

SEVENTY-FIFTH SUPPLEMENTAL INDENTURE

From

City of Chicago

To

U.S. Bank Trust Company, National Association,
as Trustee

Securing

Chicago O'Hare International Airport
General Airport Senior Lien Revenue [Refunding] Bonds,
Series 202_

Dated as of _____ 1, 202_

Supplementing a Master Indenture of Trust Securing Chicago O'Hare International Airport
General Airport Revenue Senior Lien Obligations dated as of June 1, 2018.

TABLE OF CONTENTS

	Page
ARTICLE I Definitions	10
ARTICLE II The Bonds.....	13
Section 2.01. Series Authorized	13
Section 2.02. Issuance of Bonds; Denominations; Numbers	14
Section 2.03. Payment on the Bonds.....	15
Section 2.04. Execution.....	15
Section 2.05. Authentication	15
Section 2.06. Form of Bonds; Temporary Bonds.....	15
Section 2.07. Delivery of Bonds	16
Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds	17
Section 2.09. Registration and Exchange of Bonds; Persons Treated as Owners.....	17
Section 2.10. Book-Entry Provisions	18
ARTICLE III Redemption of Bonds Before Maturity	19
Section 3.01. Redemption Dates and Prices.....	19
Section 3.02. Notice of Redemption	20
Section 3.03. Deposit of Funds	20
Section 3.04. Partial Redemption of Bonds	20
Section 3.05. Selection of Bonds for Redemption	21
ARTICLE IV Revenues and Funds	21
Section 4.01. Source of Payment of Bonds	21
Section 4.02. Creation of Dedicated Sub-Fund and Accounts in the Debt Service Fund.	21
Section 4.03. Application of Bond Proceeds and Available Funds.....	22
Section 4.04. Deposits into 20__ Dedicated Sub-Fund and Accounts Therein	23
Section 4.05. Use of Moneys in Principal and Interest Account and the Debt Service Reserve Account for Payment of Bonds.....	23
Section 4.06. Use of Moneys in the Capitalized Interest Account, the Costs of Issuance Account and the Program Fee Account	24
Section 4.07. Tax Covenants.....	24
Section 4.08. Nonpresentment of Bonds	24
Section 4.09. Moneys to Be Held in Trust	25
Section 4.10. Debt Service Reserve Account.....	25
Section 4.12. Deposits into Project Account	26
Section 4.13. Costs of 20__ Airport Projects	26
Section 4.14. Disbursements from Project Account.....	27
Section 4.15. Progress Reports and Completion Certificate	28
Section 4.16. Permitted Transfers	28

ARTICLE V Investment of Moneys	29
Section 5.01. Investment of Moneys	29
Section 5.02. Investment Income	29
ARTICLE VI Discharge of Lien.....	29
Section 6.01. Defeasance.....	29
ARTICLE VII Concerning the Trustee.....	30
Section 7.01. Acceptance of Trusts	30
Section 7.02. Dealing in Bonds	30
ARTICLE VIII Supplemental Indentures	30
Section 8.01. Supplements or Amendments to Seventy-Fifth Supplemental Indenture ...	30
ARTICLE IX Indenture Amendment	30
Section 9.01. Written Consent to Indenture Amendment	30
ARTICLE X Insurer Provisions.....	31
Section 10.01. Insurer Provisions.....	31
ARTICLE XI Miscellaneous	33
Section 11.01. Seventy-Fifth Supplemental Indenture as Part of Indenture	33
Section 11.02. Severability.....	33
Section 11.03. Payments Due on Saturdays, Sundays and Holidays	33
Section 11.04. Counterparts	33
Section 11.05. Rules of Interpretation.....	33
Section 11.06. Captions.....	33
Section 11.07. Additional Notices.....	33

SEVENTY-FIFTH SUPPLEMENTAL INDENTURE

THIS SEVENTY-FIFTH SUPPLEMENTAL INDENTURE, made and entered into as of _____ 1, 202_, from the City of Chicago (the “City”), a municipal corporation and home rule unit of local government duly organized and existing under the Constitution and laws of the State of Illinois, to U.S. Bank Trust Company, National Association (the “Trustee”), a national banking association duly organized, existing and authorized to accept and execute trusts of the character herein set out under and by virtue of the laws of the United States of America, as Trustee.

W I T N E S S E T H:

WHEREAS, the City is a home rule unit of local government, duly organized and existing under the laws of the State of Illinois, and in accordance with the provisions of Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois is authorized to own and operate commercial and general aviation facilities; and

WHEREAS, the City currently owns and operates an airport known as Chicago O’Hare International Airport; and

WHEREAS, the City has entered into a Master Indenture of Trust securing Chicago O’Hare International Airport General Airport Revenue Senior Lien Obligations, dated as of June 1, 2018, with the Trustee (the “Indenture”) which authorizes the issuance of Senior Lien Obligations (as therein defined) in one or more Series pursuant to one or more Supplemental Indentures and the incurrence by the City of Section 208 Obligations (as therein defined) and Section 209 Obligations (as therein defined); and

WHEREAS, pursuant to Section 1012 of the Indenture, U.S. Bank Trust Company, National Association is the successor to U.S. Bank National Association, as the Trustee under the Indenture; and

[WHEREAS, in order to refund or defease prior to maturity or pay at maturity certain Prior Airport Obligations (as hereinafter defined), the City has authorized the issuance and sale of \$_____,000 aggregate principal amount of Chicago O’Hare International Airport General Airport Senior Lien Revenue [Refunding] Bonds, Series 20__ (the “Bonds”) pursuant to the Indenture and this Seventy-Fifth Supplemental Indenture; and]

[WHEREAS, in order to provide funds for the financing of the payment, or the reimbursement for the payment, of the costs of one or more Airport Projects, as defined in the Indenture, including the 20__ Airport Projects (as hereinafter defined), the City has authorized the issuance and sale of \$_____ aggregate principal amount of Chicago O’Hare International Airport General Airport Senior Lien Revenue Bonds, Series 20__ (the “Bonds”) pursuant to the Indenture and this Seventy-Fifth Supplemental Indenture; and]

WHEREAS, the Bonds and the Trustee’s Certificate of Authentication to be endorsed on such Bonds, are to be in substantially the following form with necessary and appropriate variations, omissions and insertions as permitted or required by the Indenture or this Seventy-Fifth Supplemental Indenture, to wit:

[FORM OF BOND]

No. R- _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
CITY OF CHICAGO
Chicago O’Hare International Airport
General Airport Senior Lien Revenue [Refunding] Bond,
Series 20__**

<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
_____%	January 1, 20__	_____, 20__	_____

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT:

CITY OF CHICAGO (the “City”), a municipal corporation and home rule unit of local government duly organized and existing under the laws of the State of Illinois, for value received, hereby promises to pay (but only out of the sources hereinafter provided) to the Registered Owner identified above, or registered assigns, on the maturity date specified above, unless this Bond shall have been called for redemption and payment of the redemption price shall have been duly made or provided for, upon presentation and surrender hereof, the principal sum specified above and to pay (but only out of the sources hereinafter provided) interest on the balance of said principal sum from time to time remaining unpaid from and including the date hereof or from and including the most recent Interest Payment Date (as defined in the hereinafter defined Indenture) with respect to which interest has been paid or duly provided for, until payment of said principal sum has been made or duly provided for, at the interest rate specified above, computed on the basis of a 360-day year consisting of twelve 30-day months, payable on _____ 1, 202_ and semiannually thereafter on each January 1 and July 1, and to pay interest on overdue principal and, to the extent permitted by law, on overdue premium, if any, and interest at the rate due on this Bond. Principal of, premium, if any, and interest on this Bond shall be payable in lawful money of the United States of America at the corporate trust office in Chicago, Illinois of U.S. Bank Trust Company, National Association, Chicago, Illinois, as trustee, or its successor in trust (the “Trustee”); provided, however, payment of the interest on any Interest Payment Date (as defined in the hereinafter defined Indenture) shall be (i) made to the registered owner hereof as of the close of business on the applicable Record Date (as defined in the hereinafter defined Indenture) with respect to such Interest Payment Date and shall be paid by check or draft mailed to such registered owner hereof at the address of such registered owner as it appears on the registration books of the City maintained by the Trustee as Bond Registrar or at such other address as is furnished in writing by such registered owner to the Trustee as Bond Registrar or (ii) made by wire transfer to such registered owner as of the close of business on such Record Date upon written notice of such wire transfer address in the continental United States by such registered owner to the Bond Registrar given prior to such Record Date (which notice may provide that it will remain in effect until revoked), provided that each such wire transfer shall be made only with respect to an owner of

\$1,000,000 or more in aggregate principal amount of the Bonds as of the close of business on the Record Date relating to such Interest Payment Date, except, in each case, that if and to the extent that there shall be a default in the payment of the interest due on such Interest Payment Date, such defaulted interest shall be paid to the registered owners as provided in the Indenture. So long as this Bond is restricted to being registered in the registration books of the City in the name of a Securities Depository (as defined in the Indenture), the provisions of the Indenture governing Book-Entry Bonds shall govern the payment of the principal of and interest on this Bond.

