**INSERTS TO LOAN AGREEMENT OR BOND PURCHASE AND LOAN AGREEMENT**

**Section \_\_\_\_. Representations of the Authority.** The Authority represents, warrants and acknowledges as follows:

(a)The Authority is a body politic and corporate, not a state agency but an independent instrumentality exercising essential public functions, duly organized and validly existing under the Act, is authorized by the Act to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder, and has been duly authorized to execute and deliver this Loan Agreement.

(b) The Bonds are to be issued under and secured by this Loan Agreement, pursuant to which certain of the Authority’s rights and interests in this Loan Agreement and the Trust Estate will be pledged and assigned to the [Trustee] [Purchaser] as security for payment of the principal of and premium, if any, and interest on the Bonds. The Authority covenants that it has not pledged or assigned and, to the extent within its exclusive control, will not pledge or assign any of its interests in this Loan Agreement (excepting Unassigned Rights) or the Trust Estate, other than to the [Purchaser under this Loan Agreement] [Trustee under the Indenture] to secure the Bonds.

(c) To the best of the Authority’s knowledge, neither the execution and delivery of [the Indenture,] the Bonds or this Loan Agreement, the consummation of the transactions contemplated thereby and hereby nor the fulfillment of or compliance with the terms and conditions or provisions of [the Indenture,] the Bonds or this Loan Agreement conflicts with or results in the breach of any of the terms, conditions or provisions of any constitutional provision or statute of the State or of any agreement or instrument or judgment, order or decree of which the Authority has notice that it is a party or constitutes a default under any of the foregoing or results in the creation or imposition of any prohibited lien, charge or encumbrance of any nature upon any property or assets of the Authority under the terms of any instrument or agreement.

(d) Pursuant to the Act and based solely upon the application submitted by the Borrower and other representations made, information presented and testimony given by the Borrower, and without independent verification by the Authority, the Project to be financed or refinanced by the Bonds constitutes

[“health facility property” within the meaning of the Act, and has been determined by the Authority to be [necessary or helpful, directly or indirectly, to provide healthcare, habilitation, rehabilitation or therapeutic services or medical research, or any related supporting services in the State] [a residential facility for individuals with [physical, mental or emotional disability] [a physical or mental illness] [the elderly]] [a licensed child caring institution providing residential care described in IC 12-7-2-29(1) or corresponding provisions of the laws of the state in which the Project is located.]

[an “educational facility” within the meaning of the Act, and has been determined by the Authority to be (i) suitable for the instruction, feeding, recreation, or housing of students, the conduct of research or other work of a nonprofit college or university or use by the Borrower in connection with any educational, research, or related or incidental activity conducted by the Borrower; and (b) is not used or to be used primarily for sectarian instruction or study or as a place for devotional activities or worship]

[an “economic development project” within the meaning of the Act, and has been determined by the Authority to [promote opportunities for gainful employment and business opportunities] [promote educational enrichment (including cultural, intellectual, scientific or artistic opportunities)] [promote affordable and accessible child care] [promote broadband development] in the State].

[(e)The Authority acknowledges and agrees that (i) the transaction contemplated herein is an arm’s length commercial transaction among the Authority, the Purchaser and its affiliates, and the Borrower, (ii) in connection with such transaction, the Purchaser and its affiliates are acting solely as a principal and not as an advisor including, without limitation, a “Municipal Advisor” as such term is defined in Section 15B of the Securities and Exchange Act of 1934, as amended, and the related final rules (the “Municipal Advisor Rules”), agent or a fiduciary of the Authority, (iii) the Purchaser and its affiliates are relying on the bank exemption in the Municipal Advisor Rules, (iv) the Purchaser and its affiliates have not provided any advice or assumed any advisory or fiduciary responsibility in favor of the Authority with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (whether or not the Purchaser, or any affiliate of the Purchaser, has provided other services or advised, or is currently providing other services or advising the Authority on other matters), (v) the Purchaser and its affiliates have financial and other interests that differ from those of the Authority, and (vi) the Authority has consulted with its own financial, legal, accounting, tax and other advisors, as applicable, to the extent it deemed appropriate.]

