

Exhibit A
Form of Series 2024B Second Lien Bond

UNITED STATES OF AMERICA

STATE OF ILLINOIS

CITY OF CHICAGO

SECOND LIEN WASTEWATER TRANSMISSION REVENUE BONDS,

REFUNDING SERIES 2024B [(TAXABLE)]

Number R-____ \$_____

MATURITY DATE	INTEREST RATE	ORIGINAL ISSUE DATE	CUSIP
[_____] 1, 20__	_____%	_____, 20__	_____

REGISTERED OWNER: Cede & Co.

PRINCIPAL AMOUNT: _____ and 00/100
Dollars

The 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, promises to pay (but only out of the sources provided below) to the Registered Owner identified above, or registered assigns, [on the Maturity Date specified above upon presentation and surrender of this Series 2024B Second Lien Bond, the Principal Amount specified above, and to pay (but only out of the sources provided below) interest on the balance of said Principal Amount from time to time remaining unpaid from and including the original issue date specified above, or from and including the most recent Interest Payment Date (as defined in the Second Supplemental Indenture, as such term is defined below) with respect to which interest has been paid or duly provided for, until payment of said Principal Amount has been made or duly provided for.] [upon presentation and surrender of this Series 2024B Second Lien Bond, the Principal Amount Upon Original Issuance specified above plus interest on that amount (and on interest accrued to the various compounding dates as specified below) from the original issue date specified above to the Maturity Date specified above at the Interest Rate specified above on any such amounts for which payment is not made or provided for. The total amount due on the Maturity Date specified above is the amount shown above as the Payment at Maturity. For all purposes of this Series 2024B Second Lien Bond, the principal amount at any time is the sum of the Principal Amount upon Original Issuance specified above plus interest on the Series 2024B Second Lien Bond accrued and compounded on such date as provided above.]

The Series 2024B Second Lien Bonds are limited obligations of the City and shall not constitute an indebtedness of the City or a loan of its credit within the meaning of any

Constitutional or statutory provision or limitation as to indebtedness. The Series 2024B Second Lien Bonds do not have a claim for payment from any taxes of the City. Neither the faith and credit nor the taxing power of the City, the State of Illinois or any political subdivision of the State of Illinois is pledged to the payment of the principal of the Series 2024B Second Lien Bonds, or the interest or any premium on the Series 2024B Second Lien Bonds. The Series 2024B Second Lien Bonds are payable solely from the Trust Estate (as defined in the Fourth Supplemental Indenture) pledged to such payment under the Indenture and certain other monies held by or on behalf of the Trustee.

The principal of and premium, if any, on this Series 2024B Second Lien Bond shall be payable at the designated corporate trust office of the Trustee or upon presentation and surrender of this Series 2024B Second Lien Bond.

Interest on this Series 2024B Second Lien Bond shall be paid by check mailed on the Interest Payment Date to the person appearing on the Bond Register as the Registered Owner of this Series 2024B Second Lien Bond as of the close of business of the Trustee on the Record Date at the address of such Registered Owners as it appears on the Bond Register or at such other address as is furnished to the Trustee in writing by such Registered Owner not later than the Record Date. Payment of interest on this Series 2024B Second Lien Bond shall be made to a Registered Owner of One Million Dollars (\$1,000,000) or more in aggregate principal amount of Series 2024B Second Lien Bonds as of the close of business of the Trustee on the Record Date for a particular Interest Payment Date by wire transfer to such Registered Owner on such Interest Payment Date upon written notice from such Registered Owner containing the wire transfer address within the United States to which such Registered Owner wishes to have such wire directed, which written notice is received not later than the Business Day next preceding the Record Date.

Interest accrued on this Series 2024B Second Lien Bond shall be paid in arrears on each Interest Payment Date. Interest on this Series 2024B Second Lien Bond shall be computed upon the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

General. This Series 2024B Second Lien Bond is one of an authorized series of bonds limited in aggregate principal amount to \$[] (the "Series 2024B Second Lien 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 related ordinances of the City Council of the City, and executed under a Master Indenture of Trust Securing Second Lien Wastewater Transmission Revenue Bonds, dated as of May 1, 2023, as supplemented by a Second Supplemental Indenture, dated as of April 1, 2024 relating to certain technical corrections (the "Master Indenture"), and as supplemented by a Fourth Supplemental Indenture, dated as of [] 1, 2024 (the "Fourth Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), from the City to Amalgamated Bank of Chicago, as trustee (the "Trustee"), for any one or more of the purposes of (i) refunding in advance of maturity such portion of the Outstanding Bonds as shall be determined by the Authorized Officer ("Refunding Purposes"), (ii) funding capitalized interest on the Series 2024B Second Lien Bonds, (iii) paying Costs of Issuance of the Series 2024B Second Lien Bonds, (iv) making a deposit in the Debt Service Reserve Account established by the Indenture, and (v) providing for any discount on the Series 2024B Second

Lien Bonds. The Series 2024B Second Lien Bonds and the interest on them are payable from Second Lien Bond Revenues (as defined in the Indenture) deposited into the 2024B Second Lien Bonds Subaccount and pledged to the payment of the Series 2024B Second Lien Bonds under the Indenture and certain other monies held by or on behalf of the Trustee and from any other monies held by the Trustee under the Indenture for such purpose.