This Bond is one of an authorized issue of bonds limited in aggregate principal amount to \$_____,000 (the “*Bonds*”) issued pursuant to, under authority of and in full compliance with the Constitution and laws of the State of Illinois, particularly Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois and an ordinance of the City Council of the City, and executed under a Master Indenture of Trust securing Chicago O’Hare International Airport General Airport Revenue Senior Lien Obligations dated as of June 1, 2018, from the City to U.S. Bank Trust Company, National Association, as Trustee, as supplemented by a Seventy-Fifth Supplemental Indenture securing Chicago O’Hare International Airport General Airport Senior Lien Revenue [Refunding] Bonds, Series 20__, dated _____ 1, 20__, from the City to the Trustee (collectively, the “*Indenture*”), [for the purposes of (i) refunding certain outstanding Prior Airport Obligations (as defined in the Indenture), and (ii) paying costs and expenses incidental thereto and to the issuance of the Bonds] [for the purposes of (i) paying the costs of certain projects for Chicago O’Hare International Airport which constitute Airport Projects under the Indenture, (ii) funding the Reserve Requirement (as defined in the Indenture) applicable to the Bonds, (iii) capitalizing interest on the Bonds, and (iv) paying costs and expenses incidental thereto and to the issuance of the Bonds].

The Bonds are limited obligations of the City and shall not constitute an indebtedness of the City or a loan of credit thereof within the meaning of any constitutional or statutory limitation. Neither the faith and credit nor the taxing power of the City, the State of Illinois or any political subdivision thereof is pledged to the payment of the principal of the Bonds, or the interest or any premium thereon, or other costs incident thereto. The Bonds are payable solely from the revenues in the Indenture pledged to such payment, and no owner or owners of the Bonds shall ever have the right to compel any exercise of the taxing power of the City, the State of Illinois or any political subdivision thereof.

Copies of the Indenture are on file at the principal corporate trust office of the Trustee, and reference to the Indenture and any and all supplements thereto and modifications and amendments thereof is made for a description of the pledge and covenants securing the Bonds, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the registered owners of the Bonds, and the limitations on such rights and remedies.

The Bonds are issuable only as fully registered Bonds in the authorized denominations described in the Indenture. Bonds may be transferred on the books of registration kept by the Bond Registrar by the owner in person or by his or her duly authorized attorney, upon surrender thereof, together with a written instrument of transfer executed by the owner or his or her duly authorized attorney. Upon surrender for registration of transfer of any Bond with all partial redemptions endorsed thereon at the principal office of the Bond Registrar, the City shall execute and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Bond or

Bonds of the same maturity, series and interest rate, aggregate principal amount and tenor and of any authorized denomination or denominations and bearing numbers not contemporaneously outstanding under the Indenture.

Bonds may be exchanged at the principal office of the Bond Registrar for an equal aggregate principal amount of Bonds in the appropriate form and in the same maturity, series and interest rate, aggregate principal amount and tenor and of any authorized denomination or denominations. The City shall execute and the Trustee shall authenticate and deliver Bonds which the Bondholder making the exchange is entitled to receive.

Such registration of transfer or exchange of Bonds shall be without charge to the owners of such Bonds, but any taxes or other governmental charges required to be paid with respect to the same shall be paid by the owners of the Bond requesting such transfer or exchange as a condition precedent to the exercise of such privilege.

The Bond Registrar shall not be required to register for transfer or exchange any undelivered Bond or Bonds after the giving of notice calling such Bond for redemption or partial redemption has been made.

The person in whose name any Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of principal, premium, if any, or interest shall be made only to or upon the order of the registered owner thereof or his duly authorized attorney, but such registration may be changed as hereinabove provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Bonds maturing on January 1, 20__ are subject to mandatory redemption, in part by lot as provided in the Indenture from mandatory Sinking Fund Payments, on January 1 in each of the years and in the respective principal amounts set forth below, at a redemption price equal to the principal amount thereof to be redeemed:

<u>Year</u>	<u>Principal Amount</u>
20__	\$,000
20__	,000

The Bonds maturing on January 1, 20__ are subject to mandatory redemption, in part by lot as provided in the Indenture from mandatory Sinking Fund Payments, on January 1 in each of the years and in the respective principal amounts set forth below, at a redemption price equal to the principal amount thereof to be redeemed:

<u>Year</u>	<u>Principal Amount</u>
20__	\$,000
20__	,000
20__	,000

If the City redeems Bonds pursuant to optional redemption or purchases Bonds subject to mandatory redemption and cancels the same, then an amount equal to the principal amount of Bonds of such maturity so redeemed or purchased shall be deducted from the Principal Installments as provided for such Bonds of such maturity in such order as the City shall determine.

The Bonds maturing on or after January 1, 20__ are subject to redemption, at the option of the City, on or after January 1, 20__, as a whole or in part at any time, and if in part, in such order of maturity as the City shall determine and within any maturity by lot, at a redemption price equal to the principal amount of each Bond to be redeemed, plus accrued interest to the date of the redemption.

Notice of any such redemption must be given by the Trustee by first-class mail (or registered mail in the case of registered owners of at least \$1,000,000 of Bonds) not less than 30 or more than 60 days prior thereto to the registered owners of the Bonds. Failure to mail any such notice to the registered owner of any Bond or any defect therein shall not affect the validity of the proceedings for such redemption of Bonds.

This Bond and all other Bonds of the series of which it forms a part are issued pursuant to and in full compliance with the Constitution and laws of the State of Illinois, particularly Article VII, Section 6(a) of the 1970 Constitution of the State of Illinois, and pursuant to an ordinance adopted by the City Council of the City, which ordinance authorizes the execution and delivery of the Indenture. This Bond and the series of which it forms a part are limited obligations of the City payable solely from the amounts pledged therefor under the Indenture.

No recourse shall be had for the payment of the principal of, premium, if any, or interest on any of the Bonds or for any claim based thereon or upon any obligation, covenant or agreement in the Indenture contained against any past, present or future officer, employee or agent, or member of the City Council of the City, or any successor to the City, as such, either directly or through the City, or any successor to the City, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officer, employee or agent, or member of the City Council, as such, is hereby expressly waived and released as a condition of and in consideration for the execution of the Indenture and the issuance of any of the Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Indenture.

The Indenture prescribes the manner in which it may be discharged and after which the Bonds shall no longer be secured by or entitled to the benefits of the Indenture, except as provided in the Indenture and for the purposes of registration and exchange of Bonds and of such payment, including a provision that the Bonds shall be deemed to be paid if Federal Obligations, as defined therein, maturing as to principal and interest in such amounts and at such times as to insure the availability of sufficient moneys to pay the principal of, premium, if any, and interest on the Bonds and all necessary and proper fees, compensation and expenses of the Trustee shall have been deposited with the Trustee.

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

All capitalized terms used in this Bond shall have the meanings assigned in the Indenture unless otherwise defined herein.

It is Hereby Certified, Recited and Declared that all acts and conditions required to be performed precedent to and in the execution and delivery of the Indenture and the issuance of this Bond have been performed in due time, form and manner as required by law, and that the issuance of this Bond and the series of which it forms a part does not exceed or violate any constitutional or statutory limitation.

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

IN WITNESS WHEREOF, the City of Chicago has caused this Bond to be executed in its name by the manual or facsimile signature of its Mayor and the manual or facsimile of its corporate seal to be printed hereon and attested by the manual or facsimile signature of its City Clerk.

Dated: _____

CITY OF CHICAGO

By: _____
Mayor

[SEAL]

Attest:

By: _____
City Clerk

[DTC LEGEND]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), any transfer, pledge or other use hereof for value or otherwise by or to any person is wrongful inasmuch as the registered owner hereof, Cede Co., has an interest herein.

[FORM OF TRUSTEE’S CERTIFICATE OF AUTHENTICATION]

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

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee**

By: _____
Authorized Signature

[FORM OF ASSIGNMENT]

The following abbreviations, when used in the inscription on the face of this certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	– as tenants in common		UNIF GIFT MIN ACT –
TEN ENT	– as tenants by the entireties	_____	Custodian _____
JT TEN	– as joint tenants with right of survivorship and not as tenants in common	(Cust)	(Minor)
		under Uniform Gifts to Minors Act	

		(State)	

Additional abbreviations may also be used though not in the above list.

For Value Received, the undersigned sells, assigns and transfers unto _____

(Name and Address of Assignee)

the within Bond of the City of Chicago and does hereby irrevocably constitute and appoint _____

_____ to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature:

Signature Guaranteed: _____

NOTICE: The signature to this assignment must correspond with the name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

NOW, THEREFORE, THIS SEVENTY-FIFTH SUPPLEMENTAL INDENTURE WITNESSETH:

GRANTING CLAUSES

That the City, in consideration of the premises and the acceptance by the Trustee of the trusts hereby created and of the purchase and acceptance of the Bonds by the Registered Owners thereof, and of the sum of one dollar, lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds according to their tenor and effect, to secure the performance and observance by the City of all the covenants expressed or implied herein and in the Bonds, does hereby assign and grant a security interest in and to the following to the Trustee, and its successors in trust and assigns forever, for the securing of the performance of the obligations of the City hereinafter set forth (the "*Trust Estate*"):

GRANTING CLAUSE FIRST

All right, title and interest of the City in and to Revenues (as defined in the Indenture), to the extent pledged and assigned in the granting clauses of the Indenture.

