CITY OF BLOOMINGTON, INDIANA

and

TRUST INDENTURE AND MORTGAGE

Dated as of March 1, 2011

SECURING

$1,500,000

ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2011
(Bloomington Dyslexia Center, LLC Project)

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TRUST INDENTURE AND MORTGAGE

THIS TRUST INDENTURE AND MORTGAGE ("Indenture") dated as of the 1st day of March, 2011, between THE CITY OF BLOOMINGTON, INDIANA ("Issuer"), a political subdivision of the State of Indiana, and _____, _____. Indiana, a national banking association ("Trustee"),

W I T N E S S E T H:

WHEREAS, the Issuer has determined, and does hereby find, that the making of a loan to Bloomington Dyslexia Center, LLC. (the "Borrower") to finance the cost of economic development facilities, and the issuance by the Issuer of its revenue bonds hereunder ("Bonds") to provide funds with which to make such loans will be of benefit to the health and general welfare of the Issuer;

WHEREAS, the Issuer has by ordinance authorized the issuance of the Bonds, and, in order to provide terms for the Bonds and to secure the Bonds and to provide for their authentication and delivery by the Trustee, the Issuer has duly authorized the execution and delivery of this Indenture; and

WHEREAS, the Issuer has authorized the lending of the proceeds of the Bonds to the Borrower; and

WHEREAS, all things have been done which are necessary to make the Bonds, when executed by the Issuer and authenticated and delivered by the Trustee hereunder, the valid obligations of the Issuer, and to constitute this Indenture a valid trust indenture and security agreement and pledge of the Revenues (hereinafter defined) to the payment of principal of, premium, if any, and interest on the Bonds and a contract to secure the Bonds, and a valid assignment of the rights of the Issuer in the Loan Agreement (hereinafter defined) and the Note (hereinafter defined), all in accordance with the terms of the Bonds and this Indenture;

GRANTING CLAUSES

NOW, THEREFORE, THIS INDENTURE WITNESSETH, that, to secure the payment of the principal of, premium, if any, and interest on the Outstanding Bonds (hereinafter defined) and the performance of the covenants therein and herein contained and to declare the terms and conditions on which the Outstanding Bonds are secured, and in consideration of the premises, of the purchase of the Bonds by the Owners (hereinafter defined), and of the sum of One Dollar ($1.00) to the Issuer in hand paid by the Trustee at or before the execution and delivery of this Indenture, the receipt and sufficiency of which are hereby acknowledged, the Issuer by these presents does grant, bargain, sell, alienate, convey, assign, transfer, pledge, set over, and confirm to the Trustee, forever, all and singular the following described properties, and grants a security interest therein for the purposes herein expressed, to-wit:

GRANTING CLAUSE FIRST

All right, title, and interest of the Issuer in and to the Note and the Loan Agreement (each as defined herein), including the Issuer's mortgage on the Real Estate and its right to receive Loan Payments (hereinafter defined) and all extensions and renewals of any of the terms of the Loan Agreement and the Note, if any, and all security now or hereafter granted and existing for payment thereof and thereunder, including, but without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive, and receipt for all payments of principal, interest, and other sums payable to or receivable by the Issuer under or due to its ownership of any interest in the Loan Agreement and the Note whether payable pursuant to the Loan Agreement and the Note or otherwise, all rights to bring actions and proceedings under the Loan Agreement and the Note or for the enforcement thereof, and all right to do any and all things which the Issuer is or may become entitled to do under or due to its ownership of the Loan Agreement and the Note.

GRANTING CLAUSE SECOND

All money and investments now or hereafter held for the credit of the Accounts (hereinafter defined) established under this Indenture and the proceeds thereof (except the Rebate Account).

GRANTING CLAUSE THIRD

Any and all property that may, from time to time hereafter, by delivery or by writing of any kind, be subjected to the lien and security interest hereof by the Issuer or by anyone in its behalf or may be granted as security for the Loan; and the Trustee is hereby authorized to receive the same at any time as additional security hereunder for the Loan.

TO HAVE AND TO HOLD all said property of every kind and description, real, personal, or mixed, hereby and hereafter (by supplemental indenture or otherwise) granted, bargained, sold, liened, conveyed, assigned, transferred, pledged, set over, or confirmed as aforesaid, or intended, agreed, or covenanted so to be, together with all the appurtenances thereto (said properties including any cash and securities hereafter deposited or required to be deposited with the Trustee being herein collectively referred to as the "Trust Estate") unto the Trustee and its successors and assigns forever;

BUT IN TRUST, NEVERTHELESS, for the equal and proportionate benefit and security of the Owners from time to time of all the Outstanding Bonds without any priority of any such Bond over any other such Bond except as herein otherwise expressly provided;

UPON CONDITION that, if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of (and premium, if any) and interest on the Outstanding Bonds according to the true intent and meaning thereof, or there shall be deposited with the Trustee such amounts in such form and in order that none of the Bonds shall remain Outstanding, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in

accordance with the terms and provisions hereof, then upon the full and final payment of all such sums and amounts secured hereby or upon such deposit, this Indenture and the rights, titles, liens, security interests, and assignments herein granted shall cease, determine, and be void and this Indenture shall be released by the Trustee in due form at the expense of the Issuer, except only as herein provided; otherwise this Indenture to be and remain in full force and effect;

AND IT IS HEREBY COVENANTED AND DECLARED that all the Bonds are to be authenticated and delivered by the Trustee and the Trust Estate is to be held and applied by the Trustee, subject to the further covenants, conditions, and trusts hereinafter set forth, and the Issuer does hereby covenant and agree, for the equal and proportionate benefit of the Bonds except as herein otherwise expressly provided, as follows:

ARTICLE I

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

Section 1.01. Definitions. In addition to words and terms elsewhere defined in this Indenture, the following words and terms as used in this Indenture and in the Bonds shall have the following meanings unless some other meaning is plainly intended:

"Accounts" means the accounts (including any subaccounts therein) within any Account created pursuant to Article IV hereof.

"Acquisition and Construction Account" means the Account by that name created by Article IV hereof.

"Act" means Indiana Code 36-7-12, as amended from time to time.

"Act of an Owner" when used with respect to any Owner or Owners of Bonds has the meaning stated in Section l.03 hereof.

"Additional Bonds" means obligations of the Issuer issued pursuant to Section 2.l3 hereof.

"Authorized Officer" means as to Borrower, the person acting as the chief executive officer of Borrower, as to the Trustee, any Vice President or Trust Officer, and as to the Issuer, the Mayor and the City Clerk.

"Bond Documents" means any or all of the following as the context may require; the Bonds, the Loan Agreement, the Note, the Bond Ordinance, and this Indenture.

"Bond Ordinance" means Ordinance No. 10-18, adopted by the Board of County Commissioners of the Issuer on December 1, 2010, certified by the City Clerk of the Issuer to

have been duly adopted by the Issuer and to be in full force and effect on the date of such certification, and any amendments thereto.

"Bond Register" shall have the meaning stated in Section 2.18.

"Bonds" means the Series 2011 Bonds and any Additional Bonds authenticated and delivered pursuant to this Indenture.

"Borrower" means Bloomington Dyslexia Center, LLC.

"Business Day" means any day other than a Saturday, Sunday, or legal holiday on which banking institutions in either Indiana or New York, New York, are authorized or required by law to close or on which the New York Stock Exchange is authorized or required by law to close.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, and the regulations from time to time promulgated or proposed thereunder.

"Cost of Issuance Account" means the Account by that name created by Article IV hereof.

"Determination of Taxability" means the occurrence of any of the following: (a) the filing by the Borrower with the Trustee of a statement to the effect that the Borrower determines that an Event of Taxability has occurred, supported by any tax schedule, return or document which discloses such fact; or (b) the date on which the Borrower, the Issuer, the Trustee or any Owner shall be advised in writing by private ruling, technical advice or any other written communication from an authorized official of the Internal Revenue Service that, based upon any filings of the Borrower or upon review or audit of the Borrower or any Owner, or upon any other grounds whatsoever, an Event of Taxability has occurred; or (c) the date on which the Borrower shall receive notice from the Issuer or the Trustee in writing that the Issuer or the Trustee has been advised (i) by any Owner that the Internal Revenue Service has assessed as includable in the gross income of such Owner, the interest on a Series 2011 Bond due to the occurrence of an Event of Taxability, or (ii) by any authorized official of the Internal Revenue Service that the interest on the Series 2011 Bonds is includable in the gross income of any Owner thereof due to the occurrence of an Event of Taxability; provided, however, that no Determination of Taxability shall be deemed to have occurred pursuant to clause (a) above unless supported by a written Opinion of Counsel to the effect that the interest on the Series 2011 Bonds is includable in gross income for federal income tax purposes as the result of the occurrence of an Event of Taxability; provided, further, that if in the Opinion of Counsel a Determination of Taxability does not render interest on all Series 2011 Bonds taxable, a Determination of Taxability shall be deemed not to have occurred as to those Series 2011 Bonds upon which the interest would not, in the Opinion of Counsel, become includable in the gross income of any Owner thereof.

"Event of Default" has the meaning stated in Article VII.

"Event of Taxability" means any of the following conditions or circumstances: (a) the Series 2011 Bonds constitute "arbitrage bonds" within the meaning of Section 148 of the Code;

(b) the failure of the Borrower to observe any covenant, agreement or representation contained in the Loan Agreement which failure results in the interest on any of the Series 2011 Bonds to be or to become includable in the gross income of any Owner thereof; (c) the enactment into law of any change in federal tax law or applicable regulations thereunder occurring after the issuance of the Series 2011 Bonds, which change results in the interest on any of the Series 2011 Bonds to be or to become includable in the gross income of any Owner thereof; or (d) the existence or absence of any other circumstances which shall cause the interest on any of the Series 2011 Bonds to be or to become includable in the gross income of any Owner thereof; provided, however, that no Event of Taxability shall be deemed to have occurred with respect to any Bond if the interest thereof shall be subject to federal income taxation for any period solely because during that period such Bond was held by a person who is a "substantial user" of the Project or a "related person" as such terms are used or defined in Section 147(a)(2) of the Code.

"Indenture" means this instrument as originally executed, including the Exhibits hereto, or as the same may from time to time be supplemented, modified, or amended by one or more indentures or other instruments supplemental hereto entered into pursuant to the applicable provisions hereof.

"Investment Securities" means (i) direct obligations of, or obligations the principal of and interest on which are fully guaranteed by the United States of America, including bonds, notes, certificates of indebtedness, treasury bills or other securities; (ii) certificates of deposit, savings accounts, deposit accounts or depository receipts of a bank and mutual savings banks, including the Trustee, each fully insured by the Federal Deposit Insurance Corporation; (iii) short term discount obligations of the Federal National Mortgage Association and the Government National Mortgage Association; (iv) investment agreements issued by entities which are rated AAA by Standard & Poor's Ratings Group at the time of execution; (v) obligations of a State or political subdivision thereof which are rated on the date of purchase (a) in one of the two highest long term rated categories by Standard & Poor's Ratings Group or (b) in the highest short term rating category by Standard & Poor's Ratings Group; and (vi) municipal funds which, on the date of purchase: (a) are rated in the highest bond fund rating category of Standard & Poor's Ratings Group (b) are insured by insurance companies which are rated in the highest rating category by Standard & Poor's Ratings Group; or (c) consist exclusively of obligations of states or political subdivisions thereof which are rated in the two highest long term or the highest short term rating categories by Standard & Poor's Ratings Group; provided, however, that any such investment referred to above shall be made only as permitted by law and for a period not longer than is specified by law or ending not later than the date on which the Trustee determines that the principal thereof will be needed for the purpose for which such investment is held, whichever occurs first. Gains on investments for any fund or account, or any loss resulting from such investments, shall accrue or be charged to the fund or account in which such gain or loss occurred.

"Loan" means a loan made by the Issuer to the Borrower pursuant to the provisions of the Loan Agreement entered into pursuant to the terms of this Indenture.

"Loan Agreement" means a Loan Agreement, Mortgage and Security Agreement dated as of March 1, 2011, entered into by and between the Issuer and the Borrower.

"Loan Payments" means Loan Payments as defined in the Loan Agreement.

"Mortgaged Property" has the meaning given in the Loan Agreement.

"Note" means the Series 2011 Note.

"Officer's Certificate" means as to the Issuer, Trustee or Borrower a certificate signed by an Authorized Officer of such entity.

"Opinion of Counsel" means a written opinion of counsel who may (except as otherwise expressly provided in this Indenture) be counsel for the Issuer, or the Borrower and shall be acceptable to the Trustee and when given with respect to the status of interest on any Bond under federal income tax law shall mean counsel of nationally recognized standing in the field of municipal bond law.

"Outstanding" when used with respect to Bonds means, as of the date of determination, all Bonds theretofore authenticated and delivered under this Indenture, except:

(A) Bonds theretofore delivered to the Trustee for cancellation and cancelled by the Trustee;

(B) Bonds for the payment or redemption of which money in the necessary amount has been theretofore deposited with the Trustee in trust for the Owners of such Bonds, provided that, if such Bonds are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture, or waived, or provision therefor satisfactory to the Trustee has been made;

(C) Bonds in exchange for or in lieu of which other Bonds have been authenticated and delivered under this Indenture;

(D) Bonds alleged to have been destroyed, lost, or stolen which have been paid or replaced as provided in Section 2.14; and

(E) Bonds for the payment of the principal of, premium, if any, and interest on which money or Investment Securities or both are held by the Trustee or an escrow agent with the effect specified in Article III.

"Owner", when used with respect to any Bond, means the person in whose name such Bond is registered in the Bond Register.

"Paying Agent" and "Registrar" means _____, _____, Indiana.

"Payment Date" means the **[ ].**

"Project" means acquisition by the Borrower of Real Estate and the development thereon of a 6.3 acre campus to be used as a school for families with dyslexia and related learning differences. The Project will be leased by the Borrower to The DePaul Reading and Learning Association, Inc. ("Lessee").

