
BOND PURCHASE AGREEMENT

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VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS
REVENUE REFUNDING BONDS
(LEWIS UNIVERSITY)
SERIES 2018B

Dated: June __, 2018

TABLE OF CONTENTS

	<u>Page</u>
1. Purchase and Sale of the Series 2018B Bonds; Public Offering.	1
2. Establishment of Issue Price.	2
3. Approval of Official Statement and Other Documents.	4
4. Representations, Warranties and Covenants of the Village.	5
5. Representations, Warranties and Covenants of the University.	7
6. Representations, Warranties and Covenants of the Underwriter.....	12
7. Closing.	12
8. Termination of the Bond Purchase Agreement.	13
9. Conditions to the Underwriter’s Obligations.	15
10. Reserved.	20
11. Survival of Representations, Warranties, Agreements, and Obligations.	20
12. Indemnification.	20
13. Expenses.....	22
14. Changes Affecting the Official Statement.....	22
15. Miscellaneous.....	23
16. Governing Law.....	23
17. Selection of Underwriter and Trustee; Arm’s Length Transaction.	23
18. No Advisory or Fiduciary Role.	23
19. Counterparts	S-1
Exhibit A – Terms of the Series 2018B Bonds	
Exhibit B – Form of Issue Price Certificate	
Exhibit C – Opinion of Chapman and Cutler LLP	
Exhibit D – Opinion of Tracy, Johnson & Wilson	
Exhibit E – Opinion of Miller, Canfield, Paddock and Stone, P.L.C.	
Exhibit F – Opinion of Thompson Coburn LLP	

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VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS
REVENUE REFUNDING BONDS,
(LEWIS UNIVERSITY),
SERIES 2018B

June __, 2018

BOND PURCHASE AGREEMENT

Village of Romeoville,
1050 W. Romeo Road
Romeoville, Illinois 60446
Attention: Finance Director

Lewis University
One University Parkway
Romeoville, Illinois 60446
Attention: Associate Vice President for Finance

The undersigned, PNC Capital Markets LLC (the “**Underwriter**”), offers to enter into the following agreement (the “**Agreement**” or alternatively, the “**Bond Purchase Agreement**”) with the Village of Romeoville, Will County, Illinois (the “**Village**”) and Lewis University (the “**University**”), which, upon the acceptance by each of you of this offer, will be binding upon each of you and upon the Underwriter. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Preliminary Official Statement or the Indenture (as such terms are hereinafter defined).

This offer is made subject to your mutual acceptance on or before 7:00 p.m., prevailing Eastern time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter after such date and time upon notice delivered by the Underwriter to the Village and the University, at the respective addresses set forth above, at any time prior to the acceptance hereof by each of the Village and the University. This offer is also subject to the provisions included in this Agreement.

1. Purchase and Sale of the Series 2018B Bonds; Public Offering.

(a) Upon the terms and conditions and upon the basis of the representations, warranties and covenants contained herein, the Underwriter hereby agrees to purchase from the Village, and the Village hereby agrees to sell to the Underwriter, all, but not less than all, of the \$_____ aggregate principal amount of the Village’s Revenue Refunding Bonds, (Lewis University), Series 2018B (the “**Series 2018B Bonds**”) at a purchase price of \$_____ (consisting of the par amount of the Series 2018B Bonds [plus original issue premium/less original issue discount] of \$_____ and less an underwriter’s discount of \$_____).

(b) (1) The Series 2018B Bonds shall be as described in (i) the Preliminary Official Statement dated June __, 2018 (including the cover page and all summary statements,

appendices and other material included with or attached to it, as it may be amended or supplemented from time to time, the “**Preliminary Official Statement**”), (ii) **Exhibit A** hereto and (iii) a Trust Indenture to be dated as of July 1, 2018 (the “**Trust Indenture**”) between the Village and Zions Bank, as Trustee (the “**Trustee**”), and shall be issued and secured under and pursuant to the Trust Indenture.

(2) The Village will loan the proceeds of the sale of the Series 2018B Bonds to the University pursuant to a Loan Agreement dated as of July 1, 2018, between the Village and the University (the “**Loan Agreement**”). Such proceeds will be used to (i) currently refund the remaining outstanding principal amount of Village of Romeoville, Will County, Illinois Adjustable Rate Demand Revenue Bonds, Lewis University, Series 2006 (the “**Series 2006 Bonds**”), (ii) currently refund a portion of the Village of Romeoville, Will County, Illinois Revenue Bonds, Series 2011 (the “**Series 2011 Bonds**”) and, collectively with the Series 2006 Bonds, the “**Prior Bonds**”), (iii) pay a fee relating to the termination of the interest rate hedge agreement associated with a portion of the Series 2006 Bonds, and (iv) pay certain costs related to the issuance of the Series 2018B Bonds. In order to evidence and secure the loan made by the Village pursuant to the Loan Agreement related to the Series 2018B Bonds, the University will issue its Promissory Note, Series 2018B (the “**Series 2018B Note**”) in the aggregate principal amount of \$_____.

The remaining outstanding principal amount of the Series 2006 Bonds will be called for redemption on or about August [1], 2018 (the “**2006 Bonds Redemption Date**”) at a redemption price equal to 100% of the par amount of the Series 2006 Bonds to be redeemed, plus accrued interest to the 2006 Bonds Redemption Date.

Simultaneously with the issuance of the Series 2018B Bonds, the Village will issue \$_____ principal amount of the Village’s Revenue Refunding Bonds (Lewis University) Series 2018A (the “**Series 2018A Bonds**”). A portion of the proceeds of the Series 2018A Bonds and a portion of the proceeds of the Series 2018B Bonds will be used to currently refund all of the remaining outstanding principal amount of the Series 2011 Bonds. The Series 2011 Bonds will be called for redemption on or about July [12], 2018 (the “**2011 Bonds Redemption Date**”) at a redemption price equal to 100% of the par amount of the Series 2011 Bonds to be redeemed, plus accrued interest to the Series 2011 Bonds Redemption Date.

(c) The Underwriter agrees to make a bona fide public offering of all of the Series 2018B Bonds at a price not to exceed the public offering price set forth on the inside cover of the Official Statement and may subsequently change such offering price without any requirement of prior notice. The Underwriter may offer and sell Series 2018B Bonds to certain dealers (including dealers depositing bonds into investment trusts) and others at prices lower than the public offering price stated on the inside cover of the Official Statement.

2. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Village and University in establishing the issue price of the 2018B Bonds and shall execute and deliver to the Village and University on the Closing Date (as hereinafter defined) an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Exhibit B** with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Village, the University and Bond Counsel (as hereinafter

defined), to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2018B Bonds.

(b) The University and Village will treat the first price at which 10% of each maturity of the 2018B Bonds (the “**10% test**”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the University and Village the price or prices at which it has sold to the public each maturity of 2018B Bonds. If at that time the 10% test has not been satisfied as to any maturity of the 2018B Bonds, the Underwriter agrees to promptly report to the University and Village the prices at which it sells the unsold 2018B Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the 2018B Bonds of that maturity or until all 2018B Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the 2018B Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the “**initial offering price**”), or at the corresponding yield or yields, set forth in **Exhibit A** attached hereto, except as otherwise set forth therein. **Exhibit A** also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the 2018B Bonds for which the 10% test has not been satisfied and for which the University, Village and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the University and Village to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “**hold-the-offering-price rule**”). As long as the hold-the-offering-price rule remains applicable to any maturity of the 2018B Bonds, the Underwriter will neither offer nor sell unsold 2018B Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) The close of the fifth (5th) business day after the sale date; or

(2) The date on which the Underwriter has sold at least 10% of that maturity of the 2018B Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the University and Village when it has sold 10% of that maturity of the 2018B Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the 2018B Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold 2018B Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the 2018B Bonds of that maturity or all 2018B Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Village and University acknowledge that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the 2018B Bonds to the public, the agreement of each dealer who is a member of the selling group to

comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the 2018B Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Village and University further acknowledge that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the 2018B Bonds.

(e) The Underwriter acknowledges that sales of any 2018B Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) “public” means any person other than an underwriter or a related party,

(ii) “underwriter” means , in addition to the Underwriter (A) any person that agrees pursuant to a written contract with the University or the Village (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the 2018B Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the 2018B Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the 2018B Bonds to the public),

(iii) a purchaser of any of the 2018B Bonds is a “related party” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) “sale date” means the date of execution of this Bond Purchase Agreement by all parties.

3. Approval of Official Statement and Other Documents. The University and the Village, as applicable, have authorized or approved or will authorize or approve, as applicable, (1) the Trust Indenture; (2) the Loan Agreement; (3) the Tax Exemption Certificate and Agreement relating to the Series 2018B Bonds to be dated as of the Closing Date among the University, the Village and the Trustee (the “**Tax Agreement**”); (4) the Project Certificate dated the date of closing of the Series 2018B Bonds delivered by the University with respect to certain tax matters relating to the Series 2018B Bonds (the “**Project Certificate**”); (5) the Series 2018B Note; (6) this Bond Purchase Agreement; and (7) the Continuing Disclosure Agreement (the “**Disclosure Agreement**”) dated July __, 2018 between the University and Zions Bank, as Dissemination Agent.

The Village and University hereby certify that the Preliminary Official Statement as of its date was deemed final by the Village and the University for purposes of Rule 15c2-12, except for the omission of such information which is dependent upon the final pricing of the Series 2018B Bonds for completion,

provided that the Village makes the representations in this paragraph only with respect to information contained under the captions “**THE VILLAGE,**” “**LITIGATION - The Village**” and “**RELATIONSHIPS AMONG PARTIES**” in the Preliminary Official Statement and the Official Statement. The University hereby approves the form of and authorizes the Underwriter to prepare, use and distribute the Official Statement in final form in connection with the public offering and sale of the Series 2018B Bonds. The University agrees to execute the Official Statement in such final form as soon as possible at the discretion of the Underwriter. The University agrees to provide to the Underwriter, within seven (7) Business Days of the date hereof, sufficient copies of the Official Statement to enable the Underwriter to comply with the requirements of Rule 15c2-12(b)(4) of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board. If, between the date of this Bond Purchase Agreement and the date which is the “end of the underwriting period,” any event shall occur which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the University shall notify the Underwriter and if, in the opinion of the Underwriter or the Village, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the University will supplement or amend the Official Statement in a form and in a manner approved by the Underwriter and the Village. If the Official Statement is so supplemented or amended prior to the Closing (as hereinafter defined), such approval by the Underwriter and Village of a supplement or amendment to the Official Statement shall not preclude the Underwriter from thereafter terminating this Bond Purchase Agreement if, in the reasonable judgment of the Underwriter such amendment or supplement has or will have a material adverse effect on the marketability of the Series 2018B Bonds.

At least ten copies of the Official Statement shall be manually executed on behalf of the University by the President of the University. The Village and the University agree that the Official Statement and copies of drafts of the Trust Indenture, the Loan Agreement and the Series 2018B Note may be used by the Underwriter in the public offering of the Series 2018B Bonds. Assuming the delivery of the Official Statement by the University in accordance with this **Section 3**, the Underwriter agrees to comply with the applicable requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

No tombstone or other advertisement of the sale of the Series 2018B Bonds by the Underwriter shall be published without the prior approval thereof, oral or written, of the Village and the University, which approval shall not be unreasonably withheld. If the Village or the University fails to disapprove the form of any tombstone or other advertisement within two Business Days after receipt of such form of tombstone or other advertisement by the Village or the University for approval, such failure shall constitute approval thereof by the Village and the University.

4. Representations, Warranties and Covenants of the Village.

The Village represents and warrants to and covenants with the Underwriter and the University that:

(a) The Village has a population of more than 25,000 and, by reason of being a home rule unit pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois, may exercise any power or perform any function pertaining to its government and affairs.

(b) The Village is authorized under the laws of the State to (i) issue the Series 2018B Bonds for the purposes for which they are to be issued, as set forth in the Official Statement; (ii) lend the proceeds of the Series 2018B Bonds to the University for the purposes set forth in the Loan Agreement; (iii) enter into this Bond Purchase Agreement, the Trust Indenture, Loan

Agreement and Tax Exemption Certificate and Agreement (the “**Village Documents**”); and (iv) pledge and assign to the Trustee the payments to be made by the University on the Series 2018B Note and the Village’s rights under the Loan Agreement (other than the Unassigned Rights) as security for the payment of the principal of and interest on the Series 2018B Bonds.

(c) The Village has full power and authority to consummate the transactions contemplated to be consummated by it in the Village Documents and Official Statement, and the Village has duly authorized and approved the execution and delivery of the same as well as any and all such other agreements and documents as may be required to be executed, delivered or received by the Village in order to carry out, give effect to and consummate the transactions contemplated herein and in the Official Statement.

