



Attached to this RFP are exhibits detailing documents that are similar to documents the IFA has executed in the past. Exhibit A is a template for the Continuing Covenant Agreement entered into by the IFA with other financial institutions in connection with other series of outstanding Stadium VRDOs (the "Form CCA"). Exhibit B is a template for a Standby Bond Purchase Agreement supporting the outstanding VRDOs described above (the "Form SBPA"). For FRN's, please reference EMMA (<http://emma.msrb.org/ER502289-ER384677-ER784236.pdf>) for a copy of the Official Statement that was issued in the summer of 2011.

The IFA will review all responses regarding all products. The IFA will make awards (if applicable) based on many different criteria such as price, diversification, etc. It is not a requirement that an institution respond to all three products as an institution may not be able to provide all three products. Institutions should respond for the products in which they can deliver, if accepted, and there is no penalty should an institution provide a response only for one or two of the options presented. Please mark "N/A" on the response if your institution intends not to provide any one of the three products.

To assist in a fair and timely execution, the IFA plans on executing the chosen product(s) (if one is selected by the IFA) with no material changes to the Form CCA and/or the Form SBPA, except as outlined with the comments provided in your respective institution's responses, which are accepted by the IFA. The IFA will not enter into any term sheet that does not allow for the IFA to terminate the signed term sheet with no recourse if substantial changes to documents are proposed and not accepted. The IFA will also require that David Field of Chapman and Cutler LLP represent the financial institution for any award of a DP or SBPA. If FRN's are awarded, underwriter's counsel will be determined with the input of the chosen underwriter prior to the due diligence call with respect to such underwriting.

The IFA requests that the response consist of a cover page and Exhibit C. The institution should also include one to three exhibits, depending on the number of product responses submitted. These exhibits should be executable term sheets for the products offered. Any additional information above the requested two pages and exhibit(s) (term sheets) mentioned in the previous sentences will not be read or part of the consideration for this RFP. Please list the main contact information on the cover page of your response in the event the IFA has further questions with respect to your response.

The IFA appreciates your interest in responding and looks forward to a successful replacement and/or extension of the Current SBPAs.

**EXHIBIT A**

**FORM CCA**

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CONTINUING COVENANT AGREEMENT

dated as of \_\_\_\_\_ 1, 2013

between

INDIANA FINANCE AUTHORITY

and

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Relating to

\$ \_\_\_\_\_

INDIANA FINANCE AUTHORITY  
LEASE APPROPRIATION BONDS (STADIUM PROJECT),  
[SERIES 2005 A-1][SERIES 2007 A-1][A-2][A-3]

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## SCHEDULE I

## CONTINUING COVENANT AGREEMENT

This CONTINUING COVENANT AGREEMENT, dated as of \_\_\_\_\_ 1, 2013 (this “*Agreement*”), is made by and between the INDIANA FINANCE AUTHORITY (the “*Finance Authority*”), and \_\_\_\_\_, a national banking association.

### RECITALS

WHEREAS, the Finance Authority, has issued a series of bonds designated as its Lease Appropriation Bonds (Stadium Project), [Series 2005 A-1][Series 2007 A-1][A-2][A-3] (the “*Bonds*”) pursuant to a Restated Trust Indenture dated as of December 7, 2010, as amended and restated by the Amended and Restated Trust Indenture dated as of March 1, 2011, as further amended and restated by the Amended and Restated Trust Indenture dated as of September 1, 2011, as further amended and restated by the Amended and Restated Trust Indenture dated as of \_\_\_\_\_ 1, 2013, each between the Finance Authority and The Bank of New York Mellon Trust Company, N.A., as trustee (in such capacity, the “*Trustee*”) (as the same may be further amended, modified or restated in accordance with the terms thereof and hereof, the “*Indenture*”);

WHEREAS, the Finance Authority has loaned the proceeds of the Bonds to the Indiana Stadium and Convention Building Authority (the “*Building Authority*”) pursuant to a Loan Agreement, dated as of October 1, 2005, between the Finance Authority and the Building Authority (said Loan Agreement, as the same has heretofore been amended and supplemented and may hereafter be amended, modified or restated in accordance with the terms thereof and hereof, the “*Loan Agreement*”) for the purpose of acquiring the Promissory Note, [Series 2005 A][Series 2007 A] (the “*Building Authority Note*”) issued by the Building Authority pursuant to the Loan Agreement;

WHEREAS, the Bank has agreed to purchase the Bonds on \_\_\_\_\_, 2013, in connection with the conversion of the interest rate on all of the Bonds from the Daily Mode (as hereinafter defined) to the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate (as hereinafter defined), and as a condition to such purchase, the Bank has required the Finance Authority to enter into this Agreement.

NOW, THEREFORE, to induce the Bank to purchase the Bonds, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Finance Authority and the Bank hereby agree as follows:

## ARTICLE I

### DEFINITIONS

*Section 1.01. Certain Defined Terms.* In addition to the terms defined in the recitals and elsewhere in this Agreement, the Indenture and the Loan Agreement, the following terms shall have the following meanings:

“*1933 Act*” has the meaning ascribed to such term in Section 9.13(b) hereof.

“*Act*” means, collectively, Indiana Code 4-4-10.9, as amended, and Indiana Code 4-4-11, as amended.

“*Affiliate*” means a corporation, partnership, association, joint venture, business trust, governmental entity or similar entity organized under the laws of any state that directly, or indirectly through one (1) or more intermediaries, Controls or is Controlled by, or is under common Control with, the Finance Authority or Bank, as may be applicable.

“*Agreement*” has the meaning ascribed to such term in the introductory paragraph hereof.

“*Amortization End Date*” means the earlier to occur of (a) the \_\_\_\_\_ (\_\_\_) anniversary of the Mandatory Tender Date, (b) the date on which the interest rate on all the Bonds has been converted to an interest rate other than the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate and (c) the date on which all Bonds are redeemed, repaid, prepaid or cancelled in accordance with the terms of the Indenture.

“*Amortization Payment Date*” means (a) the Initial Amortization Payment Date and each one year anniversary of the Initial Amortization Payment Date occurring thereafter which occurs prior to the related Amortization End Date and (b) the related Amortization End Date.

“*Amortization Payments*” has the meaning ascribed to such term in Section 3.01(b) hereof.

“*Amortization Period*” has the meaning ascribed to such term in Section 3.01(b) hereof.

“*Applicable Law*” means (i) all applicable common law and principles of equity and (ii) all applicable provisions of all (A) constitutions, statutes, rules, regulations and orders of all governmental and non-governmental bodies, (B) Governmental Approvals and (C) orders, decisions, judgments and decrees of all courts (whether at law or in equity) and arbitrators.

“*Authorized Officer*” has the meaning ascribed to such term in the Indenture.

“*Bank*” means, initially, \_\_\_\_\_, a national banking association, and its successors and assigns, and upon the receipt from time to time by the Trustee and the Finance Authority of a notice described in Section 9.13(a) from time to time means the Person designated in such notice as Bank, as more fully provided in Section 9.13(a) hereof.

“*Bank Transferee*” has the meaning ascribed to such term in Section 9.13(b) hereof.

“*Base Rate*” means, for any day, a fluctuating rate of interest per annum equal to the greatest of (i) the Prime Rate in effect at such time, (ii) the Federal Funds Rate in effect at such time plus \_\_\_\_\_ percent (\_\_\_\_\_%), and (iii) \_\_\_\_\_ percent (\_\_\_\_\_%).

“*Beneficial Owner*” has the meaning ascribed to such term in the Indenture.

“*Bond Counsel*” means Barnes & Thornburg LLP, or any other nationally recognized bond counsel selected by the Finance Authority.

“*Bondholder*” means the Bank and each Bank Transferee or Non-Bank Transferee pursuant to Section 9.13 hereof so long as such Bank Transferee or Non-Bank Transferee is an owner of Bonds.

“*Bonds*” has the meaning ascribed to such term in the recitals hereof.

“*Book-Entry System*” has the meaning ascribed to such term in the Indenture.

“*Building Authority*” means the Indiana Stadium and Convention Building Authority, a separate body corporate and politic, created as an instrumentality of the State pursuant to Indiana Code 5-1-17, as amended, or any successor to its functions.

“*Building Authority Note*” has the meaning ascribed to such term in the recitals hereof.

“*Business Day*” has the meaning ascribed to such term in the Indenture.

“*Calculation Agent*” has the meaning ascribed to such term in the Indenture.

“*Capital Improvement Board*” means the Capital Improvement Board of Managers of Marion County, Indiana, created pursuant to Indiana Code 36-10-9, as amended, or any successor to its functions.

“*Capitalized Lease*” means any lease of real or personal property required to be capitalized on the balance sheet of the lessee thereunder.

“*Capitalized Lease Obligation*” means the amount of the liability shown on the balance sheet of any Person in respect of a Capitalized Lease as determined in accordance with GAAP.

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any Law, including, without limitation, any Risk-Based Capital Guidelines, (b) any change in any Law or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, ruling, guideline, regulation or directive (whether or not having the force of law) by any Governmental Authority; *provided* that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, ruling, guidelines, regulations or directives thereunder or issued in connection therewith and (ii) all requests, rules, rulings, guidelines, regulations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any

successor or similar authority) or the United States or foreign regulatory authorities shall in each case be deemed to be a “Change in Law,” regardless of the date enacted, adopted or issued.

“*Closing Date*” means \_\_\_\_\_, 2013.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time.

“*Collateral*” has the meaning ascribed to such term in Section 5.18(c) hereof.

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, through the right to elect not less than a majority of the members of its board of directors or other governing board, by contract or otherwise, “*Controlling*” and “*Controlled*” have meanings correlative thereto.

“*Convention Center Indenture*” means that certain Amended and Restated Trust Indenture, dated as of December 7, 2010, between the Finance Authority and the Trustee, and all amendments and supplements thereto.

“*Convention Center Trust Estate*” has the same meaning as the term “Trust Estate” set forth in the Convention Center Indenture.

“*Credit Protection Provider*” means, collectively, (i) any party, including the Bank or any other Bondholder, who issues a letter of credit or provides other credit protection with respect to the Bonds and (ii) any party that participates in any such credit protection or liquidity support.

“*Daily Mode*” has the meaning ascribed to such term in the Indenture.

“*Debt*” means for any Person (without duplication) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities), (b) all obligations for the deferred purchase price of property or services (other than trade accounts payable arising in the ordinary course of business), (c) all

obligations secured by any Lien upon property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, (e) all obligations (contingent or otherwise) of such Person on or with respect to letters of credit, banker's acceptances and other evidences of indebtedness representing extensions of credit whether or not representing obligations for borrowed money, (f) all net payment obligations and Swap Termination Payments of such Person under any Swap Contract and (g) all Guaranties.

*“Default”* means any event or condition which with notice, passage of time or any combination of the foregoing, would constitute an Event of Default.

*“Default Rate”* means a fluctuating interest rate per annum equal to the sum of the Base Rate from time to time in effect *plus* \_\_\_\_\_ percent (\_\_\_\_%).

*“Deposit Trustee”* means The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Trust Company, N.A.).

*“Determination of Taxability”* means and shall be deemed to have occurred on the first to occur of the following:

(i) on that date when the Finance Authority files any statement, supplemental statement or other tax schedule, return or document which discloses that an Event of Taxability shall have in fact occurred;

(ii) on the date when the Bondholder or any former Bondholder notifies the Finance Authority that it has received a written opinion by an attorney or firm of attorneys of recognized standing on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Finance Authority of such notification from the Bondholder or any former Bondholder, the Finance Authority shall deliver to the Bondholder and any former Bondholder a ruling or determination letter issued to or on behalf of the Finance Authority by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a

substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

(iii) on the date when the Finance Authority shall be advised in writing by the Commissioner or any District Director of the Internal Revenue Service (or any other government official or agent exercising the same or a substantially similar function from time to time) that, based upon filings of the Finance Authority, or upon any review or audit of the Finance Authority or upon any other ground whatsoever, an Event of Taxability shall have occurred; or

(iv) on that date when the Finance Authority shall receive notice from the Bondholder or any former Bondholder that the Internal Revenue Service (or any other government official or agency exercising the same or a substantially similar function from time to time) has assessed as includable in the gross income of such Bondholder or such former Bondholder the interest on the Bonds due to the occurrence of an Event of Taxability;

*provided, however*, no Determination of Taxability shall occur under subparagraph (iii) or (iv) above unless the Finance Authority has been afforded the opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest, if made, has been finally determined; *provided further, however*, that upon demand from the Bondholder or former Bondholder, the Finance Authority shall promptly reimburse such Bondholder or former Bondholder for any payments, including any taxes, interest, penalties or other charges, such Bondholder (or former Bondholder) shall be obligated to make as a result of the Determination of Taxability.

“*Dollars*” and “\$” means the lawful currency of the United States.

“*DTC*” means The Depository Trust Company and any successor thereto.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended, and any successor statute of similar import, and regulations thereunder, in each case as in effect

from time to time. References to Sections of ERISA shall be construed also to refer to any successor Sections.

*“Event of Default”* with respect to this Agreement has the meaning ascribed to that term in Section 7.01 of this Agreement and, with respect to any Related Document, has the meaning assigned therein.

*“Event of Taxability”* means a change in law or fact or the interpretation thereof, or the occurrence or existence of any fact, event or circumstance (including, without limitation, the taking of any action by the Finance Authority, or the failure to take any action by the Finance Authority, or the making by the Finance Authority of any misrepresentation herein or in any certificate required to be given in connection with the issuance, sale or delivery of the Bonds) which has the effect of causing interest paid or payable on the Bonds to become included, in whole or in part, in the gross income of the Bondholder or any former Bondholder for federal income tax purposes.

*“Excess Interest Amount”* has the meaning ascribed to that term in Section 3.02(e)(ii) of this Agreement.

*“Excluded Taxes”* means, with respect to the Bank, any Credit Protection Provider or any Bondholder, (a) taxes imposed on or measured by its overall net income (however denominated), and franchise taxes imposed on it (in lieu of net income taxes), by the jurisdiction (or any political subdivision thereof) under the laws of which the Bank, any Credit Protection Provider or such Bondholder is organized or in which its principal office is located, and (b) any branch profits taxes imposed by the United States or any similar tax imposed by any other jurisdiction in which the Finance Authority is located.

*“Existing Liquidity Facility”* means that certain Standby Bond Purchase Agreement dated as of October 1, 2009, as amended and supplemented by the First Amendment to Standby Bond Purchase Agreement, dated December 7, 2010, both among the Finance Authority, the Trustee and The Bank of New York Mellon, relating to the Bonds.

“*Facilities*” has the meaning ascribed to such term in the Lease.

“*Federal Funds Rate*” means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System arranged by Federal funds brokers on such day, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided* that: (a) if such day is not a Business Day, then the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day; and (b) if no such rate is so published on such next succeeding Business Day, then the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of one-hundredth of one percent) charged to the Bank on such day on such transactions as determined by the Bank.

“*Fitch*” means Fitch, Inc., and its successors and assigns.

“*First Addendum to Lease*” means the First Addendum to the Original Lease, dated as of March 1, 2007, between the Building Authority and the Office of Management and Budget.

“*First Supplemental Lease*” means the First Supplemental Lease, dated as of July 1, 2008, between the Building Authority and the Office of Management and Budget.

“*Fiscal Year*” means the twelve month period from July 1 through the following June 30.

“*Fixed Rate Mode*” has the meaning ascribed to such term in the Indenture.

“*Fourth Supplemental Lease*” means the Fourth Supplemental Lease, dated as of December 1, 2012, between the Building Authority and the Office of Management and Budget.

“*FRB*” means the Board of Governors of the Federal Reserve System of the United States, together with any successors thereof.

“*Generally Accepted Accounting Principles*” or “*GAAP*” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the

Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

*“Governmental Approval”* means an authorization, consent, approval, license, or exemption of, registration or filing with, or report to any Governmental Authority.

*“Governmental Authority”* means the government of the United States or any other nation or any political subdivision thereof or any governmental or quasi-governmental entity, including any court, department, commission, board, bureau, agency, administration, central bank, service, district or other instrumentality of any governmental entity or other entity exercising executive, legislative, judicial, taxing, regulatory, fiscal, monetary or administrative powers or functions of or pertaining to government, or any arbitrator, mediator or other Person with authority to bind a party at law.

*“Guarantee”* by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement condition or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part).

*“Indemnified Taxes”* means Taxes other than Excluded Taxes.

*“Indemnitee”* has the meaning ascribed to such term in Section 8.01 hereof.

*“Indenture”* has the meaning ascribed to such term in the recitals hereof.

*“Indenture Event of Default”* means an Event of Default as defined in Section 11.1 of the Indenture.

*“Interest Component”* means all accrued interest on the Bonds from and including \_\_\_\_\_, 2013, to but not including the Closing Date.

*“Interest Payment Date”* has the meaning ascribed to such term in the Indenture.

*“Initial Amortization Payment Date”* means the 365th day following the Mandatory Tender Date, or if such day is not a Business Day, then the first Business Day thereafter.

*“Investment Letter”* means that certain letter dated the Closing Date from the Bank to the Finance Authority, relating to the Bank’s purchase of the Bonds.

*“Investment Policy”* means the investment policy of the Finance Authority delivered to the Bank pursuant to Section 4.01(a)(iii) hereof.

*“Laws”* means any treaty or any federal, regional, state and local law, statute, rule, ordinance, regulation, code, license, authorization, decision, injunction, interpretation, order or decree of any court or other Governmental Authority.

*“Lease”* means the Original Lease, as amended and supplemented by the First Addendum to Lease, the First Supplemental Lease, the Second Addendum to Lease, the Second Supplemental Lease, the Third Supplemental Lease, the Fourth Supplemental Lease and all amendments and supplements thereto.

*“Liabilities”* has the meaning ascribed to such term in Section 8.01 hereof.

*“Lien”* means any mortgage, lien, security interest, pledge, charge or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any

conditional sale, capital lease or other title retention arrangement, and any easement, right of way or other encumbrance on title to the Property.

“*Loan Agreement*” has the meaning ascribed to such term in the recitals hereof.

“*Majority Holder*” means the Bondholders with a majority of the aggregate principal amount of Bonds from time to time. As of the Closing Date, \_\_\_\_\_ shall be the Majority Holder.

“*Mandatory Tender Date*” means the date on which the Bonds are subject to mandatory tender for purchase on the last day of the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period pursuant to Section 5.2 of the Indenture.

“*Mandatory Tender Purchase Price*” means an amount equal to 100% of the principal amount of the Bonds subject to mandatory tender for purchase on the Mandatory Tender Date.

“*Margin Stock*” has the meaning ascribed to such term in Regulation U promulgated by the FRB, as now and hereafter from time to time in effect.

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Finance Authority; (b) a material impairment of the ability of the Finance Authority to perform its obligations under any Related Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Finance Authority of any Related Document to which it is a party.

“*Maximum Interest Rate*” means the maximum rate of interest on the relevant obligation permitted by applicable law.

“*Moody’s*” means Moody’s Investors Service, Inc., and its successors and assigns.

“*MOU*” has the meaning ascribed to such term in the Indenture.

“*Non-Bank Transferee*” has the meaning ascribed to such term in Section 9.13(c) hereof.

“*Obligations*” means all amounts payable by the Finance Authority, and all other obligations to be performed by the Finance Authority, pursuant to this Agreement and the other Related Documents (including any amounts to reimburse the Bank for any advances or expenditures by it under any of such documents).

“*Office of Management and Budget*” means the Indiana Office of Management and Budget, created pursuant to Indiana Code 4-3-22, as amended, or any successor to its functions.

“*Original Lease*” means the Amended and Restated Lease, dated as of September 1, 2005, between the Building Authority and the Office of Management and Budget.

“*Other Taxes*” means all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or under any other Related Document or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Related Document.

“*Outstanding*” has the meaning ascribed to such term in the Indenture.

“*Parity Bonds*” means any bonds of the Finance Authority secured by a lien on Pledged Revenues on a parity with the lien on Pledged Revenues securing the Bonds, including without limitation any “Bond” as defined in the Indenture.

“*Parity and Senior Debt*” means (i) any bonds, notes, certificates, debentures or other evidence of similar indebtedness issued by or on behalf of the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the Bonds and the Unremarketed Bonds, (ii) the obligations of the Finance Authority under any Swap Contract, which are secured by a lien on Pledged Revenues ranking senior to or on a parity with the Bonds and the Unremarketed Bonds, providing interest rate support with respect to any indebtedness issued by or on behalf of the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the Bonds and the Unremarketed Bonds, (iii) any obligation of the Finance Authority as lessee under a capital lease secured by a lien on Pledged Revenues ranking senior to

or on a parity with the Bonds and Unremarketed Bonds, and (iv) any Guarantee by the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the Bond and Unremarketed Bonds.

“*Parity Hedging Contract Obligations*” has the meaning ascribed to such term in the Indenture.

“*Parity Reimbursement Obligations*” has the meaning ascribed to such term in the Indenture.

“*Patriot Act*” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107-56 (signed into law October 26, 2001).

“*Person*” means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including a government or political subdivision or any agency or instrumentality thereof.

“*Pledged Revenues*” has the meaning ascribed to such term in Section 5.18(a) hereof.

“*Prime Rate*” means on any day, the rate of interest per annum then most recently established by the Bank as its “prime rate.” Any such rate is a general reference rate of interest, may not be related to any other rate, may not be the lowest or best rate actually charged by the Bank to any customer or a favored rate and may not correspond with future increases or decreases in interest rates charged by other lenders or market rates in general, and that the Bank may make various business or other loans at rates of interest having no relationship to such rate. If the Bank ceases to exist or to establish or publish a prime rate from which the Prime Rate is then determined, the applicable variable rate from which the Prime Rate is determined thereafter shall be instead the prime rate reported in *The Wall Street Journal* (or the average prime rate if a high and a low prime rate are therein reported), and the Prime Rate shall change without notice with each change in such prime rate as of the date such change is reported.

“*Prior Bonds*” has the meaning ascribed to such term in the Indenture.

“*Property*” means any interest in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, whether now owned or hereafter acquired.

“*Purchase Price*” has the meaning ascribed to such term in Section 2.01(a) hereof.

“*Purchaser Rate*” means, for any day and with respect to any Unremarketed Bond, the rate of interest per annum equal to (i) for any day commencing on the Mandatory Tender Date up to and including the \_\_\_\_\_ (\_\_\_\_\_) day next succeeding the Mandatory Tender Date, the Base Rate from time to time in effect and (ii) commencing on the \_\_\_\_\_ (\_\_\_\_\_) day next succeeding the Mandatory Tender Date and thereafter, the sum of the Base Rate from time to time in effect plus \_\_\_\_\_ percent (\_\_\_\_\_%); *provided* that immediately and automatically upon the occurrence of an Event of Default (and without any notice given with respect thereto) and during the continuance of such Event of Default, “*Purchaser Rate*” shall mean the Default Rate.

“*Rating Agency*” means any of S&P, Moody’s and Fitch, as applicable.

“*Related Documents*” means this Agreement, the Bonds, the Indenture, the Loan Agreement, the Building Authority Note, the Lease, the Sublease, the Revenue Deposit Agreement and the MOU.

“*Remarketing Agent*” means \_\_\_\_\_.

“*Revenue Deposit Agreement*” means the Restated Stadium and Convention Special Fund Revenue Deposit Agreement, dated as of December 7, 2010, among the Capital Improvement Board, the Building Authority, the Office of Management and Budget, the Finance Authority, the State Budget Director and the Deposit Trustee, and all amendments and supplements thereto.

“*Risk-Based Capital Guidelines*” means (i) the risk-based capital guidelines in effect in the United States on the Closing Date, including transition rules, and (ii) the corresponding capital regulations promulgated by regulatory authorities outside the United States including transition rules, and any amendments to such regulations adopted prior to the Closing Date.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business, and its successors and assigns.

“*Second Addendum to Lease*” means the Second Addendum to Amended and Restated Lease, dated as of August 15, 2008, between the Building Authority and the Office of Management and Budget.

“*Second Supplemental Lease*” means the Second Supplemental Lease, dated as of September 1, 2010, between the Building Authority and the Office of Management and Budget.

“*[Series 2005 A-1][Series 2007 A-1][A-2][A-3] Applicable Spread*” has the meaning set forth in the Indenture.

“*[Series 2005 A-1][Series 2007 A-1][A-2][A-3] Index Interest Rate Period*” has the meaning ascribed to such term in the Indenture.

“*[Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate*” has the meaning ascribed to such term in the Indenture.

“*[Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period*” has the meaning ascribed to such term in the Indenture.

“*Stadium and Convention Special Fund*” has the meaning ascribed to such term in the Revenue Deposit Agreement.

“*Stadium Project*” has the meaning ascribed to such term in the Indenture.

“*State*” means the State of Indiana.

“*Sublease*” means the Amended and Restated Sublease Agreement, dated as of September 1, 2005, between the Office of Management and Budget and the Capital Improvement Board, and all amendments and supplements thereto.

*“Subordinate Reimbursement Obligations”* has the meaning set forth in the Indenture.

*“Swap Contract”* means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc. or any International Foreign Exchange Master Agreement, including any such obligations or liabilities thereunder.

*“Swap Termination Payment”* means, with respect to any one or more Swap Contract, after taking into account the effect of any legally enforceable netting agreement relating to such swap contracts, the termination value(s) determined in accordance with such swap contract.

*“Taxable Date”* means the date as of which interest on the Bonds is first included in gross income of the Bondholder (including, without limitation, any previous Bondholder) thereof as a result of an Event of Taxability as such a date is established pursuant to either (i) a Determination of Taxability or (ii) an opinion of Bond Counsel.

*“Taxable Period”* has the meaning ascribed to such term in Section 3.02(e) hereof.

*“Taxable Rate”* means, with respect to a Taxable Period, the product of (i) the average [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate during such period and (ii) 1.54.

*“Taxes”* means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any

Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

“*Third Supplemental Lease*” means the Third Supplemental Lease, dated as of December 1, 2010, between the Building Authority and the Office of Management and Budget.

“*Trust Estate*” has the meaning set forth in the Indenture.

“*Trustee*” means The Bank of New York Mellon Trust Company, N.A., or its permitted successors as trustee under the Indenture.

“*United States*” and “*U.S.*” mean the United States of America.

“*Unremarketed Bonds*” means Bonds with respect to which the Bank has not received payment of the Mandatory Tender Purchase Price, if any, on the Mandatory Tender Date.

*Section 1.02. Computation of Time Periods.* In this Agreement, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding.”

*Section 1.03. Construction.* Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular, to the singular include the plural and to the part include the whole. The word “including” shall be deemed to mean “including but not limited to,” and “or” has the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereunder” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. The Section headings contained in this Agreement and the table of contents preceding this Agreement are for reference purposes only and shall not control or affect the construction of this Agreement or the interpretation thereof in any respect. Section, subsection and exhibit references are to this Agreement unless otherwise specified.

*Section 1.04. Incorporation of Certain Definitions by Reference.* Any capitalized term used herein and not otherwise defined herein shall have the meaning provided therefor in the Indenture or the Loan Agreement.

*Section 1.05. Accounting Terms and Determinations.* Unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with Generally Accepted Accounting Principles. In the event of changes to Generally Accepted Accounting Principles which become effective after the Closing Date, the Finance Authority and the Bank agree to negotiate in good faith appropriate revisions of this Agreement so as to perpetuate the meaning and effect of such provisions as originally negotiated and agreed upon.

*Section 1.06. Relation to Other Documents; Acknowledgment of Different Provisions of Related Documents; Incorporation by Reference.* (a) Nothing in this Agreement shall be deemed to amend or relieve the Finance Authority of its obligations under any Related Documents to which it is a party. Conversely, to the extent that the provisions of any Related Document allow the Finance Authority to take certain actions, or not to take certain actions, with regard for example to permitted liens, incurrence of Debt, transfers of assets, maintenance of financial ratios and similar matters, the Finance Authority nevertheless shall be fully bound by the provisions of this Agreement.

(b) Except as provided in subsection (c) of this Section 1.06, all references to other documents shall be deemed to include all amendments, modifications and supplements thereto to the extent such amendment, modification or supplement is made in accordance with the provisions of such document and this Agreement.

(c) All provisions of this Agreement making reference to specific Sections of any Related Document shall be deemed to incorporate such Sections into this Agreement by reference as though specifically set forth herein (with such changes and modifications as may be herein provided) and shall continue in full force and effect with respect to this Agreement notwithstanding payment of all amounts due under or secured by the Related Documents and, except as provided in the next sentence, the termination or defeasance thereof or any amendment

thereto or any waiver given in connection therewith, so long as this Agreement is in effect and until all Obligations are paid in full. No amendment, modification, consent, waiver or termination with respect to any of such Sections shall be effective as to this Agreement until specifically agreed to in writing by the parties hereto with specific reference to this Agreement.

## ARTICLE II

### PURCHASE OF BONDS

*Section 2.01. Purchase of Bonds.* (a) *Purchase Price.* Upon the conditions set forth in Article IV and based on the representations, warranties and covenants of the Finance Authority set forth in the Loan Agreement and herein, the Bank hereby agrees to purchase from the \_\_\_\_\_, and the Finance Authority hereby agrees to cause the \_\_\_\_\_ to sell to the Bank, all, but not less than all, of the Bonds at an aggregate purchase price of the outstanding principal amount of the Bonds plus the Interest Component (the “Purchase Price”). Upon the purchase of the Bonds by the Bank, the Finance Authority shall cause the Existing Liquidity Facility to be cancelled by the Trustee and shall cause acknowledgement of such cancellation to be delivered to the Bank. The Bonds are to be dated the date of delivery thereof, and are to mature, be subject to redemption prior to maturity and bear interest as set forth in the Indenture.

