

## Exhibit H

### SOUTHWESTERN ILLINOIS DEVELOPMENT AUTHORITY

\$ \_\_\_\_\_  
**Local Government Program**  
**Revenue Bonds**  
**Series 2015A**  
**(Southwestern Illinois Flood**  
**Prevention District Council Project)**

\$ \_\_\_\_\_  
**Local Government Program**  
**Subordinate Revenue Bonds**  
**Series 2015B**  
**(Southwestern Illinois Flood**  
**Prevention District Council Project)**

### CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this “**Disclosure Agreement**”) is executed and delivered by and between the Southwestern Illinois Flood Prevention District Council, Madison, St. Clair and Monroe Counties, Illinois (the “**Council**”) and UMB Bank, National Association, St. Louis, Missouri, as dissemination agent (the “**Dissemination Agent**”) as of the first day of November, 2015 in connection with the issuance of the above-captioned bonds (the “**Bonds**”). The Bonds are being issued pursuant to resolutions adopted by the members of the Board of Directors of the Southwestern Illinois Development Authority (the “**Authority**”) on October 22, 2015 (collectively, the “**Bond Resolution**”). The Council and the Dissemination Agent covenant and agree as follows:

**Section 1. Purpose of the Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Council and the Dissemination Agent for the benefit of Beneficial Owners of the Bonds and in order to assist the Underwriters (as defined below) in complying with Rule 15c2-12(b)(5) of the Securities and Exchange Commission (the “**Rule**”). The Council has determined that the Council is the only “obligated person” with responsibility for continuing disclosure with respect to the Bonds within the meaning of the Rule.

**Section 2. Definitions.** In addition to the definitions set forth in the Bond Resolution, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined in this Section, the following capitalized terms shall have the following meanings:

“**Annual Report**” means any Annual Report provided by the Council pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

“**Beneficial Owner**” means any person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

“**Disclosure Representative**” means the Chief Supervisor of Construction and the Works of the Council or his or her designee, or such other person as the Council shall designate in writing from time to time.

“**Dissemination Agent**” means UMB Bank, National Association, St. Louis, Missouri, acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Council and which has filed with the Council a written acceptance of such designation.

“**EMMA**” means the Electronic Municipal Market Access system for municipal securities disclosures operated by the MSRB, which can be accessed at [www.emma.msrb.org](http://www.emma.msrb.org).

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“**Material Events**” means any of the Material Events listed in **Section 5(a)(2)** of this Disclosure Agreement.

“**MSRB**” means the Municipal Securities Rulemaking Board, or any successor repository designated as such by the Securities and Exchange Commission in accordance with the Rule.

“**Occurrence Events**” means any of the Occurrence Events listed in **Section 5(a)(1)** of this Disclosure Agreement.

“**Participating Underwriters**” means the Underwriters and any other original underwriter of either series of the Bonds required to comply with the Rule in connection with the offering of such series of the Bonds.

“**Reportable Events**” means, collectively, Material Events and Occurrence Events.

“**Rule**” means Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same may be amended from time to time.

“**State**” means the State of Illinois.

“**Underwriters**” means, collectively, PNC Capital Markets LLC and RBC Capital Markets, LLC.

### **Section 3. Provision of Annual Reports.**

(a) The Council shall, or shall cause the Dissemination Agent to, not later than six months after the end of the Council’s fiscal year (which currently ends on September 30 of each year), commencing with the report for the fiscal year ended September 30, 2015, provide to the MSRB, via EMMA, an Annual Report which is consistent with the requirements of Section 4 of this Disclosure Agreement. The Council shall provide a written certificate with the Annual Report furnished to the Dissemination Agent to the effect that such Annual Report constitutes the Annual Report required to be furnished by the Council hereunder.

In each case, the Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; provided that the audited financial statements of the Council may be submitted separately from the balance of the Annual Report and later than the date required above for the filing of the Annual Report if they are not available by that date. If the Council’s fiscal year changes, it shall give notice of such change in the same manner as for an Occurrence Event under Section 5(a) of this Disclosure Agreement.