"Real Estate" means the real property described in the attached Exhibit A, upon which the Project will be constructed.

"Rebate Account" means the Account by that name created by Article IV hereof.

"Rebate Certificate" means the Rebate Certificate dated as of _____, 2011.

"Record Date" means the **[_____ day of each month (whether or not a Business Day).]**

"Redemption Account" means the Account by that name created by Article IV hereof.

"Redemption Date" when used with respect to any Bond to be redeemed means the date fixed for such redemption pursuant to this Indenture.

"Revenue Account" means the Account by that name created by Article IV hereof.

"Revenues" means all income, revenues, money, issues and profits and all other money described in the Granting Clauses hereof, including, without limitation, all Loan Payments, all funds received as a result of enforcement of the Issuer's rights under the Loan Agreement and the Note, and investment income thereon (except any such items held in the Rebate Account, and the earnings thereon).

"Series 2011 Bonds" or “Bonds” means the City of Bloomington, Indiana, Economic Development Revenue Bonds, Series 2011 (Bloomington Dyslexia Center, LLC).

"Series 2011 Note" or “Note” means the Borrower's promissory note in the amount of $1,500,000 dated as of March 1, 2011.

"State" means the State of Indiana.

"Trustee" means the person or entity named as the "Trustee" in the first paragraph of this instrument until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and, thereafter, Trustee shall mean such successor Trustee.

"Trust Estate" has the meaning stated in the Granting Clauses.

Section 1.02. Interpretation. (A) In this Indenture, unless the context otherwise requires:

(1) the terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Indenture, refer to this Indenture, and the term "heretofore" means before, and the term "hereafter" means after, the date of adoption of this Indenture;

(2) words of the masculine gender mean and include correlative words of the feminine and neuter genders and words importing the singular number mean and include the plural number and vice versa;

(3) words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(4) any headings preceding the texts of the several Articles and Sections of this Indenture, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Indenture, nor shall they affect its meaning, construction or effect;

(5) this Indenture shall be governed by and construed in accordance with the applicable laws of the State;

(6) references to the payment of the Bonds shall be deemed to include references to the payment of interest accrued thereon until the Redemption Date;

(7) any reference in this Indenture to principal or interest on Bonds which is payable on a certain date or during a certain period is reference to an amount payable on such date (including the applicable premium, if any, with respect to any Bond which has been called for redemption) or during such period and does not include the obligation to pay any principal or interest after such date or period.

(B) Nothing in this Indenture expressed or implied is intended or shall be construed to confer upon, or to give to, any person, other than the Issuer, the Trustee and the Owners of the Bonds, any right, remedy or claim under or by reason of this Indenture or any covenant, condition or stipulation hereof.

(C) If any one or more of the covenants or agreements provided herein on the part of the Issuer or Trustee to be performed should be contrary to law, then such covenant or agreement shall be deemed separable from the remaining covenants and agreements hereof and shall in no way affect the validity of the other provisions of this Indenture or of the Bonds.

Section 1.03. Acts of Owners. (A) Any request, demand, authorization, direction, notice, consent, waiver, or other action provided by this Indenture to be given or taken by Owners may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Owners in person or by an agent duly appointed in writing, and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, if hereby expressly required, to the Issuer or any Borrower, as the case may be. Such instrument or instruments and the action embodied therein and evidenced thereby are herein sometimes referred to as the Act of an Owner signing such instrument or instruments. Proof of execution of any such instrument or of writing appointing

any such agent shall be sufficient for any purpose of this Indenture and conclusive if made in the manner provided in this Section.

(B) The fact and date of the execution by any person of any such instrument or writing shall be provided by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Whenever such execution is by an officer of a corporation or a member of a partnership on behalf of such corporation or partnership, such certificate or affidavit shall also constitute sufficient proof of his authority.

(C) The ownership of Bonds shall be proved by the Bond Register.

(D) Any request, demand, authorization, direction, notice, consent, waiver, or other action by the Owner of any Bond shall bind every future Owner of the same Bond and the Owner of every Bond issued upon the transfer thereof, or in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Bond.

Section 1.04. Exhibits. All exhibits to this Indenture, either as originally existing or as the same may from time to time be supplemented, modified or amended, are incorporated herein by this reference. Exhibits attached hereto are:

Exhibit A	Form of Series 2011 Bonds
Exhibit B	Mortgaged Property

(End of Article I)

ARTICLE II

TERMS AND PROVISIONS OF THE ISSUANCE OF THE BONDS

Section 2.01. Principal Amount, Designation and Series. The Bonds shall be designated as the City of Bloomington, Indiana, Economic Development Revenue Bonds, Series 2011 (Bloomington Dyslexia Center, LLC), in the aggregate principal amount not to exceed $1,500,000, or such lesser amount as may be drawn from time to time, fully registered in accordance with Section 2.18 hereof, in denominations of $1.00 or any integral multiple thereof and numbered consecutively from R-1. Initially, the Bonds shall be issued as a single bond.

Section 2.02. Purpose. The Bonds are being issued to provide funds for deposit in the Accounts established pursuant to this Indenture in order to make funds available for the purchase and construction of the Project and related expenditures incident thereto including a portion of the costs of issuing the Bonds.

Section 2.03. Issue Date. The issue date of the Bonds is the ___ day of _____, 2011.

Section 2.04. Maturities and Interest Rates. **[To Come]**. The final payment on the Bonds will be on _____, _____.

Section 2.05. Paying Agent. The Trustee is hereby appointed the Paying Agent for the Bonds.

Section 2.06. Sale of Bonds. [The Bonds shall be sold in accordance with the Purchase Agreement therefor, at such price, in such manner and on the terms and conditions and upon the basis of the representations set forth therein.]

Section 2.07. Delivery. After their execution as herein provided, the Bonds shall be authenticated by the Trustee and shall be delivered to the purchasers thereof in accordance with the Purchase Agreement.

Section 2.08. Payment of Principal and Interest on Bonds. Principal of and Interest on the Bonds shall be paid by the Trustee by check mailed one Business Day prior to the Payment Date to the Owner thereof as determined by reference to the name and address on the Bond Register on the Record Date, or by such other means as may be agreed to by the Trustee and the Holders of the Bonds. Interest shall be calculated on the basis of a 360 day year consisting of twelve (12) thirty (30) day months.

Section 2.09. Source of Payment of Bonds. The Bonds and all payments by the Issuer hereunder are limited obligations of the Issuer and are payable solely out of Revenues or other moneys provided for such purpose by the Borrower.

Section 2.10. Execution. The Bonds shall be executed in the name of the Issuer by the manual or facsimile signature of the Mayor of the Issuer, shall have impressed or imprinted thereon the official seal of the Issuer or a reproduced facsimile thereof and shall be attested by the manual or facsimile signature of the City Clerk. In case any officer of the Issuer who shall have signed or sealed any Bond shall cease to be such officer before such Bond shall have actually been authenticated by the Trustee or delivered and issued, such Bond may be authenticated, delivered and issued with the same effect as though the person who had signed and sealed such Bond had not ceased to be an officer of the Issuer.

Section 2.11. Authentication. Only Bonds authenticated by the endorsement thereon of a certificate of authentication manually executed by an Authorized Officer of the Trustee, shall be valid for any purpose, or be secured by this Indenture, or be entitled to any benefit hereunder; and every certificate of the Trustee upon any Bond purporting to be secured hereby shall be conclusive evidence that such Bond so authenticated has been duly authenticated and delivered hereunder.

Section 2.12. Delivery. The Series 2011 Bonds shall be delivered upon request of the Issuer and receipt by the Trustee of the following items:

(A) A Bond Ordinance authorizing the execution and delivery of the Bond Documents, the authentication and delivery of the Bonds and the lending of the proceeds thereof to the Borrower pursuant to the Loan Agreement.

(B) An Opinion of Counsel stating that the Bonds, when executed by the Issuer and authenticated and delivered by the Trustee will be the legal, valid, and binding obligations of the Issuer entitled to the benefits of and secured by the lien of this Indenture equally and ratably.

(C) An Officer's Certificate of the Issuer dated the date of the authentication and delivery of the Bonds and stating that, if the Bonds were then Outstanding, no Event of Default would exist and that the conditions precedent provided for in this Indenture relating to the authentication and delivery of the Bonds have been complied with.

(D) An executed copy of this Indenture.

(E) An executed copy of the Loan Agreement and the executed Note.

Provided, the Trustee shall have no duty to inquire into the accuracy, completeness, or validity of any of the foregoing. The Trustee shall disburse the amounts received as provided in Article IV upon delivery of the Bonds.

Section 2.13. Additional Bonds. (A) One or more series of bonds in addition to the Bonds (herein referred to as "Additional Bonds") may be authenticated and delivered from time to time for the purpose or purposes of (l) refunding any Outstanding Bonds or (2) loaning money to the Borrower to pay the costs of completing, improving, replacing, rehabilitating, expanding, altering or enlarging the Project and to pay costs related to such completing, improving, replacing, rehabilitating, expanding, altering or enlarging the Project, including costs of issuing the Bonds.

(B) Prior to the authentication and delivery of Additional Bonds there shall be filed with the Trustee:

(1) The items required by Section 2.12(A)(B)(C) and (D) hereof;

(2) A supplemental Indenture executed by the Issuer and the Trustee authorizing the issuance of such Additional Bonds, specifying the terms thereof, pledging and assigning the Additional Notes being issued as security therefore and providing for the disposition of the proceeds of the sale of the Additional Bonds; and

(3) An Additional Note (as defined in the Loan Agreement).

(C) Any Additional Bonds issued in accordance with the terms and conditions of this section shall be secured by this Indenture and shall be on a parity with the Bonds, and all other Bonds issued, under this Indenture, but such Additional Bonds shall bear such date or dates, such

interest rate or rates and have such maturities, redemption dates and premiums as may be agreed upon between the Issuer and the purchaser of such Additional Bonds.

Section 2.14. Mutilated, Lost, Stolen or Destroyed Bonds. In case any temporary or definitive Bond issued hereunder shall become mutilated, lost, stolen or destroyed, the Issuer, in its discretion, may execute, and the Trustee shall thereupon authenticate and deliver, a new Bond of like tenor, amount, maturity and date, and bearing the same or a different number in exchange and substitution for and upon the cancellation of the mutilated Bond, or in lieu of and substitution for such lost, stolen or destroyed Bond. If any such Bond shall have matured or shall be about to mature, the Issuer may pay such Bond without surrender thereof. In every case, the applicant shall furnish evidence satisfactory to the Trustee of the destruction, theft or loss of such Bond and indemnity satisfactory to the Trustee. The Trustee may charge for the issuance of such new Bond an amount sufficient to reimburse the Trustee for the expense incurred by it in the issuance thereof.

Section 2.15. Equality of Lien. The pledges and covenants herein set forth to be performed by the Issuer and the Trustee shall be for the equal benefit, protection and security of the Owners of all the Bonds, all of which, without regard to the times of their issuance, their series, or their maturity, shall be of equal rank without preference, priority or distinction of any of the Bonds over any other, except as expressly provided in or permitted by this Indenture.

Section 2.16. Indenture to Constitute Contract. In consideration of the purchase and acceptance of the Bonds by those who shall hold the same from time to time, the provisions of this Indenture shall be a part of the contract of the Issuer with the Owners of Bonds and shall be deemed to be and shall constitute a contract among the Issuer, the Trustee and the Owners from time to time of the Bonds. The pledges and assignments made hereby and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Issuer shall be for the equal benefit, protection and security of the Owners of any and all of such Bonds, each of which, regardless of the time of its issue or maturity, shall be of equal rank without preference, priority or distinction over any other thereof.

Section 2.17. Exchangeability of Bonds. Bonds, upon surrender thereof at the principal or corporate trust office of the Trustee with a written instrument of transfer satisfactory to the Trustee, duly executed by the Owner thereof or his duly authorized attorney, may at the option of the Owner thereof, and upon payment by such Owner of any charges which the Trustee or Issuer may make as provided in Sections 2.l4 and 2.20, be exchanged for an equal aggregate principal amount of Bonds of the same series and maturity of any of the authorized denominations of such series.

Section 2.18. Negotiability, Transfer and Registry. All Bonds shall be negotiable subject to the provisions for registration, transfer and exchange contained in this Indenture and in the Bonds. So long as any of the Bonds shall remain Outstanding, the Issuer shall cause books for the registration, transfer and exchange of Bonds (the "Bond Register") to be maintained by the Trustee at its principal or corporate trust office. The Issuer shall register or cause to be registered in such books, and permit to be transferred thereon, under such reasonable regulations as it or the Trustee may prescribe, all Bonds and so long as any of the Bonds remain Outstanding, the Issuer

shall make all necessary provisions to permit the exchange of Bonds at the principal or corporate trust office of the Trustee.

Section 2.19. Transfer of Bonds. (A) Each Bond shall be transferable only upon the Bond Register by the Owner thereof in person or by his attorney duly authorized in writing, upon surrender thereof together with a written instrument of transfer duly executed by the Owner or his duly authorized attorney satisfactory to the Trustee who shall act as transfer agent. Upon the transfer of any Bond, the Issuer shall issue in the name of the transferee a new Bond or Bonds of the same aggregate principal amount, series and maturity as the surrendered Bond.

(B) The Issuer and Trustee may deem and treat the person in whose name any Bond shall be registered on the Bond Register as the absolute Owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal or Redemption Price, if any, of and interest on such Bond, for notices required hereunder and for all other purposes and all such payments so made to any such registered Owner shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

Section 2.20. Regulations with Respect to Exchanges and Transfers. In all cases in which the privilege of exchanging or transferring Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver Bonds in accordance with the provisions of this Indenture. For every such exchange or transfer of Bonds, whether temporary or definitive, the Issuer or the Trustee may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange for transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer otherwise the transfer shall be without charge. The Trustee shall not be obligated to make any such exchange or transfer of Bonds (i) on or after any Record Date and prior to the next Payment Date, (ii) during the forty-five days preceding the date of any proposed redemption of Bonds, or (iii) during the period of thirty days prior to mailing of a notice of redemption of any Bonds.

