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

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ORDINANCE  
NUMBER 15-29

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**AN ORDINANCE REPEALING ORDINANCE NO. 15-26 AND  
ESTABLISHING REPAYMENT SCHEDULES FOR FUNDS BORROWED FROM  
CENTRUE BANK FOR THE GENERAL MUNICIPAL CORPORATE PURPOSES OF  
THE VILLAGE OF COAL CITY**

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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 August 10, 2015

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ESTABLISHING REPAYMENT SCHEDULES FOR FUNDS BORROWED FROM  
CENTRUE BANK FOR THE GENERAL MUNICIPAL CORPORATE PURPOSES OF  
THE VILLAGE OF COAL CITY**

**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**, on July 27, 2015, the Corporate Authorities enacted Ordinance 15-26, which Ordinance authorized the execution of promissory notes setting forth the terms and conditions of repayment of certain previously-borrowed funds; and

**WHEREAS**, the aforesaid Ordinance contained erroneous individual promissory note totals that have been corrected in the ordinance *sub judice*, but said error had a negligible effect on the aggregate amount of borrowing now subject to repayment; 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

**WHEREAS**, the Village previously enacted Ordinance No. 13-11 on May 28, 2013, pursuant to which the Village opened up a nondisclosable draw down straight line of credit with Centrue Bank in the amount of One Million Dollars and No/100 Cents (\$1,000,000.00) in order to fund the acquisition of certain equipment and vehicles and the completion of certain capital improvement projects as provided herein (the “Public Expenditures”) pursuant to the terms and conditions of a promissory note governing the Village’s obligations under said line of credit; and

**WHEREAS**, the Village President and Board of Trustees (the “Corporate Authorities”)

have previously authorized the acquisition of (i) a pick-up truck for the use and benefit of the Department of Public Works, (ii) police squad cars with equipment installed therein in accordance with the specifications of the Police Department, and (iii) a mini-excavator for the Public Works Department totaling \$183,676.41 (the “FY14 Expenses”) and drew upon the line of credit in order to fund the FY14 Expenses; and

**WHEREAS**, the Corporate Authorities desired to keep open the remaining balance of the line of credit following the initial maturity date in the amount of \$1,000,000.00 less the 2013 Expenses and, in fulfillment thereof, enacted Ordinance No. 14-04 on March 10, 2014, which authorized the Village to borrow up to Eight Hundred Sixteen Thousand Three Hundred Twenty Three Dollars and Sixty Cents (\$863,323.60) [the “Existing Line of Credit”] in order to fund the acquisition of certain additional equipment and vehicles and the completion of certain additional capital improvement projects not completed during FY14 and in addition to the previously-approved FY14 Expenses, including the acquisition of a police squad car, a dump truck, water filtration system equipment, and certain 2014 water system infrastructure repair and maintenance expenses (cumulatively, the “FY15 Expenses”);

**WHEREAS**, the FY15 Expenses were each previously authorized and in furtherance of a valid and proper public and corporate purpose; and

**WHEREAS**, the Village has made its final draw on the Existing Line of Credit to fund the remaining portion of its 2014 water system infrastructure repair and maintenance expenses and has no continuing need for access to the balance of the Existing Line of Credit; and

**WHEREAS**, Section 8-1-3.1 of the Illinois Municipal Code, 65 ILCS 5/8-1-3.1, further provides “[t]he promissory note or other debt instrument shall be authorized by an ordinance passed by the corporate authorities and shall be valid whether or not an appropriation with respect to that ordinance is included in any annual or supplemental appropriation adopted by the

corporate authorities”; and

**WHEREAS**, the Corporate Authorities of the Village have determined that it is advisable, necessary and in the best interest of the Village and its residents to authorize the execution of promissory notes setting forth the terms and conditions of repayment of the FY15 Expenses and such other documents as may be necessary or convenient therefore, as provided herein; 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. Repealer.**

Ordinance 15-26 shall be and is hereby repealed.

