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CONTINUING COVENANT AGREEMENT

CONTINUING COVENANT AGREEMENT

dated as of October 1, 2013

between

INDIANA FINANCE AUTHORITY

and

BANC OF AMERICA PREFERRED FUNDING CORPORATION

Relating to

\$50,000,000

INDIANA FINANCE AUTHORITY
LEASE APPROPRIATION BONDS (STADIUM PROJECT),
SERIES 2005 A-1

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SCHEDULE I

CONTINUING COVENANT AGREEMENT

This CONTINUING COVENANT AGREEMENT, dated as of October 1, 2013 (this “*Agreement*”), is made by and between the INDIANA FINANCE AUTHORITY (the “*Finance Authority*”), and BANC OF AMERICA PREFERRED FUNDING CORPORATION, a Delaware corporation.

RECITALS

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

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

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

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

ARTICLE I

DEFINITIONS

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

“1933 Act” means the Securities Act of 1933, as amended.

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

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

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

“Amortization End Date” means the earliest to occur of (a) the [REDACTED] anniversary of the Mandatory Tender Date, (b) the date on which the interest rate on all the Bonds has been converted to an interest rate other than the Series 2005 A-1 Initial Index Floating Rate, (c) the date on which all Bonds are redeemed, repaid, prepaid or cancelled in accordance with the terms of the Indenture and (d) such date on which all Obligations become due hereunder in accordance with Section 7.02 hereof.

“Amortization Payment Date” means (a) the Initial Amortization Payment Date and the first Business Day of each third calendar month occurring thereafter which occurs prior to the related Amortization End Date and (b) the related Amortization End Date.

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

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

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

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

“Bank” means, initially, Banc of America Preferred Funding Corporation, a Delaware corporation, and its successors and assigns, and upon the receipt from time to time by the Trustee and the Finance Authority of a notice described in Section 9.13(a) from time to time means the Person designated in such notice as Bank, as more fully provided in Section 9.13(a) hereof.

“Bank Rate” means, for any day and with respect to any Unremarketed Bond, the rate of interest per annum equal to (i) for any day commencing on the Mandatory Tender Date up to and including [REDACTED] day next succeeding the Mandatory Tender Date, the [REDACTED] from time to time in effect and (ii) commencing on the [REDACTED] day next succeeding the Mandatory Tender Date and thereafter, the sum of the Base Rate from time to time in effect plus [REDACTED] percent [REDACTED]; *provided* that immediately and automatically

upon the occurrence of an Event of Default (and without any notice given with respect thereto) and during the continuance of such Event of Default, “Bank Rate” shall mean the Default Rate.

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

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

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

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

“*Bondholder*” means the Bank and each Bank Transferee or Non-Bank Transferee pursuant to Section 9.13 hereof so long as such Bank Transferee or Non-Bank Transferee is an owner of Bonds, or, with respect to Sections 3.02, 3.04, 3.06 and 8.01 hereof, was a Bondholder during the relevant period of time.

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

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

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

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

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

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

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

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

“*Change in Law*” means the occurrence, after the Closing Date, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule,

guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, shall in each case be deemed to be a “*Change in Law*”, regardless of the date enacted, adopted or issued.

“*Closing Date*” means October 1, 2013.

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

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

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

“*Convention Center Indenture*” means that certain Amended and Restated Trust Indenture, dated as of September 1, 2013, between the Finance Authority and the Trustee, and all amendments and supplements thereto.

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

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

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

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

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

“*Default Rate*” means a fluctuating interest rate per annum equal to the sum of the Base Rate from time to time in effect plus [REDACTED].

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

“*Designated Jurisdiction*” means any country or territory to the extent that such country or territory itself is the subject of any Sanction.