Section 2.21. Preparation of Definitive Bonds; Temporary Bonds. At the time of delivery, the Bonds shall be in the form of a single, typewritten bond, manually executed and authenticated, as provided in Section 2.10 and 2.11 hereof. If definitive bonds must be prepared, such bonds shall be lithographed or printed on steel engraved borders or any other form reasonably satisfactory to the Trustee, all without charge to the Owner.

Section 2.22. Cancellation and Destruction of Bonds. All Bonds paid or redeemed, either at or before maturity shall be delivered to the Trustee when such payment or redemption is made, and such Bonds, together with all Bonds purchased by the Trustee, shall thereupon be promptly cancelled. Bonds so cancelled may be destroyed by the Trustee, who shall prepare a certificate of destruction executed by an Authorized Officer describing the Bonds so destroyed which shall be filed with the Issuer.

Section 2.23. Form of the Bonds. The Series 2011 Bonds, the Trustee's Certificate of Authentication thereon and the form of assignment shall be substantially in the form attached hereto as Exhibit A, the omissions to be appropriately completed when the Bonds are printed.

(End of Article II)

ARTICLE III

REDEMPTION OF BONDS

Section 3.01. Redemption of the Bonds.

(A) Optional Redemption of the Bonds. **[To Come]**.

(B) Mandatory Redemption of the Bonds Upon a Determination of Taxability. The Bonds shall be redeemed in whole on the earliest practicable date selected by the Trustee after consultation with the Borrower, but in no event later than ninety (90) days following the Trustee's notification of the Determination of Taxability, at a Redemption Price equal to _____% of the principal amount thereof, plus accrued interest to the date fixed for redemption; provided, however, that if the Determination of Taxability shall have occurred solely as the result of a change in federal tax law or regulation, the Series 2011 Bonds shall be redeemed at 100% of the principal amount thereof, plus accrued interest thereon to the Redemption Date, without any premium. At the election of the Bondholders and in lieu of the Redemption aforesaid, the interest rate on the Bonds may be adjusted to rate sufficient to place the Bondholder in the same after tax position as existed prior to the Determination of Taxability.

(C) Mandatory Redemption of the Bonds on Sale of the Project. At the option of the Bondholder, the Bonds are subject to Mandatory redemption, in whole, without premium, in the event that the Real Estate and the Project are sold to a person or entity not controlled, in whole or in part, by the Borrower.

(D) Extraordinary Optional Redemption of the Bonds. The Bonds may be redeemed upon the occurrence of (i) condemnation of the Mortgaged Property or (ii) loss or damage covered by any policy of insurance required by the Loan Agreement which, at the time of either occurrence, is sufficient to render the Mortgaged Property inoperable for a period of time such that a Loan Payment cannot be made. The Redemption Date shall be set after the Trustee receives condemnation proceeds, insurance proceeds or other moneys sufficient to redeem all Outstanding Bonds. The proceeds of such condemnation or insurance received by the Trustee shall be used to redeem the Bonds. Under such circumstances, the Bonds shall be redeemed at the principal amount together with accrued interest to the Redemption Date.

(E) Mandatory Redemption of the Bonds from Unspent Proceeds. Upon the earlier of the completion of the Project, as evidenced by a Certificate of Completion executed by the architect or the engineer, or the date which is three (3) years after the date hereof, the Bonds shall be redeemed on any Payment Date prior to the expiration of said three (3) year period or the

date three (3) years after the original issue date of the Bonds in whole or in part from moneys remaining in the Construction Account on such date.

Section 3.02. Notice of Redemption. (A) When the Trustee shall receive notice from the Issuer of its election to redeem any Bonds (which notice shall be given to the Trustee by the Issuer at least 30 days prior to the Redemption Date) or when the Issuer is required to redeem Bonds pursuant to the provisions hereof, the Trustee shall give notice of the redemption of such Bonds, unless waived by any Owner of Bonds to be so redeemed. Such notice shall specify the principal amount of the Bonds to be redeemed, the Redemption Date and the place or places where amounts due upon such redemption will be payable. Such notice shall further state that on such date there shall become due and payable upon each of the Bonds to be so redeemed, the Redemption Price thereof together with interest accrued to the Redemption Date, and that from and after such date interest thereon shall cease to accrue and be payable. The Trustee shall mail a copy of such notice, postage prepaid, by first-class mail, not less than 30 days nor more than 45 days before the Redemption Date to the Owners of the Bonds which are to be redeemed, at their last addresses appearing upon the Bond Register, unless waived by the Owners of the Bonds.

(B) Failure to give any notice described above for optional or mandatory redemption by mailing or any defect therein with respect to any Bond, shall not affect the validity of any proceedings for the redemption of other Bonds. All Bonds so called for redemption will cease to bear interest on the specified Redemption Date, and shall no longer be protected by this Indenture and shall not be deemed to be Outstanding under the provisions of this Indenture, provided that funds for their redemption are on deposit at the place of payment at that time.

Section 3.03. Payment of Redeemed Bonds. Notice having been given by mail in the manner provided in Section 3.02, the Bonds so called for redemption shall become due and payable on the Redemption Date at the Redemption Price, plus interest accrued and unpaid to the Redemption Date, and upon presentation and surrender thereof at the office specified in such notice, such Bonds, or portions thereof, shall be redeemed at the Redemption Price plus interest accrued and unpaid to the Redemption Date. If, on the Redemption Date, moneys for the redemption of all the Bonds or portions thereof to be redeemed, together with accrued interest to the Redemption Date, shall be held by the Paying Agent so as to be available therefor on said date and if notice of redemption shall have been mailed as aforesaid, then from and after the Redemption Date interest on the Bonds or portions thereof so called for redemption shall cease to accrue and be payable and the Bonds shall be deemed paid.

Section 3.04. Payment for Bonds Not Tendered for Redemption . Moneys in the Redemption Account shall be paid to the Borrower five years after the Redemption Date specified in the notice of redemption given to any Owner if the Bond or Bonds described in the notice of redemption have not been tendered for redemption. Thereafter the Owner shall have no rights against the Trustee for payment of the Redemption Price but shall look only to the Borrower for such payment.

(End of Article III)

ARTICLE IV

ACCOUNTS

Section 4.01. Establishment of Accounts. The Issuer hereby establishes and creates the following special trust accounts:

(1) Bloomington Dyslexia Center, LLC Acquisition and Construction Account.

(2) Bloomington Dyslexia Center, LLC Revenue Account.

(3) Bloomington Dyslexia Center, LLC Rebate Account.

(4) Bloomington Dyslexia Center, LLC Redemption Account.

(5) Bloomington Dyslexia Center, LLC Cost of Issuance Account.

Section 4.02. Identification of Accounts. All such Accounts shall be held and maintained by the Trustee and shall be identified by the Issuer and the Trustee in such manner as to distinguish such Accounts from the accounts established by the Issuer for any other of its obligations. All moneys or securities held by the Trustee pursuant to this Indenture shall be held in trust and applied only in accordance with the provisions of this Indenture. The Issuer or the Trustee may establish such subaccounts of the Accounts as they may in their discretion determine to be appropriate to comply with the provisions of this Indenture, but such designation shall not affect the characterization of moneys held in any such subaccounts as being held in the Account related thereto for purposes of this Indenture.

Section 4.03. Construction Account. (A) There shall be deposited in the Acquisition and Construction Account A: (i) $_____ from the proceeds of the sale of the Bonds; (ii) other amounts required to be deposited therein pursuant to this Indenture; and (iii) any other amounts determined by the Issuer to be deposited therein from time to time.

(B) The Trustee shall apply moneys in the Acquisition and Construction Account to the cost of acquiring and constructing the Project including, but not limited to, the following items:

(1) Payment or reimbursement of the costs of acquiring the real estate, constructing of the Project and other costs associated with the acquisition, and constructions as permitted by the Code.

(2) Obligations incurred for labor and to contractors, builders and materialmen in connection with the acquisition, and construction of the Project;

(3) Architect's and engineer's expenses and fees and other costs and fees incidental to acquiring the Project as permitted by the Code;

(4) Cost associated with the issuance of the Bond.

(5) Moneys remaining in the Acquisition and Construction Account on the earlier of the date that the acquisition and construction of the Project is completed and after all payments provided for in this Section 4.03 have been made or provided for or the date which is three (3) years from the date hereof shall be transferred to the Redemption Account to be used as provided in Section 4.06(B) hereof.

All payments from the Construction Account shall be made by the Trustee upon presentation of architect's or engineer's Certificate of Work completed and materials furnished, approved in writing by an Authorized Officer of the Borrower, or in the case of any items not subject to certification by the architect or engineer, then upon the presentation of an Officer's Certificate of the Borrower, stating the character of the expenditure, the amount thereof, and to whom due, together with the statement of the creditor as to the amount owing.

The Trustee shall invest (subject to Section 5.02 hereof) all or so much of the funds in the Acquisition and Construction Account as is practicable in Investment Securities. The Trustee is authorized to sell any Investment Securities so acquired from time to time in order to make the payments and disbursements provided for in this Indenture.

Section 4.04. Revenue Account. (A) The Revenue Account shall be funded by deposit of the following:

(1) all Revenues received by the Issuer or the Trustee;

(2) any other funds the Issuer determines necessary and proper for deposit therein.

(B) Funds in the Revenue Account shall be disbursed by the Trustee (i) on each Payment Date for the purpose of paying the principal of, premium, if any, and interest on the Bonds as the same come due, or in advance as permitted herein and as directed by the Issuer, and (ii) on any Redemption Date the amounts required for payment of principal, premium, if any, and interest on the Bonds, to redeem Bonds in the manner provided in Article III hereof, and (iii) at any time to the Rebate Account for the purpose of complying with the Tax Covenants set out herein. Funds may be transferred from the Revenue Account to the Redemption Account for the purposes of the Redemption Account if the Issuer determines such a deposit is appropriate. Any funds remaining after all the Bonds have been redeemed or deceased, pursuant to the terms hereof, shall be deposited in the Rebate Account if the funds therein are not sufficient for its purposes. Any funds not so deposited shall be paid to the Borrower free and clear of the lien of this Indenture.

Section 4.05. Rebate Account. (A) There shall be deposited in the Rebate Account no less frequently than required by the Code all sums required by the Rebate Certificate. Upon the Issuer's written direction, an amount shall be deposited to the Rebate Account by the Trustee from deposits by the Issuer or from available investment earnings on amounts held in the Revenue Account, if and to the extent required, in order that the amount on deposit therein shall

be equal to the Rebate Amount (as defined in the Rebate Certificate). Computations of the Rebate Amount shall be furnished by or on behalf of the Issuer in accordance with the Rebate Certificate. The Trustee shall invest all amounts held in the Rebate Account in Investment Securities, subject to the restrictions set forth in the Rebate Certificate. Money shall not be transferred from the Rebate Account except as provided herein after payment of any outstanding Trustee fees.

(B) Money at any time deposited in the Rebate Account shall be held by the Trustee in trust, to the extent required to satisfy the Rebate Amount for payment to the federal government of the United States of America, and neither the Issuer, the Borrower or the Owner of any Bonds shall have any rights in or claim to such money. All moneys deposited into or on deposit in the Rebate Account shall be governed by this Section and by the Rebate Certificate (which is incorporated herein by reference). The Trustee shall be deemed conclusively to have complied with such provisions if it follows the directions of the Issuer including supplying all necessary information in the manner provided in the Rebate Certificate. The Trustee shall not be required to take any actions thereunder in the absence of written directions from the Issuer and shall have no liability or responsibility to enforce compliance by the Issuer with the terms of the Rebate Certificate. Upon receipt of the Issuer's written directions, the Trustee shall remit part or all of the balances in the Rebate Account to the United States, as so directed. In addition, if the Issuer so directs, the Trustee will deposit moneys into or transfer moneys out of the Rebate Account from or into such Accounts as the Issuer may direct in writing. Any funds remaining in the Rebate Account after redemption and payment of all of the Bonds and payment and satisfaction of any Rebate Amount, or provision made therefor satisfactory to the Trustee, shall be remitted to the Borrower.

(C) The Trustee shall have no obligation to rebate any amounts required to be rebated pursuant to this Section other than from moneys held in Accounts created under this Indenture or from other moneys provided to it by the Issuer.

(D) Notwithstanding any other provisions of this Indenture, the obligation to remit the Rebate Amounts to the United States and to comply with all other requirements of this Section and the Rebate Certificate shall survive the defeasance or payment in full of the Bonds.

Section 4.06. Redemption Account. (A) There shall be deposited in the Redemption Account such amounts as the Issuer or the Borrower may from time to time direct.

(B) Funds in the Redemption Account shall be disbursed by the Trustee solely for the purpose of paying the principal of, premium, if any, and interest on the Bonds as the same come due, or in advance as permitted herein and as directed by the Issuer to redeem Bonds as provided in Article III hereof. Any funds remaining herein after all the Bonds have been redeemed or deceased, pursuant to the terms hereof, shall be deposited in the Rebate Account if the funds therein are not sufficient for its purposes. Any funds not so deposited shall be paid to the Borrower free and clear of the lien of this Indenture.

Section 4.07. Costs of Issuance Account. There shall be deposited in the Costs of Issuance Account $_____ from the proceeds of the Series 2011 Bonds. Funds on deposit

in the Costs of Issuance Account shall be disbursed to pay attorneys' fees, trustee fees and other costs associated with the issuance of the Series 2011 Bonds. Funds remaining in the Costs of Issuance Account on the date which is six (6) months after the date the Series 2011 Bonds are issued shall be transferred to the Acquisition and Construction Account.

