.00		
41273	05/24/2017	Open			Accounts Payable	Midwest Tape	\$1,043.53		
41274	05/24/2017	Open			Accounts Payable	Mike & Sons	\$1,481.00		
41275	05/24/2017	Open			Accounts Payable	National Business Furniture, Inc.	\$1,707.00		
41276	05/24/2017	Open			Accounts Payable	Networktree, Inc.	\$479.05		
41277	05/24/2017	Open			Accounts Payable	O.D. Sports	\$1,350.00		
41278	05/24/2017	Open			Accounts Payable	OFFICE DEPOT	\$70.96		
41279	05/24/2017	Open			Accounts Payable	P. F. Pettibone & Co.	\$307.95		
41280	05/24/2017	Open			Accounts Payable	Patrick N. Murray	\$2,100.00		
41281	05/24/2017	Open			Accounts Payable	Penguin Random House, Inc.	\$127.50		
41282	05/24/2017	Open			Accounts Payable	Personalized Awards	\$824.95		
41283	05/24/2017	Open			Accounts Payable	Peter Podgoriski	\$97.19		
41284	05/24/2017	Open			Accounts Payable	Provantage LLC	\$295.34		

# Payment Register

From Payment Date: 5/20/2016 - To Payment Date: 5/24/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
41285	05/24/2017	Open			Accounts Payable	R.E. Walsh & Associates, Inc.	\$1,937.50		
41286	05/24/2017	Open			Accounts Payable	Reliable Materials-Lyons LLC	\$922.00		
41287	05/24/2017	Open			Accounts Payable	Richard C. Dahms	\$885.00		
41288	05/24/2017	Open			Accounts Payable	Robert Bizlarak	\$100.00		
41289	05/24/2017	Open			Accounts Payable	Robert J. Lovero	\$104.52		
41290	05/24/2017	Open			Accounts Payable	Robert Trofimchuk	\$1,380.00		
41291	05/24/2017	Open			Accounts Payable	Roscoe Company	\$1,454.95		
41292	05/24/2017	Open			Accounts Payable	Roses Catering	\$1,630.00		
41293	05/24/2017	Open			Accounts Payable	Safelite	\$75.44		
41294	05/24/2017	Open			Accounts Payable	Sam's Club / Synchrony Bank	\$1,172.78		
41295	05/24/2017	Open			Accounts Payable	Santo Sport Store	\$714.00		
41296	05/24/2017	Open			Accounts Payable	Schultz Supply Company, Inc.	\$279.55		
41297	05/24/2017	Open			Accounts Payable	Scott Decal Company, Inc.	\$17,258.95		
41298	05/24/2017	Open			Accounts Payable	Secretary of State	\$105.00		
41299	05/24/2017	Open			Accounts Payable	Showcases	\$500.04		
41300	05/24/2017	Open			Accounts Payable	Sirchie Finger Print Laboratories	\$598.86		
41301	05/24/2017	Open			Accounts Payable	SolerWinds	\$861.00		
41302	05/24/2017	Open			Accounts Payable	Sprint	\$1,118.16		
41303	05/24/2017	Open			Accounts Payable	Standard Equipment Company	\$930.56		
41304	05/24/2017	Open			Accounts Payable	Stanley Steemer International Inc	\$1,930.00		
41305	05/24/2017	Open			Accounts Payable	State Industrial Products	\$289.65		
41306	05/24/2017	Open			Accounts Payable	Steve Miller North Zone-West Division	\$400.00		
41307	05/24/2017	Open			Accounts Payable	Storino, Raimello & Durkin	\$14,821.17		
41308	05/24/2017	Open			Accounts Payable	Suburban Laboratories, Inc.	\$585.00		
41309	05/24/2017	Open			Accounts Payable	Sundek of Illinois, Inc.	\$550.00		
41310	05/24/2017	Open			Accounts Payable	SWF Products	\$3,895.00		
41311	05/24/2017	Open			Accounts Payable	Tammy Sheedy	\$27.84		
41312	05/24/2017	Open			Accounts Payable	Target Auto Parts	\$333.75		
41313	05/24/2017	Open			Accounts Payable	Tele-Tron Ace Hardware	\$9.98		
41314	05/24/2017	Open			Accounts Payable	Terminal Supply Co.	\$36.17		
41315	05/24/2017	Open			Accounts Payable	Thomson Reuters- West	\$343.04		
41316	05/24/2017	Open			Accounts Payable	Today's Business Solutions	\$700.00		
41317	05/24/2017	Open			Accounts Payable	Traffic Control & Protection, Inc.	\$4,413.85		
41318	05/24/2017	Open			Accounts Payable	Tryad Automotive	\$1,361.66		
41319	05/24/2017	Open			Accounts Payable	Tyco Srimplex Grinnell	\$2,520.25		
41320	05/24/2017	Open			Accounts Payable	U.S. Postmaster	\$290.00		
41321	05/24/2017	Open			Accounts Payable	Unique Management Services, Inc.	\$26.85		
41322	05/24/2017	Open			Accounts Payable	Unique Plumbing	\$22,916.93		
41323	05/24/2017	Open			Accounts Payable	US Gas	\$252.00		
41324	05/24/2017	Open			Accounts Payable	Verizon Wireless - LeHigh	\$2,359.87		
41325	05/24/2017	Open			Accounts Payable	Vintage Tech LLC	\$702.06		
41326	05/24/2017	Open			Accounts Payable	VisionMetric Ltd.	\$2,599.00		
41327	05/24/2017	Open			Accounts Payable	Walgreens Company	\$72.58		
41328	05/24/2017	Open			Accounts Payable	Whiter Public Safety Group, Inc.	\$96.96		
41329	05/24/2017	Open			Accounts Payable	WorldPoint ECC, Inc.	\$192.70		
41330	05/24/2017	Open			Accounts Payable	ALETHA CURRIN	\$200.00		
41331	05/24/2017	Open			Accounts Payable	ALEXANDRA RAMEY	\$50.00		
41332	05/24/2017	Open			Accounts Payable	ALEXANDRA RAMEY	\$50.00		
41333	05/24/2017	Open			Accounts Payable	ANTHONY GREEN	\$200.00		

