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**THE VILLAGE OF COAL CITY**  
GRUNDY & WILL COUNTIES, ILLINOIS

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ORDINANCE  
NUMBER 16-22

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**AN ORDINANCE AUTHORIZING A LOAN FROM CENTRUE BANK AND ENTRY  
INTO A PROMISSORY NOTE IN THE AMOUNT OF \$26,500.00 IN CONNECTION  
WITH ACQUISITION OF POLICE CAMERA EQUIPMENT**

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TERRY HALLIDAY, Village President  
PAMELA M. NOFFSINGER, Village Clerk

ROSS BRADLEY  
TIMOTHY BRADLEY  
DANIEL GREGGAIN  
NEAL NELSON  
DAVID TOGLIATTI  
JUSTIN WREN  
Village Trustees

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Published in pamphlet form by authority of the President and Board of Trustees of the Village of Coal City  
on September 14, 2016

ORDINANCE NO. 16-22

**AN ORDINANCE AUTHORIZING A LOAN FROM CENTRUE BANK AND ENTRY INTO A PROMISSORY NOTE IN THE AMOUNT OF \$26,500.00 IN CONNECTION WITH ACQUISITION OF POLICE CAMERA EQUIPMENT**

**WHEREAS**, the Village of Coal City (“Village”) is an Illinois non-home rule municipal corporation, organized and operating pursuant to the Constitution and laws of the State of Illinois; and

**WHEREAS**, pursuant to Section 8-1-3.1 of the Illinois Municipal Code, 65 ILCS 5/8-1-3.1, the Village is authorized to borrow money from a bank or other financial institution, provided that such money shall be repaid within ten (10) years from the time the money is borrowed and that such loan is secured by a general obligation promissory note; and

**WHEREAS**, on or about July 13, 2016, the Village President and Trustees (cumulatively, the “Corporate Authorities”) found and determined that it is desirable and in the best interest of the Village to purchase certain police camera equipment (the “Equipment”) for the use and benefit of the Village, and to finance said acquisition through a loan from Centrue Bank in accordance with the terms and conditions of a term sheet dated July 6, 2016 and attached hereto as Exhibit A; and

**WHEREAS**, the Village is desirous of acquiring the Equipment, but has insufficient funds on hand and lawfully available to do so, and as such, the Corporate Authorities now deem it advisable, necessary and in the best interest of the Village and its residents to borrow the aggregate principal amount of Twenty Six Thousand Five Hundred and No/100 Dollars (\$26,500.00) from Centrue Bank at a fixed rate of interest of 3.1% for twenty-four (24) months for the aforesaid purposes, and authorize entry into such a loan from Centrue Bank secured by a general obligation promissory note to finance acquisition of the Equipment; and

**WHEREAS**, the acquisition of the Equipment is for a proper public purpose; and

**WHEREAS**, the Corporate Authorities of the Village hereby find and determine that it is advisable, necessary and in the best interest of the Village to authorize the execution of a promissory note and other loan documents identified herein setting forth the terms and conditions associated with the aforesaid loan; and

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Coal City, Counties of Will and Grundy, Illinois, as follows:

**SECTION 1. Recitals.** The foregoing recitals shall be and are hereby incorporated into and made a part of this Ordinance as if fully set forth in this Section 1.

**SECTION 2. Determination to Borrow Funds.** It is necessary and in the best interests of the Village to acquire the Equipment and for purposes of financing such acquisition, it is hereby authorized that funds be borrowed by the Village in an aggregate principal amount not to exceed the lesser of (i) Twenty Six Thousand Five Hundred and No/100 Dollars (\$26,500.00) and (ii) an amount, when aggregated with the existing indebtedness of the Village, that does not exceed the debt limitation provided in Section 8-5-1 of the Illinois Municipal Code (65 ILCS 5/8-5-1), with a fixed interest rate not to exceed 3.1% and a repayment term not to two (2) years, secured by a general obligation promissory note.

**SECTION 3. Authorization.**

**A.** The Village President and Village Administrator of the Village of Coal City are jointly and severally designated as authorized officials to act on behalf of the Village within the meaning of the Governmental Certificate pertaining to Loan Number 2016002549 attached

hereto as Exhibit B, the Promissory Note pertaining to Loan Number 2016002549 attached hereto as Exhibit C, Commercial Security Agreement pertaining to Loan Number 2016002549 attached hereto as Exhibit D, Agreement to Provide Insurance pertaining to Loan Number 2016002549 attached hereto as Exhibit E, and Disbursement Request and Authorization pertaining to Loan Number 2016002549, attached hereto as Exhibit F (cumulatively, Exhibits B through F shall be known as the “Loan Documents” and are incorporated by reference as though fully set forth herein).