(End of Article IV)

ARTICLE V

APPLICATION, CUSTODY AND INVESTMENT OF BOND PROCEEDS AND OTHER AMOUNTS

Section 5.01. Application of Bond Proceeds, Accrued Interest and Premium. The proceeds of the sale of any Bonds shall, as soon as practicable upon the delivery of such Bonds by the Trustee, be deposited as provided in Article IV hereof or in accordance with any Supplemental Indenture authorizing their issuance.

Section 5.02. Investment of Certain Funds. (A) Subject to the right of the Issuer to direct the investment or deposit of funds hereunder, moneys in any Account shall be continuously invested and reinvested or deposited or redeposited by the Trustee in the highest yield Investment Securities that may be reasonably known to the Trustee which provide moneys available to the Trustee on the dates and in the amounts needed for the purposes of such Account, with a view toward maximizing yield (with proper preservation of principal) and minimizing the instances of uninvested funds. The Issuer shall consult with the Trustee from time to time as to the investment of amounts in the Accounts established or confirmed by this Indenture. The Issuer may direct the Trustee to, or in the absence of direction, the Trustee shall, invest and reinvest the moneys in any Account in Investment Securities so that the maturity date or Redemption Date at the option of the Owner thereof shall coincide as nearly as practicable with the times at which moneys are to be expended. The Investment Securities purchased shall be held by the Trustee, or for its account as Trustee and shall be deemed at all times to be part of such Account, and the Trustee shall keep the Issuer advised as to the details of all such investments. The Trustee shall sell at the best price obtainable, or present for redemption, any Investment Securities purchased by it as an investment whenever it shall be necessary in order to provide moneys to meet any payment from such Account. The Trustee may make such investments through its own bond department.

(B) Investment Securities purchased as an investment of moneys in any Account held by the Trustee under the provisions of this Indenture shall be deemed at all times to be a part of such Account. The income or interest earned and gains realized in excess of losses suffered by an Account due to the investment thereof shall be deposited in or credited to the Revenue Account, except that income or interest earned and gains realized in excess of losses suffered by the investment of moneys held in the Rebate Account shall remain in each of the respective Accounts and shall then be disbursed as provided herein.

(C) The Trustee shall sell at the best price obtainable, or present for redemption or exchange, any Investment Securities purchased by it pursuant to this Indenture whenever it shall be necessary in order to provide moneys to meet any payment or transfer from the Account for which such investment was made. The Trustee shall advise the Issuer in writing, on or before the twentieth day of each calendar month, of all investments held for the credit of each Account in its custody under the provisions of this Indenture as of the end of the preceding month.

(D) In the event the Trustee shall disburse moneys in any Account to acquire accrued interest on any Investment Securities due on the date of such acquisition, such interest when received shall be credited to such Account and shall not be treated as Revenue.

Section 5.03. Valuation and Sale of Investments. (A) In computing the amount in any Account, Investment Securities therein shall be valued at the then "bid" price.

(B) Except as otherwise provided herein, the Trustee shall sell at the best price obtainable, or present for redemption, any Investment Securities whenever it shall be required in writing by an Authorized Officer of the Issuer to do so or whenever it shall be necessary in order to provide moneys to meet any payment or transfer from any Account held by it. An Investment Security may be credited on a pro-raga basis to more than one Account and need not be sold in order to provide for the transfer of amounts from one Account to another.

(End of Article V)

ARTICLE VI

MATTERS CONCERNING THE TRUSTEE

Section 6.01. Appointment and Acceptance of Duties of Trustee. _____, _____, Indiana, is hereby appointed as Trustee. The Trustee shall signify its acceptance of the duties and obligations of the Trustee by executing this Indenture.

Section 6.02. Appointment and Acceptance of Duties of Registrar and Paying Agent. The Trustee is hereby appointed as Paying Agent and Registrar of the Bonds. The Issuer may at any time or from time to time appoint successor Registrar or Paying Agents.

Section 6.03. Responsibility of the Trustee. The recitals of fact herein and in the Bonds contained shall be taken as the statements of the Issuer and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of any Bonds issued hereunder or in respect of the security afforded by this Indenture, and the Trustee shall not incur any responsibility in respect thereof. The Trustee shall, however, be responsible for its representations contained in its certificate on the Bonds. The Trustee shall not be under any responsibility or duty with respect to the issuance of the Bonds or the application of the proceeds thereof or the application of any moneys paid to the Issuer. The Trustee shall not be under any responsibility or duty with respect to the application of any moneys paid to any other Trustee. The Trustee shall not be liable in

connection with the performance of its duties hereunder except for its own negligence or willful default.

Section 6.04. Evidence on Which Trustee May Act. The Trustee shall incur no liability in acting upon any notice, resolution, request, consent, order, certificate, report, opinion, bond or other paper or document believed by it to be genuine, and to have been signed or presented by the proper party or parties. The Trustee may consult with counsel, who may be counsel to the Issuer, and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith. The Trustee shall not be liable to the Issuer, the Owners of any of the Bonds or any other person for any act or omission done or omitted to be done by the Trustee in reliance upon any instruction, direction or certification received by the Trustee pursuant to this Indenture or for any act or omission done or omitted in good faith and without misconduct. Except as otherwise expressly provided herein, any request, order, notice or other direction required or permitted to be furnished pursuant to any provision hereof by the Issuer to the Trustee shall be sufficiently executed if executed in the name of the Issuer by an Authorized Officer.

Section 6.05. Compensation. The Issuer shall pay but solely from the sources provided herein to the Trustee from time to time reasonable compensation for all services rendered under this Indenture, and also all reasonable expenses, charges, counsel fees (whether or not litigation ensued and, if so, fees on trial and any appeal therefrom) and other disbursements, including those of their attorneys, agents and employees, incurred in and about the performance of their powers and duties under this Indenture and the Trustee shall have a lien therefor on any and all funds at any time held by it under this Indenture.

Section 6.06. Permitted Acts and Functions. The Trustee may become the Owner of any Bonds, with the same rights it would have if it were not Trustee. The Trustee may act as a depository for, and permit any of its officers or directors to act as a member of, or in any other capacity with respect to, any committee formed to protect the rights of Owners of the Bonds or to effect or aid in any reorganization growing out of the enforcement of the Bonds or this Indenture, whether or not any such committee shall represent the Owners of a majority in principal amount of the Bonds then Outstanding. The Trustee may be an underwriter in connection with the sale of the Bonds or of any other securities offered or issued by the Issuer.

Section 6.07. Resignation of Trustee. The Trustee may at any time resign and be discharged of the duties and obligations created by this Indenture by giving not less than sixty days' written notice to the Issuer and the Borrower and mailing notice thereof specifying the date when such resignation shall take effect in accordance with the requirements of Section 11.17, and such resignation shall take effect upon the day specified in such notice unless previously a successor shall have been appointed, as provided in Section 6.09, in which event such resignation shall take effect immediately upon the appointment of such successor.

Section 6.08. Removal of Trustee. The Trustee shall be removed by the Issuer or the Borrower if so requested by an instrument or concurrent instruments in writing, filed with the Trustee and the Issuer and signed by the Owners of a majority in principal amount of the Bonds then Outstanding or their attorney-in-fact duly authorized, excluding any Bonds held by or for

the account of the Issuer. The Issuer or the Borrower may remove the Trustee at any time, except during the existence of an Event of Default, by filing with the Trustee an instrument signed by an Authorized Officer of the Issuer or the Borrower.

Section 6.09. Appointment of Successor Trustee. (A) In case at any time the Trustee shall resign or shall be removed or shall become incapable of acting, or shall be adjudged bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer shall take charge or control of the Trustee, or of its property or affairs, the Issuer covenants and agrees that it will thereupon appoint a successor Trustee. The Issuer shall mail notice of any such appointment made by it in accordance with the requirements of Section 11.17, such mailing to be made within twenty days after such appointment.

(B) If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within forty-five days after the Trustee shall have given to the Issuer or the Borrower written notice, as provided in Section 11.17, or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee or the Owner of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. Said court may thereupon, after such notice, if any, as such court may deem proper, appoint a successor Trustee.

(C) Any Trustee appointed under the provisions of this Section in succession to the Trustee shall be a trust company or bank having the powers of a trust company within the State, having retained earnings and shareholder's equity at least equal to that of the previous Trustee if there is such a trust company or bank willing and able to accept the office on reasonable and customary terms and authorized by law to perform all the duties imposed upon it by this Indenture, otherwise, any trust company or bank having powers within or outside the State acceptable to the Issuer.

Section 6.10. Transfer of Rights and Property to Successor Trustee. Any successor Trustee appointed under this Indenture shall execute, acknowledge and deliver to its predecessor Trustee, and also to the Issuer and the Borrower, an instrument accepting such appointment, and thereupon such successor Trustee, without any further act, deed or conveyance, shall become fully vested with all moneys, estates, properties, rights, powers, duties and obligations of such predecessor Trustee, with like effect as if originally named as Trustee, but the Trustee ceasing to act shall nevertheless, on the request of the Issuer and the Borrower, or of its successor Trustee, execute, acknowledge and deliver such instruments of conveyance and further assurance and do such other things as may reasonably be required for more fully and certainly vesting and confirming in such successor Trustee all the right, title and interest of the predecessor Trustee in and to any property held by it under this Indenture, and shall pay over, assign and deliver to the successor Trustee any money or other property subject to the trusts and conditions herein set forth. Should any deed, conveyance or instrument in writing from the Issuer or the Borrower be required by such successor Trustee for more fully and certainly vesting in and confirming to such successor Trustee any such estates, rights, powers and duties, any and all such deeds, conveyances and instruments in writing shall, on request, and so far as may be authorized by law, be executed, acknowledged and delivered by the Issuer or the Borrower. Upon the

effectiveness of the resignation or removal of the Trustee, such Trustee's authority to act pursuant to this Indenture shall terminate and such Trustee shall have no further responsibility or liability whatsoever for performance under this Indenture as Trustee.

Section 6.11. Merger or Consolidation. Any company into which the Trustee may be merged or converted or with which it may be consolidated or any company resulting from any merger, conversion or consolidation to which it shall be a party or any company to which the Trustee may sell or transfer all or substantially all its corporate trust business, provided such company shall be a trust company or bank which is qualified to be a successor to the Trustee and shall be authorized by law to perform all the duties imposed upon it by this Indenture, shall be the successor to the Trustee without the execution or filing of any paper or the performance of any further act, anything herein to the contrary notwithstanding.

Section 6.12. Adoption of Authentication. If any of the Bonds contemplated to be issued under this Indenture shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Bonds and deliver such Bonds, if said Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of the predecessor Trustee or in the name of the successor Trustee, and in all such cases such certificate shall have the full force for which it is intended and the Bonds so authenticated shall be deemed Bonds issued pursuant to this Indenture.

Section 6.13. Evidence of Signatures of Owners and Ownership of Bonds. (A) Any request, consent or other instrument which this Indenture may require or permit to be signed and executed by the Owners may be in one or more instruments of similar tenor, and shall be signed or executed by such Owners in person or by their attorneys appointed in writing. Proof of (i) the execution of any such instrument, or of an instrument appointing any such attorney, or (ii) the holding by any person of the Bonds shall be sufficient for any purpose of this Indenture (except as otherwise herein expressly provided) if made in the following manner, but the Trustee may nevertheless in its sole discretion require further or other proof in cases where it deems the same desirable of the fact and date of the execution by any Owner of the Bonds or his attorney of such instrument may be proved by the Certificate, which need not be acknowledged or verified, of an officer of a bank or trust company, financial institution or member of the National Association of Securities Dealers, Inc. satisfactory to the Trustee or of any notary public or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request or other instrument acknowledged to him the execution thereof, or by an affidavit of a witness of such execution, duly sworn to before such notary public or other officer. The authority of the person or persons executing any such instrument on behalf of a corporate Owner of the Bonds may be established without further proof if such instrument is signed by a person purporting to be the president or vice president of such corporation with a corporate seal affixed and attested by a person purporting to be its secretary or an assistant secretary.

(B) The ownership of Bonds and the amount, numbers, and other identification, and date of holding the same shall be proved by the Bond Register.

(C) Any request, consent or vote of the Owner of any Bond shall bind all future Owners of such Bond in respect of anything done or suffered to be done by the Issuer or the Trustee in accordance therewith.

Section 6.14. Preservation and Inspection of Documents. All documents received by the Trustee under the provisions of this Indenture (or microfilm, microcard or similar photographic reproduction thereof) shall be retained in its possession until such time as the Trustee in consultation with the Issuer determines that the retention thereof is no longer necessary, and shall be subject at all reasonable times to the inspection of the Issuer and any Owner of the Bonds and their agents and their representatives, any of whom may request copies thereof, at the expense of the requesting party.

Section 6.15. Powers of Trustee Under the Loan Agreement. The Issuer agrees that the Trustee shall at any and all times have the power to exercise any of the rights, powers and privileges of the Issuer under the Loan Agreement, including but not limited to the right (i) to grant consents, approvals or permissions, (ii) to declare a default, (iii) to exercise any and all remedies provided for therein, and (iv) to perform the Issuer's covenants.

Section 6.16. Trustee's Relationship to the Issuer. (A) The Trustee acknowledges that the Issuer is a passive conduit for the financing contemplated by this Indenture. The Trustee, by execution of this Indenture, has assumed all the responsibilities, if any, required of the Issuer by the covenants in the Loan Agreement and Note. The Trustee shall act as a prudent man in any case of default under the Loan Agreement or the Note. The Trustee will keep the Issuer fully advised with respect to any default which may occur under said documents, and will provide the Issuer with any information it may reasonably request regarding any Events of Default or alleged Events of Default.

(B) The Trustee agrees to provide the Issuer with any financial or other information it may reasonably request relating to the Borrower, Indenture, Loan Agreement or Note which the Issuer finds necessary or desirable on a timely basis.

(C) The Trustee will disclose to the Issuer each calendar year the total amount of fees charged by the Trustee to the Borrower for performing its duties hereunder.