**SECTION 3. Authorization of Repayment Schedule for Outstanding Principal on Loan.**

**A.** The President and the Board of Trustees of the Village of Coal City do hereby acknowledge and agree that the Village has borrowed an aggregate principal amount of \$489,347.39 from Centruie Bank as previously authorized under the Existing Line of Credit in order to make certain FY15 Expenditures, as follows:

1. Dump Truck - \$52,374.66 on 4/30/14 [“Dump Truck Expense”]
2. Police squad car and equipment installation therein - \$38,435.35 on 9/8/14 [“Police Car Expense”]

3. Water Filtration System - \$47,877.00 on various dates to maintain and repair water filtration system ["Filtration Expense"]
4. 2013 Water Infrastructure Maintenance - \$141,342.99 on various dates to fund 2013 maintenance ["2013 Water Repair Expense"]
5. 2014 Water Infrastructure Maintenance - \$209,317.89 on various dates to fund 2014 maintenance ["2014 Water Repair Expense"]

**B.** The President and Clerk of the Village of Harwood Heights are authorized to execute and attest any and all promissory notes, governmental certificates, and disbursement request and authorization forms, or other legal documents necessary to provide for a repayment schedule of principal and interest on the Dump Truck Expense, Police Car Expense, Filtration Expense, 2013 Water Repair Expense and 2014 Water Repair Expense generally described as follows:

<u>Purpose</u>	<u>Outstanding Principal</u>	<u>Repayment Term</u>	<u>Interest Rate</u>
Dump Truck Expense	\$52,374.66	3 years	2.79% fixed
Police Car Expense	\$38,435.35	3 years	2.79% fixed
Filtration Expense	\$47,877.00	3 years	2.79% fixed
2013 Water Repair Expense	\$141,342.99	5 years	2.79% fixed
2014 Water Repair Expense	\$209,317.89	5 years	2.79% fixed

and all as more particularly described and in substantially in the form of the promissory notes, governmental certificates and disbursement request and authorization forms attached hereto as Exhibits A - E, respectively.

C. The Village President, Village Clerk, Village Administrator 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.

D. All acts and doings of the officials of the Village, past, present and future which are in conformity with the purpose and intent of this Ordinance, are hereby, in all respects, ratified, approved, authorized and confirmed.

**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 10 day of August, 2015, at Coal City, Grundy and Will Counties, Illinois.

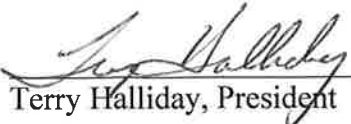
AYES: 4

ABSENT: 2

NAYS: 0

ABSTAIN: 0

**VILLAGE OF COAL CITY**

  
Terry Halliday, President

Attest:

  
Pamela M. Noffsinger, Clerk

**Exhibit A**

**PROMISSORY NOTES AND ASSOCIATED LOAN DOCUMENTS ASSOCIATED  
WITH THE DUMP TRUCK EXPENSE**

[INSERTED ON FOLLOWING PAGES]



**GOVERNMENTAL CERTIFICATE**

**GOVERNMENTAL CERTIFICATE  
(Continued)**

Loan No: 2015002626

Principal \$52,374.66	Loan Date 08-10-2015	Maturity 08-10-2018	Loan No 2015002626	Call / Coll 8 / 340	Account V000501	Officer MENDJ	Initials
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References in the boxes above are for Lenders 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:  
Centrus 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 exists, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws and constitution of the State of Illinois. The Entity has the full power and authority to own its principal office at 515 S Broadway St, Coal City, IL 60416, 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 August 10, 2015, 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 are Officials of Village of Coal City, Illinois:

NAMES	TITLES	AUTHORIZED	ACTUAL SIGNATURES
Terry Halliday	President	Y	X
Pamela M Noffsinger	Village Clerk	Y	X

**ACTIONS AUTHORIZED.** Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and such 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 assigner or otherwise, from time to time from Lender, on such terms as may be agreed upon, between the Entity and Lender, such sum of 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 terms, 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 all 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 new 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 obtained (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; at any other time or times, and may be either in addition to or in lieu of any property heretofore 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 loans and other accommodations, or any of them, are given, and also to execute and deliver to Lender any other written instruments, any chattel papers and other collateral, of any kind or nature, which Lender may deem necessary or proper in connection with or pertaining to the giving of the loans 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 associated with Loan No. 2015002626, dated August 10, 2015, in the amount of \$52,374.66 (the "Promissory Note"), 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 Promissory Note.