(b) *Closing.* On the Closing Date, the Finance Authority shall deliver to the Bank at the offices of Bond Counsel or at such other place as the parties hereto may mutually agree upon, the documents described in Article IV hereof. Upon delivery of such documents, the Bank will pay the full Purchase Price for the Bonds by immediately available federal funds payable to the Trustee on behalf of the Finance Authority. One fully registered Bond for each maturity, in the aggregate principal amount of each such maturity, shall be issued to and registered in the name of the Bank, or as otherwise directed by the Bank. The Bonds shall be so issued and registered to and held by the Bank, or as otherwise directed by the Bank.

## ARTICLE III

### THE FINANCE AUTHORITY'S OBLIGATIONS

*Section 3.01. Payment Obligations.* (a) The Finance Authority hereby unconditionally, irrevocably and absolutely agrees to make prompt and full payment of all payment obligations owed to the Bank under the Related Documents and to pay any other Obligations owing to the Bank whether now existing or hereafter arising, irrespective of their nature, whether direct or indirect, absolute or contingent, with interest thereon at the rate or rates provided in such Related Document under such Obligations. Notwithstanding anything herein or in the Related Documents to the contrary, on the Closing Date, the Finance Authority shall pay to the Bank an amount equal to the Interest Component, which amount, to the extent not paid, shall bear interest at the Default Rate.

(b) In the event the Bank has not received the Mandatory Tender Purchase Price on the Mandatory Tender Date, the Finance Authority shall cause the Unremarketed Bonds to be redeemed on the Mandatory Tender Date; *provided* that, if the Finance Authority is required to redeem Unremarketed Bonds as set forth above and (i) no Default or Event of Default shall have occurred and be continuing and (ii) the representations and warranties set forth in Article V shall be true and correct in all material respects on the Mandatory Tender Date, then the Finance Authority shall cause the principal amount of such Bonds to be redeemed in installments payable on each Amortization Payment Date (each such payment, an "*Amortization Payment*"), with the final installment in an amount equal to the entire then-outstanding principal amount of such Bonds to be redeemed on the Amortization End Date (the period commencing on the Mandatory Tender Date and ending on the Amortization End Date is herein referred to as the "*Amortization Period*"). Each Amortization Payment shall be that amount of principal which will result in equal (as nearly as possible) aggregate Amortization Payments over the Amortization Period. During the Amortization Period, interest on Unremarketed Bonds shall accrue at the Purchaser Rate and be payable monthly in arrears on the first Business Day of each calendar month.

(c) The Finance Authority shall pay within thirty (30) days after demand:

(i) if an Event of Default shall have occurred, all reasonable costs and expenses of the Bank in connection with the enforcement (whether by means of legal

proceedings or otherwise) of any of its rights under this Agreement, the other Related Documents and such other documents which may be delivered in connection therewith;

(ii) a fee for each amendment of any Related Document, consent by the Bank or waiver by the Bank under any Related Document, in each case in a minimum amount of \$\_\_\_\_\_;

(iii) the reasonable fees and out-of-pocket expenses for counsel or other reasonably required consultants to the Bank in connection with advising the Bank as to its rights and responsibilities under this Agreement and the other Related Documents or in connection with responding to requests from the Finance Authority for approvals, consents and waivers;

(iv) any amounts advanced by or on behalf of Bank to the extent required to cure any Default, Event of Default or event of nonperformance hereunder or any Related Document, together with interest at the Default Rate; and

(v) all reasonable fees, costs and expenses of any consultants providing services to the Finance Authority or the Bank in accordance with this Agreement.

In addition, if at any time any Governmental Authority shall require revenue or other documentary stamps or any other tax in connection with the execution or delivery of this Agreement or other Related Documents, then, if the Finance Authority lawfully may pay for such stamps, taxes or fees, the Finance Authority shall pay, when due and payable, for all such stamps, taxes and fees, including interest and penalties thereon, and the Finance Authority agrees, to the extent permitted by law, to save the Bank harmless from and against any and all liabilities with respect to or resulting from any delay of the Finance Authority in paying, or omission of the Finance Authority to pay, such stamps, taxes and fees hereunder.

*Section 3.02. Increased Payments. (a) Increased Costs Generally.* If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, liquidity ratio, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or advances, loans or other credit extended or participated in by, the Bank, any Credit Protection Provider or any Bondholder;

(ii) subject the Bank, any Credit Protection Provider or any Bondholder to any Tax of any kind whatsoever with respect to this Agreement or the Bond, or change the basis of taxation of payments to the Bank or such Bondholder in respect thereof (except for Indemnified Taxes or Other Taxes covered by Section 3.04 and the imposition of, or any change in the rate of any Excluded Tax payable by the Bank or such Bondholder); or

(iii) impose on the Bank, any Credit Protection Provider or any Bondholder any other condition, cost or expense affecting this Agreement or the Bonds;

and the result of any of the foregoing shall be to increase the cost to the Bank, any Credit Protection Provider or such Bondholder of owning the Bonds, or to reduce the amount of any sum received or receivable by the Bank, such Credit Protection Provider or such Bondholder hereunder or under the Bonds (whether of principal, interest or any other amount) then, upon written request of the Bank, any Credit Protection Provider or such Bondholder as set forth in clause (c) of this Section, the Finance Authority shall promptly pay to the Bank, such Credit Protection Provider or such Bondholder, as the case may be, such additional amount or amounts as will compensate the Bank or such Bondholder, as the case may be, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If the Bank, any Credit Protection Provider or any Bondholder determines that any Change in Law affecting the Bank, such Credit Protection Provider or such Bondholder or the Bank's, such Credit Protection Provider's or such Bondholder's parent or holding company, if any, regarding capital requirements, has or would have the effect of reducing the rate of return on the Bank's, such Credit Protection Provider's or such Bondholder's or the Bank's, such Credit Protection Provider's or such Bondholder's parent or holding company holding, if any, as a consequence of this Agreement, or ownership of the Bonds, to a level below that which the Bank, such Credit Protection Provider or such Bondholder or the Bank's, such Credit Protection Provider's or such Bondholder's parent or holding

company could have achieved but for such Change in Law (taking into consideration the Bank's, such Credit Protection Provider's or such Bondholder's policies and the policies of the Bank's, such Credit Protection Provider's or such Bondholder's parent or holding company with respect to capital adequacy), then from time to time upon written request of the Bank, such Credit Protection Provider or such Bondholder as set forth in clause (c) of this Section, the Finance Authority shall promptly pay to the Bank, such Credit Protection Provider or such Bondholder, as the case may be, such additional amount or amounts as will compensate the Bank, such Credit Protection Provider or such Bondholder or the Bank's, such Credit Protection Provider's or such Bondholder's parent or holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* A certificate of the Bank, any Credit Protection Provider or any Bondholder setting forth the amount or amounts necessary to compensate the Bank, any such Credit Protection Provider or any such Bondholder or the Bank's, any such Credit Protection Provider's or any such Bondholder's parent or holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Finance Authority, shall be conclusive absent manifest error. The Finance Authority shall pay the Bank, such Credit Protection Provider or any such Bondholder, as the case may be, the amount shown as due on any such certificate within fifteen (15) days after receipt thereof.

(d) *Delay in Requests.* Failure or delay on the part of the Bank, any such Credit Protection Provider or any such Bondholder to demand compensation pursuant to this Section shall not constitute a waiver of the Bank's, any such Credit Protection Provider's or any such Bondholder's right to demand such compensation. Notwithstanding anything contained in paragraph (a) or (b) above, the Finance Authority shall have no liability to the Bank, any Credit Protection Provider or any Bondholder for any increased costs, reductions in amount, increased capital or reduction in return to the extent incurred by the Bank, any Credit Protection Provider or any Bondholder more than one hundred eighty (180) days prior to the date the above-described certificate is given to the Finance Authority; *provided, however*, that, if the adoption, implementation or change in law giving rise to such increased costs, reductions in amount, increased capital or reduction in return is applied on a retroactive basis, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) *Assignee, Transferee or Participant's Rights under this Agreement.* Notwithstanding anything herein to the contrary, for purposes of any transferee, assignee or participant seeking compensation for increased costs pursuant to Section 3.02(a) hereof, "Change of Law" shall mean the occurrence, after the date on which such sale, assignment, transfer or participation has occurred, of any of the following: (i) the adoption or taking effect of any Law, including, without limitation, any Risk-Based Capital Guidelines, (ii) any change in any Law or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (iii) the making or issuance of any request, rule, ruling, guideline, regulation or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, rulings, guidelines, regulations or directives thereunder or issued in connection therewith and (ii) all requests, rules, rulings, guidelines, regulations or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

(f) (i) In the event a Determination of Taxability occurs, to the extent not payable to each Bondholder (or to the Bank for the period that it was the Bondholder of any of the Bonds) under the terms of the Indenture and the Bonds, the Finance Authority hereby agrees to pay to each Bondholder (or, if applicable, the Bank) on demand therefor (1) an amount equal to the difference between (A) the amount of interest that would have been paid to such Bondholder (or, if applicable, the Bank) on the Bonds during the period for which interest on the Bonds is included in the gross income of such Bondholder (or, if applicable, the Bank) if the Bonds had borne interest at the Taxable Rate, beginning on the Taxable Date (the "*Taxable Period*"), and (B) the amount of interest actually paid to the Bondholder (or, if applicable, the Bank) during the Taxable Period, and (2) an amount equal to any interest, penalties or charges owed by such Bondholder (or, if applicable, the Bank) as a result of interest on the Bonds becoming included in the gross income of such Bondholder (or, if applicable, the Bank), together with any and all attorneys' fees, court costs, or other out-of-pocket costs incurred by such Bondholder (or, if applicable, the Bank) in connection therewith.

(ii) Subject to the provisions of clauses (iii) and (iv) below, such Bondholder (or, if applicable, the Bank) shall afford the Finance Authority the opportunity, at the Finance Authority's sole cost and expense, to contest (1) the validity of any amendment to the Code which causes the interest on the Bonds to be included in the gross income of such Bondholder (or, if applicable, the Bank) or (2) any challenge to the validity of the tax exemption with respect to the interest on the Bonds, including the right to direct the necessary litigation contesting such challenge (including administrative audit appeals).

(iii) As a condition precedent to the exercise by the Finance Authority of its right to contest set forth in clause (ii) above, the Finance Authority shall, on demand, immediately reimburse such Bondholder for any and all expenses (including attorneys' fees for services that may be required or desirable, as determined by such Bondholder (or, if applicable, the Bank) in its sole discretion) that may be incurred by the Bank in connection with any such contest, and shall, on demand, immediately reimburse the Bank for any and all penalties or other charges payable by such Bondholder (or, if applicable, the Bank) for failure to include such interest in its gross income; and

(iv) The obligations of the Finance Authority under this Section 3.02(c) shall survive the termination of this Agreement, the termination of any of the other Related Documents, and the redemption or other payment in full of the Bonds.

(g) Upon the occurrence of an Event of Default, the Obligations shall bear interest at the Default Rate, which shall be payable by the Finance Authority to each Bondholder (or, if applicable, the Bank) upon demand therefor.

(h) (i) If the amount of interest payable for any period in accordance with the terms hereof or the Bonds exceeds the amount of interest that would be payable for such period had interest for such period been calculated at the Maximum Interest Rate, then interest for such period shall be payable in an amount calculated at the Maximum Interest Rate.

(ii) Any interest that would have been due and payable for any period but for the operation of the immediately preceding subclause (i) shall accrue and be payable as provided in this subclause (ii) and shall, less interest actually paid to each Bondholder for

such period, constitute the “Excess Interest Amount.” If there is any accrued and unpaid Excess Interest Amount as of any date, then the principal amount with respect to which interest is payable shall bear interest at the Maximum Interest Rate until payment to each Bondholder of the entire Excess Interest Amount.

(iii) Notwithstanding the foregoing, on the date on which no principal amount with respect to the Bonds remains unpaid, the Finance Authority shall pay to each Bondholder a fee equal to any accrued and unpaid Excess Interest Amount.

(h) The obligations of the Finance Authority under this Section 3.02 shall survive the termination of this Agreement and the redemption or other payment in full of the Bonds.

*Section 3.03. Obligations Absolute.* The payment obligations of the Finance Authority under this Agreement shall be unconditional and irrevocable and shall be paid strictly in accordance with the terms of this Agreement under all circumstances, including without limitation the following:

(a) any lack of validity or enforceability of this Agreement, the Bonds or any of the other Related Documents;

(b) any amendment or waiver of or any consent to departure from all or any of the Related Documents;

(c) the existence of any claim, set-off, defense or other right which the Finance Authority may have at any time against the Bank, any other Bondholder or any other person or entity, whether in connection with this Agreement, the other Related Documents, the transactions contemplated herein or therein or any unrelated transaction; or

(d) any other circumstance or happening whatsoever, whether or not similar to any of the foregoing.

Notwithstanding this Section, the Bank acknowledges the Finance Authority may have the right to bring a collateral action with respect to one or more of the foregoing circumstances. The Finance Authority's payment obligations shall remain in full force and effect pending the final disposition of any such action. All fees payable pursuant to this Agreement shall be deemed to be fully earned when due and non-refundable when paid.

*Section 3.04. Taxes.* (a) *Payments Free of Taxes.* Any and all payments by or on account of any obligation of the Finance Authority hereunder or under the Bonds shall be made free and clear of and without reduction or withholding for any Indemnified Taxes or Other Taxes; provided that if the Finance Authority shall be required by Applicable Law to deduct any Indemnified Taxes (including any Other Taxes) from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Bank, such Credit Protection Provider or such Bondholder receives an amount equal to the sum it would have received had no such deductions been made, (ii) the Finance Authority shall make such deductions and (iii) the Finance Authority shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with Applicable Law.

(b) *Payment of Other Taxes by the Finance Authority.* Without limiting the provisions of paragraph (a) above, the Finance Authority shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with Applicable Law.

(c) *Indemnification by the Finance Authority.* To the extent permitted by law, the Finance Authority shall indemnify the Bank, each Credit Protection Provider and each other Bondholder, within fifteen (15) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Bank, such Credit Protection Provider or such Bondholder and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate stating the amount of such payment or liability delivered to the Finance Authority by the Bank, such Credit Protection Provider or such Bondholder shall be conclusive absent manifest error. In addition, to the extent permitted by law, the Finance Authority shall indemnify

the Bank, the Credit Protection Providers and the other Bondholders, within fifteen (15) days after demand therefor, for any incremental Taxes that may become payable by the Bank, any Credit Protection Provider or any Bondholder as a result of any failure of the Finance Authority to pay any Taxes when due to the appropriate Governmental Authority or to deliver to the Bank, the Credit Protection Providers and the other Bondholders, pursuant to clause (d), documentation evidencing the payment of Taxes.

(d) *Evidence of Payments.* As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Finance Authority to a Governmental Authority, the Finance Authority shall deliver to the Bank, such Credit Protection Provider or such other Bondholder, as applicable, the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Bank or such Bondholder, as applicable.

(e) *Treatment of Certain Refunds.* If the Bank, any Credit Protection Provider or any other Bondholder determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified pursuant to this Section (including additional amounts paid by the Finance Authority pursuant to this Section), it shall pay to the applicable indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, under this Section with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Bank, such Credit Protection Provider or such Bondholder, as applicable, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the applicable indemnifying party, upon the request of the Bank, such Credit Protection Provider or such Bondholder, as applicable, agrees to repay the amount paid over pursuant to this Section (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Bank, such Credit Protection Provider or such Bondholder, as applicable, in the event the Bank, such Credit Protection Provider or such Bondholder, as applicable, is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (e), in no event will the Bank, such Credit Protection Provider or such Bondholder, as applicable, be required to pay any amount to an indemnifying party pursuant to this paragraph (e) the payment of which would place the Bank, such Credit Protection Provider or such Bondholder, as applicable, in a less favorable net after-Tax position than the Bank, such

Credit Protection Provider or such Bondholder, as applicable, would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require the Bank, such Credit Protection Provider or such Bondholder, as applicable, to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Finance Authority or any other Person.

(f) *Survival.* Without prejudice to the survival of any other agreement of the Finance Authority hereunder, the agreements and obligations of the Finance Authority contained in this Section shall survive the termination of this Agreement and the payment in full of the Bonds and the obligations of the Finance Authority thereunder and hereunder.

## ARTICLE IV

### CONDITIONS PRECEDENT TO PURCHASE OF BONDS

*Section 4.01. Documentary Requirements.* The obligation of the Bank to purchase the Bonds on the Closing Date is subject to the conditions precedent that the Bank shall have received, on or before the Closing Date, the items listed below in this Section, each dated and in form and substance as is satisfactory to the Bank. However, should the Bank purchase the Bonds prior to its receipt and approval of any of the following items, such purchase shall not be deemed to be a waiver of any documentary requirement.

(a) The following organizational documents of the Finance Authority:

(i) copies of the resolutions of the Finance Authority approving the execution and delivery of this Agreement and the other matters contemplated hereby, certified by the Public Finance Director of the State as being true and complete and in full force and effect on the Closing Date;

(ii) the audited annual financial statements for the Finance Authority for its Fiscal Year ended June 30, 2012;

(iii) a copy of the Finance Authority's Investment Policy in effect as of the Closing Date; and

(iv) a certificate of an Authorized Officer of the Finance Authority certifying the names and signatures of the persons authorized to sign, on behalf of the Finance Authority, the Related Documents to which it is a party and the other documents to be delivered by it hereunder or thereunder.

(b) The following financing documents:

(i) an executed copy of original, or certified copy, as applicable, of each Related Document and this Agreement; and

(ii) an executed original of the Bond.

(c) The following opinions, addressed to the Bank or on which the Bank is otherwise expressly authorized to rely:

(i) from counsel to the Finance Authority, as to the due execution and delivery of the Related Documents, the enforceability of each Related Document to which the Finance Authority is a party and such other customary matters as the Bank may reasonably request; and

(ii) from Bond Counsel, in customary form, as to the validity of the Bonds and as to the exemption of interest from Federal and State income taxation and such other customary matters as the Bank may reasonably request.

(d) A certificate signed by an Authorized Officer of the Finance Authority dated the Closing Date stating that:

(i) the representations and warranties contained in Article V of this Agreement and the other Related Documents are true and correct on and as of the Closing Date as though made on such date;

(ii) no Default or Event of Default has occurred and is continuing, or would result from the execution, delivery or performance of this Agreement or any other Related Document to which the Finance Authority is a party; and

(iii) there has been no event or circumstance since the date of the audited annual financial statements for the Fiscal Year ended June 30, 2012, that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

(e) The following documents and other information:

(i) a copy of all documentation relating to any Swap Contract the Finance Authority is a counterparty to; and

(ii) evidence that the long-term unenhanced indebtedness of the Finance Authority issued pursuant to the Indenture has been assigned a long-term rating of "AA+," (or its equivalent) from S&P, "AA+," (or its equivalent) from Fitch and "Aa2" (or its equivalent) from Moody's.

*Section 4.02. Credit Requirements.* Prior to the Closing Date, the Bank shall have determined, in its sole discretion, based in part upon the information and reports submitted by the Finance Authority, that the Finance Authority meets the Bank's credit requirements.

*Section 4.03. Litigation.* The Bank shall have received a written description of all actions, suits or proceedings pending or, to the Finance Authority's knowledge, threatened

against the Finance Authority in any court or before any arbitrator of any kind or before or by any governmental or non-governmental body which could reasonably be expected to result in a Material Adverse Effect, if any, and such other statements, certificates, agreements, documents and information with respect thereto as the Bank may reasonably request.

*Section 4.04. Other Matters.* All other legal matters pertaining to the execution and delivery of this Agreement and the Related Documents shall be satisfactory to the Bank and its counsel, and the Bank shall have received such other statements, certificates, agreements, documents and information with respect to the Finance Authority and the other parties to the Related Documents and matters contemplated by this Agreement as the Bank may reasonably request.

*Section 4.05. Payment of Fees and Expenses.* On or prior to the Closing Date, the Bank shall have received reimbursement of the Bank's fees and expenses (including, without limitation, the reasonable fees and expenses of counsel to the Bank and the out-of-pocket expenses of the Bank), and any other fees incurred in connection with the transaction contemplated by the Related Documents.

## **ARTICLE V**

### **REPRESENTATIONS AND WARRANTIES**

The Finance Authority makes the following representations and warranties to the Bank and any other Bondholder as of the date hereof:

*Section 5.01. Organization and Powers.* The Finance Authority: (a) is a body politic and corporate, duly organized and validly existing under the laws of the State under and pursuant to the Constitution of the State; (b) has or had, as applicable, all governmental power and authority, and all governmental licenses, authorizations, consents and approvals, to conduct its own business and own its properties (real and personal), to execute, deliver and perform this Agreement and the other Related Documents to which it is or will be a party; and (c) had all governmental power and authority, and all governmental licenses, authorizations, consents and approvals, to adopt, execute and deliver the Indenture.

*Section 5.02. Authorization; Contravention.* The execution and delivery by the Finance Authority of this Agreement and the Indenture and performance by the Finance Authority of the Indenture, this Agreement and the other Related Documents, and the making of the payments on the Bonds and the Unremarketed Bonds: (a) have been duly authorized by all necessary action by the Finance Authority; and (b) do not contravene, result in the violation of, or constitute a default under: (i) any law, rule, order or regulation; (ii) any judgment, order or decree of any court or other Governmental Authority; or (iii) any agreement, indenture, resolution or other instrument to which the Finance Authority is a party or by which it or any of its property is bound.

*Section 5.03. Governmental Consent or Approval.* No authorization, consent, approval, permit, license, exemption or other action by, and no filing or registration with, any court or governmental department, commission, board, bureau, agency or other Governmental Authority (including, without limitation, any voter referendum) is or will be necessary for the valid adoption, execution and delivery by the Finance Authority of this Agreement or the Indenture or the performance by the Finance Authority of the Indenture, this Agreement, any Unremarketed Bond or any of the other Related Documents, except those which have been obtained prior to the Closing Date.

*Section 5.04. Binding Effect.* This Agreement, the Indenture and the other Related Documents constitute legal, valid and binding obligations of the Finance Authority, enforceable against the Finance Authority in accordance with their respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, by general equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or at law and by limitations on legal remedies against public agencies in the State. The Bonds have been duly issued, executed and delivered in conformity with the Act and the Indenture, and constitute legal, valid and binding special, limited obligations of the Finance Authority, enforceable in accordance with their terms, except as such enforceability may be limited by applicable reorganization, insolvency, liquidation, readjustment of debt, moratorium or other similar laws affecting the enforcement of the rights of creditors generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and entitled to the benefit and security of the Indenture.

*Section 5.05. Federal Reserve Regulations.* No part of the proceeds of the remarketing of the Bonds to the Bank in connection with the conversion of the interest rate thereon from the Daily Mode to the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate will be used for the purpose, whether immediate, incidental or ultimate, to purchase or carry any margin stock (within the meaning of Regulation U of the FRB, as amended from time to time), or to extend credit to others for the purpose of purchasing or carrying any margin stock, or for any other purpose which would violate any of the regulations of the FRB.

*Section 5.06. Litigation.* Except as otherwise disclosed by the Finance Authority to the Bank in writing prior to the Closing Date, there is no pending or threatened action, suit or proceeding before any court, other Governmental Authority or arbitrator which could reasonably be expected to have a Material Adverse Effect.

*Section 5.07. No Event of Default.* The Finance Authority is not in default under (i) any order, writ, injunction or decree of any court or governmental body, agency or other instrumentality applicable to it, or (ii) any law or regulation applicable to it, or (iii) any of its Debt, or (iv) any contract, agreement or instrument to which it is a party or by which it or its property is bound, in each case, which default could have a Material Adverse Effect; and no event has occurred which with the giving of notice or the passage of time or both would constitute such a default. No Default or Event of Default has occurred or is continuing hereunder or under any other Related Document.

*Section 5.08. Financial Statements.* (a) The financial statements of the Finance Authority furnished to the Bank for the Fiscal Year ended June 30, 2012, fairly presents the financial condition of the Finance Authority as of such date and the results of its operations for the Fiscal Year ended on such date, all in accordance with Generally Accepted Accounting Principles. Except as otherwise disclosed in writing to the Bank, such financial statements disclose all bond indebtedness outstanding of the Finance Authority secured by or payable from the Trust Estate as of the date hereof.

(b) There has been no material adverse change in the financial condition or operations of the Finance Authority since June 30, 2012.

(c) There has been no material adverse change in the financial condition or operations of the Finance Authority that could affect or impair the ability of the Finance Authority to pay any of the Bonds or any obligations hereunder or under the other Related Documents.

*Section 5.09. Complete and Correct Information.* No Related Document, and no certificate, report, statement or other document or information furnished to the Bank, with respect to the Finance Authority in connection therewith or with the consummation of the transactions contemplated hereby, contains any material misstatement of fact necessary to make the statements contained therein not misleading. As of the Closing Date, there is no fact known that could reasonably be expected to have a Material Adverse Effect that has not been reflected in the financial statements referred to in Section 5.08 hereof.

*Section 5.10. Sovereign Immunity.* The Finance Authority is not entitled to claim, with respect to itself or the Pledged Revenues, the defense of sovereign immunity under current law in any action, suit or proceeding arising out of this Agreement or any other Related Document: (a) for monetary damages; or (b) for the execution or enforcement of any judgment (subject to applicable bankruptcy or insolvency laws or limitations on legal remedies against public agencies in the State), nor may there be attributed to the Finance Authority or the Pledged Revenues any such immunity (whether or not claimed).

*Section 5.11. Compliance with Rules and Regulations.* The Finance Authority is in compliance with all laws, ordinances, orders, rules and regulations applicable to it, noncompliance with which could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and all cash and other assets of the Finance Authority subject to the Related Documents are invested in accordance with the Investment Policy, as amended or otherwise modified from time to time.

*Section 5.12. No ERISA Plans.* The Finance Authority has never established, is not a party to and has never contributed to any “employee benefit plan” within the meaning of Section 3(3) of ERISA or any other form of bonus, incentive compensation, deferred compensation or other similar plan or arrangement, other than a “governmental plan” within the meaning of Section 414(d) of the Code or Section 3(32) of ERISA.

*Section 5.13. Tax-Exempt Status of Bonds.* The Finance Authority has not taken any action and knows of no action that any other Person has taken, which would cause interest on the Bonds to be included in the gross income of the recipients thereof for Federal income tax purposes.

*Section 5.14. Incorporation of Representations and Warranties by Reference.* The Finance Authority hereby makes to the Bank and any other Bondholder the same representations and warranties as are set forth in the Indenture and the other Related Documents (in each case, as in effect on the Closing Date), which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated by reference with the same effect as if each and every representation and warranty and defined term were set forth herein in its entirety. No amendment to such representations and warranties or defined terms made pursuant to the Related Documents shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the written consent of the Bank.

*Section 5.15. No Proposed Legal Changes.* There is no amendment or, to the knowledge of any Authorized Officer of the Finance Authority, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to materially adversely affect the Bonds or any Bondholder thereof in its capacity as such or the Bank or the ability of the Finance Authority to perform its obligations under the Bonds, this Agreement and the other Related Documents.

*Section 5.16. Interest.* None of the Related Documents, the Bonds or the Unremarketed Bonds provide for any payments that would violate any applicable law regarding permissible maximum rates of interest.

*Section 5.17. Environmental Laws.* The Finance Authority has not received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which noncompliance

or remedial action could have a material adverse effect on the assets, financial condition, properties, business or operations of the Finance Authority or the ability of the Finance Authority to perform its obligations under the Related Documents.

*Section 5.18. Obligations.* (a) *Sources and Pledges.* The Bonds, the Unremarketed Bonds and the other Obligations are special, limited obligations of the Finance Authority, payable solely from and secured exclusively by a pledge to the Trustee, on behalf of the Bank and any other Bondholder, and the Bank of the Trust Estate, which includes payments made by the Building Authority on the Building Authority Note, all moneys obligated to be paid to the Trustee pursuant to the Revenue Deposit Agreement in its capacity as the Trustee for the Bonds, the Lease and the Sublease, and the earnings thereon and all the proceeds thereof (collectively, the “*Pledged Revenues*”). As provided in the Indenture, the Pledged Revenues have been pledged to secure the payment of the principal of and interest on the Bonds, including the Unremarketed Bonds, and all obligations of the Finance Authority relating to the Bonds, including the Unremarketed Bonds, and the Obligations with priority as to one another as described below. The Indenture does not permit the issuance of any Debt secured by Pledged Revenues to rank senior to the Bonds and, the Parity Reimbursement Obligations during the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period. The pledge of Pledged Revenues made pursuant to the Indenture is and shall be irrevocable until this Agreement has been terminated and all of the principal of and interest on the Bonds, including the Unremarketed Bonds, and all other Obligations that are secured by Pledged Revenues have been paid and retired and any related obligations of the Finance Authority under this Agreement have been satisfied.

(b) *Priority.* (i) Notwithstanding the foregoing, only the principal installments and interest coming due on the Bonds at the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate on any Interest Payment Date during the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period and, with respect to interest on Unremarketed Bonds (excluding any Excess Interest Amount) at the Purchaser Rate on any Interest Payment Date after the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period, shall constitute a Parity Reimbursement Obligation under the Indenture.

(ii) Any payment of principal of and interest on the Unremarketed Bonds and any Excess Interest Amount due and owing to the Bank or any other Bondholder with respect to such Unremarketed Bonds pursuant to Section 3.01(b) hereof (i.e., after the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Period) (unless the principal and interest of all other Bonds has been accelerated pursuant to Section 11.2(a)(iv) of the Indenture), including any such principal or interest due on the Amortization End Date, shall constitute a Subordinate Reimbursement Obligation under the Indenture, and all other amounts payable under this Agreement (other than as described in subsection (b)(i) above) shall constitute a Subordinate Reimbursement Obligation under the Indenture and shall be subordinate to the payment of the fees of the Trustee and the Parity Reimbursement Obligations.

(iii) Notwithstanding anything in this Agreement to the contrary, in the event all of the Prior Bonds shall have become due or shall have been declared due and payable in accordance with the terms of the Indenture, all principal and interest due on the Bonds (as defined in the Indenture), including the Unremarketed Bonds and the Parity Hedging Contract Obligations and all other obligations owed hereunder shall be payable from the Pledged Revenues on a pari passu basis.