**Section \_\_\_\_. Limited Obligation of Bonds; No Recourse to the Authority**

### Notwithstanding any provision of [the Indenture,] this Loan Agreement or the Bonds to the contrary:

#### The Bonds are special, limited obligations of the Authority, payable solely from and secured by the Trust Estate, including without limitation the revenues and income pledged for the payment thereof pursuant to [the Indenture and] this Loan Agreement. The Bonds are not and never shall become general obligations of the Authority.

#### Neither the Authority, the State, nor any of its political subdivisions shall be directly, indirectly, contingently or morally obligated to use any other moneys or assets to pay all or any portion of the debt service due on the Bonds, to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.

#### The State shall not in any event be liable for the performance of any pledge, obligation or agreement of any kind whatsoever that may be undertaken or made by the Authority or the Borrower. The Authority shall not in any event be liable for the performance of any pledge, obligation or agreement of any kind whatsoever undertaken or made by the Borrower.

#### The Bonds are not a pledge of the faith and credit of the Authority, the State or any of its political subdivisions nor do they constitute indebtedness within the meaning of any constitutional or statutory debt limitation. Neither the Bonds, this Loan Agreement, nor any of the agreements or obligations of the Authority or the Borrower shall be construed to (i) constitute an indebtedness or obligation, general, moral or otherwise, of the State or the Authority within the meaning of any constitutional or statutory provisions or (ii) give rise to any pecuniary liability on, or be a charge against, the general credit or taxing powers of the State or the Authority. The Authority has no taxing power.

#### The Authority shall not be liable for payment of the principal of, premium, if any, or interest on the Bonds or any other costs, expenses, losses, damages, claims or actions of any conceivable kind on any conceivable theory, under or by reason of or in connection with [the Indenture], the Bonds or any other documents, except only to the extent amounts are received for bond payments or loan payments from the Borrower under [the Indenture or] this Loan Agreement.

#### It is hereby understood and agreed that all of the representations and warranties of the Authority contained in [the Indenture and] this Loan Agreement are subject to the limitations set forth in this Section [\_\_\_] and are not intended to and do not create a general obligation of the Authority.

### Notwithstanding any provision of [the Indenture,] this Loan Agreement or the Bonds to the contrary, the Authority shall be entitled to refrain from taking any action otherwise required of it under [the Indenture,] [the Tax Representation Certificate] or this Loan Agreement unless and until the Borrower shall have caused adequate provision for the payment of any and all reasonable costs and expenses, outlays, and counsel fees and other disbursements, and against all liability, to be provided for the account of the Authority in advance of taking such action. Notwithstanding any provision of [the Indenture,] this Loan Agreement or the Bonds to the contrary, the Authority may consult with independent counsel, chosen by it with reasonable care, and shall not be liable for action taken or not taken in good faith in reliance upon the written advice or opinion of such counsel.

### Notwithstanding any provision of [the Indenture,] this Loan Agreement or the Bonds to the contrary:

#### No person executing [the Indenture,] the Bonds, this Loan Agreement, any certificate, statement, request, requisition or order of the Authority, or any other agreement or instrument of the Authority (each an “Authority Document”), is liable personally on or with respect to such Authority Document or otherwise subject to any personal liability or accountability by reason thereof.

#### No recourse shall be had for the payment of the principal of, premium, if any, or the interest on the Bonds or for any claim based thereon or any certification, obligation, covenant or agreement in any Authority Document against any past, present or future member, officer, agent, attorney, employee, director, trustee or other official of the Authority or any incorporator, member, officer, agent, attorney, employee, director, trustee, other official or independent contractor of any successor corporation of the Authority or any person executing the Bonds or any other Authority Document.