**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, 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 consent 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 this 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 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 designates 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 herewith 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 August 10, 2015.

CERTIFIED TO AND ATTESTED BY:

- X Terry Halliday, President of Village of Coal City, Illinois
- X Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

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

Created: 08/10/2015 09:23:34 AM. Order: 00453636. Governmental Certificate. File Name: 2015002626. State: IL. \* UNAPPROVED \* (Signature)

**PROMISSORY NOTE**

Loan No: 2015002626

**PROMISSORY NOTE  
(Continued)**

Page 2

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$52,374.66	08-10-2015	08-10-2018	2015002626	B / 340	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:** Centurion Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**Principal Amount:** \$52,374.66

**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centurion Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Fifty-two Thousand Three Hundred Seventy-four & 66/100 Dollars (\$52,374.66), together with interest on the unpaid principal balance from August 10, 2015, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 2.790%, 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 2 payments of \$18,456.49 each payment and an irregular last payment estimated at \$18,456.50. Borrower's first payment is due August 10, 2016, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due August 10, 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, reduce the principal balance of the loan or result in a refund of any payments made. Borrower agrees not to seek a refund of any payments made "paid in full," "without recourse," or similar language. If Borrower sends such a payment, Lender may accept it without paying 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: Centurion 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 a 0.000% 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 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 any of 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 Foreclosure Proceedings.** Commencement of foreclosure or foreclosure 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 enforceability of the claim which is the basis of the creditor or foreclosure proceeding and if Borrower gives Lender written notice of the creditor or foreclosure proceeding and deposits with Lender monies or a surety bond for the creditor or foreclosure 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 or any of the indebtedness or any guarantor, endorser, surety, or accommodation party, or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness originated 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.

**Insolvency.** 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.

**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 suits 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 deem appropriate. Borrower might have against any person 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 debt against a card or 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, As soon as available, but in no event later than May 31st 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.

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 deposits, 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 special 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 guarantor, endorser, surety, or accommodation maker or Note, to the extent allowed by law, waive presentment, demand for payment, notice of dishonor, and other requirements in the terms of this Note, and unless otherwise expressly stated in writing, no party may sue, sue on, or enforce 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, endorser, surety, or accommodation maker from its obligations under this Note, and that Lender may modify 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: 2015002626

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, President of Village of Coal City, Illinois

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

**DISBURSEMENT REQUEST AND AUTHORIZATION**

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$52,374.66	08-10-2015	08-10-2018	2015002626	8 / 340	V000501	MENDJ	

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

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

LOAN TYPE. This is a Fixed Rate (2.790%) Nonamortizable Loan to a Government Entity for \$52,374.66 due on August 10, 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: Reimburse line of credit # 2014000727 used to purchase a dump truck.  
**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 \$52,374.66 as follows:

Amount paid on Borrower's account: \$52,374.66  
\$52,374.66 Payment on Loan # 2014000727

Note Principal: \$52,374.66

**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 AUGUST 10, 2015.

**BORROWER:**

VILLAGE OF COAL CITY, ILLINOIS

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

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

**Exhibit B**  
**PROMISSORY NOTES AND ASSOCIATED LOAN DOCUMENTS ASSOCIATED**  
**WITH THE POLICE CAR EXPENSE**

[INSERTED ON FOLLOWING PAGES]

