FORM A

INDIANA FINANCE AUTHORITY
I-69 SECTION 5 PROJECT
INSTRUCTIONS TO PROPOSERS

PROPOSAL LETTER

PROPOSER: _____

Proposal Date: January 21, 2014

The undersigned (**"Proposer"**) submits this proposal (this **"Proposal"**) in response to that certain Request for Proposals (as amended, the "**RFP**") issued by the Indiana Finance Authority (**"IFA"**), an independent public corporation created under the laws of the State of Indiana, dated October 15, 2013, to develop, design, construct, finance, operate and maintain the I-69 Section 5 project (the "**Project**"), as more specifically described herein and in the documents provided with the RFP (the **"RFP Documents"**). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP and the RFP Documents.

Subject to the terms below, in consideration for IFA supplying us, at our request, with the RFP Documents and agreeing to examine and consider this Proposal, the undersigned undertake(s) [jointly and severally] ***[if Proposer team's equity members have not formed the Proposer entity, then leave in words "jointly and severally…" and delete the brackets. Otherwise delete the entire phrase. The bracketed "jointly and severally…" language applies until a Proposer entity is formed, in which case, it will not apply unless the Developer is a joint venture or partnership]***:

a) subject to Section 4.6.2 of the ITP, to keep this Proposal open for acceptance initially for 180 days after the Proposal Due Date, without unilaterally varying or amending its terms and without any member or partner withdrawing or any other change being made in the composition of the partnership/joint venture/limited liability company/consortium on whose behalf this Proposal is submitted, without first obtaining the prior written consent of IFA, in IFA's sole discretion; and

b) if this Proposal is accepted, to provide security (including bonds, insurance and letters of credit) for the due performance of the Public-Private Agreement (**"Agreement"**) as stipulated in the Agreement and the RFP.

If IFA properly draws on Proposer's Proposal Security in accordance with the terms, and subject to the conditions of the RFP Documents, and the surety or other financial institution providing the Proposal Security refuses to honor IFA's proper draw thereon, by its signature(s) below, the undersigned undertakes, on behalf of Proposer's Equity Members, and by such signature, Proposer's Equity Members each assume, joint and several liability to IFA for the entire stated amount (in the case of a Proposal Letter of Credit) or penal sum (in the case of a Proposal Bond) of the Proposal Security.

If selected by IFA, Proposer agrees to do the following or to cause the Developer to do the following: (a) if requested by IFA in its sole discretion, enter into good faith negotiations with IFA regarding the terms of the Agreement with IFA in good faith and in accordance with the requirements of the RFP, (b) enter into the Agreement without varying or amending its terms (except for modifications agreed to by IFA, in its sole discretion) and satisfy all other conditions to award of the Agreement; and (c) perform its obligations as set forth in the ITP and Agreement, including compliance with all commitments contained in this Proposal.

The following individual(s) is/are authorized to enter into negotiations with IFA on behalf of the Proposer and Developer in connection with this RFP, the Project and the Agreement: _____***[insert names]***

Enclosed, and by this reference incorporated herein and made a part of this Proposal, are the following:

- Executive Summary
- Technical Proposal, including Proposer Information, Certifications and Documents, and Proposal Security
- Financial Proposal

Proposer acknowledges receipt of the following Addenda and sets of questions and responses:

Addenda issued:

November 26, 2013

December 20, 2013

[_____]

Responses issued

November 26, 2013

December 20, 2013

[_____]

Proposer certifies that its Proposal is submitted without reservation, qualification, assumptions or conditions. Proposer certifies that it has carefully examined and is fully familiar with all of the provisions of all of the RFP Documents, has reviewed all materials posted on the Website and the FTP Site, the Addenda and responses to questions, and is satisfied that the RFP Documents provide sufficient detail regarding the obligations to be performed by Developer and do not contain internal inconsistencies, errors or omissions; that it has carefully checked all the words, figures and statements in this Proposal; that it has conducted a Reasonable Investigation in preparing this Proposal; and that it has notified IFA in writing of any

deficiencies or errors in or omissions from any RFP Documents or other documents provided by IFA and of any unusual site conditions observed prior to the date hereof.

Proposer represents that all statements made in the SOQ previously delivered to IFA (as amended and resubmitted) are true, correct and accurate as of the date hereof, except as otherwise specified in the enclosed Proposal and Proposal forms. Proposer agrees that such SOQ, except as modified by the enclosed Proposal and Proposal forms, is incorporated as if fully set forth herein.

Proposer understands that IFA is not bound to award the Agreement to the best financial Proposal or any Proposal that IFA may receive.

Proposer further understands that all costs and expenses incurred by it in preparing this Proposal and participating in the RFP process will be borne solely by the Proposer, except any stipend that Department may pay Proposer in accordance with the Stipend Agreement and ITP Section 6.3. Proposer acknowledges that it has executed the Stipend Agreement and, in doing so, has irrevocably elected to accept the stipend offered for such work product.

Subject to Proposer's rights under the Public Records Act, Proposer consents to IFA's disclosure of its Proposal pursuant to Indiana Code 8-15.5-4-6(c) and Indiana Code 8-15.5-4-13 to any Persons, in IFA's sole discretion, after award and execution of the Agreement by IFA and acknowledges and agrees to the provisions and deadlines set forth in Section 1.8.4. Proposer acknowledges and agrees to the disclosure terms of the ITP and that observers and individuals may conduct reviews on behalf of PABs with respect to the successful Proposal. Proposer expressly waives any right to contest such disclosures.

Proposer agrees that IFA will not be responsible for any errors, omissions, inaccuracies, inconsistencies or incomplete statements in this Proposal.

Proposer acknowledges the procurement protest procedures set forth in Section 7 of the ITP and agrees that if it files a protest of this procurement or award of an Agreement hereunder and that protest is denied or is otherwise unsuccessful, Proposer shall forfeit its Proposal stipend and shall be liable to IFA for IFA's costs incurred to defend against or resolve the protest, including legal and consultant fees and costs, and any unavoidable damages sustained by IFA as a consequence of the protest.

This Proposal shall be governed by and construed in all respects according to the laws of the State of Indiana.

Proposer's business address:

_____

(No.) (Street) (Floor or Suite)

_____

(City) (State or Province) (ZIP or Postal Code) (Country)

State or Country of Incorporation/Formation/Organization: _____

[insert appropriate signature block from following pages]

1. Sample signature block for corporation or limited liability company:

[Insert the Proposer's name]

By: _____

Print Name: _____

Title: _____

2. Sample signature block for consortium, partnership or any other form of joint venture:

[Insert the Proposer's name]

By: *[Insert general partner's or member's name]*

By: _____

Print Name: _____

Title: _____

[Add signatures of additional general partners or members as appropriate]

3. Sample signature block for attorney in fact:

[Insert the Proposer's name]

By: _____

Print Name: _____
Attorney in Fact

ADDITIONAL INFORMATION TO BE PROVIDED WITH PROPOSAL LETTER:

A. If the Proposer is a corporation, enter the state or country of incorporation in addition to the business address. If the Proposer is a partnership, enter the state or country of formation. If the Proposer is a limited liability company, enter the state or country of organization.

B. Describe in detail the legal structure of the Proposer/Developer and Equity Members.

1. If Proposer/Developer/Equity Member is a corporation or includes a corporation as a joint venture member, partner or member, provide articles of incorporation and bylaws for the Proposer/Developer/Equity Member and each corporation certified by an appropriate individual. If any entity is not yet formed, so state and indicate that these documents will be provided prior to commercial close as required by the ITP.

2. If Proposer/Developer/Equity Member is a partnership or includes a partnership as a joint venture member, partner or member, attach full names and addresses of all partners and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for the Proposer/Developer/Equity Member (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual. If any entity is not yet formed, so state and indicate that these documents will be provided prior to commercial close as required by the ITP.

3. If Proposer/Developer/Equity Member is a consortium, joint venture or includes a joint venture as a joint venture member, partner or member, attach full names and addresses of all consortium or joint venture members and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for Proposer/Developer/Equity Member (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture agreement for a joint venture) certified by an appropriate individual. If any entity is not yet formed, so state and indicate that these documents will be provided prior to commercial close as required by the ITP.

4. If Proposer/Developer/Equity Member is a limited liability company or includes a limited liability company as a joint venture member, partner or member, attach full names and addresses of all members and the equity ownership interest of each entity, provide the incorporation, formation and organizational documentation for Proposer/Developer/Equity Member (partnership agreement and certificate of partnership for a partnership, articles of incorporation and bylaws for a corporation, operating agreement for a limited liability company and joint venture) certified by an appropriate individual. Attach evidence to the

Proposal Letter, in respect of the Proposal, and to each letter required under the Proposal Letter that the person signing has authority to do so. If any entity is not yet formed, so state and indicate that these documents will be provided as required by the ITP. For purposes of clarity, Proposer may append to the Proposal Letter a letter from each person signing the Proposal that such person has the authority to do so, which shall suffice for the purposes of the requirements set forth in this Section B.4.

5. If an Equity Member is an investment fund, acting by and through its fund manager, the incorporation, formation and organizational documents of the fund manager shall satisfy the requirements for organizational documents under this Section B.

For purposes of this Section B, the term "organizational documentation" in respect of an Equity Member shall mean such entity's certificate of formation/articles of incorporation/certificate of partnership/joint venture agreement, or equivalent charter documentation; provided, further, that such entity shall provide its partnership agreement/operating agreement/bylaws/equivalent joint venture or investment fund internal governing organizational documentation prior to commercial close as required by the ITP.

C. With respect to authorization of execution and delivery of the Proposal and validity thereof, if Proposer is a corporation, it shall provide evidence in the form of a resolution of its governing body certified by an appropriate officer of the corporation. If Proposer is a partnership, such evidence shall be in the form of a partnership resolution and a general partner resolution (as to each general partner) providing such authorization, in each case, certified by an appropriate officer of the general partner. If Proposer is a limited liability company, such evidence shall be in the form of a limited liability company resolution and a managing member(s) resolution providing such authorization, certified by an appropriate officer of the managing member(s). If there is no managing member, each member shall provide the foregoing information. If Proposer is a consortium or other form of joint venture, such evidence shall be in the form of a resolution of each consortium or joint venture member, certified by an appropriate officer of such consortium or joint venture member. If Proposer is a consortium, joint venture or a partnership, the Proposal must be executed by all consortium or joint venture members or all general partners, as applicable.

D. Developer's partnership agreement, limited liability company operating agreement, charter or joint venture agreement, as applicable, must include an express provision satisfactory to IFA, in its sole discretion, stating that, in the event of a dispute between or among joint venture members, partners, members or shareholders, as applicable, no joint venture member, partner, member or shareholder, as applicable, shall be entitled to stop, hinder or delay work on the Project. Proposers should submit the applicable agreement to IFA and identify on a cover page where in the agreement the provision can be found. If Developer is not yet formed, provide draft organizational documents and indicate where the provision is found.

FORM B-1

IDENTIFICATION OF PROPOSER AND EQUITY MEMBERS

NAME OF ENTITY AND CONTACT INFORMATION (address, representative, phone, fax, e-mail)	ROLE OF ENTITY IN PROPOSER ORGANIZATION	Indiana Contractor License (if applicable)	Description of Work/Services To Be Performed By Entity (if applicable)

The above information is true, correct and accurate.

Executed _____, 2014.

