

FIRST SUPPLEMENTAL TRUST INDENTURE
BY AND BETWEEN
BRIDGEVIEW FINANCE CORPORATION
AND
U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE

Dated as of December 20, 2017

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FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE, is entered into as of December 20, 2017, by and between **BRIDGEVIEW FINANCE CORPORATION**, a not for profit corporation incorporated under the General Not For Profit Corporation Act of 1986 of the State of Illinois (the “**Corporation**”), and **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “**Trustee**”), and supplements the Master Trust Indenture, dated as of December 20, 2017, by and between the Corporation and the Trustee (the “**Master Indenture**”).

WITNESSETH:

WHEREAS, the Corporation has determined that it is desirable at this time to authorize the issuance of \$27,155,000 aggregate principal amount of Bridgeview Finance Corporation Sales Tax Securitization Bonds, Series 2017A and \$20,285,000 aggregate principal amount of Bridgeview Finance Corporation Taxable Sales Tax Securitization Bonds, Series 2017B, the proceeds of which shall be used: (i) to purchase from the Village of Bridgeview, Cook County, Illinois (the “Village”) all of the Village’s right, title and interest in and to the Sales Tax Revenues pursuant to the Sale Agreement (as hereinafter defined); and (ii) to pay the Costs of Issuance of the Series 2017 Bonds; and

WHEREAS, this First Supplemental Indenture is entered into to supplement the Master Indenture to provide for the issuance of the Series 2017 Bonds; and

WHEREAS, the Corporation has taken all necessary action to make the Series 2017 Bonds, when authenticated by the Trustee and issued by the Corporation, valid and binding obligations of the Corporation and to constitute this First Supplemental Indenture a valid and binding instrument for the authorization of and security for the Series 2017 Bonds.

NOW, THEREFORE, WITNESSETH that the Corporation does covenant and agree with the Trustee and with the respective Bondholders, from time to time of the Outstanding Series 2017 Bonds, as follows:

ARTICLE I. DEFINITIONS AND AUTHORITY

SECTION 1.01. Definitions. Capitalized terms used herein and not otherwise defined shall have the respective meanings accorded such terms in the Master Indenture. In addition, the following terms shall have the following meanings herein unless the context otherwise requires:

“*First Supplemental Indenture*” means this First Supplemental Trust Indenture dated December 20, 2017, which supplements and amends the Master Indenture to authorize the issuance

of the Series 2017 Bonds.

“*Indentures*” means the Master Indenture as supplemented by Supplemental Indentures.

“*Master Indenture*” shall have the meaning set forth in the first paragraph of this First Supplemental Indenture.

“*Official Statement*” means the Official Statement of the Corporation, dated December 20, 2017, relating to the Series 2017 Bonds.

“*Sale Agreement*” means the Assignment, Purchase and Sale Agreement, dated as of December 20, 2017, by and among the Village, the Corporation and the Trustee.

“*Series 2017 Bonds*” means, collectively, the Series 2017A Bonds and the Series 2017B Bonds.

“*Series 2017A Bonds*” means the \$27,155,000 Sales Tax Securitized Bonds, Series 2017A authorized by this First Supplemental Indenture.

“*Series 2017B Bonds*” means the \$20,285,000 Taxable Sales Tax Securitized Bonds, Series 2017B authorized by this First Supplemental Indenture.

“*Village*” means the Village of Bridgeview, Cook County, Illinois, a home rule municipality under Section 6 of Article VII of the Illinois Constitution of 1970.

SECTION 1.02. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies as well as natural persons.

The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in the Supplemental Indenture, refer to this First Supplemental Indenture.

ARTICLE II. THE SERIES 2017A BONDS

SECTION 2.01. Authorization, Designation, Series, and Sale. The Series 2017A Bonds are hereby authorized to be issued in an aggregate principal amount of \$27,155,000. The Series 2017A Bonds are issued under and secured by the Indentures and shall be designated “Sales Tax Securitized Bonds, Series 2017A.”

The Series 2017A Bonds shall be sold to George K. Baum & Company at a purchase price of \$27,155,000 (par plus a reoffering premium of \$729,950.75 less an underwriter’s discount of \$278,849.51).