(d) The Series 2018B Bonds, when issued, delivered and paid for as provided herein and in the Trust Indenture will have been duly authorized and issued and will constitute valid and binding limited obligations of the Village enforceable in accordance with their terms and entitled to the benefits and security of the Trust Indenture and Loan Agreement (subject in each instance to applicable bankruptcy, reorganization, insolvency, moratorium or other similar law or laws affecting the enforcement of creditors’ rights generally or relating to a public body such as the Village, as from time to time in effect, and further subject to the availability of applicable equitable principles). Under no circumstances shall the Series 2018B Bonds and the interest thereon be or become an indebtedness or obligation of the Village, within the purview of any constitutional or statutory limitation or provision, or a charge against the credit of, or a pledge of the taxing power of, the Village or any political subdivision thereof payable from any sources other than the receipts, revenues and income derived pursuant to the Loan Agreement and related documents. The Series 2018B Bonds shall be limited obligations of the Village, and no taxes are required to be levied for the payment of principal, premium, if any, and interest on the Series 2018B Bonds; such principal of, premium, if any, and interest on the Series 2018B Bonds being payable (except as otherwise provided in the Trust Indenture) solely out of receipts, revenues and income to be received by the Village as proceeds from the sale of the Series 2018B Bonds or payments or prepayments to be made on the Series 2018B Note pledged under the Trust Indenture, from receipts, revenues and income payable under the Loan Agreement, from certain receipts, revenues and income on deposit with the Trustee pursuant to the Trust Indenture and from certain income, if any, from the temporary investment of any of the foregoing.

(e) The execution and delivery by the Village of the Village Documents and other documents contemplated herein or in the Official Statement to be executed and delivered by the Village, and compliance by the Village with their provisions, and the pledge of the Series 2018B Note and the assignment of the Loan Agreement (other than Unassigned Rights) to the Trustee, do not and will not, in any material respect, conflict with or constitute on the part of the Village a breach of or a default under any existing law, court or administrative regulation, decree, order, agreement, indenture, mortgage or lease by which the Village is or may be bound; provided, no representation is made with respect to federal or State securities laws, rules or regulations.

(f) The information relating to the Village under the headings “**THE VILLAGE,**” “**LITIGATION - The Village**” and “**RELATIONSHIPS AMONG PARTIES**” contained in the Official Statement as of its date will not, and as of the date of the Closing will not, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(g) Except as may be set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any court, public board or body pending or, to the knowledge of the Village, threatened against or affecting the Village (as to which the Village has received service of process) or, to the actual knowledge of the Village, threatened against or affecting the Village (or to the actual knowledge of the Village, any meritorious basis therefor) wherein an unfavorable decision, ruling or finding (i) would adversely affect the transactions contemplated herein or in the Official Statement, (ii) the validity or enforceability against the Village of the Series 2018B Bonds, the Village Documents or any other agreement or instrument to which the Village is a party and which is used or contemplated for use in the consummation by the Village of the transactions contemplated herein or in the Official Statement or (iii) question the exclusion of the interest on the Series 2018B Bonds from gross income for federal income tax purposes.

(h) Neither the corporate existence of the Village nor the right of the officers of the Village to their offices nor the title of the officers of the Village to their respective offices are being contested and no grant of authority or outcome of proceeding of the Village for the issuance of the Series 2018B Bonds has been repealed, revoked or rescinded.

(i) The Village agrees to cooperate reasonably with the Underwriter and its counsel in any endeavor to qualify the Series 2018B Bonds for offering and sale under the securities or “blue sky” laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Village shall not be required with respect to the offer or sale of the Series 2018B Bonds to consent to suit or to consent to service of process in any jurisdiction or take any action which it deems unreasonably burdensome and shall not be deemed to have made any representations with regard to securities or “blue sky” laws of any State or the securities laws of the United States. The Village consents to the use by the Underwriter of drafts of the Official Statement prior to the availability of the Official Statement in obtaining such qualification, subject to the right of the Village to withdraw such consent for cause by written notice to the Underwriter. The Village shall not be obligated to pay any expenses or costs (including legal fees) incurred in connection with such qualification.

(j) Any certificate signed by an authorized officer of the Village and delivered to the Underwriter shall be deemed a representation and warranty by the Village to the Underwriter as to the statements made therein.

5. Representations, Warranties and Covenants of the University.

In order (i) to induce the Underwriter to enter into this Bond Purchase Agreement and (ii) to induce the Village to enter into the Trust Indenture, Loan Agreement, Tax Exemption Agreement and this Bond Purchase Agreement and to issue the Series 2018B Bonds for the purposes stated above, with full acknowledgment and appreciation that the investment value of the Series 2018B Bonds and the ability of the Village to sell and the Underwriter to resell the Series 2018B Bonds are dependent upon the credit standing of the University, and in consideration of the foregoing and of the execution and delivery of this Bond Purchase Agreement by the other parties hereto, the University represents and warrants and covenants with the Village and the Underwriter that:

(a) The University is an Illinois not-for-profit corporation and validly existing and in good standing under the laws of the State and has all necessary approvals, licenses and permits to own and operate the facilities financed or refinanced with the proceeds of the Series 2018B Bonds and has all necessary material approvals, licenses and permits required to own and operate all of its Property. The University has not received any notice of an alleged violation and, to the

best of the University's knowledge, the University is not in violation, of any zoning, land use, environmental or other similar law or regulation applicable to any of its Property which would have a material adverse effect on the operations or the financial condition of the University. The University has the full right, power and authority to approve, execute and deliver the Official Statement, to approve the Preliminary Official Statement, the Trust Indenture and the Series 2018B Bonds, and to approve, execute and deliver the Loan Agreement, the Disclosure Agreement, the Project Certificate, the Tax Agreement, the Series 2018B Note and this Agreement (the Loan Agreement, the Disclosure Agreement, the Project Certificate, the Tax Agreement, the Series 2018B Note and this Agreement are referred to herein collectively as the "**University Documents**") and to perform other actions and things as provided in each of the foregoing.

(b) The execution and delivery by the University of the University Documents and the other documents contemplated herein and therein and the compliance with the provisions of any and all of the foregoing documents and the application of the proceeds of the Series 2018B Bonds, together with certain other moneys, for the purposes described in the Official Statement, do not and will not conflict with or result in the breach of any of the terms, conditions or provisions of, or constitute a default under, the articles of incorporation, as amended, or the by-laws, as amended, of the University or any other material agreement, indenture, mortgage, lease or instrument by which the University or any of its property is bound or any existing law or court or administrative regulation, decree or order which is applicable to the University or its property.

(c) To the best of its knowledge, no default, event of default or event which, with notice or lapse of time, or both, would constitute a default or an event of default under the University Documents or any other material agreement or material instrument to which the University is a party or by which it is or may be bound or to which any of its property is or may be subject has occurred and is continuing.

(d) The University has duly authorized all necessary action required to be taken by it for (i) the issuance and sale of the Series 2018B Bonds by the Village upon the terms and conditions set forth herein, in the Official Statement and in the Trust Indenture, (ii) the approval of the Series 2018B Bonds and the Trust Indenture, (iii) the approval and execution of the Official Statement and (iv) the execution, delivery and performance of the University Documents and any and all such other agreements and documents as may be required to be executed, delivered and performed by the University in order to carry out, effectuate and consummate the transactions contemplated on the University's part by the University Documents and by the Official Statement.

(e) At the Closing, no liens, encumbrances, covenants, conditions and restrictions, if any, will be then-existing (not otherwise previously disclosed to the Underwriter or created on the date thereof pursuant to the University Documents) which would interfere with or impair the operation, or materially adversely affect the value of the University's assets, given the purposes for which the same are being used.

(f) The audited consolidated financial statements of the University as of and for the fiscal year ended June 30, 2017 which are contained in APPENDIX B to the Preliminary Official Statement and to be contained in APPENDIX B to the Official Statement, present fairly the consolidated financial position of the University as of the date indicated and the results of operations and changes in net assets for the period specified, and such financial statements have been prepared in conformity with generally accepted accounting principles consistently applied to

the period involved, except as stated in the notes thereto. Except as described in the Preliminary Official Statement and in the Official Statement (i) since July 1, 2017, there has been no material adverse change in the consolidated condition, financial or otherwise, of the University from that set forth in the audited financial statements as of and for the fiscal year ended that date, and (ii) the University has not since July 1, 2017 incurred any material liabilities, directly or indirectly (other than liabilities incurred in connection with the Series 2018A Bonds and the Series 2018B Bonds), except in the ordinary course of business, except, in either case, as disclosed in, and subject to the effects of market fluctuations on the value of the University's investment portfolio described in, the Preliminary Official Statement and the Official Statement.

(g) The resolutions approving the University Documents and the transactions contemplated thereby have not been modified, amended or repealed.

(h) The Official Statement did not, as of its date, and will not as of the date of the Closing, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they are made, not misleading; provided, however, that the University makes no representation or warranty as to the statements and information contained in the Official Statement under the captions "**THE VILLAGE,**" "**LITIGATION - The Village,**" "**TAX EXEMPTION,**" "**RATING,**" "**UNDERWRITING**" and "**APPENDIX F – BOOK-ENTRY ONLY SYSTEM,**" except to the extent that information under such captions was based upon information supplied by, or solely within the knowledge of, the University. The University hereby consents to the use of the Official Statement in connection with the solicitation of purchases of the Series 2018B Bonds by the Underwriter and confirms that it has consented to the use of the Preliminary Official Statement for such purpose prior to the availability of the Official Statement.

(i) The University will not take or omit to take any action which will in any way cause or result in the proceeds of the sale of the Series 2018B Bonds being applied in a manner other than as provided in the Trust Indenture, Loan Agreement, Tax Exemption Agreement or as described in the Official Statement.

(j) Except as may be described in the Official Statement, there is no action, suit, proceeding, inquiry or investigation at law or in equity or before or by any public board or body pending or, to the knowledge of the University, threatened against or affecting the University, or to the knowledge of the University any meritorious basis therefor, wherein an unfavorable decision, ruling or finding would have a material adverse affect on the financial condition of the University, the operation by the University of its facilities and the transactions contemplated by the University Documents and the Official Statement or the tax-exempt status of the University or would have an adverse affect on the validity or enforceability of the University Documents or any other agreement or instrument by which the University is or may be bound or would in any way contest the corporate existence or powers of the University.

(k) This Bond Purchase Agreement is, and upon their execution and delivery the other University Documents will be, the legal, valid and binding obligations of the University enforceable in accordance with their respective terms (subject to any applicable bankruptcy, reorganization, insolvency, moratorium or other laws affecting the enforcement of creditors' rights generally from time to time in effect and to applicable legal principles and procedural requirements if equitable and other specific remedies are sought and subject to the qualification that enforcement of the indemnification provisions of this Bond Purchase Agreement may be

limited by Federal or State securities laws as the same may have been interpreted by judicial decisions).

(l) The University is the owner of its Property, free and clear of all liens securing indebtedness, except for Permitted Encumbrances.

(m) The University has been determined to be and is exempt from federal income taxes under Section 501(a) of the Code, by virtue of being an organization described in Section 501(c)(3) of the Code, and it is not a “private foundation” as defined in Section 509(a) of the Code. The University has not impaired its status as an organization exempt from federal income taxes under the Code and will not, either from and including the date hereof to and including the date of the Closing and, thereafter, while any of the Series 2018B Bonds remain outstanding, impair its status as an exempt person as that term is used in Section 103 of the Code. To the best knowledge of the University, after due inquiry, there are no facts or circumstances presently existing which could cause such determination to be withdrawn or revoked.

(n) Any certificate signed by an authorized officer of the University and which has been delivered to the Village or the Underwriter shall be deemed a representation and warranty by the University to the Village and the Underwriter as to the statements made therein.

(o) The University agrees to cooperate reasonably with the Underwriter and its counsel in any endeavor to qualify the Series 2018B Bonds for offering and sale under the securities or “blue sky” laws of such jurisdictions of the United States as the Underwriter may request, provided that the University shall not be required to qualify to do business in any jurisdiction where it is not now so qualified, or to take any action which would subject it to general service of process in any jurisdiction where it is not now so subject. The University ratifies and consents to the use of drafts of the Preliminary Official Statement, the Preliminary Official Statement and drafts of the Official Statement prior to the availability of the Official Statement by the Underwriter in obtaining such qualification. The University shall pay all reasonable expenses and costs (including legal fees) incurred in connection with such qualification.

(p) To the best knowledge of the University, after due inquiry, (i) other than those Hazardous Substances (as hereinafter defined) used in the course of operation of its Property in accordance with federal, state and local laws and regulations, no dangerous, toxic or hazardous pollutants, contaminants, chemicals, waste, materials or substances, as defined in or governed by the provisions of any federal, state or local law, statute, code, ordinance, regulation, requirement or rule relating thereto (collectively, “**Environmental Regulations**”), including ureaformaldehyde, polychlorinated biphenyls, nuclear fuel or waste, radioactive materials, explosives, carcinogens and petroleum products, or any other waste, material, substance, pollutant or contaminant which would subject the owner of the Property to any damages, penalties or liabilities under any applicable Environmental Regulation (collectively, “**Hazardous Substances**”) are now or have been stored, located, generated, produced, processed, treated, transported, incorporated, discharged, emitted, released, deposited or disposed of in, upon, under, over or from the Property, including real estate; (ii) the Property has not been used as or for a mine, a landfill, a dump or other disposal facility or a gasoline service station; (iii) no person, party, or private or governmental agency or entity has given any notice of or asserted any claim, cause of action, penalty, cost or demand for payment or compensation, whether or not involving any injury or threatened injury to human health, the environment or natural resources, resulting or allegedly resulting from any activity or event described in (i) above; (iv) there are not now any actions, suits, proceedings or damage settlements relating in any way to Hazardous Substances in,

upon, under, over or from the Property; and (v) the Property is not subject to any lien or claim for lien or threat of a lien in favor of any governmental entity or agency as a result of any release or threatened release of any Hazardous Substance.