_____
(Signature)

_____
(Name Printed)

_____
(Title)

_____
(Proposer)

FORM B-2

INFORMATION ABOUT PROPOSER ORGANIZATION

1.0 Name of Proposer: _____
Name of Developer _____

2.0 Type of entity: Proposer: _____
Developer: _____

3.0 Proposer's address: _____

_____

_____

_____
Telephone Facsimile

4.0 How many years (measured from the date of issuance of the RFQ) has Proposer, Developer and each Equity Member been in its current line of business and how many years (measured from the date of issuance of the RFQ) has each entity been in business under its present name?

Name	No. of years in business	No. of years under present name

5.0 Under what other or former names has Proposer, Developer and Equity Members operated?

Proposer: _____

_____:_____

_____:_____

_____:_____

_____:_____

6.0 Proposer shall review its SOQ previously submitted to IFA and list below any Key Personnel and other key staff members and their relevant experience that have been approved by IFA since the submission of the SOQ. Except as updated by the following information, Proposer's SOQ is hereby incorporated as if set forth in full and Proposer represents and warrants to IFA that the information set forth in the SOQ, except as set forth herein, is true, complete and accurate in all respects and does not contain any misleading or incorrect information or omit to state a material fact necessary in order to make the information not misleading. Attach separate sheets if necessary.

_____

_____

_____

_____

7.0 List all Indiana licenses held by Proposer, Developer and any Equity Member. Attach copies of all Indiana licenses. Attach a separate sheet if necessary.

_____

_____

_____

_____

8.0 The Proposal shall include the following information regarding the Surety/Bonding companies or banking institutions committing to provide the Payment and Performance Bonds in accordance with Section 17.2 of the Agreement:

(a) Name and address of bonding company(ies) that will provide the surety bonds required by the Agreement (must be an Eligible Surety)

(b) Whether or not the listed bonding company has defaulted on any obligation within the past ten years (measured from the date of issuance of the RFQ), and, if so, a description and details of the circumstances and the outcome of such default.

(c) If the performance security is in the form of a letter of credit, the name of the bank or financial institution issuing the letter of credit (must be an Eligible Financial Institution).

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed _____, 2014.

_____
(Signature)

_____
(Name Printed)

_____
(Title)

_____
(Proposer)

FORM B-3

INFORMATION ABOUT MAJOR PARTICIPANTS AND IDENTIFIED CONTRACTORS

[This form will be used to provide information about any Major Participants (excluding Equity Members that do not fall into categories (a) through (d) of the definition of Major Participants) and any other Contractors that have been identified as of the Proposal Due Date.]

Proposer Name _____

Name of Entity and Contact Information (address, representative, phone, fax, e-mail)	Address of Head Office	Indiana Contractor License (if applicable)	Description of Work/Services To Be Performed By Entity (if applicable)	Major Participant (Y/N)

If any Major Participant or Contactor identified above is a single purpose entity formed for the Project, complete the following matrix for each such single purpose entity:

Name of major Participant/Contractor	Form of Entity (partnership, joint venture, LLC, corporation, etc.)	Entities with Ownership Interest	Percentage of Ownership Interest
Ex: Contractor AB, JV	Joint venture	Contractor A	60%
		Contractor B	40%

Add additional sheet(s) as necessary.

The undersigned Proposer hereby certifies that it has not entered into any substantive negotiations with Major Participants resulting in an agreement to enter into any Contracts with respect to the Project, except for those listed above. Proposer agrees that it will follow applicable PPA Documents requirements with respect to Contractors. Proposer further declares that it has carefully examined the RFP Documents and acknowledges that IFA has determined that a Proposer's efforts to obtain participation by Contractors could reasonably be expected to produce 11% DBE participation of the Total Project Capital Cost for the professional services and construction portions of the Work.

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed _____, 2014.

_____
(Signature)

_____
(Name Printed)

_____
(Title)

_____
(Proposer)

FORM C

RESPONSIBLE PROPOSER AND MAJOR PARTICIPANT QUESTIONNAIRE

PROPOSER'S NAME: _____

NAME OF ENTITY ON WHOSE BEHALF FORM IS PROVIDED: _____

1. Questions

Proposer/Equity Member/Major Participant shall respond either "yes" or "no" to each of the following questions. If the response is "yes" to any question(s), a detailed explanation of the circumstances shall be provided in the space following the questions. Proposer/Equity Member/Major Participant shall attach additional documentation as necessary to fully explain said circumstances. Failure to either respond to the questions or provide adequate explanations may preclude consideration of the proposal and require its rejection.

The term **"affiliate"** means parent companies at any tier, subsidiary companies at any tier, entities under common ownership, joint ventures and partnerships involving such entities (but only as to activities of joint ventures and partnerships involving the Proposer, any Equity Member or any Major Participant as a joint venturer or partner and not to activities of other joint venturers or partners not involving the Proposer, any Equity Member or any Major Participant), and other financially liable or responsible parties for the entity, that within the past five years (measured from the date of issuance of the RFQ) have engaged in business or investment in North America. The information sought for affiliates is limited to the projects and matters that have occurred within the past five years (measured from the date of issuance of the RFQ) in North America.

Within the past ten years (measured from the date of issuance of the RFQ), has the identified entity, any affiliate, or any officer, director, responsible managing officer or responsible managing employee of such entity or affiliate who has a proprietary interest in such entity:

a) Been disqualified, removed, debarred or suspended from performing work for the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

b) Been convicted by a court of competent jurisdiction of any criminal charge of fraud, bribery, collusion, conspiracy or any act in violation of state, federal or foreign antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

c) Had filed against it, him or her, any criminal complaint, indictment or information alleging fraud, bribery, collusion, conspiracy or any action in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

d) Had filed against it, him or her, any civil complaint (including but not limited to a cross-complaint) or other claim arising out of a public works contract, alleging fraud, bribery, collusion, conspiracy or any act in violation of state or federal antitrust law in connection with the bidding or proposing upon, award of or performance of any public works contract with any public entity?

Yes ___ No ___

e) Been found, adjudicated or determined by any federal or state court or agency (including, but not limited to, the Equal Employment Opportunity Commission, the Office of Federal Contract Compliance Programs and any applicable Indiana governmental agency) to have violated any laws or Executive Orders relating to employment discrimination or affirmative action, including but not limited to Title VII of the Civil Rights Act of 1964, as amended (42 U.S.C. Sections 2000e et seq.); the Equal Pay Act (29 U.S.C. Section 206(d)); and any applicable or similar Indiana law.

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

f) Been found, adjudicated, or determined by any state court, state administrative agency, including, but not limited to, the Indiana Department of Labor and Workforce Development, federal court or federal agency, to have violated or failed to comply with any law or regulation of the United States or any state governing prevailing wages (including but not limited to payment for health and welfare, pension, vacation, travel time, subsistence, apprenticeship or other training, or other fringe benefits) or overtime compensation?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

g) Been convicted of violating a state or federal law respecting the employment of undocumented aliens?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

h) Been indicted or convicted of any other felony or serious misdemeanor?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

i) Been found liable in a civil suit or found guilty in a criminal action for making any false claim or other material misrepresentation to a public entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

j) Performed or managed a construction project that involved repeated or multiple failures to comply with safety rules, regulations, or requirements?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

k) If not previously answered or included in a prior response on this form, been involved in any proceeding, claim, matter, suit, indictment, etc. currently pending against the firm that could result in the firm being found liable, guilty or in violation of the matters referenced above and/or subject to debarment, suspension, removal or disqualification by the federal government, any state or local government, or any foreign governmental entity?

If yes, please explain the circumstances. If no, so state.

Yes ___ No ___

Explain the circumstances underlying any “yes” answers for the aforementioned questions on separate sheets attached hereto.

2. Verification / Declaration

I declare under penalty of perjury under the laws of the State of Indiana that the foregoing declaration is true, correct and accurate.

Executed _____, 2014.

_____
(Signature)

_____
(Name Printed)

_____
(Title)

(Name of Organization)

FORM D

INDUSTRIAL SAFETY RECORD
FOR EQUITY MEMBERS AND MAJOR PARTICIPANTS

PROPOSER'S NAME: _____

NAME OF TEAM MEMBER: _____

ROLE OF TEAM MEMBER: _____

This form shall be filled out separately and provided for each Equity Member and Major Participant of Proposer's team that has undertaken work in the United States and will perform or supervise construction and installation Work for the Project, and including information for any entity affiliated with such team member that has undertaken work in the United States. Information must be provided with regard to all construction, installation and integration work undertaken in the United States (including the State of Indiana) by the entity, with separate statistics relative to the State of Indiana. For team members that are members of joint ventures, information as to the joint venture shall be provided as though 100% of the results were for the listed participant. Proposer may be requested to submit additional information or explanation of data which IFA may require for evaluating the safety record.

For purposes of this form, the term "affiliated" means parent companies at any tier, subsidiary companies at any tier, entities under common ownership, joint ventures and partnerships involving such entities (but only as to activities of joint ventures and partnerships involving the Proposer, any Equity Member or any Major Participant as a joint venturer or partner and not to activities of other joint venturers or partners not involving the Proposer, any Equity Member or any Major Participant), and other financially liable or responsible parties for the entity, that within the past five years (measured from the date of issuance of the RFQ) have engaged in business or investment in the United States. The information sought for affiliates is limited to the projects and matters that have occurred within the past five years in the United States.

	2009	2010	2011	2012	2013
1) Total Hours Worked (in thousands) Nationwide: Indiana:					
2) Number of fatalities:* Nationwide: Indiana:					
3) Number of lost workdays:* Nationwide: Indiana:					
4) Number of lost workdays* cases: Nationwide: Indiana:					
5) Number of injury/illness* cases: Nationwide: Indiana:					
6) Number of days of* restricted work activity due to injury/illness: Nationwide: Indiana:					

	2009	2010	2011	2012	2013
7) Incidence Rate** Lost Workday Cases Nationwide: Indiana: Days Lost Nationwide: Indiana:					
8) Worker's Compensation Experience Modifier Nationwide: Indiana:					

* The information required for these items is the same as required for columns 3 to 6, Code 10, Log and Summary of Occupational Injuries and Illnesses, OSHA Form 200.

** Incidence Rate = No. Injuries (Cases) x 200,000 / Total Hours Worked

The above information was compiled from the records that are available to me at this time and I declare under penalty of perjury under the laws of the State of Indiana that the information is true and accurate within the limitation of those records.

Name of Company (Print)	Signature
Address	Title

City	State and ZIP Code	Telephone Number

(or international address, if applicable)

FORM E

PERSONNEL WORK ASSIGNMENT FORM AND COMMITMENT OF AVAILABILITY

Name of Proposer: _____

Key Personnel Assignment	Name of Individual Assigned and Employer
Project Executive (if different than the Project Manager)	
Project Manager	
Deputy Project Manager(s)	
Financial Director (responsible for management and control of the Project finances)	
Public Information Coordinator	
DBE Coordinator	
Lead Engineer	
Engineer of Record	
Construction Manager	
Quality Manager	
Construction Quality Manager	
Design Quality Manager	
Utility Manager	
Safety Manager	
Environmental Compliance Manager	
Operations and Maintenance Manager	
Karst Specialist	

Erosion and Sediment Control Manager	
Maintenance of Traffic (MOT) Manager.	

Proposer's Name: _____ (the "Proposer")

Employer's Name: _____ (the "Employer") *[Note: duplicate as necessary to ensure all employers execute]*

COMMITMENT OF AVAILABILITY

Understanding IFA's concern that the personnel resources specifically represented and listed in this Proposal actually be assigned to the Project and not also be committed to other projects, Proposer and Employer commit that if Proposer is awarded the Agreement, the Employer's named key personnel and other individuals of Employer named in the Proposal will be committed, available and active for the periods necessary to fulfill their responsibilities, as more fully set forth in the PPA Documents.