GRANTING CLAUSE SECOND

All moneys and securities from time to time held by the Trustee under the terms of this Seventy-Fifth Supplemental Indenture, except for moneys deposited with or paid to the Trustee and held in trust hereunder for the redemption of Bonds, notice of the redemption of which has been duly given.

GRANTING CLAUSE THIRD

All moneys and securities from time to time held by the Trustee in the Common Debt Service Reserve Sub-Fund on a parity with the security interest in said Sub-Fund granted or to be granted to the present and future owners of Common Reserve Bonds (as defined in the Indenture).

GRANTING CLAUSE FOURTH

Any and all other property, rights and interests of every kind and nature from time to time hereafter by delivery or by writing of any kind granted, bargained, sold, alienated, demised, released, conveyed, assigned, transferred, mortgaged, pledged, hypothecated or otherwise subjected hereto, as and for additional security hereunder by the City or by any other person on its behalf or with its written consent to the Trustee, and the Trustee is hereby authorized to receive any and all property thereof at any and all times and to hold and apply the same subject to the terms hereof.

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

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Bonds,

without privilege, priority or distinction as to the lien or otherwise of any of the foregoing over any other of the foregoing except to the extent herein or in the Indenture otherwise specifically provided;

PROVIDED, HOWEVER, that if the City, its successors or assigns shall well and truly pay, or cause to be paid, the principal of, premium, if any, and interest on the Bonds due or to become due thereon, at the times and in the manner set forth therein according to the true intent and meaning thereof, and shall cause the payments to be made on the Bonds as required under Article VI hereof, or shall provide, as permitted hereby, for the payment thereof and shall well and truly cause to be kept, performed and observed all of its covenants and conditions pursuant to the terms of the Indenture and this Seventy-Fifth Supplemental Indenture and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon the final payment thereof this Seventy-Fifth Supplemental Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Seventy-Fifth Supplemental Indenture shall remain in full force and effect.

THIS SEVENTY-FIFTH SUPPLEMENTAL INDENTURE FURTHER WITNESSETH, and it is expressly declared, that all Bonds issued and secured hereunder are to be issued, authenticated and delivered and all said property, rights and interests and any other amounts hereby assigned and pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as herein expressed, and the City has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective owners of the Bonds, as follows:

ARTICLE I

Definitions

All capitalized terms used herein unless otherwise defined shall have the same meaning as used in Article I of the Indenture. In addition, the following words and phrases shall have the following meanings for purposes of this Seventy-Fifth Supplemental Indenture:

“*Authorized Denomination*” means the principal amount of \$5,000 or any integral multiple thereof.

“*Bond Registrar*” means the person designated to serve as Bond Registrar pursuant to Section 2.09.

“*Bondholder*” or “*holder*” or “*owner of the Bonds*” or “*registered owner*” means the Registered Owner of any Bond.

“*Bonds*” means the Chicago O’Hare International Airport General Airport Senior Lien Revenue [Refunding] Bonds, Series 20___, authorized to be issued pursuant to Article II.

“*Business Day*” means a day on which banks located in the city in which the principal corporate trust office of the Trustee is located are not required or authorized to remain closed, and are not in fact closed.

Capitalized Interest Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“Consulting Engineer” means a registered or licensed engineer or engineers, or firm or firms of engineers, with expertise in the field of designing, preparing plans and specifications for, supervising the construction, improvement and expansion of, and supervising the maintenance of, airport and aviation facilities, who, in the case of an individual, shall not be a director, officer or employee of either the City or any Airline Party.

“Costs of Issuance Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“Credit Agreement Notes” means the Chicago O’Hare International Airport Credit Agreement Notes to be refunded by application of proceeds of the Bonds.

“Date of Issuance” means _____, 20__, the date of original issuance and delivery of the Bonds hereunder.

“Debt Service Reserve Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“DTC” means Depository Trust Company, and its successors and assigns.

“Indenture” means the Master Indenture of Trust securing Chicago O’Hare International Airport General Airport Revenue Senior Lien Obligations, dated as of June 1, 2018, from the City to the Trustee, pursuant to which Senior Lien Obligations are authorized to be issued, and any amendments and supplements thereto, including this Seventy-Fifth Supplemental Indenture. References to Articles and Sections of the Indenture shall be deemed to refer to Articles and Sections of the Indenture.

[*“Insured Bonds”* means the \$_____,000 principal amount of Bonds maturing on January 1, 20__.]

[*“Insurer”* or “_____” means _____, or any successor thereto or assignee thereof.]

“Interest Payment Date” means January 1 and July 1 of each year, commencing _____ 1, 202_.

“Moody’s” means Moody’s Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Moody’s” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City by notice to the Trustee.

“Ordinance” means the ordinance duly adopted and approved by the City Council of the City on _____, 2024, which authorizes the issuance and sale of the Bonds and the execution of this Seventy-Fifth Supplemental Indenture.

“Participant,” when used with respect to any Securities Depository, means any participant of such Securities Depository.

[“Policy” means the Municipal Bond Insurance Policy issued by the Insurer guaranteeing the scheduled payment of principal and interest on the Insured Bonds when due.]

“Principal and Interest Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“Prior Airport Obligations” means the \$_____,000 outstanding aggregate principal amount of Chicago O’Hare International Airport General Airport [Senior] [Third] Lien Revenue [Refunding] Bonds, Series _____, constituting Senior Lien Obligations and more particularly described as follows:

<u>Maturity (January 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
20__	\$ _____,000	. %
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	

“Project Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“Program Fee Account” means the account of that name established in the 20__ Dedicated Sub-Fund as described in Section 4.02.

“Qualified Credit Provider” means the issuer of a Qualified Reserve Account Credit Instrument, if any.

“Qualified Reserve Account Credit Instrument” means a letter of credit, surety bond or non-cancellable insurance policy issued by a domestic or foreign bank, insurance company or other financial institution whose debt obligations on the date of issuance thereof are rated in the highest rating category by S&P and Moody’s and, if rated by A.M. Best & Company, is rated in the highest rating category by A.M. Best & Company. Any such letter of credit, surety bond or insurance policy shall be issued in the name of the Trustee and shall contain no restrictions on the ability of the Trustee to receive payment thereunder other than a certification of the Trustee that the funds drawn thereunder are to be used for purposes for which moneys in the Debt Service Reserve Account may be used under this Seventy-Fifth Supplemental Indenture.

“Record Date” means June 15 and December 15 of each year.

“*Registered Owner*” means the person or persons in whose name or names a Bond shall be registered on the books of the City kept for that purpose in accordance with provisions hereof.

“*Reserve Requirement*” means, as of the date of computation, an amount equal to the lesser of (a) \$_____ and (b) the maximum amount of principal of and interest on the Bonds payable in the current or any future Bond Year.

“*Securities Depository*” means DTC and any other securities depository registered as a clearing agency with the Securities and Exchange Commission pursuant to Section 17A of the Securities Exchange Act of 1934, as amended, and appointed as the securities depository for the Bonds.

“*Seventy-Fifth Supplemental Indenture*” means this Seventy-Fifth Supplemental Indenture and any amendments and supplements hereto.

“*S&P*” means S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC, a corporation organized and existing under the laws of the State of New York, its successors and assigns, and, if such entity shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “S&P” shall be deemed to refer to any other nationally recognized securities rating agency designated by the City by notice to the Trustee.

“*State*” means the State of Illinois.

“*Tax Certificates*” means the Tax Compliance Certificate and the General Tax Certificate of the City with respect to the Bonds, each dated the date of issuance of the Bonds.

“*Trust Estate*” means the property conveyed to the Trustee pursuant to the Granting Clauses hereof.

“*20__ Airport Projects*” means the Airport Projects being financed with the proceeds of the Bonds as described in the Tax Certificates.

“*20__ Dedicated Sub-Fund*” means the fund of that name established and described in Section 4.02.

ARTICLE II

The Bonds

Section 2.01. Series Authorized. The Bonds are a Series of Senior Lien Obligations authorized and to be issued pursuant to and in full compliance with the Constitution and laws of the State of Illinois, and pursuant to the Ordinance, the Indenture and this Seventy-Fifth Supplemental Indenture. No Bonds may be issued under the provisions of this Seventy-Fifth Supplemental Indenture except in accordance with this Article. [The Bonds are being issued to provide funds to redeem the Prior Airport Obligations and to pay costs of issuance of the Bonds.] [The Bonds are being issued to provide funds (i) to pay, or to reimburse the City for payment of, costs of the 20__ Airport Projects, including the refunding of Credit Agreement Notes, (ii) to fund

the Reserve Requirement, (iii) to fund the Capitalized Interest Account and (iv) to pay costs of issuance of the Bonds.] Except as provided in Section 2.08 hereof, the total original principal amount of Bonds that may be issued hereunder is hereby expressly limited to \$_____,000.

Section 2.02. Issuance of Bonds; Denominations; Numbers. The Bonds shall be issued in the aggregate principal amount of \$_____,000 and shall be designated “City of Chicago, Chicago O’Hare International Airport General Airport Senior Lien Revenue [Refunding] Bonds, Series 20__.”

The Bonds shall be issued as registered bonds without coupons. The Bonds shall be issued only in Authorized Denominations. The Bonds shall be numbered consecutively from 1 upward bearing numbers not then contemporaneously outstanding (in order of issuance) according to the records of the Bond Registrar.