(c) The sources and pledges described in subsection (a) above are hereinafter referred to as the “Collateral.” In addition to this Section, the Unremarketed Bonds shall also be entitled to the benefits of this Agreement.

## **ARTICLE VI COVENANTS OF THE FINANCE AUTHORITY**

The Finance Authority covenants and agrees as follows:

*Section 6.01. Information.* The Finance Authority will deliver to the Bank:

(a) as soon as reasonably available and in any event within two hundred twenty (220) days after the end of each Fiscal Year (i) a copy of the annual report and the audited financial statements of the Finance Authority, prepared in accordance with

GAAP consistently applied and audited by independent certified public accountants of recognized standing, including a balance sheet of the Finance Authority as of the end of such Fiscal Year and related statements of revenues, expenses and changes in fund equity and cash flows for the Fiscal Year ended and (ii) evidence satisfactory to the Bank of all insurance maintained or caused to be maintained by the Capital Improvement Board on the Facility (including, without limitation, rental interruption insurance and property insurance);

(b) as soon as available and in any event within forty-five (45) days after the close of each fiscal quarter of the Finance Authority, (i) a certificate of an Authorized Officer: (x) to the effect that as of the date of such certificate no Default or Event of Default has occurred; or (y) if a Default or Event of Default has occurred, specifying the nature of such Default or Event of Default, the period of its existence and the action which the Finance Authority is taking or proposes to take with respect thereto, unless such Default or Event of Default has previously been reported pursuant to subsection (f) below and no change in the status of such Default or Event of Default has occurred, and (ii) a list of all of the Finance Authority's outstanding Swap Contracts (including each respective Swap Contract's mark-to-market valuation) and each swap counterparty thereto;

(c) as soon as practicable but in any event within thirty (30) days after the issuance thereof, copies of any prospectus, official statement, offering circular, placement memorandum, or similar or corresponding document, and any supplements thereto and updates and amendments thereof, that the Finance Authority makes available in connection with the offering for sale of any securities issued by the Finance Authority secured (directly or indirectly) by a pledge of or lien on any Pledged Revenues and, on request, copies of such other financial reports that the Finance Authority shall customarily and regularly provide to the public;

(d) forthwith upon the occurrence of any Default or Event of Default, a certificate of an Authorized Officer, setting forth the details thereof and the action which the Finance Authority is taking or proposes to take with respect thereto;

(e) (i) concurrently with the delivery of any financial statement referred to in subsection (a) above, (x) a report showing the aggregate amount and maturities of the Prior Bonds then Outstanding at the end of the period covered by such financial statements and (y) a completed report in form and substance substantially in the form of Schedule I hereto, and (ii) concurrently with the delivery of any financial statement referred to in subsection (a) or (b) above, a summary of the indebtedness of the Finance Authority outstanding as at the end of such fiscal period, showing (A) the Prior Bonds then Outstanding and (B) the Parity Reimbursement Obligations then Outstanding;

(f) as soon as available after the beginning of each Fiscal Year, a copy of the Finance Authority's budget for such Fiscal Year and, if such budget has not then been adopted, within ninety (90) days after the beginning of such Fiscal Year, a copy of the continuing appropriation ordinance adopted by the Finance Authority, appropriating funds pending the adoption of such budget;

(g) promptly after the commencement thereof, but in any event not more than five (5) Business Days after service of process against the Finance Authority has been completed or the Finance Authority obtains knowledge thereof, a written description of any actions, suits, and proceedings before any court or other Governmental Authority against the Finance Authority which, if determined against the Finance Authority, could reasonably be expected to have a Material Adverse Effect;

(h) as soon as practicable but in any event within ten (10) Business Days after the adoption of any amendment, supplement or other modification to the Indenture or the Finance Authority's Investment Policy, a copy thereof;

(i) as soon as practicable but in any event within ten (10) Business Days of each request by the Director of the Office of Management and Budget to the General Assembly for a biennial appropriation, a certificate of the Director of the Office of Management and Budget confirming that the Director of the Office of Management and Budget has made the biennial request for appropriation from the General Assembly of the State in an amount sufficient to make all lease payments under the Lease for the next succeeding two (2) years;

(j) upon written request of the Bank, copies of all reports filed with the Rating Agencies, copies of the Indenture, any other resolution, indenture, credit agreement or other evidence of indebtedness of the Finance Authority, any information relating to the foregoing, or information relating to the Pledged Revenues, or any other information about the financial condition, operations or business of the Finance Authority, that the Bank may reasonably request; and

(k) as soon as practicable and in any event within ten (10) days after the close of each calendar month, a statement of all deposits made into the Stadium and Convention Special Fund.

*Section 6.02. Access to Records.* The Finance Authority will furnish to the Bank such information regarding the financial condition, results of operations or business of the Finance Authority as the Bank may reasonably request and will permit any officers, employees or agents of the Bank to visit and inspect any of the properties of the Finance Authority and to discuss matters reasonably pertinent to an evaluation of the credit of the Finance Authority, all at such reasonable times as the Bank may reasonably request.

*Section 6.03. Proceeds of Bonds.* The proceeds of the remarketing of the Bonds will be used by the Finance Authority solely for the purpose of paying the purchase price of the Bonds tendered in connection with the conversion of the interest rate on the Bonds from the Daily Mode to the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate.

*Section 6.04. No Amendment.* The Finance Authority will not amend, supplement, modify or waive any of the provisions of any of the Related Documents or consent to any of the foregoing, without the prior written consent of the Bank, which consent shall not be unreasonably withheld. The Finance Authority will give the Bank notice as promptly as practicable (but in no event less than ten (10) Business Days) prior to any proposed amendment, supplement, modification or waiver of any provision of the Indenture and of any meeting of the Board of Directors of the Finance Authority at which any of the foregoing will be discussed or considered.

*Section 6.05. Taxes and Liabilities.* The Finance Authority will pay all of its indebtedness and obligations promptly and in accordance with its terms and pay and discharge, or cause to be paid and discharged, promptly all taxes, assessments and governmental charges or levies imposed upon it or upon its income and profits, or upon any of its property, real, personal, or mixed, or upon any part thereof, before the same shall become in default, except for those matters which are being contested in good faith by appropriate action or proceedings or for which the Finance Authority has established adequate reserves in accordance with GAAP applied on a consistent basis.

*Section 6.06. Further Assurances.* The Finance Authority will, at any and all times, pass, make, do, execute, acknowledge and deliver all and every such further resolutions, acts, assignments, recordings, filings, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, revenues, other funds and the Collateral pledged or assigned pursuant to the Indenture to the payment of the Bonds, including the Unremarketed Bonds, and the other obligations of the Finance Authority hereunder, or intended so to be, of which the Finance Authority may become bound to pledge or assign.

*Section 6.07. Compliance with Rules and Regulations.* The Finance Authority shall comply with all laws, ordinances, orders, consents, licenses, approvals, authorizations, rules and regulations of all Governmental Authorities, except for any noncompliance which could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and its internal investment policies and guidelines.

*Section 6.08. Insurance.* The Finance Authority will maintain and procure at all times insurance with respect to any of its property against such risks as and in such amounts as the Finance Authority deems prudent, taking into account insurance coverage for similar entities, and public liability insurance in such amounts as the Finance Authority deems prudent taking into account insurance coverage for similar entities.

*Section 6.09. Exempt Status.* The Finance Authority shall not take any action or omit to take any action that, if taken or omitted, would adversely affect the excludability of interest on the Bonds from the gross income of the Bondholders thereof for Federal income tax purposes.

*Section 6.10. Trustee.* The Finance Authority shall provide ten (10) Business Days' prior written notice to the Bank prior to the appointment of any successor or replacement Trustee.

*Section 6.11. Additional Bonds.* Without the prior written consent of the Bank, the Finance Authority shall not issue, (i) in an aggregate principal amount greater than \$700,000,000, any bonds, notes or other indebtedness secured by a pledge of the Pledged Revenues or (ii) in an aggregate principal amount greater than \$360,000,000, any bonds, notes or other indebtedness secured by a pledge of the Convention Center Trust Estate.

*Section 6.12. Incorporation of Covenants by Reference.* The Finance Authority agrees that it will perform and comply with each and every covenant and agreement required to be performed or observed by it in the Indenture and the other Related Documents, which provisions, as well as related defined terms contained therein, are hereby incorporated by reference herein with the same effect as if each and every such provision were set forth herein in its entirety. To the extent that: (i) any such incorporated provision permits any Person to waive compliance with or consent to such provisions or requires that a document, opinion or other instrument or any event or condition be acceptable or satisfactory to any Person; and (ii) any such waiver or consent or acceptance of a document, opinion or other instrument would adversely affect the interests of the Bank or any other Bondholder for purposes of this Agreement, such provision shall be complied with only if it is waived or consented to in writing by the Bank and such document, opinion or other instrument shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank. Without the written consent of the Bank, no amendment to such covenants and agreements or defined terms made pursuant to the Indenture or the other Related Documents shall be effective to amend such covenants and agreements and defined terms as incorporated by reference herein.

*Section 6.13. Preservation of Collateral.* The Finance Authority will preserve and protect the Collateral and will warrant and defend the Bank's and any other Bondholder's rights to the Collateral against all claims and demands of all persons.

*Section 6.14. ERISA.* The Finance Authority will not establish, become a party to or contribute to any "employee benefit plan" within the meaning of Section 3(3) of ERISA or any other form of bonus, incentive compensation, deferred compensation or other similar plan or

arrangement, other than a “governmental plan” within the meaning of Section 414(d) of the Code and Section 3(32) of ERISA.

*Section 6.15. No Priority for Certain Debt.* Except for additional bonds issued with the prior written consent of the Bank in accordance with Section 6.11 hereof, the Finance Authority will not issue any Debt having a lien and charge upon all or part of the Pledged Revenues that is senior to or on a parity with the Bonds, including the Unremarketed Bonds, and the other Obligations (whether or not any Unremarketed Bonds or other Obligations are Outstanding or due and owing, as applicable). Additionally, no Swap Termination Payments shall be secured by any lien on the Pledged Revenues which is senior to or on a parity with the payment of principal of or interest on the Bonds or the Unremarketed Bonds.

*Section 6.16. No Sovereign Immunity.* To the fullest extent permitted by law, the Finance Authority hereby agrees not to assert the defense of sovereign immunity in any legal proceeding to enforce or collect upon the obligations of the Finance Authority under this Agreement, the other Related Documents or the transactions contemplated hereby.

*Section 6.17. Credit Facilities.* (a) In the event that the Finance Authority has, directly or indirectly, entered into or otherwise consented to or shall, directly or indirectly, enter into or otherwise consent to any credit agreement, bond purchase agreement, liquidity agreement or other agreement or instrument (or any amendment, supplement or modification thereto) (each a “Bank Agreement”), under which, directly or indirectly, any Person or Persons undertake to provide funds to purchase bonds of the Finance Authority secured by a lien on the Pledged Revenues, or other securities of the Finance Authority secured by or payable from on a basis senior to or on a parity with the Bonds from the Pledged Revenues, which such Bank Agreement (or amendment thereto) provides such Person with additional or more restrictive covenants, additional or different events of default and/or greater rights and remedies than are provided to the Bank and any other Bondholder in this Agreement, the Finance Authority shall provide the Bank with a copy of each such Bank Agreement (or amendment thereto), and so long as any such Bank Agreement is in full force and effect, those more restrictive covenants, additional or different events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Agreement and the Bank and any other Bondholder shall have the benefits of such more restrictive covenants, additional or different events of default and/or such greater

rights and remedies as if specifically set forth herein. Upon the request of the Bank, the Finance Authority shall promptly enter into an amendment to this Agreement to include such more restrictive covenants, additional or different events of default and/or greater rights or remedies (provided that the Bank and any other Bondholder shall maintain the benefit of such additional or more restrictive covenants, additional or different events of default and/or greater rights and remedies even if the Finance Authority fails to provide such amendment).

(b) In the event this Agreement is amended pursuant to the preceding sentence as a result of the Finance Authority entering into a Bank Agreement and thereafter such Bank Agreement is no longer in full force and effect, then, upon the request of the Finance Authority, the Bank shall promptly enter into an amendment to this Agreement, which repeals the prior amendment to this Agreement, which included such more restrictive covenants, additional or different events of default and/or greater rights or remedies under such Bank Agreement (*provided* that the Finance Authority shall maintain the benefit of such repeal even if the Finance Authority fails to provide evidence of the termination of such Bank Agreement). To the extent that any provision of any Bank Agreement incorporated herein pursuant to this Section permits any Person to waive compliance with such provision or requires that a document, opinion or other instrument or any event or condition be acceptable or satisfactory to any Person, for purposes of this Agreement, such provision shall be complied with only if it is waived by the Bank or such document, opinion or other instrument or event or condition, if material to the Bank and any other Bondholder, shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank.

(c) Notwithstanding anything to the contrary set forth in this Agreement, the pricing terms of any Banking Agreement shall not be incorporated into this Agreement.

*Section 6.18. Appropriations.* The Finance Authority shall, or shall cause the applicable party to, take any and all actions pursuant to Section 8.02 of the Lease that may be necessary to request appropriations from the General Assembly of the State in an amount necessary to satisfy all payments under the Lease.

*Section 6.19. Conversion of Bonds.* The Finance Authority shall provide to the Bank written notice thirty (30) days prior to the date of any proposed conversion of the interest rate on the Bonds to a rate of interest other than the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate or any proposed redemption of the Bonds pursuant to the Indenture.

*Section 6.20. Conversion of Interest Rate on the Bonds from the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate on the Mandatory Tender Date.* In the event that the Bank or any other Bondholder, as applicable, on or prior to the forty-fifth (45th) day preceding the Mandatory Tender Date has not agreed to hold the Bonds for a subsequent [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Index Interest Rate Period and, as a result, the Bonds shall be subject to tender on the Mandatory Tender Date, the Finance Authority shall use best efforts to cause a remarketing agent to remarket the Bonds to another Bondholder in connection with the conversion of the interest rate on all of the Bonds to an interest rate mode other than the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate.

*Section 6.21. Remarketing of the Bonds.* Upon the occurrence of any Event of Default and, as a result of any such Event of Default, if the Majority Holder directs a mandatory tender of the Bonds and requires that the Finance Authority pay to the Bondholder the purchase price (equal to 100% of the principal amount of the Bonds outstanding plus accrued interest thereon to the related purchase date) of such Bonds, the Finance Authority shall use best efforts to cause a remarketing agent to remarket the Bonds to another Bondholder in connection with the conversion of the interest rate on all of the Bonds to an interest rate mode other than the [Series 2005 A-1][Series 2007 A-1][A-2][A-3] Initial Index Interest Rate.

*Section 6.22. Rating of the Parity Bonds.* The Finance Authority shall at all times maintain at least one long-term unenhanced rating on the Parity Bonds from at least one Rating Agency.

## ARTICLE VII

### EVENTS OF DEFAULT

*Section 7.01. Events of Default.* The occurrence of any of the following events (whatever the reason for such event and whether voluntary, involuntary, or effected by operation of Law) shall be an “Event of Default” hereunder, unless waived in writing by Bank:

(a) the Finance Authority shall fail to pay the principal of or interest on any Bond (including any Unremarketed Bond) when due or shall fail to pay to the Bank an amount equal to the Interest Component on the Closing Date;

(b) the Finance Authority shall fail to pay any Obligation (other than the obligation to pay the principal of or interest on the Bonds or Unremarketed Bonds) and such failure shall continue for three (3) Business Days;

(c) any representation or warranty made by or on behalf of the Finance Authority in this Agreement or in any other Related Document or in any certificate or statement delivered hereunder or thereunder shall be incorrect or untrue in any material respect when made or deemed to have been made or delivered; or

(d) the Finance Authority shall default in the due performance or observance of any of the covenants set forth in Section 6.01, 6.03, 6.04, 6.08, 6.09, 6.10, 6.11, 6.12, 6.13, 6.14, 6.15, 6.16, 6.18 or 6.19 hereof; or

(e) the Finance Authority shall default in the due performance or observance of any other term, covenant or agreement contained in this Agreement or any other Related Document and such default shall remain unremedied for a period of thirty (30) days after the occurrence thereof; or

(f) one or more final, unappealable judgments against the Finance Authority payable from the Pledged Revenues for the payment of money (and not covered by insurance), which, individually or in the aggregate, equal or exceed \$5,000,000, shall

remain unpaid, unstayed, undischarged, unbonded or undismissed for a period of sixty (60) days; or

(g) (i) the Finance Authority shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it, or seeking to declare a moratorium with respect to the payment of principal of or interest on any indebtedness of the Finance Authority senior to or on a parity with the Bonds and secured by and payable from the Pledged Revenues, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets or for all of the Collateral, or the Finance Authority shall make a general assignment for the benefit of its creditors; or

(ii) there shall be commenced against the Finance Authority any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in an order for such relief or in the appointment of a receiver or similar official or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; or

(iii) there shall be commenced against the Finance Authority, any case, proceeding or other action seeking, issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets or for all of the Collateral, which (A) results in the entry of an order for any such relief or (B) shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof; or

(iv) the Finance Authority shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or

(v) the Finance Authority shall admit in writing its inability to pay its debts generally as they become due, or shall become insolvent within the meaning of Section 101(32) of the United States Bankruptcy Code; or

(vi) (a) the Finance Authority shall impose a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction on the repayment when due and payable of the principal of or interest on any indebtedness of the Finance Authority secured by or payable from Pledged Revenues that is senior to or on a parity with the Bonds, including the Unremarketed Bonds, or (b) any Governmental Authority having appropriate jurisdiction over the Finance Authority shall make a finding or ruling or shall enact or adopt legislation or issue an executive order or enter a judgment or decree which results in a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction on the repayment when due and payable of the principal of or interest on the Bonds or Unremarketed Bonds or any other indebtedness of the Finance Authority secured by the Pledged Revenues.

(h) (i) any provision of this Agreement or any Related Document related to (A) payment of principal of or interest on the Bonds (including Unremarketed Bonds), or (B) the validity or enforceability of the pledge of the Collateral shall at any time for any reason cease to be valid and binding on the Finance Authority as a result of a finding or ruling by a court or Governmental Authority with competent jurisdiction, or shall be declared, in a final nonappealable judgment by any court of competent jurisdiction, to be null and void, invalid or unenforceable; or

(ii) the validity or enforceability of any material provision of this Agreement or any Related Document related to (A) payment of principal of or interest on the Bonds (including Unremarketed Bonds) or any indebtedness of the Finance Authority senior to or on a parity with the Bonds and secured by and payable from the Pledged Revenues, or (B) the validity or enforceability of the pledge of the Collateral shall be publicly contested by the Finance Authority; or

(iii) any other material provision of this Agreement or any other Related Document, other than a provision described in clause (i) above, shall at any time for any reason cease to be valid and binding on the Finance Authority as a result of a ruling or finding by a court or a Governmental Authority with competent jurisdiction or shall be declared in a final non-appealable judgment by any court with competent jurisdiction to be null and void, invalid, or unenforceable, or the validity or enforceability thereof shall be publicly contested by the Finance Authority; or

(i) the Finance Authority shall fail to pay when due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) the principal of any Parity Bonds, or any other Parity and Senior Debt, or any interest or premium thereon, and such failure shall continue beyond any applicable period of grace specified in any underlying resolution, indenture, contract or instrument providing for the creation of or concerning such indebtedness, or pursuant to the provisions of any such resolution, indenture, contract or instrument, the maturity of any such Parity Bonds, or any other Parity and Senior Debt, as a result of a default thereunder, shall have been or may be accelerated or may be required to be prepaid prior to the stated maturity thereof; or

(j) the long-term unenhanced rating by Fitch, S&P or Moody's of the Bonds or any other indebtedness of the Finance Authority senior to or on a parity with the Bonds and secured by and payable from Pledged Revenues shall be withdrawn or suspended for credit related reasons or is reduced below "A+" (or its equivalent) by Fitch, "BBB+" (or its equivalent) by S&P or "Baa1" (or its equivalent) by Moody's; or

(k) any Indenture Event of Default or any "event of default" under any instrument authorizing the issuance of indebtedness of the Finance Authority senior to or on a parity with the Bonds and secured by and payable from the Pledged Revenues or any other Related Document which is not cured within any applicable cure period shall occur, which, if not cured, would give rise to remedies available thereunder; or

(l) the General Assembly of the State in the biennial budget for each related year shall fail to make appropriations in an amount sufficient to make all lease payments due under the Lease during the period for which such appropriations are being made.

*Section 7.02. Consequences of an Event of Default.* If an Event of Default specified in Section 7.01 hereof shall occur and be continuing, the Bank may take one or more of the following actions at any time and from time to time (regardless of whether the actions are taken at the same or different times):

(a) (i) by written notice to the Trustee and the Finance Authority, declare the outstanding amount of the Obligations under this Agreement to be immediately due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived, and an action therefor shall immediately accrue;

(ii) deliver a written notice to the Trustee and the Finance Authority that an Event of Default has occurred and is continuing and direct the Trustee and the Finance Authority, as applicable, to cause a mandatory redemption, mandatory tender or acceleration of the Bonds or take such other remedial action as is provided for in the Indenture;

(iii) either personally or by attorney or agent without bringing any action or proceeding, or by a receiver to be appointed by a court in any appropriate action or proceeding, take whatever action at law or in equity may appear necessary or desirable to collect the amounts due and payable under the Related Documents or to enforce performance or observance of any obligation, agreement or covenant of the Finance Authority under the Related Documents, whether for specific performance of any agreement or covenant of the Finance Authority or in aid of the execution of any power granted to the Bank in the Related Documents;

(iv) cure any Default, Event of Default or event of nonperformance hereunder or under any Related Document; *provided, however*, that the Bank shall have no obligation to effect such a cure; and

(v) exercise, or cause to be exercised, any and all remedies as it may have under the Related Documents (other than as provided for in clause (ii) of this Section 7.02(a)) and as otherwise available at law and at equity.

(b) Notwithstanding the provisions of Section 7.02(a)(i) or 7.02(a)(ii), (x) the Bank shall not cause a mandatory redemption, mandatory tender or acceleration of the Bonds as described in Section 7.02(a)(i) or 7.02(a)(ii) until seven (7) days after the occurrence of an Event of Default specified in Section 7.01[**(**\_, **7.01**(\_), **7.01**(\_), **7.01**(\_), **7.01**(\_), **7.01**(\_), **7.01**(\_) **or 7.01**(\_) ] and (y) the Bank shall notify the Finance Authority of a mandatory redemption, mandatory tender or acceleration at least one hundred eighty (180) days prior thereto in the case of any Event of Default not specified in the immediately preceding clause (x). Notwithstanding the foregoing sentence of this Section 7.02(b), if any other holder or credit enhancer of Debt or any counterparty under any Swap Contract related thereto causes any such Debt or other obligations of the Finance Authority to become immediately due and payable, the Bank may immediately, without notice, avail itself of the remedies set forth in Section 7.02(a)(i) or 7.02(a)(ii) hereof and/or declare or cause to be declared the unpaid principal amount of all outstanding Bonds, all interest accrued and unpaid thereon, and all other amounts owing or payable hereunder to be immediately due and payable.

*Section 7.03. Remedies Cumulative; Solely for the Benefit of Bank.* To the extent permitted by, and subject to the mandatory requirements of, applicable Law, each and every right, power and remedy herein specifically given to the Bank in the Related Documents shall be cumulative, concurrent and nonexclusive and shall be in addition to every other right, power and remedy herein specifically given or now or hereafter existing at law, in equity or by statute, and each and every right, power and remedy (whether specifically herein given or otherwise existing) may be exercised from time to time and as often and in such order as may be deemed expedient by the Bank, and the exercise or the beginning of the exercise of any power or remedy shall not be construed to be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy.

The rights and remedies of the Bank specified herein are for the sole and exclusive benefit, use and protection of the Bank, and the Bank is entitled, but shall have no duty or

obligation to the Finance Authority, the Trustee or any other Person or otherwise, to exercise or to refrain from exercising any right or remedy reserved to the Bank hereunder or under any of the other Related Documents.

*Section 7.04. Waivers or Omissions.* No delay or omission by the Bank in the exercise of any right, remedy or power or in the pursuit of any remedy shall impair any such right remedy or power or be construed to be a waiver of any default on the part of the Bank or to be acquiescence therein. No express or implied waiver by the Bank of any Event of Default shall in any way be a waiver of any future or subsequent Event of Default.

*Section 7.05. Discontinuance of Proceedings.* In case the Bank shall proceed to invoke any right, remedy or recourse permitted hereunder or under the Related Documents and shall thereafter elect to discontinue or abandon the same for any reason, the Bank shall have the unqualified right so to do and, in such event, the Finance Authority and the Bank shall be restored to their former positions with respect to the Obligations, the Related Documents and otherwise, and the rights, remedies, recourse and powers of the Bank hereunder shall continue as if the same had never been invoked.

*Section 7.06. Injunctive Relief.* The Finance Authority recognizes that in the event an Event of Default occurs, any remedy of law may prove to be inadequate relief to the Bank; therefore, the Finance Authority agrees that the Bank, if the Bank so requests, shall be entitled to temporary and permanent relief in any such case.

## **ARTICLE VIII**

### **INDEMNIFICATION**

*Section 8.01. Indemnification.* In addition to any and all rights of reimbursement, indemnification, subrogation or any other rights pursuant hereto or under law or equity, the Finance Authority hereby agrees (to the extent permitted by law) to indemnify and hold harmless each Bondholder or Credit Protection Provider and its officers, directors and agents (each, an “*Indemnitee*”) from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever (including reasonable attorneys’ fees) which may incur or which may be

claimed against an Indemnatee by any Person or entity whatsoever (collectively, the “*Liabilities*”) by reason of or in connection with (a) the execution and delivery or transfer of, or payment or failure to pay under, any Related Document; (b) the issuance and sale of the Bonds; and (c) the use of the proceeds of the Bonds; *provided* that the Finance Authority shall not be required to indemnify an Indemnatee for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by the willful misconduct or negligence of such Indemnatee. If any proceeding shall be brought or threatened against an Indemnatee by reason of or in connection with the events described in clause (a), (b) or (c) as a condition of indemnity hereunder each Indemnatee shall promptly notify the Finance Authority in writing and the Finance Authority shall assume the defense thereof, including the employment of counsel satisfactory to such Indemnatee and the payment of all reasonable costs of litigation. Notwithstanding the preceding sentence, each Indemnatee shall have the right to employ its own counsel and to determine its own defense of such action in any such case, but the fees and expenses of such counsel shall be at the expense of such Indemnatee unless (i) the employment of such counsel shall have been authorized in writing by the Finance Authority, or (ii) the Finance Authority, after due notice of the action, shall not have employed counsel satisfactory to such Indemnatee to have charge of such defense, in either of which events the reasonable fees and expenses of counsel for such Indemnatee shall be borne by the Finance Authority. The Finance Authority shall not be liable for any settlement of any such action effected without its consent. Nothing under this Section 8.01 is intended to limit the Finance Authority’s payment of the Obligations.

*Section 8.02. Survival.* The obligations of the Finance Authority under this Article VIII shall survive the payment of the Bonds and the termination of this Agreement.

## **ARTICLE IX**

### **MISCELLANEOUS**

*Section 9.01. Patriot Act Notice.* The Bank hereby notifies the Finance Authority that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies the Finance Authority, which information includes the name and address of the Finance Authority and other information that will allow the Bank to identify the

Finance Authority in accordance with the Patriot Act. The Finance Authority hereby agrees that it shall promptly provide such information upon request by the Bank.

*Section 9.02. Further Assurances.* From time to time upon the request of either party hereto, the other shall promptly and duly execute, acknowledge and deliver any and all such further instruments and documents as the requesting party may in its reasonable discretion deem necessary or desirable to confirm this Agreement, and the other Related Documents, to carry out the purpose and intent hereof and thereof or to enable the requesting party to enforce any of its rights hereunder or thereunder. At any time, and from time to time, upon request by the Bank, the Finance Authority will, at the Finance Authority's expense, correct any defect, error or omission which may be discovered in the form or content of any of the Related Documents. Upon any failure by the Finance Authority to do so, the Bank or the Trustee may make, execute and record any and all such instruments, certificates and other documents for and in the name of the Finance Authority, all at the sole expense of the Finance Authority, and the Finance Authority hereby appoints the Bank and the Trustee the agent and attorney-in-fact of the Finance Authority to do so, this appointment being coupled with an interest and being irrevocable. In addition, at any time, and from time to time, upon request by the Bank or the Trustee, the Finance Authority will, at the Finance Authority's expense, provide any and all further instruments, certificates and other documents as may, in the opinion of the Bank or the Trustee, be necessary or desirable in order to verify the Finance Authority's identity and background in a manner satisfactory to the Bank or the Trustee, as the case may be.

*Section 9.03. Amendments and Waivers; Enforcement.* The Bank and the Finance Authority may from time to time enter into agreements amending, modifying or supplementing this Agreement or the other Related Documents or changing the rights of the Bank or the Finance Authority hereunder or thereunder, and the Bank may from time to time grant waivers or consents to a departure from the due performance of the obligations of the Finance Authority hereunder or thereunder. Any such agreement, waiver or consent must be in writing and shall be effective only to the extent specifically set forth in such writing. In the case of any such waiver or consent relating to any provision hereof, any Default or Event of Default so waived or consented to shall be deemed to be cured and not continuing, but no such waiver or consent shall extend to any other or subsequent Default or Event of Default or impair any right consequent thereto.

*Section 9.04. No Implied Waiver; Cumulative Remedies.* No course of dealing and no delay or failure of the Bank in exercising any right, power or privilege under this Agreement or the other Related Documents shall affect any other or future exercise thereof or exercise of any right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of the Bank under this Agreement are cumulative and not exclusive of any rights or remedies which the Bank would otherwise have under any Related Document, at law or in equity.