**GOVERNMENTAL CERTIFICATE**

**GOVERNMENTAL CERTIFICATE  
(Continued)**

Loan No: 2015002634

Page 2

<b>Principal</b> \$38,435.35	<b>Loan Date</b> 08-10-2015	<b>Maturity</b> 08-10-2018	<b>Loan No</b> 2015002634	<b>Call / Coll</b> 8 / 340	<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:** Centure Bank  
Coal City Branch  
600 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 of Coal City, IL, which it is presently engaged or presently proposes to engage. The Entity maintains its principal office at 515 S Broadway, Coal City, IL 60416. The Entity shall do all things necessary to preserve and to keep in full force and effect its constitution, bylaws 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 August 10, 2015, 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 are Officials of Village of Coal City, Illinois:

NAMES	AUTHORIZED		ACTUAL SIGNATURES	
	Y	X	Y	X
Terry Halliday	Y	X		
Pamela M Noffsinger	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 co-signer 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 terms, at such rates of interest as such terms 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, or 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 incurred by 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, at any other time or times, and may be either in addition to or in lieu of any property in other loans or mortgages, 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, if they may be given and which shall evidence the terms and conditions under and pursuant to which such loans and encumbrances are made, and which shall also be given and delivered to Lender, in connection with or pertaining to the grant of the loans 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 associated with Loan No. 2015002634, dated August 10, 2015, in the amount of \$38,435.35 (the "Promissory Note"), 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 Promissory Note.

**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 address 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 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 address 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 are 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 August 10, 2015.

CERTIFIED TO AND ATTESTED BY:

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

X Pamela M Noffsinger, Village Clerk 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
\$38,435.35	08-10-2015	08-10-2018	2015002634	8 / 340	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:** Centrice Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**Principal Amount:** \$38,435.35  
**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centrice Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Thirty-eight Thousand Four Hundred Thirty-five & 35/100 Dollars (\$38,435.35), together with interest on the unpaid principal balance from August 10, 2015, calculated as described in the "INTEREST CALCULATION METHOD" section, and using an interest rate of 2.790%, 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 2 payments of \$13,544.37 each payment and an irregular last payment estimated at \$13,544.37. Borrower's first payment is due August 10, 2016, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on August 10, 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 366/360 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 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 early termination of the Note. Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", "Borrower will remain obligated to pay any further amount owed to Lender." All written notices of any of Lender's rights under this Note shall be in writing and shall be accompanied by a check or other payment instrument that 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: Centrice 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 Foreclosure Proceedings.** Commencement of foreclosure or foreclosure 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 foreclosure proceeding and if Borrower gives Lender written notice of the creditor or foreclosure proceeding and deposits with Lender a surety bond for the creditor or foreclosure 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.

**Insolvency.** Lender in good faith believes itself insolvent.  
**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.

Loan No: 2015002634

# PROMISSORY NOTE (Continued)

Page 2

**LENDERS 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.

**ATTORNEY'S 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, but is not limited to, any costs and expenses for attorney's fees and Lender's legal expenses, whether or not there is a lawsuit, including attorney's fees, expenses for legal 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, attorney's fees plus costs of suit, and to release all errors, and to execute all orders or writs. 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 exemptions or homestead or homestead 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 until the amount then due 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 has jointly with someone else and all accounts Borrower may open in the future. However, this does not include any IRA, or other tax-qualified account, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts, 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 or all closing documents if deemed necessary or desirable in the reasonable discretion of Lender. Borrower agrees to pay for all costs including, but not limited to, actual expenses and delay of mailing such request. Borrower further agrees to assume all costs including, but not limited to, 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.** As soon as available, but in no event later than May 31st 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.

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 this Note is a secured direct general obligation of Borrower payable from the general funds of Borrower and such other sources of payment, and is otherwise taxfully 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, it shall be 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 guarantor or collateral, or impair, fail to realize upon or perfect Lender's security interest in the collateral, and modify 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)

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, President of Village of Coal City,  
Illinois

By: Pamela M Noffsinger, Village Clerk of Village of Coal City,  
Illinois

DISBURSEMENT REQUEST AND AUTHORIZATION

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$38,435.35	08-10-2015	08-10-2018	2015002634	87340	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: Centruze Bank  
Coal City Branch  
680 S Broadway  
Coal City, IL 60416

LOAN TYPE. This is a Fixed Rate (2.790%) Nondisclosable Loan to a Government Entity for \$38,435.35 due on August 10, 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: Reimburse line of credit # 2014000727 used to purchase a police car and equipment. 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 \$38,435.35 as follows:

Amount paid on Borrower's account: \$38,435.35  
Payment on Loan # 2014000727 \$38,435.35

Note Principal: \$38,435.35  
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 AUGUST 10, 2015.