The Bonds shall be dated as of the Interest Payment Date next preceding their date of authentication, unless such date of authentication is an Interest Payment Date, in which case the Bonds shall be dated as of such Interest Payment Date, or unless such Bonds are authenticated prior to the first Interest Payment Date, in which event the Bonds shall be dated as of the Date of Issuance.

The Bonds shall mature on January 1 of each of the following years in the following principal amounts and bear interest at the following interest rates per annum:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
20__	\$ _____,000	. ____ %
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	
20__	_____,000	

Interest on the Bonds shall be payable on January 1 and July 1 of each year, commencing _____ 1, 202___. The Bonds shall bear interest from the date thereof or from and including the most recent Interest Payment Date with respect to which interest has been paid or duly provided for. Interest on the Bonds shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Section 2.03. Payment on the Bonds. Interest on the Bonds shall be payable on each applicable Interest Payment Date. The Bonds shall bear interest from the date thereof or from and including the most recent Interest Payment Date with respect to which interest has been paid or duly provided for. The principal of, premium, if any, and the interest on the Bonds shall be payable in lawful money of the United States of America. Except as provided in Section 2.10 hereof, the principal of and redemption premium, if any, on all Bonds shall be payable at the principal corporate trust office of the Trustee upon the presentation and surrender of the Bonds as the same become due and payable. Except as provided in Sections 2.09 and 2.10 hereof, the interest on the Bonds shall be paid by check drawn upon the Trustee and mailed to the persons in whose names the Bonds are registered at the address of each such person as it appears on the registration books maintained by the Bond Registrar at the close of business on the Record Date next preceding each Interest Payment Date or at such other address as is furnished in writing by such Registered Owner to the Bond Registrar. Interest on the Bonds shall be paid by wire transfer to any Registered Owner who at the close of business on such Record Date has given written notice of its wire transfer address in the continental United States to the Bond Registrar prior to such Record Date (which notice may provide that it will remain in effect until revoked), *provided* that each such wire transfer shall be made only with respect to a Registered Owner of \$1,000,000 or more in aggregate original principal amount of the Bonds as of the close of business on such Record Date.

Section 2.04. Execution. The Bonds shall be executed on behalf of the City with the official manual or facsimile signature of the Mayor of the City and attested with the official manual or facsimile signature of its City Clerk, and shall have affixed, impressed, imprinted or otherwise reproduced thereon the corporate seal of the City or a facsimile thereof. In case any officer whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes, as if he or she had remained in office until delivery.

Section 2.05. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Seventy-Fifth Supplemental Indenture unless and until such certificate of authentication in substantially the form hereinabove set forth shall have been duly executed by the Trustee, and such executed certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Seventy-Fifth Supplemental Indenture. The Trustee's certificate of authentication on any Bond shall be deemed to have been executed by it if (a) signed by an authorized signatory of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder, and (b) the date of authentication on the Bond is inserted in the place provided therefor on the certificate of authentication.

Section 2.06. Form of Bonds; Temporary Bonds. The Bonds issued under this Seventy-Fifth Supplemental Indenture shall be substantially in the form hereinbefore set forth,

with such appropriate variations, omissions and insertions as are permitted or required by this Seventy-Fifth Supplemental Indenture.

Pending preparation of definitive Bonds, or by agreement with the purchasers of the Bonds, the City may issue and, upon its request, the Trustee shall authenticate, in lieu of definitive Bonds, one or more temporary printed or typewritten Bonds in Authorized Denominations and of substantially the tenor recited above. Upon request of the City, the Trustee shall authenticate definitive Bonds in exchange for and upon surrender of any equal principal amount of temporary Bonds. Until so exchanged, temporary Bonds shall have the same rights, remedies and security hereunder as definitive Bonds.

Section 2.07. Delivery of Bonds. Upon the execution and delivery of this Seventy-Fifth Supplemental Indenture, the City shall execute and deliver to the Trustee, and the Trustee shall authenticate, the Bonds and deliver them to the purchasers as may be directed by the City as hereinafter in this Section 2.07 provided.

Prior to the delivery by the Trustee of any of the Bonds there shall be filed with the Trustee:

- (a) A copy, duly certified by the City Clerk, of the Ordinance;
- (b) Original executed counterpart of the Indenture;
- (c) Original executed counterpart of this Seventy-Fifth Supplemental Indenture;
- (d) A Counsel's Opinion to the effect that (i) the Indenture and this Seventy-Fifth Supplemental Indenture have been duly and lawfully authorized by all necessary action on the part of the City, have been duly and lawfully executed by authorized officers of the City, are in full force and effect and are valid and binding upon the City and enforceable in accordance with their terms (except as limited by any applicable bankruptcy, liquidation, reorganization, insolvency or other similar laws or by general principles of equity if equitable remedies are sought); (ii) the Indenture and this Seventy-Fifth Supplemental Indenture create the valid pledge of Revenues, moneys and securities which they purport to create; and (iii) upon their execution, authentication and delivery, the Bonds will have been duly and validly authorized and issued in accordance with the Constitution and laws of the State of Illinois, the Indenture and this Seventy-Fifth Supplemental Indenture;
- (e) A written order as to the delivery of the Bonds, executed by an Authorized Officer stating (i) the identity of the purchasers, aggregate purchase price and date and place of delivery of the Bonds and (ii) that no Event of Default has occurred and is continuing under the Indenture or this Seventy-Fifth Supplemental Indenture;
- (f) The Certificate of the City required by Section 206(e) of the Indenture; and
- [(g) A Certificate of an Independent Airport Consultant or a Certificate of the City complying with Section 206(f) of the Indenture.]

[(h) Either the Certificate required by Section 206(f) of the Indenture or the Certificate of the City required by Section 207(b) of the Indenture.]

Section 2.08. Mutilated, Lost, Stolen or Destroyed Bonds. If any Bond is mutilated, lost, stolen or destroyed, the City may execute and the Trustee may authenticate a new Bond of like date, maturity, interest rate and denomination as the Bond mutilated, lost, stolen or destroyed, *provided* that, in the case of any mutilated Bond, such mutilated Bond shall first be surrendered to the Trustee, and in the case of any lost, stolen or destroyed Bond, there shall be first furnished to the City and the Trustee evidence of such loss, theft or destruction satisfactory to the City and the Trustee, together with indemnity satisfactory to them. In the event any such Bond shall have matured, instead of issuing a substitute Bond the City may pay the same without surrender thereof. The City and the Trustee may charge the Registered Owner of such Bond with their reasonable fees and expenses in this connection. All Bonds so surrendered to the Trustee shall be cancelled and destroyed, and evidence of such destruction shall be given to the City. Upon the date of final maturity or redemption of all of the Bonds, the Trustee shall destroy any inventory of unissued certificates.

Section 2.09. Registration and Exchange of Bonds; Persons Treated as Owners. The City shall cause books for the registration and for the transfer of the Bonds as provided in this Seventy-Fifth Supplemental Indenture to be kept by the Trustee as the Bond Registrar of the City. Upon surrender for transfer of any Bond at the principal office of the Bond Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his or her attorney duly authorized in writing, the City shall execute and the Bond Registrar shall authenticate and deliver in the name of the transferee or transferees a fully registered Bond for a like aggregate principal amount.

Bonds may be exchanged at the principal office of the Bond Registrar for a like aggregate principal amount of fully registered Bonds of the same maturity of other authorized denominations. The City shall execute and the Bond Registrar shall authenticate and deliver Bonds which the Bondowners making the exchange are entitled to receive, bearing numbers not contemporaneously then outstanding. The execution by the City of any Bond of any denomination shall constitute full and due authorization of such denomination and the Bond Registrar shall thereby be authorized to authenticate and deliver such Bond.

The Bond Registrar shall not be required to register for transfer or exchange any undelivered Bond or any Bond after the giving of notice calling such Bond for redemption or partial redemption.

The person in whose name any fully registered Bond is registered at the close of business on any Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such registered Bond upon any transfer or exchange thereof subsequent to the Record Date and prior to such Interest Payment Date, except if and to the extent there shall be a default in the payment of the interest due on such Interest Payment Date, in which case such defaulted interest shall be paid to the person in whose name such Bond is registered either at the close of business on the day preceding the date of payment of such defaulted interest or on a subsequent Record Date for such payment if one shall have been established as hereinafter provided. A subsequent Record Date

may be established by or on behalf of the City by notice mailed to the Registered Owners of Bonds not less than 10 days preceding such Record Date, which Record Date shall be not more than 30 days prior to the subsequent interest payment date.

Except as provided in the Indenture, as to any Bond the person in whose name the same shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of principal, premium, if any, or interest on any Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

In each case the Bond Registrar shall require the payment by the Bondowner requesting exchange or transfer of any tax or other governmental charge required to be paid with respect to such exchange or transfer, but otherwise no charge shall be made to the Bondowner for such exchange or transfer.

Section 2.10. Book-Entry Provisions. The provisions of this Section shall apply so long as the Bonds are maintained in book-entry form with DTC or another Securities Depository, any provisions of this Seventy-Fifth Supplemental Indenture to the contrary notwithstanding.