*Section 9.05. Notices.* All notices, requests, demands, directions and other communications (collectively “*notices*”) under the provisions of this Agreement shall be in writing (including facsimile communication), unless otherwise expressly permitted hereunder, and shall be sent by first-class mail or overnight delivery and shall be deemed received as follows: (i) if by first class mail, five (5) days after mailing; (ii) if by overnight delivery, on the next Business Day; (iii) if by telephone, when given to a person who confirms such receipt; and (iv) if by facsimile, when confirmation of receipt is obtained. All notices shall be sent to the applicable party at the following address or in accordance with the last unrevoked written direction from such party to the other parties hereto:

The Finance Authority:

Indiana Finance Authority

One North Capital, Suite 900

Indianapolis, Indiana 46204

Attention: Public Finance Director of the State of Indiana

Facsimile: (317) 232-6661

Telephone: (317) 233-4338

The Bank:

Attention:

Facsimile:

Telephone:

The Trustee:

The Bank of New York Mellon Trust Company, N.A.

300 N. Meridian Street, Suite 910

Indianapolis, Indiana 46204

Attention: Corporate Trust Department

Facsimile: (317) 637-9821

Telephone: (317) 637-3645

The Bank may rely on any notice (including telephone communication) purportedly made by or on behalf of the other, and shall have no duty to verify the identity or authority of the Person giving such notice, unless such actions or omissions would amount to negligence or intentional misconduct.

*Section 9.06. Right of Setoff.* (a) Upon the occurrence of an Event of Default, a Bondholder may, at any time and from time to time, without notice to the Finance Authority or any other person (any such notice being expressly waived), set off and appropriate and apply against and on account of any Obligations under this Agreement, without regard to whether or not such Bondholder shall have made any demand therefor, and although such Obligations may be contingent or unmatured, any and all deposits (general or special, including but not limited to deposits made pursuant to this Agreement and Debt evidenced by certificates of deposit, whether matured or unmatured, but not including trust accounts, such as restricted donor accounts) and

any other Debt at any time held or owing by such Bondholder to or for the credit or the account of any or all of the Finance Authority.

(b) Each Bondholder agrees promptly to notify the Finance Authority after any such set-off and application referred to in subsection (a) above, *provided* that the failure to give such notice shall not affect the validity of such set-off and application. Subject to the provisions of subsection (a) above, the rights of a Bondholder under this Section 9.06 are in addition to other rights and remedies (including, without limitation, other rights of set-off) which such Bondholder may have.

*Section 9.07. No Third-Party Rights.* Nothing in this Agreement, whether express or implied, shall be construed to give to any Person other than the parties hereto and the Bondholders any legal or equitable right, remedy or claim under or in respect of this Agreement, which is intended for the sole and exclusive benefit of the parties hereto.

*Section 9.08. Severability.* The provisions of this Agreement are intended to be severable. If any provision of this Agreement shall be held invalid or unenforceable in whole or in part in any jurisdiction, such provision shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without in any manner affecting the validity or enforceability thereof in any other jurisdiction or the remaining provisions hereof in any jurisdiction.

*Section 9.09. Governing Law; Consent to Jurisdiction.* (a) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK; *PROVIDED* THAT THE FINANCE AUTHORITY'S OBLIGATIONS HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE.

(b) EACH PARTY HERETO CONSENTS TO AND SUBMITS TO IN PERSONAM JURISDICTION AND VENUE IN THE STATE OF NEW YORK AND IN THE FEDERAL DISTRICT COURTS WHICH ARE LOCATED IN THE STATE OF NEW YORK. EACH PARTY ASSERTS THAT IT HAS PURPOSEFULLY AVAILED ITSELF OF THE BENEFITS OF THE LAWS OF THE STATE OF NEW YORK AND WAIVES ANY OBJECTION TO IN PERSONAM JURISDICTION ON THE GROUNDS OF MINIMUM CONTACTS, WAIVES ANY OBJECTION TO

VENUE, AND WAIVES ANY PLEA OF FORUM NON CONVENIENS. THIS CONSENT TO AND SUBMISSION TO JURISDICTION IS WITH REGARD TO ANY ACTION RELATED TO THIS AGREEMENT. REGARDLESS OF WHETHER THE PARTY'S ACTIONS TOOK PLACE IN THE STATE OF NEW YORK OR ELSEWHERE IN THE UNITED STATES, THIS SUBMISSION TO JURISDICTION IS NONEXCLUSIVE, AND DOES NOT PRECLUDE EITHER PARTY FROM OBTAINING JURISDICTION OVER THE OTHER IN ANY COURT OTHERWISE HAVING JURISDICTION.

(c) EACH PARTY HERETO WAIVES ITS RIGHT TO A JURY TRIAL OF ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT AND THE OTHER RELATED DOCUMENTS. IT IS HEREBY ACKNOWLEDGED THAT THE WAIVER OF A JURY TRIAL IS A MATERIAL INDUCEMENT FOR THE BANK TO ENTER INTO THIS AGREEMENT AND THAT THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY THE FINANCE AUTHORITY AND THE BANK IS MADE IN RELIANCE UPON SUCH WAIVER. EACH PARTY HERETO FURTHER WARRANTS AND REPRESENTS THAT SUCH WAIVER HAS BEEN KNOWINGLY AND VOLUNTARILY MADE FOLLOWING CONSULTATION WITH ITS RESPECTIVE LEGAL COUNSEL.

*Section 9.10. Prior Understandings.* This Agreement and the other Related Documents supersede all prior understandings and agreements, whether written or oral, among the parties hereto relating to the transactions provided for herein and therein.

*Section 9.11. Duration.* All representations and warranties of the Finance Authority contained herein or made in connection herewith shall survive the making of and shall not be waived by the execution and delivery of this Agreement or the other Related Documents or any investigation by the Finance Authority. All covenants and agreements of the Finance Authority contained herein shall continue in full force and effect from and after the date hereof until the Obligations have been fully discharged.

*Section 9.12. Counterparts.* This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument.

*Section 9.13. Successors and Assigns. (a) Successors and Assigns Generally.* This Agreement is a continuing obligation and shall be binding upon the Finance Authority, its successors and assigns and shall inure to the benefit of the Bondholders and their respective permitted successors, transferees and assigns. The Finance Authority may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Bank. The Bank may, in its sole discretion and in accordance with applicable Law, from time to time assign, sell or transfer in whole or in part, this Agreement, its interest in the Bonds and the Related Documents in accordance with paragraph (b) or (c) of this Section; *provided* that the Bank shall provide the Finance Authority with thirty (30) days' prior written notice of any proposed assignment, sale or transfer pursuant to paragraph (b)(iii) or (c) of this Section and shall consider other potential assignees, buyers and transferees proposed by the Finance Authority upon substantially the same terms. The Bank may at any time and from time to time enter into participation agreements in accordance with the provisions of paragraph (d) of this Section. The Bank may at any time pledge or assign a security interest subject to the restrictions of paragraph (e) of this Section. \_\_\_\_\_ shall be the Bank hereunder until such time as the Majority Holder designates an alternate Person to serve as the Bank hereunder by delivery of written notice to the Finance Authority and the Trustee and such Person accepts and agrees to act as the Bank hereunder and under the Related Documents. The Majority Holder may so designate an alternate Person to act as the Bank from time to time. Upon acceptance and notification thereof to the Finance Authority and the Trustee, the successor to the Bank for such purposes shall thereupon succeed to and become vested with all of the rights, powers, privileges and responsibilities of the Bank, and \_\_\_\_\_ or any other Person being replaced as the Bank shall be discharged from its duties and obligations as the Bank hereunder.

(b) *Assignments by Bank to a Bank Transferee.* Without limitation of the foregoing generality, the Bank may at any time sell or otherwise transfer to one or more transferees all or a portion of the Bonds to a Person that is (i) a Bank Affiliate, (ii) a trust or other custodial arrangement established by the Bank or a Bank Affiliate, or (iii) the owners of any beneficial interest in which are limited to "qualified institutional buyers" as defined in Rule 144A promulgated under the Securities Act of 1933, as amended (the "1933 Act"), or "accredited investors" as defined in Rule 501 of Regulation D under the 1933 Act (each, a "*Bank Transferee*"). From and after the date of such sale or transfer, \_\_\_\_\_ (and its successors) shall continue to have all of the rights of the Bank hereunder and under the other

Related Documents as if no such transfer or sale had occurred; *provided, however*, that (A) no such sale or transfer referred to in clause (b)(i) or (b)(ii) hereof shall in any way affect the obligations of the Bank hereunder, (B) the Finance Authority and the Trustee shall be required to deal only with the Bank with respect to any matters under this Agreement and (C) in the case of a sale or transfer referred to in clause (b)(i) or (b)(ii) hereof, only the Bank shall be entitled to enforce the provisions of this Agreement against the Finance Authority.

(c) *Assignments by Beneficial Owner to a Non-Bank Transferee.* Without limitation of the foregoing generality, a Beneficial Owner may at any time sell or otherwise transfer to one or more transferees which are not Bank Transferees (each a “*Non-Bank Transferee*”) all or a portion of the Bonds if (i) written notice of such sale or transfer, including that such sale or transfer is to a Non-Bank Transferee, together with addresses and related information with respect to the Non-Bank Transferee, shall have been given to the Finance Authority, the Trustee and the Bank (if different than the Beneficial Owner) by such selling Beneficial Owner and Transferee, and (ii) the Transferee shall have delivered to the Finance Authority, the Trustee and the Beneficial Owner, an investment letter in substantially the form of the Investment Letter.

From and after the date the Finance Authority, the Trustee and the Bank have received an executed Investment Letter, (A) the Non-Bank Transferee thereunder shall be a party hereto and shall have the rights and obligations of a Beneficial Owner hereunder and under the other Related Documents, and this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to effect the addition of the Non-Bank Transferee, and any reference to the assigning Beneficial Owner hereunder and under the other Related Documents shall thereafter refer to such transferring Beneficial Owner and to the Non-Bank Transferee to the extent of their respective interests, and (B) if the transferring Beneficial Owner no longer owns any Bonds, then it shall relinquish its rights and be released from its obligations hereunder and under the Related Documents.

(d) *Participations.* The Bank shall have the right to grant participations in all or a portion of the Bank’s interest in the Bonds, this Agreement and the other Related Documents to one or more other banking institutions, and such participants shall, except as set forth in the following clause (ii), be entitled to the benefits of this Agreement and the Related Documents to the same extent as if they were a direct party to this Agreement; *provided, however*, that (i) no

such participation by any such participant shall in any way affect the obligations of the Bank hereunder and (ii) the Finance Authority and the Trustee shall be required to deal only with the Bank, with respect to any matters under this Agreement, the Bonds and the other Related Documents and no such participant shall be entitled to enforce any provision hereunder against the Finance Authority.

(e) *Certain Pledges.* The Bank may at any time pledge or grant a security interest in all or any portion of its rights under the Bonds, this Agreement and the Related Documents to secure obligations of the Bank, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided* that no such pledge or assignment shall release the Bank from any of its obligations hereunder or substitute any such pledgee or assignee for the Bank as a party hereto.

*Section 9.14. Headings.* Section headings in this Agreement are included herein for convenience of reference only and shall not constitute a part of this Agreement for any other purpose.

*Section 9.15. Calculation Agent.* The Bank hereby acknowledges and accepts its appointment as Calculation Agent during the Index Rate Period pursuant to the Indenture and acknowledges, accepts and agrees to all duties and obligations as Calculation Agent set forth therein.

*Section 9.16. Covenants of the Bank.* (a) The Bank hereby covenants to comply with its obligation to provide notice to the Trustee and the Finance Authority as described in Sections 2.3(d) and 2.6(b)(ix) of the Indenture.

(b) The Bank hereby covenants to negotiate in good faith with the Finance Authority on or after the Closing Date to amend this Agreement to the extent necessary to avoid a withdrawal, suspension or reduction of any short-term or long-term rating assigned by any Rating Agency to any unenhanced indebtedness of the Finance Authority issued pursuant to the Indenture; *provided, however*, that the Bank entering into any such amendment is subject to the Bank receiving credit approval with respect to such amendment.

*Section 9.17. No Advisory Role.* The Bank has not assumed any advisory or fiduciary responsibility to the Finance Authority with respect to the transaction contemplated by the execution and delivery of this Agreement and the discussions, undertakings and procedures leading thereto, and the Bank and the Finance Authority have entered into this Agreement on an arm's-length basis.

[SIGNATURES BEGIN ON THE FOLLOWING PAGE.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

\_\_\_\_\_

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

INDIANA FINANCE AUTHORITY

By: \_\_\_\_\_

Name: Christopher D. Atkins

Title: Chairman

Attest:

\_\_\_\_\_

Kendra W. York, Public Finance Director of the  
State of Indiana

Schedule I

	<u>FY 2008</u>	<u>FY 2009</u>	<u>FY 2010</u>	<u>FY 2010</u>	<u>FY 2011</u>	<u>FY 2012</u>
1. Local Revenues Collected (Deposits in Stadium and Convention Special Fund)						
2. Deposits to Sublease Lease Rental Payment Account						
3. Deposits to Sublease Delinquent Rental Subaccount						
4. Lease Rental Payment Coverage (1 / (2+3))						
5. Deposit to Reserve Account						
6. Deposit to Excess Revenues Account (should be 1 - (2+3+5))						
7. Period Beginning Balance Reserve Account						
8. Period Ending Balance Reserve Account						

9.	Period Beginning Balance Excess Revenues Account						
10.	Period Ending Balance Excess Revenues Account						

**EXHIBIT B**

**FORM SBPA**

STANDBY BOND PURCHASE AGREEMENT

among

INDIANA FINANCE AUTHORITY,

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
as Trustee,

and

\_\_\_\_\_,  
as the Bank

Relating to

\$ \_\_\_\_\_  
INDIANA FINANCE AUTHORITY  
LEASE APPROPRIATION BONDS (STADIUM PROJECT), [SERIES 2005 A-1][SERIES 2007 A-1][A-  
2][A-3]

Dated as of \_\_\_\_\_ 1, 2013

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Standby Bond Purchase Agreement

This STANDBY BOND PURCHASE AGREEMENT, dated as of \_\_\_\_\_ 1, 2013 (this “*Agreement*”), is being entered into by and among the INDIANA FINANCE AUTHORITY (the “*Finance Authority*”), THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as trustee (the “*Trustee*”), and \_\_\_\_\_, as the Bank (the “*Bank*”).

**WITNESSETH:**

WHEREAS, the Finance Authority has issued its Lease Appropriation Bonds (Stadium Project), Series 2005 A, dated October 13, 2005 (the “*2005 Bonds*”), in the aggregate principal amount of \$400,000,000, its Lease Appropriation Bonds (Stadium Project), Series 2007 A, dated March 28, 2007 (the “*2007 Bonds*”), in the aggregate principal amount of \$211,525,000, and Lease Appropriation Bonds (Stadium Project), Series 2008 A, dated July 24, 2008 (the “*2008 Bonds*”), in the aggregate principal amount of \$55,000,000, \$37,310,000 of which are currently outstanding, pursuant to the Amended and Restated Trust Indenture, dated as of September 1, 2011 (the “*Indenture*”), between the Finance Authority and the Trustee; and

WHEREAS, the 2005 Bonds have been issued in five separate series entitled “Series 2005 A-1 Variable Rate Demand Securities” (the “*2005A-1 Bonds*”), “Series 2005 A-2 Variable Rate Demand Securities” (the “*2005A-2 Bonds*”), “Series 2005 A-3 Variable Rate Demand Securities” (the “*2005A-3 Bonds*”), “Series 2005 A-4 Variable Rate Demand Securities” (the “*2005A-4 Bonds*”) and “Series 2005 A-5 Variable Rate Demand Securities” (the “*2005A-5 Bonds*”); and

WHEREAS, the 2007 Bonds have been issued in three separate series entitled “Series 2007 A-1 Variable Rate Demand Securities” (the “*2007A-1 Bonds*”), “Series 2007 A-2 Variable Rate Demand Securities” (the “*2007 A-2 Bonds*”) and “Series 2007 A-3 Variable Rate Demand Securities” (the “*2007A-3 Bonds*”); and

WHEREAS, the 2005A-1 Bonds are currently outstanding in the aggregate principal amount of \$50,000,000, the 2005A-2 Bonds are currently outstanding in the aggregate principal amount of \$70,000,000, the 2005A-3 Bonds are currently outstanding in the aggregate principal amount of \$80,000,000, the 2005A-4 Bonds are currently outstanding in the aggregate principal amount of \$100,000,000, and the 2005A-5 Bonds are currently outstanding in the aggregate principal amount of \$100,000,000; and

Whereas, the 2007A-1 Bonds are currently outstanding in the aggregate principal amount of \$70,000,000, the 2007 A-2 Bonds are currently outstanding in the aggregate principal amount of \$70,000,000, and the 2007 A-3 Bonds are currently outstanding in the aggregate principal amount of \$71,525,000; and

Whereas, the Finance Authority is authorized and empowered by the provisions of Indiana Code 4-4-10.9, as amended, and Indiana Code 4-4-11, as amended (collectively, the “Act”), to issue bonds for the purpose of acquiring obligations issued by the Indiana Stadium and Convention Building Authority (the “*Building Authority*”); and

WHEREAS, the Finance Authority issued the 2005 Bonds pursuant to the Indenture for the purpose of acquiring the Promissory Note, Series 2005A, dated October 13, 2005 (the “*2005 Building Authority Note*”), issued by the Building Authority in the aggregate principal amount of \$400,000,000 pursuant to the Loan Agreement, dated as of October 1, 2005 (the “*Original Loan Agreement*”), between the Finance Authority and the Building Authority; and

WHEREAS, the Finance Authority issued the 2007 Bonds pursuant to the Indenture, for the purpose of acquiring the Promissory Note, Series 2007A, dated March 28, 2007 (the “*2007 Building Authority Note*”), issued by the Building Authority in the aggregate principal amount of \$211,525,000 pursuant to the Original Loan Agreement, as amended and supplemented by the First Supplemental Loan Agreement, dated as of March 1, 2007 (collectively, the “*2007 Loan Agreement*”), both by and between the Finance Authority and the Building Authority; and

WHEREAS, the Finance Authority issued the 2008 Bonds pursuant to the Indenture, for the purpose of acquiring the Promissory Note, Series 2008A, dated July 24, 2008 (the “*2008 Building Authority Note*”), issued by the Building Authority in the aggregate principal amount of \$55,000,000 pursuant to the 2007 Loan Agreement, as amended and supplemented by the Second Supplemental Loan Agreement, dated as of July 1, 2008 (collectively, the “*Loan Agreement*”), both by and between the Finance Authority and the Building Authority; and

WHEREAS, the Building Authority has used the proceeds of the 2005 Building Authority Note, the 2007 Building Authority Note and the 2008 Building Authority Note to pay the costs of the Stadium Project (as defined in the Indenture); and

WHEREAS, the Indenture provides that the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are subject to tender, and upon tender, the payment of the purchase price of any such tendered Bonds is provided for by the Standby Bond Purchase Agreement, dated as of September 1, 2009, as amended and supplemented by the First Amendment to Standby Bond Purchase Agreement, dated December 7, 2010 (collectively, the “*Standby Purchase Agreement*”), both by and among the Finance Authority, the Trustee and JPMorgan Chase Bank, National Association; and

WHEREAS, the Standby Purchase Agreement constitutes a Liquidity Facility under the Indenture; and

WHEREAS, in accordance with the terms of the Indenture, the Trustee has provided notice to the Owners of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] that the

Finance Authority will substitute for the Standby Purchase Agreement, this Agreement with respect to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], effective on \_\_\_\_\_, 2013 (the “*Substitution Date*”), which shall constitute an Alternate Liquidity Facility (as hereinafter defined); and

WHEREAS, in order to continue assuring a source of funds for the purchase of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] on and after the Substitution Date upon tender by the Owners thereof in accordance with the Indenture and which cannot be remarketed as provided for therein, the Finance Authority has requested that the Bank enter into this Agreement in order to provide a Liquidity Facility for the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]; and

WHEREAS, the Finance Authority and the Bank have agreed that the Finance Authority will be obligated to pay the Bank (1) interest on amounts extended by the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] hereunder and (2) certain other fees and amounts and to repurchase, or cause to be repurchased, [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] theretofore purchased by the Bank hereunder, on the terms and conditions hereinafter set forth; and

WHEREAS, the execution and delivery of this Agreement has been in all respects duly and validly authorized by a resolution duly passed and approved by the Finance Authority; and

WHEREAS, in reliance upon the provisions hereof, the Bank is willing to enter into this Agreement with the Finance Authority and the Trustee;

NOW, THEREFORE, the parties hereto agree as follows:

## **ARTICLE I.**

### **DEFINITIONS**

*Section 1.1. Specific Terms.* As used herein, the following terms have the meanings indicated below or in the referenced Section of this Agreement, unless the context clearly indicates otherwise:

“*Act*” has the meaning set forth in the recitals hereof.

“*Adjusted One Month LIBOR Index Rate*” means a rate per annum equal to

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\_\_\_\_\_.

“*Affiliate*” means a corporation, partnership, joint venture, limited liability company, limited liability partnership, association, business trust or similar entity organized under the laws of the United States of America or any state thereof which is Controlled by any Person.

“*Agreement*” means this Agreement, as amended and supplemented from time to time.

“*Alternate Liquidity Facility*” has the meaning set forth in the Indenture.

“*Amortization Commencement Date*” means, with respect to each Bank Bond, the earlier to occur of (i) the \_\_\_\_\_ (\_\_\_\_\_) day following the related Purchase Date and (ii) the last day of the Commitment Period.

“*Amortization End Date*” means, with respect to each Bank Bond, the earliest to occur of (a) the \_\_\_\_\_ (\_\_\_\_\_) anniversary of the related Amortization Commencement Date, (b) the \_\_\_\_\_ (\_\_\_\_\_) anniversary of the Expiration Date, (c) the Conversion Date and (d) the Substitution Date.

“*Authorized Officer*” has the meaning set forth in the Indenture.

“*Available Commitment*” as of any day means the sum of the Available Principal Commitment and the Available Interest Commitment, in each case, as of such day.

“*Available Interest Commitment*” initially means \$\_\_\_\_\_, which initial amount equals thirty-seven (37) days’ interest on the initial amount of the Available Principal Commitment based upon an assumed rate of interest of twelve percent (12%) per annum and a 365-day year for the actual number of days elapsed, and thereafter means such initial amount adjusted from time to time as follows: (a) downward by an amount that bears the same proportion to such initial amount as the amount of any reduction in the Available Principal Commitment, in accordance with clause (a) or (b) of the definition herein of Available Principal Commitment, bears to the initial Available Principal Commitment; (b) upward by an amount that bears the same proportion to such initial amount as the amount of any increase in the Available Principal Commitment, in accordance with clause (c) of the definition herein of Available Principal Commitment, bears to the initial Available Principal Commitment; (c) upward by an amount that bears the same proportion to the Available Interest Commitment as the amount of any increase in the Maximum Interest Rate bears to the Maximum Interest Rate prior to such increase; *provided* that, for purposes of this clause (c), the initial Maximum Interest Rate shall be deemed to be 12% per annum; and (d) downward by an amount that bears the same proportion to such amount as the amount of any decrease in the Maximum Interest Rate bears to the Maximum Interest Rate prior to such decrease. Any adjustments to the

Available Interest Commitment shall occur simultaneously with any corresponding adjustments to the Available Principal Commitment. In the event the Mode of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] is converted to the Term Rate Mode or the Flexible Mode, the Available Interest Commitment shall be increased based upon 187 and 404 days' interest, respectively, on the then current amount of the Available Principal Commitment; *provided, however*, that in no event shall the Available Interest Commitment be increased from the Available Interest Commitment in effect as of the Closing Date (except in accordance with the terms of clause (b) above) without the prior written consent of the Bank.

*"Available Principal Commitment"* means initially the aggregate principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] Outstanding, \$ \_\_\_\_\_, and thereafter means such initial amount adjusted from time to time as follows: (a) downward by the amount of any mandatory or voluntary reduction of the Available Principal Commitment pursuant to Section 2.4 or Section 2.11 hereof; (b) downward by the principal amount of any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] purchased by the Bank pursuant to Section 2.1 hereof; and (c) upward by the principal amount of any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] theretofore purchased by the Bank pursuant to Section 2.1 hereof which are remarketed (or deemed to be remarketed pursuant to Section 2.5(c) hereof) by the Remarketing Agent and for which the Bank has received immediately available funds equal to the principal amount thereof and accrued interest thereon in accordance with Section 3.1 hereof. Any adjustments to the Available Principal Commitment pursuant to clause (a), (b) or (c) above shall occur simultaneously with the occurrence of the events described in such clause.

*"Bank"* has the meaning set forth in the introductory paragraph hereof.

*"Bank Bond Custodian"* means The Bank of New York Mellon Trust Company, N.A., or any successor thereto appointed pursuant to the terms of the Bank Bond Custody Agreement.

*"Bank Bond Custody Agreement"* means the Bank Bond Custody Agreement, dated as of the date hereof, between the Bank and the Bank Bond Custodian, substantially in the form of Exhibit A hereto, as amended from time to time.

*"Bank Bondholder"* means the Bank (but only in its capacity as Owner (which as used herein shall mean Beneficial Owner if at the relevant time Bank Bonds are Book Entry Bonds) of Bank Bonds pursuant to this Agreement) and any other Person to whom Bank Bonds have been sold pursuant to Section 2.5(a) hereof.

“*Bank Bonds*” means each 2007A-3 Bond purchased with funds provided hereunder by the Bank, until remarketed or deemed to be remarketed in accordance with Section 2.5(c) hereof.

“*Bank Rate*” means, for each day of determination with respect to any Bank Bond, except as otherwise provided in Section 2.2(a) hereof, a rate per annum equal to \_\_\_\_\_.

“*Base Rate*” means, for any day, a rate per annum equal to \_\_\_\_\_.

“*Beneficial Owner*” has the meaning set forth in the Indenture.

“*Bond Counsel*” means Barnes & Thornburg LLP (or another nationally recognized bond counsel selected by the Finance Authority).

“*Bond Documents*” means this Agreement, the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Indenture, the Lease, the Sublease, the Loan Agreement, the 2007 Building Authority Note and the Revenue Deposit Agreement.

“*Bondholder*” means the registered owner of any 2007A-3 Bond.

“*Bond Register*” means the register maintained by the Trustee pursuant to the Indenture.

“*Bonds*” means the 2005 Bonds, the 2007 Bonds and the 2008 Bonds.

“*Book Entry Bonds*” means the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] so long as the book entry system with DTC and its participants is used for determining beneficial ownership of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].

“*Building Authority*” means the Indiana Stadium and Convention Building Authority, a separate body corporate and politic, created as an instrumentality of the State pursuant to Indiana Code 5-1-17, as amended, or any successor to its functions.

“*Business Day*” has the meaning set forth in the Indenture.

“*Capital Improvement Board*” means the Capital Improvement Board of Managers of Marion County, Indiana, created pursuant to Indiana Code 36-10-9, as amended, or any successor to its functions.

“*Capitalized Lease*” means any lease of real or personal property required to be capitalized on the balance sheet of the lessee thereunder.

“*Capitalized Lease Obligation*” means the amount of the liability shown on the balance sheet of any Person in respect of a Capitalized Lease as determined in accordance with GAAP.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Collateral*” means the collateral described in Section 2.12 hereof.

“*Commitment Fee*” has the meaning set forth in Section 2.7(a) hereof.

“*Commitment Fee Rate*” has the meaning set forth in Section 2.7(a) hereof.

“*Commitment Period*” means the period from the Effective Date hereof to and including the earliest to occur of (a) the Expiration Date, (b) the date on which no [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are Outstanding, (c) with respect to the applicable 2007A-1 Bonds, the close of business on the Business Day immediately succeeding the Conversion Date, (d) the close of business on the thirtieth (30th) day following the date on which a Notice of Termination Date is received by the Finance Authority and the Trustee, or if such thirtieth (30th) day is not a Business Day, the next succeeding Business Day, (e) the date on which the Available Commitment has been reduced to zero or terminated in its entirety pursuant to Section 2.4, Section 2.11 or Section 8.2 hereof and (f) the Business Day immediately succeeding the Substitution Date.

“*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, through the right to elect not less than a majority of the members of its board of directors or other governing board, by contract or otherwise. “Controlling” and “Controlled” have meanings correlative thereto.

“*Convention Center Indenture*” means the Restated Trust Indenture, dated as of December 7, 2010, between the Finance Authority and the Trustee and all amendments and supplements thereto.

“*Convention Center Trust Estate*” has the same meaning as the term “Trust Estate” set forth in the Convention Center Indenture.

“*Conversion Date*” means, as to any of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the date on which the interest rate borne by such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] has been converted to a rate other than the Daily Rate or the Weekly Rate, unless such conversion is to the Term Rate or the Flexible Rate and the Bank has given its prior written consent to such conversion and, if applicable, the Available Interest Commitment has been increased in connection with a conversion to the Term Rate or the Flexible Rate.

“*Daily Mode*” has the meaning set forth in the Indenture.

“*Daily Rate*” has the meaning set forth in the Indenture.

“*Debt*” means for any Person (without duplication) (a) all indebtedness created, assumed or incurred in any manner by such Person representing money borrowed (including by the issuance of debt securities), (b) all obligations for the deferred purchase price of property or services (other than trade accounts payable arising in the ordinary course of business), (c) all obligations secured by any Lien upon Property of such Person, whether or not such Person has assumed or become liable for the payment of such indebtedness, (d) all Capitalized Lease Obligations of such Person, (e) all obligations (contingent or otherwise) of such Person on or with respect to letters of credit, banker’s acceptances and other evidences of indebtedness representing extensions of credit whether or not representing obligations for borrowed money, (f) all net payment obligations of such Person under any Swap Contract, and (g) all Guaranties.