SECTION 2.02. Purposes. The purposes for which the Series 2017A Bonds are issued are (i) to pay to, or upon the direction of, the Village in accordance with Section 5.03 of the Master Indenture money to provide for the purchase of the Village's right, title and interest in and to the Sales Tax Revenues, and (ii) to pay the Costs of Issuance of the Series 2017A Bonds.

SECTION 2.03. Maturity Dates, Principal Amounts and Interest Rates. The Series 2017A Bonds shall bear interest at such rates and shall mature (subject to the right of prior redemption as hereinafter set forth) on the dates and in the amounts set forth below:

Maturity Date	Principal Amount	Interest Rate
12/1/2037	\$11,360,000	5.000%
12/1/2042	\$15,795,000	5.000%

SECTION 2.04. Interest Payments. The Series 2017A Bonds shall bear interest from their dates, payable semiannually on the December 1 and June 1 of each year, commencing on June 1, 2018, at the rates provided above. If the date for payment shall be other than a Business Day, then the date for such payment shall be the next succeeding day which is a Business Day, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

SECTION 2.05. Term Bonds. The Series 2017A Bonds maturing on December 1, 2037 are Term Bonds and are subject to mandatory redemption at a price of par and accrued interest, without premium, on the dates and in the amounts as follows:

Dates of Mandatory Redemption	Principal Amount
12/1/2033	\$1,230,000
12/1/2034	\$2,350,000
12/1/2035	\$2,470,000
12/1/2036	\$2,590,000

with \$2,720,000 remaining to be paid at maturity on December 1, 2037.

The Series 2017A Bonds maturing on December 1, 2042 are Term Bonds and are subject to mandatory redemption at a price of par and accrued interest, without premium, on the dates and in the amounts as follows:

Dates of Mandatory Redemption	Principal Amount
12/1/2038	\$2,860,000
12/1/2039	\$3,000,000
12/1/2040	\$3,150,000
12/1/2041	\$3,310,000

with \$3,475,000 remaining to be paid at maturity on December 1, 2042.

SECTION 2.06. Form, Denominations and Numbers. The Series 2017A Bonds shall be issued as fully registered Bonds in authorized denominations of \$5,000 or an integral multiple thereof. No single bond shall represent principal maturing on more than one date and shall be numbered 1 and upwards.

SECTION 2.07. Dating of Series 2017A Bonds. The Series 2017A Bonds shall be dated as of the date no later than their initial date of issuance.

SECTION 2.08. Place of Payment. The Series 2017A Bonds shall be payable at the designated corporate trust office of the Trustee. Interest on the Series 2017A Bonds will be payable by the Trustee as provided in Section 3.01 of the Master Indenture, or at the option of any owner of \$1,000,000 or more in aggregate principal amount of the Series 2017 Bonds by wire transfer of immediately available funds to such bank in the continental United States as such owner requests in writing.

SECTION 2.09. Record Date. The Record Date for the Series 2017A Bonds shall be the 15th day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

SECTION 2.10. Paying Agent. U.S. Bank National Association, Chicago, Illinois, is hereby appointed Paying Agent for the Series 2017A Bonds, such appointment to be effective immediately upon the filing of this Supplemental Indenture with the Trustee.

SECTION 2.11. Optional Redemption. The Series 2017A Bonds are subject to redemption prior to maturity, at the election or direction of the Corporation, in whole or in part (and, if in part, in an Authorized Denomination) on any date on or after December 1, 2027 at a Redemption Price of par plus any accrued interest thereon to the date fixed for redemption.

SECTION 2.12. Form of Bonds and Certificate of Authentication. Subject to the provisions of the Master Indenture, the form of the Series 2017A Bonds and of the Trustee's Certificate of Authentication shall be substantially in the form annexed hereto as Exhibit A.

SECTION 2.13. Book Entry Bond Procedures. Notwithstanding any other provision of this First Supplemental Indenture to the contrary, so long as any Series 2017A Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal, Redemption Price and interest on such Series 2017A Bond, and all deliveries to be made and notices to be delivered with respect to such Series 2017A Bond, shall be made and given pursuant to DTC's rules and procedures then in effect.