Proposer's Name:_____

Signed: _____

Printed Name: _____

Title:_____

Employer's Name:_____

Date:_____

FORM F

NON-COLLUSION AFFIDAVIT

STATE OF _____)
)SS:
COUNTY OF _____)

Each of the undersigned, being first duly sworn, deposes and says that:

A. _____ is the _____ of _____ and _____ is the _____ of _____, which entity(ies) are the _____ of _____, the entity making the foregoing Proposal.

B. The Proposal is not made in the interest of, or on behalf of, any undisclosed person, partnership, company, association, organization, joint venture, limited liability company or corporation; the Proposal is genuine and not collusive or sham; the Proposer has not directly or indirectly induced or solicited any other Proposer to put in a false or sham Proposal, and has not directly or indirectly colluded, conspired, connived or agreed with any Proposer or anyone else to put in a sham Proposal or that anyone shall refrain from proposing; Proposer has not in any manner, directly or indirectly, sought by agreement, communication or conference with anyone to fix the prices of Proposer or any other Proposer, or to fix any overhead, profit or cost element (including the Maximum Availability Payment or its components) included in the Proposal, or of that of any other Proposer, or to secure any advantage against IFA or anyone interested in the proposed agreement; all statements contained in the Proposal are true; and, further, Proposer has not, directly or indirectly, submitted its prices or any breakdown thereof, or the contents thereof, or divulged information or data relative thereto, or paid, and will not pay, any fee to any corporation, partnership, company, association, joint venture, limited liability company, organization, Proposal depository or any member, partner, joint venture member or agent thereof to effectuate a collusive or sham Proposal.

C. Proposer will not, directly or indirectly, divulge information or data regarding the price or other terms of its Proposal to any other Proposer, or seek to obtain information or data regarding the price or other terms of any other Proposal, until after award of the Agreement or rejection of all Proposals and cancellation of the RFP.

_____	_____
(Signature)	(Signature)
_____	_____
(Name Printed)	(Name Printed)
_____	_____
(Title)	(Title)

Subscribed and sworn to before me this ___ day of _____, 2014.

_____
Notary Public in and for
said County and State

[Seal]

My commission expires: _____.

[Duplicate or modify this form as necessary so that it accurately describes (i) the entity making the Proposal and so that it is signed by and on behalf of all partners, members, joint venture members, and (ii) Equity Members of the Proposer.]

FORM G

BUY AMERICA CERTIFICATION

(To be signed by authorized signatory(ies) of Proposer)

The undersigned Proposer hereby certifies on behalf of itself and all contractors (at all tiers) the following with regard to the Project:

a. Proposer shall comply with the Federal Highway Administration ("FHWA") Buy America Requirements of 23 CFR 635.410, which permits FHWA participation in the Agreement only if domestic steel and iron will be used on the Project. To be considered domestic, all steel and iron used and all products manufactured from steel and iron must be produced in the United States and all manufacturing processes, including application of a coating, for these materials must occur in the United States. Coating includes all processes that protect or enhance the value of the material to which the coating is applied. This requirement does not preclude a minimal use of foreign steel and iron materials, provided the cost of such materials does not exceed 0.1% of the design-build contract price.

b. A false certification is a criminal act in violation of 18 U.S.C. 1001. Should this Agreement be investigated, Proposer has the burden of proof to establish that it is in compliance.

c. At Proposer's request, IFA may, but is not obligated to, seek a waiver of Buy America requirements if grounds for the waiver exist. However, Proposer certifies that it will comply with the applicable Buy America requirements if a waiver of those requirements is not available or not pursued by IFA.

Date: _____

Signature: _____

Title: _____

Proposer's Name: _____

FORM H

DBE CERTIFICATION

DISADVANTAGED BUSINESS ENTERPRISES REQUIREMENTS

The following goal for participation by Disadvantaged Business Enterprises is established for professional services and construction work on the Project.

DBE

11%

DBE Certification

By signing the Proposal, the Proposer certifies that (1) the above DBE goal will be met by obtaining commitments equal to or exceeding the DBE percentage or that the Proposer will provide a good faith effort to substantiate the attempt to meet the goal; and (2) if awarded the Agreement, the Developer will submit a final DBE Performance Plan meeting the requirements set forth in Section 7.10.3 of the Agreement and the DBE Special Provisions attached as Exhibit 7 to the Agreement.

Failure to submit the DBE Performance Plan will be considered a breach of the requirements of the RFP. As a result, the Proposal Bond provided by the Proposer will become property of IFA and the Proposer will be precluded from participating in any reprocurement of the Agreement for the Project.

_____
[name]

_____
[title]

FORM I

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Proposer's attention is directed to 23 CFR Part 636, Subpart A and in particular to Subsection 636.116 regarding organizational conflicts of interest. Section 636.103 defines "organizational conflict of interest" as follows:

> Organizational conflict of interest means that because of other activities or relationships with other persons, a person is unable or potentially unable to render impartial assistance or advice to the owner, or the person's objectivity in performing the contract work is or might be otherwise impaired, or a person has an unfair competitive advantage.

Proposers are advised that in accordance with Section 2.10.2 of the Instructions to Proposers, certain firms will not be allowed to participate on any Proposer's team for the Project because of their work with IFA in connection with the Project procurement and document preparation.

1. Disclosure Pursuant to Section 636.116(2)(v)

In the space provided below, and on supplemental sheets as necessary, identify all relevant facts relating to past, present, or planned interest(s) of the Proposer's team (including the Proposer, Developer, the Major Participants, proposed consultants and proposed subcontractors, and their respective chief executives, directors, and key project personnel) which may result, or could be viewed as, an organizational conflict of interest in connection with this RFP. If no disclosure is necessary, indicate "None".

Proposer should disclose (a) any current contractual relationships with IFA, (b) any past, present, or planned contractual or employment relationships with any IFA member, officer, or employee; and (c) any other circumstances that might be considered to create a financial interest in the contract by any IFA member, officer, or employee if Proposer is awarded the contract. Proposer should also disclose matters such as ownership of 10% or more of the stock of, or having directors in common with, any of the RFP preparers. Proposer should also disclose contractual relationships with an RFP preparer in the nature of a joint venture, as well as relationships wherein the RFP preparer is a contractor or consultant (or subcontractor or subconsultant) to Proposer or a member of Proposer's team. The foregoing is provided by way of example, and shall not constitute a limitation on the disclosure obligations.

2. Explanation

In the space provided below, and on supplemental sheets as necessary, identify steps that have been or will be taken to avoid, neutralize, or mitigate any organizational conflicts of interest described herein.

3. Certification

The undersigned hereby certifies that, to the best of his or her knowledge and belief, no interest exists that is required to be disclosed in this Conflict of Interest Disclosure Statement, other than as disclosed above.

_____
Signature

_____
Name

_____
Title

_____
Company Name

_____, 2014
Date

FORM J

MAP PROPOSAL FORM

Base MAP as of Proposal Due Date: $_____

Estimate of Maximum Availability Payment at date of Baseline Substantial Completion:
$_____ (for reference purposes only and not for evaluation)

Date: _____, 2014

Proposer: _____

Signature: _____

Title: _____

FORM K

PROPOSAL SECURITY

(Separate Documents)

FORM K-1

PROPOSAL BOND

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS, that the _____ ***[NOTE: insert name of Proposer as the Principal and delete this bracketed text]***, as Principal and _____, as Surety or as Co-Sureties, each a [corporation] duly organized under the laws of the state indicated on the attached page, having its principal place of business at the address listed on the attached page, in the State indicated on the attached page, and authorized as a surety in the State of Indiana, are hereby jointly and severally held and firmly bound unto the Indiana Finance Authority ("IFA"), in the sum of *$10,000,000* ***[NOTE: insert amount and delete this bracketed text-amount must be $10,000,000 million if a single bond is provided; multiple bonds in lesser amounts may be provided if the sum equals $10,000,000 million]*** (the "Bonded Sum"). This Bonded Sum reflects a portion of the total amount payable to IFA by the Principal if it is identified as the apparent highest ranked proposer or awarded a contract based on its Proposal for the development, design and construction of the Project (the "Project"), for the payment of which we each bind ourselves, and our heirs, executors, administrators, representatives, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is herewith submitting its Proposal to develop, design, construct, finance, operate and maintain the Project through a Public-Private Agreement (the "Agreement"), which Proposal is incorporated herein by this reference and has been submitted pursuant to IFA's Request for Proposals dated as of October 15, 2013 (as amended or supplemented, the "RFP"), in accordance with the Instructions to Proposers ("ITP") included in the RFP (initially capitalized terms not otherwise defined herein shall have the meaning set forth in the ITP);

NOW, THEREFORE:

1. The condition of this bond is such that, upon occurrence of any of the following events, then this obligation shall be null and void; otherwise it shall remain in full force and effect, and the Bonded Sum will be forfeited to IFA as liquidated damages and not as a penalty, upon receipt by Principal and Surety or by Principal and Sureties listed on the attached page (the "Co-Sureties") of notice of such forfeiture from IFA:

(a) Principal's receipt of written notice from IFA that either (i) no Agreement for the Project will be awarded by IFA pursuant to the RFP, or (ii) IFA has awarded an Agreement for the Project, has received the executed Agreement and other required documents, and does not intend to award the Agreement to Principal;

(b) Except as expressly provided otherwise in the RFP and/or agreed to by IFA in writing, Principal's performance of its obligations to achieve commercial close by the applicable deadline, as such deadline may be extended in accordance with the RFP; or

(c) if IFA has not previously delivered notice of forfeiture hereunder, failure of IFA to notify Principal that it is the Preferred Proposer within 180 days after the Proposal Due Date.

2. The Principal and the Surety or Co-Sureties hereby agree to pay to IFA the full Bonded Sum hereinabove set forth, as liquidated damages and not as a penalty, within ten days after occurrence of any of the following events:

(a) Principal withdraws any part or all of its Proposal prior to the time allowed for execution of the Agreement under the ITP, as such time may be extended (including withdrawing, repudiating or otherwise indicating in writing that it will not meet any commitment made in its Proposal), without IFA's consent;

(b) Principal is selected for negotiations and fails to engage in good faith negotiations with IFA as set forth in ITP Section 5.10.1;

(c) Principal fails to achieve commercial close by the deadline set forth in the ITP, unless such failure is excused in accordance with ITP Section 4.7(d)(i)-(viii);

(d) Principal is the Preferred Proposer and fails to satisfy the conditions to award and execution of the Agreement, including, without limitation, providing the documents required under ITP Section 5.11.1 and ITP Section 6.1.1 by the deadline set forth in the ITP, without excuse under ITP Section 4.7;

(e) The Preferred Proposer fails to provide the access to or fails to participate in the review of the Escrowed Materials as set forth in ITP Section 5.11.3;

(f) Principal fails to release its Core Lender(s), Lead Underwriter(s) and Private Placement Agent from exclusivity pursuant to Section 2.13; or

(g) Principal withdraws, repudiates or otherwise indicates prior to execution of the Agreement that it will not meet certain commitments made in its Proposal.

