

NOTICE OF LISTED / REPORTABLE EVENT DISCLOSURE

RE: Insurance Rating Change

The County of Union, Illinois

\$1,070,000 Taxable General Obligation Bonds (ARS), Series 2010A (RZEDB (Direct Payment))
(*AGM Insured*)(the “Series 2010A Bonds”)

\$12,635,000 Taxable General Obligation Bonds (ARS), Series 2010B (BAB (Direct Payment))
(*AGM Insured*)(the “Series 2010B Bonds”)

\$725,000 Taxable General Obligation Bonds (ARS), Series 2010C (*AGM Insured*)(the “Series
2010C Bonds”)

\$2,040,000 General Obligation Refunding Limited Bonds, Series 2014(*AGM insured*) (the
“Series 2014 Bonds”)

CUSIPS:

<u>Series 2010A</u>	<u>Series 2010B</u>	<u>Series 2010C</u>	<u>Series 2014</u>
906179CQ7	906179CR5	906179DK9	906179DL7
	906179CS3		906179DM5
	906179CT1		906179DN3
	906179CU8		906176DP8
	906179CV6		906179DQ6
	906179CW4		906179DR4
	906179CX2		906179DS2
	906179CY0		906179DT0
	906179CZ7		906179DU7
	906179DA1		906179DV5
	906179DB9		906179DW3
	906179DC7		906179DX1
	906179DD5		906179DY9
	906179DE3		
	906179DF0		

The County is making a non-payment related material events disclosure under Rule 15c2-12 for the above 2010A Bonds, 2010B Bonds, 2010C Bonds (collectively the “2010 Bonds”), and 2014 Bonds.

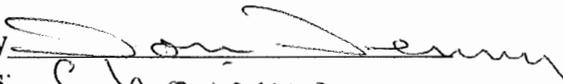
The County entered into a continuing disclosure undertaking agreement in connection with the issuance of 2010 Bonds ("2010 Prior Undertakings") and in 2014 Bonds (the "2014 Prior Undertaking").

Pursuant to the 2010 Prior Undertakings, the County agreed to disseminate, among other things, the disclosure of the occurrence of an Event to the MSRB. At the time of the issuance of the 2010 Prior Undertakings, Assured Guaranty Municipal ("AGM") was rated "AAA" by Standard and Poor's Ratings Services ("S&P"). Since that time, S&P has had subsequent rating changes of AGM and S&P's rating of AGM as of March 18, 2014, is "AA" (Stable Outlook).

Pursuant to the 2014 Prior Undertaking, the County agreed to disseminate, among other things, the disclosure of the occurrence of an Event to the MSRB. At the time of the issuance of the 2014 Prior Undertaking, Assured Guaranty Municipal ("AGM") was rated "AA-" by Standard and Poor's Ratings Services ("S&P"). Since that time, S&P has had a subsequent rating change of AGM and S&P's rating of AGM as of March 18, 2014, is "AA" (Stable Outlook).

Dated: 3-27-14

THE COUNTY OF UNION, ILLINOIS

By: 
Its: Chairman