**B.** The Village President and Village Administrator of the Village of Coal City are authorized and directed to execute the Loan Documents, and to take such actions and execute such other documents as may be necessary or convenient to borrow from Centru Bank an amount not to exceed the lesser of (i) Twenty Six Thousand Five Hundred and No/100 Dollars (\$26,500.00) and (ii) an amount, when aggregated with the existing indebtedness of the Village, that does not exceed the debt limitation provided in Section 8-5-1 of the Illinois Municipal Code (65 ILCS 5/8-5-1) at such interest rate, at such term, and subject to such terms and conditions as are set forth in the Loan Documents.

**C.** The Village Clerk is authorized and directed to execute, attest, countersign and affix the seal of the Village of Coal City to any and all Loan Documents, and any and all other documents necessary or convenient to carry out and give effect to the purpose and intent of this Ordinance.

**D.** The Village President, Village Clerk, Village Administrator, Village Treasurer and Village Attorney are hereby authorized and directed to do all things necessary, essential or convenient to carry out and give effect to the purpose and intent of this Ordinance.

**SECTION 4. Resolution of Conflicts.** All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

**SECTION 5. Saving Clause.** If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity thereof shall not affect any of the other provisions of this Ordinance, which are hereby declared to be separable.

**SECTION 6. Effectiveness.** This Ordinance shall be in full force and effect from and after its passage, approval, and publication in the manner provided by law.

SO ORDAINED this 14 day of September, 2016, at Coal City, Grundy and Will Counties, Illinois.

AYES: 5

ABSENT: 1

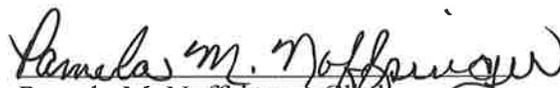
NAYS: 0

ABSTAIN: 0

**VILLAGE OF COAL CITY**

  
Terry Halliday, President

Attest:

  
Pamela M. Noffsinger, Clerk

**Exhibit A**

**CENTRUE BANK TERM SHEET**

**JULY 6, 2016**

[INSERTED ON FOLLOWING PAGES]

**Exhibit B**

**LOAN NO. 2016002549 GOVERNMENTAL CERTIFICATE**

[INSERTED ON FOLLOWING PAGES]

**Exhibit C**

**LOAN NO. 2016002549 PROMISSORY NOTE**

[INSERTED ON FOLLOWING PAGES]

**Exhibit D**

**LOAN NO. 2016002549 COMMERCIAL SECURITY AGREEMENT**

[INSERTED ON FOLLOWING PAGES]

**Exhibit E**

**LOAN NO. 2016002549 AGREEMENT TO PROVIDE INSURANCE**

[INSERTED ON FOLLOWING PAGES]

**Exhibit F**

**LOAN NO. 2016002549 DISBURSEMENT REQUEST AND AUTHORIZATION**

[INSERTED ON FOLLOWING PAGE]

# GOVERNMENTAL CERTIFICATE

<b>Principal</b> \$26,500.00	<b>Loan Date</b> 09-28-2016	<b>Maturity</b> 09-28-2018	<b>Loan No</b> 2016002549	<b>Call / Coll</b> 8 / 310	<b>Account</b> V000501	<b>Officer</b> MENDJ	<b>Initials</b>
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "*****" has been omitted due to text length limitations.							

**Entity:** Village of Coal City, Illinois  
515 S Broadway St  
Coal City, IL 60416

**Lender:** Centru Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**WE, THE UNDERSIGNED, DO HEREBY CERTIFY THAT:**

**THE ENTITY'S EXISTENCE.** The complete and correct name of the governmental entity is Village of Coal City, Illinois ("Entity"). The Entity is a governmental entity which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and regulations of the State of Illinois. The Entity has the full power and authority to own its properties and to transact the business and activities in which it is presently engaged or presently proposes to engage. The Entity maintains its principal office at 515 S Broadway St, Coal City, IL 60416. The Entity shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of the Entity and any other governmental or quasi-governmental authority or court applicable to the Entity and the Entity's business activities.