#### No covenant, stipulation, promise, certification, agreement or obligation contained in the Bonds, [the Indenture,] this Loan Agreement or any other Authority Document executed in connection therewith shall be deemed to be the covenant, stipulation, promise, agreement or obligation of any present or future member, director, trustee, officer, agent, attorney, employee or other official of the Authority in his or her individual capacity, and neither any official of the Authority, nor any officers executing the Bonds, shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

### By their purchase of each Bond, each Bondholder shall be deemed to have acknowledged and agreed to the provisions of this Section [\_\_\_] and that the Authority has no taxing power.

**Section \_\_\_. No Warranty of Condition or Suitability by the Authority.**

THE BORROWER RECOGNIZES THAT THE AUTHORITY HAS NOT MADE AN INSPECTION OF THE PROJECT OR OF ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, AND THE AUTHORITY MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED OR OTHERWISE, WITH RESPECT TO THE SAME OR THE LOCATION, USE, DESCRIPTION, DESIGN, MERCHANTABILITY, CONDITION, WORKMANSHIP OR FITNESS, SUITABILITY OR USE FOR ANY PARTICULAR PURPOSE, CONDITION OR DURABILITY THEREOF. THE BORROWER FURTHER RECOGNIZES THAT THE AUTHORITY HAS NO TITLE OR INTEREST TO ANY PART OF THE PROJECT AND THAT THE AUTHORITY MAKES NO REPRESENTATION OR WARRANTIES OF ANY KIND AS TO THE BORROWER’S TITLE THERETO OR OWNERSHIP THEREOF OR OTHERWISE, IT BEING AGREED THAT ALL RISKS INCIDENT THERETO ARE TO BE BORNE BY THE BORROWER. IN THE EVENT OF ANY DEFECT OR DEFICIENCY OF ANY NATURE IN THE PROJECT OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER PATENT OR LATENT, THE AUTHORITY SHALL HAVE NO RESPONSIBILITY OR LIABILITY WITH RESPECT THERETO. THE PROVISIONS OF THIS SECTION HAVE BEEN NEGOTIATED AND ARE INTENDED TO BE A COMPLETE EXCLUSION AND NEGATION OF ANY WARRANTIES OR REPRESENTATIONS BY THE AUTHORITY, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROJECT OR ANY FIXTURE OR OTHER ITEM CONSTITUTING A PORTION THEREOF, WHETHER ARISING PURSUANT TO THE UNIFORM COMMERCIAL CODE OF THE STATE OF INDIANA OR ANOTHER LAW NOW OR HEREAFTER IN EFFECT OR OTHERWISE.

**Section \_\_\_. Indemnification**

[(a) The Borrower hereby covenants to pay the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation for all services rendered by it in the execution of the trusts hereby created and in the exercise and performance of any of the powers and duties under the Indenture of the Trustee, which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust, and the Borrower hereby covenants to pay or reimburse the Trustee upon its request for all expenses, disbursements and advances incurred without limitation or made by or on behalf of the Trustee in accordance with any of the provisions of the Indenture, including the reasonable compensation and the expenses and disbursements of its counsel and of all persons not regularly in its employ, except any such expense, disbursement or advance as may arise from its negligence or misconduct. The Trustee, if and to the extent authorized by a receivership, bankruptcy or other court of competent jurisdiction, shall be entitled (but not obligated) to make advances for the purpose of preserving property of the Borrower or the Authority.]