(End of Article VI)

ARTICLE VII

DEFAULT AND REMEDIES

Section 7.01. Events of Default. The happening of one or more of the following events shall constitute an "Event of Default":

(A) If default shall be made in the due and punctual payment of the principal of, premium, if any, or interest on any Bond when and as the same shall become due and payable;

(B) If the Issuer shall have defaulted in the performance or observance of any other of the covenants, agreements or conditions contained in this Indenture or in the Bonds, and such default shall have continued for a period of 60 days after written notice thereof, specifying such default and requiring the same to be remedied, shall have been given to the Issuer by the Trustee, or to the Issuer and the Trustee by the Owners of not less than 50% in aggregate principal amount of the Outstanding Bonds;

Section 7.02. Tender of Payment after Default. Upon an Event of Default and following the acceleration of the indebtedness secured hereby, as herein provided, a tender of payment of the amount necessary to satisfy the entire indebtedness secured hereby made at any time prior to foreclosure sale by the Issuer or by anyone in behalf of the Issuer, shall constitute an evasion of the prepayment terms of the debt secured hereby and be deemed to be a voluntary prepayment thereunder and any such payment shall be at the Redemption Price set forth in Section 3.01.

Section 7.03. Acceleration. In each and every case of an Event of Default, and during the continuance of such Event of Default, the Trustee may by notice in writing to the Issuer, and shall upon the written request of the Owners of not less than 25% in principal amount of the Outstanding Bonds, declare the principal of all the Outstanding Bonds, and the interest accrued thereon, to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything in this Indenture or in the Bonds contained to the contrary notwithstanding.

This provision, however, is subject to the condition that if at any time after the principal of the Bonds shall have been so declared due and payable, and before any judgment or decree for the payment of the money due shall have been obtained or entered as hereinafter provided, the Issuer shall pay to or shall deposit with the Trustee a sum sufficient to pay all principal of the Bonds matured prior to such declaration and all matured installments of interest, if any, upon all the Bonds, with interest at the rate borne by the Bonds on such overdue principal and premium, if any, and, to the extent legally enforceable, on such overdue installments of interest, and the reasonable expenses of the Trustee, and any and all other defaults known to the Trustee (other than in the payment of principal and of interest on the Bonds due and payable solely by reason of such declaration) shall have been made good or cured or adequate provision shall have been made therefor, then and in every such case, the Owners of at least 66% in aggregate principal amount of the Outstanding Bonds, by written notice to the Issuer and to the Trustee, may, on behalf of the Owners of all Bonds, rescind and annul such declaration and its consequences but no such rescission and annulment shall extend to or shall affect any subsequent default, nor shall it impair or exhaust any right or power consequent thereon.

Section 7.04. Remedies. The Trustee, in case of an Event of Default, may:

(A) Proceed to protect and enforce its rights and the rights of the Owners of the Bonds under this Indenture by sale pursuant to judicial proceedings (including the sale of the Note and assignment of the Loan Agreement) or by a suit, action, or proceeding in equity or at law or otherwise, whether for the specific performance of any covenant or agreement contained in this Indenture or in aid of the execution of any power granted in this Indenture or for the enforcement of any other legal, equitable, or other remedy, as the Trustee, being advised by counsel, shall

deem most effectual to protect and enforce any of the rights of the Trustee or the Owners of the Bonds;

(B) By action or suit in equity require the Issuer to account as if it were the trustee of an express trust for the Owners of the Bonds and to take such action with respect to the Note and the Loan Agreement as the Trustee shall deem necessary or appropriate and in the best interest of the Owners of the Bonds, subject to the terms of the Note and the Loan Agreement;

(C) Obtain the appointment of a receiver or receivers of the Trust Estate and of the Revenues with such powers as the court making such appointment shall confer; and

(D) Pursue those remedies both legal and equitable available to the Trustee.

Section 7.05. Incidents of Sale. Upon any sale of any of the Trust Estate pursuant to Section 7.04 hereof, whether made under the power of sale hereby given or pursuant to judicial proceedings, to the extent permitted by law:

(A) The principal of and accrued interest on all Outstanding Bonds, if not previously due, shall at once become and be immediately due and payable;

(B) Any Owner or the Trustee may bid for and purchase the property offered for sale, and upon compliance with the terms of sale may hold, retain, possess or dispose of such property, without further accountability, and may, in paying the purchase money therefor, deliver any Outstanding Bonds or claims for interest thereon in lieu of cash to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon, and such Bonds, in case the amounts so payable thereon shall be less than the amount due thereon, shall be returned to the Owners thereof after being appropriately stamped to show partial payment;

(C) The Trustee may make and deliver to the purchaser or purchasers a good and sufficient deed, bill of sale, and instrument of assignment and transfer of the property sold;

(D) The Trustee is hereby irrevocably appointed the true and lawful attorney of the Issuer, in its name and stead, to make all necessary deeds, bills of sale, and instruments of assignment and transfer of the property thus sold; and for that purpose it may execute all necessary deeds, bills of sale, and instruments of assignment and transfer, and may substitute one or more persons, firms, or corporations with like power, the Issuer hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof; but if so requested by the Trustee or by any purchaser, the Issuer shall ratify and confirm any such sale or transfer by executing and delivering to the Trustee or to such purchaser or purchasers all proper deeds, bills of sale, instruments of assignment and transfer, and releases as may be designated in any such request;

(E) All right, title, interest, claim and demand whatsoever, either at law or in equity or otherwise, of the Issuer of, in, and to the property so sold shall be divested and such sale shall be a perpetual bar both at law and in equity against the Issuer, its successors and assigns and against

any and all persons claiming or who may claim the property sole or any part thereof from, through, or under the Issuer, its successors and assigns; and

(F) The receipt of the Trustee or of the officer making such sale shall be a sufficient discharge to the purchaser or purchasers at such sale for his or their purchase money and such purchaser or purchasers and his or their assigns or personal representatives shall not, after paying such purchase money and receiving such receipt, be obliged to see to the application of such purchase money, or be in anywise answerable for any loss, misapplication, or non-application thereof.

Section 7.06. Covenant to Pay Trustee Amounts Due on Bonds and Right of Trustee to Judgment. The Issuer covenants that, if default is made in the payment of any principal, premium or interest on any Bond as the same become due; or then upon demand of the Trustee, the Issuer will pay to the Trustee for the benefit of the Owners of such Bonds, but solely from the sources from which the principal of, premium, if any, and interest on such Bonds are payable pursuant to the terms hereof, the whole amount then due and payable on such Bonds for principal, premium, if any, and interest, with interest at the respective rate or rates prescribed therefor in the Bonds on overdue principal, premium, if any, and, in addition thereto, but solely from such sources, such further amount as shall be sufficient to pay the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee and its agents and counsel. If the Issuer fails to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, shall be entitled to sue for and recover judgment against the Issuer and any other obligor on the Bonds for the whole amount so due and unpaid to the extent of such sources.

Section 7.07. Application of Sale Proceeds. The proceeds of any sale shall be deposited in the Revenue Account, and all moneys in the Revenue Account shall be applied by the Trustee as follows:

(A) To the payment of costs and expenses of foreclosure or suit, if any, and of such sale, and the reasonable compensation of the Trustee, its agents and counsel, and of all proper expenses, liabilities and advances incurred or made hereunder by the Trustee or by any Owner or Owners of the Bonds, and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or other superior liens subject to which said sale may have been made; then

(B) To the payment of the whole amount then owing or unpaid upon the Bonds for principal, interest, and to the extent permitted by law, interest on overdue principal, premium and interest, at the rate of interest borne by the Bonds and in case such proceeds shall be insufficient to pay the whole amount so due and unpaid on the Bonds, then to the payment of such principal, premium, if any, and interest, without preference or priority of principal over interest or of interest over principal or of any installment of interest over any other installment of interest, ratably, in proportion to the aggregate of such principal and accrued and unpaid interest; and then

(C) To the payment of the surplus, if any, to the Borrower, its successors and assigns, or to whomsoever may be lawfully entitled to receive the same.

Section 7.08. Waiver of Rights on Foreclosure. The Issuer, for itself and for all who may claim through or under it, hereby expressly waives and releases all rights to have the property covered by the lien of this Indenture marshalled upon any foreclosure sale (the Trustee or any court in which the foreclosure of this Indenture is sought shall have the right to sell the pledged property as an entirety in a single parcel in the discretion of the Trustee) and the Issuer covenants that, to the extent permitted by law, it will not at any time insist upon or plead, claim or take any benefit or advantage of any stay or extension law or laws providing for the valuation or appraisal of the pledged property prior to any sale thereof, nor after any such sale, claim or exercise any right to redeem the property so sold, and the Issuer, to the extent permitted by law, hereby expressly waives for itself and on behalf of each and every person claiming by, through or under the Issuer all benefit and advantage of any such law.

Section 7.9. Waiver Not to Impair Subsequent Rights. No delay or omission of the Trustee or of any Owner of any of the Bonds to exercise any right or power arising from any default on the part of the Issuer hereunder shall exhaust or impair any such right or power or prevent its exercise during the continuance of such default. No waiver by the Trustee or Owners of any such default, whether such waiver be full or partial, shall extend to or be taken to affect any subsequent default, or impair the rights resulting therefrom, except as may be otherwise provided herein. No remedy hereunder is intended to be exclusive of any other remedy but each and every remedy shall be cumulative and in addition to any and every other remedy given hereunder or otherwise existing.

Section 7.10. Control of Proceedings. No Owner shall have any right to institute or prosecute any suit or proceeding at law or in equity or for the foreclosure hereof, for the appointment of a receiver of the Issuer, for the enforcement of any of the provisions hereof or of any remedies hereunder in respect to the pledged property unless the Trustee, after a request in writing by the Owners of 25 percent in aggregate principal amount of the Outstanding Bonds, and after the Trustee shall have been assured such reasonable indemnity as it may require, shall have neglected for 60 days to take such action; provided, however, that the right of any Owner of any Bond to receive payment of principal and/or interest on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment, shall not be impaired or affected without the consent of such Owner.

Section 7.11. Trustee May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition, or other judicial proceeding relative to the Issuer or any other obligor upon the Bonds or the property of the Issuer or of such other obligor or their creditors, the Trustee (irrespective of whether the principal of the Bonds shall then be due and payable, as therein expressed or by declaration or otherwise, and irrespective of whether the Trustee shall have made any demand on the Issuer or the Borrower for the payment of overdue principal, premium, or interest) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(A) To file and prove a claim for the whole amount of principal, premium, if any, and interest owing and unpaid in respect of the Outstanding Bonds and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including

any claim for the reasonable compensation, expenses, disbursements, and advances of the Trustee, its agents and counsel) and of the Owners allowed in such judicial proceeding, and

(B) To collect and receive any money or other property payable or deliverable on any such claims and to distribute the same.

Any custodian, receiver, assignee, trustee, liquidator, sequestrator, or other similar official in any such judicial proceeding is hereby authorized by each Owner of Bonds to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Owners, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements, and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 6.05.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Owner of Bonds any plan of reorganization, arrangement, adjustment, or composition affecting the Bonds or the rights of any Owner thereof, or to authorize the Trustee to vote in respect of the claim of any Owner of Bonds in any such proceeding.

Section 7.12. Trustee May Enforce Claims Without Possession of Bonds. All rights of action and claims under this Indenture or the Bonds may be prosecuted and enforced by the Trustee without the possession of any of the Bonds or the production thereof in any proceeding relating thereto and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust. Any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements, and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Owners of the Bonds in respect of which such judgment has been recovered.

Section 7.13. Limitation on Suits. No Owner of any Bond shall have any right to institute any proceeding, judicial or otherwise, under or with respect to this Indenture, or for the appointment of a receiver or trustee or for any other remedy hereunder, unless:

(A) A default has occurred, and

(B) Such default shall have become an Event of Default and the Owners of not less than 25% in aggregate principal amount of the Outstanding Bonds shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder, and

(C) Such Owner or Owners shall have offered to the Trustee reasonable indemnity against the costs, expenses, and liabilities to be incurred in compliance with such request, and

(D) The Trustee for 60 days after the receipt of such notice, request, and offer of indemnity has failed to institute any such proceeding, and

(E) No direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Owners of a majority in aggregate principal amount of the Outstanding Bonds.

No one or more Owners of Bonds shall have any right in any manner whatever by virtue of any provision of this Indenture to affect, disturb, or prejudice the rights of any other Owners of Bonds, or to obtain or to seek to obtain priority or preference over any other Owners or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all Outstanding Bonds.

Section 7.14. Unconditional Right of Owners to Receive Principal, Premium and Interest. Notwithstanding any other provision of this Indenture, the Owner of any Bond shall have the right which is absolute and unconditional to receive payment of the principal of, premium, if any, and interest on such Bond on the dates expressed in such Bond (or, in the case of redemption, on the Redemption Date), but solely from the sources from which such principal, premium, if any, and interest are payable pursuant to the terms of such Bonds, and the Owner of any Bond shall have the right to institute suit for the enforcement of any such payment, and such rights shall not be impaired without the consent of such Owner.

Section 7.15. Restoration of Positions. If the Trustee, the Issuer or any Owner of a Bond has instituted any proceeding to enforce any right or remedy under this Indenture by appointment of receiver or otherwise and such proceeding has been discontinued or abandoned for any reason or has been determined adversely to the Trustee, the Issuer or to such Owner, then and in every such case the Issuer, the Trustee and the Owners shall, subject to any determination in such proceeding, be restored to other former positions hereunder, and thereafter all rights and remedies of the Trustee, the Issuer and the Owners shall continue as though no such proceeding had been instituted.

Section 7.16. Rights and Remedies Cumulative. No right or remedy herein conferred upon or reserved to the Trustee or the Owners of the Bonds is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 7.17. Delay or Omission Not Waiver. No delay or omission of the Trustee or of any Owner of any Bond to exercise any right or remedy accruing upon an Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or the Owners of the Bonds may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or such Owners, as the case may be.