As provided in the Indenture, additional bonds may be issued from time to time pursuant to supplemental indentures in one or more series, in various principal amounts, may mature at different times, may bear interest at different rates, and may otherwise vary as provided in the Master Indenture. The aggregate principal amount of bonds that may be issued pursuant to the Indenture is not limited, except as provided in the Indenture and ordinances authorizing those additional bonds, and all bonds issued and to be issued pursuant to the Indenture, including the Series 2024B Second Lien Bonds, are and will be equally secured by the pledges and covenants made in the Series 2024B Second Lien Bonds, except as otherwise provided or permitted in the Master Indenture.

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 to it and modifications and amendments of it is made for a description of the pledge and covenants securing the Series 2024B Second Lien Bonds, the nature, extent and manner of enforcement of such pledge, the rights and remedies of the Registered Owners of the Series 2024B Second Lien Bonds and the limitations on such rights and remedies.

The Series 2024B Second Lien Bonds are subject to [optional, mandatory sinking fund and optional make-whole] redemption prior to maturity as provided in the Fourth Supplemental Indenture.

Limited Obligation. The Series 2024B Second Lien Bonds are issued pursuant to ordinances adopted by the City Council of the City, which ordinances authorize the execution and delivery of the Indenture. The Series 2024B Second Lien Bonds are limited obligations of the City payable solely from the Trust Estate 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 Series 2024B Second Lien Bonds or for any claim based on the Series 2024B Second Lien Bonds 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 Series 2024B Second Lien Bonds.

Registration. This Series 2024B Second Lien Bond is transferable by the Registered Owner of this Series 2024B Second Lien Bond in person or by such Registered Owner's attorney duly authorized in writing at the designated corporate trust office of the Trustee, but only in the manner and subject to the limitations provided in the Indenture.

Defeasance. Provision for payment of all or any portion of the Series 2024B Second Lien Bonds may be made, and the Indenture may be discharged, prior to payment of the Series 2024B Second Lien Bonds in the manner provided in the Indenture.

Miscellaneous. The Registered Owner of this Series 2024B Second Lien Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants, the Indenture, 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 to the Indenture, except as provided in the Indenture.

IT IS CERTIFIED, RECITED AND DECLARED that all acts and conditions required to be performed or to exist precedent to and in the execution and delivery of the Indenture and the issuance of this Series 2024B Second Lien Bond exist or have been performed in due time, form and manner as required by law, and that the issuance of this Series 2024B Second Lien Bond and the series of which it forms a part does not exceed or violate any constitutional or statutory limitation.

This Series 2024B Second Lien 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 Series 2024B Second Lien 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 affixed, impressed, imprinted or otherwise reproduced on this Series 2024B Second Lien Bond and attested by the manual or facsimile signature of its City Clerk.

CITY OF CHICAGO

By: _____
Mayor

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This Series 2024B Second Lien Bond is one of the Series 2024B Second Lien Bonds described in the within-mentioned Indenture.

Authentication Date: _____

AMALGAMATED BANK OF CHICAGO,
as Trustee

By: _____
Authorized Signatory

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

Ten. Ent. -- as tenants by the entireties

Jt. Ten. -- as joint tenants with right of survivorship and not as tenants in common

Unif. Gift Min. Act _____ Custodian _____
(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)

this Series 2024B Second Lien Bond of the City of Chicago and irrevocably constitutes and appoints _____, attorney to transfer said Series 2024B Second Lien 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 this Series 2024B Second Lien Bond in every particular, without alteration or enlargement or any change whatever.

[STATEMENT OF INSURANCE

[Bond Insurer] (“[Bond Insurer]”), [New York, New York], has delivered its municipal bond insurance policy (the “Policy”) with respect to the scheduled payments due of principal of and interest on the Series 2024B Second Lien Bonds, maturing on [January 1 of the years 20__ through 20__] (the “Insured Series 2024B Second Lien Bonds”) to Amalgamated Bank of Chicago, Illinois, or its successor, as paying agent for the Insured Series 2024B Second Lien Bonds (the “Paying Agent”). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from [Bond Insurer] or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of the Series 2024B Second Lien Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of [Bond Insurer] as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Indenture or this Series 2024B Second Lien Bond, [Bond Insurer] shall be deemed to be the sole owner of the Series 2024B Second Lien Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Series 2024B Second Lien Bonds or the trustee, paying agent, registrar or similar agent for the benefits of such owners under the Indenture, at law or in equity.]