



Date: August 15, 2017

RE: Officer's Certificate for The Carle Foundation Relating to the Following Filing:

- ☐ Annual Report
- ☐ Quarterly Report
- ☐ Audited Financial Statements
- ☐ Listed Event Notice
- ☒ No Default Certificate

The information contained within pertains to the following Bonds:

Illinois Finance Authority Variable Rate Demand Revenue Bonds (The Carle Foundation) Series 2009B, 2009C, 2009E

CUSIPs: 45200FVC0, 45200FVG1, 45200FVH9

Illinois Finance Authority Revenue Bonds (The Carle Foundation) Series 2011A

CUSIPs: 45203HBC5, 45203HBD3, 45203HBE1, 45203HBF8, 45203HBG6, 45203HBH4, 45203HBJ0, 45203HBK7, 45203HBL5, 45203HBM3, 45203HBN1, 45203HBQ4, 45203HBR2, 45203HBS0, 45203HBT8, 45203HBU5

Illinois Finance Authority Revenue Bonds (The Carle Foundation) Series 2016A

CUSIPs: 45204EPB8, 45204EPC6, 45204EPD4, 45204EPE2, 45204EPF9, 45204EPG7, 45204EPH5, 45204EPJ1, 45204EPK8, 45204EPL6, 45204EPM4, 45204EPN2, 45204EPP7, 45204EPQ5

Illinois Finance Authority Taxable Variable Rate Demand Revenue Bonds (The Carle Foundation) Series 2016B

CUSIP: 45204EPA0

I hereby certify the name of the document identified by checkmark above on the date so noted constitutes the valid and complete information for that document as required to be submitted to the MSRB under one or more Continuing Disclosure Agreements. I further certify this information complies with the Continuing Disclosure Agreement(s) and the Rule as required. DAC shall be entitled to rely upon this certificate.

A handwritten signature in black ink, appearing to read "Dennis P. Hesch". The signature is written over a horizontal line.

Dennis P. Hesch

Executive Vice President & System CFO



THE CARLE FOUNDATION
OBLIGATED GROUP COMPLIANCE CERTIFICATE

In accordance with the language of the Master Trust Indenture dated as of March 1, 2009, Section 411(B) for annual filings and in accordance with the language of the First Supplemental Master Trust Indenture dated as of March 1, 2009 for certain quarterly filings, I hereby verify that a review has been made of the activities of each Member of the Obligated Group during the current Calendar Year for the period ending with the date below for the purpose of determining whether or not the Members of the Obligated Group have complied with all of the terms, provisions and conditions of this Master Indenture and that each Member of the Obligated Group has kept, observed, performed and fulfilled each and every covenant, provision and condition of this Master Indenture on its part to be performed and is not in default in the performance or observation of any of the terms, covenants, provisions or conditions thereof.

Dated: June 30, 2017

A handwritten signature in black ink. The signature is cursive and appears to read "Dennis P. Hesch". The first letter "D" is large and loops around. The last name "Hesch" is written in a fluid, connected script.

Dennis P. Hesch
Executive Vice President & System CFO