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

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

(ii) on the date when the Bondholder or any former Bondholder notifies the Finance Authority that it has received a written opinion by an attorney or firm of attorneys of recognized standing on the subject of tax-exempt municipal finance to the effect that an Event of Taxability shall have occurred unless, within one hundred eighty (180) days after receipt by the Finance Authority of such notification from the Bondholder or any former Bondholder, the Finance Authority shall deliver to the Bondholder and any former Bondholder a ruling or determination letter issued to or on behalf of the Finance Authority by the Commissioner or any District Director of the Internal Revenue Service (or any other governmental official exercising the same or a substantially similar function from time to time) to the effect that, after taking into consideration such facts as form the basis for the opinion that an Event of Taxability has occurred, an Event of Taxability shall not have occurred;

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

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

provided, however, no Determination of Taxability shall occur under subparagraph (iii) or (iv) above unless the Finance Authority has been afforded the opportunity, at its expense, to contest any such assessment, and, further, no Determination of Taxability shall occur until such contest,

if made, has been finally determined; *provided further, however*, that upon demand from the Bondholder or former Bondholder, the Finance Authority shall promptly reimburse such Bondholder or former Bondholder for any payments, including any taxes, interest, penalties or other charges, such Bondholder (or former Bondholder) shall be obligated to make as a result of the Determination of Taxability.

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

“*ERISA*” means the Employee Retirement Income Security Act of 1974, as amended, and any successor statute of similar import, and regulations thereunder, in each case as in effect from time to time. References to Sections of ERISA shall be construed also to refer to any successor Sections.

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

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

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

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

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

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

“*Federal Funds Rate*” means, for any day, the rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers on such day, as published by the Federal Reserve Bank

of New York on the Business Day next succeeding such day; *provided* that (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America, N.A. on such day on such transactions as determined by Bank of America, N.A.

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

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

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

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

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

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

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

“*Generally Accepted Accounting Principles*” or “*GAAP*” means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Governmental Accounting Standards Board and the American Institute of Certified Public Accountants or such other principles as may be approved by a significant segment of the accounting profession in the United States, that are applicable to state and local governmental entities and the circumstances as of the date of determination, consistently applied, except to the extent otherwise required by State law.

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

“*Governmental Authority*” means the government of the United States or any other nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

“*Guarantee*” by any Person means any obligation, contingent or otherwise, of such Person directly or indirectly guaranteeing any Debt or other obligation of any other Person and,

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

“Indemnified Taxes” means Taxes other than Excluded Taxes.

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

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

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

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

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

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

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

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

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

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

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

“LIBOR Rate” means, for any interest calculation with respect to clause (iii) of the definition of Base Rate for any date, the rate per annum equal to the London Interbank Offered Rate, or a comparable or successor rate which rate is approved by Bank of America, N.A., as published on the applicable Reuters screen page (or other commercially available source providing such quotations as may be designated by Bank of America, N.A. from time to time) at

or about 11:00 a.m., London time, two London Banking Days prior to such date for U.S. Dollar deposits with a term of one month commencing that day; provided that to the extent a comparable or successor rate is approved by Bank of America, N.A. in connection herewith, the approved rate shall be applied in a manner consistent with market practice; provided, further that to the extent such market practice is not administratively feasible for Bank of America, N.A., such approved rate shall be applied in a manner as otherwise reasonably determined by Bank of America, N.A.

“*Lien*” means any mortgage, lien, security interest, pledge, charge or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any conditional sale, capital lease or other title retention arrangement, and any easement, right of way or other encumbrance on title to the Property.

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

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

“*Majority Bondholder*” means Bondholders owning more than 50% of the aggregate principal amount of Bonds from time to time. As of the Closing Date, the Bank shall be the Majority Bondholder.

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

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

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

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

“*Maximum Federal Corporate Tax Rate*” means the maximum rate of income taxation imposed on corporations pursuant to Section 11(b) of the Code, as in effect from time to time (or, if as a result of a change in the Code, the rate of income taxation imposed on corporations generally shall not be applicable to the Bank, the maximum statutory rate of federal income taxation which could apply to the Bank).

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

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

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

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

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

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

“*OFAC*” means the Office of Foreign Assets Control of the United States Department of the Treasury.

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

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

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

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

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

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

Authority secured by a lien on Pledged Revenues ranking senior to or on a parity with the Bond and Unremarketed Bonds.

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

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

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

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

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

“*Prime Rate*” means on any day, the rate of interest in effect for such day as publicly announced from time to time by Bank of America, N.A. as its “prime rate.” The “*prime rate*” is a rate set by Bank of America, N.A. based upon various factors including Bank of America, N.A.’s costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such rate announced by Bank of America, N.A. shall take effect at the opening of business on the day specified in the public announcement of such change.