ARTICLE III. THE SERIES 2017B BONDS

SECTION 3.01. Authorization, Designation, Series, and Sale. The Series 2017B Bonds are hereby authorized to be issued in an aggregate principal amount of \$20,285,000. The Series 2017B Bonds are issued under and secured by the Indentures. Such Series of Bonds shall be designated “Taxable Sales Tax Securitized Bonds, Series 2017B”.

The Series 2017B Bonds shall be sold to George K. Baum & Company at a purchase price of \$20,285,000.00 (less an underwriter’s discount of \$297,150.00).

SECTION 3.02. Purposes. The purposes for which the Series 2017B Bonds are issued are (i) to pay to, or upon the direction of, the Village in accordance with Section 5.03 of the Master Indenture money to provide for the purchase of the Village’s right, title and interest in and to the Sales Tax Revenues, and (ii) to pay the Costs of Issuance of the Series 2017B Bonds.

SECTION 3.03. Maturity Dates, Principal Amounts and Interest Rates. The Series 2017B Bonds shall bear interest at such rates and shall mature (subject to the right of prior redemption as hereinafter set forth) on the dates and in the amounts set forth below:

Maturity Date	Principal Amount	Interest Rate
12/1/2021	\$ 1,215,000	4.300%
12/1/2022	\$ 1,270,000	4.550%
12/1/2023	\$ 1,325,000	4.750%
12/1/2024	\$ 1,390,000	4.850%
12/1/2027	\$ 4,600,000	5.100%
12/1/2033	\$10,485,000	5.700%

SECTION 3.04. Interest Payments. The Series 2017B Bonds shall bear interest from their dates, payable semiannually on the December 1 and June 1 of each year, commencing on June 1, 2018, at the rates provided above. If the date for payment shall be other than a Business Day, then the date for such payment shall be the next succeeding day which is a Business Day, and payment on such day shall have the same force and effect as if made on the nominal date of payment.

SECTION 3.05. Term Bonds. The Series 2017B Bonds maturing on December 1, 2027 are Term Bonds and are subject to mandatory redemption at a price of par and accrued interest, without premium, on the dates and in the amounts as follows:

Dates of Mandatory Redemption	Principal Amount
12/1/2025	\$1,460,000
12/1/2026	\$1,530,000

with \$1,610,000 remaining to be paid at maturity on December 1, 2027.

The Series 2017B Bonds maturing on December 1, 2033 are Term Bonds and are subject to mandatory redemption at a price of par and accrued interest, without premium, on the dates and in the amounts as follows:

Dates of Mandatory Redemption	Principal Amount
12/1/2028	\$1,690,000
12/1/2029	\$1,790,000
12/1/2030	\$1,890,000
12/1/2031	\$2,000,000
12/1/2032	\$2,110,000

with \$1,005,000 remaining to be paid at maturity on December 1, 2033.

SECTION 3.06. Form, Denominations and Numbers. The Series 2017B Bonds shall be issued as fully registered Bonds in authorized denominations of \$5,000 or an integral multiple thereof. No single bond shall represent principal maturing on more than one date and shall be numbered 1 and upwards.

SECTION 3.07. Dating of Series 2017B Bonds. The Series 2017B Bonds shall be dated as of the date no later than their initial date of issuance.

SECTION 3.08. Place of Payment. The Series 2017B Bonds shall be payable at the designated corporate trust office of the Trustee. Interest on the Series 2017B Bonds will be payable by the Trustee as provided in Section 3.01 of the Master Indenture, or at the option of any owner of \$1,000,000 or more in aggregate principal amount of the Series 2017 Bonds by wire transfer of immediately available funds to such bank in the continental United States as such owner requests in writing.

SECTION 3.09. Record Date. The Record Date for the Series 2017B Bonds shall be the 15th day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date.

SECTION 3.10. Paying Agent. U.S. Bank National Association, Chicago, Illinois, is hereby appointed Paying Agent for the Series 2017B Bonds, such appointment to be effective immediately upon the filing of this Supplemental Indenture with the Trustee.

SECTION 3.11. Optional Redemption. The Series 2017B Bonds are subject to redemption prior to maturity, at the election or direction of the Corporation, in whole or in part (and, if in part, in an Authorized Denomination) on any date on or after December 1, 2027 at a Redemption Price of par plus any accrued interest thereon to the date fixed for redemption.