(b) The Borrower releases the Authority and the [Trustee][Purchaser] from, agrees that the Authority and the [Trustee][Purchaser] shall not be liable for, and agrees to indemnify, defend and hold the Authority and the [Trustee][Purchaser] harmless against, any loss or damage to property or any injury to or death of any person that may be occasioned by any cause whatsoever pertaining to facilities financed or refinanced by the Bonds or the use thereof. The Borrower shall defend, indemnify and hold the Authority and the [Trustee][Purchaser] harmless from and against any and all claims, liabilities, judgments, losses, damages, costs, expenses (including reasonable attorneys’ fees), causes of action, legal or equitable, or regulatory or governmental actions brought by a third party or by the Borrower arising by reason of (1) any act of the Borrower (whether negligent or intentional), or (2) the failure of the Borrower or any of its agents or employees to fulfill any duty toward the Authority or the [Trustee][Purchaser] in connection with the facilities financed or refinanced by the Bonds, or (3) the Borrower’s material breach of the representations and warranties contained in Section [\_], or (4) any breach of the terms of this instrument. Subject to the rights of the Indemnities in Section [ ] below, the Borrower shall at its own cost and expense defend any such actions which may be brought against the Authority or the [Trustee][Purchaser] as aforementioned, whether or not such actions have any basis in law or in fact, and shall pay all amounts which may be recovered therein against the Authority or the [Trustee][Purchaser]. For the purposes of this Section [\_\_\_], “Authority” and [“Trustee”][“Purchaser”] shall mean the Authority and the [Trustee][Purchaser], and its members, officers, directors, agents, servants, assignees, affiliates, and employees. The Borrower agrees, whether or not the transactions contemplated by [the Indenture,] this Loan Agreement and the Note shall be consummated, to pay, and save the Authority harmless against liability for the payment of, all expenses arising in connection with said contemplated transaction, including the reasonable fees and expenses of the Authority’s Counsel. The Borrower agrees to indemnify and hold harmless the Authority and the [Trustee][Purchaser] against any and all losses, claims, taxes, penalties, disbursements, court costs, damages, expenses (including without limitation reasonable counsel fees and expenses) and liabilities arising from, in connection with, or as a result of the issuance of the Bonds, the execution and delivery of this Loan Agreement, the Indenture and all related documents (including the Note) or the performance and observance by or on behalf of the Borrower of those things on the part of the Borrower agreed to be performed or observed hereunder and thereunder. No member of the board of directors, officer, director, agent, servant, assignee or employee of the Borrower shall be personally liable for the obligations of the Borrower created hereunder.

(c) If any action shall be brought against the Authority or the [Trustee][Purchaser] in respect of which indemnity may be sought under the foregoing provisions of this Section [\_\_\_] against the Borrower, the Authority or the [Trustee][Purchaser], as the case may be, shall promptly notify the Borrower in writing (but no failure to so notify the Borrower shall relieve the Borrower from any liability under this Section, unless such failure prejudices the defense of such action), and the Borrower shall assume the defense thereof, including the employment of counsel and the payment of all expenses. In any such action, the Authority and the [Trustee][Purchaser] shall have the right to employ separate counsel, but the fees and expenses of such counsel shall be at the expense of the Authority or the [Trustee][Purchaser], as the case may be, unless the Borrower and the Authority or the [Trustee][Purchaser] shall have mutually agreed to the employment of such counsel to represent both the Borrower and the Authority or the [Trustee][Purchaser]; provided, however, that the Authority or the [Trustee][Purchaser] shall be entitled to employ separate counsel and the fees and expenses of such counsel shall be paid by the Borrower if the Authority or the [Trustee][Purchaser] believes in good faith that there are defenses available to the Borrower which are not available to them or vice versa, or that a conflict of interest exists between the Borrower and the Authority or the [Trustee][Purchaser], as applicable. The Borrower shall not be liable for any settlement of such action effected without its written consent, but if settled with the written consent of the Borrower or if there shall be a final judgment for the plaintiff in any action, the Borrower agrees to indemnify and hold harmless the Authority and the [Trustee][Purchaser] from and against any loss or liability by reason of such settlement or judgment. The obligations of the Borrower under this Section [\_\_\_] shall survive the termination of this Loan Agreement.

(d) Nothing contained in this Section [\_\_\_] shall be construed to provide for indemnification of, or payment of expenses to, the Authority or [Trustee][Purchaser] as a result of the Authority’s or the [Trustee’s][Purchaser’s] gross negligence or willful misconduct.