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

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

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

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

“*Related Parties*” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“*Revenue Deposit Agreement*” means the Restated Stadium and Convention Special Fund Revenue Deposit Agreement, dated as of December 7, 2010, by and among the Capital Improvement Board, the Building Authority, the Office of Management and Budget, the Finance

Authority, the State Budget Director and the Deposit Trustee, and all amendments and supplements thereto.

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

“Sanction(s)” means any international economic sanction administered or enforced by the United States Government (including, without limitation, OFAC), the United Nations Security Council, the European Union, Her Majesty’s Treasury or other relevant sanctions authority

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

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

“*Series 2005 A-1 Applicable Spread*” has the meaning ascribed to such term in the Indenture.

“*Series 2005 A-1 Index Floating Rate Period*” has the meaning ascribed to such term in the Indenture.

“*Series 2005 A-1 Initial Index Floating Rate*” has the meaning ascribed to such term in the Indenture.

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

“*SIFMA Rate Reset Date*” has the meaning ascribed to such term in the Indenture.

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

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

“*State*” means the State of Indiana.

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

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

“*Swap Contract*” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options,

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

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

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

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

“*Taxable Rate*” means, with respect to a Taxable Period, an interest rate per annum at all times equal to the product of the Series 2005 A-1 Initial Index Floating Rate then in effect with respect to the Bonds multiplied by the Taxable Rate Factor.

“*Taxable Rate Factor*” means the quotient of (a) one divided by (b) one minus the Maximum Federal Corporate Tax Rate.

“*Taxes*” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

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

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

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

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

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

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

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

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

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

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

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

(c) All provisions of this Agreement making reference to specific Sections of any Related Document shall be deemed to incorporate such Sections into this Agreement by reference as though specifically set forth herein (with such changes and modifications as may be herein provided) and shall continue in full force and effect with respect to this Agreement notwithstanding payment of all amounts due under or secured by the Related Documents and, except as provided in the next sentence, the termination or defeasance thereof or any amendment thereto or any waiver given in connection therewith, so long as this Agreement is in effect and until all Obligations are paid in full. No amendment, modification, consent, waiver or termination with respect to any of such Sections shall be effective as to this Agreement until specifically agreed to in writing by the parties hereto with specific reference to this Agreement.

ARTICLE II

PURCHASE OF BONDS

Section 2.01. Purchase of Bonds.

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

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

ARTICLE III

THE FINANCE AUTHORITY’S OBLIGATIONS

Section 3.01. Payment Obligations. (a) The Finance Authority hereby unconditionally, irrevocably and absolutely agrees to make prompt and full payment of all payment obligations owed to the Bank under the Related Documents and to pay any other Obligations owing to the Bank whether now existing or hereafter arising, irrespective of their nature, whether direct or

indirect, absolute or contingent, with interest thereon at the rate or rates provided in such Related Document under such Obligations. Notwithstanding anything herein or in the Related Documents to the contrary, on the Closing Date, the Finance Authority shall pay to the Bank an amount equal to the Interest Component, which amount, to the extent not paid, shall bear interest at the Default Rate.

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

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

(i) if an Event of Default shall have occurred, all reasonable costs and expenses of the Bank in connection with the enforcement (whether by means of legal proceedings or otherwise) of any of its rights under this Agreement, the other Related Documents and such other documents which may be delivered in connection therewith;

(ii) a fee for each amendment of any Related Document, consent by the Bank or waiver by the Bank under any Related Document, in each case in a minimum amount of [REDACTED] plus the reasonable fees and expenses of counsel to the Bank;

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

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

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

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

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

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, a Bondholder;

(ii) subject a Bondholder to any taxes on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on a Bondholder any other condition, cost or expense affecting this Agreement;

and the result of any of the foregoing shall be to increase the cost to any such Bondholder with respect to this Agreement, the Bonds, or the making, maintenance or funding of the purchase price of the Bonds, or to reduce the amount of any sum received or receivable by such Bondholder hereunder (whether of principal, interest or any other amount) then, upon request of such Bondholder, the Finance Authority will pay to such Bondholder, such additional amount or amounts as will compensate such Bondholder, for such additional costs incurred or reduction suffered.