SECTION 3.12. Form of Bonds and Certificate of Authentication. Subject to the provisions of the Master Indenture, the form of the Series 2017B Bonds and of the Trustee's

Certificate of Authentication shall be substantially in the form annexed hereto as Exhibit A.

SECTION 3.13. Book Entry Bond Procedures. Notwithstanding any other provision of this First Supplemental Indenture to the contrary, so long as any Series 2017B Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to the principal, Redemption Price and interest on such Series 2017B Bond, and all deliveries to be made and notices to be delivered with respect to such Series 2017B Bond, shall be made and given pursuant to DTC's rules and procedures then in effect.

ARTICLE IV. DEPOSITS TO FUNDS AND ACCOUNTS

SECTION 4.01. Application of Proceeds. Pursuant to Section 5.03 of the Master Indenture, the Corporation hereby directs that the proceeds of the Series 2017 Bonds be applied as follows:

- (a) \$793,273.24 shall be deposited in the Costs of Issuance Account of the Proceeds Fund;
- (b) \$3,650,035.00 shall be deposited in the Debt Service Reserve Fund; and

(c) \$33,644,943.00 shall be deposited in the Village Proceeds Account of the Proceeds Fund to be used to refund all or a portion of the Series 2003 Bonds, Series 2005 Bonds, Series 2008A-2 Bonds, Series 2008B-1 Bonds, and Series 2008B-2 Bonds of the Village. To the extent that the Village has already paid the December 1, 2017 principal and interest payments (in the amount of \$3,183,076.00) on the Series 2005 Bonds; the December 1, 2017 principal and interest payments (in the amount of \$367,873.00) on the Series 2003 Bonds; and the interest and financing payments (in the amount of \$1,213,575.34) on the Series 2008 Bonds from one or more of its funds, such amounts shall be reimbursed at closing to the fund that paid the same. As may be necessary, the Corporation may deposit any moneys used for refunding into a refunding escrow agreement (the "Refunding Escrow Agreement") for the purpose of paying the principal of, premium, if any, and interest on any bonds being refunded. The Chairman is hereby authorized to execute, attest and deliver the Refunding Escrow Agreement in the name and on behalf of the Corporation.

(d) \$9,600,000.00 shall be deposited in the Village Proceeds Account of the Proceeds Fund, to be paid to or upon the direction of the Village.

ARTICLE V. SPECIAL COVENANTS

SECTION 5.01. Tax Covenant. (a) *Tax Compliance.* In order to maintain the exclusion from gross income for purposes of federal income taxation of interest on the Series 2017A Bonds, the Corporation shall comply with the provisions of the Code applicable to the Series 2017A Bonds necessary to maintain such exclusion, including without limitation the provisions of the Code which prescribe yield and other limits within which proceeds of the Series

2017A Bonds are to be invested, and which, in certain circumstances, require the rebate of certain earnings on such amounts to the Department of the Treasury of the United States of America in accordance with Section 148(f) of the Code. In furtherance of the foregoing, the Corporation shall comply with the tax certificate relating to the Series 2017A Bonds.

(b) *No Arbitrage Covenant.* The Corporation shall not take any action or fail to take any action which would cause the Series 2017A Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code; nor shall any part of the proceeds of Series 2017A Bonds or any other funds of the Corporation be used directly or indirectly to acquire any investment property the acquisition of which would cause any Series 2017A Bonds to be “arbitrage bonds” within the meaning of Section 148(a) of the Code.

(c) *No Private Use or Private Loans.* The Corporation shall not use any part of the proceeds of the Series 2017A Bonds in a manner which would cause such Series 2017A Bonds to be “private activity bonds” within the meaning of Section 141(a) of the Code.

(d) *Survival.* Notwithstanding any provision of this First Supplemental Indenture to the contrary, the obligation of the Corporation to comply with the requirements of this Section shall survive the payment, redemption or defeasance of any and all Series 2017A Bonds.

SECTION 5.02. Agreement of the Village. Pursuant to the Sale Agreement, the Corporation hereby includes, for the benefit of the Bondholders, that the Village shall take no action that would in any way materially adversely (A) impair the Corporation’s right to receive the Sales Tax Revenues, (B) limit or alter the rights vested in the Corporation to fulfill the terms of its agreements with the Bondholders, or (C) impair the rights and remedies of the Bondholders or the security for the Series 2017 Bonds until the Series 2017 Bonds, together with the interest thereon and all costs and expenses in connection with any action or proceedings by or on behalf of the Bondholders, are fully paid and discharged.