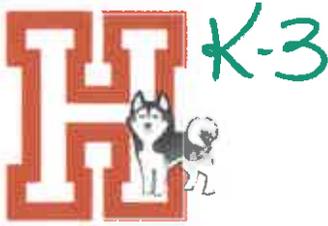
# Payment Register

From Payment Date: 5/20/2016 - To Payment Date: 5/24/2017

Number	Date	Status	Void Reason	Reconciled/ Voided Date	Source	Payee Name	Transaction Amount	Reconciled Amount	Difference
41334	05/24/2017	Open			Accounts Payable	C & C Investments of Chicago	\$3,300.00		
41335	05/24/2017	Open			Accounts Payable	Charles Benish	\$50.00		
41336	05/24/2017	Open			Accounts Payable	Jan & Magdalena Pallwoda	\$1,475.00		
41337	05/24/2017	Open			Accounts Payable	JOSE & CONNIE TOVAR	\$1,475.00		
41338	05/24/2017	Open			Accounts Payable	Julia Bettencourt	\$300.00		
41339	05/24/2017	Open			Accounts Payable	Julian Plumbing & Sewer LLC	\$2,800.00		
41340	05/24/2017	Open			Accounts Payable	KENNETH HARRIS	\$55.00		
41341	05/24/2017	Open			Accounts Payable	Laura Ross	\$3,500.00		
41342	05/24/2017	Open			Accounts Payable	Michael & Danielle Trojanek	\$2,200.00		
41343	05/24/2017	Open			Accounts Payable	Michael Ferguson	\$3,050.00		
41344	05/24/2017	Open			Accounts Payable	MICHELLE TOMSOVIC	\$50.00		
41345	05/24/2017	Open			Accounts Payable	MICHELLE TOMSOVIC	\$50.00		
41346	05/24/2017	Open			Accounts Payable	NEW PIG	\$255.29		
41347	05/24/2017	Open			Accounts Payable	NICOLE WHITESIDE	\$50.00		
41348	05/24/2017	Open			Accounts Payable	North West Housing Partnership	\$1,475.00		
41349	05/24/2017	Open			Accounts Payable	Ramon Chavez	\$250.00		
41350	05/24/2017	Open			Accounts Payable	Raul Rico & Teresa Jasso	\$1,475.00		
41351	05/24/2017	Open			Accounts Payable	Robert Bailey	\$1,475.00		
41352	05/24/2017	Open			Accounts Payable	Rough Diamond Realty LLC	\$7,475.00		
41353	05/24/2017	Open			Accounts Payable	SPECIALTY MAT SERVICE	\$515.19		
41354	05/24/2017	Open			Accounts Payable	Take Me Higher Athletics	\$1,000.00		
41355	05/24/2017	Open			Accounts Payable	US FITNESS SERVICE	\$198.00		
41356	05/24/2017	Open			Accounts Payable	Yan Cui & Arpad Horvath	\$3,700.00		
<b>Type Check Totals:</b>									
<b>01 - General Cash Totals</b>									
							<b>\$898,442.59</b>		