(b) *Capital Requirements.* If a Bondholder determines that any Change in Law affecting such Bondholder or any such Bondholder's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Bondholder's capital or liquidity or on the capital or liquidity of such Bondholder's holding company, if any, as a consequence of this Agreement or the Bonds to a level below that which such Bondholder or such Bondholder's holding company could have achieved but for such Change in Law (taking into consideration such Bondholder's policies and the policies of such Bondholder's holding company with respect to capital adequacy), then from time to time the Finance Authority will pay to such Bondholder, such additional amount or amounts as will compensate such Bondholder or such Bondholder's holding company for any such reduction suffered.

(c) *Certificates for Reimbursement.* A certificate of a Bondholder setting forth the amount or amounts necessary to compensate such Bondholder or its holding company, as the case may be, as specified in subsection (a) or (b) of this Section and delivered to the Finance

Authority shall be conclusive absent manifest error. The Finance Authority shall pay such Bondholder the amount shown as due on any such certificate within fifteen (15) days after receipt thereof.

(d) *Delay in Requests.* Failure or delay on the part of a Bondholder to demand compensation pursuant to the foregoing provisions of this Section shall not constitute a waiver of such Bondholder's right to demand such compensation; *provided* that the Finance Authority shall not be required to compensate such Bondholder pursuant to the foregoing provisions of this Section for any increased costs incurred or reductions suffered more than one hundred eighty (180) days prior to the date that such Bondholder notifies the Finance Authority of the Change in Law giving rise to such increased costs or reductions and of such Bondholder's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then one hundred eighty (180) day period referred to above shall be extended to include the period of retroactive effect thereof).

(e) *Assignee, Transferee or Participant's Rights under this Agreement.* Notwithstanding anything herein to the contrary, for purposes of any transferee, assignee or participant seeking compensation for increased costs pursuant to Section 3.02(a) hereof, "Change of Law" shall mean the occurrence, after the date on which such sale, assignment, transfer or participation has occurred, of any of the following: (i) the adoption or taking effect of any law, rule, regulation or treaty, (ii) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (iii) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; *provided* that notwithstanding anything herein to the contrary, (A) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (B) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "*Change in Law*", regardless of the date enacted, adopted or issued.

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

out-of-pocket costs incurred by such Bondholder (or, if applicable, the Bank) in connection therewith.

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

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

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

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

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

(ii) Any interest that would have been due and payable for any period but for the operation of the immediately preceding subclause (i) shall accrue and be payable as provided in this subclause (ii) and shall, less interest actually paid to each Bondholder for such period, constitute the "Excess Interest Amount." If there is any accrued and unpaid Excess Interest Amount as of any date, then the principal amount with respect to which interest is payable shall bear interest at the Maximum Interest Rate until payment to each Bondholder of the entire Excess Interest Amount.

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

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

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

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

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

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

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

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

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

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

(c) *Indemnification by the Finance Authority.* To the extent permitted by law, the Finance Authority shall indemnify the Bank and each other Bondholder, within fifteen (15) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section) paid by the Bank or such Bondholder and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate stating the amount of such payment or liability delivered to the Finance Authority by the Bank or such Bondholder shall be conclusive absent manifest error. In addition, to the extent permitted by law, the Finance Authority shall indemnify the Bank and the other Bondholders, within fifteen (15) days after demand therefor, for any incremental Taxes that may become payable by the Bank or any Bondholder as a result of any failure of the Finance Authority to pay any Taxes when due to the appropriate Governmental Authority or to deliver to the Bank and the other Bondholders, pursuant to clause (d), documentation evidencing the payment of Taxes.

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

(e) *Treatment of Certain Refunds.* If the Bank or any other Bondholder determines, in its sole discretion, that it has received a refund of any Taxes or Other Taxes as to which it has been indemnified pursuant to this Section (including additional amounts paid by the Finance Authority pursuant to this Section), it shall pay to the applicable indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, under this Section with respect to the Taxes or Other Taxes giving rise to such refund), net of all out-of-pocket expenses of the Bank or such Bondholder, as applicable, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the applicable indemnifying party, upon the request of the Bank or such Bondholder, as applicable, agrees to repay the amount paid over pursuant to this Section (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) to the Bank or such Bondholder, as applicable, in the event the Bank or such Bondholder, as applicable, is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (e), in no event will the Bank or such Bondholder, as applicable, be required to pay any amount to an indemnifying party pursuant to this paragraph (e) the payment of which would place the Bank or such Bondholder, as applicable, in a less favorable net after-Tax position than the Bank or such Bondholder, as applicable, would have been in if the indemnification payments or additional amounts giving rise to such refund had never been paid. This paragraph shall not be construed to require the Bank or such Bondholder, as applicable, to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Finance Authority or any other Person.