(b) Not later than fifteen (15) Business Days prior to the date specified in subsection (a) for providing the Annual Report to the MSRB, the Council shall provide the Annual Report and written certificate described in subsection (a) to the Dissemination Agent with instructions to file the Annual Report as specified in subsection (a) or a written certification that the Council has provided the Annual Report to the MSRB. If by such date the Dissemination Agent has not received a copy of the Annual Report, certificate and instructions or the certification from the Council that it has provided an Annual Report to the MSRB by the date required in subsection (a), the Dissemination Agent shall contact the Council and request that the Council comply with the first sentence of this subsection (b).

(c) If the Dissemination Agent has not received an Annual Report, certificate and instructions or the written certification from the Council that it has provided an Annual Report to the

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MSRB by the date required in subsection (a), the Dissemination Agent shall send a notice to each of the Participating Underwriters and to the MSRB, via EMMA, if any, in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) notify the Council each year not later than 90 days prior to the date for providing the Annual Report to the MSRB, of the date on which its Annual Report must be provided to the Dissemination Agent or the MSRB; and

(ii) unless the Council has certified in writing that the Council (or another entity on behalf of the Council) has provided the Annual Report to the MSRB, then promptly following receipt of the Annual Report, certificate and instructions required in subsection (b) above, provide the Annual Report to the MSRB as set forth in subsection (a) above and file a report with the Council certifying that the Annual Report has been provided pursuant to this Disclosure Agreement, stating the date it was provided.

**Section 4. Content of Annual Reports.** The Council's Annual Report shall contain or include by reference the following:

(a) The audited financial statements of the Council for the prior fiscal year, prepared in accordance with generally accepted accounting principles as promulgated from time to time by the Government Accounting Standards Board. If the Council's audited financial statements are not available by the time the Annual Report is required to be filed pursuant to Section 3(a) of this Disclosure Agreement, the Annual Report shall contain unaudited financial statements in a format similar to the financial statements contained in the final Official Statement, and the audited financial statements shall be filed in the same manner as the Annual Report when they become available.

(b) To the extent not otherwise included in the Council's audited financial statements, updates as of the end of the prior fiscal year of certain financial information and operating data contained in tables set forth in the final Official Statement in substantially the same format contained in tables set forth in the final Official Statement under the captions:

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(i) **“FLOOD PREVENTION DISTRICT SALES TAXES – Retail Sales Subject to Flood Prevention District Sales Tax”;**

(ii) **“FLOOD PREVENTION DISTRICT SALES TAXES – Flood Prevention District Sales Tax Receipts”;** and

(iii) **“FLOOD PREVENTION DISTRICT SALES TAXES – Debt Service Requirements.”**

Any or all of the items listed above may be included by specific reference to other documents, including official statements of issues with respect to which the Council is an “obligated person” (as defined by the Rule), which have been filed with the MSRB or the Securities and Exchange Commission. If the document included by reference is a final official statement, it must be available from the MSRB. The Council shall clearly identify each such other document so included by reference.

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### **Section 5. Reporting of Significant Events.**

(a) No later than ten (10) Business Days after the occurrence of any of the following events, the Council shall give, or cause to be given to the MSRB, through EMMA:

(1) notice of the occurrence of any of the following events with respect to the Bonds (“Occurrence Events”):

- (i) principal and interest payment delinquencies;
- (ii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iii) unscheduled draws on credit enhancements reflecting financial difficulties;
- (iv) substitution of credit or liquidity providers, or their failure to perform;
- (v) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security or other material events affecting the tax status of the Bonds;
- (vi) defeasances;
- (vii) rating changes;
- (viii) tender offers; or
- (ix) bankruptcy, insolvency, receivership or similar event of the Council or other obligated person.

(2) notice of the occurrence of any of the following events with respect to the Bonds, if material (“Material Events” and together with the Occurrence Events, “Reportable Events”):

- (i) non-payment related defaults;
- (ii) modifications to rights of Bond Owners;
- (iii) Bond calls (other than mandatory sinking fund redemptions);
- (iv) release, substitution or sale of property securing repayment of the Bonds;
- (v) consummation of a merger, consolidation, or acquisition involving an obligated person, or the sale of all or substantially all of the assets of the Council or other obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms; or
- (vi) appointment of a successor or additional trustee or change of name of a trustee.