Grand Totals:

Checks	Status	Count	Transaction Amount	Reconciled Amount
All	Open	210	\$898,442.59	\$0.00
	Stopped	0	\$0.00	\$0.00
	Total	210	\$898,442.59	\$0.00
Checks	Open	210	\$898,442.59	\$0.00
	Stopped	0	\$0.00	\$0.00
	Total	210	\$898,442.59	\$0.00
All	Open	210	\$898,442.59	\$0.00
	Stopped	0	\$0.00	\$0.00
	Total	210	\$898,442.59	\$0.00



Hiawatha Elementary School  
BERWYN SOUTH SCHOOL DISTRICT 100  
6539 West 26<sup>th</sup> Street  
Berwyn, IL 60402  
(708) 795-2327  
FAX (708) 795-1270  
[www.hiawatha.bsd100.org](http://www.hiawatha.bsd100.org)

Jodi Meyer  
Principal

Daniel Jeziorny  
Assistant Principal

RECEIVED

ORIGINAL

MAY 15 2017

May 10, 2017

Chief Dennis O'Halloran  
Berwyn Fire Department  
City of Berwyn  
6700 26<sup>th</sup> Street  
Berwyn, IL 60402

Dear Chief O'Halloran:

Hi, my name is Kyleen Fergus and I am a PE teacher at Hiawatha Elementary School.

On June, 2nd we will be hosting our Olympic Fun Day at Janura Park, this event is the highlight of the end of the school year at Hiawatha. Last year the Berwyn Fire Department came to Hiawatha at 2:00 p.m. and sprayed the third, fourth and fifth graders with the fire hose. This was by far my students' favorite event of the entire day and school year! They are still talking about the experience this year and how "cool" it was of you to take time out of your day and have some fun with the kids. The students look forward to this day all year and are always asking if the fire department is coming again this year?

We would love if you would be able to come again this year to make the students day. Please let me know if you could come to Hiawatha Friday, June 2nd between 2:00-2:30 p.m. You have no idea what this means to all of the students at Hiawatha Elementary School. Please help me make this a memorable day. Thank you in advance for your time!

Sincerely,

Kyleen Fergus  
Hiawatha Elementary PE  
[Kfergus@bsd100.org](mailto:Kfergus@bsd100.org)  
630-697-9203

K.A



# The City of BERWYN, Illinois Fire Department

DENIS O'HALLORAN, Fire Chief  
788.788.2660 ext 3280

6700 West 26th Street \* Berwyn, Illinois 60402-0701 \*Fax 708.788.3039

**May 10, 2016**

**To: Mayor Robert Lovero  
Members of City Council**

**From: Fire Chief Denis O'Halloran**

**RE: Berwyn Firefighters Local 506 Collection dates for Muscular Dystrophy Drive (M.D.A.)**

**Ladies & Gentleman,**

**Attached is a communication from Local 506 requesting permission to collect for Muscular Dystrophy Drive on the following Saturdays in June 3rd, July 1<sup>st</sup>, and August 19, from 09:00 am. to 1:00 pm. The members will be required to wear traffic safety vests while in the various intersections through out the City.**

**Respectfully,**

A handwritten signature in black ink that reads "Denis O'Halloran".

**Denis O'Halloran**

**Fire Chief**

May 4, 2017

Mayor Lovero and the Berwyn City Council,

As co-chairs of the Berwyn Firefighters Association Local 506 Fill-the-Boot drive for Muscular Dystrophy Association (MDA), we are requesting permission for Local 506 firefighters, in conjunction with Berwyn Fire Department, to be allowed to collect donations at various intersections throughout the city of Berwyn.

The Fill-the-Boot Drive is scheduled to take place on June 3<sup>rd</sup>, July 1<sup>st</sup>, and August 19<sup>th</sup> 2017 from 9:00am to 12:00pm.