Section 7.18. Control by Owners of Bonds. The Owners of a majority in aggregate principal amount of the Outstanding Bonds shall have the right, during the continuance of an Event of Default:

(A) To require the Trustee to proceed to enforce this Indenture, either by judicial proceedings for the enforcement of the payment of the Bonds or otherwise; and

(B) To direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee hereunder, provided that:

(1) such direction shall not be in conflict with any rule of law or this Indenture, and

(2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction, and

(3) the Trustee shall not determine that the action so directed would be unjustly prejudicial to the Owners not taking part in such direction, provided that the Trustee shall not be liable for any adverse consequences of any such determination made in good faith or for not making such determination where such is done in good faith.

Section 7.19. Waiver of Past Defaults, Notice of Default. The Trustee may waive any Event of Default under Section 8.01(C), hereof and its consequences (unless the Bonds have been accelerated) and shall do so (unless all Bonds have been accelerated) upon the written request of the Owners of (a) more than two-thirds in aggregate principal amount of all the Bonds then Outstanding in the case of a default in the payment of principal or interest for a period of five days or (b) a majority in aggregate principal amount of all Bonds then Outstanding in the case of any other default; provided, however, that there shall not be waived (i) any default in the payment of the principal of any Outstanding Bond at the date of maturity specified therein or (ii) any default of the payment when due of the interest on any Outstanding Bonds, and (iii) all expenses of the Trustee in connection with such default, and in the case of any such waiver or rescission, or in case any proceeding taken by the Trustee on account of such default shall have been discontinued or abandoned or determined adversely, then and in every such case the Issuer, the Trustee and the Owners shall be restored to their former positions and rights hereunder, respectively, but no such waiver or rescission shall extend to any subsequent or other default, or impair any right consequent thereon. No such waiver shall affect the rights of third parties to payment of the amounts provided for hereunder.

Anything herein to the contrary notwithstanding, no default under Section 7.01(B) hereof shall constitute an Event of Default until actual notice of such default by registered or certified mail shall be given to the Issuer by the Trustee or the Owners of not less than 25% in aggregate principal amount of all Bonds then Outstanding, the Issuer shall have had sixty days after receipt of such notice to correct the default or cause the default to be corrected, and the Issuer shall not have corrected the default or caused the default to be corrected within the applicable period; provided, however, if the default be such that cannot be corrected within the applicable period, it shall not constitute an Event of Default if corrective action is instituted by the Issuer within the applicable period and diligently pursued until the default is corrected.

With regard to any alleged default concerning which notice is given to the Issuer under the provisions of this Section, the Issuer hereby grants the Trustee full authority for the account of the Issuer to perform any covenant or obligation alleged in said notice to constitute a default, in the name and stead of the Issuer with full power to do any and all things and acts of the same extent that the Issuer could do and perform any such things and acts and with power of substitution.

Section 7.20. Undertaking for Costs. All parties to this Indenture agree, and each Owner of any Bond by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Owner or group of Owners owning in the aggregate more than 10% in principal amount of the Outstanding Bonds or to any suit instituted by any Owner for the enforcement of the payment of the principal of, premium, if any, or interest on any Bond on or after the same become due (or in the case of redemption, on or after the Redemption Date).

Section 7.21. Waiver of Appraisement and Other Laws. To the full extent that it may lawfully so agree, the Issuer will not at any time insist upon, plead, claim or take the benefit or advantage of any appraisement, valuation, stay, extension, or redemption law now or hereafter in force in order to prevent or hinder the enforcement of this Indenture under this Article; and the Issuer, for itself and all who may claim under it, so far as it or they now or hereafter may lawfully do so, hereby waives the benefit of all such laws.

If any law in this Section referred to and now in force, of which the Issuer or its successor or successors might take advantage despite this Section, shall hereafter be repealed or ceased to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the application of this Section.

Section 7.22. Suits to Protect the Trust Estate. The Trustee shall have power to institute and to maintain such proceedings as it may deem expedient to prevent any impairment of the Trust Estate by any acts which may be unlawful or in violation of this Indenture and to protect its interests and the interests of the Owners of the Bonds in the Trust Estate, including power to institute and maintain proceedings to restrain the enforcement of or compliance with any governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule, or order would impair the security hereunder or be prejudicial to the interests of the Owners of the Bonds or the Trustee.

Section 7.23. Remedies Subject to Applicable Law. All rights, remedies, and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in

the premises and to be limited to the extent necessary so that they will not render this Indenture invalid, unenforceable, or not entitled to be recorded, registered, or filed under the provisions of any applicable law.

(End of Article VII)

ARTICLE VIII

EVIDENCE OF RIGHTS OF OWNERS

Section 8.01. Instruments of Consent. Any request, consent or other instrument required by this Indenture to be signed and executed by Owners may be in any number of concurrent writings of substantially similar tenor and may be signed or executed by such Owners in person or by an agent duly appointed in writing. Proof of the execution of any such request, consent or other instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and shall be conclusive in favor of the Trustee and of the Issuer if made in the manner provided in this Article.

Section 8.02. Proof of Execution. The fact and date of the execution by any person of any such request, consent or other instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer of any jurisdiction, authorized by the laws thereof to take acknowledgments of deeds, certifying that the person signing such request, consent or other instrument acknowledged to him the execution thereof. Where such execution shall be by an officer of a corporation or association or a member of a partnership, such affidavit or certificate shall also constitute sufficient proof of his authority.

Section 8.03. Proof of Ownership of Bonds. The ownership of Bonds shall be proved by the Bond Register. Any request, consent or vote of the Owner of any Bond shall bind every future Owner of the same Bond and the Owner of every Bond issued in exchange therefor or in lieu thereof, in respect of anything done or suffered to be done by the Trustee or the Issuer in pursuance of such request, consent or vote.

Section 8.04. Bonds Owned by Issuer. In determining whether the Owners of the requisite aggregate principal amount of Bonds shall have concurred in any demand, request, direction, consent or waiver under this Indenture, Bonds which shall be owned by the Issuer or by any person directly or indirectly controlling or controlled by or under common control with the Issuer, shall be disregarded and deemed not to be Outstanding for the purpose of any such determination, provided that for the purpose of determining whether the Trustee shall be protected in relying on any such demand, request, direction, consent or waiver only Bonds which the Trustee shall know to be so owned shall be disregarded. Bonds so owned which have been pledged in good faith may be regarded as Outstanding for the purpose of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such Bonds and that the pledgee is not a person directly or indirectly controlling or controlled by or under common control with the Issuer. In case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

(End of Article VIII)

ARTICLE IX

SUPPLEMENTAL INDENTURES

Section 9.01. Supplemental Indentures Not Requiring Owner Consent. The Issuer, when authorized by resolution of its County Council and the Trustee, from time to time and at any time, subject to the conditions and restriction of this Indenture, may enter into indentures supplemental hereto, which Indentures thereafter shall form a part hereof, for any one or more of all of the following purposes:

(A) To add to the covenants and agreements of the Issuer under this Indenture, or to surrender any right or power herein reserved by or conferred upon the Issuer.

(B) To make such provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained in this Indenture, or in regard to matters or questions arising under this Indenture, as the Issuer may deem necessary or desirable and not inconsistent with this Indenture and which shall not adversely affect the interests of the Owners of the Bonds;

(C) To subject, describe or redescribe any property subjected or to be subjected to the lien of this Indenture;

(D) To authorize the issuance of Additional Bonds as provided in Section 2.13 hereof.

(E) To modify, amend or supplement this Indenture or any indenture supplemental hereto in such manner as to permit the qualification hereof and thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect, and, for the purpose of such qualification, to add to this Indenture or any indenture supplemental hereto such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939 or similar federal statute.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Issuer and the Trustee without the consent of the Owners of any Outstanding Bonds, notwithstanding any of the provisions of Section 9.02, but the Trustee shall not be obligated to enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 9.02. Supplemental Indentures Requiring Owner Consent. (A) With the consent of the Owners of not less than 51% in aggregate principal amount of the Outstanding Bonds, the Issuer, when authorized by a resolution of its Board of Directors, and the Trustee may from time to time and at any time enter into an indenture supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture provided, however, that no such supplemental

indenture shall (1) extend the maturity of any Bond or reduce the rate of interest thereon or extend the time of payment of interest, or reduce the amount of the principal thereof, or reduce any premium payable on the redemption thereof, without the consent of the Owner of each Bond so affected, or (2) reduce the aforesaid percentage of Owners of Bonds required to approve any such supplemental indenture or (3) permit the creation of any lien on the pledged properties prior to or on a parity with the lien of this Indenture, or deprive the Owners of the Bonds of the lien created by this Indenture upon said properties, without the consent of the Owners of all the Outstanding Bonds. Upon receipt by the Trustee of a certified resolution of the County Council of the Issuer authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Owners, as aforesaid, the Trustee shall join with the Issuer in the execution of such supplemental indenture unless such supplemental indenture shall affect the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

(B) It shall not be necessary for the consent of the Owners of the Bonds under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Section 9.03. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture pursuant to the provisions of this Article, this Indenture shall be deemed to be modified and amended in accordance therewith, and the respective rights, duties and obligations of the Issuer, the Trustee and all Owners of Outstanding Bonds shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 9.04. Reliance on Opinion of Counsel. The Trustee may rely on an Opinion of Counsel as evidence that any supplemental indenture executed pursuant to the provisions of this Article complies with the requirements of this Indenture.

(End of Article IX)

ARTICLE X

DEFEASANCE

Section 10.01. Discharge and Satisfaction. (A) The covenants, liens and pledges entered into, created and imposed pursuant to this Indenture may be fully discharged and satisfied with respect to the Bonds in any one or more of the following ways:

(1) By paying all of the principal, premium, if any, and interest on the Bonds, when the same become due and payable; or

(2) By depositing with the Trustee in the manner provided by this Indenture and for such purpose, at or before the date or dates of maturity or redemption, money in

the necessary amount to pay or redeem all of the Bonds and the premium, if any, and interest thereon accrued to the date of payment; or

(3) By depositing with the Trustee, and for such purpose, at or before the dates of maturity or redemption, Investment Securities described in (i) of the definition of Investment Securities in an amount sufficient, including any income or increment to accrue thereon, but without the necessity of any reinvestment, to pay or redeem all the Bonds and the interest thereon accrued to the date of payment in accordance with their terms; or

(4) By delivery to the Trustee, for cancellation by it, of all unpaid Bonds;

and in each case by the payment or adequate provision for payment of all other sums payable hereunder by the Issuer and payment or adequate provision for payment of all other sums payable by the Borrower under the Loan Agreement.

(B) Upon such discharge and satisfaction, this Indenture shall, subject to the provisions of Section 10.02 hereof, cease, determine and become null and void, and thereupon the Trustee shall, upon the written request of the Issuer, and upon receipt by the Trustee of an Officer's Certificate from the Issuer and an Opinion of Counsel, each stating that in the opinion of the signers all conditions precedent to the satisfaction and discharge of this Indenture have been complied with, forthwith execute proper instruments acknowledging satisfaction of and discharging this Indenture which shall be without prejudice to the rights of the Trustee to charge and be reimbursed by the Issuer for any expenditures which it may thereafter incur in connection therewith.

Section 10.02. Issuer's Liability Terminated. Upon the deposit with the Trustee of money or securities in the amount required by Section 10.01 hereof, provided that if the Bonds are to be redeemed prior to the maturity thereof notice of such redemption shall have been given as provided herein, or such provisions satisfactory to the Trustee shall have been made for the giving of such notice, all liability of the Issuer with respect to the Bonds shall cease, determine and be completely discharged and the Owners thereof shall thereafter be entitled only to payment out of the money or securities of the Issuer deposited with the Trustee as aforesaid for their payment. Notwithstanding the foregoing provisions of this Section 10.02 hereof, the covenants of the Issuer in Section 11.01 shall survive and continue in effect until all Bonds and the interest thereon have been paid in full.

(End of Article X)

ARTICLE XI

MISCELLANEOUS

Section 11.01 Tax Covenants. (A) The Issuer will not take any action, or fail to take any action, if any such action or failure to take action would adversely affect the exclusion from gross income of the interest on the Bonds under Section 103 of the Code. The Issuer will not directly or indirectly use or permit the use of any proceeds of the Bonds or any other funds of the Issuer, or take or omit to take any action that would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Code. To that end, the Issuer will comply with all requirements of Section 148 of the Code to the extent applicable to the Bonds. In the event that at any time the Issuer is of the opinion that for purposes of this Section 11.01 it is necessary to restrict or limit the yield on the investment of any moneys held by the Trustee under this Indenture, the Issuer shall so instruct the Trustee in writing and the Trustee shall take such action as may be necessary in accordance with such instructions notwithstanding the provisions of Section 5.02 of this Indenture.

(B) Without limiting the generality of the foregoing, the Issuer agrees that there shall be paid from time to time all amounts required to be rebated to the United States pursuant to Section 148(f) of the Code and any temporary, proposed or final Treasury Regulations as may be applicable to the Bonds from time to time. This covenant shall survive payment in full or defeasance of the Bonds. The Issuer specifically covenants to pay or cause to be paid to the United States at the times and in the amounts determined hereunder the Rebate Amounts, as described in the Rebate Certificate. The Trustee agrees to comply with all reasonable instructions of the Issuer given in accordance with the Rebate Certificate.

Section 11.02. Performance. The Issuer shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Issuer under the provisions of this Indenture.

Section 11.03. Compliance With Conditions Precedent. Upon the date of issuance of any of the Bonds, all conditions, acts and things required by law or by this Indenture to exist, to have happened or to have been performed precedent to or in the issuance of such Bonds shall exist, have happened and have been performed, and such Bonds, together with all other indebtedness of the Issuer, shall be within every debt and other limit prescribed by law.