(q) The University's retirement plan (the "**Plan**") is a "non-electing" church plan and, therefore, is not subject to the Employee Retirement Income Security Act of 1974 ("**ERISA**"). The Plan is a "multiple employer" plan subject to Section 413(c) of the Code. There is no withdrawal liability should the University terminate its membership in and sponsorship of the Plan. The Plan complies in all material respects with all applicable requirements of law and regulations relating to church plans established under Section 414(e) of the Code and plans sponsored by more than one employer and subject to Section 413(c) of the Code. No contribution failure under the terms of the Plan has occurred which would have a material adverse affect on the financial condition or results of operations of the University. There are no pending, or to the knowledge of the University, threatened, claims, actions, investigations or lawsuits against the Plan, any fiduciary of the Plan, or the University which could reasonably be expected to have a material adverse affect on the financial condition or results of operations of the University. The University has not engaged in any prohibited transaction (as defined in Section 4975 of the Code) in connection with the Plan which would subject that person to any material liability. Within the past five years, the University has not engaged in a transaction which could reasonably be expected to have a material adverse affect on the financial condition or results of operations of the University.

(r) The University has no "unrelated business taxable income" as defined in Section 512 of the Internal Revenue Code which could have a material adverse effect on its status as a tax-exempt organization or which, if such income were subject to federal income taxation, would have a material adverse effect on the consolidated condition, financial or otherwise, of the University.

(s) Except as may be described in the Preliminary Official Statement and as will be described in the Official Statement, no litigation, proceedings or investigations are pending for which service of process or written notice has been received or, to the knowledge of the University, threatened against or affecting the University or any of its officers except (a) litigation, proceedings or claims involving professional liability claims or general liability claims in which the probable ultimate recoveries and the estimated costs and expenses of defense will be entirely within applicable self-insurance reserves or insurance policy limits (subject to applicable deductibles) and (b) litigation, proceedings or claims involving other types of claims, which if adversely determined will not have a material adverse effect on the consolidated operations or consolidated financial condition of the University. In addition, no litigation or proceeding is pending for which service of process or written notice has been received, or to the knowledge of the University, threatened, which would (i) contest the due organization, corporate existence or corporate powers of the University or (ii) contest or affect the validity or enforceability in accordance with their respective terms of the University Documents.

(t) The University covenants that between the date hereof and the Closing Date, the University will not take any action which will cause the representations made herein to be untrue as of the Closing Date.

(u) The University agrees that all representations, warranties and covenants made by it hereunder shall remain in full force and effect despite any investigation by or on behalf of the Underwriter and shall survive the delivery of the Series 2018B Bonds.

(v) Subsequent to June 30, 2017, there have been no material adverse changes in the assets, liabilities or condition of the University, financial or otherwise, and neither the operations nor the properties of the University has been adversely affected in any substantial way as the result of any fire, explosion, accident, strike, riot, flood, windstorm, earthquake, embargo, war or act of God.

(w) In the past five years, the University has materially complied with all previous continuing disclosure undertakings, if any, executed by it pursuant to the Rule.

(x) All approvals, consents, authorizations, certifications and other orders of any government authority, board, agency or commission having jurisdiction, and all filings with such entities, which would constitute a condition precedent to or would adversely affect the performance by the University of its obligations under the University Documents have been or will be (when needed) obtained.

By delivering an executed copy of the Official Statement to the Underwriter, the University shall be deemed to have reaffirmed, with respect to the Official Statement, the representations, warranties, and covenants set forth above with respect to the Preliminary Official Statement.

6. Representations, Warranties and Covenants of the Underwriter. The Underwriter represents, warrants and covenants to the Village and the University that the Series 2018B Bonds will be offered in accordance with all applicable State and Federal laws. The Underwriter further represents, warrants and covenants that it has been duly authorized to execute this Bond Purchase Agreement, and that when executed by the Underwriter and the other parties thereto, this Bond Purchase Agreement will be a valid and binding obligation of the Underwriter.

7. Closing. At or prior to 12:00 p.m., Chicago time, on July __, 2018, or at such other time or date as shall have been mutually agreed upon by the Village, the University and the Underwriter (such date being referred to herein as the “**Closing Date**”), the Village will deliver the Series 2018B Bonds, or cause the Series 2018B Bonds to be delivered, for the account of the Underwriter at The Depository Trust Company (or to The Depository Trust Company’s agent through the Depository Trust Company’s FAST System), in typewritten form, duly executed by the Village and authenticated by the Trustee, by delivering one fully registered Series 2018B Bond for each maturity in the principal amount of such maturity set forth in **Exhibit A** hereto, dated as of the Closing Date and registered in the name of Cede & Co., as nominee for The Depository Trust Company, together with the documents listed in **Section 9** hereof, and the Underwriter will accept such delivery and pay the purchase price for the Series 2018B Bonds at the offices of Chapman and Cutler LLP, Chicago, Illinois (“**Bond Counsel**”). Payment of the purchase price for the Series 2018B Bonds will be made by the Underwriter by wire-transferring such funds to or for the account of the Village, as directed by the Village. Such payment and delivery is herein called the “**Closing.**”

It is anticipated that a CUSIP identification number will be printed on each of the Series 2018B Bonds, but neither the failure to print such number on any Series 2018B Bond nor any error in the printing of such number shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for any Series 2018B Bonds. The Underwriter and the Village shall cooperate to obtain the CUSIP number.

The Series 2018B Bonds will be made available to the Underwriter for review not less than 72 hours prior to the Closing.

8. Termination of the Bond Purchase Agreement. The Underwriter shall have the right to cancel its obligation to purchase the Series 2018B Bonds hereunder if, between the date hereof and the Closing Date,

(a) legislation not yet introduced in Congress shall be enacted or actively considered for enactment by the Congress, or recommended by the President of the United States to the Congress for passage, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation (proposed, temporary or final) or official statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other agency or department of the United States shall be made or proposed to be made which has the purpose or effect, directly or indirectly, of imposing federal income taxes upon revenues or other income to be derived by the Village on the Series 2018B Note or under the Loan Agreement or upon interest on the Series 2018B Bonds;

(b) any other action or event shall have transpired which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith or contemplated by the Official Statement, including the tax-exempt status of the University under the Code, and, in the reasonable judgment of the Underwriter, such action or event materially adversely affects the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(c) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the Closing Date, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the SEC or other governmental agency having jurisdiction over the subject matter shall be made, the effect of which is that (i) the Series 2018B Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended (the “**Securities Act**”), or the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or (ii) the Trust Indenture is not exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended (the “**Trust Indenture Act**”);

(d) a stop order, ruling or regulation by the SEC shall be issued or made, the effect of which is that the issuance, offering or sale of the Series 2018B Bonds, as contemplated herein or in the Preliminary Official Statement or the Official Statement, is in violation of any provision of the Securities Act, the Exchange Act or the Trust Indenture Act;

(e) there shall exist any fact or there shall occur any event which, in the reasonable judgment of the Underwriter, either (i) makes untrue or incorrect in any material respect any statement or information contained in the Official Statement or (ii) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect and, in either such event, the University refuse to permit the Official Statement to be supplemented to correct or supply such statement or information, or the Official Statement as so corrected or supplemented is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(f) the United States shall have become engaged in hostilities which have resulted in a declaration of war or a national emergency or there shall have occurred any other outbreak or escalation of hostilities, any national or international calamity or crisis in the financial markets or otherwise of the United States or elsewhere, a financial crisis or a material disruption in commercial banking or securities settlement or clearance services, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(g) a general suspension of trading on or by the New York Stock Exchange or the National Association of Securities Dealers, Inc. is in force, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(h) a general banking moratorium is declared by federal, State or New York authorities, the effect of which on the financial markets of the United States is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(i) there occurs any material adverse change in the affairs, operations or financial conditions of the University, except as set forth or contemplated in the Official Statement, the effect of which is, in the reasonable judgment of the Underwriter, to materially adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated price or prices;

(j) the Official Statement is not executed, approved and delivered in accordance with **Section 3** above;

(k) in the reasonable judgment of the Underwriter, the market price of the Series 2018B Bonds, or the market price generally of obligations of the general character of the Series 2018B Bonds, might be adversely affected because: (i) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, or (ii) the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose, as to the Series 2018B Bonds or similar obligations, any material restrictions not now in force or increase materially those now in force with respect to the extension of credit by, or the charge to the net capital requirements of, underwriters;

(l) a war involving the United States of America shall have been declared or any other national emergency relating to the effective operation of government or the financial community shall have occurred, which, in the reasonable judgment of the Underwriter, materially adversely affects the market for the Series 2018B Bonds or obligations of the general character of the Series 2018B Bonds;

(m) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance, sale or delivery of the Series 2018B Bonds or in any way protesting or affecting any authority for or the validity of the Series 2018B Bonds, the Trust Indenture, the Loan Agreement, or the Series 2018B Note, or the existence or powers of the Village or the University, or any of the transactions described herein or in the Official Statement;

(n) there shall have occurred a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any state of the United States or any city located in the United States having a population of more than 500,000, the effect of which, in the reasonable judgment of the Underwriter, would adversely affect the market for the Series 2018B Bonds or the sale of the Series 2018B Bonds by the Underwriter at the contemplated offering price or prices;

(o) the Series 2018B Bonds and all of the documents listed in **Section 9** hereof shall not have been delivered to the Underwriter at or prior to 1:00 p.m. (New York time) on the Closing Date; or

(p) there shall have occurred or any notice shall have been given of any intended review, downgrading, suspension, withdrawal, or negative change in credit watch status by any national rating service to any of the University's obligations.

This Agreement also may be terminated either by the Village or the University immediately upon written notice to the Underwriter in the event that: (a) bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings, proceedings under Title 11 of the United States Code, as amended, or other proceedings for relief under any bankruptcy law or similar law for the relief of debtors are instituted by or against the Underwriter (other than bankruptcy proceedings instituted by the Underwriter against third parties); or (b) a proceeding is commenced against the Underwriter by any state or federal securities agency seeking to restrict, enjoin, or restrain, or that otherwise in the reasonable judgment of the University or the Village threatens to materially impair, the Underwriter's ability to engage in the underwriting or sale of securities; or (c) the Underwriter shall fail to accept delivery of the Series 2018B Bonds on the Closing Date upon tender thereof to the Underwriter by the Village and all of the Village Documents and University Documents shall have been delivered within the time provided by this Agreement.

9. Conditions to the Underwriter's Obligations. The obligations of the Underwriter hereunder shall be subject to the performance by the Village and the University of their obligations to be performed hereunder at or prior to the Closing, to the accuracy in all material respects, in the reasonable judgment of the Underwriter, of the representations and warranties of the Village and the University herein as of the date hereof and as of the Closing Date and, in the reasonable discretion of the Underwriter, to the following conditions, including the delivery by the Village and the University of the documents listed below, in form and substance reasonably satisfactory to Thompson Coburn LLP, counsel to the Underwriter ("**Underwriter's Counsel**"), on the Closing Date:

(a) (i) The Series 2018B Bonds, the Trust Indenture, the Loan Agreement, the Series 2018B Note, the Project Certificate, the Tax Agreement, and the Disclosure Agreement shall be in full force and effect in the form heretofore approved by the Village, the University, and the Underwriter and shall not have been amended, repealed, modified or supplemented from the forms thereof as of the date hereof, except as contemplated by the Official Statement or as may have been approved in writing by the Underwriter, the Closing in all events, however, to be deemed such approval; and (ii) the Village and the University shall have duly adopted, and there shall be in full force and effect, such ordinances and resolutions as, in the opinion of Bond Counsel and Underwriter's Counsel, are necessary and appropriate in connection with the transactions contemplated herein and in the Official Statement.

(b) The Village and the Trustee shall have duly executed and delivered the Trust Indenture.

(c) The Village and the University shall have duly executed and delivered the Loan Agreement.

(d) The University shall have duly executed and delivered, and the Trustee shall have duly authenticated, the Series 2018B Note.

(e) The Village, the Trustee and the University shall have duly executed and delivered the Tax Agreement, together with such certificates of the Underwriter as shall be agreed to by the Underwriter, the Village, the University and Bond Counsel.

(f) The University and the Dissemination Agent shall have duly executed and delivered the Disclosure Agreement.

(g) The Village shall have duly executed and delivered, and the Trustee shall have duly authenticated, the Series 2018B Bonds.