**Section \_\_\_\_. Limitation of Liability.**

(a) No covenant, agreement or obligation contained herein shall be deemed to be a covenant, agreement or obligation of any member, director, officer, employee or agent of Authority in his or her individual capacity, and neither the members of the Authority nor any officer thereof executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof. No member, director, officer, employee or agent of Authority shall incur any personal liability with respect to any other action taken by him or her pursuant to [the Indenture or] this Agreement.

(b) NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, IN NO EVENT WILL THE AUTHORITY BE LIABLE TO THE BORROWER OR TO ANY THIRD PARTY FOR ANY LOSS OF USE, BUSINESS, REVENUE OR PROFIT OR LOSS OF DATA OR DIMINUTION IN VALUE, OR FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE AND WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE.

**Section \_\_\_. No Pecuniary Liability of the Authority or the State**

Notwithstanding other terms or provisions hereof, no provision, covenant, or agreement contained in this Loan Agreement, or any obligation herein imposed upon the Authority, or the breach thereof, shall constitute an indebtedness or liability of the State or any political subdivision of the State or any public corporation or governmental agency existing under the laws thereof, including, without limitation, the Authority, within the meaning of any Indiana constitutional provision or statutory limitation or shall constitute or give rise to a pecuniary liability of the State or any political subdivision of the State or any public corporation or governmental agency existing under the laws thereof, including, without limitation, the Authority, or a charge against its general credit or taxing power (if any). The covenants, agreements, obligations and liabilities of the Authority set forth in this Loan Agreement are payable solely from the Trust Estate.

**INSERTS TO TRUST INDENTURE**

**Section \_\_\_\_. Limited Obligation of Bonds; No Recourse to the Authority**

(a)Notwithstanding any provision of this Indenture, the Loan Agreement or the Bonds to the contrary:

(i) The Bonds are special, limited obligations of the Authority, payable solely from and secured by the Trust Estate, including without limitation the revenues and income pledged for the payment thereof pursuant to this Indenture and the Loan Agreement. The Bonds are not and never shall become general obligations of the Authority.

(ii) Neither the Authority, the State, nor any of its political subdivisions shall be directly, indirectly, contingently or morally obligated to use any other moneys or assets to pay all or any portion of the debt service due on the Bonds, to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.

(iii) The State shall not in any event be liable for the performance of any pledge, obligation or agreement of any kind whatsoever that may be undertaken or made by the Authority or the Borrower. The Authority shall not in any event be liable for the performance of any pledge, obligation or agreement of any kind whatsoever undertaken or made by the Borrower.

(iv) The Bonds are not a pledge of the faith and credit of the Authority, the State or any of its political subdivisions nor do they constitute indebtedness within the meaning of any constitutional or statutory debt limitation. Neither the Bonds, the Loan Agreement, nor any of the agreements or obligations of the Authority or the Borrower shall be construed to (1) constitute an indebtedness or obligation, general, moral or otherwise, of the State or the Authority within the meaning of any constitutional or statutory provisions or (2) give rise to any pecuniary liability on, or be a charge against, the general credit or taxing powers of the State or the Authority.

(v) The Authority shall not be liable for payment of the principal of, premium, if any, or interest on the Bonds or any other costs, expenses, losses, damages, claims or actions of any conceivable kind on any conceivable theory, under or by reason of or in connection with this Indenture, the Bonds or any other documents, except only to the extent amounts are received for bond payments or loan payments from the Borrower under this Indenture or the Loan Agreement.

(vi) It is hereby understood and agreed that all of the representations and warranties of the Authority contained in this Indenture and Loan Agreement are subject to the limitations set forth in this Section [\_\_\_] and are not intended to and do not create a general obligation of the Authority.

(b) Notwithstanding any provision of this Indenture, the Loan Agreement or the Bonds to the contrary, the Authority shall be entitled to refrain from taking any action otherwise required of it under this Indenture, the Tax Representation Certificate or the Loan Agreement unless and until the Borrower shall have caused adequate provision for the payment of any and all reasonable costs and expenses, outlays, and counsel fees and other disbursements, and against all liability, to be provided for the account of the Authority in advance of taking such action. Notwithstanding any provision of this Indenture, the Loan Agreement or the Bonds to the contrary, the Authority may consult with independent counsel, chosen by it with reasonable care, and shall not be liable for action taken or not taken in good faith in reliance upon the written advice or opinion of such counsel.