(b) The Dissemination Agent shall, within one (1) Business Day of obtaining actual knowledge of the occurrence of any event that it believes may constitute a Reportable Event, contact the Disclosure Representative, inform such person of the event, and request that the Council promptly notify the Dissemination Agent in writing whether or not to report the event pursuant to subsection 5(f). For the purpose of this Disclosure Agreement, “actual knowledge” of the event means knowledge by an officer of the Dissemination Agent with responsibility for matters related to the Bond Resolution or this Disclosure Agreement.

(c) Whenever the Council obtains knowledge of the occurrence of an event that may constitute a Reportable Event, because of a notice from the Dissemination Agent pursuant to subsection 5(b) or otherwise, the Council shall as soon as possible determine if such event is a Reportable Event.

(d) If an event is an Occurrence Event or if knowledge of the occurrence of a Material Event would be material under applicable federal securities laws, the Council shall promptly notify the

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Dissemination Agent in writing. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection 5(f).

(e) If in response to a request under subsection 5(b), the Council determines that the event is not an Occurrence Event and would not be material under applicable federal securities laws, the Council shall so notify the Dissemination Agent in writing and instruct the Dissemination Agent not to report the occurrence pursuant to subsection 5(f).

(f) If the Dissemination Agent has been instructed by written notice from the Council to report the occurrence of a Reportable Event, the Dissemination Agent shall file a notice of such occurrence with the MSRB, via EMMA, with a copy to the Council, the Paying Agent and each Participating Underwriter. Notwithstanding the foregoing, notice of Reportable Events described in subsections (a)(1)(vi) and (a)(2)(iii) need not be given under this subsection any earlier than the notice (if any) of the underlying event is given to the owners of affected Bonds pursuant to the Bond Resolution.

**Section 6. Termination of Reporting Obligation.** The obligations of the Council and the Dissemination Agent under this Disclosure Agreement shall terminate upon the legal defeasance, prior redemption or payment in full of all of the Bonds.

**Section 7. Dissemination Agent.** The Council may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Dissemination Agent shall not be responsible in any manner for the content of any notice or report prepared by the Council pursuant to this Disclosure Agreement. The Dissemination Agent may resign at any time by providing 30 days' written notice to the Council. The Dissemination Agent shall also have no duty or obligation to determine the materiality of a Material Event and shall not be deemed to be acting in any fiduciary capacity for the Council, any Beneficial Owner or any other party. The initial Dissemination Agent shall be UMB Bank, National Association, St. Louis, Missouri.

**Section 8. Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Council and the Dissemination Agent may amend this Disclosure Agreement (and the approval of the Dissemination Agent shall not be unreasonably withheld) and any provision of this Disclosure Agreement may be waived, provided that the Council and the Dissemination Agent receive an opinion of counsel with federal securities law expertise to the effect that this Disclosure Agreement, as so amended, is in compliance with the Rule and all current amendments thereto and interpretations thereof that are applicable to this Disclosure Agreement.

In the event of any amendment or waiver of a provision of this Disclosure Agreement, the Council shall describe such amendment in the next Annual Report, and shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change of accounting principles, on the presentation) of financial information or operating data being presented by the Council. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements, (i) notice of such change shall be given in the same manner as for an Occurrence Event under Section 5(a) of this Disclosure Agreement, and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

**Section 9. Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Council from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in

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any Annual Report or notice of occurrence of a Reportable Event, in addition to that which is required by this Disclosure Agreement. If the Council chooses to include any information in any Annual Report or notice of occurrence of a Reportable Event, in addition to that which is specifically required by this Disclosure Agreement, the Council shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Reportable Event.