(h) The Village shall have duly executed and delivered the Series 2018A Bonds to the purchaser thereof.

(i) The University shall have paid to the Underwriter the Underwriter's discount referred to in **Section 1(a)** above and the Underwriter's fees and expenses as more fully described in **Section 13** hereof.

(j) The Underwriter shall receive the following documents in such number of counterparts as shall be mutually agreeable to the Underwriter, the Village and the University:

(1) The unqualified approving opinion of Bond Counsel, dated the Closing Date, addressed to the Village, the University, the Trustee and the Underwriter, in substantially the form set forth in as Exhibit D to the Official Statement, and in **Exhibit C** hereto;

(2) The opinion of Tracy, Johnson & Wilson, special counsel to the Village, dated the Closing Date, addressed to the Village, the Trustee, the University, Bond Counsel and the Underwriter, substantially in the form set forth in **Exhibit D** hereto;

(3) The opinion of Miller, Canfield, Paddock and Stone, P.L.C., counsel to the University, dated the Closing Date, addressed to the Village, the University, the Trustee, the Underwriter and Bond Counsel, in substantially the form set forth in **Exhibit E** hereto;

(4) The opinion of Thompson Coburn LLP, counsel to the Underwriter, dated the Closing Date, addressed to the Underwriter, substantially in the form set forth in **Exhibit F** hereto;

(5) A certificate of the University, addressed to the Underwriter, the Village and the Trustee and dated the Closing Date, signed by an authorized officer of the University and in form and substance satisfactory to the Underwriter and the Village, to the effect that (i) the representations and warranties with respect to the University contained herein are true and correct in all material respects as of the Closing, (ii) the descriptions and information contained in the Preliminary Official Statement and the Official Statement relating to (a) the University and its Property, operations and financial

and other affairs, (b) the participation by the University in the transactions contemplated herein and as described therein and (c) the application by the University of the proceeds of the sale of the Series 2018B Bonds are correct in all material respects, as of the date of the Preliminary Official Statement and the Official Statement and as of the Closing Date and (iii) the information contained in the Preliminary Official Statement and the Official Statement except for the information under the captions **“INTRODUCTION – Book-Entry Only,” “THE VILLAGE,” “LITIGATION - The Village,” “UNDERWRITING,” “TAX EXEMPTION”** and **“RATING”** or information regarding The Depository Trust Company were, as of the respective dates of the Preliminary Official Statement and the Official Statement, and are, as of the Closing Date, correct in all material respects, and such descriptions and information did not, as of the date of the Official Statement, and do not, as of the Closing Date, contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading; (iv) since July 1, 2017, no material adverse change has occurred in the financial position of the University or in its results of operations, except as set forth in or contemplated by the Official Statement; (v) the University has not since July 1, 2017 incurred any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement; (vi) no litigation or proceedings against or affecting the University are pending or, to the knowledge of the University, threatened in any court, tribunal or administrative body, nor, to the University’s knowledge, is there any basis for any such litigation or proceedings, which would (A) contest the due organization, corporate existence or corporate powers of the University, (B) contest or affect the validity, execution or performance in accordance with their terms of the University Documents, (C) limit, enjoin or prevent the University from (1) functioning or (2) making payment on the Series 2018B Note, under the Loan Agreement, (D) restrain or enjoin the issuance, execution or delivery of the Series 2018B Bonds or the execution, delivery or performance in accordance with their terms of the University Documents, the collection of revenues pledged under the Trust Indenture or the application of the proceeds of the sale of the Series 2018B Bonds as provided in the Trust Indenture, (E) contest or affect the issuance, validity or enforceability of the Series 2018B Bonds or the Trust Indenture or (F) adversely affect the federal tax-exempt status of the interest on the Series 2018B Bonds or the amounts to be received by the Village pursuant to the Series 2018B Note, the Loan Agreement or the Trust Indenture; (vii) no event affecting the University has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purpose for which it is to be used in order to make the statements and information made therein not misleading in any material respect as of the Closing; (viii) the representations and warranties, with respect to the University, in this Agreement, the Loan Agreement, the Project Certificate and in the Tax Agreement are true and correct in all material respects as of the Closing Date; (ix) such officer has no knowledge of any liens or encumbrances on the Property of the University securing Indebtedness other than Permitted Encumbrances, and all liens, encumbrances, covenants, conditions and restrictions, if any, affecting the Property of the University do not and will not materially adversely affect the value of, or materially interfere with or materially impair the operation of, the Property currently affected thereby for the purpose for which it was acquired or is held (or, if such Property is not being then operated, the operation for which it has been designed or last modified); (x) there has been no change or threatened change in the tax-exempt status of the University; (xi) on the Closing Date, no default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of

default under this Agreement or the Loan Agreement or which would constitute a default or event of default under any other agreement or any instrument evidencing or securing any outstanding indebtedness of the University or any other material agreement or material instrument to which the University is a party or by which it is or may be bound or to which any of its Property or other assets is or may be subject, including all such agreements or instruments to which the Village is a party; and (xii) the University resolution authorizing or approving, as the case may be, the execution, delivery and performance of the University Documents and the form of the Series 2018B Bonds and the Trust Indenture, have been duly adopted, and have not been modified, amended or repealed; provided that, in the event that, in response to (vi) above, such certificate shall disclose that any litigation or proceeding is pending or threatened, the Underwriter or the Village may accept in lieu of or in conjunction with such certificate, an opinion of counsel that such litigation or proceeding is without merit;

(6) A certificate of the Village dated the Closing Date signed by the Authorized Officer of the Village, in form and substance satisfactory to the Underwriter, to the effect that (i) the representations and warranties of the Village in this Agreement are true and correct in all material respects as of the Closing; (ii) no litigation or proceeding against it is pending (as to which the Village has received service of process) or, to the Village's actual knowledge, threatened in any court or administrative body, nor is there, to the Village's actual knowledge, any such litigation or proceeding, which would contest the right of the officers of the Village to hold and exercise their respective positions, the due organization and valid existence of the Village, the application of the proceeds of the Series 2018B Bonds, the validity, due authorization, execution or enforceability in accordance with their terms of the Series 2018B Bonds or the Village Documents or which would attempt to limit, enjoin or otherwise restrict or prevent the Village from functioning and collecting revenues (including payments pursuant to the Loan Agreement and the Series 2018B Note) and other income; (iii) the ordinances of the Village authorizing the issuance, execution and delivery of the Series 2018B Bonds, the Village Documents and the Official Statement has been duly adopted by the Village and has not been modified, amended or repealed; (iv) to the Village's actual knowledge, no event affecting the Village has occurred since the date of the Official Statement which should be disclosed in the Official Statement under the headings or subheadings "**THE VILLAGE,**" "**LITIGATION - The Village**" and "**RELATIONSHIPS AMONG PARTIES**" for the purpose for which it is to be used in order to make the information regarding the Village not misleading in any material respect as of the time of the Closing; (v) the proceedings of the Village with respect to the authorization of the issuance and sale of the Series 2018B Bonds were held in accordance with the open meetings act of the State; and (vi) the persons executing documents in connection with the issuance and sale of the Series 2018B Bonds are duly entitled to execute such documents on behalf of the Village;

(7) Copies of the Official Statement duly executed on behalf of the University by the duly authorized officer thereof;

(8) Copies of the Trust Indenture, the Loan Agreement, the Tax Agreement, the Project Certificate, and any other University Document duly executed by the respective parties thereto;

(9) A copy of the Series 2018B Note duly executed by the University and endorsed by the Village to the Trustee;

(10) A copy of the resolution approving the transactions described herein and authorizing the actions to be taken by the University as contemplated herein and in the Series 2018B Note, the Loan Agreement, the Tax Agreement, the Disclosure Agreement, and the Official Statement, certified by the Secretary or Assistant Secretary of the University;

(11) Copies of the by-laws, as amended, of the University certified by the Secretary or Assistant Secretary;

(12) Evidence, satisfactory to the Underwriter, the Village and Bond Counsel, that the University is an organization described in Section 501(c)(3) of the Code and is not a “private foundation” as defined in Section 509(a) of the Code;

(13) Specimen Series 2018B Bonds;

(14) A certificate of the Trustee in form and substance satisfactory to the Underwriter, the University, and the Village to the effect that (i) it is empowered by all relevant laws and regulations and by its charter and bylaws to act as Trustee and to enter into the Trust Indenture; (ii) those persons who have signed the Trust Indenture on behalf of the Trustee are authorized by proper corporate resolutions and have all necessary power and authority to sign for the Trustee; and (iii) there is no litigation or administrative action pending or threatened to restrain or enjoin the Trustee from acting as Trustee under the Trust Indenture and to carry out all actions required by the terms thereof;

(15) The certificates and opinions required by the Trust Indenture for the issuance thereunder of the Series 2018B Bonds and the Series 2018B Note, respectively;

(16) Receipts or other evidence that financing statements have been filed for record with the appropriate governmental agencies or officials and in such jurisdictions as required by Bond Counsel with respect to any security interests granted or assigned by the Trust Indenture or the Loan Agreement;

(17) Information Return for Tax-Exempt Private Activity Bond Issues, Form 8038, duly executed by the Village;

(18) The Project Certificate executed by the University;

(19) Evidence that the approval of the “applicable elected representative” after public hearing, all as described in Section 147(f) of the Code, has been obtained (and such hearing has been held) with respect to the Series 2018B Bonds;

(20) Evidence, acceptable to Bond Counsel, that a public hearing was properly called and conducted in connection with the issuance of the Series 2018B Bonds;

(21) Evidence of the rating on the Series 2018B Bonds set forth in the Official Statement;

(22) an executed copy of the Tax Agreement, in form and substance satisfactory to Bond Counsel and Underwriter’s Counsel; and

(23) Such additional legal opinions, certificates, proceedings, instruments and other documents which are listed on the closing agenda as either Underwriter's Counsel, Bond Counsel or Counsel to the Village may reasonably request to evidence compliance by the Village and the University with legal requirements, the truth and accuracy, as of the Closing Date, of the respective representations and warranties made with respect to (a) the Village and the University in the Loan Agreement, (b) the University herein and (c) the University in the Tax Agreement, and the due performance or satisfaction by the Village and the University at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by the Village and the University.

If the Village or the University are unable to satisfy the conditions to the obligations of the Underwriter contained in this Agreement, or if the obligations of the Underwriter to purchase and accept delivery of the Series 2018B Bonds are terminated for any reason permitted by this Agreement, this Agreement shall terminate, and neither the Underwriter, the University nor the Village shall be under any further obligations hereunder, except that the respective obligations to pay expenses, as provided in **Section 13** hereof, and the respective obligations contained in **Section 12** hereof, shall continue in full force and effect.

10. Reserved.

11. Survival of Representations, Warranties, Agreements, and Obligations. Each representation, warranty and agreement of the Village, the University, and the Underwriter shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Underwriter, the University or the Village and shall survive the Closing. The obligations of the University and the Underwriter under **Sections 12** and **13** hereof shall survive any termination of this Agreement pursuant to its terms.

12. Indemnification.

(a) The University agrees to indemnify and hold harmless the Village, each director, official, trustee, member, officer or employee of the Village and each person, if any, who has the power, directly or indirectly, to direct or cause the direction of the management and policies of the Village pursuant to the Village's rules and regulations or by-laws, against any and all losses, claims, damages, liabilities or expenses, including reasonable attorneys' fees and expenses, whatsoever arising from or in any manner directly or indirectly growing out of or connected with any of the matters set forth in Section [2.14] of the Loan Agreement between the Village and the University.

(b) To the extent permitted by law, the University will indemnify, hold harmless, protect and defend the Village and its members, directors, commissioners, officials, officers and employees, past, present and future and the Underwriter and its directors, officers and employees, past, present and future, and each person, if any, who controls the Underwriter within the meaning of Section 15 of the Securities Act (hereinafter collectively called the "**Indemnified Parties**"), against any and all losses, claims, damages, liabilities or expenses whatsoever arising out of or based upon (i) a breach of any of the University's representations included in this Bond Purchase Agreement, or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Official Statement (other than the information contained therein under the captions "**VILLAGE**," "**LITIGATION - The Village**" and "**UNDERWRITING**" (with respect to only the Underwriter) and the information respecting The Depository Trust Company under "**APPENDIX F – BOOK-ENTRY-ONLY SYSTEM**"), or any omission or alleged omission to state therein a material fact necessary to make the statements made therein, in light of the

circumstances under which they were made, not misleading or (iii) an allegation or determination that registration under the Securities Act was required in connection with the issuance, offering or sale of the Series 2018B Bonds or that the Trust Indenture should have been qualified under the Trust Indenture Act of 1939, as amended; provided, however, that the University and the Village will not be liable to the Underwriter in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Official Statement in reliance and in conformity with written information furnished to the University or Village by the Underwriter expressly for use therein in the section therein captioned **“UNDERWRITING.”** In case any action or claim is brought or asserted against one or more of the Indemnified Parties with respect to the matters subject to the indemnity provided by this Section, the Indemnified Party or Parties shall promptly notify the University in writing, and the University shall promptly assume the defense thereof, including, the employment of counsel satisfactory to such Indemnified Party or Parties and the payment of all expenses. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless (i) the employment thereof has been specifically authorized by the University, (ii) the University has failed to assume promptly the defense and employ counsel satisfactory to such Indemnified Party or Parties, or (iii) the named parties to any such action (including any impleaded parties) include both such Indemnified Party or Parties and the University, and such Indemnified Party or Parties shall have been advised by counsel that there may be one or more legal defenses available to it which are different from or additional to those available to the University (in which case the University shall not have the right to assume the defense of such action on behalf of such Indemnified Party or Parties), in any of which events such fees and expenses shall be borne by the University. The University shall not be liable for any settlement of such action effected without its consent (such consent not to be unreasonably withheld), but if settled with the consent of the University, or if there is final judgment for the plaintiff in any such action with or without consent, the University agrees to indemnify and hold harmless the Indemnified Party or Parties from and against any loss or liability by reason of settlement or judgment. The indemnity provided in this Section includes reimbursement for expenses incurred by the Indemnified Parties in investigating the claim and in defending it in accordance with the terms of this Section. The indemnity provided in this Section shall survive Closing.