(c) Notwithstanding any provision of this Indenture, the Loan Agreement or the Bonds to the contrary:

(i) No Person executing this Indenture, the Bonds, the Loan Agreement, any certificate, statement, request, requisition or order of the Authority, or any other agreement or instrument of the Authority (each an “Authority Delivery”), is liable personally on or with respect to such Authority Delivery or otherwise subject to any personal liability or accountability by reason thereof.

(ii) No recourse shall be had for the payment of the principal of, premium, if any, or the interest on the Bonds or for any claim based thereon or any certification, obligation, covenant or agreement in any Authority Delivery against any past, present or future member, officer, agent, attorney, employee, director, trustee or other official of the Authority or any incorporator, member, officer, agent, attorney, employee, director, trustee, other official or independent contractor of any successor corporation of the Authority or any Person executing the Bonds or any other Authority Delivery.

(iii) No covenant, stipulation, promise, certification, agreement or obligation contained in the Bonds, this Indenture, the Loan Agreement or any other Authority Delivery executed in connection therewith shall be deemed to be the covenant, stipulation, promise, agreement or obligation of any present or future member, director, trustee, officer, agent, attorney, employee or other official of the Authority in his or her individual capacity, and neither any official of the Authority, nor any officers executing the Bonds, shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds unless such claim is based upon the willful dishonesty of or intentionally violation of law by such Person.

(d) By their purchase of each Bond, each Bondholder shall be deemed to have acknowledged and agreed to the provisions of this Section [\_\_\_] and that the Authority has no taxing power.

**Section \_\_\_. General Limitations**

The Bonds are special and limited obligations of the Authority. The principal of and premium, if any, and interest on the Bonds are payable solely out of the Collateral, including the revenues derived from the Notes delivered to the Authority and endorsed to the Trustee. None of the Authority, the State or any political subdivision thereof shall in any event be liable for the payment of the principal of or premium, if any, or interest on the Bonds or for the performance of any pledge, mortgage, obligation or agreement of any kind whatsoever that may be undertaken by the Borrower. Neither the Bonds, the Notes nor any of the agreements or obligations of the Authority or the Borrower shall be construed to constitute an indebtedness of the Authority, the State nor any political subdivision thereof within the meaning of any constitutional or statutory provisions whatsoever, or a pledge of the faith and credit of the Authority, the State or any political subdivision thereof, nor do they constitute or give rise to a pecuniary liability on, or be a charge against, the general credit or taxing powers, if any, of the Authority, the State nor any political subdivision thereof. No Person has any right to have the Authority, the State or any political subdivision thereof levy any taxes or appropriate any funds for the payment of the principal of or premium, if any, or interest on the Bonds or the obligations of the Borrower under the Loan Agreement or the Notes. The Authority has no taxing power**.**