**Section 10. Default.** In the event of a failure of the Council or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Dissemination Agent or the Paying Agent may (and, at the request of any Participating Underwriter or the owners of at least 25% aggregate principal amount of any series of Outstanding Bonds, upon receipt of indemnity satisfactory to either of them shall), or any Beneficial Owner of the Bonds may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Council or the Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement shall not be deemed an Event of Default under the Bond Resolution, and the sole remedy under this Disclosure Agreement in the event of any failure of the Council or the Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

**Section 11. Duties, Immunities and Liabilities of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement. To the extent it may lawfully do so without waiver of its sovereign immunity and without making provision by appropriation for the expense of any such obligation, the Council agrees to hold the Dissemination Agent harmless from the expense of any claim or liability arising from this Disclosure Agreement, but only to the extent such claim or liability is foreseeably caused by the Council's fault, and only if the Dissemination Agent (1) timely notifies the Council of such claim or assertion of liability so that the Council may take action to resist or defend against or mitigate such claim or liability and (2) cooperates with any such Council action, and excluding liabilities due to the Dissemination Agent's negligence or willful misconduct. The Council's obligation under this paragraph is secondary to any insurance coverage of the Dissemination Agent. The Council does not represent that it has the right to assume any part of the obligation described in this paragraph. The Dissemination Agent shall have no responsibility for the Council's failure to report a Reportable Event to the Dissemination Agent. The obligations of the Council under this Section shall survive resignation or removal of the Dissemination Agent and payment of the Bonds. No provision of this Disclosure Agreement shall be interpreted to limit, prohibit or affect any right of the Council, the Paying Agent or any paying agent or bond registrar to provide notice to the owners of the Bonds or any other person pursuant to the terms of the Bond Resolution.

**Section 12. Notices.** Any notices or communications to or between either the parties to this Disclosure Agreement shall be given by mailing or delivering the same in writing to the applicable addresses set forth below:

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- (a) To the Dissemination Agent: UMB Bank, National Association  
Two South Broadway, 6<sup>th</sup> Floor  
St. Louis, Missouri 63102  
Attn: Corporate Trust Department
- (b) To the Council: Southwestern Illinois Flood Prevention  
District Council  
104 United Drive  
Collinsville, Illinois 62234  
Attention: Chief/Supervisor of Construction and  
the Works

Any party may, by written notice to the other party, designate a different address to which subsequent notices or communications should be sent.

**Section 13. Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Council, the Dissemination Agent, the Participating Underwriters, the Authority and the Beneficial Owners from time to time of the Bonds, and shall create no rights in any other person or entity.

**Section 14. Counterparts; Electronic Files.** This Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents shall be deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

**Section 15. Council Representation.** The Council's record of compliance with its continuing disclosure obligations within the 5 years next preceding the issuance of the Bonds is summarized under the caption "**CONTINUING DISCLOSURE**" in the Official Statement.

**Section 16. Governing Law.** This Disclosure Agreement shall be governed by the laws of the State.

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This Disclosure Agreement is dated as of the date first above written.

SOUTHWESTERN ILLINOIS FLOOD PREVENTION  
DISTRICT COUNCIL, MADISON, ST. CLAIR AND  
MONROE COUNTIES, ILLINOIS

By \_\_\_\_\_  
Chief Supervisor of Construction and the Works

UMB BANK, NATIONAL ASSOCIATION,  
as Dissemination Agent

By \_\_\_\_\_  
Authorized Officer



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EXHIBIT A

NOTICE OF FAILURE TO FILE ANNUAL REPORT

Name of Obligated Person: Southwestern Illinois Flood Prevention District Council, Madison, St. Clair and Monroe Counties, Illinois (the “**Council**”)

Name of Bond Issue: \$\_\_\_\_\_ Local Government Program Revenue Bonds, Series 2015 (Southwestern Illinois Flood Prevention District Council Project) and

\$\_\_\_\_\_ Local Government Program Subordinate Revenue Bonds, Series 2015 (Southwestern Illinois Flood Prevention District Council Project)

Date of Issuance: \_\_\_\_\_, 2015

NOTICE IS HEREBY GIVEN that the Council has not provided an Annual Report with respect to the above-named Bonds as required by the Continuing Disclosure Agreement dated as of November 1, 2015, between the Council and UMB Bank, National Association, St. Louis, Missouri, as Dissemination Agent. The Council has notified the Dissemination Agent that the Council anticipates that the Annual Report will be filed by \_\_\_\_\_, 20\_\_.

Dated: \_\_\_\_\_, 20\_\_.

UMB BANK, NATIONAL ASSOCIATION, as Dissemination Agent  
on behalf of Southwestern Illinois Flood Prevention District  
Council, Madison, St. Clair and Monroe Counties, Illinois

By: \_\_\_\_\_  
Title: \_\_\_\_\_