(c) In order to provide for just and equitable contribution in circumstances in which the indemnification provided for in paragraph (b) of this section is due in accordance with its terms but is for any reason unavailable or insufficient, the University shall contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending the same) to which the Underwriter may be subject in such proportion so that the University bear them in a portion that considers the benefits received by the University from the sale of the Series 2018B Bonds, the University’s knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct or prevent any misstatement or omission and any other equitable considerations appropriate under the circumstances, and no person (including the Underwriter) guilty of fraudulent misrepresentation within the meaning of Section 11(f) of the Securities Act shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. For purposes of this section, each person who controls the Underwriter within the meaning of Section 15 of the Securities Act shall have the same rights as the Underwriter. Any party entitled to contribution shall, promptly after receipt of notice of commencement of any action, suit or proceeding against such party in respect of which a claim for contribution may be made against the University under this paragraph, notify the University,

but the omission to so notify the University shall not relieve the University from any other obligation they may have hereunder or otherwise under this paragraph.

13. Expenses. If the Series 2018B Bonds are sold to the Underwriter by the Village, the University may pay, but only out of the proceeds of the Series 2018B Bonds and to the extent permitted by Section 147(g) of the Code and the Trust Indenture, all expenses incident to the issuance of the Series 2018B Bonds, including but not limited to: (i) the cost of preparing and printing the Series 2018B Bonds, the Trust Indenture, the Series 2018B Note, the Loan Agreement, the Tax Agreement, the Project Certificate, the Disclosure Agreement, the Preliminary Official Statement and the Official Statement, together with the number of copies thereof satisfying the agreement contained in **Section 3** hereof; (ii) the fees and disbursements of accountants, consultants, financial advisors, verification agents, rating agencies and the Trustee; and (iii) the fees and disbursements of Bond Counsel, Village's Counsel, University Counsel, Underwriter's Counsel, and Trustee's Counsel. The fees and expenses of Underwriter's Counsel incurred in connection with the qualification of the Series 2018B Bonds under applicable state securities laws and legal investment surveys and related filing fees shall be paid by the University. The University shall also pay, but only out of the proceeds of the Series 2018B Bonds, for any expenses (included in the expense component of the Underwriter's discount) incurred by the Underwriter which are incidental to implementing this Agreement and the issuance of the Series 2018B Bonds, including the costs of Ipreo Municipal Bookrunning & Wires, DTC and CUSIP.

To the extent not paid from Series 2018B Bond proceeds pursuant to the foregoing paragraph, the University shall pay from its own funds the Village's fees and any expenses incurred by the Village (but not included in its fees) which are incident to the performance of its obligations hereunder. If the Series 2018B Bonds are not sold by the Village to the Underwriter, the University shall pay the Village's fees and all such expenses of the Village from University funds.

The University acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Series 2018B Bonds.

14. Changes Affecting the Official Statement. No amendment or supplement to the Official Statement shall be made without the approval of the Village, the Underwriter and the University; provided that, prior to the making of any amendment or supplement, the University agrees to furnish to the Underwriter and to the Village for approval a copy of the proposed amendment or supplement. After the Official Statement has been delivered in accordance with **Section 3** hereof and for 25 days after the "end of the underwriting period" as such is described in the Rule, if any event shall occur as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein, in the light of the circumstances under which they are made, not misleading in any material respect, any of the Underwriter, the University or the Village which has such knowledge will so advise the Village, the Underwriter and the University, as appropriate. The "end of the underwriting period" means the time that the Underwriter does not retain, directly or as a member of an underwriting syndicate, an unsold balance of the Series 2018B Bonds for sale to the public. In the absence of notice from the Underwriter at Closing to the contrary, the Village and the University shall be entitled to treat the Closing Date as the "end of the underwriting period." In any such case, the University and the Village will cooperate in the preparing and furnishing to the Underwriter and to the dealers (whose names and addresses the Underwriter will furnish to the University) to whom Series 2018B Bonds may have been sold by the Underwriter and to any other dealers upon request, either amendments to the Official Statement or supplemental information so that the statements in the Official Statement, as so amended or supplemented will not, in light of the circumstances, be misleading in any material respect. The obligations of the Village set forth in this **Section 14** shall not require the Village to monitor the business and affairs of the University and shall be carried out at the sole expense of the University. The cost of

providing such amendment or supplement prior to Closing and during the 25-day period described above shall be paid by the University.

15. Miscellaneous.

(a) Any notice or other communication to be given to the Village or the University under this Agreement shall be deemed given when delivered in person to their respective addresses set forth above, or when mailed by first class mail, postage prepaid, and addressed to the respective person at the addresses set forth above, and any notice or other communication to be given to the Underwriter under this Agreement shall be deemed given when delivered in person to the Underwriter at the address set forth below, or when mailed by first class mail, postage prepaid, and addressed as follows: PNC Capital Markets LLC, 1900 East 9th Street (B7-YB13-21-4), Cleveland, Ohio 44114, Attention: Public Finance.

(b) This Agreement is made solely for the benefit of the Village, the University and the Underwriter, including the successors or assigns of the University, and the Underwriter (including the respective directors, trustees, members, officers, employees and controlling persons of said parties, as provided in **Section 12** hereof), and no other person, including any purchaser of the Series 2018B Bonds, shall acquire or have any right hereunder or by virtue hereof.

(c) The captions in this Agreement are for convenience of reference only and shall not define or limit any of the terms or provisions hereof.

16. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State applicable to contracts performed wholly therein.

17. Selection of Underwriter and Trustee; Arm's Length Transaction. The University and the Underwriter represent, warrant and confirm that (i) the University selected the Underwriter to serve as underwriter in connection with the offering and sale of the Series 2018B Bonds, (ii) to its knowledge, the Village did not participate in the selection process and did not decide who would be selected as a result of such selection process and (iii) to the extent that this Agreement relates to or contemplates the delivery of services, such services are being provided at the request of, to and for the benefit of the University. The University further represents, warrants and confirms that (iv) the University selected Zions Bank to serve as Trustee following such selection process as it considered appropriate for its purposes, (v) to the University's knowledge, the Village did not participate in the selection process and did not decide or influence who would be selected as a result of such selection process and (vi) the University has agreed with the Trustee to pay the Trustee's fees and expenses in respect of its services as Trustee under the Trust Indenture.

18. No Advisory or Fiduciary Role. The University acknowledges and agrees that: (i) the transactions contemplated by this Agreement are arm's length, commercial transactions between the University and the Underwriter in which the Underwriter is acting solely as a principal and is not acting as a municipal advisor, financial advisor or fiduciary to the University or the Village; (ii) the Underwriter has not assumed any advisory or fiduciary responsibility to the Village or the University with respect to the transactions contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriter or its affiliates have provided other services or are currently providing other services to the University on other matters); (iii) the only obligations the Underwriter has to the University and the Village with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the University has consulted its own financial and/or municipal, legal, accounting, tax, and other advisors, as applicable, to the extent it has deemed appropriate.

The primary role of the PNC Capital Markets LLC, as Underwriter, is to purchase the Series 2018B Bonds for resale to investors in an arm's-length commercial transaction between the Village, University and the Underwriter. PNC Capital Markets LLC, as Underwriter, has financial and other interests that differ from those of the University.

[Remainder of page intentionally left blank]

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed and delivered shall constitute an original and all of which together shall constitute but one and the same instrument.

Very truly yours,

PNC CAPITAL MARKETS LLC

By: _____
Name: Mary Grace Pattison
Title: Managing Director

Accepted and agreed to as of the date first above written:

Date accepted: July __, 2018

**VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS**

By: _____
Name: Kirk Openchowski
Title: Finance Director

Accepted and agreed to as of the date first above written:

Date accepted: July __, 2018

LEWIS UNIVERSITY

By: _____
Name: Paul Eisenmenger
Title: Associate Vice President for Finance

EXHIBIT A

**Village of Romeoville, Will County, Illinois
Revenue Refunding Bonds (Lewis University), Series 2018B**

- 1. Principal Amount \$ _____
- 2. Dated: Closing Date

<u>Maturity</u> <u>October 1</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Price</u>
2034	\$	%	%
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
-			
-			
2045			
2046			
2047			

Optional Redemption

The Series 2018B Bonds maturing on or after October 1, 20__ are subject to redemption prior to maturity in whole or in part, and if in part, then in Authorized Denominations (with a minimum redemption of \$50,000) and by maturities or portions thereof (including mandatory sinking fund redemption installments) designated by the University or, if not so designated, then in the inverse order of their maturities and by lot within a maturity in such manner as shall be determined by the Trustee to be fair and equitable, on any date occurring on or after April 1, 20__, by the Village at the direction of the University, out of any moneys received by the Trustee from the University pursuant to the Loan Agreement and deposited in the optional redemption fund, at a redemption price equal to 100% (expressed as a percentage of the principal amount of such Series 2018B Bonds to be redeemed) plus accrued interest thereon to the redemption date. Capitalized terms used in this **Exhibit A** and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement, Trust Indenture and the Preliminary Official Statement.

Mandatory Redemption

The Series 2018B Bonds maturing on October 1, 20__ and October 1, 20__ are Term Bonds and subject to mandatory sinking fund redemption prior to maturity selected for redemption, in each case, by lot in such manner as may be determined by the Trustee to be fair and equitable, on the dates and in the amounts set forth below, at a redemption price of 100% of the principal amount of such Series 2018B Bonds being redeemed, plus accrued interest to the redemption date and without premium.

October 1

Principal Amount

\$

*

*Maturity

October 1

Principal Amount

\$

*

*Maturity

EXHIBIT B
FORM OF ISSUE PRICE CERTIFICATE

EXHIBIT C

Opinion of Chapman and Cutler LLP

[Dated Date of Issuance]

Village of Romeoville
1050 West Romeo Road
Romeoville, Illinois 60446

Lewis University
One University Parkway
Romeoville, Illinois 60446

Zions Bank, as bond trustee
111 West Washington Street, Suite #1860
Chicago, Illinois 60602

PNC Capital Markets LLC, as Underwriter
1900 East 9th Street, 21st Floor
Cleveland, Ohio 44114

Re: Village of Romeoville, Will County, Illinois, Revenue Refunding Bonds
(Lewis University), Series 2018B

Ladies and Gentlemen:

We have acted as bond counsel in connection with the issuance on the date hereof by the Village of Romeoville, Will County, Illinois (the "Village"), of \$_____ in aggregate principal amount of Village of Romeoville, Will County, Illinois, Revenue Refunding Bonds (Lewis University), Series 2018B (the "Series 2018B Bonds"). The Series 2018B Bonds are being issued under the provisions of Section 6 of Article VII of the Constitution and the laws of the State of Illinois, and pursuant to the Trust Indenture dated as of July 1, 2018, relating to the Series 2018B Bonds (the "Indenture"), between the Village and Zions Bank, as trustee (the "Trustee").

The proceeds from the sale of the Series 2018B Bonds will be loaned by the Village to Lewis University, an Illinois not for profit corporation (the "University"), through the purchase of the Promissory Note, Series 2018B (the "Series 2018B Note"), of the University, in the principal amount of \$_____. The Series 2018B Note is being issued under and secured by the Loan Agreement dated as of July 1, 2018, relating to the Series 2018B Bonds (the "Loan Agreement"), between the University and the Village.

The Series 2018B Note is being issued and sold by the University to the Village to obtain funds that are expected to be used to (a) currently refund the remaining outstanding principal amount of the Village of Romeoville, Will County, Illinois, Adjustable Rate Demand Revenue Bonds, Lewis University, Series 2006, currently outstanding in the aggregate principal amount of \$_____ (the "Series 2006 Bonds"), (b) currently refund a portion of the Village of Romeo, Will County, Illinois Revenue Bonds, Lewis University, Series 2011, currently outstanding in the aggregate principal amount of \$_____ (the "Series 2011 Bonds"), (c) pay a fee relating to the termination of an interest rate hedge agreement relating to the Series 2006 Bonds, and (d) pay certain costs relating to the issuance of the Series 2018B Bonds, the refunding of the Series 2006 Bonds and the Series 2011 Bonds.