“*Default*” means any occurrence, circumstance or event, or any combination thereof, which, with the lapse of time and/or giving of notice, would constitute an Event of Default.

“*Default Rate*” means, at any time, a rate per annum equal to the Base Rate from time to time in effect *plus* \_\_\_\_\_ percent (\_\_\_\_\_%).

“*Deposit Trustee*” means The Bank of New York Mellon Trust Company, N.A. (formerly known as The Bank of New York Mellon Trust Company, N.A.).

“*Differential Interest Amount*” means the excess of (a) interest which has accrued and could actually be paid on Bank Bonds at the Bank Rate, as determined in accordance with Sections 2.2(a) and 3.1 hereof, up to but excluding the Business Day on which such Bank Bonds are purchased from the Bank Bondholders pursuant to Section 2.5(c) hereof,

over (b) the interest accrued on such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] received by the Bank Bondholders as part of the Sale Price.

“*Dollars*” and “*U.S. Dollars*” mean the lawful currency of the United States of America.

“*DTC*” means The Depository Trust Company and any successor thereto.

“*Effective Date*” has the meaning set forth in the introductory paragraph of Article IV hereof.

“*Eligible Bonds*” means any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] bearing interest at the Daily Rate or the Weekly Rate, the Term Rate or the Flexible Rate (provided that [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] bearing interest at the Term Rate or the Flexible Rate shall only become Eligible Bonds upon the prior written consent of the Bank and the corresponding increase in the Available Interest Commitment, if required, as set forth in the definition of such term) and does not include any such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] as may be owned by, for the account of, or on behalf of, the Finance Authority or any Affiliate of the Finance Authority; and excludes, in any event, Bank Bonds and [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] that have been removed from coverage under this Agreement by redemption, defeasance and/or substitution or replacement of said coverage with regard to all of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] with coverage under an Alternate Liquidity Facility.

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and all rules and regulations from time to time promulgated thereunder.

“*Event of Default*” has the meaning set forth in Article VIII hereof.

“*Excess Bank Bond Interest*” has the meaning set forth in Section 2.2(a) hereof.

“*Expiration Date*” means the later of (a) 5:00 p.m. New York time on \_\_\_\_\_, 201\_, or, if such day is not a Business Day, the Business Day next preceding such day, and (b) 5:00 p.m. New York time on the last day of any extension of such date pursuant to Section 10.9 hereof or, if such day is not a Business Day, the Business Day next preceding such day.

“*Facilities*” has the meaning set forth in the Lease.

“*Federal Reserve Board*” means the Board of Governors of the Federal Reserve System or any successor thereof.

“*Fee Agreement*” means the Fee Agreement dated as of the date hereof between the Finance Authority and the Bank, as the same may be amended or modified from time to time.

“*Finance Authority*” has the meaning set forth in the introductory paragraph hereof.

“*First Addendum to Lease*” means the First Addendum to the Original Lease, dated as of March 1, 2007, between the Building Authority and the Office of Management and Budget.

“*First Supplemental Lease*” means the First Supplemental Lease, dated as of July 1, 2008, between the Building Authority and the Office of Management and Budget.

“*First Supplemental Loan Agreement*” has the meaning set forth in the recitals hereof.

“*Fitch*” means Fitch, Inc., or any successor thereto.

“*Fixed Rate*” has the meaning set forth in the Indenture.

“*Flexible Mode*” has the meaning set forth in the Indenture.

“*Flexible Rate*” has the meaning set forth in the Indenture.

“*Fourth Supplemental Lease*” means the Second Supplemental Lease, dated as of December 1, 2012, between the Building Authority and the Office of Management and Budget.

“*GAAP*” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to the circumstances as of the date of determination, consistently applied.

“*Governmental Authority*” means any national, state or local government (whether domestic or foreign), any political subdivision thereof or any other governmental, quasi-governmental, judicial, public or statutory instrumentality, authority,

body, tribunal, agency, bureau, court or entity (including the Federal Reserve Board, any central bank or any comparable authority), or any arbitrator with authority to bind a party at law.

“*Guarantee*” by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and, without limiting the generality of the foregoing, any obligation, direct or indirect, contingent or otherwise, of such Person (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt or other obligation (whether arising by virtue of partnership arrangements, by agreement to keep-well, to purchase assets, goods, securities or services, to take-or-pay, or to maintain financial statement condition or otherwise) or (b) entered into for the purpose of assuring in any other manner the obligee of such Debt or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part).

“*Indenture*” has the meaning set forth in the recitals hereof.

“*Indenture Event of Default*” means an Event of Default as defined in Section 11.1 of the Indenture, as amended.

“*Interest Component*” has the meaning set forth in Section 2.1 hereof.

“*Interest Payment Date*” with respect to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], has the meaning set forth in the Indenture and with respect to Bank Bonds, means each day set forth for the payment of interest thereon pursuant to Section 3.1(b) hereof.

“*Lease*” means the Original Lease, as amended and supplemented by the First Addendum to Lease, the Second Addendum to Lease, the First Supplemental Lease, the Second Supplemental Lease, the Third Supplemental Lease and the Fourth Supplemental Lease, and all amendments and supplements thereto.

“*LIBOR*” means \_\_\_\_\_.

“*Lien*” on any asset means any mortgage, deed of trust, lien, pledge, charge, security interest, hypothecation, assignment, deposit arrangement or encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected or effective under applicable law, as well as the interest of a vendor or lessor under any conditional sale agreement, capital or finance lease or other title retention agreement relating to such asset.

“*Loan Agreement*” means the Original Loan Agreement, as amended and supplemented by the First Supplemental Loan Agreement and the Second Supplemental Loan Agreement, and all amendments and supplements thereto.

**[“*London Banking Day*” means any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, England.]**

“*Mandatory Purchase*” means the mandatory purchase of all or a portion of the Eligible Bonds pursuant to Section 5.2 of the Indenture, at a price equal to the principal amount thereof plus, if the date of Mandatory Purchase is other than an Interest Payment Date for such Bonds, accrued interest thereon.

“*Material Adverse Effect*” means: (a) a material adverse change in, or a material adverse effect upon, the operations, business, properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Finance Authority; (b) a material impairment of the ability of the Finance Authority to perform its obligations under any Related Document to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Finance Authority of any Related Document to which it is a party.

“*Maximum Interest Rate*” means \_\_\_\_\_

“*Maximum Lawful Rate*” means the maximum rate of interest on the relevant obligation permitted by applicable law.

“*Moody’s*” means Moody’s Investors Service, Inc., or any successor thereto.

“*Notice of Bank Purchase*” means (a) in the case of a purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] by the Bank as a result of an Optional Tender, a notice in the form of Exhibit B attached hereto and incorporated herein by this reference, or (b) in the case of a purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] by the Bank as a result of a Mandatory Purchase, a notice in the form of Exhibit C attached hereto and incorporated herein by this reference.

“*Notice of Termination Date*” has the meaning set forth in Section 8.2(d) hereof.

“*Obligations*” means the fees relating to this Agreement, any and all obligations of the Finance Authority to repay any amounts disbursed by the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] pursuant to the terms hereof,

and all other obligations of the Finance Authority to the Bank arising under or in relation to this Agreement and the other Related Documents.

“*Office of Management and Budget*” means the Indiana Office of Management and Budget, created pursuant to Indiana Code 4-3-22, as amended, or any successor to its functions.

“*Official Statement*” means the Official Statement used in connection with the sale of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], including such amendments, modifications or supplements thereto.

“*One Month LIBOR Index Rate*” means, as of any date,

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“*Optional Tender*” means a tender of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] for purchase pursuant to Section 5.1 of the Indenture.

“*Original Lease*” means the Amended and Restated Lease, dated as of September 1, 2005, between the Building Authority and the Office of Management and Budget.

“*Original Loan Agreement*” has the meaning set forth in the recitals hereof.

“*Other Taxes*” has the meaning set forth in Section 2.8(a) hereof.

“*Outstanding*” has the meaning set forth in the Indenture.

“*Owner*” has the meaning set forth in the Indenture.

“*Parity and Senior Debt*” means (i) any bonds, notes, certificates, debentures or other evidence of similar indebtedness issued by or on behalf of the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and the Bank Bonds, (ii) the obligations of the Finance Authority under any Swap Contract (other than any termination payments under any Swap Contract)(which are secured by a lien on Pledged Revenues ranking senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and the Bank Bonds) providing interest rate support with respect to any indebtedness issued by or on behalf of the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and the Bank Bonds, (iii) any obligation of the Finance Authority as lessee under a capital lease secured by a lien on Pledged

Revenues ranking senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and Bank Bonds (x) which is not subject to appropriation or abatement or (y) which is rated by each Rating Agency then rating the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] at a level equal to or higher than the long-term unenhanced debt rating assigned by each such Rating Agency to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], and (iv) any Guarantee by the Finance Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the 2007A-3 Bond and Bank Bonds (*provided, however*, that the failure to pay any such Guarantee as a result of any set-off, recoupment, counterclaim or any other defense of the Finance Authority shall not constitute a failure to pay Parity and Senior Debt for purposes of this Agreement).

“*Parity Hedging Contract Obligations*” has the meaning set forth in the Indenture.

“*Parity Reimbursement Obligations*” has the meaning set forth in the Indenture.

“*Participant*” means any Person to which the Bank or any participant of the Bank has granted, directly or indirectly, a participation in the Available Commitment or in any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] purchased by the Bank and to receive amounts payable with respect to such Bonds; provided that any such Person shall take such participation subject to the terms of this Agreement.

“*Payment Account*” means, with respect to (a) the Bank, the account specified in Section 2.10 hereof, and (b) the Trustee, its account as set forth in the Indenture.

“*Payment Date*” has the meaning set forth in Section 3.1(a) hereof.

“*Person*” means an individual, a corporation, a partnership, a limited liability company, an association, a trust or any other entity or organization, including a governmental or political subdivision or an agency or instrumentality thereof.

“*Pledged Revenues*” has the meaning set forth in Section 2.12(a) hereof.

“*Prime Rate*” means, for any day, the per annum rate of interest for such day announced by the Bank from time to time as its prime commercial rate or equivalent rate for United States dollar denominated loans, with any change in such prime commercial rate or equivalent to be effective on the date of such change, it being understood that such rate may not be the best or lowest rate offered by the Bank.

“*Purchase Date*” has the meaning set forth in Section 2.3(a) hereof.

“*Purchase Notice*” has the meaning set forth in Section 2.5(b) hereof.

“*Purchase Price*” means, with respect to any Eligible Bond, the unpaid principal amount thereof, plus accrued interest thereon from and including the Interest Payment Date next preceding the Purchase Date thereof to, but excluding, the Purchase Date thereof, in each case without premium; *provided*, that accrued interest will not be included in the Purchase Price if the applicable Purchase Date is an Interest Payment Date; *provided, further*, the aggregate amount of the Purchase Price constituting the Interest Component shall not exceed the amount specified in Section 2.1 hereof.

“*Purchaser*” has the meaning set forth in Section 2.5(b) hereof.

“*Rating Agencies*” means Fitch, S&P and Moody’s.

“*Reimbursement Obligation*” means, with respect to each payment made by the Bank hereunder in connection with the purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the obligation of the Finance Authority to repay the same, and the principal amount of each such Reimbursement Obligation shall be equal to the principal component of the Purchase Price of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] so purchased by the Bank pursuant to such payment.

“*Related Documents*” means this Agreement, the Bank Bond Custody Agreement, the Bond Documents, the Remarketing Agreement, and any exhibits, amendments or supplements to any of the foregoing.

“*Remarketing Agent*” means [Morgan Stanley & Co. Incorporated][J.P. Morgan Securities LLC][Goldman Sachs & Co.] and its successors and assigns.

“*Remarketing Agreement*” means the Remarketing Agreement, dated as of \_\_\_\_\_ 1, 2013, between the Remarketing Agent and the Finance Authority.

“*Revenue Deposit Agreement*” means the Restated Stadium and Convention Special Fund Revenue Deposit Agreement, dated as of December 7, 2010, among the Capital Improvement Board, the Building Authority, the Office of Management and Budget, the Finance Authority, the State Budget Director and the Deposit Trustee, and all amendments and supplements thereto.

“*S&P*” means Standard & Poor’s Ratings Services, a division of the McGraw-Hill Companies, Inc., or any successor rating agency.

“*Sale Date*” has the meaning set forth in Section 2.5(b) hereof.

“*Sale Price*” has the meaning set forth in Section 2.5(b) hereof.

“*Second Addendum to Lease*” means the Second Addendum to the Original Lease, dated as of August 15, 2008, between the Building Authority and the Office of Management and Budget.

“*Second Supplemental Lease*” means the Second Supplemental Lease, dated as of September 1, 2010, between the Building Authority and the Office of Management and Budget.

“*Special Event of Default*” has the meaning set forth in Section 8.2(a) hereof.

“*State*” means the State of Indiana.

“*Sublease*” means the Amended and Restated Sublease Agreement, dated as of September 1, 2005, as amended and supplemented by the First Supplemental and Amendatory Sublease, dated as of September 1, 2010, both between the Office of Management and Budget and the Capital Improvement Board, and all amendments and supplements thereto.

“*Subordinate Reimbursement Obligations*” has the meaning set forth in the Indenture.

“*Substitution Date*” means the date on which an Alternate Liquidity Facility is substituted for this Agreement in accordance with the terms of the Indenture.

“*Suspension Event*” means the occurrence of an event which causes the suspension of the obligation of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] pursuant to Section 8.2(b) or 8.2(c) hereof.

“*Swap Contract*” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association,

Inc. or any International Foreign Exchange Master Agreement, including any such obligations or liabilities thereunder.

“*Swap Termination Payment*” means, with respect to any one or more Swap Contract, after taking into account the effect of any legally enforceable netting agreement relating to such swap contracts, the termination value(s) determined in accordance with such swap contract.

“*Taxes*” has the meaning set forth in Section 2.8(a) hereof.

“*Termination Date*” has the meaning set forth in Section 8.2(d) hereof.

“*Term Loan*” means each Bank Bond subject to redemption pursuant to Section 3.1(c) hereof

“*Term Rate*” means the interest rate to be determined for the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] on a term basis pursuant to Section 2.7(a) of the Indenture.

“*Term Rate Mode*” has the meaning set forth in the Indenture.

“*Third Supplemental Lease*” means the Second Supplemental Lease, dated as of December 1, 2010, between the Building Authority and the Office of Management and Budget.

“*Trustee*” means The Bank of New York Mellon Trust Company, N.A., or its permitted successor as trustee under the Indenture.

“*Trust Estate*” has the meaning set forth in the Indenture.

“*2005 Bonds*” has the meaning set forth in the recitals hereof.

“*2007 Bonds*” has the meaning set forth in the recitals hereof.

“*[2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]*” has the meaning set forth in the recitals hereof.

“*2008 Bonds*” has the meaning set forth in the recitals hereof.

“*2007 Building Authority Note*” has the meaning set forth in the recitals hereof.

“*Weekly Rate*” means the interest rate to be determined for the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] on a weekly basis pursuant to Section 2.6(a) of the Indenture.

“*written*” or “*in writing*” means any form of written communication or a communication by means of telex, telecopier device or telegraph.

*Section 1.2. Incorporation of Certain Definitions by Reference.* Each capitalized term used herein and not defined herein shall have the meaning provided therefor in the Indenture, unless the context otherwise requires.

*Section 1.3. Accounting Matters.* All accounting terms used herein without definition shall be interpreted in accordance with GAAP, and except as otherwise expressly provided herein, all accounting determinations required to be made pursuant to this Agreement shall be made in accordance with GAAP.

*Section 1.4. Interpretation.* All words used herein shall be construed to be of such gender or number as the circumstances require. Reference to any document means such document as amended or supplemented from time to time as permitted pursuant to its terms and the terms hereof. Reference herein to any Article or Section shall be deemed to be a reference to the corresponding Article or Section of this Agreement unless otherwise specified.

## ARTICLE II.

### THE COMMITMENT; FEES

*Section 2.1. Commitment to Purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].* Subject to the terms and conditions of this Agreement, the Bank hereby agrees from time to time during the Commitment Period to purchase, at the Purchase Price, with immediately available funds, Eligible Bonds that are tendered pursuant to (a) an Optional Tender or (b) a Mandatory Purchase and which, in either case, the Remarketing Agent has been unable to remarket or for which remarketing proceeds have not been received by the Remarketing Agent or the Trustee by the specified time set forth in the Indenture. The Bank will pay the Purchase Price with its own funds and not with any funds of the Finance Authority. The aggregate principal amount (or portion thereof) of any Eligible Bond purchased on any Purchase Date shall be in an authorized denomination (as determined in the Indenture), and in any case, the aggregate principal amount of all [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] which are Eligible Bonds purchased on any Purchase Date shall not exceed the then Available Principal Commitment (calculated without giving effect to any purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] by the Bank on such date). The aggregate amount of the Purchase Price comprising interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (the “*Interest Component*”) purchased on any Purchase Date shall not exceed the lesser

of (i) the Available Interest Commitment on such date and (ii) the actual aggregate amount of interest accrued and unpaid on such Bonds to but excluding such Purchase Date; *provided* that if the applicable Purchase Date is an Interest Payment Date the amount described in this sentence shall be reduced by the amount of interest payable with respect to each such Eligible Bond on such Interest Payment Date; *provided, further* that in no event shall the Bank be obligated to extend credit for the payment of the portion of the Purchase Price representing accrued interest on the Bonds in excess of the Available Interest Commitment as such amount may be reduced pursuant to the terms hereof.

*Section 2.2. Bank Bonds.* Any Eligible Bonds purchased by the Bank pursuant to Section 2.1 hereof shall thereupon constitute Bank Bonds and have all of the characteristics of Bank Bonds as set forth herein and in the Indenture. All Bank Bonds shall bear interest at the Bank Rate or the Default Rate, as applicable, as described below:

(a) Subject to the provisions of Section 2.2(c) hereof, all Bank Bonds shall bear interest at the Bank Rate or the Default Rate, as applicable; *provided, however*, that at no time shall Bank Bonds bear interest in excess of the Maximum Lawful Rate. In the event that Bank Bonds would bear interest at a rate in excess of the Maximum Lawful Rate for any period, the Bank shall receive interest on account of the Bank Bonds only at the Maximum Lawful Rate for such period (the difference between (i) the interest payable to the Bank, if such Bank Bonds had continuously borne interest at the Bank Rate without regard to the limitations of this subsection, and (ii) the interest actually paid to the Bank, at the Maximum Lawful Rate, is hereinafter referred to as the “*Excess Bank Bond Interest*”). Notwithstanding any subsequent reduction in the Bank Rate, the Bank Bonds shall bear interest, from and after the date on which any Excess Bank Bond Interest is accrued, at the Maximum Lawful Rate until the date on which the aggregate interest paid to the Bank on Bank Bonds in excess of the Bank Rate equals such unpaid Excess Bank Bond Interest; *provided*, that, upon termination of this Agreement, in consideration for the limitation of the rate of interest otherwise payable hereunder, the Finance Authority shall pay, to the extent permitted by law, to the Bank, a fee equal to the amount of all unpaid Excess Bank Bond Interest. To the extent permitted by law, interest shall accrue on, and be payable by the Finance Authority with respect to, all unpaid Excess Bank Bond Interest at a rate per annum equal to the Bank Rate. The Finance Authority shall pay to the Bank, or any Bank Bondholder, as the case may be, accrued interest, including any accrued but unpaid Excess Bank Bond Interest, on such Bank Bonds as provided in Section 3.1 hereof. On the first Business Day of each week, and otherwise upon the request of the Finance Authority, while any Excess Bank Bond Interest is outstanding, the Bank shall notify the Finance Authority of the amount of such accrued but unpaid Excess Bank Bond Interest; *provided, however*, the failure to so notify the Finance Authority shall not affect the accrual of or the obligation of the Finance Authority to pay the Excess Bank Bond Interest.

(b) Notwithstanding anything herein or in the Indenture to the contrary, all amounts owed to the Bank with respect to Bank Bonds, including, without limitation, unpaid Excess Bank Bond Interest, shall become immediately due and payable on the Payment Date if not repaid or otherwise declared due and payable prior to such date in accordance with the terms of the Indenture or this Agreement. The Bank shall provide the Finance Authority and the Trustee the amounts due the Bank under this Agreement in written form at least two Business Days prior to each Payment Date indicating the amounts owed by them, including, without limitation, Commitment Fees, the Differential Interest Amount and Excess Bank Bond Interest; *provided, however*, that failure to give such notice shall in no way affect the Finance Authority's obligation to make such payments in accordance with this subsection.

(c) The Finance Authority agrees to pay to the Bank interest at the Default Rate on any and all amounts owed by the Finance Authority under this Agreement or under the Bank Bonds from and after the occurrence of an Event of Default; *provided, however*, that in no event shall the Finance Authority be required to pay interest in excess of the Maximum Lawful Rate.

(d) Interest on Bank Bonds shall be calculated on the basis of a 365-day year for the actual number of days elapsed.

*Section 2.3. Method of Purchasing.* (a) The Trustee shall provide a written Notice of Bank Purchase in the form of Exhibit B or Exhibit C attached hereto, as applicable, to the Bank, pursuant to an Optional Tender or a Mandatory Purchase, no later than 12:00 noon (New York City time) on the Business Day on which [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are subject to an Optional Tender or Mandatory Purchase. If the Bank receives such Notice of Bank Purchase as provided above, and subject, in each case, to the satisfaction of the conditions set forth in Article VI hereof, the Bank will transfer to the Trustee not later than 2:40 p.m. (New York City time) on such date (a "*Purchase Date*"), in immediately available funds, an amount equal to the aggregate Purchase Price of all or such portion of such Eligible Bonds tendered or deemed tendered on such Purchase Date.

(b) If the Bank receives a Notice of Bank Purchase after 12:00 noon (New York City time) on a Purchase Date from the Trustee, the Bank, subject to satisfaction of the conditions provided in Article VI hereof, will transfer to the Trustee at or before 10:00 a.m. (New York City time), on the Business Day immediately following the Purchase Date specified in such Notice, in immediately available funds, an amount equal to the aggregate Purchase Price of all or such portion of such Eligible Bonds tendered or deemed tendered on the related Purchase Date.

(c) So long as the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are issued in book-entry form and held by the Trustee as custodian of DTC as part of DTC's fast automated transfer program ("*FAST Eligible Bonds*"), concurrently with the Trustee's receipt of the purchase price for each

purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] by the Bank hereunder, the Trustee, as a participant of DTC (or any other successor securities depository) or an eligible transfer agent, shall make a direct registration electronic book-entry (A) crediting the DTC account designated by such Bank as its account in which to hold Bank Bonds purchased by it (each, the “*Bank Book-Entry Account*”) by the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] purchased hereunder by the Bank using the Bank Bond CUSIP number for such Bonds set forth below; and (B) debiting the book-entry account of DTC for the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (thereby reducing the principal balance of the global certificate representing the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]) (the “*DTC Book-Entry Account*”) by the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] purchased hereunder by the Bank. The CUSIP number for Bonds that are Bank Bonds is \_\_\_\_\_. So long as the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are FAST Eligible Bonds, upon a remarketing of Bank Bonds in accordance with the terms of this Agreement and the Trustee’s receipt from the Remarketing Agent and/or the Finance Authority of the amounts set forth in Section 2.5(c) hereof, the Trustee, as a participant of DTC (or any other successor securities depository) or an eligible transfer agent, shall make a direct registration electronic book-entry in its records (A) debiting the Bank Book-Entry Account of the Bank by the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] so remarketed; and (B) crediting the DTC Book-Entry Account for such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (thereby increasing the principal balance of the global certificate representing such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]) by the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] so remarketed. The Trustee acknowledges that it is familiar with the procedures and requirements set forth in a notice from The Depository Trust Company, dated April 4, 2008, respecting "Variable Rate Demand Obligations ("VRDO") Failed Remarketings and Issuance of Bank Bonds", and agrees that, with respect to any and all Bank Bonds, it will follow the procedures and requirements set forth in such notice, as the same may be amended from time to time. To the extent that, following any amendment of such notice, the procedures and requirements therein should become inconsistent with any aspect of the provisions in the preceding clause (i), the Trustee, the Finance Authority and the Bank shall promptly negotiate in good faith and agree upon amendments of the preceding clause (i) so as to eliminate such inconsistency.

(d) If the Bonds are no longer FAST Eligible Bonds, concurrently with the receipt of the purchase price for each purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] by the Bank hereunder, the Trustee shall cause each Bank Bond to be registered in the name of the Bank and shall be held by the Trustee as the agent, bailee and custodian (in such capacity, the “*Bank Bond Custodian*”) of the Bank for the exclusive benefit of the Bank. The Bank Bond Custodian acknowledges and agrees that it is acting and will act with respect to Bank Bonds at the direction of the Bank for the exclusive benefit of the Bank and is not and shall not at any time be subject in any manner or to any extent to the direction or control of the Finance Authority or any other Person with respect to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]. The Bank Bond Custodian agrees to act in strict accordance with this

Agreement and in accordance with any lawful written instructions delivered to the Bank Bond Custodian from time to time pursuant hereto by the Bank. Under no circumstances shall the Bank Bond Custodian deliver possession of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] to, or cause [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] to be registered in the name of the Finance Authority, the Remarketing Agent or any Person other than the Bank except in accordance with the express terms of this Agreement or otherwise upon the written instructions of the Bank. If, while this Agreement is in effect, the Bank Bond Custodian shall become entitled to receive or shall receive any payment in respect of any Bank Bonds held for the Bank, the Bank Bond Custodian agrees to accept the same as the Bank's agent and to hold the same in trust on behalf of the Bank and to deliver the same forthwith to the Bank's Payment Account. Upon the remarketing of any Bank Bonds and the Trustee's receipt from the Remarketing Agent and/or the Agency of the amounts set forth in Section 2.5(c) hereof, the Bank Bond Custodian shall release Bank Bonds in a principal amount equal to the principal amount so remarketed to the Remarketing Agent for such [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or the Finance Authority, as the case may be, in accordance with the terms of the Indenture. The Bank Bond Custodian may rely and shall be protected in acting upon any document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank Bond Custodian shall not be liable for any error in judgment made in good faith by its responsible officers, employees and agents unless the Bank Bond Custodian, its responsible officers, employees or agents were negligent or engaged in willful misconduct. Anything herein to the contrary notwithstanding, the Bank Bond Custodian shall have no liability hereunder for any act or omission except as shall result from its negligence or willful misconduct. Except as provided above, without the prior written consent of a Bank for whom the Bank Bond Custodian is holding Bank Bonds, the Bank Bond Custodian agrees that it will not sell, assign, transfer, exchange or otherwise dispose of, or grant any option with respect to, Bank Bonds, and will not create, incur or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrance or take any other action with respect to the Bank Bonds, or any interest therein, or any proceeds thereof. The Bank Bond Custodian shall deliver to the Bank for whom the Bank Bond Custodian is holding Bank Bonds at the Bank's request such information as may be in the possession of the Bank Bond Custodian with respect to such Bank Bonds. If the Bank Bond Custodian is holding Bank Bonds, the Bank Bond Custodian, at its own expense, shall maintain and keep in full force and effect: fidelity insurance; theft of documents insurance; forgery insurance; and errors and omissions insurance (which may be maintained by self-insurance). All such insurance shall be in amounts, with standard coverage and subject to deductibles that are customary for insurance typically maintained by a bank or other financial institution acting as custodian.

(e) In the event that all or any portion of the funds paid by the Bank to the Trustee pursuant to this Section shall not be required to be applied to purchase Eligible Bonds as provided herein, such funds shall be held and be returned to the Bank as soon as practicable by the Trustee and, until so returned, shall be held in trust by the Trustee for the account of the Bank. In the event and to the extent that such funds are not returned to the Bank in immediately

available funds as provided in Section 2.10(a) hereof by 3:00 p.m. (New York City time) on the same day on which such funds were advanced, the Finance Authority (or the Trustee at the direction of the Finance Authority) shall pay or cause to be paid to the Bank, interest on such funds, payable on demand and in any event on the date on which such funds are returned, at a rate equal to the Bank Rate for the day such funds were paid and thereafter at the Default Rate.

*Section 2.4. Reductions of Available Commitment.* (a) Upon (i) any redemption, repayment or other payment of all or any portion of the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or (ii) the close of business on the Business Day immediately succeeding the Conversion Date, the aggregate Available Commitment shall automatically be reduced by the principal amount of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] so redeemed, repaid or otherwise paid or so converted, as the case may be; provided, that any such redemption, repayment, other payment or conversion of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] prior to \_\_\_\_\_, 2014, shall be subject to the requirements of Section 2.11 hereof. The Finance Authority shall cause written notice of such redemption, repayment or other payment to be promptly delivered to the Bank and the Trustee.

(b) In addition, the applicable Available Commitment shall automatically terminate on the expiration of the Commitment Period with respect to all the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].

*Section 2.5. Sale of Bank Bonds.*

(a) *Right to Sell Bank Bonds.* The Bank expressly reserves the right to sell, at any time, Bank Bonds, subject, however, to the express terms of this Agreement. The Bank agrees that such sales (other than sales made pursuant to Section 2.5(c) hereof) will be made only to institutional investors or other entities or individuals who customarily purchase commercial paper or tax-exempt securities in large denominations. The Bank agrees: (i) to notify the Finance Authority, the Trustee and the Remarketing Agent promptly of any such sale (other than a sale made pursuant to Section 2.5(c) hereof) and, if any Bank Bond so sold is a Book Entry Bond, specifying the account at DTC to which such Bank Bond is credited; and (ii) to notify the transferee in writing that such Bond is not an Eligible Bond so long as it remains a Bank Bond and that there is not a short-term investment rating assigned to such Bond so long as it remains a Bank Bond. Any Bank Bondholder purchasing a Bank Bond from the Bank shall be deemed to have agreed (A) not to sell such Bank Bond to any Person except the Bank or a Purchaser identified by the Remarketing Agent pursuant to Section 2.5(b) hereof and (B) if such Bank Bond is a Book Entry Bond, to give all notices in the manner and by the time required by DTC to exclude such Bank Bond from Mandatory Purchases of Bonds while it remains a Bank Bond. Prior to selling a Bank Bond to a Bank Bondholder, the Bank shall obtain a written acknowledgment from such Bank Bondholder stating that such Bank Bondholder has no right to tender such Bank Bond, except as provided herein.