The Corporation hereby acknowledges that the Village’s pledge and agreement is an important security provision of the Master Indenture and the Series 2017 Bonds, and, to the fullest extent permitted by applicable federal or State law, the Corporation hereby waives any right to assert any claim to the contrary and agrees that it will neither, directly or indirectly, assert nor support any assertion or claim made by or on behalf of the State, or by any other person, to the contrary.

SECTION 5.03. Agreement of the State. In the Act, the State pledges to and agrees with the Village and the Corporation that the State will not limit or alter the rights and powers vested in any State Entity by the Act with respect to the disposition of the Sales Tax Revenues so as to impair the terms of the Sale Agreement or the Master Indenture until all requirements with respect to the deposit by such State Entity of Sales Tax Revenues have been fully paid and discharged. In addition, in the Act the State pledges to and agrees with the Village and the Corporation that the State will not limit or alter the basis on which the Sales Tax Revenues are derived, or the use of the Sales Tax Revenues, so as to impair the terms of the Sale Agreement or

the Master Indenture.

The Corporation hereby acknowledges that the State's pledge and agreement is an important security provision of the Master Indenture and the Series 2017 Bonds, and, to the fullest extent permitted by applicable federal or State law, the Corporation hereby waives any right to assert any claim to the contrary and agrees that it will neither, directly or indirectly, assert nor support any assertion or claim made by or on behalf of the Village, or by any other person, to the contrary.

ARTICLE VI. MISCELLANEOUS

SECTION 6.01. Limitation of Rights. Nothing in this First Supplemental Indenture expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person or entity, other than the Corporation, the Trustee, the Paying Agent, if any, and the registered owners of the Series 2017 Bonds, any right, remedy or claim under or by reason hereof or of the Master Indenture or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this First Supplemental Indenture or the Master Indenture contained by and on behalf of the Corporation shall be for the sole and exclusive benefit of the Corporation, the Trustee, the Paying Agent, if any, and the registered owners of the Series 2017 Bonds.

SECTION 6.02. Successors and Assigns. This First Supplemental Indenture shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

SECTION 6.03. Severability. If any provision of this First Supplemental Indenture shall be held invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof.

SECTION 6.04. Applicable Law. This First Supplemental Indenture shall be governed by the applicable laws of the State of Illinois.

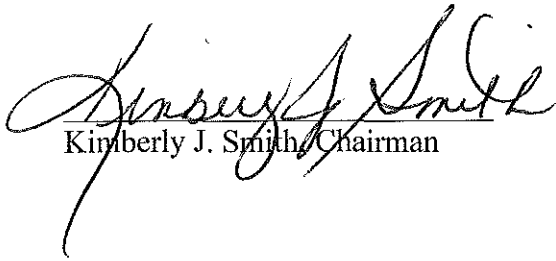
SECTION 6.05. Counterparts. This First Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument.

SECTION 6.06. Amendments and Supplements. This First Supplemental Indenture may be amended or supplemented in accordance with the provisions of Articles IX and X of the Master Indenture.

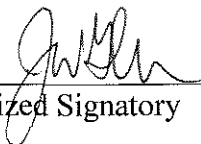
SECTION 6.07. The Trustee. In entering into this First Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Master Indenture relating to the conduct or affecting the liability of or affording protections to the Trustee, whether or not elsewhere herein so provided. The Trustee makes no representation as to the validity, execution or sufficiency of this First Supplemental Indenture other than as to the validity of its execution and delivery as Trustee. The Trustee assumed no responsibility for the accuracy of the results contained herein, which shall be taken as a statement of the Corporation.

IN WITNESS WHEREOF, the Corporation and the Trustee have caused this First Supplemental Indenture to be executed in their respective corporate names by their duly authorized officers, all as of the date first above written to be effective December 29, 2017.

BRIDGEVIEW FINANCE CORPORATION


Kimberly J. Smith, Chairman

U.S. BANK NATIONAL ASSOCIATION, as Trustee


Authorized Signatory