The Series 2018B Bonds will be initially registered in the name of Cede & Co., as nominee of The Depository Trust Company, as securities depository ("DTC"). In connection therewith, the Village has executed and delivered a Blanket Letter of Representations dated November 25, 1997 to DTC.

The Series 2018B Bonds have been sold to PNC Capital Markets LLC (the "Underwriter") pursuant to the Bond Purchase Agreement dated June __, 2018 (the "Bond Purchase Agreement"), among

the Underwriter, the Village and the University. The Bond Purchase Agreement obligates the Underwriter to make a public offering of the Series 2018B Bonds in accordance with its terms.

In connection with the sale of the Series 2018B Bonds, the University has executed and delivered an Official Statement dated June __, 2018 (the "Official Statement"), relating to the Series 2018B Bonds.

In connection with the issuance of the Series 2018B Bonds, the University, the Village and the Trustee have executed a Tax Exemption Certificate and Agreement dated the date hereof (the "Tax Agreement"), which places certain restrictions on the investment of moneys held in the funds established by the Indenture and which, under certain circumstances, would require the transfer of certain moneys held in such funds to a Rebate Fund created under the Tax Agreement.

As bond counsel, we have examined the following:

(a) certified copies of the proceedings of the Village authorizing or approving, among other things, the execution and delivery of the Indenture, the Series 2018B Note, the Loan Agreement, the Bond Purchase Agreement, the Official Statement and the Tax Agreement and the issuance and sale of the Series 2018B Bonds;

(b) certified copies of the Articles of Incorporation of the University, as amended, and the Bylaws of the University, as amended;

(c) a certificate of the Secretary of State of the State of Illinois relative to the good standing of the University in the State of Illinois;

(d) certified copies of the corporate proceedings of the Board of Trustees of the University authorizing or approving, among other things, the execution and delivery of the Indenture, the Series 2018B Note, the Loan Agreement, the Bond Purchase Agreement, the Official Statement and the Tax Agreement and the issuance and sale of the Series 2018B Bonds;

(e) the executed Series 2018B Note, an executed Official Statement and executed counterparts of the Indenture, the Loan Agreement, the Bond Purchase Agreement and the Tax Agreement;

(f) specimen Series 2018B Bonds;

(g) executed opinions, each dated the date hereof, of Miller, Canfield, Paddock and Stone, P.L.C., counsel to the University; Tracy, Johnson & Wilson, counsel to the Village; and Thompson Coburn LLP, counsel to the Underwriter;

(h) such other documents and showings and related matters of law as we have deemed necessary in order to enable us to render this opinion.

Based upon the foregoing and in reliance upon the matters hereinafter referred to, we are of the opinion that:

1. The Indenture, the Loan Agreement, the Bond Purchase Agreement and the Tax Agreement have been duly authorized by all necessary action on the part of the Village, have been duly executed and delivered by authorized officers of the Village and, assuming the due authorization, execution and delivery thereof by the other parties thereto, constitute the legal, valid and binding obligations of the Village, enforceable against the Village in accordance with

their respective terms, except to the extent limited by bankruptcy, reorganization or other similar laws affecting creditors' rights generally and by the availability of equitable remedies, and except to the extent that the enforcement of the indemnification provisions of the Loan Agreement and the Bond Purchase Agreement may be limited by federal or state securities laws. The Series 2018B Note has been duly endorsed by the Village to the order of the Trustee and pledged and assigned to the Trustee pursuant to the Indenture as security for the Series 2018B Bonds.

2. The Series 2018B Bonds have been duly authorized by all necessary action on the part of the Village, have been duly executed by authorized officers of the Village, authenticated by the Trustee and issued by the Village and constitute the legal, valid and binding limited obligations of the Village enforceable in accordance with their terms, except to the extent limited by bankruptcy, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by the availability of equitable remedies, and are entitled to the benefits and security of the Indenture.

3. Subject to compliance by the Village and the University with certain covenants, under present law, interest on the Series 2018B Bonds is excludable from gross income of the owners thereof for federal income tax purposes, and is not included as an item of tax preference in computing the federal alternative minimum tax for individuals and corporations under the Internal Revenue Code of 1986, as amended (the "Code"), but is taken into account in computing an adjustment used in determining the federal alternative minimum tax for certain corporations. Failure to comply with certain of such Village and University covenants could cause the interest on the Series 2018B Bonds to be includible in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2018B Bonds. Ownership of the Series 2018B Bonds may result in other federal tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Series 2018B Bonds. Interest on the Series 2018B Bonds is not exempt from present Illinois income taxation. Ownership of the Series 2018B Bonds may result in other state and local tax consequences to certain taxpayers, and we express no opinion regarding any such collateral consequences arising with respect to the Series 2018B Bonds.

4. The Indenture creates a valid assignment to the Trustee of the rights of the Village in and to the Loan Agreement (with certain limited exceptions referred to in the Indenture), and a valid pledge and assignment to the Trustee of the Series 2018B Note, as security for the Series 2018B Bonds.

5. Based upon our examination of such documents and questions of law as we have deemed relevant in connection with the offering and sale of the Series 2018B Bonds under the circumstances described in the Official Statement, we are of the opinion that, under existing law, the Series 2018B Bonds are not required to be registered under the Securities Act of 1933, as amended, and the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.

We express no opinion herein as to the accuracy, adequacy or completeness of the Official Statement.

In rendering this opinion, we have relied upon the opinion of Miller, Canfield, Paddock and Stone, P.L.C., referred to in paragraph (g) above, with respect to, among other things, (i) the status of the University as an organization described in Section 501(c)(3) of the Code that is exempt from federal income taxation under Section 501(a) of the Code and (ii) the validity and binding effect upon and

enforceability against the University of the Loan Agreement, the Series 2018B Note, the Tax Agreement and the Bond Purchase Agreement, subject to the exceptions set forth in said opinion.

In rendering the opinions in paragraph 3 hereof, we have relied upon certificates of even date herewith of the University with respect to certain material facts within the University's knowledge relating to the property financed and refinanced with the proceeds of the Series 2018B Bonds and the application of the proceeds of the Series 2018B Bonds. In rendering this opinion, we have relied upon certifications of the Village with respect to certain material facts within the knowledge of the Village.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion and is not a guarantee of a result. This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Respectfully submitted,

EXHIBIT D

Opinion of Tracy, Johnson & Wilson

[Dated Date of Issuance]

Village of Romeoville,
Will County, Illinois

Lewis University,
Romeoville, Illinois

Zions Bank, as Trustee
Chicago, Illinois

PNC Capital Markets LLC, as Underwriter
Cleveland, Ohio

RE: \$ _____ Village of Romeoville, Will County, Illinois
Revenue Refunding Bonds (Lewis University), Series 2018B

Ladies and Gentlemen:

I am the Village Attorney for the Village of Romeoville, Will County, Illinois (the “Village”), a municipality and a home rule unit of government, duly organized and validly existing under the Constitution and the laws of the State of Illinois. On the date hereof, the Village is issuing Village of Romeoville, Will County, Illinois, Revenue Refunding Bonds (Lewis University), Series 2018B (the “Series 2018B Bonds”), in an aggregate principal amount of \$ _____, pursuant to Ordinance Number _____ adopted by the President and Board of Trustees of the Village on February 18, 2015, and under and pursuant to the Trust Indenture dated as of July 1, 2018 (the “Indenture”), between the Village and Zions Bank, as trustee (the “Trustee”). Capitalized terms used, but not defined herein, have the meanings set forth in the Indenture.

The proceeds of the Series 2018B Bonds are being loaned to Lewis University, an Illinois not for profit corporation (the “University”), pursuant to the Loan Agreement dated as of July 1, 2018 (the “Loan Agreement”) between the University and the Village. Such loan is evidenced by the \$ _____ Promissory Note, Series 2018B (the “Series 2018B Note”) issued by the University to the Village pursuant to the Loan Agreement.

The proceeds of the Series 2018B Bonds will be used, together with certain other funds, for the purposes of (a) currently refunding the remaining outstanding principal amount of the Village of Romeoville, Will County, Illinois Adjustable Rate Demand Revenue Bonds, Lewis University, Series 2006 (the “Series 2006 Bonds”), (b) currently refunding a portion of the Village of Romeoville, Will County, Illinois Revenue Bonds, Series 2011 (the “Series 2011 Bonds”), (c) paying a fee to Wells Fargo Bank, National Association relating to the termination of an Interest Rate Swap entered into by the University with respect to its Series 2006 Bonds and (d) paying certain costs relating to the issuance of the Series 2018B Bonds and the refunding of the Series 2006 Bonds and the refunding of a portion of the Series 2011 Bonds.

The Series 2018B Bonds have been sold to PNC Capital Markets LLC, as underwriter (the “Underwriter”), pursuant to a Bond Purchase Agreement (the “Bond Purchase Agreement”), among the Underwriter, the Village and the University dated June __, 2018. In connection with the sale of the

Series 2018B Bonds, the University and the Village have executed and delivered an Official Statement dated June __, 2018, relating to the Series 2018B Bonds.

In connection with the issuance of the Series 2018B Bonds, the Village, the Trustee and the University have executed a Tax Exemption Certificate and Agreement dated the date hereof (the “Tax Agreement”), which places certain restrictions on the investment of moneys held in the funds established by the Indenture and which, under certain circumstances, would require the transfer of certain moneys held in such funds to a Rebate Fund created under the Tax Agreement.

In connection with the issuance of the Series 2018B Bonds, in my capacity as Village Attorney, I have examined the following:

- (i) Ordinance Number _____ adopted by the President and Board of Trustees of the Village (the “Board”) on June __, 2018 (the “Ordinance”), authorizing and approving the issuance, offering and sale of the Series 2018B Bonds and related matters;
- (ii) the Indenture;
- (iii) the Loan Agreement;
- (iv) a specimen Series 2018B Bond;
- (v) the Series 2018B Note;
- (vi) the Bond Purchase Agreement;
- (vii) the Official Statement; and
- (viii) the Tax Agreement.

The Indenture, the Loan Agreement, the Bond Purchase Agreement and the Tax Agreement are herein referred to as the “Village Documents”). ,

In addition, in my capacity as Village Attorney, I have examined originals or copies, certified or otherwise identified to my satisfaction, of such other records of the Village, certificates of officers and representatives of the Village, and other documents, and have made such investigation of law, as I have deemed necessary or advisable for the purpose of rendering the opinions expressed herein. I have assumed that the representations and warranties as to factual matters made by the Village are true and correct. I have also assumed the genuineness and authenticity of all documents submitted to me as originals; the conformity to originals of all documents submitted to me as copies; the authorization and due execution and delivery of the Village Documents by any party other than the Village, when authorization and due execution and delivery are a prerequisite to the effectiveness thereof; and that all Village Documents are the valid and binding obligations of the other parties thereto.

The Series 2018B Bonds, together with all principal and interest thereon and premium, if any, with respect thereto, are special, limited obligations of the Village, and, except to the extent payable from Series 2018B Bond proceeds or income from the temporary investment thereof, payable solely from the revenues and income derived from the Loan Agreement, the Series 2018B Note, and the other sources identified in the Indenture, and are and shall be a valid claim of the respective owners thereof only against such revenues and income and such other sources, which shall be used for no other purpose than to pay the principal of, premium, if any, and interest on the Series 2018B Bonds, except as may be otherwise

expressly authorized in the Indenture. The Series 2018B Bonds and the premium, if any, and interest thereon do not now and shall never constitute an indebtedness of, a loan of, or credit of the Village, the State of Illinois or any political subdivision thereof, within the meaning of any constitutional or statutory provision, and shall never constitute or give rise to a charge against the general credit or taxing powers of the Village, the State of Illinois or any political subdivision thereof. No owner of the Series 2018B Bonds shall have the right to compel any exercise of the taxing power of the Village, the State of Illinois or any other political subdivision thereof to pay any principal, interest or premium, if any, thereon.

Subject to the foregoing, I am of the opinion that as of the date hereof:

(i) The Village is a municipality and a home rule unit of government, duly organized and validly existing under the Constitution and the laws of the State of Illinois.

(ii) The Village has all necessary power and authority to (a) execute and deliver the Village Documents, (b) issue the Series 2018B Bonds in the manner contemplated by the Ordinance, the Indenture and the Loan Agreement and (c) otherwise consummate all of the actions of the Village contemplated by the Ordinance and the Village Documents.

(iii) At the time of its adoption, the Village had all necessary power and authority to adopt the Ordinance; the Ordinance has been duly adopted by the Board at a meeting duly called and held in accordance with applicable law; and the Ordinance is in full force and effect and has not been rescinded, amended or modified since its adoption.

(iv) The Series 2018B Bonds have been duly authorized by all necessary action on the part of the Village and have been duly executed and delivered by the authorized officers of the Village.