(b) *Purchase Notices.* Prior to 12:00 noon (New York City time) on any Business Day on which a Bank Bondholder holds Bank Bonds, unless the Bank has delivered a Notice of Termination Date, the Remarketing Agent may deliver a notice (a “*Purchase Notice*”) to a Bank Bondholder as registered on the Bond Register and to the Bank stating that it has located a purchaser (the “*Purchaser*”) for some or all of such Bank Bonds and that such Purchaser desires to purchase on the second Business Day following the date on which a Bank Bondholder receives, prior to 12:00 noon (New York City time), a Purchase Notice (a “*Sale Date*”) an authorized denomination of such Bonds at a price equal to the principal amount thereof, plus unpaid interest thereon from and including the Purchase Date thereof to, but excluding, the Sale Date thereof at the interest rate then applicable to [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] which are not Bank Bonds (the “*Sale Price*”), plus, if applicable, any Differential Interest Amount with respect thereto to be paid by the Finance Authority on the Sale Date as provided in Section 3.1(b)(iii)(E) hereof. The Bank shall have no obligation to deliver the Bank Bonds as directed by the Remarketing Agent unless the Finance Authority has paid or duly provided for the payment of the Differential Interest Amount to the Bank.

(c) *Sale of Bank Bonds.* A Bank Bondholder shall decide whether to sell any Bank Bonds to any Purchaser and shall give notice of such decision to the Trustee and the Remarketing Agent by 2:00 p.m. (New York City time), on the Business Day preceding the Sale Date. In the event such notice is not timely delivered by a Bank Bondholder, such Bank Bondholder shall be deemed to have determined to sell such Bank Bonds to a Purchaser on the Sale Date (subject to receipt by it of the funds called for by the next following sentence). If a Bank Bondholder determines or is deemed to have determined to sell such Bank Bonds to a Purchaser, such Bank Bondholder shall deliver such Bank Bonds to the Trustee (or, in the case of Bank Bonds which are Book Entry Bonds, shall cause the beneficial ownership thereof to be credited to the account of the Remarketing Agent at DTC) by 10:00 a.m. (New York City time) on the Sale Date against receipt of the Sale Price therefor in immediately available funds at such Bank Bondholder’s address listed in the Bond Register, and such Bonds shall thereupon no longer be considered Bank Bonds. When Bank Bonds are purchased in accordance with this subsection, the Trustee shall, upon receipt of such Bank Bonds and upon receipt by such Bank Bondholder of the Sale Price, notify the Finance Authority that such Bonds are no longer Bank Bonds. On the Sale Date, the Differential Interest Amount of such Bonds shall be paid to the Bank as provided in Section 3.1 hereof. If a Bank Bondholder notifies the Trustee and the Remarketing Agent, as provided in the first sentence of this Section 2.5(c), that it will sell its Bank Bonds, the Trustee shall notify the Finance Authority, the Bank and such Bank Bondholder that as of the Sale Date: (i) such Bond or Bonds shall no longer constitute Bank Bonds; (ii) such Bonds shall be deemed to have been remarketed; (iii) the applicable Available Commitment shall be appropriately increased; and (iv) such Bonds shall bear interest at the same rate as [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] that are not Bank Bonds.

(d) *No Warranty.* Any sale of a Bank Bond pursuant to this Section shall be without recourse to and without representation or warranty of any kind by the Bank or any Bank Bondholder.

*Section 2.6. Rights of Bank Bondholders.* Upon purchasing Bank Bonds, Bank Bondholders shall be entitled to and, where necessary, shall be deemed assigned all rights and privileges accorded Bondholders, except to the extent that additional rights and privileges are provided to Bank Bonds pursuant to this Agreement, in which case the terms of this Agreement shall prevail and govern. Upon purchasing Bank Bonds, Bank Bondholders shall be recognized by the Finance Authority, the Trustee and the Remarketing Agent as the true and lawful Owners (or, in the case of Book Entry Bonds, Beneficial Owners) of such Bank Bonds, free from any claims, liens, security interests, equitable interests and other interests of the Finance Authority, except as such interests might exist under the terms of such Bank Bonds with respect to all Owners (or, in the case of Book Entry Bonds, Beneficial Owners) of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].

*Section 2.7. Fees.* The Finance Authority hereby agrees to pay and perform its obligations provided for in the Fee Agreement including the payment of all fees and expenses provided for therein. The terms and provisions of the Fee Agreement are incorporated herein by reference.

*Section 2.8. Net of Taxes, Etc.*

(a) *Taxes.* (i) Any and all payments to the Bank by the Finance Authority hereunder shall be made free and clear of and without deduction for any and all taxes, levies, imposts, deductions, charges, withholdings or liabilities imposed thereon, excluding, however, taxes imposed on or measured by the net income or capital of the Bank by any jurisdiction or any political subdivision or taxing authority thereof or therein solely as a result of a connection between the Bank and such jurisdiction or political subdivision (all such non-excluded taxes, levies, imposts, deductions, charges, withholdings and liabilities being hereinafter referred to as “*Taxes*”). If the Finance Authority shall be required by law to withhold or deduct any Taxes imposed by the United States or any political subdivision thereof from or in respect of any sum payable hereunder to the Bank, (A) the sum payable shall be increased as may be necessary so that after making all required withholdings and deductions (including withholdings and deductions applicable to additional sums payable under this Section), the Bank receives an amount equal to the sum it would have received had no such deductions been made, (B) the Finance Authority shall make such withholdings and deductions and (C) the Finance Authority shall pay the full amount withheld or deducted to the relevant taxation authority or other authority in accordance with applicable law.

(ii) If the Finance Authority shall make any payment under this Section 2.8 to or for the benefit of the Bank with respect to Taxes and if the Bank (in its discretion as to the extent, order and means in which it does so) shall claim (and receive and retain) any credit or deduction for

such Taxes against any other taxes payable by the Bank to any taxing jurisdiction in the United States, then the Bank shall pay to the Finance Authority an amount equal to the amount by which such other taxes are actually reduced; provided that the aggregate amount payable by the Bank pursuant to this sentence shall not exceed the aggregate amount previously paid by the Finance Authority with respect to such Taxes. In addition, the Finance Authority agrees to pay any present or future stamp, recording or documentary taxes and any other excise or property taxes, charges or similar levies that arise under the laws of the United States of America, the State of New York, the State of Indiana or any other political subdivision or taxing authority from any payment made hereunder or from the execution or delivery or otherwise with respect to this Agreement (hereinafter referred to as “*Other Taxes*”). The Bank shall provide to the Finance Authority within a reasonable time a copy of any written notification it receives with respect to Other Taxes owing by the Finance Authority to the Bank hereunder; provided that the failure by the Bank to send such notice shall not relieve the Finance Authority of its obligation to pay such amounts hereunder.

(b) *Indemnity.* The Finance Authority shall, to the fullest extent permitted by law, indemnify the Bank for the full amount of Taxes and Other Taxes (including any Taxes or Other Taxes imposed by any jurisdiction on amounts payable under this Section) paid by the Bank or any liability (including penalties, interest and expenses) arising therefrom or with respect thereto, whether or not such Taxes or Other Taxes were correctly or legally asserted; provided, that the Finance Authority shall not be obligated to indemnify the Bank for any penalties, interest or expenses relating to Taxes or Other Taxes arising from the Bank’s negligence or willful misconduct. The Bank agrees to give notice to the Finance Authority of the assertion of any claim against the Bank relating to such Taxes or Other Taxes as promptly as is practicable after being notified of such assertion; provided, that the Bank’s failure to notify the Finance Authority promptly of such assertion shall not relieve the Finance Authority of its obligation under this Section. Payments by the Finance Authority pursuant to this indemnification shall be made within thirty (30) days from the date the Bank makes written demand therefor, which demand shall be accompanied by a certificate describing in reasonable detail the basis thereof. The Bank agrees to repay to the Finance Authority any refund (including that portion of any interest that was included as part of such refund) with respect to Taxes or Other Taxes paid by the Finance Authority pursuant to this Section 2.8 actually received by the Bank for Taxes or Other Taxes that were paid by the Finance Authority pursuant to this Section 2.8.

(c) *Notice.* Within thirty (30) days after the date of any payment of Taxes by the Finance Authority, the Finance Authority shall furnish to the Bank the original or a certified copy of a receipt evidencing payment thereof. The Finance Authority shall compensate the Bank for all reasonable losses and expenses sustained by the Bank as a result of any failure by the Finance Authority to so furnish such copy of such receipt.

(d) *Survival of Obligations.* The obligations of the Finance Authority under this Section 2.8 shall survive the termination of this Agreement.

*Section 2.9. Increased Costs.* (a) If the Bank shall have determined that the adoption or implementation of, or any change in, any law, rule, treaty or regulation, or any policy, guideline or directive of, or any change in the interpretation or administration thereof by any Governmental Authority (in each case, whether or not having the force of law), or compliance by the Bank with any request or directive of any such Governmental Authority (whether or not having the force of law), shall (i) change the basis of taxation of payments to the Bank of any amounts payable hereunder (except for taxes on the overall net income of the Bank imposed by the jurisdiction where its applicable office is located), (ii) impose, modify or deem applicable any reserve, special deposit or similar requirement against making or maintaining its obligations under this Agreement or assets held by, or deposit with or for the account of, the Bank or (iii) impose on the Bank any other condition regarding this Agreement, and the result of any event referred to in clause (i), (ii) or (iii) above shall be to increase the cost to the Bank of making or maintaining its obligations hereunder, or to reduce the amount of any sum received or receivable by the Bank hereunder, then, the Finance Authority shall pay to the Bank, at such time and in such amount as is set forth in subsection (c) below, such additional amount or amounts as will compensate the Bank for such increased costs or reductions in amount.

(b) If the Bank shall have determined that the adoption or implementation of, or any change in, any law, rule or regulation, or any policy, guideline or directive of, or any change in the interpretation or administration thereof, by, any Governmental Authority, or compliance by the Bank with any directive of or guidance from any other Governmental Authority (in each case, whether or not having the force of law), shall impose, modify or deem applicable any capital adequacy or similar requirement (including, without limitation, a request or requirement that affects the manner in which the Bank allocates capital resources to its commitments, including its obligations under lines of credit) that either (i) affects or would affect the amount of capital to be maintained by the Bank or (ii) reduces or would reduce the rate of return on the Bank's capital to a level below that which the Bank could have achieved but for such circumstances (taking into consideration the Bank's policies with respect to capital adequacy) then, the Finance Authority shall pay to the Bank, at such time and in such amount as is set forth in subsection (c) below, such additional amount or amounts as will compensate the Bank for such cost of maintaining such increased capital or such reduction in the rate of return on the Bank's capital.

(c) (i) All payments of amounts referred to in subsections (a) and (b) above shall be due and payable thirty (30) days following the Finance Authority's receipt of notice thereof. Interest on the sums due as described in subsections (a) and (b) above, and in the preceding sentence, shall begin to accrue from the date when the payments were first due and shall otherwise be payable in accordance with Section 3.1 hereof; *provided*, that from and after the required date of payment, interest shall begin to accrue on such obligations at a rate per annum equal to the Default Rate until such delinquent payments have been paid in full. A certificate as to such cost, reduction in amount, increased capital or reduction in return incurred by the Bank as a result of any event mentioned in subsection (a) or (b) above setting forth, in reasonable detail, the basis

for calculation and the amount of such calculation shall be submitted by the Bank to the Finance Authority and shall be conclusive (absent manifest error) as to the amount thereof. In making the determinations contemplated by the above referenced certificate, the Bank may make such reasonable estimates, assumptions, allocations and the like that the Bank in good faith determines to be appropriate.

(ii) Notwithstanding anything contained in subsection (a) or (b) above, the Finance Authority shall have no liability to the Bank for any increased costs, reductions in amount, increased capital or reduction in return to the extent incurred by the Bank more than one hundred eighty (180) days prior to the date the above-described certificate is given to the Finance Authority; *provided, however*, that, if the adoption, implementation or change in law giving rise to such increased costs, reductions in amount, increased capital or reduction in return is applied on a retroactive basis, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(d) The obligations of the Finance Authority under this Section 2.9 shall survive the termination of this Agreement.

*Section 2.10. Computations; Payments.* (a) Fees and other amounts payable to the Bank hereunder shall be computed on the basis of a 360-day year for the actual number of days elapsed, and interest on Bank Bonds shall be computed on the basis of a 365 day year for the actual number of days elapsed. Any payments received by the Bank later than 3:00 p.m. (New York City time) on any day shall be deemed to have been paid on the next succeeding Business Day and interest shall accrue thereon until such next Business Day at the rate applicable thereto. All payments to the Bank hereunder shall be made in Dollars and in immediately available funds. Unless the Bank shall otherwise direct, all such payments shall be made by means of wire transfer of funds through the Federal Reserve Wire System to \_\_\_\_\_, ABA#: \_\_\_\_\_, Account Name: \_\_\_\_\_, Acct.# \_\_\_\_\_, Ref. Indiana Finance Authority Lease Appropriation Bonds (Stadium Project) [Series 2005 A-1][Series 2007 A-1][A-2][A-3], or such other account as the Bank may specify in writing from time to time.

(b) The Finance Authority agrees to pay to the Bank on each Purchase Date or Sale Date, as applicable, an amount equal to any charge imposed on the Bank pursuant to the Indenture in connection with the transfer or exchange of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]. The Finance Authority agrees to cause the Trustee to give the Bank timely notice of each such charge, including the amount thereof.

(c) Payments made to the Bank under this Agreement shall first be applied to any fees, costs, charges or expenses payable to the Bank hereunder, next to any past due interest, next to any current interest due and then to outstanding principal.

*Section 2.11. Voluntary Termination.* The Finance Authority may terminate or replace this Agreement pursuant to a conversion to a different interest rate mode, other than the Daily Mode or the Weekly Mode, at any time after the Effective Date. Any such termination or replacement shall be effected by the Finance Authority (a) providing the Bank and the Trustee with thirty (30) days' prior written notice, (b) paying to the Bank all costs, fees and payments due hereunder and (c) paying to the Bank all principal and accrued interest owing on any Bank Bonds. Upon satisfaction of the conditions set forth in the immediately preceding sentence, the Finance Authority may, to the extent such termination is permitted by the Indenture, terminate this Agreement.

*Section 2.12. Obligations.*

(a) *Sources and Pledges.* The [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Bank Bonds and the other Obligations are special, limited obligations of the Finance Authority, payable solely from and secured exclusively by a pledge to the Trustee and the Bank of the Trust Estate, which includes payments made by the Building Authority on the 2007 Building Authority Note, all moneys obligated to be paid to the Trustee pursuant to the Revenue Deposit Agreement in its capacity as the Trustee for the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Lease and the Sublease, and the earnings thereon and all the proceeds thereof (collectively, the "*Pledged Revenues*"). The Pledged Revenues are hereby pledged to the payment of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Bank Bonds and the Obligations and all obligations of the Finance Authority relating to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Bank Bonds and the Obligations hereunder and under the Indenture with priority as to one another as described below. The Indenture does not permit the issuance of any Debt secured by Pledged Revenues to rank senior to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Parity Reimbursement Obligations and the Bank Bonds (during the Commitment Period). The pledge of Pledged Revenues made pursuant to the Indenture shall be irrevocable until this Agreement has been terminated and all of the Bonds, the Bank Bonds and all other Obligations hereunder and all obligations that, pursuant to the Indenture, are secured by Pledged Revenues have been paid and retired and any related obligations of the Finance Authority under this Agreement have been satisfied.

(b) *Priority.* (i) Notwithstanding the foregoing, only the principal installments and interest coming due on the Bank Bonds at the Bank Rate on any Interest Payment Date (as defined in the Indenture) during the Commitment Period and, with respect to interest on Bank Bonds (excluding the Differential Interest Amount and Excess Bank Bond Interest) on any Interest Payment Date after the Commitment Period, shall constitute a Parity Reimbursement Obligation under the Indenture.

(ii) Any accelerated payment of a principal installment on Bank Bonds and any Differential Interest Amount and Excess Bank Bond Interest to the Bank with respect to such

Bank Bonds pursuant to Section 3.1(c) hereof (i.e., after the Commitment Period) (unless the principal and interest of all other [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] has been accelerated pursuant to Section 11.2(a)(iv) of the Indenture, including any such principal or interest due on the Amortization End Date, shall constitute a Subordinate Reimbursement Obligation under the Indenture, and all other amounts payable under this Agreement (other than as described in subsection (b)(i) above) shall constitute a Subordinate Reimbursement Obligation under the Indenture and shall be subordinate to the payment of the fees of the Trustee and the Paying Agent.

(iii) Notwithstanding anything in this Agreement to the contrary, in the event all of the Bonds shall have become due or shall have been declared due and payable in accordance with the terms of the Indenture, all principal and interest due on the Bonds, Bank Bonds and Parity Hedging Contract Obligations shall be payable from the Pledged Revenues on a pari passu basis.

(c) The sources and pledges described in subsection (a) above are hereinafter referred to as the “Collateral.” In addition to this Section, the Bank Bonds shall also be entitled to the benefits of this Agreement.

### **ARTICLE III.**

#### **BANK BONDS**

*Section 3.1. Maturity; Interest.* (a) Each Bank Bond, and the accrued interest thereon, shall be paid in full by or on behalf of the Finance Authority on the earliest to occur of (i) the date on which any Bank Bonds are redeemed, defeased, accelerated or otherwise paid in accordance with their terms, (ii) the date of the remarketing of the Bank Bonds, (iii) the date on which any Bank Bonds mature in accordance with their terms, (iv) the Substitution Date, (v) the close of business on the Conversion Date, (vi) in the event that the conditions precedent set forth in subsection (c)(i) and (ii) below have not been satisfied on any Amortization Commencement Date, such Amortization Commencement Date, and (vii) the Amortization End Date, if applicable (any one of the foregoing constituting a “*Payment Date*”).

(b) In addition, the Finance Authority agrees that: (i) the Interest Component, if any, included in the Purchase Price for any 2007A-3 Bond shall be due and payable on the second Business Day next succeeding the Purchase Date on which such Bond became a Bank Bond (plus the interest thereon until paid in full at the Bank Rate); (ii) the interest on the unpaid amount of each Bank Bond from and including the applicable Purchase Date shall be computed at a rate per annum equal to the Bank Rate, as determined pursuant to Section 2.2 hereof; and (iii) interest payable pursuant to clause (ii) shall be payable (A) monthly, in arrears, on the first Business Day of each calendar month, (B) upon redemption (to the extent of the interest accrued on the amount being redeemed), (C) on the Payment Date (whether by acceleration or otherwise), (D) after the Payment Date on demand, and (E) in the case of any Differential

Interest Amount with respect to a Bank Bond, by the Finance Authority on the applicable Sale Date (each of subclauses (A)-(E), inclusive, being an “Interest Payment Date” with respect to Bank Bonds). On any date on which Excess Bank Bond Interest is due and payable, the Bank shall notify the Finance Authority and the Trustee as to the amount of such Excess Bank Bond Interest due on such date; *provided* that the failure of the Bank to so notify the Finance Authority or the Trustee shall not affect the accrual of the obligation of the Finance Authority to pay such Excess Bank Bond Interest. In the event any Bank Bond is remarketed or otherwise transferred by the Bank before payment in full of the amounts payable by the Finance Authority with respect thereto, including Differential Interest Amount and Excess Bank Bond Interest, the provisions of this Section shall continue to apply to such indebtedness until all sums for all periods during which the same was a Bank Bond are paid. The Bank shall be under no obligation to purchase Bonds hereunder unless the conditions set forth in Article VI hereof have been satisfied.

(c) If on any Amortization Commencement Date: (i) the representations and warranties contained in Article V hereof and in each other Related Document and certificate or other writing delivered to the Bank pursuant hereto in connection with the transactions contemplated by this Agreement shall be true and correct as though made on and as of such date, except to the extent a representation or warranty relates specifically to an earlier date (in which case such representation and warranty shall be true and correct as of such date); and (ii) no Default or Event of Default shall have occurred and be continuing; then the applicable Bank Bonds, and the accrued interest thereon, shall be paid by or on behalf of the Finance Authority upon the occurrence of any of the events set forth in Section 3.1(a)(i) through (v) hereof and shall, in addition thereto, be redeemed in whole by or on behalf of the Finance Authority in twenty (20) equal quarterly installments on each Amortization Payment Date, provided that in any event all of the then unpaid principal amount of Bank Bonds shall be redeemed on the Amortization End Date. The Finance Authority may prepay any Bank Bond as provided in subsection (d) below. The Bank shall use its best efforts to notify the Finance Authority of the amount of accrued interest on each Bank Bond on the Business Day prior to the date on which such amount is due. If on any Amortization Commencement Date: (i) the representations and warranties contained in Article V hereof and in each other Related Document and certificate or other writing delivered to the Bank pursuant hereto in connection with the transactions contemplated by this Agreement are not true and correct as though made on and as of such date, except to the extent a representation or warranty relates specifically to an earlier date (in which case such representation and warranty shall be true and correct as of such date); or (ii) a Default or an Event of Default shall have occurred and be continuing; then the applicable Bank Bonds, and the accrued interest thereon, shall be paid in full by or on behalf of the Finance Authority on such Amortization Commencement Date.

(d) Any Bank Bond may be prepaid by the Finance Authority, without premium or penalty, upon five (5) days’ prior written, electronic or telephonic notice to the Bank (which notice, if electronic or telephonic, shall be promptly confirmed in writing), in whole or in part,

but, if in part, in a minimum aggregate principal amount of \$500,000 and integral multiples of \$100,000 in excess thereof.

#### ARTICLE IV.

##### CONDITIONS PRECEDENT TO EFFECTIVENESS

*Section 4.1. Effective Date.* This Agreement shall become effective \_\_\_\_\_, 2013 (the “*Effective Date*”); provided that each of the following conditions have been fulfilled to the satisfaction of the Bank. The execution and delivery of this Agreement by the Bank shall constitute its acknowledgment that such conditions have been satisfied or waived.

*Section 4.2. Conditions Precedent to Effective Date.* (a) As conditions precedent to the effectiveness of this Agreement, the Finance Authority shall provide to the Bank on or before the Effective Date, in form and substance satisfactory to the Bank and its counsel, Chapman and Cutler LLP:

(i) the written opinion of Barnes & Thornburg LLP, bond counsel, dated the Effective Date and addressed to the Bank;

(ii) a certificate signed by a duly authorized officer of the Finance Authority, dated the Effective Date and stating that:

(A) the representations and warranties contained in Article V hereof and in the other Related Documents are true and correct on and as of the Effective Date as though made on such date; and

(B) no Event of Default or Default has occurred and is continuing, or would result from the execution, delivery or performance of this Agreement or any other Related Document to which the Finance Authority is a party;

(iii) a copy of resolutions of the Finance Authority certified as of the Effective Date by the Public Finance Director of the State, authorizing, among other things, the execution, delivery and performance by the Finance Authority of the Related Documents to which it is a party;

(iv) a certificate of an authorized officer of the Finance Authority certifying the names and true signatures of the officers of the Finance Authority authorized to sign the Related Documents to which the Finance Authority is a party;

(v) evidence that the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] are rated at least “AA” (or its equivalent) by Fitch, “AA+” (or its equivalent) by S&P and “Aa3” (or its equivalent) by Moody’s;

(vi) original executed or certified copies of each of the Related Documents (other than the Bonds) and such other documents, certificates and opinions as the Bank or the Bank’s counsel may reasonably request;

(vii) evidence satisfactory to the Bank that (i) a CUSIP number has been obtained and reserved from S&P CUSIP Services for the Bank Bonds and (ii) Bank Bonds (and their related CUSIP number) shall have been assigned a long-term rating of “\_\_\_” by [Fitch/Moody’s/S&P]; and

(viii) payment of the fees, costs and expenses set forth in this Agreement that are payable on the Effective Date.

(b) No law, regulation, ruling or other action of the United States, the State, the State of New York or any political subdivision or authority therein or thereof shall be in effect or shall have occurred, the effect of which would be to prevent the Bank from fulfilling its obligations under this Agreement.

(c) All legal requirements provided herein incident to the execution, delivery and performance of the Related Documents and the transactions contemplated thereby, shall be reasonably satisfactory to the Bank and the Bank’s counsel.

## ARTICLE V.

### REPRESENTATIONS AND WARRANTIES

To induce the Bank to enter into this Agreement and to purchase the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] as provided herein, the Finance Authority makes the following representations and warranties to, and agreements with, the Bank (which representations, warranties and agreements shall survive the execution and delivery of this Agreement and any purchases of Eligible Bonds by the Bank):

*Section 5.1. Organization and Powers.* The Finance Authority: (a) is a body politic and corporate, duly organized and validly existing under the laws of the State under and pursuant to the Constitution of the State; (b) has all governmental power and authority, and all governmental licenses, authorizations, consents and approvals, to conduct its own business and own its properties (real and personal), to execute, deliver and perform this Agreement and the other Related Documents to which it is or will be a party; and (c) had all governmental power and

authority, and all governmental licenses, authorizations, consents and approvals, to adopt, execute and deliver the Indenture as amended and supplemented to date.

*Section 5.2. Authorization; Contravention.* The execution, delivery and performance by the Finance Authority of the Indenture, this Agreement and the other Related Documents, and the making of the payments under the Bank Bonds: (a) have been duly authorized by all necessary action by the Finance Authority; and (b) do not contravene, result in the violation of, or constitute a default under: (i) any law, rule, order or regulation; (ii) any judgment, order or decree of any court or other Governmental Authority; or (iii) any agreement, indenture, resolution or other instrument to which the Finance Authority is a party or by which it or any of its property is bound.

*Section 5.3. Governmental Consent or Approval.* No authorization, consent, approval, permit, license, exemption or other action by, and no filing or registration with, any court or governmental department, commission, board, bureau, agency or other Governmental Authority (including, without limitation, any voter referendum) is or will be necessary for the valid adoption, execution, delivery or performance by the Finance Authority of the Indenture, this Agreement, any Bank Bond or any of the other Related Documents, except those which have been obtained prior to the Effective Date.

*Section 5.4. Binding Effect.* This Agreement, the Indenture and the other Related Documents constitute legal, valid and binding obligations of the Finance Authority, enforceable against the Finance Authority in accordance with their respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally, by general equitable principles, regardless of whether such enforceability is considered in a proceeding in equity or at law and by limitations on legal remedies against public agencies in the State. The [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] have been duly issued, executed and delivered in conformity with the Act and the Indenture, and constitute legal, valid and binding special, limited obligations of the Finance Authority, enforceable in accordance with their terms, except as such enforceability may be limited by applicable reorganization, insolvency, liquidation, readjustment of debt, moratorium or other similar laws affecting the enforcement of the rights of creditors generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and entitled to the benefit and security of the Indenture.

*Section 5.5. Federal Reserve Regulations.* No part of the proceeds made available hereunder will be used for the purpose, whether immediate, incidental or ultimate, to purchase or carry any margin stock (within the meaning of Regulation U of the Board of Governors of the Federal Reserve System, as amended from time to time), or to extend credit to others for the purpose of purchasing or carrying any margin stock, or for any other purpose which would violate any of the regulations of said Board of Governors.

*Section 5.6. Litigation.* Except as otherwise disclosed by the Finance Authority to the Bank in writing prior to the Effective Date, there is no pending or threatened action, suit or proceeding before any court, other Governmental Authority or arbitrator which could reasonably be expected to have a Material Adverse Effect.

*Section 5.7. No Event of Default.* The Finance Authority is not in default under (i) any order, writ, injunction or decree of any court or governmental body, agency or other instrumentality applicable to it, or (ii) any law or regulation applicable to it, or (iii) any of its Debt, or (iv) any contract, agreement or instrument to which it is a party or by which it or its property is bound, in each case, which default could have a Material Adverse Effect; and no event has occurred which with the giving of notice or the passage of time or both would constitute such a default. No Default or Event of Default has occurred or is continuing hereunder.

*Section 5.8. Financial Statements.* (a) The financial statements of the Finance Authority furnished to the Bank for the years ended June 30, 2010, June 30, 2011, and June 30, 2012, fairly present the financial condition of the Finance Authority as of such date and the results of its operations for the fiscal year ended on such date, all in accordance with generally accepted accounting principles consistently applied. Such financial statements disclose all Bonds outstanding as of the date hereof.

(b) There has been no material adverse change in the financial condition or operations of the Finance Authority since June 30, 2012.

(c) There has been no material adverse change in the financial condition or operations of the Finance Authority that could affect or impair the ability of the Finance Authority to pay any of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].

*Section 5.9. Complete and Correct Information.* No Related Document, and no certificate, report, statement or other document or information furnished to the Bank, with respect to the Finance Authority in connection therewith or with the consummation of the transactions contemplated hereby, contains any material misstatement of fact necessary to make the statements contained therein not misleading. As of the Effective Date, there is no fact known that could reasonably be expected to have a Material Adverse Effect that has not been reflected in the financial statements referred to in Section 5.8 hereof.

*Section 5.10. Sovereign Immunity.* The Finance Authority is not entitled to claim, with respect to itself or the Pledged Revenues, the defense of sovereign immunity under current law in any action, suit or proceeding arising out of this Agreement or any Bank Bond: (a) for monetary damages; or (b) for the execution or enforcement of any judgment (subject to applicable bankruptcy or insolvency laws or limitations on legal remedies against public agencies in the

State), nor may there be attributed to the Finance Authority or the Pledged Revenues any such immunity (whether or not claimed).

