
THE BOARD OF TRUSTEES

OF

THE UNIVERSITY OF ILLINOIS

FIRST AMENDMENT TO SEVENTEENTH SUPPLEMENTAL
SYSTEM REVENUE BOND RESOLUTION

Approved July 23, 2015

Amending the Seventeenth Supplemental System Revenue
Bond Resolution June 9, 2011

Re: \$81,970,000 University of Illinois Auxiliary Facilities
System Revenue Bonds, Series 2011A.

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS AMENDING THE SEVENTEENTH SUPPLEMENTAL SYSTEM REVENUE BOND RESOLUTION WHICH AUTHORIZED THE ISSUE AND DELIVERY OF UNIVERSITY OF ILLINOIS AUXILIARY FACILITIES SYSTEM REVENUE BONDS, SERIES 2011A ADOPTED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ILLINOIS ON JUNE 9, 2011.

WHEREAS, the Board of Trustees (the “*Board*”) of the University of Illinois (the “*University*”), has previously issued its University of Illinois Auxiliary Facilities System Revenue Bonds, Series 2011A (the “*Series 2011A Bonds*”) pursuant to the Seventeenth Supplemental System Revenue Bond Resolution, adopted on June 9, 2011 (the “*Seventeenth Supplemental Resolution*”); and

WHEREAS, Section 3.1 of the Seventeenth Supplemental Resolution authorizes the amendment of the Project Description set forth in Exhibit A to the Seventeenth Supplemental Resolution by the Board at any time, subject to certain conditions; and

WHEREAS, the Board has been advised that a portion of the proceeds of the Series 2011A Bonds will be available for additional projects; and

WHEREAS, the Board would like to authorize an amendment to the Project Description to include such additional projects;

NOW, THEREFORE, BE IT RESOLVED by The Board of Trustees of the University of Illinois as follows:

Section 1. Defined Terms. Terms used in this First Amendment to the Seventeenth Supplemental Resolution shall have the same meanings defined in the Seventeenth Supplemental Resolution.

Section 2. Amendment of Exhibit A to Seventeenth Supplemental Resolution. Exhibit A to the Seventeenth Supplemental Resolution is hereby amended to add the construction of Residence Hall Number 3 at the Stanley O. Ikenberry Commons in Champaign, Illinois. An amended and restated Exhibit A to the Seventeenth Supplemental Resolution, incorporating such amendment, is attached as *Exhibit A* to this First Amendment to the Seventeenth Supplemental Resolution.

Section 3. Additional Documents. The Comptroller and the Secretary of the Board are hereby authorized and directed to execute, acknowledge and deliver all documents and other instruments which may be required or permitted from time to time in order to effect the terms of this First Amendment to Seventeenth Supplemental Resolution.

Section 4. Effective Date of Amendment. The amendment described in Section 2 of this First Amendment to Seventeenth Supplemental Resolution shall be effective upon the delivery of an opinion of nationally recognized bond counsel to the effect that such amendment does not adversely affect the tax-exempt status of interest on the Series 2011A Bonds. The Board hereby takes notice of the fact that Residence Hall Number 3 at the Stanley O. Ikenberry

Commons is already a System facility, and therefore an amendment including such residence hall in the System is not required.

Section 5. Interpretation and Construction. This First Amendment to the Seventeenth Supplemental Resolution is supplemental to and is adopted in accordance with Section 3.1 of the Seventeenth Supplemental Resolution. In all respects not inconsistent with this First Amendment to the Seventeenth Supplemental Resolution, the Seventeenth Supplemental Resolution is hereby ratified, approved and confirmed, and all of the definitions, terms, covenants and restrictions of the Seventeenth Supplemental Resolution, as amended, shall remain applicable except as otherwise expressly provided. All of the terms and provisions of this First Amendment to the Seventeenth Supplemental Resolution shall be deemed to be a part of the terms and provisions of the Seventeenth Supplemental Resolution, and this First Amendment to the Seventeenth Supplemental Resolution and the Seventeenth Supplemental Resolution shall be read, taken and construed as one and the same instrument. In executing any documents authorized by this First Amendment to the Seventeenth Supplemental Resolution, each officer, agent or employee of the Board and University shall be entitled to all of the privileges and immunities afforded to them under the terms of the Seventeenth Supplemental Resolution.

Section 6. Resolution Effective on Passage. This First Amendment to the Seventeenth Supplemental Resolution shall become effective upon its passage and upon satisfaction of the conditions set forth in Section 4 hereof.

Comptroller

ATTEST:

Secretary

(Seal)

EXHIBIT A

THE PROJECT

The Project consists of financing all or a portion of the following additions and improvements to the System:

Stanley O. Ikenberry Commons Phases E and G, Champaign, Illinois, comprised of:

- a. The construction of Residence Hall Number 2;
- b. The construction of Residence Hall Number 3; and
- c. The demolition of Forbes Hall.