(v) The Village Documents have been duly authorized by all necessary action on the part of the Village and have been duly executed and delivered by authorized officers of the Village.

(vi) The Village has duly authorized the distribution by the Underwriter of the Official Statement.

(vii) The Official Statement has been duly executed and delivered by an authorized officer of the Village.

(viii) To the best of my knowledge, based solely upon certificates of officers of the Village, and without independent investigation, there is not now pending after service of summons, or threatened, any suit, proceeding, investigation or other inquiry against the Village in any court or before any governmental entity, agency, tribunal or board (a) seeking to restrain or enjoin the issuance or delivery of the Series 2018B Bonds, (b) questioning or affecting the validity of the Series 2018B Bonds or the Village Documents, or any agreement or instrument to which the Village is a party and which is used or contemplated for use in the consummation of the transactions contemplated therein, or the proceedings or authority under which the Series 2018B Bonds are to be issued, (c) questioning the right of the Village to execute and deliver the Series 2018B Bonds or any of the Village Documents or the Official Statement, (d) questioning the right of the Village to secure the Series 2018B Bonds in the manner provided in the Indenture or (e) in any way contesting the creation, organization or existence of the Village or the title of present members or other officials of the Village to their respective offices.

(ix) The authorization, execution and delivery by the Village of the Series 2018B Bonds and the Village Documents, and compliance with the provisions of each of the aforementioned documents by the Village under the circumstances contemplated therein, the authorization of the distribution by the Underwriter of the Official Statement and the execution by the Village of the Official Statement, do not or will not conflict with, violate or constitute a default under any regulation, order or consent decree known to me of any court, administrative agency, arbitrator, regulatory body or governmental tribunal to which the Village is subject or under any indenture, agreement or other instrument known to me to which the Village is a party.

(x) All consents, approvals, orders or authorizations of any governmental authority, agency or commission having jurisdiction which are required for the execution and delivery by the Village of the Village Documents, the execution by the Village of the Official Statement, the issuance of the Series 2018B Bonds or the consummation by the Village of the actions contemplated by the foregoing documents have been obtained; provided, however, that I express no opinion with respect to any state or federal securities laws or regulations, including “Blue Sky” laws.

(xi) The Village has full and lawful authority to pledge and assign its rights to payments to be made by the University under the Loan Agreement and the Series 2018B Note as security for payment of the principal of, premium, if any, and interest on the Series 2018B Bonds.

(xii) Based upon my review of the Official Statement in my capacity as Village Attorney, but without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, I am of the view that, as of the date of the Official Statement and as of the date hereof, the statements and summaries contained in the Official Statement under the headings “**THE VILLAGE**” and “**LITIGATION - The Village**” are fair and accurate statements or summaries of the matters therein set forth. I have not been asked to express, and am not herein expressing, an opinion with respect to any section of the Official Statement other than the aforementioned sections or with respect to any other information supplied to purchasers of the Series 2018B Bonds.

The foregoing opinions are further subject to the following qualifications:

(i) I have examined the laws of the State of Illinois and have assumed that those laws govern the construction, interpretation and enforcement of each of the Village Documents and therefore express no opinion concerning any law other than the law of the State of Illinois.

(ii) I have not been asked to express, and am not herein expressing, any opinion as to the validity and enforceability of any of the Village Documents or the Series 2018B Bonds or as to the tax status of the Series 2018B Bonds under the laws of any jurisdiction. With respect to these matters, I understand you are relying upon the opinion of Chapman and Cutler LLP, Bond Counsel.

(iii) I express no opinion as to the effect of the compliance or non-compliance by any party other than the Village with any state or federal laws or regulations applicable because of the legal or regulatory status of such party, the nature of the business of such party or such party’s participation in the transactions contemplated in the Indenture or the Loan Agreement

(iv) Any opinion or statement herein which is expressed to be “to my knowledge” or “known to me” means that I have no current awareness of any facts or information

contrary to such opinion or statement and I have made no independent investigation to uncover any such facts or information.

(v) The opinions expressed herein are based upon an interpretation of, and are limited to, existing laws, ordinances and regulations, which laws are subject to change at any time by legislation, administrative action or judicial decision.

I am rendering this opinion to the parties named above, and it may not be relied upon in any manner by any other person or entity without my prior written consent. This opinion is limited to the matters stated herein and no opinion may be implied or inferred beyond the matters expressly stated. Nothing herein shall be deemed a guarantee of any particular result. This opinion is given as of the date hereof, and I assume no obligation to advise of changes in facts or circumstances or the effects thereof that may hereafter be brought to my attention.

Very truly yours,

Village Attorney

EXHIBIT E

Opinion of Miller, Canfield, Paddock and Stone, P.L.C.

July __, 2018

Village of Romeoville
Will County, Illinois

PNC Capital Markets LLC
Cleveland, Ohio

Lewis University
Romeoville, Illinois

Chapman and Cutler LLP
Chicago, Illinois

Zions Bank, as Trustee
Chicago, Illinois

Re: \$ _____
Village of Romeoville, Will County, Illinois
Revenue Refunding Bonds (Lewis University), Series 2018B

Ladies and Gentlemen:

We have acted as special corporate counsel for Lewis University, an Illinois not-for-profit corporation (the “**University**”), in connection with the issuance on the date hereof by the Village of Romeoville, Will County, Illinois (the “**Issuer**”) of its \$ _____ aggregate principal amount Revenue Refunding Bonds (Lewis University), Series 2018B (the “**Series 2018B Bonds**”). The Series 2018B Bonds are being issued pursuant to the terms and conditions of the Trust Indenture dated as of July 1, 2018 (the “**Indenture**”) between the Issuer and Zions Bank, as trustee (the “**Trustee**”). The proceeds of the Series 2018B Bonds are being loaned on the date hereof to the University through the purchase by the Issuer of the University’s Promissory Note, Series 2018, dated July __, 2018, in the principal amount of \$ _____ (the “**Series 2018B Note**”), issued and delivered by the University pursuant to the terms and conditions of a Loan Agreement dated as of July 1, 2018 (the “**Loan Agreement**”) between the University and the Issuer.

The Series 2018B Bonds are being purchased on the date hereof by PNC Capital Markets LLC (the “**Underwriter**”) pursuant to the terms and conditions of the Bond Purchase Agreement dated June __, 2018 (the “**Bond Purchase Agreement**”) between the Underwriter, the Issuer and the University.

In connection with the issuance of the Series 2018B Bonds, the Issuer, the Trustee and the University have executed a Tax Exemption Certificate and Agreement dated June __, 2018 (the “**Tax Agreement**”), which places certain restrictions on the investment of moneys held in the funds established by the Indenture.

In connection with the issuance of the Series 2018B Bonds, the University and Zions Bank, as Dissemination Agent, have executed a Continuing Disclosure Agreement, dated June __, 2018 (the “**Continuing Disclosure Agreement**”) in order to meet certain requirements of Rule 15c2-12(b)(5) of the Securities and Exchange Commission.

The Loan Agreement, the Note, the Continuing Disclosure Agreement, the Tax Agreement and the Bond Purchase Agreement are collectively referred to herein as the “**University Documents**.”

In rendering this opinion, we have reviewed such records, certificates, documents and corporate proceedings as we considered necessary for purposes of this opinion, including:

- (i) the Articles of Incorporation, as amended, of the University, certified by the Secretary of State of the State of Illinois;
- (ii) the Bylaws, as amended, of the University, certified by an appropriate officer of the University;
- (iii) resolutions adopted by the Board of Trustees of the University and the Executive Committee thereof;
- (iv) a certificate of good standing of the University issued by the State of Illinois;
- (v) executed counterparts of the University Documents and the Indenture;
- (vi) the determination letter issued by the Internal Revenue Service to the effect that the University is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”); and
- (vii) an executed counterpart of the Project Certificate dated July __, 2018 (the “**Project Certificate**”) of the University relating to the use of the proceeds of the Series 2018B Bonds and the use of the property and facilities financed or refinanced with such proceeds.

We have also examined such other documents, records, certificates, opinions and instruments as we have deemed necessary as a basis for the opinions expressed below. As to certain questions of fact material to our opinions, we have, without independent investigation, relied upon the representations by the University made in the University Documents, upon certificates of the University and of other parties to the University Documents and upon certifications of public officials.

For the purposes of this opinion, we have assumed that all agreements, certificates, documents and other items submitted to us as originals are authentic and all signatures (other than those of representatives of the University) thereon are genuine, that all agreements, certificates, documents and other items submitted to us as copies conform to the originals, and (i) that each such agreement, certificate, document and other item has been duly executed and delivered by each applicable party thereto (other than the University) pursuant to due authorization as such party’s legal, valid and binding obligation, enforceable against such party in accordance with its respective terms and that such parties are in compliance with all applicable laws, rules, and regulations governing the conduct of their business, and the transactions contemplated by the University Documents, (ii) that the University Documents will be enforced in good faith and in circumstances and in a manner which are commercially reasonable, and (iii) each party to the University Documents other than the University has complied with all legal requirements pertaining to its status as such status relates to its rights to enforce the University Documents.

This opinion is limited to the laws of the United States (except as expressly set forth below) and the laws of the State of Illinois, in effect on the date hereof as they presently apply. Such laws, ordinances and regulations are subject to change at any time by legislation, administrative action or judicial decision. We do not express any opinion herein concerning any other law.

Based upon such review, upon such considerations of law and fact as we believe to be relevant, and in reliance upon representations of the University as to certain facts, and subject to the assumptions, qualifications, exceptions and limitations stated herein, we are of the opinion that:

1. The University (i) is a not-for-profit corporation validly existing and in good standing under the laws of the State of Illinois, (ii) has full corporate power and authority to authorize, execute, deliver and perform its obligations under the University Documents, enter into and carry out the transactions on its part contemplated by the Indenture and the University Documents, and approve the Indenture and the Series 2018B Bonds, (iii) has, by all necessary corporate action, authorized the execution, delivery and performance of the University Documents, and (iv) has full corporate power and authority and, to our knowledge, all necessary licenses and permits to conduct the business now being conducted by it and as contemplated by the University Documents.

2. The University is an organization described in Section 501(c)(3) of the Code, is exempt from federal income taxes under Section 501(a) of the Code (other than taxation of unrelated business income subject to taxation under Section 511 of the Code) and is not a “private foundation” as defined in Section 509(a) of the Code. To our knowledge (based upon the representations and covenants of the University in the University Documents and the Project Certificate, and our review of other relevant certificates and documents and our discussions with certain officers and agents of the University) the University’s ownership and operation of the properties and facilities to be financed or refinanced with the proceeds of the Series 2018B Bonds will not constitute an “unrelated trade or business” of the University, as that term is presently defined in Section 513(a) of the Code; and to our knowledge (based upon the representations and covenants of the University in the University Documents and the Project Certificate, and our review of other relevant certificates and documents and our discussions with certain officers and agents of the University), the University is not conducting any activity (including any “unrelated trade or business”) and the University has no “unrelated business taxable income” (as defined in Section 512 of the Code) that under present law would have a material adverse effect on the University’s status as an organization described in Section 501(c)(3) of the Code or its exemption from federal income taxation under Section 501(a) of the Code. To our knowledge (based upon the representations and covenants of the University in the University Documents and the Project Certificate, and our review of other relevant certificates and documents and our discussions with certain officers and agents of the University), the University is organized and operated exclusively for religious, educational, benevolent, fraternal, charitable or reformatory purposes and not for pecuniary profit, and no part of the net earnings of the University inures to the benefit of any person, private stockholder or individual.

3. The execution and delivery of the University Documents have been duly authorized by all necessary corporate action on the part of the University, and the University Documents have been duly executed and delivered by authorized officers of the University and constitute the legal, valid and binding obligations of the University enforceable against the University in accordance with their respective terms, subject to the exceptions and conditions stated below.

4. The resolutions of the Board of Trustees of the University (the “**Board**”) and the Executive Committee thereof have authorized the taking of all action necessary to carry out and give effect to the transactions contemplated to be performed by the University pursuant to the University Documents.

5. The execution and delivery of, and the performance by the University of its obligations under, the University Documents do not conflict with the Articles of Incorporation or the Bylaws of the University or any applicable law or regulation, and to our knowledge do not (i) conflict with any resolution adopted by the Board or any committee thereof, (ii) constitute a breach of or a default under any agreement, indenture, mortgage, lease or other instrument to which the University is a party or by which the University or its property is bound, (iii) violate any existing judgment, court order or consent decree by which the University or its property is bound or (iv) to our knowledge, result in or require the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the assets of the University prohibited under the terms of any indenture, mortgage, lease, instrument or other

agreement to which the University is a party or by which it or its property is bound. To our knowledge, the University is not in default under any material agreement to which it is a party or under any court order or consent decree by which the University or its property is bound.

6. The execution and delivery by the University of the University Documents, the performance by the University of its obligations thereunder and by the Indenture are not subject to any authorization, consent, approval or review of any governmental authority not heretofore obtained.

