

**IRMA REPRESENTATION LETTER**

Effective: July 1, 2014

Re: Independent Registered Municipal Advisor Representation

Ladies and Gentlemen:

We are writing to provide you with certain representations pursuant to Rule 15Ba1-1 (the "*Municipal Advisor Rule*") of the Securities and Exchange Commission (the "*SEC*") under the Securities Exchange Act of 1934, as amended (the "*Act*"), regarding our independent registered municipal advisor. By publicly posting this letter, the Illinois Finance Authority (the "*Authority*") intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the Municipal Advisor Rule.

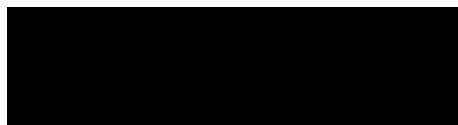
Pursuant to paragraph (d)(3)(vi)(B) of the Municipal Advisor Rule, we hereby represent to you that we are represented by, and will rely on the advice of, Acacia Financial Group, Inc. and Sycamore Advisors LLC (the "*Advisors*") on all matters relating to Issuances of Municipal Securities and Municipal Financial Products.

We have been advised by the Advisors that they have registered as municipal advisors with the SEC and the Municipal Securities Rulemaking Board.

Capitalized terms used and not defined in this letter have the meanings assigned to them in the Act, the Municipal Advisor Rule and the related guidance of the SEC's Office of Municipal Securities. You may rely on this representation letter until such time as you receive notice from us.

Sincerely,

Illinois Finance Authority



Christopher B. Meister  
Executive Director