**CERTIFICATES ADOPTED.** At a meeting of the appropriate governing body of the Entity, duly called and held on **September 14, 2016**, at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

**OFFICIALS.** The following named persons is an Officials of Village of Coal City, Illinois:

NAMES	TITLES	AUTHORIZED	ACTUAL SIGNATURES
Terry Halliday	Village President	Y X	
Matt Fritz	Village Administrator	Y X	

**ACTIONS AUTHORIZED.** Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Entity. Specifically, but without limitation, any two (2) of such authorized persons is authorized, empowered, and directed to do the following for and on behalf of the Entity:

**Borrow Money.** To borrow, as a cosigner or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum or sums of money as in their judgment should be borrowed, without limitation.

**Execute Notes.** To execute and deliver to Lender the promissory note or notes, or other evidence of the Entity's credit accommodations, on Lender's forms, at such rates of interest and on such terms as may be agreed upon, evidencing the sums of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender one or more renewals, extensions, modifications, refinancings, consolidations, or substitutions for one or more of the notes, any portion of the notes, or any other evidence of credit accommodations.

**Grant Security.** To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender any property now or hereafter belonging to the Entity or in which the Entity now or hereafter may have an interest, including without limitation all of the Entity's real property and all of the Entity's personal property (tangible or intangible), as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time owing, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or encumbered at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgaged, pledged, transferred, endorsed, hypothecated or encumbered.

**Execute Security Documents.** To execute and deliver to Lender the forms of mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which Lender may require and which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given; and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

**Other Actions.** The authorizations provided hereunder are limited to the execution and delivery to Lender of the Promissory Note, the Assignment of Deposit Account, and the Disbursement and Authorization, associated with Loan No. 2016002549, dated September 14, 2016, in the amount of \$26,500.00 (cumulatively, the "Loan Documents"), and to execute such other documents or perform such other acts as may be necessary or convenient to carry out and give effect to the terms of the Loan Documents.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Entity or in which the Entity may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the Entity's account with Lender, or to cause such other disposition of the proceeds derived therefrom as they may deem advisable.

**Further Acts.** In the case of lines of credit, to designate additional or alternate individuals as being authorized to request advances under such lines, and in all cases, to do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements, **including agreements waiving the right to a trial by jury and confessing judgment against the Entity**, as the Officials may in their discretion deem reasonably necessary or proper in order to carry into effect the provisions of this Certificate.

**ASSUMED BUSINESS NAMES.** The Entity has filed or recorded all documents or filings required by law relating to all assumed business names used by the Entity. Excluding the name of the Entity, the following is a complete list of all assumed business names under which the Entity does business: **None.**

**NOTICES TO LENDER.** The Entity will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (A) change in the Entity's name; (B) change in the Entity's assumed business name(s); (C) change in the structure of the Entity; (D) change in the authorized signer(s); (E) change in the Entity's principal office address; (F) change in the Entity's principal residence; or (G) change in any other aspect of the Entity that directly or indirectly relates to any agreements between the

**GOVERNMENTAL CERTIFICATE  
(Continued)**

Loan No: 2016002549

Page 2

Entity and Lender.

**CERTIFICATION CONCERNING OFFICIALS AND CERTIFICATES.** The Officials named above is duly elected, appointed, or employed by or for the Entity, as the case may be, and occupy the positions set opposite their respective names. This Certificate now stands of record on the books of the Entity, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**CONTINUING VALIDITY.** Any and all acts authorized pursuant to this Certificate and performed prior to the passage of this Certificate are hereby ratified and approved. This Certificate shall be continuing, shall remain in full force and effect and Lender may rely on it until written notice of its revocation shall have been delivered to and received by Lender at Lender's address shown above (or such addresses as Lender may designate from time to time). Any such notice shall not affect any of the Entity's agreements or commitments in effect at the time notice is given.

**IN TESTIMONY WHEREOF, we have hereunto set our hand and attest that the signatures set opposite the names listed above is their genuine signatures.**

We each have read all the provisions of this Certificate, and we each personally and on behalf of the Entity certify that all statements and representations made in this Certificate are true and correct. This Governmental Certificate is dated September 28, 2016.

CERTIFIED TO AND ATTESTED BY:

X   
Terry Halliday, Village President of Village of Coal  
City, Illinois

X   
Matt Fritz, Village Administrator of Village of Coal  
City, Illinois

NOTE: If the Officials signing this Certificate is designated by the foregoing document as one of the officials authorized to act on the Entity's behalf, it is advisable to have this Certificate signed by at least one non-authorized official of the Entity.

# PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$26,500.00	09-28-2016	09-28-2018	2016002549	8 / 310	V000501	MENDJ	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** Village of Coal City, Illinois  
515 S Broadway St  
Coal City, IL 60416

**Lender:** Centrue Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**Principal Amount: \$26,500.00**

**Date of Note: September 28, 2016**

**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centrue Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Twenty-six Thousand Five Hundred & 00/100 Dollars (\$26,500.00), together with interest on the unpaid principal balance from September 28, 2016, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 3.100%, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

**PAYMENT.** Borrower will pay this loan in 23 payments of \$1,140.64 each payment and an irregular last payment estimated at \$1,140.55. Borrower's first payment is due October 28, 2016, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on September 28, 2018, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

**INTEREST CALCULATION METHOD.** Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

**PREPAYMENT.** Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Centrue Bank, Coal City Branch, 660 S Broadway, Coal City, IL 60416.

**LATE CHARGE.** If a payment is 10 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment or \$10.00, whichever is greater.

**INTEREST AFTER DEFAULT.** Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased to 12.500%. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Payment Default.** Borrower fails to make any payment when due under this Note.

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

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

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

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

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

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

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

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

**Cure Provisions.** If any default, other than a default in payment, is curable and if Borrower has not been given a notice of a breach of the same provision of this Note within the preceding twelve (12) months, it may be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**PROMISSORY NOTE  
(Continued)**

Loan No: 2016002549

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**LENDER'S RIGHTS.** Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

**ATTORNEYS' FEES; EXPENSES.** Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

**JURY WAIVER.** Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

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

**CHOICE OF VENUE.** If there is a lawsuit, Borrower agrees upon Lender's request to submit to the jurisdiction of the courts of LaSalle County, State of Illinois.

**CONFESSION OF JUDGMENT.** Borrower hereby irrevocably authorizes and empowers any attorney-at-law to appear in any court of record and to confess judgment against Borrower for the unpaid amount of this Note as evidenced by an affidavit signed by an officer of Lender setting forth the amount then due, attorneys' fees plus costs of suit, and to release all errors, and waive all rights of appeal. If a copy of this Note, verified by an affidavit, shall have been filed in the proceeding, it will not be necessary to file the original as a warrant of attorney. Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect. No single exercise of the foregoing warrant and power to confess judgment will be deemed to exhaust the power, whether or not any such exercise shall be held by any court to be invalid, voidable, or void; but the power will continue undiminished and may be exercised from time to time as Lender may elect until all amounts owing on this Note have been paid in full. Borrower hereby waives and releases any and all claims or causes of action which Borrower might have against any attorney acting under the terms of authority which Borrower has granted herein arising out of or connected with the confession of judgment hereunder.

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

**ERRORS AND OMISSIONS.** If requested by Lender, Borrower agrees to fully cooperate and adjust for clerical errors any or all closing documents if deemed necessary or desirable in the reasonable discretion of Lender. Borrower agrees to comply with the noted request within 30 days from date of mailing such request. Borrower further agrees to assume all costs including by way of illustration and not limitation, actual expenses and legal fees for failing to reasonably comply with your request in the above noted time period.

**FINANCIAL REPORTS.** Borrower agrees to furnish Lender with the following:

**Tax Returns.** As soon as available, but in no event later than 30 (thirty) days after the applicable filing date for the tax reporting period ended, Federal and other governmental tax returns.

**Annual Statements.** If Borrower is an entity, as soon as available, but in no event later than 45 (forty-five) days after the end of each fiscal year, Borrower's balance sheet and income statement for the year ended, audited by a certified public accountant satisfactory to Lender.

**Personal Financial Statement.** If Borrower is a natural person, a current detailed personal financial statement in a form acceptable to Lender no less than annually.

Borrower will provide any additional information and statements, as Lender may request from time to time or as disclosed in a Business Loan Agreement.

**SECURITY INTEREST IN DEPOSIT ACCOUNTS.** To secure (A) payment of the Note and any other loans, indebtedness or obligations Borrower may now or at any time in the future owe Lender and (B) the performance of Borrower's promises and undertakings hereunder, Borrower grants to Lender a security interest in all of Borrower's deposit accounts.

**ADDITIONAL COLLATERAL.** Borrower acknowledges that in addition to the Collateral described in any security instruments prepared together with this Note, Property given by any Borrower or Grantor which may secure other loans with Lender may also secure Borrower's obligation under this Loan.

**COLLATERAL.** Borrower acknowledges that this Note is secured by the Pledge of Full Faith and Credit of the Village of Coal City; and such other documents, instruments and/or agreements securing the Note from time to time. Borrower further acknowledges that the Note is a lawful direct general obligation of Borrower, payable from the general funds of Borrower and such other sources of payment as are otherwise lawfully available. Lender acknowledges that Borrower has no statutory authority to levy a separate tax in addition to other taxes of the Village or to levy a special tax unlimited as to rate or amount to pay any of the amounts due hereunder.