Principal agrees and acknowledges that such liquidated damages are reasonable in order to compensate IFA for damages it will incur as a result of Principal's failure to satisfy the obligations under the RFP to which Principal agreed when submitting its Proposal. Such damages include potential harm to the credibility and reputation of IFA's transportation improvement program, including with policy makers and with the general public, delays to the Project and additional costs of administering this or a new procurement (including engineering, legal, accounting, overhead and other administrative costs). Principal further acknowledges that these damages would be difficult and impracticable to measure and prove, are incapable of accurate measurement because of, among other things, the unique nature of the Project and the efforts required to receive and evaluate proposals for it, and the unavailability of a substitute for those efforts. The amounts of liquidated damages stated herein represent good faith estimates and evaluations as to the actual potential damages that IFA would incur as a result of Principal's failure to satisfy the obligations under the RFP to which Principal agreed when submitting its Proposal, and do not constitute a penalty. Principal agrees to such liquidated damages in order

to fix and limit Principal's costs and to avoid later Disputes over what amounts of damages are properly chargeable to Principal.

3. The following terms and conditions shall apply with respect to this bond:

(a) This Proposal Bond shall not be subject to forfeiture in the event that IFA disqualifies the Proposal based on a determination that it is non-responsive or non-compliant.

(b) If suit is brought on this bond by IFA and judgment is recovered, Principal and Surety or Co-Sureties shall pay all costs incurred by IFA in bringing such suit, including, without limitation, reasonable attorneys' fees and costs as determined by the court.

(c) Any extension(s) of the time for award of the PPA that Principal may grant in accordance with the PPA or otherwise, shall be subject to the reasonable approval of Surety or Co-Sureties.

(d) Correspondence or claims relating to this bond should be sent to Surety at the following address:

_____
_____
_____

SIGNED and SEALED this _____ day of [_____], 2014

_____
Principal

By:_____

_____
Co-Surety

By:_____
Attorney in Fact

By:_____

_____
Co-Surety

By:_____
Attorney in Fact

By:_____

By:_____

_____
Co-Surety

By:_____
Attorney in Fact

[ADD APPROPRIATE SURETY ACKNOWLEDGMENTS]

CO-SURETIES

SURETY NAME	SURETY ADDRESS	INCORPORATED IN

FORM K-2

Form of Letter of Credit (Proposal)

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER:

PLACE FOR PRESENTATION OF DRAFT: (Name and Address of Bank/Branch)

APPLICANT:

BENEFICIARY: Indiana Finance Authority
One North Capital, Suite 900
Indianapolis, IN 46204

LETTER OF CREDIT NUMBER:

PLACE AND DATE OF ISSUE:

AMOUNT: Ten Million Dollars ($10,000,000) ***[Note: The amount of a single letter of credit may be less, on the condition that Proposer provides more than one letter of credit that total $10,000,000 in the aggregate]***

EXPIRATION DATE: _____ ***[Insert date that is 180 days after the Proposal Due Date and delete this bracketed text]***

The Issuer hereby issues this Irrevocable Standby Letter of Credit ("Letter of Credit") in favor of the Indiana Finance Authority ("IFA"), for any sum or sums up to the aggregate amount of **Ten Million United States Dollars (US$10,000,000)**, available by draft at sight drawn on the Issuer. Any draft under this Letter of Credit shall:

1. Identify this Letter of Credit by the name of the Issuer, and the Letter of Credit number, amount, and place and date of issue; and

2. Be accompanied by a certificate, executed by an authorized signatory of the Beneficiary, stating that:

   (a) the person signing the certificate is an authorized signatory of the Beneficiary; and

   (b) "This drawing is due to _____(Applicant's Name)_____'s failure to perform certain obligations under the Instructions to Proposers included in the Request for Proposals to develop, design, construct, finance, operate and maintain the Project issued on October 15, 2013 by the Indiana Finance Authority."

All drafts will be honored if presented to _____(Bank/Branch - Name & Address)_____ on or before _____(Expiration Date)____.

This Letter of Credit shall be canceled on the earlier of (i) the stated “Expiration Date” (above) and (ii) the date of receipt by the Issuer of a letter, signed by the Beneficiary, stating that this Letter of Credit may be canceled and accompanied by the original Letter of Credit and any original amendments(s), (if any).

This Letter of Credit is subject to the rules of the “International Standby Practices” ISP98. For matters not addressed by ISP98, this Letter of Credit shall be governed by New York law.

Issuer:

By: _____(Authorized signature of Issuer)

FORM L

ESCROW AGREEMENT

[see attached]

ESCROW AGREEMENT – FORM L
(I-69 Section 5 Project)

THIS ESCROW AGREEMENT (this "Agreement") is made and entered into as of this [_____], 2014 (the "Effective Date"), by and between [_____], a [_____] ("Depositor"), and [_____], a [_____] ("Escrow Agent"), to and for the benefit of the Indiana Finance Authority, a body corporate and politic, not a state agency but an instrumentality exercising essential public functions, of the State of Indiana ("IFA"). Each of Depositor, IFA and Escrow Agent are a "Party" (and collectively, the "Parties"), as context may require. Initially capitalized terms not defined herein shall have the meanings set forth in the RFP.

RECITALS

A. IFA has issued a Request for Proposals, dated as of October 15, 2013, (as amended, the "RFP") for the I-69 Section 5 Project (the "Project").

B. Depositor wishes to submit to IFA a proposal (the "Proposal") in response to the RFP.

C. In accordance with Section 4.4.3 of the Instructions to Depositors, as amended ("ITP"), Depositor is submitting certain materials (as more fully set forth in Section 4.4.3 of the ITP and Exhibit A to this Agreement, the "Escrowed Materials") to Escrow Agent to be held in a secure location and available for review by IFA as specified herein.

D. Depositor wishes to employ the services of Escrow Agent to act as the escrow holder with regard to the Escrowed Materials, and future deposit of additional Escrowed Materials, for the limited purposes set forth below, and Escrow Agent has agreed to serve as such escrow holder under the terms and conditions provided in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, (i) the Parties hereby agree as follows:

AGREEMENT

1. Designation of Authorized Representatives. Depositor hereby designates [_____] as its authorized representative for purposes of this Agreement. IFA hereby designates [_____] as its authorized representative for purposes of this Agreement. IFA may change its authorized representative at any time by providing written notice to Depositor and Escrow Agent. Depositor may change its authorized representative at any time by providing written notice to IFA and Escrow Agent.

2. Deposit; No Liens.

(a) Depositor hereby deposits with Escrow Agent the Escrowed Materials, Line 1 of Exhibit A, consisting of [_____] ([____]) separately sealed boxes, each labeled pursuant to

Section 4.4.3 of the ITP and numbered serially "1 of [___]," etc. (the "Initial Escrowed Materials").

(b) Escrow Agent hereby acknowledges receipt of the Initial Escrowed Materials, and agrees to hold the Initial Escrowed Materials and all other Escrowed Materials, as and when delivered to Escrow Agent, in safekeeping under the terms and conditions of this Agreement.

(c) Escrow Agent shall provide a signed delivery receipt of the Escrowed Materials promptly upon Depositor's request evincing receipt of any Escrowed Materials.

(d) Additional information, documents or other materials may be added to the Escrowed Materials pursuant to the requirements identified in the ITP, RFP or the PPA Documents (as such latter term is defined in the PPA), including pursuant to Sections 23.5 and Section 23.6 of the PPA. In connection with deposit of such additional information, documents or other materials, Escrow Agent and Depositor shall prepare an amended Exhibit A, describing such information, documents or materials (to include indicia of quantity, substantially in the form of this Section 2(a)), as additional lines to Exhibit A. Depositor shall sign each proposed amendment Exhibit A, and such signature shall constitute Depositor's representation and warranty that such proposed-amended Exhibit A is true, accurate and complete. All such additional information, documents or other materials, if deposited by Depositor pursuant to the PPA Documents, shall conform to the requirements thereunder as to content and manner of submission. Upon IFA's written approval, which shall not be unreasonably withheld, conditioned or delayed, such amended Exhibit A shall become part of this Agreement, and upon the deposit, such additional information, documents or other materials shall be, and deemed to be, "Escrowed Materials" for purposes of this Agreement.

(e) All Escrowed Materials shall be delivered by Depositor to Escrow Agent free and clear of any lien or encumbrance, except as permitted by the PPA, and Depositor agrees that it will not pledge, hypothecate or otherwise encumber any of the Escrowed Materials or grant any option or create any other right with respect thereto.

3. Escrow Agent Covenants

(a) Manner of Holding of Escrowed Materials. During the Term:

(i) Escrow Agent shall hold the Escrowed Materials in a designated area on the premises of Escrow Agent located at [_____], Indianapolis, Indiana, or such other address within a ten-mile radius of 1 North Capitol Ave., Ste. 900, Indianapolis, Indiana, as is specified to IFA and Depositor in writing not later than fifteen (15) business days prior to the time such Escrowed Materials are to be relocated to such new location.

(ii) Escrow Agent shall place the Escrowed Materials in a segregated vault or such other secure location such that the Escrowed Materials shall be stored in an area that is locked at all times. Escrow Agent shall maintain the Escrowed Materials in the strictest confidence.

(iii) Escrow Agent shall make the Escrowed Materials available for joint review by IFA and Depositor during regular business hours (Monday through Friday, 8 AM to 5 PM, ET), upon receipt of 24-hour advanced written notice from IFA, or, upon receipt of 48-hour advanced written notice, at a time other than during regular business hours.

(iv) Escrow Agent shall allow access to the Escrowed Materials only to those individuals identified by Depositor's and IFA's Authorized Representatives as having need for access. Such access shall include the ready ability of IFA to temporarily install and run computerized programs, applications, data and electronic files that are included in the Escrowed Materials on a stand-alone secure personal computer. Escrow Agent shall have no duty to supply any computers, printers or other devices necessary to access, review or verify the Escrowed Materials. In no event shall IFA, Depositor or any person or entity selected or appointed by them have the right to access, connect to or otherwise use any computer or other network of Escrow Agent, other than to have access to electricity.

(v) No access shall be given to any representative of Depositor without the presence of an IFA-authorized Person. No access shall be given to any representative of IFA without the presence of a Depositor-authorized Person. No third party, including the employees of Escrow Agent, shall be allowed access to the Escrowed Materials. For purposes of clarity, the Cost and Pricing Data of any of Depositor's "Contractors" (as such term is defined in the PPA Documents) shall only be available for review jointly by Depositor, IFA and the relevant Contractor whose Cost and Pricing Data is the subject of the review, and Cost and Pricing Data shall only be available in connection with consideration of the Project Schedule, Relief Events, Change Orders, Termination Compensation and resolution of Claims or Disputes under the PPA Documents (as such terms are defined under the PPA Documents); provided, however, if the Depositor or any Contractor refuses to participate in any review or does not respond to notice from IFA as set forth in Section 3(a)(iii) above, review may be undertaken by IFA without the Depositor or Contractor.

(b) Escrow Agent shall use its best efforts to ensure the security of the Escrowed Materials, and Escrow Agent agrees to perform its duties hereunder with the same degree of care exercised by Escrow Agent in connection with its own property, in no case less than a reasonable standard of care;

(c) Escrow Agent, for the Term, shall not have nor obtain a financial or other interest in, or relationship with, Depositor, Depositor's team members identified to Escrow Agent, or either of their respective Equity Members, principals or officers, except as a depository for accounts or escrowed documents.