We have set a donation goal of \$20,000 for this year.

Thank you for your consideration in this matter.

Respectfully,

Will Schumacher    Dominick Licato    Daniel Ploskonka

Co-chairs Local 506 MDA Fill-the-Boot Drive



K.5

# Request for Block Garage Sale

City of Berwyn

[lguerrier@ci.berwyn.il.us](mailto:lguerrier@ci.berwyn.il.us)

Date: 5/18/17

Mayor Lovero & Members of the Berwyn City Council

Re: Front yard Sale

Honorable Mayor Lovero & Members of City Council:

Attached, please find a petition for a block garage sale on the 16<sup>th</sup> block/alley of Grove Ave and (if applicable)                     . The residents request permission to hold the event on the 6/10 with a rain date of 6/17. We are aware of the ordinance regarding garage sales and will abide by all of them.

Thank you for your consideration.

Yours truly,

We kindly request two consecutive days for our sale, 6/10 & 6/11.

Thank You,

*Spangina Aliya*

Thank you!

- | Residents |
|-----------|
| 1622      |
| 1635      |
| 1637      |
| 1638      |
| 1636      |
| 1636      |
| 1630      |
| 1619      |
| 1603      |
| 1632      |
| 1621      |

K.6

**Christian Congregation of Jehovah's Witnesses**

4108 S. Oak Park Ave  
Stickney, IL 60402  
708-945-2404 - 708-795-6526  
englishciceropw@gmail.com

May 16<sup>th</sup>, 2017

Dear City Clerk,

This is our official request to apply for permission to conduct our Community Service in Berwyn, starting **Saturday, July 1st** through **Saturday, September, 30th 2017** at the following locations, days and times to the following:

**Locations:**

Windsor & Oak Park  
Windsor & Grove  
Windsor & Harlem  
Cermak & Home  
Cermak & Elmwood  
Cermak & Scoville  
Cermak & Lombard  
3308 & Oak Park

**Days & Times:**

Monday - Friday 7am-12pm & 4:30pm-6:30pm  
Saturdays - 7am-1pm

Locations, days and times will vary due to the amount of volunteers available and weather but will not exceed the above locations, days and times.

Thank you again for your assistance and the privilege of serving the community!

Sincerely,



Art Gonzalez  
Minister of Jehovah's Witnesses

K-7



**Request for Block Party & Guidelines**

**City of Berwyn  
Margaret Paul, City Clerk**

[mpaul@ci.berwyn.il.us](mailto:mpaul@ci.berwyn.il.us)  
[lguerrier@ci.berwyn.il.us](mailto:lguerrier@ci.berwyn.il.us)

Date: May 19, 2017

Mayor Lovero & Members of the Berwyn City Council

**Re: Block Party located at 3500 block of Maple**

The residents of the **3500 block of Maple** request permission to hold a block party on **Saturday, June 24, 2017 with a rain date of Saturday, July 15, 2017**. We are aware of the ordinance regarding block parties and will abide by it.

If available, we would you like to have an Officer/McGruff stop at our block party YES (✓) or NO ( )

If available, we would like to have the Fire Department visit our block party YES (✓) or NO ( )

Thank you for your consideration.

Rafael Padilla, 3525 S. Maple and the following residents at:

3525	3521	3549
3538	3545	3532
3512	3536	3526
3514	3546	
3517	3548	

K-8



**Request for Block Party & Guidelines**

**City of Berwyn  
Margaret Paul, City Clerk**

[mpaul@ci.berwyn.il.us](mailto:mpaul@ci.berwyn.il.us)  
[lguerrier@ci.berwyn.il.us](mailto:lguerrier@ci.berwyn.il.us)

Date: May 19, 2017

Mayor Lovero & Members of the Berwyn City Council

Re: Block Party located at **1600** block of **Grove**

The residents of the **1600 block of Grove** request permission to hold a block party on **Saturday, July 8, 2017 with a rain date of Sunday, July 9, 2017**. We are aware of the ordinance regarding block parties and will abide by it.

If available, we would you like to have an Officer/McGruff stop at our block party YES (√) or NO ( )

If available, we would like to have the Fire Department visit our block party YES (√) or NO ( )

Thank you for your consideration.