**SUCCESSOR INTERESTS.** The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

**GENERAL PROVISIONS.** If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PROMISSORY NOTE  
(Continued)

Loan No: 2016002549

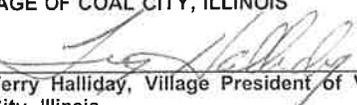
Page 3

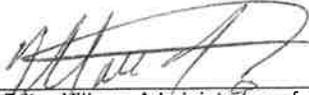
PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

VILLAGE OF COAL CITY, ILLINOIS

By:   
Terry Halliday, Village President of Village of Coal  
City, Illinois

By:   
Matt Fritz, Village Administrator of Village of Coal  
City, Illinois

# ASSIGNMENT OF DEPOSIT ACCOUNT

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
<b>\$26,500.00</b>	<b>09-28-2016</b>	<b>09-28-2018</b>	<b>2016002549</b>	<b>8 / 310</b>	<b>V000501</b>	<b>MENDJ</b>	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Grantor:** Village of Coal City, Illinois  
515 S Broadway St  
Coal City, IL 60416

**Lender:** Centrue Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**THIS ASSIGNMENT OF DEPOSIT ACCOUNT** dated **September 28, 2016**, is made and executed between Village of Coal City, Illinois ("Grantor") and Centrue Bank ("Lender").

**ASSIGNMENT.** For valuable consideration, Grantor assigns and grants to Lender a security interest in the Collateral, including without limitation the deposit account(s) described below, to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

**COLLATERAL DESCRIPTION.** The word "Collateral" means the following described deposit account(s) ("Account"):

**Business Money Market Account Number 1001065751 with Lender with an approximate balance of \$119,500.00**

together with (A) all interest, whether now accrued or hereafter accruing; (B) all additional deposits hereafter made to the Account; (C) any and all proceeds from the Account; and (D) all renewals, replacements and substitutions for any of the foregoing.

In addition, the word "Collateral" includes all of Grantor's property (however owned if owned by more than one person or entity), in Lender's possession (or in the possession of a third party subject to Lender's control), whether existing now or later and whether tangible or intangible in character, including without limitation each and all of the following:

- (A) All property to which Lender acquires title or documents of title.
- (B) All property assigned to Lender.
- (C) All promissory notes, bills of exchange, stock certificates, bonds, savings passbooks, time certificates of deposit, insurance policies, and all other instruments and evidences of an obligation.
- (D) All records relating to any of the property described in this Collateral section, whether in the form of writing, microfilm, microfiche, or electronic media.

**CROSS-COLLATERALIZATION.** In addition to the Note, this Agreement secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

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

**GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE COLLATERAL.** With respect to the Collateral, Grantor represents and promises to Lender that:

**Ownership.** Grantor is the lawful owner of the Collateral free and clear of all loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

**Right to Grant Security Interest.** Grantor has the full right, power, and authority to enter into this Agreement and to assign the Collateral to Lender.

**No Prior Assignment.** Grantor has not previously granted a security interest in the Collateral to any other creditor.

**No Further Transfer.** Grantor shall not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Collateral except as provided in this Agreement.

**No Defaults.** There are no defaults relating to the Collateral, and there are no offsets or counterclaims to the same. Grantor will strictly and promptly do everything required of Grantor under the terms, conditions, promises, and agreements contained in or relating to the Collateral.

**Proceeds.** Any and all replacement or renewal certificates, instruments, or other benefits or proceeds related to the Collateral that are received by Grantor shall be held by Grantor in trust for Lender and immediately shall be delivered by Grantor to Lender to be held as part of the Collateral.

**Validity; Binding Effect.** This Agreement is binding upon Grantor and Grantor's successors and assigns and is legally enforceable in accordance with its terms.

**Financing Statements.** Grantor authorizes Lender to file a UCC financing statement, or alternatively, a copy of this Agreement to perfect Lender's security interest. At Lender's request, Grantor additionally agrees to sign all other documents that are necessary to perfect, protect, and continue Lender's security interest in the Property. Grantor will pay all filing fees, title transfer fees, and other fees and costs involved unless prohibited by law or unless Lender is required by law to pay such fees and costs. Grantor irrevocably appoints Lender to execute documents necessary to transfer title if there is a default. Lender may file a copy of this Agreement as a financing statement.