4. Intellectual Property-Related Provisions.

(a) Prior to each delivery of Intellectual Property to Escrow Agent, Depositor shall conspicuously label for identification each document, magnetic tape, disk, or other tangible media upon which the Intellectual Property are written or stored. Additionally, for purposes of Depositor's obligations under Section 2(d), Depositor shall list each such tangible media by the item label description, the type of media and the quantity, and the identity of the owner of the Intellectual Property (whether Depositor or a software supplier).

(b) Within three business days after Escrow Agent receives Intellectual Property into the Escrowed Materials, Escrow Agent shall conduct a deposit inspection by visually matching the labeling of the tangible media containing the Intellectual Property to the item descriptions and quantity listed on the modified Exhibit A. In addition to the deposit inspection, IFA may elect to cause a verification of the Intellectual Property in accordance with Section 4(d) below.

(c) Promptly upon completion of each deposit inspection, if Escrow Agent determines that the labeling of the tangible media matches the item descriptions and quantity on the modified Exhibit A, Escrow Agent shall date and sign a copy of the amended Exhibit A and mail a copy thereof to Depositor and IFA. If Escrow Agent determines that the labeling does not match the item descriptions or quantity on the modified Exhibit A, then Escrow Agent shall (a) note the discrepancies in writing on the proposed-amended Exhibit A; (b) date and sign the proposed-amended Exhibit A with the exceptions noted; and (c) mail a copy of the proposed-amended Exhibit A to Depositor and IFA. Escrow Agent's acceptance of the deposit occurs upon the signing of the proposed-amended Exhibit A by Escrow Agent. Delivery of the signed proposed-amended Exhibit A to IFA is IFA's notice that the Intellectual Property have been received and accepted by Escrow Agent.

(d) IFA shall have the right, without cost to Depositor or the Escrow Agent, to cause a verification of any Intellectual Property in the Escrowed Materials. IFA shall notify Depositor and Escrow Agent of IFA's request for verification. Depositor shall have the right to be present at the verification. A verification determines, in different levels of detail, the accuracy, completeness, sufficiency and quality of the Escrowed Materials. If a verification is elected after the Escrowed Materials have been delivered to Escrow Agent, then only IFA, or at IFA's election an independent person or company selected and supervised by IFA and approved by Depositor, may perform the verification. Such verification shall determine the relevance, completeness, currency, accuracy and functionality of the Intellectual Property in the Escrowed Materials. Any verification shall take place either at Escrow Agent's location or an agreed upon location during Escrow Agent's regular business hours. If IFA elects to have an independent person or company perform the verification, then such entity shall adhere to the confidentiality requirements of the PPA Documents.

5. Release of Escrowed Materials.

(a) Escrow Agent shall release the Escrowed Materials deposited hereunder:

(i) to Depositor, only upon receipt by Escrow Agent of a certificate signed by IFA's Authorized Representative certifying that IFA has determined not to enter into a contract with Depositor and has executed a Public-Private Agreement ("PPA") with another Person, in which event the Escrowed Materials shall be released as directed by Depositor;

(ii) to Depositor, only upon receipt by Escrow Agent of a certificate signed by IFA's Authorized Representative certifying that IFA has decided to reject all proposals (including the Proposal by Depositor) and to terminate the procurement of the Project, in which event the Escrowed Materials shall be released as directed by Depositor;

(iii) to IFA, upon receipt by Escrow Agent of a certificate signed by IFA's Authorized Representative certifying that Depositor has suffered an Escrow Default;

(iv) pursuant to joint instructions delivered to Escrow Agent, only if such joint instructions are signed by the authorized representatives of Depositor and IFA directing release of the Escrowed Materials, in which event the Escrowed Materials shall be released as provided therein.

(b) If IFA and Depositor enter into a PPA, the Escrowed Materials shall continue to be held by Escrow Agent for the Term, or until Escrow Agent receives joint instructions from the authorized representatives of Depositor and IFA directing the Escrowed Materials to be transferred to (a) separate escrow agent(s), pursuant to either or both of a separate Intellectual Property Escrow (as defined in the PPA) and a Financial Escrow (as defined in the PPA). in each case subject to escrow agreements in form and substance prescribed by IFA, in its sole discretion, or (b) the co-located project office and maintained in accordance with the terms and conditions set forth in the PPA.

6. Patriot Act Information. Prior to or concurrent with its delivery of its Escrowed Materials and original copies of this Escrow Agreement to Escrow Agent in accordance with Section 4.4.2 of the ITP, Depositor shall provide all Patriot Act information required by Escrow Agent; provided, however, that such requirement shall not apply to Depositor if it is a publicly-traded company subject to SEC oversight.

7. Rights of Escrow Agent. If (i) conflicting demands are made or notices served upon Escrow Agent with respect to this Agreement, or (ii) if a dispute should arise between IFA and Depositor as to whether any of the Escrowed Materials should be released or whether a Person should have access to the Escrowed Materials pursuant to the terms of this Agreement, then Escrow Agent shall refuse to deliver (or to provide such access to) the Escrowed Materials, except upon written directions from both IFA and Depositor, and Escrow Agent shall have the absolute right at its election to do any of the following, if directions resulting from resolution of such conflicting demands or dispute is not forthcoming within sixty (60) days of Escrow Agent's original receipt of such conflicting demands or knowledge of such dispute:

(a) withhold and stop all further proceedings in, and performance of this Agreement (excepting its obligation to hold the Escrow Materials in safekeeping in accordance with Sections 3(a) and (b));

(b) file a suit in interpleader in the Marion County, Indiana Circuit/Superior Court and obtain an order from such court requiring the Parties to interplead and litigate in such court their several claims and rights amongst themselves; or

(c) deliver all Escrowed Materials with seals intact to another location meeting the requirements of Section 3 above, to be selected by Depositor within 30 days after Escrow Agent delivers notice thereof to IFA and to Depositor, and as such location is approved by IFA, and upon obtaining a judgment by the court or an order binding the parties, shall be relieved of further duties and obligations hereunder.

8. Fees. Depositor shall pay all fees and expenses in connection with Escrow Agent's obligations under this Agreement, as set forth on Exhibit B attached hereto.

9. Liability of Escrow Agent.

(a) Escrow Agent shall have only those duties as are specifically provided herein, which shall be deemed purely ministerial in nature, and shall under no circumstance be deemed a fiduciary for either of Depositor or IFA or any other Person. Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument or document, including without limitation any Proposal or the PPA (except with respect to incorporations thereof herein). This Agreement sets forth all matters pertinent to the escrow contemplated hereunder, and no additional obligations of Escrow Agent shall be inferred from the terms of this Agreement or any other agreement. IN NO EVENT SHALL THE ESCROW AGENT BE LIABLE, DIRECTLY OR INDIRECTLY, FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES OF ANY KIND WHATSOEVER (INCLUDING WITHOUT LIMITATION LOST PROFITS), EVEN IF THE ESCROW AGENT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSSES OR DAMAGES AND REGARDLESS OF THE FORM OF ACTION.

(b) Escrow Agent shall have no responsibility to inquire into or determine the genuineness, authenticity, or sufficiency of any notices, requests, securities, checks, or other documents or instruments submitted to it in connection with its duties hereunder, in each case, which it in good faith believes to be genuine and provided in accordance with the provisions hereof. Escrow Agent shall be entitled to deem the signatories of any documents or instruments submitted to it hereunder as being those purported to be authorized to sign such documents or instruments on behalf of Depositor or IFA, and shall be entitled to rely upon the genuineness of the signatures of such signatories without inquiry and without requiring substantiating evidence of any kind, which it in good faith believes to be genuine and provided in accordance with the provisions hereof.

10. Indemnification of Escrow Agent. Escrow Agent shall be, and hereby is, indemnified and saved harmless by Depositor from and against any and all losses, liabilities, damages, costs and expenses, including without limitation attorneys' fees and expenses, which may be incurred by it (a) as a result of its acceptance of the Escrowed Materials, (b) arising from the performance of its duties hereunder or (c) in connection with any action between IFA and Depositor arising out of or in connection with this Agreement, in each case, unless such losses, liabilities, damages, costs and expenses shall have been finally adjudicated to have primarily resulted from the bad faith, gross negligence or willful misconduct of either Escrow Agent or IFA, and such indemnification shall survive the resignation or removal of Escrow Agent or the termination of this Agreement. For purposes of clarity, the exercise by IFA of any of its rights under this Agreement shall not be, nor be deemed to be, an act or omission in bad faith, gross negligence or willful misconduct.

11. Resignation of Escrow Agent. Escrow Agent may resign as such following the giving of ninety (90) calendar days prior written notice to Depositor and IFA. In such event, the duties of Escrow Agent shall terminate ninety (90) days after receipt of such notice (or as of such earlier date as may be mutually agreeable); and Escrow Agent shall then deliver the balance of

the Escrowed Materials then in its possession to a successor escrow agent as shall be appointed by Depositor and acceptable to IFA, in its sole discretion, as evidenced by a written notice filed with Escrow Agent. If Depositor has failed to appoint a successor or IFA has failed to accept such successor escrow agent, or both, prior to the expiration of ninety (90) calendar days following receipt of the notice of resignation, Escrow Agent may petition the Marion County, Indiana Circuit/Superior Court for the appointment of a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon all of the Parties. For purposes of clarity, Escrow Agent's duties shall persist, notwithstanding its resignation, until Depositor and IFA enter into a subsequent escrow agreement with the successor escrow agent, or until such date as is otherwise expressly ordered by such court.

12. Successor Escrow Agent Entity. Any banking association or corporation into which Escrow Agent may be merged, converted or with which Escrow Agent may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which Escrow Agent shall be, at the effective date of such merger, conversion, consolidation, a party to this Agreement, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the Parties, anything herein to the contrary notwithstanding. Any banking association or corporation to which all or substantially all of the corporate trust business of Escrow Agent shall be sold or otherwise transferred, shall succeed to all Escrow Agent's rights, obligations and immunities hereunder without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the Parties, anything herein to the contrary notwithstanding.

13. Court Orders. If any Escrowed Materials is attached, garnished or levied upon by any court order, or the delivery thereof is stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the Escrowed Materials deposited under this Agreement, then Escrow Agent shall provide IFA and Depositor with written notice within 10 days after the occurrence of such event, or at such earlier time as not to prejudice either of IFA's or Depositor's rights hereunder. Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and if Escrow Agent obeys or complies with any such writ order or decree, then it shall not be liable to any of the Parties or to any other Person by reason of such compliance notwithstanding such writ, order or decree by subsequently reversed, modified, annulled, set aside or vacated.

14. Representations and Warranties.

(a) Depositor represents and warrants to Escrow Agent and to IFA that:

(i) Depositor is a [_____], duly organized under the laws of, and in good standing with, the [State]/[Commonwealth] of [_____], qualified to conduct business in Indiana, validly existing and in respect of which no action relating to insolvency, liquidation or general suspension of payments by Depositor to its creditors generally has, to the knowledge of Contractor, been taken;

(ii) Depositor has all necessary power and authority to conduct its business, own its properties and to execute, deliver and perform its obligations under this Agreement;

(iii) The execution, delivery and performance of this Agreement by Depositor has been duly authorized by all necessary action on the part of Depositor and does not and will not require the consent of any trustee or holder of any indebtedness or other obligation of Depositor or any other party to any other agreement with Depositor or any of its Equity Members;

(iv) This Agreement has been duly executed and delivered by Depositor and constitutes the legal, valid, binding and enforceable obligation of Depositor;

(v) None of the execution, delivery and performance of this Agreement, the consummation of the transactions herein contemplated, or compliance with the terms and provisions hereof, shall conflict with or result in a violation or breach of the terms, conditions or provisions of, or require any consent under, the organizational documents of Depositor, any applicable Law, any agreement, contract, indenture or other instrument to which Depositor, or any of its Equity Members, is a party or by which it or its assets are bound or to which it or its assets are subject, or constitute a default under any such agreement or instrument; and

(vi) Neither Depositor nor any member of its team has a financial or other interest in, or relation with, Escrow Agent or its principals or officers, except that Escrow Agent may be the depository for accounts or escrowed documents maintained by such entities.