**INSERT INTO FORM OF BOND**

THIS BOND AND THE OBLIGATION TO PAY PRINCIPAL OR PREMIUM, IF ANY, WITH RESPECT HERETO, AND INTEREST HEREON, ARE SPECIAL AND LIMITED OBLIGATIONS OF THE AUTHORITY, SECURED AS DESCRIBED HEREIN AND PAYABLE SOLELY OUT OF THE TRUST ESTATE, INCLUDING WITHOUT LIMITATION THE REVENUES AND INCOME DERIVED FROM THE [BOND PURCHASE AND] LOAN AGREEMENT AND AS [OTHERWISE PROVIDED IN THE BOND PURCHASE AND LOAN AGREEMENT, AS DESCRIBED HEREIN] [PLEDGED AND ASSIGNED FOR ITS PAYMENT IN ACCORDANCE WITH THE INDENTURE]. THIS BOND AND THE OBLIGATION TO PAY PRINCIPAL OR PREMIUM, IF ANY, WITH RESPECT HERETO, AND INTEREST HEREON, ARE NOT NOW AND SHALL NEVER CONSTITUTE A GENERAL OR MORAL OBLIGATION, DEBT OR LIABILITY OF THE AUTHORITY, THE STATE OF INDIANA OR ANY POLITICAL SUBDIVISION THEREOF, WITHIN THE PURVIEW OF ANY CONSTITUTIONAL OR STATUTORY LIMITATION OR PROVISION. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER, IF ANY, OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS BOND. THIS BOND SHALL BE PAYABLE SOLELY FROM THE TRUST ESTATE, INCLUDING WITHOUT LIMITATION THE REVENUES AND INCOME DERIVED FROM [THE BOND PURCHASE AND] LOAN AGREEMENT [,AS PLEDGED AND ASSIGNED FOR ITS PAYMENT IN ACCORDANCE WITH THE INDENTURE]. NO PERSON SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF THE TAXING POWER, IF ANY, OF THE AUTHORITY, THE STATE OF INDIANA OR ANY POLITICAL SUBDIVISION THEREOF TO PAY ANY PRINCIPAL INSTALLMENT OF OR REDEMPTION PREMIUM, IF ANY, OR INTEREST ON THIS BOND. THE AUTHORITY HAS NO TAXING POWER. NO COVENANT OR AGREEMENT CONTAINED IN THIS BOND OR THE [BOND PURCHASE AND] LOAN AGREEMENT] [OR THE INDENTURE] SHALL BE DEEMED TO BE A COVENANT OR AGREEMENT OF ANY MEMBER OF THE AUTHORITY OR ANY OFFICER, EMPLOYEE OR AGENT OF THE AUTHORITY, AND NEITHER THE MEMBERS OF THE AUTHORITY NOR ANY OFFICER, EMPLOYEE OR AGENT THEREOF SHALL BE LIABLE PERSONALLY ON THIS BOND OR BE SUBJECT TO ANY PERSONAL LIABILITY OR ACCOUNTABILITY BY REASON OF THE ISSUANCE OF THIS BOND. THIS BOND DOES NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OF THE AUTHORITY, THE STATE NOR ANY POLITICAL SUBDIVISION THEREOF, AND NEITHER THE AUTHORITY, THE STATE, NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF OR PREMIUM, IF ANY, OR THE INTEREST ON THIS BOND, OR THE PERFORMANCE OF ANY PLEDGE, OBLIGATION OR AGREEMENT OF ANY KIND WHATSOEVER THAT MAY BE UNDERTAKEN BY THE BORROWER.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this Bond or for any claim based thereon or upon any obligation, covenant or agreement in the [Bond Purchase and Loan Agreement] [Indenture] contained, against any past, present or future incorporator, member, officer, director, trustee, employee or agent of the Authority or any incorporator, member, officer, director, trustee, employee or agent of any successor corporation, as such, either directly or through the Authority or any successor corporation, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporators, members, officers, directors, trustees, employees or agents as such is hereby expressly waived and released as a condition of and in consideration for the execution of the [Bond Purchase and Loan Agreement] [Indenture] and the issuance of this Bond.