**LENDER'S RIGHTS AND OBLIGATIONS WITH RESPECT TO THE COLLATERAL.** While this Agreement is in effect, Lender may retain the rights to possession of the Collateral, together with any and all evidence of the Collateral, such as certificates or passbooks. This Agreement will remain in effect until (a) there no longer is any indebtedness owing to Lender; (b) all other obligations secured by this Agreement have been

## ASSIGNMENT OF DEPOSIT ACCOUNT (Continued)

Loan No: 2016002549

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fulfilled; and (c) Grantor, in writing, has requested from Lender a release of this Agreement.

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

**LIMITATIONS ON OBLIGATIONS OF LENDER.** Lender shall use ordinary reasonable care in the physical preservation and custody of any certificate or passbook for the Collateral but shall have no other obligation to protect the Collateral or its value. In particular, but without limitation, Lender shall have no responsibility (A) for the collection or protection of any income on the Collateral; (B) for the preservation of rights against issuers of the Collateral or against third persons; (C) for ascertaining any maturities, conversions, exchanges, offers, tenders, or similar matters relating to the Collateral; nor (D) for informing the Grantor about any of the above, whether or not Lender has or is deemed to have knowledge of such matters.

**REINSTATEMENT OF SECURITY INTEREST.** If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Agreement and this Agreement shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Agreement or of any note or other instrument or agreement evidencing the Indebtedness and the Collateral will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Agreement.

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

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

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

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

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

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

**Insolvency.** The insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

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

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

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

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

**Cure Provisions.** If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within thirty (30) days; or (2) if the cure requires more than thirty (30) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of an Event of Default, or at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any rights or remedies that may be available at law, in equity, or otherwise:

**Accelerate Indebtedness.** Lender may declare all Indebtedness of Grantor to Lender immediately due and payable, without notice of any kind to Grantor.

**Application of Account Proceeds.** Lender may take directly all funds in the Account and apply them to the Indebtedness. If the Account is subject to an early withdrawal penalty, that penalty shall be deducted from the Account before its application to the Indebtedness, whether the Account is with Lender or some other institution. Any excess funds remaining after application of the Account proceeds to the

## ASSIGNMENT OF DEPOSIT ACCOUNT (Continued)

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Indebtedness will be paid to Grantor as the interests of Grantor may appear. Grantor agrees, to the extent permitted by law, to pay any deficiency after application of the proceeds of the Account to the Indebtedness. Lender also shall have all the rights of a secured party under the Illinois Uniform Commercial Code, even if the Account is not otherwise subject to such Code concerning security interests, and the parties to this Agreement agree that the provisions of the Code giving rights to a secured party shall nonetheless be a part of this Agreement.

**Transfer Title.** Lender may effect transfer of title upon sale of all or part of the Collateral. For this purpose, Grantor irrevocably appoints Lender as Grantor's attorney-in-fact to execute endorsements, assignments and instruments in the name of Grantor and each of them (if more than one) as shall be necessary or reasonable.

**Other Rights and Remedies.** Lender shall have and may exercise any or all of the rights and remedies of a secured creditor under the provisions of the Illinois Uniform Commercial Code, at law, in equity, or otherwise.

**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Election of Remedies.** Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

**Cumulative Remedies.** All of Lender's rights and remedies, whether evidenced by this Agreement or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and to exercise its remedies.

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

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

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

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

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

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

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

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

**Power of Attorney.** Grantor hereby appoints Lender as its true and lawful attorney-in-fact, irrevocably, with full power of substitution to do the following: (1) to demand, collect, receive, receipt for, sue and recover all sums of money or other property which may now or hereafter become due, owing or payable from the Collateral; (2) to execute, sign and endorse any and all claims, instruments, receipts, checks, drafts or warrants issued in payment for the Collateral; (3) to settle or compromise any and all claims arising under the Collateral, and in the place and stead of Grantor, to execute and deliver its release and settlement for the claim; and (4) to file any claim or claims or to take any action or institute or take part in any proceedings, either in its own name or in the name of Grantor, or otherwise, which in the discretion of Lender may seem to be necessary or advisable. This power is given as security for the Indebtedness, and the authority hereby conferred is and shall be irrevocable and shall remain in full force and effect until renounced by Lender.

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

**Successors and Assigns.** Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the

**ASSIGNMENT OF DEPOSIT ACCOUNT  
(Continued)**

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Indebtedness.