*Section 5.11. Compliance with Rules and Regulations.* The Finance Authority is in compliance with all laws, ordinances, orders, rules and regulations applicable to it, noncompliance with which could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and all cash and other assets of the Finance Authority subject to the Related Documents are invested in accordance with established investment policy guidelines (a true and correct copy of which guidelines in effect as of the Effective Date have been disclosed to the Bank in writing), as amended or otherwise modified from time to time.

*Section 5.12. No ERISA Plans.* The Finance Authority has never established, is not a party to and has never contributed to any “employee benefit plan” within the meaning of Section 3(3) of ERISA or any other form of bonus, incentive compensation, deferred compensation or other similar plan or arrangement, other than a “governmental plan” within the meaning of Section 414(d) of the Code or Section 3(32) of ERISA.

*Section 5.13. Tax-Exempt Status of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].* The Finance Authority has not taken any action and knows of no action that any other Person has taken, which would cause interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] to be included in the gross income of the recipients thereof for federal income tax purposes.

*Section 5.14. Incorporation of Representations and Warranties by Reference.* The Finance Authority hereby makes to the Bank the same representations and warranties as are set forth in the Indenture and the other Related Documents (in each case, as in effect on the Effective Date), which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated by reference with the same effect as if each and every representation and warranty and defined term were set forth herein in its entirety. No amendment to such representations and warranties or defined terms made pursuant to the Related Documents shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the written consent of the Bank.

*Section 5.15. No Proposed Legal Changes.* There is no amendment or, to the knowledge of any Authorized Officer of the Finance Authority, proposed amendment certified for placement on a statewide ballot, to the Constitution of the State or any published administrative interpretation of the Constitution of the State or any State law, or any legislation that has passed either house of the State legislature, or any published judicial decision interpreting any of the foregoing, the effect of which is to materially adversely affect the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or any Owner thereof in his capacity as such or the Bank or the ability of the Finance Authority to perform its obligations under this Agreement and the other Related Documents.

*Section 5.16. Interest.* None of the Related Documents or the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], including Bank Bonds, provide for any payments that would violate any applicable law regarding permissible maximum rates of interest.

*Section 5.17. Environmental Laws.* The Finance Authority has not received notice to the effect that its operations are not in compliance with any of the requirements of applicable federal, state or local environmental, health and safety statutes and regulations or are the subject of any governmental investigation evaluating whether any remedial action is needed to respond to a release of any toxic or hazardous waste or substance into the environment, which noncompliance or remedial action could have a material adverse effect on the assets, financial condition, properties, business or operations of the Finance Authority or the ability of the Finance Authority to perform its obligations under the Related Documents.

## **ARTICLE VI.**

### **CONDITIONS PRECEDENT TO PURCHASE**

*Section 6.1. Conditions.* The obligation of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] hereunder on any date is subject to the satisfaction of the following conditions, unless waived in writing by the Bank:

- (a) no Special Event of Default shall have occurred;
- (b) no Suspension Event shall have occurred and be continuing; and
- (c) the Bank shall have timely received the Notice of Bank Purchase(s) as provided in Section 2.3 hereof.

Each notification delivered pursuant to clause (c) above shall constitute a representation and warranty by the Finance Authority on each Purchase Date that each of the conditions described in clauses (a) and (b) above have been satisfied on such Purchase Date.

## **ARTICLE VII.**

### **COVENANTS**

The Finance Authority covenants and agrees that, so long as any of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] shall be outstanding or any amounts remain unpaid hereunder, it shall:

*Section 7.1. Information.* The Finance Authority will deliver to the Bank:

(a) as soon as reasonably available and in any event within 220 days after the end of each Fiscal Year (i) a copy of the annual report and the audited financial statements of the Finance Authority, prepared in accordance with GAAP consistently applied and audited by independent certified public accountants of recognized standing, including a balance sheet of the Finance Authority as of the end of such Fiscal Year and related statements of revenues, expenses and changes in fund equity and cash flows for the Fiscal Year ended and (ii) evidence satisfactory to the Bank of all insurance maintained or caused to be maintained by the Capital Improvement Board on the Facility (including, without limitation, rental interruption insurance and property insurance);

(b) as soon as available and in any event within 45 days after the close of each fiscal quarter of the Finance Authority, (i) a certificate of an Authorized Officer: (x) to the effect that as of the date of such certificate no Default or Event of Default has occurred; or (y) if a Default or Event of Default has occurred, specifying the nature of such Default or Event of Default, the period of its existence and the action which the Finance Authority is taking or proposes to take with respect thereto, unless such Default or Event of Default has previously been reported pursuant to subsection (f) below and no change in the status of such Default or Event of Default has occurred and (ii) a list of all of the Finance Authority's outstanding Swap Contracts and each swap counterparty thereto;

(c) as soon as practicable but in any event within 30 days after the issuance thereof, copies of any prospectus, official statement, offering circular, placement memorandum, or similar or corresponding document, and any supplements thereto and updates and amendments thereof, that the Finance Authority makes available in connection with the offering for sale of any securities issued by the Finance Authority secured (directly or indirectly) by a pledge of or lien on any Pledged Revenues and, on request, copies of such other financial reports that the Finance Authority shall customarily and regularly provide to the public;

(d) forthwith upon the occurrence of any Default or Event of Default, a certificate of an Authorized Officer, setting forth the details thereof and the action which the Finance Authority is taking or proposes to take with respect thereto;

(e) (i) concurrently with the delivery of any financial statement referred to in subsection (a) above, a report showing the aggregate amount and maturities of Bonds Outstanding at the end of the period covered by such financial statements, and (ii) concurrently with the delivery of any financial statement referred to in subsection (a) or (b) above, a summary of the indebtedness of the Finance Authority outstanding at the end of such fiscal period, showing (A) the Bonds then Outstanding and (B) the Parity Reimbursement Obligations then Outstanding;

(f) as soon as available after the beginning of each Fiscal Year, a copy of the Finance Authority's budget for such Fiscal Year and, if such budget has not then been adopted, within 90 days after the beginning of such Fiscal Year, a copy of the continuing appropriation ordinance adopted by the Finance Authority, appropriating funds pending the adoption of such budget;

(g) promptly after the commencement thereof, but in any event not more than five Business Days after service of process against the Finance Authority has been completed or the Finance Authority obtains knowledge thereof, a written description of any actions, suits, and proceedings before any court or other Governmental Authority against the Finance Authority which, if determined against the Finance Authority, could reasonably be expected to have a Material Adverse Effect;

(h) as soon as practicable but in any event within 10 Business Days after the adoption of any amendment, supplement or other modification to the Indenture or the Finance Authority's investment policy guidelines, a copy thereof; and

(i) upon written request of the Bank, copies of all reports filed with the Rating Agencies, copies of the Indenture, any other resolution, indenture, credit agreement or other evidence of indebtedness of the Finance Authority, any information relating to the foregoing, or information relating to the Pledged Revenues, or any other information about the financial condition, operations or business of the Finance Authority, that the Bank may reasonably request.

*Section 7.2. Access to Records.* The Finance Authority will furnish to the Bank such information regarding the financial condition, results of operations or business of the Finance Authority as the Bank may reasonably request and will permit any officers, employees or agents of the Bank to visit and inspect any of the properties of the Finance Authority and to discuss matters reasonably pertinent to an evaluation of the credit of the Finance Authority, all at such reasonable times as the Bank may reasonably request.

*Section 7.3. Proceeds of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds].* The proceeds of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] will be used by the Finance Authority solely for the purposes described in the Indenture.

*Section 7.4. No Amendment.* The Finance Authority will not amend, supplement, modify or waive any of the provisions of any of the Related Documents or consent to any of the foregoing, without the prior written consent of the Bank, which consent shall not be unreasonably withheld. The Finance Authority will give the Bank notice as promptly as practicable (but in no event less than 10 Business Days) prior to any proposed amendment, supplement, modification or waiver of any provision of the Indenture and of any meeting of the

Board of Directors of the Finance Authority at which any of the foregoing will be discussed or considered.

*Section 7.5. Taxes and Liabilities.* The Finance Authority will pay all of its indebtedness and obligations promptly and in accordance with its terms and pay and discharge, or cause to be paid and discharged, promptly all taxes, assessments and governmental charges or levies imposed upon it or upon its income and profits, or upon any of its property, real, personal, or mixed, or upon any part thereof, before the same shall become in default, except for those matters which are being contested in good faith by appropriate action or proceedings or for which the Finance Authority has established adequate reserves in accordance with GAAP applied on a consistent basis.

*Section 7.6. Further Assurances.* The Finance Authority will, at any and all times, pass, make, do, execute, acknowledge and deliver all and every such further resolutions, acts, assignments, recordings, filings, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, revenues, other funds and the Collateral pledged or assigned pursuant to the Indenture to the payment of the Bank Bonds and the other obligations of the Finance Authority hereunder, or intended so to be, of which the Finance Authority may become bound to pledge or assign.

*Section 7.7. Compliance with Rules and Regulations.* The Finance Authority shall comply with all laws, ordinances, orders, consents, licenses, approvals, authorizations, rules and regulations of all Governmental Authorities, except for any noncompliance which could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and its internal investment policies and guidelines.

*Section 7.8. Insurance.* The Finance Authority will maintain and procure at all times insurance with respect to any of its property against such risks as and in such amounts as the Finance Authority deems prudent, taking into account insurance coverage for similar entities, and public liability insurance in such amounts as the Finance Authority deems prudent taking into account insurance coverage for similar entities.

*Section 7.9. Exempt Status.* The Finance Authority shall not take any action or omit to take any action that, if taken or omitted, would adversely affect the excludability of interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] from the gross income of the holders thereof for federal income tax purposes.

*Section 7.10. Remarketing Agent and Trustee.* (a) The Finance Authority shall not substitute or replace the Remarketing Agent, unless the Finance Authority shall have received the prior written approval of the Bank with respect to a successor or replacement Remarketing Agent, which approval shall not be unreasonably withheld. The Finance Authority will appoint, or cause to be appointed, at all times, a Remarketing Agent, which is reasonably acceptable to

the Bank, to be acting in respect of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] pursuant to the Indenture. If the Remarketing Agent fails to remarket any Bank Bonds, or otherwise fails to perform its duties under the Remarketing Agreement, in each case, for sixty (60) consecutive calendar days, then the Finance Authority agrees, at the written request of the Bank, to use its best efforts to cause the Remarketing Agent to be replaced with a Remarketing Agent reasonably satisfactory to the Finance Authority and the Bank. The Finance Authority agrees to use its best efforts to cause the Remarketing Agent to use its best efforts to remarket the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and Bank Bonds up to the maximum rate applicable to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] pursuant to the terms of the Indenture.

(b) The Finance Authority shall provide ten (10) Business Days' prior written notice to the Bank prior to the appointment of any successor or replacement Trustee.

*Section 7.11. Additional Bonds.* Without the prior written consent of the Bank, the Finance Authority shall not issue, (i) in an aggregate principal amount greater than \$700,000,000, any bonds, notes or other indebtedness secured by a pledge of the Pledged Revenues or (ii) in an aggregate principal amount greater than \$360,000,000, any bonds, notes or other indebtedness secured by a pledge of the Convention Center Trust Estate.

*Section 7.12. Replacement of Bank.* If any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] will remain Outstanding on or after the last day of the Commitment Period, the Finance Authority shall obtain a replacement liquidity facility to become effective on the last day of the Commitment Period if the Expiration Date has not been extended as provided herein.

*Section 7.13. Incorporation of Covenants by Reference.* The Finance Authority agrees that it will perform and comply with each and every covenant and agreement required to be performed or observed by it in the Indenture and the other Related Documents, which provisions, as well as related defined terms contained therein, are hereby incorporated by reference herein with the same effect as if each and every such provision were set forth herein in its entirety. To the extent that: (i) any such incorporated provision permits any Person to waive compliance with or consent to such provisions or requires that a document, opinion or other instrument or any event or condition be acceptable or satisfactory to any Person; and (ii) any such waiver or consent or acceptance of a document, opinion or other instrument would adversely affect the interests of the Bank for purposes of this Agreement, such provision shall be complied with only if it is waived or consented to in writing by the Bank and such document, opinion or other instrument shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank. Without the written consent of the Bank, no amendment to such covenants and agreements or defined terms made pursuant to the Indenture or the other Related Documents shall be effective to amend such covenants and agreements and defined terms as incorporated by reference herein.

*Section 7.14. Preservation of Collateral.* The Finance Authority will preserve and protect the Collateral and will warrant and defend the Bank's rights to the Collateral against all claims and demands of all persons.

*Section 7.15. ERISA.* The Finance Authority will not establish, become a party to or contribute to any "employee benefit plan" within the meaning of Section 3(3) of ERISA or any other form of bonus, incentive compensation, deferred compensation or other similar plan or arrangement, other than a "governmental plan" within the meaning of Section 414(d) of the Code and Section 3(32) of ERISA.

*Section 7.16. No Priority for Certain Debt.* Except for additional bonds issued in accordance with Section 7.11 hereof, the Finance Authority will not issue any Debt having a lien and charge upon all or part of the Pledged Revenues that is senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], the Bank Bonds and the other Obligations (whether or not any Bank Bonds or other Obligations are Outstanding or due and owing, as applicable). Additionally, no Swap Termination Payments shall be secured by any lien on the Pledged Revenues which is senior to or on a parity with the payment of principal of or interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or the Bank Bonds, except as otherwise provided in the Indenture.

*Section 7.17. Change of Mode or Alternate Liquidity Facility.* The Finance Authority agrees to use its good faith efforts to (a) change the interest rate mode of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] to a rate other than the Daily Rate, the Weekly Rate, the Term Rate or the Flexible Rate (only to the extent the Bank had previously given its prior written consent to convert the interest rate mode of the Bonds to the Term Rate or the Flexible Rate), or (b) obtain an Alternate Liquidity Facility to replace this Agreement in the event: (x) the Bank shall decide not to extend the Expiration Date pursuant to Section 10.9(b) hereof; or (y) the Bank shall furnish a Notice of Termination Date to the Trustee or a Special Event of Default or Suspension Event shall have occurred. In the event the Finance Authority shall obtain an Alternate Liquidity Facility, it will require, as a condition to its effectiveness, that the Finance Authority and/or the issuer of the Alternate Liquidity Facility will provide funds, on no later than the first to occur of (i) the date the Alternate Liquidity Facility becomes effective and (ii) the date of the mandatory tender of Bonds in connection with the Substitution Date, for the purchase of all Bank Bonds at a purchase price equal to the principal amount of the Bank Bonds, plus accrued interest thereon at the Bank Rate, plus all other Obligations due and owing on the date of such termination.

*Section 7.18. No Sovereign Immunity.* To the fullest extent permitted by law, the Finance Authority hereby agrees not to assert the defense of sovereign immunity in any legal proceeding to enforce or collect upon the obligations of the Finance Authority under this Agreement or the transactions contemplated hereby.

*Section 7.19. Credit Facilities.* In the event that the Finance Authority has, directly or indirectly, entered into or otherwise consented to or shall, directly or indirectly, enter into or otherwise consent to any credit agreement, bond purchase agreement, liquidity agreement or other agreement or instrument (or any amendment, supplement or modification thereto) (each a “*Bank Agreement*”), under which, directly or indirectly, any Person or Persons undertake to provide funds to purchase bonds of the Finance Authority secured by a lien on the Pledged Revenues, or other securities of the Finance Authority secured by or payable from on a basis senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] from the Pledged Revenues, which such Bank Agreement (or amendment thereto) provides such Person with additional or more restrictive covenants, additional or different events of default and/or greater rights and remedies than are provided to the Bank in this Agreement, the Finance Authority shall provide the Bank with a copy of each such Bank Agreement (or amendment thereto), and so long as any such Bank Agreement is in full force and effect, those more restrictive covenants, additional or different events of default and/or greater rights and remedies shall automatically be deemed to be incorporated into this Agreement and the Bank shall have the benefits of such more restrictive covenants, additional or different events of default and/or such greater rights and remedies as if specifically set forth herein. Upon the request of the Bank, the Finance Authority shall promptly enter into an amendment to this Agreement to include such more restrictive covenants, additional or different events of default and/or greater rights or remedies (provided that the Bank shall maintain the benefit of such additional or more restrictive covenants, additional or different events of default and/or greater rights and remedies even if the Finance Authority fails to provide such amendment). In the event this Agreement is amended pursuant to the preceding sentence as a result of the Finance Authority entering into a Bank Agreement and thereafter such Bank Agreement is no longer in full force and effect, then, upon the request of the Finance Authority, the Bank shall promptly enter into an amendment to this Agreement, which repeals the prior amendment to this Agreement, which included such more restrictive covenants, additional or different events of default and/or greater rights or remedies under such Bank Agreement (provided that the Finance Authority shall maintain the benefit of such repeal even if the Finance Authority fails to provide evidence of the termination of such Bank Agreement). To the extent that any provision of any Bank Agreement incorporated herein pursuant to this Section 7.19 permits any Person to waive compliance with such provision or requires that a document, opinion or other instrument or any event or condition be acceptable or satisfactory to any Person, for purposes of this Agreement, such provision shall be complied with only if it is waived by the Bank or such document, opinion or other instrument or event or condition, if material to the Bank, shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank. Notwithstanding anything to the contrary set forth in this Agreement, the obligations of the Bank hereunder may not be immediately terminated or suspended other than as a result of an Special Event of Default or a Suspension Event (in each case, as such terms are defined as of the Effective Date or as amended pursuant to any amendment hereto).

*Section 7.20. Additional Special Events of Default or Suspension Events.* The Finance Authority shall not, directly or indirectly, enter into or otherwise consent to any Bank Agreement

under which, directly or indirectly, any Person or Persons undertakes to make loans or extend credit or liquidity to the Finance Authority, secured by a lien on the Pledged Revenues, or other securities of the Finance Authority secured by or payable from on a basis senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] from the Pledged Revenues, which such Bank Agreement (or amendment thereto) provides the counterparty thereto with additional or more restrictive events of default the remedy for which is an immediate termination or suspension of the obligations of the related counterparty than are provided to the Bank in this Agreement without the prior written consent of the Bank.

*Section 7.21. Appropriations.* The Finance Authority shall, or shall cause the applicable party to, take any and all actions pursuant to Section 8.02 of the Lease that may be necessary to request appropriations from the General Assembly of the State in an amount necessary to satisfy all payments under the Lease.

## **ARTICLE VIII.**

### **EVENTS OF DEFAULT**

*Section 8.1. Events of Default.* The following events shall be “Events of Default”:

(a) the Finance Authority shall fail to pay when due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) any principal of, or interest on, any 2007A-3 Bond or any Bank Bond (other than as a result of acceleration of the payment of any Bank Bond pursuant to Section 8.2(e) or (f) hereof); or

(b) the Finance Authority shall fail to pay any other amount owed by the Finance Authority hereunder (other than amounts described in (a) above) and such failure shall continue for three (3) Business Days; or

(c) any representation or warranty made by or on behalf of the Finance Authority in this Agreement or in any other Related Document or in any certificate or statement delivered hereunder or thereunder shall be incorrect or untrue in any material respect when made or deemed to have been made or delivered; or

(d) the Finance Authority shall default in the due performance or observance of any of the covenants set forth in Section 7.1, 7.3, 7.4, 7.9, 7.10, 7.11, 7.12, 7.13, 7.14, 7.16, 7.17, 7.18 or 7.20 hereof; or

(e) the Finance Authority shall default in the due performance or observance of any other term, covenant or agreement contained in this Agreement or any other Related Document and such default shall remain unremedied for a period of thirty (30) days after the occurrence thereof; or

(f) one or more final, unappealable judgments against the Finance Authority payable from the Pledged Revenues for the payment of money (and not covered by insurance) or attachments against the Collateral, which, individually or in the aggregate, equal or exceed \$5,000,000, shall remain unpaid, unstayed, undischarged, unbonded or undismissed for a period of sixty (60) days; or

(g) (i) the Finance Authority shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it, or seeking to declare a moratorium with respect to the payment of principal of or interest on any indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues, or (B) seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or any substantial part of its assets or for all or any portion of the Collateral, or the Finance Authority shall make a general assignment for the benefit of its creditors; or

(ii) there shall be commenced against the Finance Authority any case, proceeding or other action of a nature referred to in clause (i) above which (A) results in an order for such relief or in the appointment of a receiver or similar official or (B) remains undismissed, undischarged or unbonded for a period of sixty (60) days; or

(iii) there shall be commenced against the Finance Authority, any case, proceeding or other action seeking, issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets or for all or any portion of the Collateral, which (A) results in the entry of an order for any such relief or (B) shall not have been vacated, discharged, or stayed or bonded pending appeal within sixty (60) days from the entry thereof; or

(iv) the Finance Authority shall take any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (i), (ii) or (iii) above; or

(v) the Finance Authority shall admit in writing its inability to pay its debts generally as they become due, or shall become insolvent within the meaning of Section 101(32) of the United States Bankruptcy Code; or

(vi) (a) The Finance Authority shall impose a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction on the repayment when due and payable of the principal of or interest on any indebtedness of the Finance Authority secured by or payable from Pledged Revenues that is senior to or on a parity with the Bonds and Bank Bonds or (b) any

Governmental Authority having appropriate jurisdiction over the Finance Authority shall make a finding or ruling or shall enact or adopt legislation or issue an executive order or enter a judgment or decree which results in a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction on the repayment when due and payable of the principal of or interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or Bank Bonds or on all indebtedness of the Finance Authority.

(h) (i) any provision of this Agreement or any Related Document related to (A) payment of principal of or interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (including Bank Bonds) or any indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues or (B) the validity or enforceability of the pledge of the Collateral shall at any time for any reason cease to be valid and binding on the Finance Authority as a result of a finding or ruling by a court or Governmental Authority with competent jurisdiction, or shall be declared, in a final nonappealable judgment by any court of competent jurisdiction, to be null and void, invalid or unenforceable; or

(ii) the validity or enforceability of any material provision of this Agreement or any other Related Document related to (A) payment of principal of or interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (including Bank Bonds) or any indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues or (B) the validity or enforceability of the pledge of the Collateral shall be publicly contested by the Finance Authority; or

(iii) any material provision of this Agreement or any other Related Document, other than a provision described in clause (i) above, shall at any time for any reason cease to be valid and binding on the Finance Authority as a result of a ruling or finding by a court or a Governmental Authority with competent jurisdiction or shall be declared in a final non-appealable judgment by any court with competent jurisdiction to be null and void, invalid, or unenforceable, or the validity or enforceability thereof shall be publicly contested by the Finance Authority; or

(i) the Finance Authority shall fail to pay when due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise) the principal on any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], or any other Parity and Senior Debt, or any interest or premium thereon, and such failure shall continue beyond any applicable period of grace specified in any underlying resolution, indenture, contract or instrument providing for the creation of or concerning such indebtedness, or pursuant to the provisions of any such resolution, indenture, contract or instrument, the maturity of any such Parity and Senior Debt, as a result of a payment default of any nature, shall have been or may be accelerated or may be required to be prepaid prior to the stated maturity thereof, or

(j) (i) the long-term unenhanced rating by Fitch, S&P and Moody's of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or any other indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues shall be withdrawn or suspended (in either case, for credit related reasons) or reduced below "BBB-" (or its equivalent) by Fitch, "BBB-" (or its equivalent) by S&P and "Baa3" (or its equivalent) by Moody's, respectively; or (ii) the long-term unenhanced rating by Fitch, S&P or Moody's of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or any other indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from Pledged Revenues is reduced below "A+" (or its equivalent) by Fitch, "A+" (or its equivalent) by S&P or "A1" (or its equivalent) by Moody's; or

(k) any Indenture Event of Default or any "event of default" under any instrument authorizing the issuance of indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues or any other Related Document which is not cured within any applicable cure period shall occur, which, if not cured, would give rise to remedies available thereunder; or

(l) the General Assembly of the State of Indiana shall fail to make appropriations in an amount sufficient to make all lease payments due under the Lease during the period for which such appropriations are being made.

*Section 8.2. Remedies.* (a) Upon the occurrence of an Event of Default as specified in Section 8.1(a), (f), (g), (h)(i), (i), (j)(i) or (l) hereof (each a "*Special Event of Default*"), all obligations of the Bank under this Agreement to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] shall be immediately and automatically terminated, without notice, and thereafter the Bank shall have no further obligation to purchase any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]. Promptly upon obtaining knowledge of any Special Event of Default (whether from the Finance Authority, the Trustee or otherwise), and without affecting in any way the termination of the obligations of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or incurring liability or responsibility to any Person by reason of its failure to do so, the Bank shall give the Finance Authority, the Trustee and the Remarketing Agent written notice of such Special Event of Default. The Finance Authority shall promptly direct the Trustee to notify all Owners of any termination of the obligations of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] as a result of the occurrence of such Special Event of Default.

(b) Upon the occurrence of an Event of Default specified in Section 8.1(h)(ii) hereof, the obligations of the Bank hereunder shall be suspended from the time of the occurrence of such Event of Default, and in the event any provision of this Agreement or any other Bond Document relating to the payment of principal of or interest on the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-

2 Bonds][A-3 Bonds] (including Bank Bonds) or any other indebtedness of the Finance Authority senior to or on a parity with the [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] and secured by and payable from the Pledged Revenues or the pledge of the Collateral shall be determined to be null and void, unenforceable or invalid, in either case, by a court or other Governmental Authority with competent jurisdiction, then the obligations of the Bank under this Agreement will terminate in accordance with Section 8.2(a) hereof; provided, however, that if such provisions are upheld in their entirety, then the Bank's obligations under this Agreement shall be automatically reinstated and the terms of this Agreement will continue in full force and effect (unless this Agreement shall have otherwise expired or been terminated in accordance with its terms) as if there had been no such suspension. If the Event of Default which gave rise to the suspension of the obligations of the Bank under this subsection has not been cured or does not cease to exist prior to the three-year anniversary of such occurrence or this Agreement shall have terminated in accordance with its terms, the obligations of the Bank hereunder shall be terminated upon written notice from the Bank to the Finance Authority, and thereafter the Bank shall have no further obligations hereunder.

(c) Upon the occurrence and during the continuance of a Default described in Section 8.1(g)(ii) or (iii) hereof, the obligations of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] hereunder shall be immediately and automatically suspended, without notice, and the Bank shall be under no further obligation hereunder to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds], until the bankruptcy, insolvency or similar proceeding referred to therein is terminated prior to the court entering an order granting the relief sought in such proceeding. In the event such proceeding is terminated, then the obligations of the Bank hereunder shall be automatically reinstated and the terms of this Agreement shall continue in full force and effect (unless the obligations of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] hereunder shall otherwise have terminated or there has occurred a Special Event of Default) as if there had been no such suspension.

(d) Upon the occurrence and continuance of an Event of Default, the Bank may give written notice of such Event of Default (a "*Notice of Termination Date*") to the Finance Authority, the Trustee and the Remarketing Agent and request the Trustee to give notice of mandatory tender for purchase of [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] pursuant to Section 5.2 of the Indenture and prohibit the remarketing of the [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds], specifying the Business Day on which at 3:00 p.m. (New York time) the Available Commitment shall terminate (the "*Termination Date*"), which shall not be less than thirty (30) days from the date of receipt of such notice by the Trustee and after the Termination Date, the Bank shall be under no further obligation to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds]][A-2 Bonds][A-3 Bonds] hereunder.

(e) Upon the occurrence and continuance of an Event of Default, the Bank may give notice to the Finance Authority that all Bank Bonds and Term Loans shall thereupon become

immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Finance Authority.

(f) In addition to the rights and remedies set forth in Section 8.2(a), (b), (c) and (d) hereof, in the case of any Event of Default specified in Section 8.1 hereof, the Bank: (i) may declare all Obligations of the Finance Authority to the Bank hereunder and under the Bank Bonds to be immediately due and payable, and the same shall thereupon become due and payable without demand, presentment, protest, notice of intent to accelerate, notice of acceleration or further notice of any kind, all of which are hereby expressly waived; provided, however, that upon the occurrence of an Event of Default under Section 8.1(g) hereof, all Obligations of the Finance Authority to the Bank hereunder and under the Bank Bonds shall immediately and automatically become due and payable, without demand, presentment, protest, notice of intent to accelerate, notice of acceleration or further notice of any kind, all of which are hereby expressly waived; provided, further, however, that notwithstanding anything set forth in this subsection, the Obligations may only be accelerated pursuant to the terms hereof to the extent that such acceleration is permitted pursuant to the terms of the Indenture; or (ii) may take any other action or remedy permitted by law to enforce the rights of the Bank hereunder and under the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (if the Bank is a Bank Bondholder) and any other Related Document; *provided, however*, that the Bank hereby agrees to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] subject to and in accordance with the terms and provisions of this Agreement notwithstanding the occurrence of an Event of Default, which does not terminate or suspend their obligations to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] under Section 8.2(a), (b), (c) or (d) hereof.

## ARTICLE IX.

### OBLIGATIONS ABSOLUTE

*Section 9.1. Obligations Absolute.* The obligations of the Finance Authority under this Agreement shall be absolute, unconditional and irrevocable and shall be paid or performed strictly in accordance with the terms of this Agreement, under all circumstances whatsoever, including, without limitation, the following circumstances:

(a) any lack of validity or enforceability of this Agreement or any other Related Document or agreement or instrument delivered in connection herewith or therewith;

(b) any amendment or waiver of, or any consent to departure from, the terms of any of the Related Documents;

(c) the existence of any claim, set-off, defense or other right which the Finance Authority may have at any time against the Trustee, the Remarketing Agent, the

Bank or any other Person, whether in connection with this Agreement, the other Related Documents or any unrelated transaction; provided, however, that nothing herein contained shall prevent the assertion of such claim by separate suit;

(d) any statement or any other document presented other than by the Bank under this Agreement or any of the other Related Documents proving to be forged, fraudulent, invalid or insufficient in any respect or any statement therein being untrue or inaccurate in any respect whatsoever; or

(e) any other circumstances or happening whatsoever, whether or not similar to any of the foregoing.