Section 11.04. Power to Issue Bonds and Pledge Revenues, Funds and Other Property. The Issuer is duly authorized under all applicable laws to authorize and issue the Bonds and to enter into, execute and deliver this Indenture and to pledge the assets and Revenues purported to be pledged under the Granting Clauses hereof in the manner and to the extent herein provided. The assets and Revenues so pledged are and will be free and clear of any pledge, lien, charge or encumbrance thereon or with respect to any pledge, lien, charge or encumbrance thereon prior to, or of equal rank with, the pledge created hereby, and all corporate or other action on the part of the Issuer to that end has been and will be duly and validly taken. The Bonds and the provisions of this Indenture are and will be the valid and legally enforceable obligations of the Issuer in accordance with their terms and the terms of this Indenture. The Issuer shall at all times, to the

extent permitted by law, defend, preserve and protect the pledge of the assets and Revenues, including rights therein pledged under this Indenture, and all the rights of the Owners under this Indenture against all claims and demands of all persons whomsoever.

Section 11.05. Payment of Bonds. The Issuer shall duly and punctually pay or cause to be paid (solely from the sources described herein) the principal of, premium, if any, and interest on every Bond, on the dates and at the places and in the manner stated in the Bonds, according to the true intent and meaning thereof.

Section 11.06. Extensions of Payment. The Issuer shall not directly or indirectly extend or assent to the extension of the maturity of any of the Bonds or the time of payment of any claims for interest by the purchase or funding of such Bonds or claims for interest. In the event that the maturity of any of the Bonds or the time for payment of any such claims for interest shall be extended, such Bonds or claims for interest shall not be entitled to the benefit of this Indenture or to any payment out of the Accounts established pursuant to this Indenture, including the investments, if any, thereof, or out of any assets or Revenues pledged hereunder prior to benefits accorded to or the payment of the principal of all Bonds, the maturity of which has not been extended, and of such portion of the accrued interest on the Bonds as shall not be represented by such claims for interest. Nothing herein shall be deemed to limit the right of the Issuer to issue bonds for refunding purposes and such issuance shall not be deemed to constitute an extension of maturity of Bonds.

Section 11.07. Waiver of Laws. The Issuer shall not at any time insist upon or plead in any manner whatsoever, or claim or take the benefit or advantage of any law or laws now or at any time hereafter in force which may affect the covenants and agreements contained in this Indenture or in the Bonds and all benefit or advantage of any such law or laws is hereby expressly waived by the Issuer.

Section 11.08. Furnishing Records and Statements. The Issuer will keep proper record books documenting and relating to its properties and affairs. The Issuer will furnish to the Trustee, the purchaser of the Bonds, any municipal bond rating service designated by the purchaser of the Bonds, and, if requested by the purchaser of the Bonds in writing, to any Owner of not less than 20% of the principal amount of the Bonds then outstanding such information as the purchaser of the Bonds or any Owner of not less than 20% of the aggregate principal amount of the Outstanding Bonds may reasonably request concerning the Issuer in order to enable any person or entity making such request to determine whether the covenants, terms and provisions of this Indenture have been complied with, and for that purpose all pertinent books, documents and vouchers relating to the Issuer's business, affairs and properties shall at all times during regular business hours be open for inspection and copying by such accountant or other agent as shall from time to time be designated and compensated by any person or entity making such request.

Section 11.09. Sale or Other Disposition. The Issuer will not, without consent of the Trustee, sell, transfer, assign, pledge or otherwise dispose of or encumber all or any part of its interest in the Notes or Loan Agreement, or assign, pledge, transfer, or hypothecate (other than to the Trustee hereunder) any Revenues pledged hereunder.

Section 11.10. Amendments of Loan Agreement. (A) The Issuer may without the consent of or notice to the Owners of the Outstanding Bonds consent to any amendment, change or modification of the Loan Agreement required by the provisions of the Loan Agreement or this Indenture, or for the purpose for curing any ambiguity or formal defect or omission and not contrary to the interest of Owners of the Bonds.

(B) Except for the amendments, changes or modifications provided in the preceding paragraph the Trustee shall not consent to any other amendment, change or modification of the Loan Agreement without the written approval or consent of the Owners of not less than two-thirds in aggregate principal amount of the Outstanding Bonds.

Section 11.11. Compliance with Loan Agreement Provisions. The Issuer covenants that it has in all respects entered into a valid and binding Loan Agreement, and that it will in all respects promptly and faithfully keep, perform and comply with all of the terms, provisions, covenants, conditions and agreements of the Loan Agreement applicable to the Issuer.

Section 11.12. Further Assurances. The Issuer will, at the expense of the Borrower, without expense to the Trustee or the Owners of the Bonds, execute, acknowledge, deliver, record, or file this Indenture and perform all and every such further acts, deeds, conveyances, mortgages, assignments, transfers, financing statements, continuation statements, and assurances as the Trustee shall require, for the better assuring, conveying, pledging, assigning and confirming unto the Trustee all and singular the Trust Estate hereby pledged, conveyed, or assigned or intended so to be, or which the Issuer may be or may hereafter become bound to pledge, convey or assign to the Trustee, or for carrying out the intention or facilitating the performance of the terms of this Indenture. The Issuer shall pay all stamp taxes and other taxes, duties, imposts, assessments and charges imposed upon the Bonds or upon this Indenture.

Section 11.13. Successors and Assigns. All the covenants, stipulations, promises and agreements contained in this Indenture, by or on behalf of the Issuer, shall bind and inure to the benefit of its successors and assigns.

Section 11.14. Benefits of Indenture Limited. Nothing in this Indenture or in the Bonds expressed or implied is intended or shall be construed to give any person other than the Bond Bank, the Trustee and the Owners of the Bonds issued hereunder, any legal or equitable right, remedy or claim under or in respect to this Indenture or any covenants, conditions or provisions therein or herein contained and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Issuer, the Trustee and the Owners of the Bonds.

Section 11.15. Waiver of Notice. Whenever in this Indenture the giving of notice by mail or otherwise shall be required, the giving of such notice may be waived in writing by the person entitled to receive such notice and in any such case the giving or receipt of such notice shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

Section 11.16. Severability. In case any one or more of the provisions contained in this Indenture or in the Bonds shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture, but this Indenture shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein.

Section 11.17. Notice. Any notice, requisition, direction, certificate or other writing on behalf of the Issuer, Trustee or Borrower required by this Indenture shall, unless otherwise specified herein, be signed by an Authorized Officer.

Any notice to or demand upon the Trustee may be served or made at the main office of the Trustee by first class mail, which is now at _____, _____, Indiana _____, Attention: Corporate Trust Department. Any notice to or demand upon the Issuer shall be deemed to have been sufficiently served or made by being deposited, postage prepaid, in a post office letterbox addressed to the Issuer at its main office, which is now at City Hall, 401 South Morton Street, Suite 401, Bloomington, Indiana 47404, Attention: City Clerk, or at such other address as may be filed in writing by the Issuer with the Trustee.

Section 11.18. Counterparts. This Indenture may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original and such counterparts, or as many of them as the Issuer and the Trustee shall preserve undestroyed, shall together constitute but one and the same instrument.

Section 11.19. No Recourse Against Directors and Officers. No recourse under or upon any obligation, covenant or agreement contained in this Indenture, or in any Bond hereby secured, or under any judgment obtained against the Issuer, or by the enforcement of any assessment or by any legal or equitable proceeding by virtue of any constitution or statute or otherwise or under any circumstances, under or independent of this Indenture, shall be had against any director or officer, as such, past, present or future, of the Issuer either directly or through the Issuer, or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the Owner of any Bond issued hereunder or otherwise of any sum that may be due and unpaid by the Issuer upon any such Bond. Any and all personal liability of every nature, whether at common law or in equity, or by statute or by constitution or otherwise, of any such director or officer, as such, to respond by reason of any act or omission on his part or otherwise, for the payment for or to the Issuer or any receiver thereof, or for or to the Owner of any Bond issued hereunder or otherwise, of any sum that may remain due and unpaid upon the Bonds hereby secured or any of them is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of the Bonds.

Section 11.20. Governing Law. This Indenture shall be governed exclusively by the provisions hereof and by the applicable laws of the State.

Section 11.21. Nonbusiness Days. Whenever any act is required by this Indenture to be done on a specified day or date, and such day or date shall be a day other than a Business Day, then such act may be done on the next succeeding Business Day.

(End of Article XI)

IN WITNESS WHEREOF, the Issuer has caused these presents to be signed in its name and behalf by an Authorized Officer and its corporate seal to be impressed hereon and attested by an Authorized Officer and to evidence its acceptance of the trusts hereby created the Trustee has caused these presents to be signed in its name and behalf by an Authorized Officer, its official seal to be impressed hereon and attested by an Authorized Officer, all as of March 1, 2011, but actually on the dates hereinafter indicated.

CITY OF BLOOMINGTON, INDIANA

By:_____
Mark Kruzan, Mayor

ATTEST:

By:_____
Regina Moore, City Clerk

[SEAL]

_____
_____, INDIANA,
AS TRUSTEE

By:_____
_____, Vice President
and Trust Officer

ATTEST:

By:_____
_____, Trust Officer

[SEAL]

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

Before me, a Notary Public in and for said County and State, personally appeared Mark Kruzan and Regina Moore, by me known and by me known to be the Mayor and City Clerk of the City of Bloomington, Indiana, who acknowledged the execution of the foregoing "Trust Indenture and Mortgage" on behalf of the Indiana Issuer.

WITNESS my hand and Notarial Seal this _____ day of March, 2011.

_____
Notary Public

_____
(Printed Signature)

My Commission Expires:

_____

My County of Residence:

_____

STATE OF INDIANA)
) SS:
COUNTY OF MONROE)

Before me, a Notary Public in and for said County and State, personally appeared _____ and _____, by me known and by me known to be the Vice President and Trust Officer, and Trust Officer, respectively, of _____, _____, Indiana, as Trustee, who acknowledged the execution of the foregoing "Trust Indenture and Mortgage" on behalf of said corporation.

WITNESS my hand and Notarial Seal this _____ day of _____, 2011.

_____
Notary Public

_____
(Printed Signature)

My Commission Expires:

_____

My County of Residence:

_____

This document was prepared by:

Karl R. Sturbaum
Bose McKinney & Evans LLP
111 Monument Circle, Suite 2700
Indianapolis, Indiana 46204

EXHIBIT A

FORM OF SERIES 2011 BOND

CITY OF BLOOMINGTON, INDIANA
ECONOMIC DEVELOPMENT REVENUE BONDS, SERIES 2011
(Bloomington Dyslexia Center, LLC)

REGISTERED
No. RA- **$1,500,000**

INTEREST RATE	MATURITY DATE	AUTHENTICATION DATE	ORIGINAL ISSUE DATE

REGISTERED OWNER:

PRINCIPAL AMOUNT:

The City of Bloomington, Indiana Issuer (the "Issuer"), a political subdivision of the State of Indiana, for value received, hereby promises to pay, solely from the sources described herein, to the Registered Owner specified above upon surrender hereof, the Principal Amount specified above on the Maturity Date specified above unless redeemed earlier as hereinafter provided, and to pay interest to the Registered Owner at the Interest Rate specified above on such Principal Amount from the Interest Payment Date (as defined in the Indenture) to which interest has been paid on the Authentication Date hereof, except that: (i) if this Series 2011 Bond is authenticated before _____, the interest shall be paid from the Original Issue Date; and (ii) if this Bond is authenticated after a Record Date (as defined in the Indenture) and prior to the next Interest Payment Date, interest shall be paid from such Interest Payment Date. Interest is payable on **[To Come]**, until payment of such Principal Amount shall have been made upon redemption or at maturity. The principal of this Series 2011 Bond is payable at the principal corporate trust office of _____, ("Trustee") in the City of _____, Indiana, or at the principal corporate trust office of any successor Trustee appointed under the Indenture (hereinafter defined). Payments of interest will be made to the Registered Owner by check dated the due date and mailed by the Trustee one Business Day prior to each Interest Payment Date from payments made on the Series 2011 Note, as defined in the Loan Agreement (herein defined), to such Registered Owner at his address as it appears on the registration books of the Issuer kept by the Trustee or at such other address as is furnished to the Trustee in writing by such Registered Owner.

The Series 2011 Bonds, and the interest payable thereon, are limited obligations of the Issuer payable solely from the Trust Estate (as defined in the Indenture). The Series 2011 Bonds are issued under a Trust Indenture and Mortgage dated as of March 1, 2011, between the Issuer and the Trustee (the "Indenture"). The Series 2011 Bonds do not constitute a general or moral obligation of the Issuer.

The Series 2011 Bonds, both as to principal and interest, do not constitute a debt, obligation, liability or loan of the credit of the State, or any political subdivision thereof, under the constitution or statutes of the State or a pledge of the faith and credit or the taxing power of the State or any political subdivision thereof. The issuance of the 2011 Series Bonds under the provisions of the Act does not, directly, indirectly or contingently, obligate the State or any political subdivision thereof to levy any form of taxation for the payment thereof or to make any appropriation for their payment. Neither the State, any political subdivision thereof, nor any agent, attorney, member, officer, director or employee of the State, any political subdivision thereof, or of the Issuer shall in any event be liable for the payment of the principal of, premium, if any, or interest on the Series 2011 Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever which may be undertaken by the Issuer. No breach by the Issuer of any such pledge, mortgage, obligation or agreement may impose any liability, pecuniary or otherwise, upon the State, or any agent, employee, attorney, officer, director or member of the State, any political subdivision thereof, or the Issuer, or any charge upon their general credit or upon the taxing power of the State or any political subdivision thereof.

This Bond is one of an authorized issue of bonds of the Issuer designated as The City of Bloomington, Indiana Economic Development Revenue Bonds, Series 2011 (Bloomington Dyslexia Center, LLC), issued under and secured by the Indenture duly executed and delivered by the Issuer to the Trustee. The Series 2011 Bonds are issued in the aggregate amount of $1,500,000, or such lesser amounts as have been drawn down from time to time. The Series 2011 Bonds are issued pursuant to Indiana Code 36-7-12, as from time to time amended (the "Act"), to provide funds to loan to Bloomington Dyslexia Center, LLC (the "Borrower") and to pay a portion of the costs of issuing the Series 2011 Bonds.

