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IMMACULAW provides strategic financial solutions, transaction structuring and new business unit startup services to Catholic and other nonprofit organizations on a national basis. Founded in 2009, ImmacuLaw employs attorneys licensed in IL, NY, WI, KS, TX and AZ. By completing a high volume of transactions in this specialized space, ImmacuLaw has developed special expertise in the areas of taxable and tax-exempt bond offerings, estate giving and endowment-building, insurance-policy financing, new foundation and business unit startups, for-profit to not-for-profit conversions, not-for-profit governance and taxation, and the development of innovative market-based financing structures which satisfy the requirements and unique approval processes for transactions within nonprofit entity governance structures. ImmacuLaw is experienced in designing transaction and funding structures which involve the integration of finance and philanthropy. ImmacuLaw's client base includes Catholic dioceses, parishes, schools and religious orders, nonprofit hospitals and healthcare organizations, nonprofit housing organizations, Coughlin & Company (the largest Catholic bond underwriter in the United States), and other national nonprofit organizations.

Michael J. Schierl

Michael Schierl is the founder of ImmacuLaw. Mr. Schierl is a recognized leader in the nonprofit financial community for his work developing sophisticated "evergreen" conduit bond financing structures with embedded shelf-offering capabilities that enable the funding of high-impact projects often viewed as beyond the reach of nonprofit organizations. Mr. Schierl's life's work is to help his nonprofit clients create new "financial ecosystems" that integrate finance (borrowing) and balance sheet philanthropy (structured and planned giving) in order to fund mission-critical initiatives and new business units.

ImmacuLaw bond financing structures typically involve the use of a master bond indenture and standardized documentation, thereby increasing speed and lowering financing costs which can be shared among multiple affiliated nonprofit organizations. The funding solutions typically combine techniques drawn from Mr. Schierl's unique experience in several disparate worlds: (1) bond financing techniques from his experience practicing law in New York with a major international law firm, (2) balance sheet philanthropy techniques utilized by leading Foundations; and (3) business startup experience from Mr. Schierl's involvement with dozens of for-profit and non-profit startups.

A graduate of Harvard Law School and the University of Notre Dame ('84 Great Books Program; Advisory Board for the ND Reilly Center for Science, Technology and Values), Mr. Schierl is a licensed member of the Bar in Illinois, New York and Wisconsin. He is consecrated to Our Lady and a member of the Militia Immaculata, founded by St. Maximilian Kolbe. Mr. Schierl serves on the Advisory Board for the University of Notre Dame Reilly Center for Science, Technology and Values. He resides in LaGrange Park, IL with his wife Valerie and their five children.

Walter M. Pieciewicz

Walter Pieciewicz joined ImmacuLaw in 2009. He is a graduate of Colgate University and Columbia Law School. Mr. Pieciewicz has practiced as a tax and business planning attorney for over 25 years, with a particular focus on developing sophisticated, tax-favored financing structures for the insurance, health care, nonprofit, and real estate development industries. After beginning his career with a tax boutique, he spent most of his career as a partner with Peterson & Ross, a major Chicago law firm. For nearly five years Mr. Pieciewicz also served as associate general counsel to the American Dental Association, where he provided extensive tax advice and handled corporate governance and related business and charitable issues, all directed to the nonprofit arena. He is also very familiar with securities laws and relevant transactional exemptions as they affect securities and bond issuances, and has served as special counsel to the Illinois Securities Department. He is a licensed member of the Bar in Illinois and Arizona. Mr. Pieciewicz resides in Oak Park, IL, with his wife Anne. He has two adult daughters.

Terry D. Criss

Terry Criss joined ImmacuLaw in 2012. He is a graduate of the University of Kansas and Washburn University School of Law. Mr. Criss joined Hampton, Royce, Engleman & Nelson, in Salina, Kansas, as an associate immediately following his graduation from law school. He became a member in the firm, now known as Hampton & Royce, L.C., in 1992 and remained in that capacity until January, 2012. During his legal career spanning over 25 years, Mr. Criss has practiced primarily in business and commercial areas of the law, including finance, restructuring, sales and acquisitions, employment and ERISA as well as providing general business advice and counsel. Prior to joining ImmacuLaw, Mr. Criss was a member of the National Diocesan Attorneys Association. Since joining the Firm, Mr. Criss has served as the senior transactional attorney in several Catholic bond financing transactions in which the Firm has been engaged as Bond Counsel and/or Issuer Counsel. Mr. Criss is licensed to practice in Kansas and Texas. He resides in Coppell, Texas with his wife Patty. He has two adult children.

Peter G. White

Peter White joined ImmacuLaw in 2013. Mr. White graduated from the University of Dallas in 2001 where he studied a Great Books curriculum, majoring in political philosophy. After graduating from UD, he returned to Chicago and worked in investment banking at the Northern Trust Company for two years before accepting a full tuition St. Thomas More Scholarship to Ave Maria School of Law. After his law school graduation in 2006, Mr. White completed a two-year judicial clerkship in the Circuit Court of Cook County. He has practiced civil and constitutional litigation and also has experience in institutional fundraising. As an attorney for ImmacuLaw, Mr. White has developed a special expertise with ImmacuLaw's taxable X/A/B conduit bond financing structure. Mr. White also handles several corporate law and contract matters for ImmacuLaw nonprofit clients. Mr. White is a licensed member of the Illinois Bar. He resides in West Chicago, IL with his wife Carol and their four children.

William J. Harte

Bill Harte is *of counsel* to ImmacuLaw. A graduate of Quincy College and Notre Dame Law School, Mr. Harte has successfully handled thousands of cases at the trial, appellate and arbitration levels concerning virtually all aspects of litigation, including multi-district panel and class action litigation, on behalf of a host of well-known companies, banks, utilities, municipal agencies, nonprofit associations, law firms, attorneys, public officials and private individuals. His municipal and non-

profit clients include the State of Illinois and various State agencies, the City of Chicago and other municipalities, the Archdiocese of Chicago, Quincy College and Western Illinois University. Mr. Harte is the past President of the Appellate Lawyers Association of Illinois and the Illinois Trial Lawyers Association, and is a Fellow of all the major trial and appellate academies. Mr. Harte has successfully argued before the U.S. Supreme Court. He is the recipient of numerous awards, including Catholic Lawyer of the Year (2001) from the Catholic Lawyers Guild of Chicago. Mr. Harte has devoted a considerable number of *pro bono* hours to social justice causes and not-for-profit religious ministries.