



DISSEMINATION AGENT AGREEMENT

This Dissemination Agent Agreement (the "Agreement") is made and entered into by and between Maywood SD 89, IL ("Issuer") and PMA Securities, Inc. ("PMA") effective as of the date executed by the Issuer as set forth on the signature page hereof.

WITNESSETH:

WHEREAS, the Issuer has entered into a Continuing Disclosure Agreement to assist the Participating Underwriters of the Issuer's various outstanding debt obligations for the benefit of the holders of such securities in complying with the requirements of SEC Rule 15c2-12 promulgated under the Securities Exchange Act of 1934; and

WHEREAS, the Issuer desires to obtain the professional services of PMA in assisting with the ongoing continuing disclosure filing requirements of the Issuer; and

WHEREAS, PMA is willing to provide its professional services and its facilities as Agent in connection with facilitating the Issuer's Continuing Disclosure filing requirements.

NOW, THEREFORE, the Issuer and PMA, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree as follows:

SECTION I DESCRIPTION OF SERVICES

Upon the request of an authorized representative of the Issuer, PMA agrees to perform the services stated in the following provisions of this Section I; and for having rendered such services, the Issuer agrees to pay to PMA the compensation as provided in Section V hereof.

A. Obtaining and Filing Annual Reports. PMA shall obtain from the Issuer:

1. Annual Financial Information and Operating Data of the Issuer; and
2. Audited Financial Statements or a Comprehensive Annual Financial Report ("CAFR");

Once the above items have been obtained from the Issuer, PMA shall file, on behalf of the Issuer, such documents on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") website within a timeframe that complies with any filing requirements.

B. Filing Reportable Events and Other Information. Whenever the Issuer obtains knowledge of the occurrence of a Reportable Event below, the Issuer shall promptly notify PMA of such occurrence, so that a notice can be timely filed with EMMA. Please note that **Reportable Events must be filed as soon as possible after the Reportable Event occurs, but in no event shall not exceed 10 days.**

The following is a list of the Reportable Events:

- Principal and interest payment delinquencies
- Non-payment related defaults, if material
- Unscheduled draws on debt service reserves reflecting financial difficulties
- Unscheduled draws on credit enhancements reflecting financial difficulties
- Substitution of credit or liquidity providers, or their failure to perform
- 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 security
- Modifications to the rights of security holders, if material
- Bond calls, if material, and tender offers
- Defeasances
- Release, substitution or sale of property securing repayment of the securities, if material
- Rating changes
- Bankruptcy, insolvency, receivership or similar event of the District*
- The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, 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, if material
- Appointment of a successor or additional trustee or the change of name of a trustee, if material

SECTION II RESPONSIBILITIES OF THE ISSUER

PMA will rely upon the Issuer to provide timely information described in (A) and (B) above. In regards to (A) above, the Issuer must provide the Annual Financial Information and Operating Data requested and the Audited Financial Statements or CAFR within 10 days when such information is available. The Audited Financial Statement or CAFR must be in a word-searchable format pursuant to SEC Rule 15c2-12 (see MSRB Notice 2009-60 at <http://www.msrb.org/Rules-and-Interpretations/Regulatory-Notices/2009/2009-6>.) Please contact us with questions on how to obtain a word-searchable document. Lastly, the Issuer agrees to review and return a draft of the Annual Financial Information and Operating Data for full and fair disclosure within three days of receiving a draft from PMA. This is to ensure the accuracy of the data prior to submission to EMMA.

SECTION III WARRANTIES AND DISCLAIMER OF LIABILITY

PMA will use commercially reasonable efforts to perform the services under this Agreement in a timely manner. It is hereby understood, however, that timely filing submissions to EMMA is largely dependant on the Issuer's prompt and timely submission to PMA.

In addition, PMA agrees to make reasonable inquiry into the data submitted by Issuer prior to filing, and will report any potential issues with the data which are discovered to the Issuer. However, because the data, including any financial and operating data, annual audits and the underlying information, is Issuer's data, the quality and accuracy of the data provided is the responsibility of the Issuer. The Issuer understands that PMA will not undertake an investigation or examination into the underlying data provided by the Issuer and that any inaccuracies or incompleteness of that data, and any resulting erroneous reports, shall be solely the Issuer's responsibility.

Also, during the course of this engagement, we will rely on the Issuer's representatives to provide us with all data in a timely manner, and we assume no responsibility on the timeliness of the submission or the responsibility to determine whether personnel providing us with such data possess the requisite authority to do so.

* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the District.

Notwithstanding the foregoing, PMA shall not be liable for any error in judgment or mistake of law or for any loss suffered by Issuer in connection with the matters to which this Agreement relates, except a loss resulting from willful misfeasance, bad faith or gross negligence on its part in the performance of its duties or from reckless disregard by it of its obligations and duties under this Agreement. In addition, in no event whatsoever shall PMA or its affiliates be liable for any direct, indirect, special, incidental, punitive or consequential damages, even if they have been advised of the possibility of such damages, whether in contract, tort, strict liability or otherwise. No action, regardless of form, arising from or pertaining to this Agreement may be brought by the Issuer more than one (1) year after such action has accrued. Any recovery for any claimed losses shall be limited to the funds received by PMA under this Agreement.

Further, the Issuer agrees to indemnify and hold PMA harmless against any claims, loss, cost or expense incurred of any (a) incorrect, omitted and/or unauthorized information provided by the Issuer to us, (b) misrepresentations made by the Issuer regarding the Continuing Disclosure, (c) failure to comply with the Issuer bond document(s), state, and federal law that is not directly attributed to PMA's actions and (d) actions or inactions arising from the gross negligence or willful misconduct of the Issuer.

SECTION IV TERM OF AGREEMENT

The obligations for both parties under this Disclosure Agreement with respect to the securities shall terminate upon: (i) the mutual written agreement by both parties; (ii) legal defeasance, prior redemption or payment in full of all outstanding securities; or (iii) if Rule 15c2-12 requiring these submissions is revoked or rescinded by the Securities and Exchange Commission or is declared invalid by a final decision of a court of competent jurisdiction.

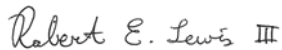
SECTION V FEES

With respect to the services to be performed, the Issuer agrees to pay and PMA agrees to receive \$2,000.00 if an Annual Filing is made in which PMA updates the Issuer's Annual Financial Information and Operating Data.

This fee will be waived if the Issuer issues debt securities with an official statement PMA prepared as financial advisor that contains the Annual Financial Information and Operating Data to be covered in the Annual Filing. Annual filings that only require the Audited Financial Statement or CAFR to be filed and Reportable Event filings are free of charge.

PMA Securities, Inc.

Date: August 22, 2012



Robert E. Lewis III
Senior Vice President, Managing Director

Issuer: Maywood SD 89

Date: _____

By: _____

Title: _____

PMA WILL INVOICE YOU SEPARATELY FOR THE FEE AFTER THE SERVICES HAVE BEEN PERFORMED. PLEASE DO NOT PAY UNTIL THE INVOICE, IF ANY, IS RECEIVED.