BORROWER:

VILLAGE OF COAL CITY, ILLINOIS

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

By: Pamela M Noffsinger, Village Clerk of Village of Coal City,  
Illinois

**Exhibit C**  
**PROMISSORY NOTES AND ASSOCIATED LOAN DOCUMENTS ASSOCIATED**  
**WITH THE FILTRATION EXPENSE**

[INSERTED ON FOLLOWING PAGES]



**GOVERNMENTAL CERTIFICATE**

Loan No: 2015002650

**GOVERNMENTAL CERTIFICATE**

Page 2

<b>Principal</b> \$47,877.00	<b>Loan Date</b> 08-10-2015	<b>Maturity</b> 08-10-2018	<b>Loan No</b> 2015002650	<b>Call / Coll</b> 8 / 340	<b>Account</b> V000501	<b>Officer</b> MENDJ	<b>Initials</b>
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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:** Centurion 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 political 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 provisions 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 ordinances, 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 August 10, 2015, 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 Official of Village of Coal City, Illinois:

NAMES	TITLES	AUTHORIZED	ACTUAL SIGNATURES
Terry Halliday	President	Y	X
Pamela M Noffsinger	Village Clerk	Y	X

**ACTIONS AUTHORIZED.** Any two (2) of the authorized persons listed above may enter into any agreements of any nature with Lender, and these 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 co-signer or otherwise, from time to time from Lender, on such terms as may be agreed upon between the Entity and Lender, such sum 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 terms, at such rates of interest and on such terms as may be agreed upon, including the sum of money to be borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender any 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 debt 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 entered into, whether the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated or otherwise 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 loans 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 the Lender may deem necessary or proper in connection with or pertaining to the giving of the loans 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 associated with Loan No. 2015002650, dated August 10, 2015, in the amount of \$47,877.00 (the "Promissory Note"), 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 Promissory Note.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or for the benefit of the Entity or in which the Entity may have an interest, and either to receive cash for the same or to use 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 cases 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 as may be necessary or proper to carry out and give effect to the terms of the Promissory Note, 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 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 are 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 August 10, 2015.

CERTIFIED TO AND ATTESTED BY:

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

X Pamela M Noffsinger, Village Clerk 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
\$47,877.00	08-10-2015	08-10-2018	2015002650	8 / 340	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:** Centure Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**Principal Amount: \$47,877.00** **Date of Note: August 10, 2015**

**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centure Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Forty-seven Thousand Eight Hundred Seventy-seven & 00/100 Dollars (\$47,877.00), together with interest on the unpaid principal balance from August 10, 2015, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 2.750%, 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 2 payments of \$16,871.65 each payment and an irregular last payment estimated at \$16,871.53. Borrower's first payment is due August 10, 2016, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due August 10, 2018, and will be for all principal and all accrued interest not yet paid. Payments include principal and final 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 such payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse" or similar language. Borrower is obligated to pay any further amount owed to Lender. All written notices of any of Lender's rights under this Note, and Borrower will be required to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is inconsistent with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: Centure 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 first 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 Guarantor 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.

**Falsely 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 Foreclosure Proceedings.** Commencement of foreclosure or foreclosure proceedings, whether by judicial proceeding, self-help repossession or any other means, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a lien on any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not constitute a default if it is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or foreclosure proceeding and if Borrower gives Lender written notice of the creditor or foreclosure proceeding and deposits with Lender monies or a surety bond for the creditor or foreclosure 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 or any of the obligors, or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or is liable 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.