**Survival of Representations and Warranties.** All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

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

**Waive Jury.** All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

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

**Account.** The word "Account" means the deposit account(s) described in the "Collateral Description" section.

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

**Borrower.** The word "Borrower" means Village of Coal City, Illinois and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Collateral.** The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

**Default.** The word "Default" means the Default set forth in this Agreement in the section titled "Default".

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

**Grantor.** The word "Grantor" means Village of Coal City, Illinois.

**Guaranty.** The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents. Specifically, without limitation, Indebtedness includes all amounts that may be indirectly secured by the Cross-Collateralization provision of this Agreement.

**Lender.** The word "Lender" means Centruie Bank, its successors and assigns.

**Note.** The word "Note" means the Note dated September 28, 2016 and executed by Village of Coal City, Illinois in the principal amount of \$26,500.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**Property.** The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Collateral Description" section of this Agreement.

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

**GRANTOR HAS READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS ASSIGNMENT OF DEPOSIT ACCOUNT AND AGREES TO ITS TERMS. THIS AGREEMENT IS DATED SEPTEMBER 28, 2016.**

GRANTOR:

VILLAGE OF COAL CITY, ILLINOIS

By:   
Terry Halliday, Village President of Village of Coal  
City, Illinois

By:   
Matt Fritz, Village Administrator of Village of Coal  
City, Illinois

# DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
<b>\$26,500.00</b>	<b>09-28-2016</b>	<b>09-28-2018</b>	<b>2016002549</b>	<b>8 / 310</b>	<b>V000501</b>	<b>MENDJ</b>	
References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.							

**Borrower:** Village of Coal City, Illinois  
515 S Broadway St  
Coal City, IL 60416

**Lender:** Centru Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**LOAN TYPE.** This is a Fixed Rate (3.100%) Nondisclosable Loan to a Government Entity for \$26,500.00 due on September 28, 2018.

**PRIMARY PURPOSE OF LOAN.** The primary purpose of this loan is for:

- Personal, Family, or Household Purposes or Personal Investment.
- Business.

**SPECIFIC PURPOSE.** The specific purpose of this loan is: To purchase cameras for police cars.

**DISBURSEMENT INSTRUCTIONS.** Borrower understands that no loan proceeds will be disbursed until all of Lender's conditions for making the loan have been satisfied. Please disburse the loan proceeds of \$26,500.00 as follows:

Amount paid to Borrower directly:	\$26,500.00
\$26,500.00 Deposited to Checking Account # 1101707	\$26,500.00
<b>Note Principal:</b>	\$26,500.00

**CHARGES PAID IN CASH.** Borrower has paid or will pay in cash as agreed the following charges:

Prepaid Finance Charges Paid in Cash:	\$0.00
Other Charges Paid in Cash:	\$271.22
\$21.22 UCC Search/Filing Fee	
\$250.00 Loan Origination Fee	
<b>Total Charges Paid in Cash:</b>	\$271.22

**ADDITIONAL FEES AND EXPENSES.** Charges Paid in Cash is not an inclusive list of all charges. Additional fees and expenses, i.e. appraisals, title insurance, attorney's fees, may not be disclosed. Borrower agrees to reimburse to Lender upon request additional fees and expenses incurred.

**NOTICE OF RIGHT TO RECEIVE A COPY OF THE APPRAISAL.** If an appraisal was obtained in conjunction with this loan, Borrower has a right to receive a copy. If you wish to have a copy of the appraisal, please provide a written request within 90 days to the Lender at the address disclosed on the Promissory Note.

**FINANCIAL CONDITION.** BY SIGNING THIS AUTHORIZATION, BORROWER REPRESENTS AND WARRANTS TO LENDER THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND CORRECT AND THAT THERE HAS BEEN NO MATERIAL ADVERSE CHANGE IN BORROWER'S FINANCIAL CONDITION AS DISCLOSED IN BORROWER'S MOST RECENT FINANCIAL STATEMENT TO LENDER. THIS AUTHORIZATION IS DATED SEPTEMBER 28, 2016.

**BORROWER:**

**VILLAGE OF COAL CITY, ILLINOIS**

By:   
Terry Halliday, Village President of Village of Coal City, Illinois

By:   
Matt Fritz, Village Administrator of Village of Coal City, Illinois

# BOARDING DATA SHEET

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
<b>\$26,500.00</b>	<b>09-28-2016</b>	<b>09-28-2018</b>	<b>2016002549</b>	<b>8 / 310</b>	<b>V000501</b>	<b>MENDJ</b>	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.  
Any item above containing "\*\*\*\*\*" has been omitted due to text length limitations.