The Series 2011 Bonds and any Additional Bonds (as defined in the Indenture) are all equally and ratably secured by and entitled to the protection of the Indenture. To secure the payment of principal of, premium, if any, and interest on all the Series 2011 Bonds and any Additional Bonds and performance of all other covenants of the Issuer under the Indenture, the Issuer, pursuant to the Indenture, has assigned and pledged to the Trustee, and has granted to the Trustee a first mortgage and a security interest in, the Trust Estate, including all right, title and interest of the Issuer in and to all moneys and securities from time to time received and held by the Trustee under the Indenture, except the Rebate Account, and all income from the deposit, investment and reinvestment thereof. Reference is hereby made to the Indenture for a description of the rights, duties and obligations of the Issuer, the Trustee and the Registered Owners, the terms and conditions upon which the Series 2011 Bonds are or may be issued and the terms and conditions upon which the Series 2011 Bonds will be paid at or prior to maturity, or will be deemed to be paid and discharged upon the making of provisions for payment therefor.

Copies of the Indenture are on file at the principal corporate trust office of the Trustee. By acceptance of this Series 2011 Bond, the Registered Owner accepts all of the terms and provisions of the Indenture.

This Series 2011 Bond is transferable by the Registered Owner hereof in person or by its attorney duly authorized in writing at the principal corporate trust office of the Trustee, but only in the manner and subject to the limitations described in the Indenture and upon surrender and cancellation of this Series 2011 Bond. This Series 2011 Bond may be transferred without cost to the Registered Owner except for any tax or governmental charge required to be paid with respect to the transfer. Upon such transfer, a new Series 2011 Bond or Series 2011 Bonds of the same maturity and of authorized denomination or denominations for the same Principal Amount will be issued to the transferee in exchange therefor.

The Trustee shall not be required to transfer or exchange any Series 2011 Bond (a) after the Record Date and prior to the next Interest Payment Date, (b) during the 45 days preceding the date of any proposed redemption of Bonds or (c) 30 days prior to the mailing of notice of redemption.

The Issuer and the Trustee may deem and treat the person in whose name this Bond is registered on the Bond Register as the absolute Owner of this Series 2011 Bond for the purpose of receiving payment of, or on account of, the principal or redemption price, if any, hereof and the interest due hereon and for all other purposes, and neither the Issuer nor the Trustee shall be affected by any notice to the contrary.

The Bonds are subject to redemption prior to maturity **[To Come].**

The Series 2011 Bonds are subject to mandatory redemption, in whole, on the earliest practicable date selected by the Trustee after consultation with the Borrower, but in no event later than ninety (90) days following receipt by the Trustee of notice of a Determination of Taxability, at a redemption price equal to 100% of the Principal Amount thereof, plus accrued interest to the date fixed for redemption; provided, however, that if the Determination of Taxability shall have occurred solely as the result of intentional action taken by the Borrower, the Series 2011 Bonds shall be redeemed at ____% of the Principal Amount thereof, plus accrued interest thereon to the Redemption Date. In lieu of the above mandatory redemption, the Holder of this Series 2011 Bond may elect to adjust the interest rate on this Series 2011 Bond to a rate sufficient to place the Holder in the after tax position as it existed prior to the Determination of Taxability.

The Bonds are subject to redemption upon the occurrence of (i) condemnation of all or part of the Mortgaged Property (as defined in the Indenture) or (ii) loss or damage covered by any policy of insurance required by the Loan Agreement, Mortgage and Security Agreement by and between the Issuer and the Borrower dated as of March 1, 2011 (the "Loan Agreement"), which, at the time of either occurrence, in the opinion of the Borrower, is sufficient to render the Mortgaged Property inoperable for a period of time such that a Loan Payment (as defined in the

Loan Agreement) cannot be made. The proceeds of such condemnation or insurance received by the Trustee shall be used to redeem the Series 2011 Bonds.

Upon the earlier of the completion of the Project (as defined in the Indenture), as evidenced by a Certificate of Completion executed by the Borrower, or the date which is three years after the date of the Loan Agreement, the Series 2011 Bonds are subject to mandatory redemption on any Interest Payment Date in whole or in part from moneys remaining in the Acquisition and Construction Account on such date.

In the event of a mandatory redemption, if fewer than all of the Series 2011 Bonds are to be redeemed, the Series 2011 Bonds shall be redeemed within a series and a maturity selected or designated by the Trustee. In the event of an optional redemption, if fewer than all of the Series 2011 Bonds are to be redeemed, the Series 2011 Bonds shall be redeemed within a series and a maturity selected or designated by the Borrower. The Trustee or the Borrower, as the case may be, will select the particular Series 2011 Bonds or portion thereof to be redeemed in principal amounts of whole multiples of $1.00.

The Trustee shall select the Series 2011 Bonds to be redeemed in such order of their maturity dates as the Borrower shall determine. If any Series 2011 Bonds to be called are payable by their terms on the same date, the particular Series 2011 Bonds or portion thereof shall be selected by lot by the Trustee or the Borrower, as the case may be, in such manner as the Trustee or the Borrower, respectively, in their discretion may determine.

If any of the Series 2011 Bonds are called for redemption, notice identifying the Series 2011 Bonds to be redeemed will be given by mailing such notice by certified mail not less than 30 days nor more than 45 days before the Redemption Date to the Registered Owners of the Series 2011 Bonds to be redeemed at their last addresses appearing on the registration books of the Registrar.

Failure to give any notice described above for optional or mandatory redemption by mailing or any defect therein with respect to any Series 2011 Bond, shall not affect the validity of any proceedings for the redemption of other Series 2011 Bonds. All Series 2011 Bonds so called for redemption will cease to bear interest on the specified Redemption Date, and shall no longer be protected by the Indenture and shall not be deemed to be Outstanding under the provisions of the Indenture, provided that funds for their redemption are on deposit at the place of payment at that time.

The Series 2011 Bonds, or any portion of the Series 2011 Bonds, may be defeased, and the lien of the Indenture discharged as to such Series 2011 Bond or Series 2011 Bonds, all as set forth in the Indenture.

No Owner shall have any right to institute or prosecute any suit or proceeding at law or in equity or for the foreclosure of the Indenture, for the appointment of a receiver, for the enforcement of any of the provisions of the Indenture or of any remedies thereunder in respect to the pledged property unless the Trustee, after a request in writing by the Registered Owners of

25 percent in aggregate principal amount of the Outstanding Bonds, and after the Trustee shall have been assured such reasonable indemnity as it may require, shall have neglected for 60 days to take such action; provided, however, that the right of any Registered Owner of any Series 2011 Bond to receive payment of principal and/or interest on or after the respective due dates expressed therein, or to institute suit for the enforcement of any such payment, shall not be impaired or affected without the consent of such Registered Owner.

The Issuer and the Trustee may, without the consent of, or notice to, any of the Registered Owners of the Series 2011 Bonds, enter into an indenture or indentures supplemental to the Indenture for any one or more of the following purposes:

(A) To add to the covenants and agreements of the Issuer under the Indenture, or to surrender any right or power herein reserved by or conferred upon the Issuer.

(B) To make provisions for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained in the Indenture, or in regard to matters or questions arising under the Indenture, as the Issuer may deem necessary or desirable and not inconsistent with the Indenture and which shall not adversely affect the interests of the Registered Owners of the Series 2011 Bonds;

(C) To subject, describe or redescribe any property subjected or to be subjected to the lien of the Indenture;

(D) To authorize the issuance of Additional Bonds;

(E) To modify, amend or supplement the Indenture or any indenture supplemental thereto in such manner as to permit the qualification thereof under the Trust Indenture Act of 1939 or any similar federal statute hereafter in effect, and, for the purpose of such qualification, to add to the Indenture or any indenture supplemental thereto such other terms, conditions and provisions as may be required by said Trust Indenture Act of 1939 or similar federal statute.

The Issuer hereby certifies, recites and declares that all acts, conditions and things required by the constitution and statutes of the State, the Indenture, and resolutions of the Issuer to exist, happen and be performed prior to the issuance of this Series 2011 Bond do exist, have happened and have been performed in due time, form, and manner as required by the Act; that the issuance of the Series 2011 Bonds, together with all other obligations of the Issuer, does not exceed or violate any constitutional or statutory limitation applicable to the Issuer.

This Series 2011 Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Indenture until the Certificate of Authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, the Issuer has caused this Series 2011 Bond to be executed in its name and on its behalf by the manual or facsimile signature of its Mayor and its official seal to be hereunto impressed or imprinted hereon by any means and attested by the manual or facsimile signature of its City Clerk, as of the Original Issue Date.

[SEAL] CITY OF BLOOMINGTON, INDIANA

ATTEST:

By:_____
Mark Kruzan, Mayor

By:_____
Regina Moore, City Clerk

The following abbreviations, when used in the inscription on the face of the within Bond, shall be construed as though they were written out in full according to applicable laws or regulations. Capitalized terms not otherwise defined herein are used as defined in the Indenture.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with right of survivorship and not as tenants in common

UNIF TRANS MIN ACT - _____ Custodian
(Cust) (Minor)

under Uniform Transfers to Minors Act
(State)

Additional abbreviations may also be used though not in list above.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

(Please print or typewrite name and address of Assignee)

(Please insert social security or other identifying number of Assignee _____)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated:_____

REGISTERED OWNER:

Signature guaranteed by:

_____

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

_____

NOTICE: The signature to this assignment must correspond with the name as it appears appears upon the face of the within Bond in every particular, change whatever.

1754982v2

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds issued and delivered pursuant to the provisions of the within mentioned Indenture.

_____
as Trustee

By:_____
Authorized Representative

1754982v2

The following is a full, true and correct copy of the legal opinion of Bose McKinney & Evans, attorneys at law, Indianapolis, Indiana ("Bond Counsel"). The original of Bond Counsel's opinion was manually executed, dated and issued as of the day of delivery of and payment for the Bonds. An executed copy of Bond Counsel's opinion is on file in the principal trust office of _____, _____, Indiana.

RE: $1,500,000 City of Bloomington, Indiana Economic Development Revenue Bonds, Series 2011 (Bloomington Dyslexia Center, LLC Project)

Gentlemen:

We have acted as bond counsel in connection with the issuance by The City of Bloomington, Indiana ("Issuer") of the Issuer's Economic Development Revenue Bonds, Series 2011 (Bloomington Dyslexia Center, LLC Project) (the "Bonds"), pursuant to a Trust Indenture and Mortgage dated as of March 1, 2011 ("Indenture"), between the Issuer and _____, as trustee ("Trustee"). The proceeds of the Bonds will be loaned pursuant to a Loan Agreement, Mortgage and Security Agreement dated as of March 1, 2011 (the "Loan Agreement"), between the Issuer and Bloomington Dyslexia Center, LLC ("Borrower") for the purpose of acquiring real estate and constructing on the Mortgaged Property (as defined in the Loan Agreement) and for paying the costs of issuing the bonds. The Loan will be evidenced by a promissory note of the Borrower payable to the Issuer dated as of March 1, 2011, in the aggregate principal amount of not more than $1,500,000 (the "Note"). The Loan will be funded from the proceeds of the sale of the Bonds. The Issuer has assigned its interest in the Loan Agreement and the Note to the Trustee pursuant to the Indenture.

In our capacity as bond counsel, we have examined the law, including statutes and regulations, published rulings and judicial decisions existing on the date of this opinion, the certified transcript of the proceedings relating to the issuance of the Bonds ("Transcript"), and such other documents as we deem necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon the Transcript and other certifications furnished to us, including tax covenants and representations of the Borrower, without undertaking to verify the same by independent investigation.

We were not engaged to and have not undertaken to review the accuracy, completeness or sufficiency of the Official Statement or other offering material, if any, related to the Bonds, and we express no opinion relating thereto.

On the basis of our examination described above, we are of the opinion that under existing law as of the date of this opinion:

1. The Bonds, the Loan Agreement, the Indenture and the Note have been duly authorized, executed and delivered and are legal, valid and binding in accordance with their respective terms.

2. The Bonds are "qualified 501(c)(3) bonds" under Section 145 of the Internal Revenue Code of 1986, as amended (the "Code").

3. The interest on the Bonds is exempt from taxation in the State of Indiana for all purposes except for Indiana Inheritance Taxes and the Indiana Financial Institutions Tax imposed upon financial institutions pursuant to Title 6, Article 5.5 of the Indiana Code.

4. The interest on the Bonds is excludable from gross income for purposes of federal income taxation pursuant to Section 103 of the Code.

5. The interest on the Bonds is not a specific item of tax preference for purposes of federal alternative minimum tax imposed on individuals and corporations.

6. This opinion relates only to the exclusion from gross income of interest on the Bonds for federal income tax purposes under Section 103 of the Code and is conditioned upon continuing compliance by the Borrower and the Issuer with requirements of the Code which must be met subsequent to the issuance of the Bonds in order to assure that interest thereon will remain excludable from gross income for federal income tax purposes. Failure to comply with such requirements could cause the interest on the Bonds to be included in gross income retroactive to the date of issuance of the Bonds. The Borrower and Issuer have covenanted to comply with such requirements. We express no opinion regarding federal tax consequences arising with respect to the Bonds.

7. The principal of, premium, if any, and interest on the Bonds are payable solely from the Revenues (as defined in the Indenture) and other moneys pledged and assigned by the Indenture to secure those payments.

With respect to the enforceability of any document or instrument referred to or described in this opinion, this opinion is subject to the qualifications that:

(i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally;

(ii) the enforceability of equitable rights and remedies provided in such instruments may be subject to judicial discretion and may be limited by general principles of equity; and

(iii) the enforceability of documents and instruments may be limited by the valid exercise of constitutional powers of the United States of America or the State of Indiana.

Very truly yours,

EXHIBIT B

MORTGAGED PROPERTY