(a) *Payments.* The Bonds shall be payable to the Securities Depository, or its nominee, as the Registered Owner of the Bonds, in next day funds on each date on which the principal of, premium, if any, and interest on the Bonds is due as set forth in this Seventy-Fifth Supplemental Indenture and in the Bonds. Such payments shall be made to the offices of the Securities Depository specified by the Securities Depository to the City and the Trustee in writing. Without notice to or the consent of the beneficial owners of the Bonds, the City and the Securities Depository may agree in writing to make payments of principal and interest in a manner different from that set forth herein. If such different manner of payment is agreed upon, the City shall give the Trustee notice thereof, and the Trustee shall make payments with respect to the Bonds in the manner specified in such notice as set forth herein. Neither the City nor the Trustee shall have any obligation with respect to the transfer or crediting of the principal of, premium, if any, and interest on the Bonds to Participants or the beneficial owners of the Bonds or their nominees.

(b) *Replacement of the Securities Depository.* If the City receives notice that the Securities Depository has received notice from its Participants having interests in at least 50% in principal amount of the Bonds that the Securities Depository or its successor is incapable of discharging its responsibilities as a securities depository or that it is in the best interests of the beneficial owners that they obtain certificated Bonds, the City shall cause the Trustee to authenticate and deliver Bond certificates. The City shall have no obligation to make any investigation to determine the occurrence of any events that would permit the City to make any determination described in this paragraph.

(c) *Discontinuance of Book-Entry or Change of Securities Depository.* If, following a determination or event specified in paragraph (b) above, the City discontinues the maintenance of the Bonds in book-entry form with the then current Securities Depository, the City will issue replacement Bonds to the replacement Securities Depository, if any, or, if no replacement Securities Depository is selected for the Bonds, directly to the Participants as shown on the records

of the former Securities Depository or, to the extent requested by any Participant, to the beneficial owners of the Bonds shown on the records of such Participant. Replacement Bonds shall be in fully registered form and in Authorized Denominations, be payable as to interest on the Interest Payment Date of the Bonds by check or draft mailed to each Registered Owner at the address of such Registered Owner as it appears on the bond registration books maintained by the City for such purpose at the principal corporate trust office of the Trustee or at the option of any Registered Owner of not less than \$1,000,000 original principal amount of Bonds, by wire transfer to any address in the continental United States of America on such Interest Payment Date to such Registered Owner as of such Record Date, if such Registered Owner provides the Trustee with written notice of such wire transfer address not later than the Record Date (which notice may provide that it will remain in effect with respect to subsequent Interest Payment Dates unless and until changed or revoked by subsequent notice). Principal and redemption premium, if any, on the replacement Bonds are payable only upon presentation and surrender of such replacement Bond or Bonds at the principal corporate trust office of the Trustee.

(d) *Effect of Book-Entry System.* The Securities Depository and its Participants and the beneficial owners of the Bonds, by their acceptance of the Bonds, agree that the City and the Trustee shall not have liability for the failure of such Securities Depository to perform its obligations to the Participants and the beneficial owners of the Bonds, nor shall the City or the Trustee be liable for the failure of any Participant or other nominee of the beneficial owners to perform any obligation of the Participant to a beneficial owner of the Bonds.

ARTICLE III

Redemption of Bonds Before Maturity

Section 3.01. Redemption Dates and Prices. The Bonds shall be subject to redemption prior to maturity in the amounts, at the times and in the manner provided in this Article III.

(a) *Optional Redemption.* The Bonds maturing on and after January 1, 20__ are subject to redemption at the option of the City on or after January 1, 20__, as a whole or in part at any time, and if in part, in such order of maturity as the City shall determine and within any maturity by lot, at a redemption price equal to the principal amount of each Bond to be redeemed, plus accrued interest to the date of the redemption.

(b) *Mandatory Sinking Fund Redemption.* The Bonds maturing on January 1, 20__ are subject to mandatory redemption, in part by lot as provided in the Indenture from mandatory Sinking Fund Payments, on January 1 in each of the years and in the respective principal amounts set forth below, at a redemption price equal to the principal amount thereof to be redeemed:

<u>Year</u>	<u>Principal Amount</u>
20__	\$,000
20__	,000

The January 1, 20__ Principal Installment of the 20__ term Bonds is \$_____,000.

The Bonds maturing on January 1, 20__ are subject to mandatory redemption, in part by lot as provided in the Indenture from mandatory Sinking Fund Payments, on January 1 in each of the years and in the respective principal amounts set forth below, at a redemption price equal to the principal amount thereof to be redeemed:

<u>Year</u>	<u>Principal Amount</u>
20__	\$,000
20__	,000
20__	,000

The January 1, 20__ Principal Installment of the 20__ term Bonds is \$_____,000.

If the City redeems Bonds pursuant to optional redemption or purchases Bonds subject to mandatory redemption and cancels the same, then an amount equal to the principal amount of Bonds of such maturity so redeemed or purchased shall be deducted from the Principal Installments as provided for such Bonds of such maturity in such order as the Chief Financial Officer of the City shall determine.

Section 3.02. Notice of Redemption. Notice of the redemption of Bonds or any portion thereof pursuant to Section 3.01 hereof identifying the Bonds or portions thereof to be redeemed, specifying the redemption date, the Redemption Price, the places and dates of payment, that from the redemption date interest will cease to accrue, and whether the redemption is conditioned upon sufficient moneys being available on the redemption date (or any other condition), shall be given by the Trustee by mailing a copy of such redemption notice not less than 30 nor more than 60 days prior to the date fixed for redemption, to the Registered Owner of each Bond to be redeemed in whole or in part at the address shown on the registration books. Redemption notices shall be sent by first class mail, except that notices to Registered Owners of at least \$1,000,000 of Bonds shall be sent by registered mail. Failure to mail any such notice to the Registered Owner of any Bond or any defect therein shall not affect the validity of the proceedings for such redemption of Bonds.

Any notice mailed as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Registered Owner of any Bond receives the notice.

Section 3.03. Deposit of Funds. For the redemption of any of the Bonds, the City shall cause to be deposited in the Principal and Interest Account moneys sufficient to pay when due the principal of and premium, if any, and interest on the redemption date to be applied in accordance with the provisions of Section 4.05 hereof.

Section 3.04. Partial Redemption of Bonds.

(a) If a Bond is of a denomination larger than the minimum Authorized Denomination, all or a portion of such Bond (equal to the minimum Authorized Denomination or any integral multiple thereof) may be redeemed but such Bond shall be redeemed only in a principal amount equal to the minimum Authorized Denomination or any integral multiple thereof.

(b) Upon surrender of any Bond for redemption in part only, the City shall execute and the Bond Registrar shall authenticate and deliver to the Registered Owner thereof, at the expense of the City, a new Bond or Bonds of Authorized Denominations in aggregate principal amount equal to the unredeemed portion of the Bond surrendered.

Section 3.05. Selection of Bonds for Redemption. If less than all of the Bonds of like maturity and interest rate are called for redemption, the Bonds (or portions thereof) to be redeemed shall be selected by lot by the Trustee.

ARTICLE IV

Revenues and Funds

Section 4.01. Source of Payment of Bonds. The Bonds are not general obligations of the City but limited obligations payable solely from Revenues (except to the extent paid out of moneys attributable to the proceeds derived from the sale of the Bonds or to income from the temporary investment thereof) and shall be a valid claim of the respective Registered Owners thereof only against the 20__ Dedicated Sub-Fund [, the Common Debt Service Reserve Sub-Fund on a parity with other Common Reserve Bonds] and other moneys held by the Trustee or otherwise pledged therefor, which amounts are hereby pledged, assigned and otherwise held as security for the equal and ratable payment of the Bonds and shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Bonds, except as may be otherwise expressly authorized in the Indenture or in this Seventy-Fifth Supplemental Indenture.

The Bonds shall not constitute an indebtedness of the City or a loan of credit thereof within the meaning of any constitutional or statutory limitation, and neither the faith and credit nor the taxing power of the City, the State or any political subdivision thereof is pledged to the payment of the principal of, premium, if any, or interest on the Bonds or other costs incident thereto.

Section 4.02. Creation of Dedicated Sub-Fund and Accounts in the Debt Service Fund.

(a) *Creation of 20__ Dedicated Sub-Fund.* There is hereby created by the City and ordered established with the Trustee a separate and segregated Dedicated Sub-Fund within the Debt Service Fund, such Dedicated Sub-Fund to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Bond Dedicated Sub-Fund” (hereinafter called the “20__ *Dedicated Sub-Fund*”). Moneys on deposit in the 20__ Dedicated Sub-Fund, and in each Account established therein as hereinafter provided, shall be held in trust by the Trustee for the sole and exclusive benefit of the Registered Owners of the Bonds, and shall not be used or available for the payment of any other Senior Lien Obligations.

(b) *Creation of Accounts.* There are hereby created by the City and ordered established with the Trustee separate Accounts within the 20__ Dedicated Sub-Fund, designated as follows:

(i) *Costs of Issuance Account:* an Account to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Costs of Issuance Account” (hereinafter called the “*Costs of Issuance Account*”);

(ii) *Program Fee Account*: an Account to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Program Fee Account” (hereinafter called the “*Program Fee Account*”);

(iii) *Principal and Interest Account*: an Account to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Principal and Interest Account” (hereinafter called the “*Principal and Interest Account*”);

(iv) *Capitalized Interest Account*: an Account to be designated the “Chicago O’Hare International Airport 20____ Senior Lien Capitalized Interest Account (hereinafter called the “*Capitalized Interest Account*”).