**INSERTS INTO OFFICIAL STATEMENT**

**Front Cover**

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS ARE PAYABLE SOLELY FROM AND SECURED EXCLUSIVELY BY THE TRUST ESTATE CREATED BY THE INDENTURE, INCLUDING WITHOUT LIMITATION THE REVENUES AND INCOME PLEDGED FOR THE PAYMENT THEREOF BY THE BORROWER UNDER THE LOAN AGREEMENT. THE BONDS ARE NOT A GENERAL OR MORAL OBLIGATION, DEBT OR LIABILITY OF THE AUTHORITY, THE STATE OF INDIANA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF THE CONSTITUTION OR STATUTES OF THE STATE, OR A PLEDGE OF THE FAITH AND CREDIT OR ANY TAXING POWER OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS DO NOT GRANT TO THE HOLDERS THEREOF ANY RIGHT TO HAVE THE AUTHORITY, THE GENERAL ASSEMBLY OF THE STATE, OR ANY POLITICAL SUBDIVISION OF THE STATE LEVY ANY TAXES OR APPROPRIATE ANY FUNDS FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. NEITHER THE AUTHORITY, THE STATE, NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR FOR THE PERFORMANCE OF ANY PLEDGE, OBLIGATION OR AGREEMENT OF ANY KIND THAT MAY BE UNDERTAKEN BY THE BORROWER. THE AUTHORITY HAS NO TAXING POWER.

**“Regarding the Use of this Official Statement” Section**

Only the information set forth herein under the captions “THE AUTHORITY” and “LITIGATION - The Authority” has been obtained from the Authority. The Authority has not supplied or verified, makes no representation or warranty, express or implied, and assumes no obligation related to the accuracy or completeness of any other information set forth herein.

**Primary forepart section relative to the Authority**

Only the information set forth herein under the captions “THE AUTHORITY” and “LITIGATION - The Authority” has been obtained from the Authority. The Authority has not supplied or verified, makes no representation or warranty, express or implied, and assumes no obligation related to the accuracy or completeness of any other information set forth herein.

THE BONDS ARE SPECIAL, LIMITED OBLIGATIONS OF THE AUTHORITY. THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS ARE PAYABLE SOLELY FROM AND SECURED EXCLUSIVELY BY THE TRUST ESTATE CREATED BY THE INDENTURE, INCLUDING WITHOUT LIMITATION THE REVENUES AND INCOME PLEDGED FOR THE PAYMENT THEREOF BY THE BORROWER UNDER THE LOAN AGREEMENT. THE BONDS ARE NOT A GENERAL OR MORAL OBLIGATION, DEBT OR LIABILITY OF THE AUTHORITY, THE STATE OF INDIANA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF THE CONSTITUTION OR STATUTES OF THE STATE, OR A PLEDGE OF THE FAITH AND CREDIT OR ANY TAXING POWER OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. THE BONDS DO NOT GRANT TO THE HOLDERS THEREOF ANY RIGHT TO HAVE THE AUTHORITY, THE GENERAL ASSEMBLY OF THE STATE, OR ANY POLITICAL SUBDIVISION OF THE STATE LEVY ANY TAXES OR APPROPRIATE ANY FUNDS FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OF THE AUTHORITY, THE STATE OR ANY POLITICAL SUBDIVISION THEREOF. NEITHER THE AUTHORITY, THE STATE, NOR ANY POLITICAL SUBDIVISION THEREOF SHALL BE LIABLE FOR THE PAYMENT OF THE PRINCIPAL OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS OR FOR THE PERFORMANCE OF ANY PLEDGE, OBLIGATION OR AGREEMENT OF ANY KIND THAT MAY BE UNDERTAKEN BY THE BORROWER. THE AUTHORITY HAS NO TAXING POWER.

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**LITIGATION – The Authority**

To the Authority’s knowledge, there is no pending or threatened litigation seeking to restrain or enjoin the issuance, sale, execution or delivery of the Bonds, questioning or affecting the validity of the Bonds or any proceedings of the Authority taken with respect to the issuance or sale thereof, questioning or affecting the validity of the pledge or application of any moneys, revenues or security provided for the payment of the Bonds or questioning or affecting the existence or powers of the Authority.

**Section regarding Continuing Disclosure**

The Authority has not and will not make any provision to provide any annual financial statements or other credit information to investors on a periodic basis. The Authority has undertaken no responsibility with respect to any reports, notices or disclosures provided or required under the [Undertaking/CDUA/Disclosure Agreement], and shall have no liability to any person, including any owner or Beneficial Owner of the Bonds, with respect to the Rule. The Authority shall have no continuing disclosure obligations.