7. To the best of our knowledge, based solely on a certificate of an officer of the University and a docket search of the Circuit Court of Will County, Illinois and the Federal District Court for the Northern District of Illinois, there are no pending or threatened actions or proceedings against the University before any court, governmental agency, public board or body or arbitrator, (i) which seek to contest or challenge or otherwise adversely affect the issuance of the Series 2018B Bonds, the federal tax-exempt status of interest on the Series 2018B Bonds, the performance by the University of its obligations under the University Documents or the legality, validity, binding effect or enforceability of the Series 2018B Bonds, the Indenture, the University Documents, the resolutions referred to in paragraph 4 above or any related agreement or instrument to which the University is a party or by which it or its property is bound and which is used or contemplated for use in the consummation of the transactions contemplated by the Indenture, the University Documents, the corporate existence or powers of the University or the University's status as described in paragraph 2 above, (ii) which seek to restrain or enjoin the University from entering into or otherwise performing the University Documents or (iii) which, if adversely determined, would have a materially adverse effect upon the financial condition or operations of the University. To the best of our knowledge, based solely on a certificate of an officer of the University, there are no pending or threatened actions or proceedings against the University before any court, governmental agency, public board or body or arbitrator, except actions or proceedings in which the probable recoveries and the estimated costs of the defense thereof will be entirely within the University's applicable insurance policy limits or in which adverse judgments, in the aggregate, would not have a material adverse effect on the University's operations or financial condition.

8. Financing statements have been filed in the manner and places required by the Illinois Uniform Commercial Code in order to perfect the security interest granted by the University to the Issuer pursuant to the Loan Agreement and the security interest in the Loan Agreement and the Note assigned by the Issuer to the Trustee pursuant to the Indenture, to the extent the same may be perfected by filing, and no further or subsequent filing or refile is necessary in order to preserve, maintain or perfect such security interests, except for continuation statements required to be filed in the future to maintain the perfection thereof, to the extent the same may be perfected by filing.

9. We have reviewed with the University the Project Certificate and the University's agreements with third parties with respect to the use of the Series 2018B Project (as defined in the Project Certificate) and the other Financed Property (as defined in the Project Certificate) that the University has provided to us, and we have discussed with the University any oral agreements with the University that the University has informed us of with respect to the use of the Series 2018B Project and the other Financed Property. Based upon such review and such other inquiries of employees of the University and such investigations as we have deemed necessary, we have no reason to believe that the information (other than numerical data and calculations, as to which we express no opinion), statements and certifications contained therein are untrue or incorrect, and nothing has come to our attention which would lead us to believe that the Project Certificate contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein not misleading in light of the circumstances under which they were made.

10. The Note is exempt from registration pursuant to Section 3(a)(4) of the Securities and Exchange Act of 1933, as amended.

11. The University has duly approved the Official Statement, has executed the Official Statement, and has authorized the Underwriter's use and distribution of the Official Statement in connection with the initial offering of the Series 2018B Bonds.

12. While we are not passing upon, and do not assume responsibility for, the accuracy, completeness or fairness of the statements contained in the Official Statement, on the basis of the information which was developed in the course of the performance of our services as special corporate counsel to the University in connection with the transactions described herein and without having undertaken to verify independently such accuracy, completeness or fairness, nothing has come to our attention which would lead us to believe that the statements and information contained in the Official Statement (except for the information contained therein under the headings **“INTRODUCTION – Book-Entry Only,” “TAX EXEMPTION,” “LITIGATION – The Village,” “THE VILLAGE,” “FINANCIAL ADVISOR,” “RATING”** and **“UNDERWRITING”** and in **Appendices B, C, D, E and F** to the Official Statement, as well as any other information relating to The Depository Trust Company and its book-entry only system, the financial statements, statistical data and other financial information contained or referred to in the Official Statement, as to which we do not express any opinion or belief) contain any untrue statement of a material fact or omit to state any material fact required to be stated therein, or necessary to make the statements therein, in light of the circumstances under which they were made and in light of the purposes for which the Official Statement has been used, not misleading. The information in APPENDIX C to the Official Statement, as of the date of the Official Statement and as of the date hereof, insofar as such information purports to describe or summarize certain provisions of the Indenture and the Loan Agreement, is an accurate description or summary of such provisions in all material respects.

Our opinions are subject to the effect of applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and to the effect of general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing (regardless of whether considered in a proceeding in equity or at law). In addition, we express no opinion as to (i) the University's agreements in the University Documents to indemnify persons against the costs or expenses or liability arising out of related to the entering into, performance or enforcement of the transactions contemplated by the Series 2018B Bonds, the Indenture and the University Documents, (ii) any agreements of the University contained in the University Documents to the jurisdiction of a particular court, to the waiver of the right to jury trial or to be served with process by service upon a designated third party, (iii) the authorizations, approvals, consents or reviews (if any) required of or from the United States federal government, the Issuer, the State of Illinois or any political subdivision of the State of Illinois for the valid issuance of the Series 2018B Bonds or (iv) the measures (if any) required of the University or any other person to register or otherwise qualify the issuance, delivery and sale of the Series 2018B Bonds under federal and state securities laws.

We have not reviewed and do not opine as to: (i) except with respect to our opinions in paragraphs 5 and 6, compliance with applicable zoning, health, safety, building, environmental, pollution, construction, building, land use or subdivision laws, ordinances, codes or rules, (ii) ERISA laws, rules and regulations, (iii) compliance with federal or state banking, or “blue sky” laws, rules or regulations, or (iv) except with respect to our opinion in paragraph 8, matters of title or perfection or priority of liens or security interests with regard to any real or personal property.

In rendering our opinion in paragraph 1 above regarding the good standing of the University, we have relied solely upon a Certificate of Good Standing of the University, dated July __, 2018, issued by the Secretary of State of Illinois, which we have assumed to be accurate as of the date hereof.

Whenever our opinion, with respect to the existence or absence of facts, is qualified by the phrase “to our knowledge” or a phrase of similar import, it is intended to indicate that during the course of our representation, after an inquiry of the following officers and employees of the University: (i) David Livingston, President of the University, (ii) Carolyn A. Head, Senior Vice President for Finance and Facilities, Chief Financial Officer of the University, and (iii) Paul Eisenmenger, Associate Vice President for Finance of the University, regarding such matters as we believe are sufficient for the purposes of expressing the opinions contained herein and so qualified, and a review and examination of such documents and other matters as we have determined necessary or appropriate for rendering the particular opinion requested, no information has come to our attention that causes us to believe that the facts upon which such opinion is based are incorrect. Notwithstanding the foregoing, our opinions in (x) paragraph 6 hereof and (y) clause (ii) of paragraph 5 herein, are based solely upon a certificate of certain officers of the University and we have made no independent investigation as to the matters set forth in such certificate; however, we know of no facts which lead us to believe such matters are untrue or inaccurate.

We have not been asked to express an opinion as to the validity of the Series 2018B Bonds, the tax status of the Series 2018B Bonds under the laws of the United States or any other jurisdiction or the creation or perfection of any security interest by or against the Issuer. With respect to these matters, we understand you are relying upon the opinion of Chapman and Cutler LLP, Bond Counsel, dated the date hereof.

Our opinion represents our legal judgment based upon our review of the law and the facts that we deem relevant to render such opinion, and is not a guarantee of a result. This opinion is given as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

This opinion is solely for the benefit of the addressees hereof in connection with the transactions contemplated by the University Documents. This opinion may not be relied upon in any manner by any other person and may not be disclosed, quoted, filed with a governmental agency or otherwise referred to without our prior written consent.

Very truly yours,

EXHIBIT F

Opinion of Thompson Coburn LLP

July __, 2018

PNC Capital Markets LLC
Cleveland, Ohio

Re: \$_____ Village of Romeoville, Will County, Illinois Revenue Refunding Bonds
(Lewis University), Series 2018B

Ladies and Gentleman:

We have acted as counsel to PNC Bank, National Association (the “Underwriter”) in connection with its purchase of the above-referenced Series 2018B Bonds pursuant to the Bond Purchase Agreement dated July __, 2018 (the “Bond Purchase Agreement”) by and between the Village of Romeoville, Will County, Illinois (the “Village”), Lewis University (the “University”) and the Underwriter. Capitalized terms not otherwise defined herein have the meanings given such terms in the Indenture (hereinafter defined).

As counsel to the Underwriter, we have examined executed counterparts of the (a) Bond Purchase Agreement, (b) Continuing Disclosure Agreement dated July __, 2018 (the “Continuing Disclosure Agreement”) between the University and Zions Bank, as Dissemination Agent, (c) the Trust Indenture dated as of July 1, 2018 (the “Indenture”) between the Village and Zions Bank, as Trustee, (d) the Loan Agreement dated as of July 1, 2018 (the “Loan Agreement”), (e) resolution adopted by the Board of Directors of the Village on _____, 2018 (the “Resolution”) approving, among other things, the execution of the Indenture, the Loan Agreement, the Bond Purchase Agreement, the Continuing Disclosure Agreement and the issuance of the Bonds. We have examined information with respect to the District’s compliance with prior continuing disclosure obligations under a prior agreement executed in connection with Rule 15c2-12 promulgated under the Securities Exchange Act of 1934 as amended to the date of this opinion (“Rule 15c2-12”). We have also examined and relied upon the originals or copies, certified or otherwise identified to our satisfaction, of the Preliminary Official Statement dated June __, 2018 relating to the Bonds (the “Preliminary Official Statement”), the final Official Statement dated July __, 2018 relating to the Bonds (together with the Preliminary Limited Offering Memorandum, the “Official Statement”), the opinions delivered on this date by Chapman and Cutler LLP, Chicago, Illinois, as Bond Counsel (“Bond Counsel”), Tracy, Johnson & Wilson, counsel to the Village (“Counsel to the Village”), Miller, Canfield, Paddock and Stone, P.L.C., counsel to the University (“Counsel to the University”) and such other documents, certificates, letters, opinions, records, instruments and laws as we have deemed necessary or advisable for purposes of this opinion.

In connection with the preparation of the Official Statement, we have generally reviewed information furnished to us by, and have participated in conferences with, representatives of the Village, counsel to the Village, counsel to the University, Bond Counsel, the Trustee, the Underwriter, and have relied upon certificates of officers or officials of the Village and the University and of other public officials.

We are not passing upon and do not assume any responsibility for the accuracy, completeness, adequacy or fairness of any of the statements contained in the Official Statement and make no representation that we have independently verified the accuracy, completeness or fairness of such statements. To assist you in your investigation concerning the Official Statement, however, we have reviewed and have participated

in conferences in which the contents of the Official Statement were discussed. During the course of our work on this matter, based upon the aforementioned review and discussion, in reliance upon the accuracy of the information contained in the aforementioned documents, certificates, opinions, letters and instruments and subject to the qualifications expressed herein, nothing has come to our attention which leads us to believe that the Official Statement contains, as of the date hereof, any untrue statement of a material fact, or omits to state a material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading, taking into consideration the permitted omission of certain information such as offering prices, interest rates, selling commission, aggregate principal amount, principal per maturity, delivery dates, ratings, identity of the purchaser and other terms of the Bonds depending on such matters, as permitted by paragraph (b)(1) of Rule 15c2-12. We express no opinion, however, as to the information contained in any appendix to the Official Statement (other than Appendix A and Appendix E) or any financial, technical or statistical data or any estimates, assumptions, projections, forecasts or expressions of opinions included in the Official Statement or any appendix thereto. We also express no opinion as to information relating to The Depository Trust Company or its book-entry only system. We further express no opinion as to the ability of the Village or the University to comply with their respective obligations under the Indenture, the Loan Agreement or the Continuing Disclosure Agreement.

We are of the opinion that the Continuing Disclosure Agreement complies with the current requirements of paragraph (b)(5) of Rule 15c2-12.

Assuming the validity of the Bonds, as set forth in the opinions of Bond Counsel issued as of the date hereof, we are of the opinion that the Bonds are not required to be registered under the Securities Act of 1933, as amended, and the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.

The opinions expressed herein are expressed as of the date hereof, and we assume no obligation to revise or supplement this opinion or to advise the addressee hereof of any facts or circumstances or changes concerning the above, whether or not deemed material, that may hereafter come or be brought to our attention, including but not limited to, changes that could result from pending or future legislation, law or jurisprudence. We express no opinion herein with respect to the exclusion from federal or state income taxation of the interest on the Bonds.

This letter is furnished to you by us as counsel to the Underwriter, is solely for your benefit, is not to be circulated by you to potential purchasers of the Bonds and may not be used or relied upon by, or published or communicated to, anyone other than the addressee of this opinion for any purpose whatsoever without our prior written consent in each instance. Our consent is hereby given to include a copy of this opinion in the transcript of proceedings relating to the Bonds.

This letter expresses our legal opinions as to the matters set forth herein and is based upon our professional knowledge and judgment at this time; however, it is not to be construed as a guaranty, nor is it a warranty that a court considering such matters would not rule in a manner contrary to the opinions set forth herein.

Very truly yours,