(v) *Project Account*: an Account to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Project Account” (hereinafter called the “*Project Account*”); and

(vi) *Debt Service Reserve Account*: an Account to be designated the “Chicago O’Hare International Airport 20__ Senior Lien Debt Service Reserve Account” (the “*Debt Service Reserve Account*”).

Section 4.03. Application of Bond Proceeds and Available Funds. The proceeds received by the City from the sale of the Bonds shall be applied as follows:

(a) *Redemption, Payment or Defeasance of Prior Airport Obligations*: the amount of \$_____ shall be applied by the Trustee for the redemption, payment or defeasance of the Prior Airport Obligations;

(b) *Deposit to Costs of Issuance Account*: the Trustee shall deposit the amount of \$_____ into the Costs of Issuance Account;

(c) *Deposit to Capitalized Interest Account*: the Trustee shall deposit the amount of \$_____ into the Capitalized Interest Account;

(d) *Deposit to Debt Service Reserve Account*: the Trustee shall deposit the amount of \$_____ into the Debt Service Reserve Account, being an amount equal to the Reserve Requirement;

(e) *Deposit to Project Account*: the Trustee shall deposit the amount of \$_____ into the Project Account;

(f) *Deposit to Common Debt Service Reserve Sub-Fund*: the Trustee shall deposit the amount of \$_____ into the Common Debt Service Reserve Sub-Fund.

(g) *Payment to the Insurer*: the amount of \$_____ shall be applied to pay the premium due to the Insurer for the Policy.

On the Date of Issuance, the Trustee shall transfer from the Debt Service Reserve Account of the Chicago O'Hare International Airport _____ Bond Dedicated Sub-Fund to the Debt Service Reserve Account, the sum of \$_____, being the Reserve Requirement for the Bonds.

Section 4.04. Deposits into 20__ Dedicated Sub-Fund and Accounts Therein. On January 1 and July 1 of each year, commencing _____ 1, 202__ (each such date referred to herein as the "*Deposit Date*") there shall be deposited into the 20__ Dedicated Sub-Fund from amounts on deposit in the Debt Service Fund an amount equal to the aggregate of the following amounts, which amounts shall have been calculated by the Trustee on the next preceding December 5 or June 5 (in the case of each January 1 or July 1, respectively) (such aggregate amount with respect to any Deposit Date being referred to herein as the "*20__ Deposit Requirement*"):

(a) for deposit into the Principal and Interest Account, an amount equal to the aggregate of: (i) [for the January 1, 20__ Deposit Date, the Principal Installment due January 1, 20__, and thereafter,] one-half of the Principal Installment coming due on the Bonds on the January 1 next succeeding such date of calculation and (ii) the amount of interest due on the Bonds on the current Deposit Date reduced (A) by moneys transferred from the Capitalized Interest Account and (B) in the case of each January 1 Deposit Date, by investment earnings credited as of the immediately prior calculation date to the Principal and Interest Account;

(b) for deposit into the Debt Service Reserve Account, the amount, if any, required as of the close of business on such Deposit Date to restore the Debt Service Reserve Account to an amount equal to the Reserve Requirement, including reimbursement of any Qualified Credit Provider; and

(c) for deposit into the Program Fee Account, the amount estimated by the City to be required as of the close of business on such Deposit Date to pay all fees and expenses with respect to the Bonds during the semi-annual period commencing on such Deposit Date.

In addition to the 20__ Deposit Requirement, there shall be deposited into the 20__ Dedicated Sub-Fund any other moneys received by the Trustee under and pursuant to the Indenture or this Seventy-Fifth Supplemental Indenture, when accompanied by directions from the person depositing such moneys that such moneys are to be paid into the 20__ Dedicated Sub-Fund and to one or more accounts therein.

Section 4.05. Use of Moneys in Principal and Interest Account and the Debt Service Reserve Account for Payment of Bonds. Moneys in the Principal and Interest Account shall be used (i) for payment of principal and interest due on each Payment Date with respect to the Bonds, and not otherwise provided for, ratably, without preference or priority of any kind, (ii) payment of the interest on Bonds called for optional redemption pursuant to Section 3.01(a) and (iii) payment of the Principal Installment of Bonds called for optional redemption pursuant to Section 3.01(a) to the extent of any amount deposited into the Principal and Interest Account for the payment of such Principal Installment..

Moneys in the Debt Service Reserve Account shall be used solely for the payment of the principal of, premium, if any, and interest on the Bonds, without preference or priority of any kind, but only if and to the extent moneys are not available for such purpose in the Principal and Interest Account.

Section 4.06. Use of Moneys in the Capitalized Interest Account, the Costs of Issuance Account and the Program Fee Account. Moneys in the Capitalized Interest Account shall be used for transfer to the Principal and Interest Account to pay interest on the Bonds in the following amounts on the following Deposit Dates:

<u>Deposit Date</u>	<u>Amount</u>
---------------------	---------------

Any amount remaining in the Capitalized Interest Account on _____, 20__ shall be withdrawn from this Capitalized Interest Account and deposited into the Principal and Interest Account.

Moneys in the Costs of Issuance Account shall be used solely for the payment or reimbursement of Costs of Issuance of the Bonds as directed in a Certificate filed with the Trustee. If after the payment of all Costs of Issuance, as specified in a Certificate filed with the Trustee, there shall be any balance remaining in the Costs of Issuance Account, such balance shall be transferred to the Program Fee Account.

Moneys in the Program Fee Account shall be used solely for the payment of fees and expenses with respect to the Bonds as set forth in a Certificate filed with the Trustee.

Section 4.07. Tax Covenants. The City covenants to take any action required by the provisions of the Code and within its power to take in order to preserve the exemption from federal income taxation of interest on the Bonds (other than with respect to an alternative minimum tax imposed on interest on the Bonds), including, but not limited to, the provisions of Section 148 of the Code relating to “arbitrage bonds.” The City covenants to comply with the provisions of the Tax Certificates.

Section 4.08. Nonpresentment of Bonds. If any Bond shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if moneys sufficient to pay any such Bond shall have been made available to the Trustee for the benefit of the Registered Owner or Owners thereof, subject to the provisions of the immediately following paragraph, all liability of the City to the Registered Owner thereof for the payment of such Bond shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such moneys, without liability for interest thereon, for the benefit of the Registered Owner of such Bond who shall thereafter be

restricted exclusively to such moneys, for any claim of whatever nature under the Indenture or this Seventy-Fifth Supplemental Indenture or on, or with respect to, such Bond.

Any moneys so deposited with and held by the Trustee not so applied to the payment of Bonds within two years after the date on which the same shall have become due shall be repaid by the Trustee to the City upon direction of an Authorized Officer, and thereafter the Registered Owners of such Bonds shall be entitled to look only to the City for payment, and then only to the extent of the amount so repaid, and all liability of the Trustee with respect to such moneys shall thereupon cease, and the City shall not be liable for any interest thereon and shall not be regarded as a trustee of such moneys.

Before being required to make any such payment to the City, the Trustee may, at the expense of the City, publish such notice as may be deemed appropriate by the Trustee listing the Bonds so payable and not presented, and stating that such moneys remain unclaimed and that after a date set forth therein any balance thereof then remaining will be paid to the City. The obligation of the Trustee under this Section 4.08 to pay any such funds to the City shall be subject, however, to any provisions of law applicable to the Trustee or to such funds providing other requirements for disposition of unclaimed property.

Section 4.09. Moneys to Be Held in Trust. All moneys required to be deposited with or paid to the Trustee for the account of any Fund or Account referred to in any provision of this Seventy-Fifth Supplemental Indenture shall be held by the Trustee in trust as provided in Section 1003 of the Indenture, and shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the lien or security interest created hereby.

Section 4.10. Debt Service Reserve Account.

(a) The City shall maintain the Debt Service Reserve Account in an amount equal to the Reserve Requirement, which requirement may be satisfied with (i) one or more Qualified Reserve Account Credit Instruments, (ii) Qualified Investments, or (iii) a combination thereof. Any Qualified Investments held to the credit of the Debt Service Reserve Account shall be valued in accordance with Section 307 of the Indenture. If on any valuation date as provided in Section 307 of the Indenture the amount on deposit in the Debt Service Reserve Account is more than the Reserve Requirement, the amount of such excess shall be transferred by the Trustee for deposit into the Revenue Fund established under the Indenture.

(b) If at any time the Debt Service Reserve Account holds both a Qualified Reserve Account Credit Instrument and Qualified Investments, the Qualified Investments shall be liquidated and the proceeds applied for the purposes for which Debt Service Reserve Account moneys may be applied under this Seventy-Fifth Supplemental Indenture prior to any draw being made on the Qualified Reserve Account Credit Instrument. If the Debt Service Reserve Account holds Qualified Reserve Account Credit Instruments issued by more than one issuer, draws shall be made under such credit instruments on a *pro rata* basis to the extent of available funds. Amounts deposited in the 20__ Dedicated Sub-Fund for the purpose of restoring amounts withdrawn from the Debt Service Reserve Account shall be applied first to reimburse the Qualified Credit Provider and thereby reinstate the Qualified Reserve Account Credit Instrument and next to make deposits into the Debt Service Reserve Account.