**Borrower:** Village of Coal City, Illinois  
515 S Broadway St  
Coal City, IL 60416

**Lender:** Centru Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

## CUSTOMER DATA SUMMARY

Village of Coal City, Illinois Street Address: 515 S Broadway St Mailing Address: Primary Phone:	36-6005836 Coal City	Government IL 60416	Borrower County: County:	Cust #: V000501 Phone: NAICS: 921190
Certificate: New Certificate	Ext:	Instructions:		
Official of Village of Coal City, Illinois:				Title: Village President
Terry Halliday Street Address: 515 S Broadway St Primary Phone:	Coal City	Individual IL 60416	Official County:	Cust #: Phone:
Official of Village of Coal City, Illinois:	Ext:	Instructions:		Title: Village Administrator
Matt Fritz Street Address: Primary Phone:		Individual	Official County:	Cust #: Phone:
	Ext:	Instructions:		

## TRANSACTION SUMMARY

Transaction No.: 22751 Product Category: 1 Loan Policy: Commercial	Product Description: Secured Purpose: Loan is not for Personal, Family, Household Purposes or Personal Investment Purposes. Specific Loan Purpose: To purchase cameras for police cars
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## CLASSIFICATION DATA

Application No: Application Date: Loan No: 2016002549 Loan Date: 09-28-2016 Officer: MENDJ Mendoza, John G Processor No: CENTRUEIANDERSD Anderson, Dian Collateral Code: 310 Charge Code: Call Code: 8 Payment Code: GL Cost Cntr: 24 Automatic Payments Account:	Branch: 131 Coal City Branch Dept: Division: Region: Loan Type: Loan Class: New Loan Purpose Code: 60 Class Code: B Identity Codes: Credit Rating: 001 Census Tract:	Employee Loan: No Restricted Access: No Reg O Loan: No Comments:  Portfolio Code: Host System: User Code 2: SIC Code: Loan Type: CC
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## BOARDING DATA SHEET (Continued)

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### COLLATERAL SUMMARY

Type	SubType	Description	State	Value	Purchase Money	Collateral Code
Possessory	Deposit Account	Business Money Market Account Number 1001065751 with Lender with an approximate balance of \$119,500.00	IL	\$119,500.00		

**Owner(s):**

Village of Coal City, Illinois Street Address: 515 S Broadway St Mailing Address: Primary Phone:	36-6005836 Coal City	Government IL 60416	County: County:	Cust #: V000501 Phone: NAICS: 921190
Ext:	Instructions:			

Certificate: **New Certificate**

Official of Village of Coal City, Illinois: Title: Village President

Terry Halliday Street Address: 515 S Broadway St Primary Phone:	Coal City	Individual IL 60416	Official County:	Cust #: Phone:
Ext:	Instructions:			

Official of Village of Coal City, Illinois: Title: Village Administrator

Matt Fritz Street Address: Primary Phone:	Ext:	Individual	Official County:	Cust #: Phone:
	Instructions:			

### CRA DATA

Loan Type: 09-Other loan data	Business/Farm Gross Annual Revenue:
Loan Number: 2016002549	Affiliate:
Loan Amount:	Loan Address: 515 S Broadway St
Action Taken: 1-Loan originated	Loan City: Coal City
Action Taken Date:	Loan State: IL
MSA No: 16974	Loan Zip: 60416
State Code: 17	Loan County:
County Code: 063	Income in Thousands:
Census Tract: 0008.00	CRA Account Type:

### PAYMENT DATA

#### INSTALLMENT LOAN (Fixed Rate)

	Financed	In Cash
AMOUNT REQUESTED:	\$26,500.00	
PREPAID FINANCE CHARGES:	0.00	
SECURITY INTEREST CHARGES:		
UCC Search/Filing Fee		21.22
Loan Origination Fee		250.00
NOTE AMOUNT:	\$26,500.00	\$271.22
DISBURSEMENTS:		
Account: 1101707	Checking	\$26,500.00

**PAYMENT CALCULATION:**

	No. of Pmts	Amount	Due
	23	\$1,140.64	Monthly beginning 10-28-2016
	1	\$1,140.55	One Payment beginning 09-28-2018

Disbursement Date: 09-28-2016  
Due Date: 09-28-2018

**INTEREST RATE SELECTION:**

Interest Method: 365/360  
  
Interest Rate: 3.100

APR 3.139%	FINANCE CHARGE \$875.27	AMOUNT FINANCED \$26,500.00	TOTAL OF PAYMENTS \$27,375.27
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**NOTES**

Also secured by a blanket security agreement on all business assets