Georgina Alejos, 1621 S. Grove and the following residents at:

1625	1637	1630	1603
1629	1643	1618	1600
1622	1638	1618	1632
1631	1636	1619	1621
1635	1636	1608	

K.9



April 27, 2017

**SAINT ODILO CATHOLIC CHURCH**

2244 East Avenue - Berwyn, Illinois 60402

Phone 708-484-2161 - Fax 708-788-0565

[www.saintodilo.org](http://www.saintodilo.org)

88 years  
of  
Strength  
Service  
Love  
(1927 - 2015)

*The National Shrine of the Poor Souls*

Lillian Guerrier - Deputy City Clerk  
6700 W 26th Street  
Berwyn IL 60402

Dear Ms Guerrier,

Saint Odilo Parish 2244 East Avenue, Berwyn, Illinois is planning a Street Party-Block Party called ***Odilopalooza*** on Sunday July 9, 2017.

It will be similar to last year's celebration with music, food, refreshments and some activities for the children.

We are requesting that 23<sup>rd</sup> street from Clarence Avenue to East Avenue— be closed from 6am until 9pm.

That puts the party right there in between all our buildings.

We are in the process of obtaining all necessary permissions and licenses.

We are so grateful for your help.

Sincerely Yours,

Rev. Anthony J. Brankin

Pastor

K-10



**Request for Block Party & Guidelines**

**City of Berwyn  
Margaret Paul, City Clerk**

[mpaul@ci.berwyn.il.us](mailto:mpaul@ci.berwyn.il.us)  
[lguerrier@ci.berwyn.il.us](mailto:lguerrier@ci.berwyn.il.us)

Date: May 19, 2017

Mayor Lovero & Members of the Berwyn City Council

Re: Block Party located at **3400** block of **Maple**

The residents of the **3400 block of Maple** request permission to hold a block party on **Saturday, July 22, 2017 with a rain date of Sunday, July 23, 2017**. We are aware of the ordinance regarding block parties and will abide by it.

If available, we would you like to have an Officer/McGruff stop at our block party YES (√) or NO ( )

If available, we would like to have the Fire Department visit our block party YES (√) or NO ( )

Thank you for your consideration.

Frank Rodriguez, 3412 S. Maple and the following residents at:

3413	3441	3428
3417	3443	3412
3425	3442	3416
3426	3438	3415
3437	3430	3444

K-11

May 15, 2017

Mayor Robert J. Lovero  
Members of the City Council  
6700 W. 26<sup>th</sup> Street  
Berwyn, IL 60402

RE: Groovin' on Grove Festival, July 15, 2017

Dear Mayor and Members of the City Council:

This year we will again be hosting the event Groovin' on Grove. As last year, this will be sponsored by OuttaSpace. The event is being held on July 15, 2017. The time of the event will be as it was last year, beginning at noon and ending at 10:00 p.m. We do not plan on having a rain date for the event. We have significantly more participant interest expressed from vendors, artists and businesses.

We would like to highlight the Depot businesses throughout the event. We have reached out to PACE to request re-routing of the bus from Stanley Avenue to 31<sup>st</sup> Avenue, in the hopes of utilizing the following street areas: Stanley from Oak Park Avenue to Kenilworth; Grove from Stanley to 32<sup>nd</sup> Street; and 32<sup>nd</sup> Street from Oak Park Avenue to Kenilworth. In the event that this is approved we would want to move forward with the street closures outlined above. If not approved, we will have the same street closures as last year. We would also require Waste Management as we did last year, placement would be determined as to what the outcome of street closures will be.

I will be happy to communicate further with Ruth Volbre, Assistant City Administrator, once we have a reply from PACE. We are asking Council approval to move forward with the event as outlined above.

Sincerely,



Jennifer Mitchell  
Aaron Mitchell  
OuttaSpace

K.12



3212 S. Grove Ave  
Berwyn, IL 60402  
708-484-8006

31 S. La Grange Rd  
La Grange, IL 60525  
708-354-4655

This will be a Hawaiian- themed dog event to take place on Grove Ave between 32nd street and Stanley Ave. The event will take place Sunday, July 30th, from Approximately 12 pm to 4 pm. The event will Feature dog/owner contests, food, drinks, vendors and services.

If you need any further information you can reach me at The Urban Mutt at [\(708\) 484-8006](tel:7084848006) or by email.

Best,  
Jennifer Hornbuckle