(b) Escrow Agent represents and warrants to Depositor and IFA that:

(i) Escrow Agent does not have an interest in the Escrowed Materials and has possession thereof only as escrow holder in accordance with the terms of this Escrow Agreement;

(ii) Escrow Agent is not a "holder" of any of the Escrowed Materials as that term is used under the Uniform Commercial Code of the State of Indiana, and, as such, Escrow Agent acknowledges and agrees that the Escrowed Materials may not be subject to any existing or hereafter filed and perfected security interests in any of the property of Escrow Agent held by any now or hereafter existing creditors of Escrow Agent; and

(iii) Escrow Agent does not have a financial or other interest in, or relationship with, Depositor, Depositor's team members identified to Escrow Agent, or either of their respective Equity Members, principals or officers, except as a depository for accounts or escrowed documents.

15. Escrow Defaults. As used in this Agreement, "Escrow Default" shall mean with respect to Depositor and the Escrowed Materials any of the following:

(a) Depositor commences a voluntary case seeking liquidation, reorganization or other relief with respect to itself or its debts under any U.S. or foreign bankruptcy, insolvency or other similar law now or hereafter in effect, seeks the appointment of a trustee, receiver,

liquidator, custodian or other similar official of it or any substantial part of its assets; becomes insolvent, or generally does not pay its debts as they become due; admits in writing its inability to pay its debts; makes an assignment for the benefit of creditors; or takes any action to authorize any of the foregoing;

(b) An involuntary case is commenced against Depositor seeking liquidation, reorganization, dissolution, winding up, a composition or arrangement with creditors, a readjustment of debts or other relief with respect to Depositor or Depositor's debts under any U.S. or foreign bankruptcy, insolvency or other similar law now or hereafter in effect; seeking the appointment of a trustee, receiver, liquidator, custodian or other similar official of Depositor or any substantial part of Depositor's assets; seeking the issuance of a writ of attachment, execution, or similar process; or seeking like relief, and such involuntary case shall not be contested by Depositor in good faith or shall remain undismissed and unstayed for a period of 60 days;

(c) Any voluntary or involuntary case or other act or event described in Sections 15(a) and 15(b) shall occur (and in the case of an involuntary case shall not be contested in good faith or shall remain undismissed and unstayed for a period of 60 days) with respect to (i) any partner or joint venture member of Depositor with a material financial obligation owing to Depositor for equity or loan contributions, (ii) any partner or joint venture member of Depositor for whom transfer of ownership or management authority would constitute a Change of Control, or (iii) any Guarantor (as defined in the PPA) of material Depositor obligations to IFA under the PPA Documents, unless another Guarantor of the same material Depositor obligations then exists, is solvent, is not and has not been the debtor in any such voluntary or involuntary case, has not repudiated its guaranty and is not in breach of its guaranty; provided, however, that Depositor may cure the Escrow Default set forth in this clause (c) within a period of ten (10) days from the date of the occurrence of the Escrow Default if it commences diligent efforts to cure, and within thirty (30) days, effects cure of such default by providing a letter of credit or payment to IFA or the Collateral Agent for the benefit of the Project, in the amount of, as applicable, (a) the member's financial obligation for equity or shareholder loan contributions to or for the benefit of Depositor or (b) the Guarantor's specified sum or specified maximum liability under its guaranty, or if none is specified, the reasonably estimated maximum liability of the Guarantor.

(d) Depositor fails to provide necessary and commercially feasible updates and maintenance releases for any software or other Escrowed Materials owned or developed by Depositor; provided, however, that Depositor may cure the Escrow Default set forth in this clause (d) within a period of thirty (30) days from the date IFA provides Depositor notice of the Escrow Default;

(e) The PPA is terminated because of a Depositor Default;

(f) Depositor is dissolved, liquidated or otherwise ceases to do business in the ordinary course;

(g) Depositor or its successor or representative including any trustee in a bankruptcy proceeding relating to Depositor rejects or elects to terminate the PPA or under any state receivership, insolvency or other similar proceeding; or

(h) Depositor (as debtor in possession) or any trustee in a bankruptcy proceeding relating to the Depositor fails to assume the obligations under the PPA on or prior to the deadline for assumption or rejection of executory contracts in such bankruptcy proceeding pursuant to 11 U.S.C. § 365.

16. Third-Party Rights. Except as set forth in the next sentence: (a) nothing in this Agreement nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person that is not a Party, (b) no Person that is not a Party shall have any rights or interest, direct or indirect, in this Agreement or the services to be provided hereunder and (c) this Agreement is intended solely for the benefit of the Parties, and such Parties expressly disclaim any intent to create any rights in any third party as a third-party beneficiary to this Agreement or the services to be provided hereunder. This Agreement may be modified or amended only by an instrument in writing signed and duly executed by authorized officers of the Parties.

17. Term. This Agreement shall remain in effect from and after the Effective Date unless and until all Escrowed Materials are released by Escrow Agent to, and accepted by, either or both IFA and Depositor upon the earliest of (a) a release in accordance with Section 5(a) or (b) a resignation of Escrow Agent in accordance with Section 11 (the "Term").

18. Headings. The title headings of the respective paragraphs of this Agreement are inserted for convenience only, and shall not be deemed to be part of this Agreement or considered in construing this Agreement.

19. Assignment. The provisions of this Agreement shall inure to the benefit of the heirs, successors and assigns the Parties. Reference to successors and assigns used herein means only those individuals or entities that obtain any or the right, title or interest of IFA and Depositor in or to the Escrowed Materials. Escrow Agent shall not assign, subcontract or otherwise transfer any of its rights or duties under this Agreement without the prior written consent of IFA and Depositor. No assignment of the interest of Depositor of IFA shall be binding upon Escrow Agent unless and until written notice of such assignment shall be delivered to and acknowledged by Escrow Agent.

20. Notices. Any communication, notice or demand of any kind whatsoever under this Agreement shall be in writing and delivered by personal service (including express or courier service), by electronic communication, whether by facsimile or electronic-mail (if confirmed in writing sent by registered or certified mail, postage prepaid, return receipt requested), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

If to Depositor:

[_____]
[_____]
[_____]
Attn: [_____]
Telephone: [_____]
Facsimile: [_____]
Email: [_____]

If to Escrow Agent:

[_____]
[_____]
[_____]
Attn: [_____]
Telephone: [_____]
Facsimile: [_____]
Email: [_____]

If to IFA:

Indiana Finance Authority
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204
Attention: Public Finance Director
Telephone: (317) 233-4332
Facsimile: (317) 232-6786
E-mail: ifa@ifa.in.gov

(for IFA) with copy to:

Indiana Finance Authority
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204
Attention: General Counsel
Telephone: (317) 233-4332
Facsimile: (317) 232-6786
E-mail: ifa@ifa.in.gov

or to such other addresses and such other places as any Party may from time to time designate by written notice to the others.

All notices and other communications required or permitted under this Agreement which are addressed as provided in this Section 20 are effective upon delivery, if delivered personally or by overnight mail, and, are effective five days following deposit in the United States mail, postage prepaid if delivered by mail.

21. Waiver. No delay or omission by the Parties in exercising any right or remedy provided for herein shall constitute a waiver of such right or remedy nor shall it be construed as a bar to or waiver of any such right or remedy on any future occasion. All waivers shall be in writing, designated a waiver, and signed by the waiving Party, and shall recite the rights waived. Any such waiver shall be deemed to extend only to the particular breach waived and shall not limit or otherwise affect any rights that a party may have with respect to any other or future breach. No waiver shall be permitted or effective without the written approval of IFA, in its sole discretion.

22. Consent to Jurisdiction. Each of the Parties hereby irrevocably consents and agrees that any legal action or proceedings brought in connection with this Agreement may be brought in the state or federal district court of the United States located in Marion County, Indiana and by execution and delivery of this Agreement, each of the Parties hereby (a) accepts the non-exclusive jurisdiction of the foregoing court, (b) irrevocably agrees to be bound by any final judgment (after any appeal) of such court with respect thereto, and (c) irrevocably waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceedings with respect to this Agreement brought in such court, and further irrevocably waives to the fullest extent permitted by applicable Law any claim that any such suit, action or proceeding brought in such court has been brought in

an inconvenient forum. Each of the Parties agrees that a final judgment (after any appeal) in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner to the extent provided by applicable Law.

23. Governing Law. This Agreement and all matters arising hereunder or in connection herewith shall be governed by and construed in accordance with the laws of the State of Indiana, without regard to conflicts of law principles.

24. No Partnership Created. This Agreement shall not be interpreted or construed to create an association, joint venture or partnership relationship among or between the Parties or any similar relationship, obligations or liabilities.

25. Survival. All provisions of this Agreement that by their nature survive the expiration or earlier termination of this Agreement in order to give full force and effect to the intent of the Parties (including representations and warranties of Escrow Agent and Depositor) shall survive the Termination of this Agreement for the longer of (a) six (6) years following the end of the Term and (b) the applicable statute of limitations under Indiana Law.

26. Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future applicable Law, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added as part of this Agreement a provision as similar in its terms to such illegal, invalid or unenforceable provision, as may be possible and be legal, valid and enforceable.

27. Good Faith Dealings; Further Assurances. The Parties undertake to act fairly and in good faith in relation to the performance and implementation of this Agreement and to take such other reasonable measures as may be necessary for the realization of its purposes and objectives. The Parties each agree to provide such information, execute and deliver any instruments and documents and to take such other actions as may be reasonably necessary or reasonably requested by the other Party that are not inconsistent with the provisions of this Agreement and that do not involve the assumptions of obligations other than those provided for in this Agreement, in order to give full effect to this Agreement and to carry out the intent of this Agreement.

28. Duties and Remedies. Except as provided herein where an exclusive remedy is expressly provided, the duties and obligations imposed by this Agreement and the rights and remedies available hereunder will be in addition to and not in limitation of any duties, obligations, rights and remedies otherwise imposed or available at law or in equity to the Parties.

29. Advice of Counsel. Escrow Agent shall have the right, but not the obligation, to consult with counsel of choice and shall not be liable for action taken or omitted to be taken by Escrow Agent either in accordance with the advice of such counsel or in accordance with any opinion of counsel addressed and delivered to Escrow Agent. Escrow Agent shall have the

right to perform any of its duties hereunder through its agents, attorneys, custodians or nominees.

30. Counterparts. This Agreement may be executed by Depositor and Escrow Agent (and acknowledged by IFA) in one or more counterparts, all of which taken together, shall constitute one and the same instrument.

[remainder of page intentionally blank; signatures on following page]

IN WITNESS WHEREOF, each of Depositor and Escrow Agent, each intending to be legally bound by this writing, and IFA, acknowledging its rights as third-party beneficiary hereof with certain approval and other rights set forth herein, have caused this Agreement to be executed the date first above written.