[Section 4.11. Common Debt Service Reserve Sub-Fund. The City hereby designates the Bonds as Common Reserve Bonds. The City and the Trustee covenant and agree that the Common Debt Service Reserve Sub-Fund is to be administered for the equal benefit, protection and security of the Owners of the Common Reserve Bonds and that, with respect to the Common Debt Service Reserve Sub-Fund, all Outstanding Common Reserve Bonds are on a parity and rank equally without preference, priority or distinction.]

Section 4.12. Deposits into Project Account. Pending application as provided in Section 4.13, moneys in the Project Account shall be held in trust by the Trustee as provided in Section 4.09.

Section 4.13. Costs of 20__ Airport Projects. For the purposes of this Indenture, the costs of the 20__ Airport Projects shall include:

(a) Obligations incurred for labor and to contractors, builders, and materialmen in connection with the construction, installation and acquisition of the 20__ Airport Projects or any part thereof, and obligations incurred for the installation and acquisition of machinery and equipment;

(b) Payment to owners and others for real property including payments for options, easements or other contractual rights;

(c) All expenses incurred in the acquisition of real property, including all costs and expenses of whatever kind in connection with the exercise of the power of eminent domain, and including the cost of title searches and reports, abstracts of title, title certificates and opinions, title guarantees, title insurance policies, appraisals, negotiations and surveys;

(d) The amount of any damage incidence to or consequent upon the construction, installation and acquisition of the 20__ Airport Projects;

(e) The cost of any indemnity, fidelity and surety bonds, the fees and expenses of the Fiduciaries during construction, installation and acquisition of 20__ Airport Projects, and premiums on insurance, if any, in connection with such 20__ Airport Projects during construction, installation and acquisition, including builders' risk insurance;

(f) The cost of engineering and architectural services which includes borings and other preliminary investigations to determine foundation or other conditions, expenses necessary or incident to the development of contract documents and supervising construction, as well as for the performance of all other duties of engineers and architects set forth herein in relation to the construction, installation and acquisition of such 20__ Airport Projects or the issuance of the Bonds therefor;

(g) Costs of Issuance;

(h) Any cost properly chargeable to such 20__ Airport Projects prior to and during construction, installation and acquisition;

(i) The cost of restoring, repairing and placing in its original condition, as nearly as practicable, all public or private property damaged or destroyed in the construction of such 20__ Airport Projects and the cost thereof, or the amount required to be paid by the City as adequate compensation for such damage or destruction, and all costs lawfully incurred or damages lawfully payable, with respect to the restoration, relocation, removal, reconstruction or duplication of property made necessary or caused by the construction and installation of such 20__ Airport Projects and the cost thereof;

(j) Any obligation or expense incurred by the City for moneys advanced in connection with the construction, installation and acquisition of 20__ Airport Projects and the cost thereof; and

(k) All other items of cost and expense not elsewhere in this Section ___ specified, incident to the construction, installation and acquisition of 20__ Airport Projects and the financing thereof, including the payment of interest on Bonds.

Section 4.14. Disbursements from Project Account. (a) All disbursements from the Project Account shall be made in accordance with requisitions signed by the Chief Financial Officer or the City Comptroller in respect of each payment, as to the following:

(i) Item number of the payment;

(ii) The name of the person, firm or corporation to whom the payment is due;

(iii) The amount to be paid;

(iv) The 20__ Airport Project and purpose, by general classification, for which payment is to be made;

(v) That the obligations in stated amounts have been incurred by the City, and that each item thereof is a proper charge against the Project Account (or such sub-account) and is due and has not been included in any prior requisition which has been paid;

(vi) That there has not been filed with or served upon the City any notice of any lien, right to lien, or attachment upon or claim affecting the right to receive payment of any of the moneys payable to any of the persons, firms or corporations named which have not been released or will not be released simultaneously with the payment of such obligations, and in the event that any assignment of right to receive payment has been made and notice thereof has been given to the City and the City has accepted such assignment, the order directing payment shall recite that fact and direct the payment to be made to the assignee thereof as shown by the records of the City; and

(vii) If applicable, that certain specified disbursements are not required to be certified by a Consulting Engineer pursuant to (b) below, specifying the amount of such disbursements and the reason that such disbursements need not be so certified.

(b) In respect to disbursements from the Project Account in payment for work done in connection with the construction, acquisition and installation of 20__ Airport Projects, such

requisition, signed by the Chief Financial Officer or the City Comptroller, shall be accompanied by a certificate signed by a Consulting Engineer certifying that the obligations in stated amounts have been incurred by the City, and that each item thereof is a proper charge against the designated sub-account of the Project Account and has not been included in any prior requisition which has been paid, and insofar as any such obligation was incurred for work, materials, equipment or supplies, such work was actually performed in the furtherance of the construction, acquisition and installation of such 20__ Airport Projects delivered at the site of the Airport for those purposes, or delivered for storage or fabrication at a place or places approved by a Consulting Engineer and under the control of the City. Notwithstanding the foregoing, no certificate of a Consulting Engineer shall be required with respect to disbursements for Costs of Issuance or other costs that the Chief Financial Officer or the City Comptroller shall have certified as being costs that are not directly related to the actual construction, acquisition and installation of 20__ Airport Projects such as land acquisition, payment of auditor's fees and other similar costs that may otherwise be paid from the Project Accounts in compliance with the Tax Certificates.

(c) Upon receipt of any such orders and accompanying certificates the Trustee shall pay each such obligation from the appropriate sub-account of the Project Account and the Trustee shall make disbursements in accordance with the directions from the Chief Financial Officer or the City Comptroller. The moneys held in the Project Account shall be invested in accordance with the requirements of Article V hereof.

Section 4.15. Progress Reports and Completion Certificate. (a) At least once each month during the period of the construction, installation and acquisition of each 20__ Airport Project, the cost of which has been paid in whole or in part from Bond proceeds, the City will cause the Consulting Engineer to prepare a progress report in connection with such construction, installation and acquisition of such 20__ Airport Project, including comparisons between the actual time elapsed and the actual costs incurred and the estimates of such time and costs, which shall have been set forth in a statement prepared by the Consulting Engineer and filed with the City. Copies of such progress reports shall be filed with the Trustee and mailed to the holders of the Bonds requesting copies thereof.

(b) Promptly after the completion of the construction, installation and acquisition of each such 20__ Airport Project, the City will deliver to the Trustee a Certificate stating the date of such completion.

Section 4.16. Permitted Transfers. (a) Moneys in the Project Account (or any sub-account therein) may be transferred or withdrawn as shall be specified by a Certificate of the City pursuant to paragraph (b) of this Section for any one or more of the following purposes: (i) to make transfers to one or more other Project Accounts, which costs are permitted to be paid from Bond proceeds, (ii) to make transfers into the Debt Service Reserve Account to make up any deficiency therein, (iii) to make transfers to the Principal and Interest Account, (iv) to redeem Bonds in accordance with the provisions of this Seventy-Fifth Supplemental Indenture, or (v) upon an Event of Default to pay the principal of and interest on the Bonds.

(b) Before any such transfer or withdrawal shall be made, the City shall file with the Trustee:

(i) its requisition therefor, stating the amount of the transfer or withdrawal and directing the Trustee as to the application of such amount;

(ii) a Counsel's Opinion stating that in the opinion of the signer, such transfer or withdrawal will not constitute a breach or default on the part of the City of any of the covenants or agreements contained in this Seventy-Fifth Supplemental Indenture; and

(iii) an opinion of Bond Counsel to the effect that such transfer or withdrawal will not adversely affect any exemption from Federal income taxes of interest on any Bonds theretofore issued.

ARTICLE V

Investment of Moneys

Section 5.01. Investment of Moneys. Moneys held in the funds, accounts and subaccounts established hereunder shall be invested and reinvested in accordance with the provisions governing investments contained in the Indenture. All such investments shall be held by or under the control of the Trustee and shall be deemed at all times a part of the fund, account or subaccount for which they were made.

Section 5.02. Investment Income. The interest earned on any investment of moneys held hereunder, any profit realized from such investment and any loss resulting from such investment shall be credited or charged to the fund, account or subaccount for which such investment was made.

ARTICLE VI

Discharge of Lien

Section 6.01. Defeasance. If the City shall pay to the Registered Owners of the Bonds, or provide for the payment of, the principal, and interest and Redemption Price, if any, to become due thereon, at the times and in the manner stipulated in Section 1101 of the Indenture, then this Seventy-Fifth Supplemental Indenture shall be fully discharged and satisfied. Upon the satisfaction and discharge of this Seventy-Fifth Supplemental Indenture, the Trustee shall, upon the request of the City, execute and deliver to the City all such instruments as may be desirable to evidence such discharge and satisfaction and the Fiduciaries shall pay over or deliver to the City all Funds, Accounts and other moneys or securities held by them pursuant to this Seventy-Fifth Supplemental Indenture which are not required for the payment or redemption of the Bonds not theretofore surrendered or presented for such payment or redemption.