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

Section 3.05. Optional Redemption or Conversion Fee.

(a) The Finance Authority shall pay to the Bank an optional redemption or conversion fee in connection with each optional redemption of all or any portion of the Bonds or each conversion of the interest rate on all or any portion of the Bonds from the Series 2005 A-1 Initial Index Floating Rate prior to the first anniversary of the Closing Date, in an amount equal to the product of (a) the Series 2005 A-1 Applicable Spread in effect on the date of optional redemption or conversion, as applicable, (b) the principal amount of the Bonds to be optionally redeemed or converted to an interest rate other than the Series 2005 A-1 SIMFA Index Rate, and (c) a fraction, the numerator of which is equal to the number of days from and including the date of such optional redemption or conversion, as applicable, to and including the first anniversary of the Closing Date, and the denominator of which is 365, payable on the date that all or any portion of the Bonds are optionally redeemed or the date on which the interest rate on all or any portion of the Bonds are converted to bear interest at a rate other than the Series 2005 A-1 SIMFA Index Rate; *provided*, that no such fee shall be payable if: (a) the Bonds are converted to the Fixed Rate Mode or another Mode not involving a Credit Facility or Liquidity Facility or a direct purchase of the Bonds by a bank; or (b) the Bank has imposed increased costs pursuant to the terms of this Agreement.

(b) After the first anniversary of the Closing Date, the Finance Authority may optionally redeem all or any portion of the Bonds or convert the interest rate on all or any portion of the Bonds from the Series 2005 A-1 Initial Index Floating Rate to a different interest rate mode upon giving the Bank at least thirty (30) days' prior written notice.

Section 3.06. Funding Indemnity. In the event a Bondholder shall incur any loss, cost, or expense (including, without limitation, any loss, cost, or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired or contracted to be acquired by such Bondholder to purchase or hold the Bonds or the relending or reinvesting of such deposits or other funds or amounts paid or prepaid to the Bank) as a result of any purchase, redemption, conversion or other prepayment of the Bonds on a date other than a SIFMA Rate Reset Date for any reason, whether before or after default, and whether or not such payment is required by any provision of this Agreement or the Indenture, then upon the demand of such Bondholder, the Issuer shall pay to such Bondholder a premium in such amount as will reimburse such Bondholder for such loss, cost, or expense. If such Bondholder requests such premium, it shall provide to the Issuer a certificate setting forth the computation of the loss, cost, or expense giving rise to the request for such premium in reasonable detail and such certificate shall be conclusive if reasonably determined.

ARTICLE IV

CONDITIONS PRECEDENT TO PURCHASE OF BONDS

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

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

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

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

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

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

(b) The following financing documents:

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

(ii) an executed original of the Bond.

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

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

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

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

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

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

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

(e) The following documents and other information:

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

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

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

Section 4.03. Litigation. The Bank shall have received a written description of all actions, suits or proceedings pending or, to the Finance Authority's knowledge, threatened against the Finance Authority in any court or before any arbitrator of any kind or before or by any governmental or non-governmental body which could reasonably be expected to result in a Material Adverse Effect, if any, and such other statements, certificates, agreements, documents and information with respect thereto as the Bank may reasonably request.

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

Related Documents and matters contemplated by this Agreement as the Bank may reasonably request.

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

ARTICLE V

REPRESENTATIONS AND WARRANTIES

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

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

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

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

Section 5.04. Binding Effect. This Agreement, the Indenture and the other Related Documents constitute legal, valid and binding obligations of the Finance Authority, enforceable

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

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

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

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

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

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

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

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

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

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

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

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

Section 5.14. Incorporation of Representations and Warranties by Reference. The Finance Authority hereby makes to the Bank and any other Bondholder the same representations and warranties as are set forth in the Indenture and the other Related Documents (in each case, as in effect on the Closing Date), which representations and warranties, as well as the related defined terms contained therein, are hereby incorporated by reference with the same effect as if each and every representation and warranty and defined term were set forth herein in its entirety. No amendment to such representations and warranties or defined terms made pursuant to the

Related Documents shall be effective to amend such representations and warranties and defined terms as incorporated by reference herein without the written consent of the Bank.