DEPOSITOR:_____

By:_____
Name;_____
Title:_____

ESCROW AGENT:_____

By:_____
Name;_____
Title:_____

IFA: INDIANA FINANCE AUTHORITY

By:_____
Name;_____
Title:_____

Exhibit A to Escrow Agreement

Escrowed Materials

[to be provided]

1. [_____];

2. [_____].

Exhibit B to Escrow Agreement

List of Fees to be Paid by Depositor

[to be provided]

FORM M

OPINION OF COUNSEL

[LETTERHEAD OF INDEPENDENT LAW FIRM OR IN-HOUSE COUNSEL – SEE SECTION 6.1.1(c) OF THE ITP FOR LEGAL COUNSEL REQUIREMENTS]

Indiana Finance Authority
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204

Re: Public-Private Agreement ("PPA") for Project dated as of [_____], 2014, by and between Indiana Finance Authority and [_____] (the "Developer")

Ladies and Gentlemen:

[Describe relationship to Developer and its joint venture members, general partners, members, as applicable, and any other entities whose approval is required in order to authorize delivery and execution of the PPA] This letter is provided to you pursuant to Section 6.1.1(c) of the Instructions to Proposers of that certain Request for Proposals issued by the Indiana Finance Authority ("IFA") on October 15, 2013, as amended.

In giving this opinion, we have examined [_____]. We have also considered such questions of law and we have examined such documents and instruments and certificates of public officials and individuals who participated in the procurement process as we have deemed necessary or advisable. [if certificate used/obtained from Developer or Guarantor, such certificate should also run in favor of IFA and should be attached to opinion]

In giving this opinion, we have assumed that all items submitted to us or reviewed by us are genuine, accurate and complete, and if not originals, are true and correct copies of originals, and that all signatures on such items are genuine.

Subject to the foregoing, we are of the opinion that:

1. [opinion regarding organization/formation and existence of Developer and that Developer has corporate power to own its properties and assets, carry on its business, enter into the PPA Documents and to perform its obligations under the PPA] [if Developer is a partnership/joint venture, these opinions are also required for each of its joint venture members and general partners]

2. [opinion regarding good standing and qualification to do business in State of Indiana for Developer] [if Developer is a partnership/joint venture, these opinions are also required for each of its joint venture members and general partners]

3. [opinion regarding organization/formation and existence of Guarantor and that Guarantor has corporate power to own its properties and assets, to carry on its business, to enter into the Guaranty and to perform its obligations under the Guaranty] [if Guarantor is a

partnership/joint venture, these opinions are also required for each of its joint venture members and general partners] [if there is no Guaranty, this opinion may be omitted]

4. [opinion that the PPA Documents, each Key Contract to which the Developer is a party and the Escrow Agreement have been duly authorized by all necessary corporate action on the part of Developer and the PPA Documents and such Key Contracts have been duly executed and delivered by Developer] [if Developer is a partnership/joint venture, add: and its joint venture members/general partners after the first and second "Developer"]

5. [opinion that Guaranty has been duly authorized by all necessary corporate action on the part of Guarantor and the Guaranty has been duly executed and delivered by Guarantor] [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners after the first and second "Guarantor"] [if there is no Guaranty, this opinion may be omitted]

6. [opinion that the PPA Documents, each Key Contract to which the Developer is a party and the Escrow Agreement constitute a legal, valid and binding obligation of Developer enforceable against Developer in accordance with their respective terms] [if Developer is a partnership/joint venture, add: and its joint venture members/general partners after the second "Developer"]

7. [opinion that the Guaranty constitutes a legal, valid and binding obligation of the Guarantor enforceable against the Guarantor in accordance with its terms; [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners after the second "Guarantor"] [if there is no Guaranty, this opinion may be omitted]

8. [opinion that there is no action, suit, proceeding, investigation or litigation pending and served on Developer or overtly threatened in writing against the Developer which challenges Developer's authority to execute, deliver or perform, or the validity or enforceability of, the PPA Documents, the Key Contracts to which Developer is a party and the Escrow Agreement, or which challenges the authority of Developer's representative executing the PPA Documents, such Key Contracts and the Escrow Agreement]

9. [opinion that all required approvals have been obtained with respect to execution, delivery and performance of the PPA Documents, the Key Contracts to which Developer is a party and the Escrow Agreement; and that none of the PPA Documents, the Key Contracts to which Developer is a party or the Escrow Agreement conflict with any agreements to which Developer is a party [if Developer is a partnership/joint venture, add: and its joint venture members/general partners are a party] or with any orders, judgments or decrees by which Developer is bound [if Developer is a partnership/joint venture, add: and its joint venture members/general partners are bound]]

10. [opinion that all required approvals have been obtained with respect to execution, delivery and performance of the Guaranty; and that the Guaranty does not conflict with any agreements to which Guarantor is a party [if Guarantor is a partnership/joint venture, add: and its joint venture members/general partners are a party] or with any orders, judgments or decrees by which Guarantor is bound] [if Guarantor is a partnership/joint venture, add: and

its joint venture members/general partners are bound] [if there is no Guaranty, this opinion may be omitted]

11. [opinion that execution, delivery and performance of all obligations by Developer under the PPA Documents, the Key Contracts to which Developer is a party and the Escrow Agreement do not conflict with, and are authorized by, the articles of incorporation and bylaws of Developer [if Developer is a partnership, replace articles of incorporation and bylaws with partnership agreement and (if applicable) certificate of limited partnership); if Developer is a joint venture, replace articles of incorporation and bylaws with joint venture agreement; if Developer is a limited liability company, replace articles of incorporation and bylaws with operating agreement and certificate of formation]

12. [opinion that execution, delivery and performance of all obligations by Guarantor under the Guaranty does not conflict with, and is authorized by, the articles of incorporation and bylaws of Guarantor] [if Guarantor is a partnership, replace articles of incorporation and bylaws with partnership agreement and (if applicable) certificate of limited partnership); if Guarantor is a joint venture, replace articles of incorporation and bylaws with joint venture agreement; if Guarantor is a limited liability company, replace articles of incorporation and bylaws with operating agreement and certificate of formation] [if there is no Guaranty, this opinion may be omitted]

13. [opinion that execution and delivery by Developer of the PPA Documents, the Key Contracts to which Developer is a party and the Escrow Agreement do not, and Developer's performance of its obligations under the PPA Documents, the Key Contracts to which Developer is a party and the Escrow Agreement will not, violate any statute, rule or regulation applicable to Developer or to transactions of the type contemplated by the PPA Documents, the Key Contracts to which Developer is a party or the Escrow Agreement that are valid and in effect on the date of execution and delivery].

14. [opinion that execution and delivery by the Guarantor of the Guaranty do not, and the Guarantor's performance of its obligations under the Guaranty will not, violate any statute, rule or regulation applicable to the Guarantor or to transactions of the type contemplated by the Guaranty that are valid and in effect on the date of execution and delivery] [if there is no Guaranty, this opinion may be omitted]

[NOTE THAT, IN ADDITION TO PROVIDING AN UPDATED OPINION AT FINANCIAL CLOSE, OPINIONS 4, 6, 8, 9, 11 AND 13 WILL ALSO BE REQUIRED AT FINANCIAL CLOSE WITH RESPECT TO THE LENDER'S DIRECT AGREEMENT]

FORM N

COMPLETION DEADLINES

Milestone Schedule
For Project

IFA Last Allowable Dates:

Milestone	Deadline
Baseline Substantial Completion	October 31, 2016
Financial Close Deadline	the date established by the Developer for Financial Close in its Proposal, as such date may be extended by IFA as provided in the PPA, but in no event earlier than May 27, 2014
Long Stop Date	12 months after Baseline Substantial Completion
Final Acceptance Deadline	120 days after Substantial Completion Date

Proposal Commitment Dates (cannot exceed the above table):

Milestone	Deadline
Satisfaction of NTP1 Conditions	_____ [insert number] calendar days after the execution of the PPA
Satisfaction of NTP2 Conditions	_____ [insert number] calendar days after the date IFA issues NTP1
Financial Close Deadline	[insert date for achieving Financial Close]
Commencement of Construction	[insert date no later than 90 calendar days after the date IFA issues NTP2
Baseline Substantial Completion	[insert date [not later than October 31, 2016]]
Long Stop Date	[insert date 12 months after Substantial Completion]
Final Acceptance Deadline	[insert date 120 days after Substantial Completion Date]

FORM O

SUMMARY COST TABLE FORM

Summary Cost Table Form instructions:

a) In Form O – 1 Capital Cost Table, indicate, in figures, the lump sum labor and non-labor capital cost for each Project element listed.

b) In Form O – 2 Cumulative Cost Table, provide a cumulative quarterly curve of cost expenditures.

e) In Form O – 3 Operations Phase Cost Table indicate, in figures, the expected annual lump sum costs for each element listed.

Form O – 1 Design and Construction Capital Cost Table		
Cost Category	**Capital Cost**	
Project Management (including project oversight costs and Developer cost/overhead)		
Design and Construction management and general activities		
Design		
Environmental		
Roadways Construction		
Structures Construction		
Utilities		
O&M During Construction		
Public Information and Coordination		
Contingency and Profit		
	Labor Cost	Non-Labor Cost
Subtotals	$	$
Totals	$_____(Total Project Capital Costs)	

Form O – 2 Cumulative Design and Construction Capital Cost Table		
Cost Category	**Quarter**	**Capital Cost**
Construction Year 1	Quarter 1	
	Quarter 2	
	Quarter 3	
	Quarter 4	
Construction Year 2	Quarter 1	
	Quarter 2	
	Quarter 3	
	Quarter 4	
Construction Year 3	Quarter 1	
	Quarter 2	
	Quarter 3	
	Quarter 4	
[Continue as needed]		
Totals		$_____ (Total Capital Cost for Project)

Form O – 3 Operating Period Cost Table										
Cost Category	**Annual Expenditure Plan**									
	Yr 1	**Yr 2**	**Yr 3**	**Yr 4**	**Yr 5**	**Yr 6**	**Yr 7**	**Yr 8**	**Yr 9**	**Yr 10**
Project Management and General Activities										
Operations										
Insurance										
Roadway and Structure Maintenance										
Rehabilitation Work										
Totals										

Form O – 3 Operating Period Cost Table										
Cost Category	**Annual Expenditure Plan**									
	Yr 11	**Yr 12**	**Yr 13**	**Yr 14**	**Yr 15**	**Yr 16**	**Yr 17**	**Yr 18**	**Yr 19**	**Yr 20**
Project Management and General Activities										
Operations										
Insurance										
Roadway and Structure Maintenance										
Rehabilitation Work										
Totals										

Form O – 3 Operating Period Cost Table										
Cost Category	**Annual Expenditure Plan**									
	Yr 21	**Yr 22**	**Yr 23**	**Yr 24**	**Yr 25**	**Yr 26**	**Yr 27**	**Yr 28**	**Yr 29**	**Yr 30**
Project Management and General Activities										
Operations										
Insurance										
Roadway and Structure Maintenance										
Rehabilitation Work										
Totals										

Form O – 3 Operating Period Cost Table										
Cost Category	**Annual Expenditure Plan**									
	Yr 31	**Yr 32**	**Yr 33**	**Yr 34**	**Yr 35**					
Project Management and General Activities										
Operations										
Insurance										
Roadway and Structure Maintenance										
Rehabilitation Work										
Totals										

FORM P

FINANCIAL PLAN SUMMARY

1. SOURCES AND USES OF FUNDS

Sources of Funds	Total	Percent of total	Model reference
Bank / Bond (Non-PAB)		0%	
PABs			
Equity		0%	
Interest earned on accounts		0%	
Current Period Operational Revenue		0%	
Milestone Payments		0%	
[]		0%	
Total Sources of Funds	-	0%	