ARTICLE VII

Concerning the Trustee

Section 7.01. Acceptance of Trusts. The Trustee hereby accepts the trusts imposed upon it by this Seventy-Fifth Supplemental Indenture, and agrees to perform said trusts, but only upon and subject to the express terms and conditions set forth herein and in the Indenture. Except as otherwise expressly set forth in this Seventy-Fifth Supplemental Indenture, the Trustee assumes no duties, responsibilities or liabilities by reason of its execution of this Seventy-Fifth Supplemental Indenture other than as set forth in the Indenture and this Seventy-Fifth Supplemental Indenture, and this Seventy-Fifth Supplemental Indenture is executed and accepted by the Trustee subject to all the terms and conditions of its acceptance of the trust under the Indenture, as fully as if said terms and conditions were herein set forth at length.

Section 7.02. Dealing in Bonds. The Trustee, in its individual capacity, either as principal or agent, may also engage in or be interested in any financial or other transaction with the City, and may act as depository, trustee or agent for any committee or body of the owners of Bonds secured hereby or other obligations of the City as freely as if it did not act in any capacity hereunder.

ARTICLE VIII

Supplemental Indentures

Section 8.01. Supplements or Amendments to Seventy-Fifth Supplemental Indenture. This Seventy-Fifth Supplemental Indenture may be supplemented or amended in the manner set forth in Articles VII and VIII, respectively, of the Indenture.

ARTICLE IX

Indenture Amendment

Section 9.01. Written Consent to Indenture Amendment. The Thirty-Seventh Supplemental Indenture from the City to the Trustee dated April 1, 2010, authorizes the amendment of the Indenture (the “2010 Amendment”). The 2010 Amendment deletes in full Section 413 of the Indenture which contains restrictions on the sale or transfer of the Airport. In consideration for the security interests granted by the City for the benefit of the Owners of the Bonds, the Owners from time to time of the Bonds hereby consent to the Thirty-Seventh Supplemental Indenture and to the 2010 Amendment of the Indenture. Such consents shall be fully effective for all purposes of Article VIII of the Indenture. The consent of any Owner made pursuant to this Section may be revoked in writing as provided by subsection (b) of Section 803 of the Indenture.

ARTICLE X

Insurer Provisions

Section 10.01. Insurer Provisions. The City hereby designates _____ as the Insurer with respect to the Insured Bonds. The Insurer shall be entitled to the benefits of Section 1104 of the Indenture. Anything contained in this Seventy-Fifth Supplemental Indenture or in the Bonds to the contrary notwithstanding, the existence of all rights given to the Insurer hereunder or under the Indenture are expressly conditioned on the timely and full performance of the payment obligations of the Insurer under the Policy.

This Section 10.01 contains certain covenants and restrictions for the benefit of _____ which apply in addition to, and not in substitution of, the provisions of the Indenture. The following covenants shall apply only to the Insured Bonds and shall only be applicable during the period in which any Insured Bonds are Outstanding or any amounts are due to _____ under the Policy, and _____'s rights have not terminated pursuant to clause (a) of this Section 10.01. The covenants contained in this Section 10.01 may only be enforced by _____ and may be modified, amended or waived at any time with the prior written consent of _____ and without the consent of the Trustee (so long as such modification or amendment imposes no additional duties on the Trustee) or any holder of the Bonds.

(a) The existence of all rights given to _____ under this Seventy-Fifth Supplemental Indenture or the Indenture are expressly conditioned on the timely and full performance of the payment obligations of _____ under the Policy.

(b) _____ shall be considered the sole Owner of the Insured Bonds as provided in Section 1104 of the Indenture.

(c) It shall constitute an event of default hereunder for purposes of Section 901(d) of the Indenture if the City fails or refuses to comply with the provisions of the Indenture, or defaults in the performance or observance of any covenants, agreements or conditions on its part contained in the Indenture or the Senior Lien Obligations, which materially affects the rights of the Owners of the Senior Lien Obligations and the failure, refusal or default continues for a period of 45 days after written notice of it by the Trustee or the Owners of not less than 25% in principal amount of the Outstanding Senior Lien Obligations; provided, however, that in the case of any such default which can be cured by due diligence but which cannot be cured within the 45-day period, the time to cure is extended for such period as may be necessary to remedy the default with all due diligence, provided that such extension shall not exceed 45 days without the prior written consent of _____ (which consent shall not be unreasonably withheld).

(d) To the extent that this Seventy-Fifth Supplemental Indenture confers upon or gives or grants to _____ any right, remedy or claim under this Seventy-Fifth Supplemental Indenture, _____ is hereby explicitly recognized as being a third-party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder.

(e) No amendment or modification of any provisions of this Seventy-Fifth Supplemental Indenture giving any right, remedy or claim to _____ may be made without the prior written consent of _____ (which consent shall not be unreasonably withheld).

(f) No amendment of the Indenture that materially and adversely alters the security for the Insured Bonds shall become effective without the prior written consent of _____ (which consent shall not be unreasonably withheld).

(g) The rights granted to _____ hereunder to request, consent to or direct any action are rights granted to _____ in consideration of its issuance of the _____ Policy. Any exercise by _____ of such rights is merely an exercise of _____'s contractual rights and shall not be construed or deemed to be taken for the benefit or on behalf of the holders of the Insured Bonds nor does such action evidence any position of _____, positive or negative, as to whether Bondholder consent is required in addition to the consent of _____.

(h) Notwithstanding anything in the Indenture to the contrary, in the event that the principal and/or interest due on the Insured Bonds shall be paid by _____ pursuant to the Policy, the Insured Bonds shall remain Outstanding for all purposes, not be defeased or otherwise satisfied and not be considered paid by the City and all covenants, agreements and other obligations of the City to the registered owners shall continue to exist and shall run to the benefit of _____, and _____ shall be subrogated to the rights of such registered owners. The term "Outstanding" under the Indenture includes Insured Bonds described in this clause (h). The lien of the Indenture shall not be discharged unless all amounts due or to become due to _____ hereunder have been paid in full or duly provided for.

(i) The City shall pay or reimburse _____, but only from Revenues and subject and subordinate to all then existing liens on and pledges of Revenues as security for the payment of Airport Obligations, any and all charges, fees, costs and expenses which _____ may reasonably pay or incur in connection with (i) the administration, enforcement, defense or preservation of any rights or security in the Indenture; (ii) the pursuit of any remedies under the Indenture or otherwise afforded by law or equity, (iii) any amendment, waiver or other action with respect to, or related to, the Indenture whether or not executed or completed, (iv) the violation by the City of any law, rule or regulation, or any judgment, order or decree applicable to it or (v) any litigation or other dispute in connection with the Indenture or the transactions contemplated thereby, other than amounts resulting from the failure of _____ to honor its obligations under the Policy. _____ reserves the right to charge a reasonable fee as a condition to executing any amendment, waiver or consent proposed in respect of the Indenture.

ARTICLE XI

Miscellaneous

Section 11.01. Seventy-Fifth Supplemental Indenture as Part of Indenture. This Seventy-Fifth Supplemental Indenture shall be construed in connection with and as a part of the Indenture and all terms, conditions and covenants contained in the Indenture, except as herein modified and except as restricted in the Indenture to Senior Lien Obligations of another Series, shall apply and be deemed to be for the equal benefit, security and protection of the Bonds.

Section 11.02. Severability. If any provision of this Seventy-Fifth Supplemental Indenture shall be held or deemed to be or shall, in fact, be illegal, inoperative or unenforceable, the same shall not affect any other provision or provisions herein contained or render the same invalid, inoperative or unenforceable to any extent whatever.

Section 11.03. Payments Due on Saturdays, Sundays and Holidays. If any payment of interest or principal or redemption premium on the Bonds is due on a date that is not a Business Day, payment shall be made on the next succeeding Business Day with the same force and effect as if made on the date which is fixed for such payment, and no interest shall accrue on such amount for the period after such due date.

Section 11.04. Counterparts. This Seventy-Fifth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 11.05. Rules of Interpretation. Unless expressly indicated otherwise, references to Sections or Articles are to be construed as references to Sections or Articles of this instrument as originally executed. Use of the words “herein,” “whereby,” “hereunder,” “hereof,” “hereinbefore,” “hereinafter” and other equivalent words refer to this Seventy-Fifth Supplemental Indenture and not solely to the particular portion in which any such word is used.

Section 11.06. Captions. The captions and headings in this Seventy-Fifth Supplemental Indenture are for convenience only and in no way define, limit or describe the scope or intent of any provisions or Sections of this Seventy-Fifth Supplemental Indenture.

Section 11.07. Additional Notices. [Copies of all notices, certificates or other communications given to the City or the Trustee pursuant to the requirements of the Indenture or this Seventy-Fifth Supplemental Indenture at the addresses set forth in Section 1105 of the Indenture shall be given to the Insurer and to any Qualified Credit Provider of Qualified Credit Instruments held in the Debt Service Reserve Account at the same time and in the same manner.]

IN WITNESS WHEREOF, the City has caused these presents to be executed in its name and with its official seal hereunto affixed and attested by its duly authorized officials; and to evidence its acceptance of the trusts hereby created, the Trustee has caused these presents to be executed in its corporate name and attested by its duly authorized officers, as of the date first above written.

CITY OF CHICAGO

By: _____
Chief Financial Officer

[SEAL]

Attest:

By: _____
City Clerk

**U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION,
as Trustee**

By: _____
Authorized Signatory

Attest:

By: _____
Authorized Signatory