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

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

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

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

(b) *Priority.* (i) Notwithstanding the foregoing, only the principal installments and interest coming due on the Bonds at the Series 2005 A-1 Initial Index Floating Rate on any

Interest Payment Date during the Series 2005 A-1 Initial Period and, with respect to interest on Unremarketed Bonds (excluding any Excess Interest Amount) at the Bank Rate on any Interest Payment Date after the Series 2005 A-1 Initial Period, shall constitute a Parity Reimbursement Obligation under the Indenture.

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

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

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

Section 5.19. Swap Contracts. The Finance Authority has not entered into any Swap Contract relating to Debt wherein any termination payment thereunder is senior to or on a parity with the payment of the Bonds (including Unremarketed Bonds) or the other Obligations, except as otherwise provided in Section 7.6 of the Indenture.

Section 5.20. OFAC. Neither the Finance Authority, nor, to the knowledge of the Finance Authority, any Related Party, (a) is currently the subject of any Sanctions, (b) is located, organized or residing in any Designated Jurisdiction, or (c) is or has been (within the previous five (5) years) engaged in any transaction with any Person who is now or was then the subject of Sanctions or who is located, organized or residing in any Designated Jurisdiction. The proceeds from the Bonds or the transaction contemplated by this Agreement have not been used, directly or indirectly, to lend, contribute, provide or otherwise be made available to fund any activity or business in any Designated Jurisdiction or to fund any activity or business of any Person located, organized or residing in any Designated Jurisdiction or who is the subject of any Sanctions, or in any other manner that will result in any violation by any Person (including any Bondholder) of Sanctions.

ARTICLE VI
COVENANTS OF THE FINANCE AUTHORITY

The Finance Authority covenants and agrees as follows:

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

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

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

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

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

(e) (i) concurrently with the delivery of any financial statement referred to in subsection (a) above, (x) a report showing the aggregate amount and maturities of the Indenture Bonds then Outstanding at the end of the period covered by such financial

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

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

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

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

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

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

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

Section 6.02. Access to Records. The Finance Authority will furnish to the Bank such information regarding the financial condition, results of operations or business of the Finance Authority as the Bank may reasonably request and will permit any officers, employees or agents of the Bank to visit and inspect any of the properties of the Finance Authority and to discuss

matters reasonably pertinent to an evaluation of the credit of the Finance Authority, all at such reasonable times as the Bank may reasonably request.

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

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

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

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

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

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

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

Section 6.10. Trustee. The Finance Authority will not, without the prior written consent of the Bank (which consent shall not be unreasonably withheld) remove, or seek to remove, the Trustee. The Finance Authority shall at all times maintain a Trustee pursuant to the terms of the Indenture that is acceptable to the Bank.

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

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

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

Section 6.14. ERISA. The Finance Authority will not establish, become a party to or contribute to any "employee benefit plan" within the meaning of Section 3(3) of ERISA or any other form of bonus, incentive compensation, deferred compensation or other similar plan or arrangement, other than a "governmental plan" within the meaning of Section 414(d) of the Code and Section 3(32) of ERISA.

Section 6.15. No Priority for Certain Debt. Except for additional bonds issued with the prior written consent of the Bank in accordance with Section 6.11 hereof, the Finance Authority will not issue any Debt having a lien and charge upon all or part of the Pledged Revenues that is senior to or on a parity with the Bonds, including the Unremarketed Bonds, and the other

Obligations (whether or not any Unremarketed Bonds or other Obligations are Outstanding or due and owing, as applicable). Additionally, no Swap Termination Payments shall be secured by any lien on the Pledged Revenues which is senior to or on a parity with the payment of principal of or interest on the Bonds or the Unremarketed Bonds.

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

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

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

Bank and any other Bondholder, shall be acceptable or satisfactory only if it is acceptable or satisfactory to the Bank.

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

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

Section 6.19. Conversion of Bonds. The Finance Authority shall provide to the Bank written notice sixty (60) days prior to the date of any proposed conversion of the interest rate on the Bonds to a rate of interest other than the Series 2005 A-1 Initial Index Floating Rate or any proposed redemption of the Bonds pursuant to the Indenture.