**Insolvency.** 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 the 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: 2015002650

**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 immediately due, and then Borrower will pay that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not (in either 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 precluded 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. 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 or by 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 or affidavit, shall have been filed in the proceeding, it will be too necessary to file the original as a warrant of attorney. The foregoing waiver of right to any stay of execution and the benefit of all applicable laws now or hereafter in effect. No single exercise of any court to all waived and power to confess judgment will be deemed to exhaust the power, whether or not any such exercise shall be made by or for Lender, 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 retirement accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all deposits, 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 obarring 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 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.** As soon as available, but in no event later than May 31st 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.

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 Guarantor 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 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 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. Lender may delay or forgo enforcement 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, waives in writing, no party who signs this Note, whether as guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or reexercise its security interest in the collateral, and take any loan or release any party or guarantor or collateral, or impair, fail to realize upon or perfect, or at any time, 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: 2015002650

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, President of Village of Coal City,  
Illinois

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

**DISBURSEMENT REQUEST AND AUTHORIZATION**

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$47,877.00	08-10-2015	08-10-2018	2015002650	B / 340	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:** Centruze Bank  
Coal City Branch  
680 S Broadway  
Coal City, IL 60416

LOAN TYPE. This is a Fixed Rate (2.790%) Nondisclosable Loan to a Government Entity for \$47,877.00 due on August 10, 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: Reimburse line of credit # 2014000727 used for water treatment tank restoration. 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 \$47,877.00 as follows:

Amount paid on Borrower's account: \$47,877.00  
 \$47,877.00 Payment on Loan # 2014000727

Note Principal: \$47,877.00

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: \$100.00  
 \$100.00 Loan Origination Fee

Total Charges Paid in Cash: \$100.00

ADDITIONAL FEES AND EXPENSES. Charge 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 AUGUST 10, 2015.

BORROWER:

VILLAGE OF COAL CITY, ILLINOIS

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

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

**Exhibit D**  
**PROMISSORY NOTES AND ASSOCIATED LOAN DOCUMENTS ASSOCIATED**  
**WITH THE 2013 WATER REPAIR EXPENSE**

[INSERTED ON FOLLOWING PAGES]

**GOVERNMENTAL CERTIFICATE**

<b>Principal</b> \$141,342.99	<b>Loan Date</b> 08-10-2015	<b>Maturity</b> 08-10-2020	<b>Loan No</b> 2015002642	<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:** Centre Bank  
Coal City Branch  
560 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 August 10, 2015, 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	
	Y	X	Y	X	Y	X
Terry Holliday		President		X		
Pamela M Noffsinger		Village Clerk	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 co-borrower 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 terms, at such rates of interest and on such terms as may be agreed upon, including the sum of money so borrowed or any of the Entity's indebtedness to Lender, and also to execute and deliver to Lender all 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 part of the Entity's indebtedness to Lender, or any other promissory notes so executed (including any amendments to or modifications of such promissory notes), or any other or further indebtedness of the Entity to Lender at any time or from time to time, however the same may be evidenced. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated, or otherwise 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 loans 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 loans 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 associated with Loan No. 2015002642, dated August 10, 2015, in the amount of \$141,342.99 (the "Promissory Note"), 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 Promissory Note.

**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 documents and perform such other acts and things, 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 signers, (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 Entity and Lender.

**GOVERNMENTAL CERTIFICATE**  
(Continued)

Loan No: 2015002642

**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 August 10, 2015.

CERTIFIED TO AND ATTESTED BY:

X Terry Holliday, President of Village of Coal City, Illinois  
 X Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

NOTE: If the Official 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-designated official of the Entity.



**PROMISSORY NOTE**

Loan No: 2015002642

**PROMISSORY NOTE  
(Continued)**

<b>Principal</b> \$141,342.99	<b>Loan Date</b> 08-10-2015	<b>Maturity</b> 08-10-2020	<b>Loan No</b> 2015002642	<b>Call / Coll</b> 8 / 340	<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.							