## ARTICLE X.

### MISCELLANEOUS

*Section 10.1. Liability of the Bank.* (a) With respect to the Bank, the Finance Authority assumes all risks of the acts or omissions of the Trustee and its agents in respect of their use of this Agreement or any amounts made available by the Bank hereunder. Neither the Bank nor any of its officers or directors shall be liable or responsible for: (i) the use which may be made of this Agreement or any amounts made available by the Bank hereunder or for any acts or omissions of the Trustee, the Finance Authority or the Remarketing Agent or their agents in connection therewith; (ii) the validity, sufficiency or genuineness of documents, or of any endorsement(s) thereon, even if such documents should in fact prove to be in any or all respects invalid, insufficient, fraudulent or forged; or (iii) any other circumstances whatsoever in making or failing to make payment under this Agreement, except only that the Finance Authority shall have a claim against the Bank, and the Bank shall be liable to the Finance Authority to the extent, but only to the extent, of any direct, as opposed to consequential, damages suffered by the Finance Authority which the Finance Authority proves were caused by the Bank's negligence or willful failure to make payment under this Agreement in accordance with the terms hereof. In furtherance and not in limitation of the foregoing, the Bank may accept documents that appear on their face to be in order, without responsibility for further investigation, regardless of any notice or information to the contrary.

(b) The Finance Authority assumes all risks associated with the acceptance by the Bank of documents received by telecommunication, it being agreed that the use of telecommunication devices is for the benefit of the Finance Authority and that the Bank assumes no liabilities or risks with respect thereto.

*Section 10.2. Costs and Expenses.* (a) The Finance Authority agrees to reimburse the Bank with respect to all reasonable out-of-pocket costs, charges and expenses (including reasonable attorneys' fees) arising in connection with the preparation, execution, delivery,

administration and enforcement of, or the preservation of rights in connection with a workout, restructuring or default with respect to, this Agreement, the Bonds and the other Related Documents and any stamp and other taxes and fees payable or determined to be payable in connection with the execution and delivery of this Agreement and any other documents or instruments that may be delivered in connection therewith.

(b) To the extent permitted by law, the Finance Authority agrees to indemnify and hold harmless the Bank, its respective officers, directors, employees and agents (each an “*Indemnified Party*”) from and against any and all claims, damages, losses, liabilities, reasonable costs or expenses whatsoever which an Indemnified Party may incur (or which may be claimed against an Indemnified Party by any Person) by reason of or in connection with the execution and delivery of and consummation of the transactions contemplated under this Agreement and any other Related Document, including, without limitation: (i) the offering, sale, remarketing or resale of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] (including, without limitation, by reason of any untrue statement or alleged untrue statement contained or incorporated by reference in the Official Statement, or in any supplement or amendment thereof, prepared with respect to the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds], or the omission or alleged omission to state therein a material fact necessary to make such statements, in light of the circumstances under which they are or were made, not misleading, or the failure to deliver the Official Statement to any offeree or purchaser of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]); and (ii) the execution and delivery of, or payment or failure to pay by any Person (other than the Bank, as and when required by the terms and provisions hereof) under, this Agreement; provided, however, that the Finance Authority shall not be required to indemnify any Indemnified Party for any claims, damages, losses, liabilities, costs or expenses to the extent, but only to the extent, caused by (y) the willful misconduct or negligence of such Indemnified Party (including, without limitation, the failure of the Bank to honor its obligations to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] upon the satisfaction of the applicable conditions precedent set forth herein and in accordance with the terms of this Agreement) or (z) the material inaccuracy of any information included or incorporated by reference in the Official Statement concerning the Bank, which was furnished in writing by such Bank expressly for inclusion or incorporated by reference therein. Nothing in this Section is intended to limit the obligations of the Finance Authority under the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] or of the Finance Authority to pay its obligations hereunder and under the other Related Documents.

(c) The provisions of this Section and Sections 2.8 and 2.9 hereof shall survive the termination of this Agreement and the payment in full of the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] and the obligations of the Finance Authority hereunder. The Bank shall notify the Finance Authority of any amounts which are owed to such party pursuant to this Section.

*Section 10.3. Notices.* Unless otherwise specified herein, all notices, requests, demands or other communications to or upon the respective parties hereto or referred to herein shall be deemed to have been given (a) in the case of notice by letter, when delivered by hand or four (4) days after the same is deposited in the mails, first class postage prepaid, and (b) in the case of notice by telecopier, when sent, receipt confirmed, addressed to them as follows or at such other address as any of the parties hereto may designate by written notice to the other parties hereto and to the Remarketing Agent:

Finance Authority: Indiana Finance Authority  
One North Capital, Suite 900  
Indianapolis, Indiana 46204  
Attention: Public Finance Director of  
the State of Indiana  
Telephone: (317) 233-4337  
Telecopy: (317) 232-6786  
Tax identification number: 35-1602316

Bank: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
Attention: \_\_\_\_\_  
Telephone: (\_\_\_\_) \_\_\_\_\_  
Telecopy: (\_\_\_\_) \_\_\_\_\_

With a copy to: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_  
Attention: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_

Telecopy: (\_\_\_\_) \_\_\_\_\_

Trustee:

The Bank of New York Mellon Trust Company, N.A.

300 N. Meridian Street, Suite 910

Indianapolis, Indiana 46204

Attention: Corporate Trust Department

Telephone: (317) 637-3645

Telecopy: (317) 637-9821

Remarketing Agent:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Attention: \_\_\_\_\_

Telephone: (\_\_\_\_) \_\_\_\_\_

Telecopy: (\_\_\_\_) \_\_\_\_\_

*Section 10.4. Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of the Finance Authority, the Trustee, the Bank and their respective successors, endorsees and assigns, except that:

(a) the Finance Authority may not assign or transfer its rights or obligations hereunder without the prior written consent of the Bank (and any such attempted assignment or transfer without such consent shall be null and void); and

(b) the Bank may not assign or otherwise transfer its obligations under this Agreement without a Rating Confirmation Notice (as defined in the Indenture) with respect to such assignment, which Rating Confirmation Notice shall be obtained by the Finance Authority at its expense; *provided, however*, that the Bank may at its option and without any such consent assign its rights hereunder as collateral to any Federal Reserve Bank or grant a participation to any financial institution in all or any part of, or any interest (undivided or divided) in, the Bank's rights and benefits and obligations under this Agreement, any [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds]

owned by it and the other Related Documents, and to the extent of that participation such participant shall, except as set forth in clause (ii) below, have the same rights and benefits against the Finance Authority hereunder as it would have had if such participant were a direct party hereto; provided that (i) no such participation shall affect the obligations of the Bank to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] as herein provided; (ii) the Finance Authority shall be required to deal only with the Bank with respect to any matters under this Agreement and no such participant shall be entitled to enforce directly against the Finance Authority any provision hereunder; and (iii) such participant shall not be any Person registered as an investment company under the Investment Company Act of 1940, as amended, substantially all of the assets of which are invested in obligations exempt from federal income taxation under Section 103 of the Code or any similar or successor provision.

*Section 10.5. Governing Laws; Venue.* (A) THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK; *PROVIDED* THAT THE FINANCE AUTHORITY'S OBLIGATIONS HEREUNDER SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE.

(B) THE FINANCE AUTHORITY AND THE BANK HEREBY WAIVE TO THE EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING ARISING UNDER OR RELATING TO THIS AGREEMENT OR ANY OTHER RELATED DOCUMENT.

(C) WITH RESPECT TO ANY SUIT, ACTION OR PROCEEDINGS RELATING TO THIS AGREEMENT (THE "*PROCEEDINGS*"), EACH PARTY IRREVOCABLY: (a) SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS IN THE STATE AND THE STATE OF NEW YORK; AND (b) WAIVES, TO THE EXTENT PERMITTED BY LAW: (i) ANY OBJECTION WHICH IT MAY HAVE AT ANY TIME TO THE LAYING OF VENUE OF ANY PROCEEDINGS BROUGHT IN ANY SUCH COURT, (ii) ANY CLAIM THAT SUCH PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM; AND (iii) THE RIGHT TO OBJECT, WITH RESPECT TO SUCH PROCEEDINGS, THAT SUCH COURT DOES NOT HAVE ANY JURISDICTION OVER SUCH PARTY.

*Section 10.6. No Waivers, Amendments, Etc.* No provision of this Agreement shall be waived, amended or supplemented except by a written instrument executed by each party hereto. No failure or delay by the parties in exercising any right, power or privilege hereunder or under any Related Document shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

*Section 10.7. Counterparts.* This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

*Section 10.8. Source of Funds.* The Bank agrees that all funds provided by the Bank hereunder will be paid from funds of the Bank and not directly or indirectly from funds or collateral on deposit with or for the account of, or pledged with or for the account of, the Bank by the Finance Authority.

*Section 10.9. Term of the Agreement.*

(a) *Term.* The term of this Agreement shall be until the later of (i) the last day of the Commitment Period and (ii) the payment in full of the principal of and interest on all Bank Bonds and all other amounts due hereunder.

(b) *Extension of Commitment Period.* Upon the written request of the Finance Authority to the Bank in the form of Exhibit D attached hereto made not less than 90 days prior to the then current Expiration Date, the then current Expiration Date may be extended from time to time by agreement in writing between the Bank and the Finance Authority for a period agreed to by the parties hereto (the period from the preceding Expiration Date to such new Expiration Date being herein sometimes called the “*Extended Commitment Period*”). The Extended Commitment Period may itself be extended in a like manner for a period agreed to by the parties hereto. The Bank has no obligation to agree to any Extended Commitment Period. The failure by the Bank to respond to an extension request in a timely manner shall be deemed a refusal of such request by the Bank and, as a result, the Expiration Date or the Extended Commitment Period, as applicable, shall not be extended. If the Bank, in its sole discretion following such request by the Finance Authority, agrees to extend any such period, the Bank shall give written notice of the election to extend to the Finance Authority, the Trustee and the Remarketing Agent within thirty (30) days of such request. If the Bank does not so notify the Finance Authority, the Expiration Date shall not be extended. At the time of any extension, the Bank may, in its sole discretion as a condition to such extension, require changes in the terms and conditions of this Agreement, including the Commitment Fees and the Bank Rate.

*Section 10.10. Right of Setoff.* Upon the occurrence of an Event of Default, the Bank may, at any time and from time to time, without notice to the Finance Authority or any other person (any such notice being expressly waived), set off and appropriate and apply, against and on account of, any obligations and liabilities of the Finance Authority to the Bank arising under or connected with this Agreement and the other Related Documents, without regard to whether or not the Bank shall have made any demand therefor, and although such obligations and liabilities may be contingent or unmatured, any and all deposits (general or special, including but not limited to indebtedness evidenced by certificates of deposit, whether matured or unmatured, but

not including trust accounts) and any other indebtedness at any time held or owing by the Bank to or for the credit or the account of the Finance Authority.

*Section 10.11. Limitations on Obligations of Finance Authority.* Neither the State nor any agent, attorney, member or employee of the State or the Finance Authority, including the Public Finance Director of the State, shall in any event be liable for the payment of the principal of, and premium, if any, or interest on the Bank Bonds of any other Obligation under this Agreement or damages, if any, for the nonperformance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Finance Authority. No breach by the Finance Authority of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State or any of the State's or the Finance Authority's agents, members, attorneys and employees, including the Public Finance Director of the State, or any charge upon the general credit of the State or a charge against the taxing power of the State.

*Section 10.12. Immunity of Officers and Directors of the Finance Authority.* No recourse shall be had for the payment of the Bank Bonds or any other Obligation under this Agreement or for any claim based thereon or upon any obligation, covenant or agreement contained in this Agreement against the Public Finance Director of the State, any past, present or future officer, member, director, trustee, agent or employee of the Finance Authority, or any officer, member, director, trustee, agent or employee of any successor entities thereto, as such, either directly or through the Finance Authority or any successor entities, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such officers, members, directors, trustees, agents or employees as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Agreement.

*Section 10.13. Headings.* Section headings in this Agreement are included herein for convenience of reference only and shall not have any effect for purposes of interpretation or construction of the terms of Agreement.

*Section 10.14. Complete and Controlling Agreement.* This Agreement and the other Related Documents completely set forth the agreements between the Bank and the Finance Authority and fully supersede all prior agreements, both written and oral, between the Bank and the Finance Authority relating to the matters set forth herein and in the other Related Documents.

*Section 10.15. Losses Relating to Telephonic Notices.* The Finance Authority hereby agrees to compensate the Bank for the loss of use of funds in the event the Bank disburses funds hereunder (a) in any attempt to make purchases of [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] based upon telephonic requests made by any Person or Persons which the Bank in good faith believes to be the Trustee or its designees (but the foregoing shall not imply any standard of care against the Bank with respect to requests made in any other manner, except as otherwise expressly agreed herein), and (b) in any amount in excess of that actually required

to purchase [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] hereunder due to the Trustee incorrectly stating such amount in its Purchase Notice (to the extent such loss of use of funds is not covered by Section 2.3 hereof). A certificate of the Bank, as to the amount of any such loss shall be conclusive, absent manifest error.

*Section 10.16. Severability.* Any provision of this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or nonauthorization without invalidating the remaining provisions hereof or affecting the validity, enforceability or legality of such provision in any other jurisdiction.

*Section 10.17. USA PATRIOT Act Notice.* The Bank hereby notifies the Finance Authority that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the “Act”), it is required to obtain, verify and record information that identifies the Finance Authority, which information includes the name and address of the Finance Authority and other information that will allow the Bank to identify the Finance Authority in accordance with the Act.

IN WITNESS WHEREOF, the Finance Authority has caused this Agreement to be executed on its behalf by its Chairman and duly attested by the Public Finance Director of the State, and the Trustee, to evidence its acceptance of the trusts created hereunder, has caused this Agreement to be executed in its name by its duly authorized officer and duly attested, all as of the day and year first above written.

Attest:

INDIANA FINANCE AUTHORITY

\_\_\_\_\_  
Kendra W. York, Public Finance Director  
of the State of Indiana

\_\_\_\_\_  
Brian Bailey, Chairman

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_, as  
the Bank

\_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**FORM OF BANK BOND CUSTODY AGREEMENT**

**BANK BOND CUSTODY AGREEMENT**

This BANK BOND CUSTODY AGREEMENT, dated as of \_\_\_\_\_ 1, 2013 (this “*Bank Bond Custody Agreement*”), is being entered by and between THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A. (the “*Custodian*”), and \_\_\_\_\_ (the “*Bank*”).

**WITNESSETH:**

WHEREAS, the Indiana Finance Authority (the “*Finance Authority*”), The Bank of New York Mellon Trust Company, N.A. (the “*Trustee*,” which term shall include any successor thereto appointed pursuant to the terms of the Indenture (as defined below)), and the Bank have entered into the Standby Bond Purchase Agreement, dated as of the date hereof (as amended or otherwise modified from time to time, the “*Agreement*”), pursuant to which the Bank has agreed to purchase in certain circumstances the Indiana Finance Authority Lease Appropriation Bonds (Stadium Project), [Series 2005 A-1][Series 2007 A-1][A-2][A-3] (the “[*2005 A-1 Bonds*] [*2007 A-1 Bonds*][*A-2 Bonds*][*A-3 Bonds*]”); and

WHEREAS, the Bonds were issued and are outstanding pursuant to the Indenture (as defined in the Agreement); and

WHEREAS, the Indenture requires that the [2005 A-1 Bonds] [2007 [A-1 Bonds][A-2 Bonds][A-3 Bonds] delivered by the holders thereof to the Trustee pursuant to the Indenture be purchased under certain circumstances by the Bank under the Agreement; and

WHEREAS, it is a condition to the effectiveness of the obligations of the Bank under the Agreement that the Custodian shall have entered into this Bank Bond Custody Agreement; and

WHEREAS, the Custodian has agreed to act as custodian and agent for the Bank as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants recited herein, and other good and valuable consideration, receipt of which is hereby acknowledged, it is hereby agreed as follows:

*Section 1.* The Bank appoints the Custodian as its agent and bailee for the purpose of receiving Bank Bonds (as defined in the Agreement) under the Agreement and holding such Bank Bonds for and on behalf of the Bank. The Custodian hereby agrees to hold the Bank Bonds for such purpose, as the Bank’s agent and bailee. As used herein, the term “Bank Bonds”

includes, unless the context otherwise requires, the beneficial ownership of such Bank Bonds during any period that Bank Bonds are maintained as Book Entry Bonds.

*Section 2.* Except at the written direction of the Bank, the Custodian shall not pledge, hypothecate, transfer or release possession of any Bank Bonds held by or registered in the name of the Custodian on behalf of the Bank to any person or in any manner not in accordance with this Bank Bond Custody Agreement and shall not enter into any other agreement regarding possession of the Bank Bonds without the prior written consent of the Bank. The Custodian will not release Bank Bonds to the purchaser of such Bank Bonds, unless the Bank has delivered to the Custodian, in addition to its written direction contemplated above in this Section, written notice that a portion of the Available Principal Commitment (as defined in the Agreement) in an amount equal to the principal amount of such Bank Bonds and the corresponding amount of the Available Interest Commitment (as defined in the Agreement) pursuant to the terms of the Agreement has each been reinstated.

*Section 3.* Upon written notice to the Bank, and release and delivery to the Bank or its designee of any Bank Bonds then held by the Custodian pursuant to this Bank Bond Custody Agreement, the Custodian shall have the right to terminate its obligations with respect to such Bank Bonds under this Bank Bond Custody Agreement. The Bank shall have the option to terminate this Bank Bond Custody Agreement at any time upon written notice to the Custodian and, upon such termination, the Custodian will release and deliver to the Bank or its designee any Bank Bonds then held by the Custodian hereunder. The Bank may also from time to time request that the Custodian release and deliver to the Bank all or a portion of the Bank Bonds then held by the Custodian without termination of this Bank Bond Custody Agreement, and upon receipt of any such request in writing, the Custodian will release and deliver such Bank Bonds to the Bank or its designee then held by the Custodian.

*Section 4.* In acting under this Bank Bond Custody Agreement, the Custodian shall not be liable to the Bank except for negligence or willful misconduct in the performance of its obligations hereunder.

*Section 5.* The Custodian's duties are only such as are specifically provided herein, and the Custodian shall incur no fiduciary or other liability whatsoever to the Bank or any other person, except to the extent the Bank incurs loss or liability due to the Custodian's negligence or willful misconduct. The Custodian may consult with counsel and shall be fully protected in any action taken in good faith in accordance with such advice. The Custodian may rely conclusively and shall be fully protected in acting upon any written instructions given to it hereunder and believed by it to have been properly executed.

*Section 6.* The Custodian may resign at any time by giving written notice thereof to the Bank. Such resignation shall not become effective until a successor Custodian shall have been appointed by the Bank and shall have accepted such appointment in writing. The Bank will

use its best efforts to promptly appoint a successor Custodian. The resigning Custodian may, at the expense of the Finance Authority, petition any court of competent jurisdiction, including without limitation the Supreme Court of the State of New York, for the appointment of a successor Custodian.

*Section 7.* This Bank Bond Custody Agreement cannot be amended or modified except in a writing signed by the Bank, the Custodian and the Finance Authority.

*Section 8.* This Bank Bond Custody Agreement shall inure to the benefit of and shall be binding upon the Custodian and the Bank and their respective successor and assigns.

*Section 9.* THIS IS THE BANK BOND CUSTODY AGREEMENT REFERRED TO IN THE AGREEMENT AND SHALL BE GOVERNED BY THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO CHOICE OF LAW RULES.

*Section 10.* IN ADDITION, THE FINANCE AUTHORITY AND THE BANK HEREBY WAIVE TO THE EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION, SUIT OR PROCEEDING ARISING UNDER OR RELATING TO THIS BANK BOND CUSTODY AGREEMENT OR A RELATED DOCUMENT.

*Section 11.* This Bank Bond Custody Agreement may be executed in counterparts which, taken together, shall constitute a single document.

*Section 12.* Capitalized terms used herein without definition shall have the same meanings herein as such terms have in the Agreement.

IN WITNESS WHEREOF, the parties have hereunder set their hands, all as of the date first above written.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_, as  
the Bank

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT B**

**NOTICE OF BANK PURCHASE (OPTIONAL TENDER)**

[Date]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Attention: \_\_\_\_\_

Facsimile: (\_\_\_\_) \_\_\_\_\_

Re: Indiana Finance Authority

Lease Appropriation Bonds (Stadium Project), [Series 2005 A-1][Series 2007 A-  
][A-2][A-3]

The undersigned, a duly authorized officer of The Bank of New York Mellon Trust Company, N.A. (formerly, The Bank of New York Mellon Trust Company, N.A.), as Trustee (the “Trustee”), hereby certifies to \_\_\_\_\_ (the “Bank”), in accordance with the Standby Bond Purchase Agreement, dated as of \_\_\_\_\_ 1, 2013 (as amended or otherwise modified from time to time, the “Standby Purchase Agreement”), among the Indiana Finance Authority, the Trustee and the Bank (all capitalized terms herein having the meanings ascribed thereto in the Standby Purchase Agreement), that:

1. Notice of a tender of Eligible Bonds for purchase having a Purchase Price of \$\_\_\_\_\_, pursuant to \_\_\_\_\_ 5.1 of the Indenture, has been received, of which \$\_\_\_\_\_ constitutes principal and \$\_\_\_\_\_ constitutes accrued interest.

2. The Available Commitment for the payment of the Purchase Price of such Eligible Bonds is \$\_\_\_\_\_ of which \$\_\_\_\_\_ is available to pay principal and of which \$\_\_\_\_\_ is available to pay accrued interest.

3. The total principal amount requested hereby for the payment of the principal portion of the Purchase Price of Eligible Bonds is \$\_\_\_\_\_, which amount does not exceed the Available Principal Commitment.

4. The total amount requested hereby to pay the portion of the Purchase Price for Eligible Bonds constituting accrued interest is \$\_\_\_\_\_, which amount does not exceed the Available Interest Commitment.

5. Eligible Bonds referred to above having a Purchase Price of \$\_\_\_\_\_ [the amount in Section 3 hereof, plus the amount in Section 4 hereof] are hereby tendered to the Bank for purchase pursuant to the Standby Purchase Agreement on the date hereof.

6. Upon completion of purchase, the Trustee will [register such Bonds, or if a 2007A-3 Bond for which notice of tender for purchase pursuant to Section 5.1 of the Indenture has been given is not delivered, a new 2007A-3 Bond issued in replacement of the undelivered 2007A-3 Bond, in the name of the Bank or, if directed in writing by the Bank, its nominee or designee on the Bond Register] [cause the beneficial ownership of such Bonds to be credited to the account of the Bank or, if directed in writing by the Bank, its nominee or designee with DTC and register such Bonds in the name of the Bank or its nominee or designee on the Bond Register] [,and will promptly deliver such Bonds to the Bank Bond Custodian or as the Bank may otherwise direct in writing, and prior to such delivery will hold such Bonds in trust for the benefit of the Bank].

7. The Purchase Date is \_\_\_\_\_.

8. The Purchase Price for such Eligible Bonds is to be paid to the Trustee as follows:

[insert wire transfer instructions]

9. To the Trustee's actual knowledge, no Special Event of Default or Suspension Event has occurred.

10. The Remarketing Agent has not been able to remarket the Eligible Bonds to be purchased by the Bank.

IN WITNESS WHEREOF, the Trustee has executed and delivered this certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A., as Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT C**

**NOTICE OF BANK PURCHASE (MANDATORY PURCHASE)**

[Date]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Attention: \_\_\_\_\_

Facsimile: (\_\_\_\_) \_\_\_\_\_

Re: Indiana Finance Authority

Lease Appropriation Bonds (Stadium Project), [Series 2005 A-1][Series 2007 A-1][A- 2][A-3]

The undersigned, a duly authorized officer of The Bank of New York Mellon Trust Company, N.A. (formerly, The Bank of New York Mellon Trust Company, N.A.), as Trustee (the "Trustee"), hereby certifies to \_\_\_\_\_ (the "Bank"), in accordance with the Standby Bond Purchase Agreement, dated as of \_\_\_\_\_ 1, 2013 (as amended or otherwise modified from time to time, the "*Standby Purchase Agreement*"), among the Indiana Finance Authority, the Trustee and the Bank (all capitalized terms herein having the meanings ascribed thereto in the Standby Purchase Agreement), that:

1. Eligible Bonds have been called for mandatory purchase having a Purchase Price of \$\_\_\_\_\_, pursuant to Section 5.2 of the Indenture, of which \$\_\_\_\_\_ constitutes principal and \$\_\_\_\_\_ constitutes accrued interest.

2. The Available Commitment for the payment of the Purchase Price of such Eligible Bonds is \$ \_\_\_\_\_, of which \$\_\_\_\_\_, is available to pay principal and of which \$\_\_\_\_\_ is available to pay accrued interest.

3. The total principal amount requested hereby for the payment of the principal portion of the Purchase Price of Eligible Bonds is \$\_\_\_\_\_, which amount does not exceed the Available Principal Commitment.

4. The total amount requested hereby to pay the portion of the Purchase Price for Eligible Bonds constituting accrued interest is \$\_\_\_\_\_, which amount does not exceed the Available Interest Commitment.

5. Eligible Bonds referred to above having a Purchase Price of \$\_\_\_\_\_ [the amount in Section 3 hereof, plus the amount in Section 4 hereof] are hereby tendered to the Bank for purchase pursuant to the Standby Purchase Agreement on the date hereof.

6. Upon completion of purchase, the Trustee will [register such Bonds or, if a 2007A-3 Bond subject to mandatory purchase pursuant to Section 5.2 of the Indenture is not delivered, a new 2007A-3 Bond issued in replacement of the undelivered 2007A-3 Bond, in the name of the Bank or, if directed in writing by the Bank, its nominee or designee on the Bond Register] [cause the beneficial ownership of such Bonds to be credited to the account of the Bank or, if directed in writing by the Bank, its nominee or designee, with DTC and register such Bonds in the name of the Bank or its nominee or designee on the Bond Register] [, and will promptly deliver such Bonds to the Bank Bond Custodian or as the Bank may otherwise direct in writing, and prior to such delivery will hold such Bonds in trust for the benefit of the Bank].

7. The Purchase Date is \_\_\_\_\_.

8. The Purchase Price for such Bonds is to be paid to the Trustee as follows:

[insert wire transfer instructions]

9. To the best of the Trustee's actual knowledge, no Special Event of Default or Suspension Event has occurred.

10. The Remarketing Agent has not been able to remarket the Eligible Bonds to be purchased by the Bank.

IN WITNESS WHEREOF, the Trustee has executed and delivered this Certificate as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, N.A. as Trustee

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT D**

**FORM OF REQUEST FOR EXTENSION OF EXPIRATION DATE**

**REQUEST FOR EXTENSION OF EXPIRATION DATE**

[Date]

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Attention: \_\_\_\_\_

Facsimile: (\_\_\_\_) \_\_\_\_\_

Re: Request for Extension of Expiration Date

Indiana Finance Authority

Lease Appropriation Bonds ([Series 2005 A-1][Series 2007 A-1][A-2][A-3])

Ladies and Gentlemen:

Reference is hereby made to the Standby Bond Purchase Agreement, dated as of \_\_\_\_\_ 1, 2013 (as amended or otherwise modified from time to time, the “*Agreement*”), among the Indiana Finance Authority (the “*Finance Authority*”), The Bank of New York Mellon

Trust Company, N.A., as Trustee (the “*Trustee*”), and \_\_\_\_\_ (the “*Bank*”), and all capitalized terms contained herein, which are not specifically defined shall be deemed to have the definition set forth in the Agreement. The Finance Authority hereby requests, pursuant to Section 10.9 of the Agreement, that the Expiration Date for the Commitment Period be extended by [**Identify Appropriate Period**]. Pursuant to Section 10.9 of the Agreement, we have enclosed along with this request the following information:

1. The outstanding principal amount of the Bonds: \$\_\_\_\_\_.
2. The nature of any and all Events of Default and all conditions, events and acts, which, with notice or lapse of time or both, would become an Event of Default:
3. A certification of the Finance Authority that the representations and warranties set forth in the Agreement are true and correct as of the date set forth above.
4. Any other pertinent information previously requested by the Bank.

The Bank is required to notify the Finance Authority, the Trustee and the Remarketing Agent of the Bank’s decision with respect to this request for extension within thirty (30) days of the date of receipt hereof. If the Bank fails to notify the Finance Authority of its decision within such 30-day period, the Bank shall be deemed to have rejected such request.

Very truly yours,

INDIANA FINANCE AUTHORITY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT C**

**BID SHEET**

**EXHIBIT C**

**Firm Name:** [Redacted]

<b>Publicly issued Floating Rate Notes (FRN)</b>						
<b>SIFMA based</b>	<b>Indication: Spread to SIFMA (bps)</b>	<b>Backstop: Spread to SIFMA (bps)</b>	<b>Takedown (\$ Per \$1000)</b>	<b>Good until date</b>	<b>Maximum Amount (\$)</b>	<b>Additional Fees (\$)</b>
2 Year						
3 Year						
4 Year						
5 Year						

<b>Direct Purchase</b>				
<b>SIFMA based</b>	<b>Indication: Spread to SIFMA (bps)</b>	<b>Good until date</b>	<b>Maximum Amount (\$)</b>	<b>Additional Fees (\$)</b>
2 Year				
3 Year				
4 Year				
5 Year				

<b>Standby Bond Purchase Agreement</b>						
	<b>Avg trading differential to SIFMA- 3MO Avg for daily mode</b>	<b>Good until date</b>	<b>Commitment Fee (bps)</b>	<b>Maximum Amount (\$)</b>	<b>Remarketing Fee (bps)</b>	<b>Additional Fees (\$)</b>
2 Year						
3 Year						
4 Year						
5 Year						

\* Additional Fees represent any fees that your firm would charge in addition to what is asked for above (i.e. legal, etc)