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

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

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

Section 6.23. Existence, Etc. The Finance Authority (a) shall maintain its existence pursuant to its authorizing legislation and the laws of the State and (b) shall not liquidate or dissolve, or sell or lease or otherwise transfer or dispose of all or any substantial part of its property, assets or business that generate Pledged Revenues, or combine, merge or consolidate with or into any other entity or change the use of facilities or assets that generate Pledged Revenues.

Section 6.24. Maintenance of Books and Records. The Finance Authority will keep proper books of record and account in which full, true and correct entries in accordance with GAAP. All financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with GAAP applied on a consistent basis, as in effect from time to time, applied in a manner consistent with that used in preparing the financial statements, except as otherwise specifically prescribed herein. Except as provided in the immediately preceding sentence, in preparing any financial data or statements contemplated or referred to in this Agreement, the Finance Authority shall not vary or modify the accounting methods or principles from the accounting standards employed in the preparation of its audited financial statements described in Section 5.08 hereof.

Section 6.25. No Impairment. The Finance Authority will neither take any action, nor cause the Trustee to take any action, under the Indenture or any other Related Document which would materially adversely affect the rights, interests, remedies or security of the Bank under this Agreement or any other Related Document or which could reasonably be expected to result in a Material Adverse Effect.

ARTICLE VII

EVENTS OF DEFAULT

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

(a) the Finance Authority shall fail to pay the principal of or interest on any Bond (including any Unremarketed Bond) when due (whether by scheduled maturity, required prepayment, redemption or otherwise) or shall fail to pay to the Bank an amount equal to the Interest Component on the Closing Date;

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

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

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

(e) the Finance Authority shall default in the due performance or observance of any other term, covenant or agreement contained in this Agreement or any other

Related Document and such default shall remain unremedied for a period of thirty (30) days after the occurrence thereof; or

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

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

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

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

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

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

(vi) (a) the Finance Authority shall impose a debt moratorium, debt restructuring, debt adjustment or comparable extraordinary restriction on the repayment when due and payable of the principal of or interest on any

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The rights and remedies of the Bank specified herein are for the sole and exclusive benefit, use and protection of the Bank, and the Bank is entitled, but shall have no duty or obligation to the Finance Authority, the Trustee or any other Person or otherwise, to exercise or to refrain from exercising any right or remedy reserved to the Bank hereunder or under any of the other Related Documents.

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

Section 7.05. Discontinuance of Proceedings. In case the Bank shall proceed to invoke any right, remedy or recourse permitted hereunder or under the Related Documents and shall

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

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

ARTICLE VIII

INDEMNIFICATION

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

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

ARTICLE IX

MISCELLANEOUS

Section 9.01. Patriot Act Notice. The Bank hereby notifies the Finance Authority that pursuant to the requirements of the Patriot Act it is required to obtain, verify and record information that identifies the Finance Authority, which information includes the name and address of the Finance Authority and other information that will allow the Bank to identify the Finance Authority in accordance with the Patriot Act. The Finance Authority hereby agrees that it shall promptly provide such information upon request by the Bank.

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

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

Section 9.04. No Implied Waiver; Cumulative Remedies. No course of dealing and no delay or failure of the Bank in exercising any right, power or privilege under this Agreement or the other Related Documents shall affect any other or future exercise thereof or exercise of any right, power or privilege; nor shall any single or partial exercise of any such right, power or

privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies of the Bank under this Agreement are cumulative and not exclusive of any rights or remedies which the Bank would otherwise have under any Related Document, at law or in equity.

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

The Finance Authority: Indiana Finance Authority
[Redacted]
Attention: [Redacted]
Facsimile: [Redacted]
Telephone: [Redacted]

The Bank: Banc of America Preferred Funding Corporation
[Redacted]
Attention: [Redacted]
Facsimile: [Redacted]
Telephone: [Redacted]

The Trustee: The Bank of New York Mellon Trust Company, N.A.
[Redacted]
Attention: [Redacted]
Facsimile: [Redacted]
Telephone: [Redacted]

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

Section 9.06. Right of Setoff. (a) Upon the occurrence of an Event of Default, a Bondholder may, at any time and from time to time, without notice to the Finance Authority or