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

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

**Principal Amount: \$141,342.99** Date of Note: August 10, 2015

**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centure Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Hundred Forty-two & 99/100 Dollars (\$141,342.99), together with interest on the unpaid principal balance from August 10, 2015, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 2.790%, 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 4 payments of \$30,714.89 each payment and an irregular last payment estimated at \$30,714.90. Borrower's first payment is due August 10, 2016, and all subsequent payments are due on the first day of each year after that. Borrower's final payment will be due on August 10, 2020, and will be for all principal and all accrued unpaid interest then to principal; 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 on one 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, reduce 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 let Lender's payments method be "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 due to Lender. All written commitments concerning disputed amounts, including any check or other payment instrument that indicates that the payment amount must be "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: Centure 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.

**Redemption 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 authority 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 responsibility of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the dispute and commences a 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 of any of the indebtedness, 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.

**Insurety.** Lender in good faith believes itself insurety. 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; (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.

**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 file a judgment against Borrower for the unpaid amount of this Note as evidenced by an affidavit signed by an officer or clerk setting forth the amount then due, attorneys' fees plus costs of suit, and to release all errors, and waive all rights of appeal. If an attorney, Borrower verified by an affidavit, shall have been filed in the proceeding, it will not be necessary to file the original as a separate exercise of the foregoing waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect, and such exercise shall be held by any court to be warrant and power to confess judgment will be deemed to exhaust the power, whether printed or not, in this Note, to file a motion to set aside, 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 agrees to waive 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 anyone else and all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any other accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the debt against any and all such accounts, 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 the 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 notes 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. As soon as available, but in no event later than May 31st 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.

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 its rights or remedies under this Note without losing the benefit of this Note. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand, notice of dishonor, and notice of acceleration. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, Lender agrees that Lender may renew or extend (repeatedly and for any length of time) this loan or release any pledged or guarantied 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 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: 2015002642

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, President of Village of Coal City,  
Illinois

By: Pamela M Noffeinger, Village Clerk of Village of Coal  
City, Illinois

**DISBURSEMENT REQUEST AND AUTHORIZATION**

Principal	Loan Date	Maturity	Loan No	Call / Call	Account	Officer	Initials
\$141,342.99	08-10-2015	08-10-2020	2015002642	8 / 340	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:** Centruze Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**LOAN TYPE.** This is a Fixed Rate (2.750%) Nondisclosable Loan to a Government Entity for \$141,342.99 due on August 10, 2020.

**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: Reimburse line of credit # 201400727 used for a contracted water line repair.

**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 \$141,342.99 as follows:

Amount paid on Borrower's account: \$141,342.99  
\$141,342.99 Payment on Loan # 201400727

Note Principal: \$141,342.99

**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 AUGUST 10, 2015.

**BORROWER:**

VILLAGE OF COAL CITY, ILLINOIS

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

By: Pamela M Noffeinger, Village Clerk of Village of Coal  
City, Illinois

**Exhibit E**  
**PROMISSORY NOTES AND ASSOCIATED LOAN DOCUMENTS ASSOCIATED**  
**WITH THE 2014 WATER REPAIR EXPENSE**

[INSERTED ON FOLLOWING PAGES]



**GOVERNMENTAL CERTIFICATE  
(Continued)**

Loan No: 2015002685

Page 2

<b>Principal</b> \$209,317.89	<b>Loan Date</b> 08-10-2015	<b>Maturity</b> 108-10-2020	<b>Loan No</b> 2015002685	<b>Coll / Coll</b> 8 / 340	<b>Account</b> V000501	<b>Officer</b> MENDJ	<b>Initials</b>
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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:**  
Centuria 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 assets and to transact the business and activities in and for the Entity as 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 August 10, 2015, at which a quorum was present and voting, and by other duly authorized action in lieu of a meeting, the resolutions set forth in this Certificate were adopted.

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

NAMES	AUTHORIZED		ACTUAL SIGNATURES
	TITLES		
Terry Halliday	President	Y X	
Pamela M Noffsinger	Village Clerk	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 terms, 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, 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 may 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 loans 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 such loans 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 associated with Loan No. 2015002685, dated August 10, 2015, in the amount of \$209,317.89 (the "Promissory Note"), 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 Promissory Note.