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

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

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

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

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

(b) EACH PARTY HERETO CONSENTS TO AND SUBMITS TO IN PERSONAM JURISDICTION AND VENUE IN THE STATE OF NEW YORK AND IN THE FEDERAL DISTRICT COURTS WHICH ARE LOCATED IN THE STATE OF NEW YORK. EACH PARTY ASSERTS THAT IT HAS PURPOSEFULLY AVAILED ITSELF OF THE BENEFITS OF THE LAWS OF THE STATE OF NEW YORK AND WAIVES ANY OBJECTION TO IN PERSONAM JURISDICTION ON THE GROUNDS OF MINIMUM CONTACTS, WAIVES ANY OBJECTION TO VENUE, AND WAIVES ANY PLEA OF FORUM NON CONVENIENS. THIS CONSENT TO AND SUBMISSION TO JURISDICTION IS WITH REGARD TO ANY ACTION RELATED TO THIS AGREEMENT. REGARDLESS OF WHETHER THE PARTY'S ACTIONS TOOK PLACE IN THE STATE OF NEW YORK OR ELSEWHERE IN THE UNITED STATES, THIS SUBMISSION TO JURISDICTION IS NONEXCLUSIVE, AND DOES NOT PRECLUDE EITHER PARTY FROM OBTAINING JURISDICTION OVER THE OTHER IN ANY COURT OTHERWISE HAVING JURISDICTION.

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

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

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

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

Section 9.13. Successors and Assigns.

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

acceptance and notification thereof to the Finance Authority and the Trustee, the successor to the Bank for such purposes shall thereupon succeed to and become vested with all of the rights, powers, privileges and responsibilities of the Bank, and Bank of America, N.A. or any other Person being replaced as the Bank shall be discharged from its duties and obligations as the Bank hereunder.

(b) *Sales and Transfers by Bondholder to a Bank Transferee.* Without limitation of the foregoing generality, a Bondholder may at any time sell or otherwise transfer to one or more transferees all or a portion of the Bonds to a Person that is (i) an Affiliate of the Bank or (ii) a trust or other custodial arrangement established by the Bank or an Affiliate of the Bank, the owners of any beneficial interest in which are limited to “qualified institutional buyers” as defined in Rule 144A promulgated under the 1933 Act, or “accredited investors” as defined in Rule 501 of Regulation D under the 1933 Act (each, a “*Bank Transferee*”). From and after the date of such sale or transfer, Bank of America, N.A. (and its successors) shall continue to have all of the rights of the Bank hereunder and under the other Related Documents as if no such transfer or sale had occurred; *provided, however*, that (A) no such sale or transfer referred to in clause (b)(i) or (b)(ii) hereof shall in any way affect the obligations of the Bank hereunder, (B) the Finance Authority and the Trustee shall be required to deal only with the Bank with respect to any matters under this Agreement and (C) in the case of a sale or transfer referred to in clause (b)(i) or (b)(ii) hereof, only the Bank shall be entitled to enforce the provisions of this Agreement against the Finance Authority.

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

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

(d) *Participations.* Each Bondholder shall have the right to grant participations in all or a portion of such Bondholder’s interest in the Bonds, this Agreement and the other Related

Documents to one or more other banking institutions, and such participants shall, except as set forth in the following clause (ii), be entitled to the benefits of this Agreement and the Related Documents to the same extent as if they were a direct party to this Agreement; *provided, however,* that (i) no such participation by any such participant shall in any way affect the obligations of the Bank hereunder and (ii) the Finance Authority and the Trustee shall be required to deal only with the Bank, with respect to any matters under this Agreement, the Bonds and the other Related Documents and no such participant shall be entitled to enforce any provision hereunder against the Finance Authority.

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

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

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

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


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


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

[SIGNATURES BEGIN ON THE FOLLOWING PAGE.]

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

BANC OF AMERICA PREFERRED FUNDING
CORPORATION

By: 

Name: 
Title: 

INDIANA FINANCE AUTHORITY

By: _____

Name: 
Title: 

Attest:



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

BANC OF AMERICA PREFERRED FUNDING CORPORATION

By: _____
Name: _____
Title: _____

INDIANA FINANCE AUTHORITY

By: [REDACTED]
Name: [REDACTED]
Title: [REDACTED]

Attest: [REDACTED]

SCHEDULE I

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