**Negotiate Items.** To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or for the benefit of the Entity or in which the Entity may have an interest, 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 instruments, including agreements waiving the right to a trial by jury and consent 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 signers, (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 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, 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 address 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 August 10, 2015.

CERTIFIED TO AND ATTESTED BY:

X Terry Halliday, President of Village of Coal City, Illinois  
 X Pamela M Noffsinger, Village Clerk 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**

**PROMISSORY NOTE  
(Continued)**

Loan No: 2015002685

<b>Principal</b>	<b>Loan Date</b>	<b>Maturity</b>	<b>Loan No</b>	<b>Call / Coll</b>	<b>Account</b>	<b>Officer</b>	<b>Initials</b>
\$209,317.89	08-10-2015	08-10-2020	2015002685	8 / 340	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 lost-length limitations.

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

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

**Principal Amount:** \$209,317.89

**Date of Note:** August 10, 2015

**PROMISE TO PAY.** Village of Coal City, Illinois ("Borrower") promises to pay to Centure Bank ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Hundred Nine Thousand Three Hundred Seventeen & 89/100 Dollars (\$209,317.89), together, with interest, until paid in full, on the unpaid principal balance from August 10, 2015, calculated as described in the "INTEREST CALCULATION METHOD AFTER DEFAULT" section.

**PAYMENT.** Borrower will pay this loan in 4 payments of \$45,486.35 each payment and an irregular last payment estimated at \$45,486.33. Borrower's first payment is due August 10, 2016, and all subsequent payments are due on the same day of each year after that. Borrower's final payment will be due on August 10, 2020, and will include 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, reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees to accept, without penalty, any early payments that will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees to accept, without penalty, any early payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender will accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any 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 (including, but not limited to, a request for a credit or as full satisfaction of a disputed amount) must be mailed or delivered to: Centure 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 result in or 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.

**Facts 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.** Commitment of forclosure 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 assets by any governmental agency 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, under written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the full amount of the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve of 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 does 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.

**Insolvency.** 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, then the default shall be cured if Borrower, after Lender sends written notice to Borrower demanding cure of such default: (1) the cure occurs 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;

**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 the amount, 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 subpoena 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. The 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 claims, 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 legal defenses, whether or not any such exercise shall be held by any court to be warranted and power to confess judgment will be deemed to continue until 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 until expressly waived 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 IRAs, accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to change or setoff all sums owing on the debt 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 and 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, but not limited to, preparation 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.** As soon as available, but in no event later than May 31st 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.

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 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 is not subject to any separate tax in addition to other taxes of the Village or to any special tax levied 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 forego 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, shall be deemed to have agreed to waive, in writing, no party who signs this Note, whether as maker, guarantor, or endorser, shall be released or discharged by the death, disability, insanity, or insolvency of any party, and shall remain liable. All such parties agree that Lender may renew or extend (repeatedly) the term of the loan or release any party guarantor or collateral, or impair, fail to realize upon or perfect Lender's security interest in the collateral, and take any other action that may be necessary for 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: 2015002685

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, President of Village of Coal City, Illinois

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois

**DISBURSEMENT REQUEST AND AUTHORIZATION**

Principal	Loan Date	Maturity	Loan No	Officer	Initials
\$209,317.89	08-10-2015	08-10-2020	2015002685	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:** Centrus Bank  
Coal City Branch  
660 S Broadway  
Coal City, IL 60416

**LOAN TYPE.** This is a Fixed Rate (2.790%) Nondisclosable Loan to a Government Entity for \$209,317.89 due on August 10, 2020.

**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: Reimburse line of credit # 2014000727 used for a contracted water line repair. **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 \$209,317.89 as follows:

Amount paid on Borrower's account: \$209,317.89  
\$209,317.89 Payment on Loan # 2014000727

Note Principal: \$209,317.89

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

**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 AUGUST 10, 2015.

BORROWER:

VILLAGE OF COAL CITY, ILLINOIS

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

By: Pamela M Noffsinger, Village Clerk of Village of Coal City, Illinois