Uses of Funds	Total	Percent of total	Model reference
Project Development Costs		0%	
Development and Capital Costs		0%	
Contingencies		0%	
Financing Costs		0%	
Working Capital		0%	
Reserves (Describe)		0%	
Reserve 1 (As Needed)		0%	
Reserve 2 (As Needed)		0%	
Reserve 3 (As Needed)		0%	
Reserve 4 (As Needed)		0%	
Tax paid / (refunded)		0%	
[]		0%	
[]		0%	
Total Uses of Funds	-	0%	

2. EQUITY INVESTMENT ANALYSIS AND DESCRIPTION

Firm / consortium member	Equity investment			Model reference
	Amount (E)	% over total equity	Amount (D)	
		0%		
		0%		
		0%		
		0%		
		0%		
		0%		
		0%		
TOTAL	-	0%	-	

3. FINANCING DATA

3.1. KEY FINANCING DATA

Key financing data	Value	Model reference
NPV of project cash flows at 5%		
Nominal post-SPV-tax project IRR		
Real post-SPV-tax project IRR		
Nominal pre-SPV-tax project IRR		
Real pre-SPV-tax project IRR		
Nominal post-SPV-tax equity IRR		
Real post-SPV-tax equity IRR		
Nominal pre-SPV-tax equity IRR		
Real pre-SPV-tax equity IRR		
Nominal debt IRR		
Real debt IRR		
Minimum DSCR		
Average DSCR		
Minimum PLCR		
Average PLCR		
Minimum LLCR		
Average LLCR		

Debt type *	Amount	Base rate **

* Senior debt, bonds, mezzanine debt, etc.

4. SENSITIVITIES

Model Sensitivity Analysis Changes in interest rate from pre-proposal submittal									
	Upward Movement				Downward Movement				
Year	50bps	100bps	150bps	200bps	50bps	100bps	150bps	200bps	Model Reference
	[Insert Base MAP at Proposal Due Date]	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	[Insert Base MAP at Proposal Due Date	
↓									

5. PROPOSAL DEVELOPMENT COSTS

Cost Item	Total	Model reference
Proposer's Financial Advisor		
Proposer's Development Fee		
Proposer's Legal Advisor		
Proposer's Project Company set-up costs		
Proposer's Tax & Accounting Advisor		
Proposer's Insurance Advisor		
Proposer's Model Audit Costs		
Finance - Legal Costs		
Finance - Technical Advisor		
Finance - Insurance Advisor		
Finance - Credit Rating Costs		
TOTAL		

6. BENCHMARK RATES AND CREDIT SPREADS

Facility	Benchmark identification / description	Benchmark Rate (A%)	Credit Spread (credit margin) (B%)	Total Interest Rate (A% + B%)	Assumed Ratings	Approximate Average Life of the Financing Instruments
[#name, facility #1]						
[#name, facility #2]						
etc.						

7. MAP ESCALATION

Percentage of MAP subject to fixed escalation of 2.5%	**Percentage of MAP subject to CPI escalation**
Proposer to insert percentage of MAP to be subject to fixed escalation of 2.5% as set forth in the equation set forth in Section 2.2 of Exhibit 10 of the Agreement	Proposer to insert percentage of MAP to be subject to CPI escalation as set forth in the equation set forth in Section 2.2 of Exhibit 10 of the Agreement

Proposer:_____

Date: _____

Signature: _____

Title: _____

FORM Q

EQUAL EMPLOYMENT OPPORTUNITY CERTIFICATION

[To be executed by the Proposer, Equity Members, Major Participants and proposed Contractors]

The undersigned certifies on behalf of _____, that:
(Name of entity making certification)

[check one of the following boxes]

☐ It has developed and has on file at each establishment affirmative action programs pursuant to 41 CFR Part 60-2 (Affirmative Action Programs).

☐ It is not subject to the requirements to develop an affirmative action program under 41 CFR Part 60-2 (Affirmative Action Programs).

[check one of the following boxes]

☐ It has not participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246.

☐ It has participated in a previous contract or subcontract subject to the equal opportunity clause described in Executive Orders 10925, 11114 or 11246 and, where required, it has filed with the Joint Reporting Committee, the Director of the Office of Federal Contract Compliance, a Federal Government contracting or administering agency, or the former President's Committee on Equal Employment Opportunity, all reports due under the applicable filing requirements.

Signature: _____

Title: _____

Date: _____

If not Proposer, relationship to Proposer: _____

Note: The above certification is required by the Equal Employment Opportunity Regulations of the Secretary of Labor (41 CFR 60-1.7(b)(1)), and must be submitted by Proposers only in connection with contracts which are subject to the equal opportunity clause. Contracts that are exempt from the equal opportunity clause are set forth in 41 CFR 60-1.5. (Generally, only contracts of $10,000 or under are exempt.)

Currently, Standard Form 100 (EEO-1) is the only report required by Executive Orders or their implementing regulations.

Proposers, Equity Members, Major Non-Equity Members or proposed Contractors who have participated in a previous contract subject to the Executive Orders and have not filed the required reports should note that 41 CFR 60-1.7(b)(1) prevents the award of contracts and subcontracts unless such contractor submits a report covering the delinquent period or such other period specified by the Federal Highway Administration or by the Director, Office of Federal Contract Compliance, U.S. Department of Labor.

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FORM R

USE OF CONTRACT FUNDS FOR LOBBYING CERTIFICATION

The undersigned Proposer ____ Equity Member ____ Major Participant ____ proposed Contractor ___certifies on behalf of itself the following:

1. The undersigned certifies, to the best of its knowledge and belief, that:

   a. No federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.

   b. If any funds other than federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions, and shall include a copy of said form in its proposal or bid, or submit it with the executed Agreement or Subcontract.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than $10,000 and not more than $100,000 for each such failure.

3. The undersigned shall require that the language of this certification be included in all lower tier subcontracts which exceed $100,000 and that all such recipients shall certify and disclose accordingly.

4. The undersigned certifies or affirms the truthfulness and accuracy of each statement of its certification and disclosure, if any. In addition, the undersigned understands and agrees that the provisions of 31 U.S.C. §3801, et seq., apply to this certification and disclosure, if any.

[Note: Pursuant to 31 U.S.C. §1352(c)(1)-(2)(A), any person who makes a prohibited expenditure or fails to file or amend a required certification or disclosure form shall be subject

to a civil penalty of not less than $10,000 and not more than $100,000 for each expenditure or failure.]

Date: _____

Firm/Entity: _____

Signature: _____

Title: _____

Proposer: _____

[Copy this form and modify as needed for execution by Proposer, Equity Members, Major Participants, and all proposed Contractors]

FORM S

DEBARMENT AND SUSPENSION CERTIFICATION

The undersigned Proposer certifies on behalf of itself and all Equity Members, Major Participants and Contractors the following:

The undersigned certifies to the best of its knowledge and belief, that it and its principals:

a. Are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any federal department or agency;

b. Have not within a 3-year period preceding this Proposal been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (federal, state or local) transaction or contract under a public transaction; violation of federal or state antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;

c. Are not presently indicted for or otherwise criminally or civilly charged by a governmental entity (federal, state or local) with commission of any of the offenses enumerated in paragraph 1b of this certification; and

d. Have not within a 3-year period preceding this application/proposal had one or more public transactions (federal, state or local) terminated for cause or default.

Where Proposer is unable to certify to any of the statements in this certification, it shall attach a certification to its Proposal or bid stating that it is unable to provide the certification and explaining the reasons for such inability.

Date: _____

Proposer: _____

Signature: _____

Title: _____

FORM T

FORM OF WAIVER AND RELEASE RE: STIPEND

WORK PRODUCT TRANSFER OF RIGHTS AND RELEASE OF CLAIMS

The undersigned certifies and agrees on behalf of Proposer, its Major Participants and all other members of the Proposer team, that:

[check ALL of the following boxes]

☐ It has reviewed the provisions set forth in this Work Product Transfer of Rights and Release of Claims and expressly recognizes and agrees to be bound by the provisions set forth herein.

☐ It (a) has received and agreed to an offer from the Indiana Finance Authority ("IFA") for the payment of a stipend in an amount, under certain circumstances, and subject to the terms and conditions of the Stipend Agreement and the Instructions to Proposals issued by IFA on October 15, 2013 (as amended, the "ITP"), in respect of the I-69 Section 5 Project, including Section 6.3 thereof, and (b) is eligible to receive all or a portion of the total amount available for a stipend from IFA for work product received by IFA or the Indiana Department of Transportation ("INDOT") pursuant to the Stipend Agreement and the ITP.

☐ It has reviewed the provisions set forth in this Work Product Transfer of Rights and Release of Claims and hereby, upon receipt of the amount of the stipend as prescribed under the Stipend Agreement and Section 6.3 of the ITP: (a) transfers all rights to its work product to IFA and INDOT; (b) waives all rights to protest the procurement of the Project; and (c) fully, unconditionally and irrevocably releases and waives all claims against IFA and INDOT arising out of or relating to the use of the work product.

Upon Proposer's receipt of any stipend amount, and in consideration thereof, IFA and INDOT shall each have all right to, and be entitled to use all work product submitted by Proposer to IFA during the procurement (including ATCs, concepts, ideas, technology, techniques, methods, processes, drawings, reports, plans and specifications) and any work product contained in its Proposal, if submitted, without any further compensation or consideration to Proposer. The foregoing rights of IFA and INDOT shall not apply to work product that is expressly required to be returned to the Proposer under the RFP. Upon Proposer's receipt of any stipend amount, this right shall extend to allow IFA and INDOT to use such work product in the performance of its functions. Capitalized terms used, but not defined, herein shall have the meanings ascribed in the ITP.

Proposer:_____

Date: _____

Signature: _____

Title: _____

FORM U-1

FORM OF FINANCIAL CLOSE BOND

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS, that the **_____*[NOTE: insert name of Proposer as the Principal and delete this bracketed text]***, as Principal and _____, as Surety or as Co-Sureties, each a [corporation] duly organized under the laws of the State indicated on the attached page, having its principal place of business at the address listed on the attached page, in the state indicated on the attached page, and authorized as a surety in the State of Indiana, are hereby jointly and severally held and firmly bound unto the Indiana Finance Authority ("IFA"), in the sum of $15,000,000 (the "Bonded Sum").

WHEREAS, the Principal has entered into a Public-Private Partnership Agreement with IFA dated as of [_____], 2014 (the "PPA") ***[NOTE: insert date of PPA and delete this bracketed text]*** to develop, design, construct, finance, operate and maintain the I-69 Section 5 Project (the "Project");

NOW, THEREFORE,

1. The condition of this bond is such that this obligation shall be null and void upon Principal (a) achieving financial close for the Project by the Financial Close Deadline, as set forth in the PPA; or (b) Principal's receipt of written notice from IFA that the Agreement is terminated pursuant to Article 20 of the PPA; otherwise it shall remain in full force and effect, and the Bonded Sum will be forfeited to IFA as liquidated damages and not as a penalty, upon receipt by Principal and Surety or by Principal and Sureties listed on the attached page (the "Co-Sureties") of notice of such forfeiture from IFA:

2. The Principal and the Surety or Co-Sureties hereby agree to pay to IFA the full Bonded Sum hereinabove set forth, as liquidated damages and not as a penalty, within ten days after Principal fails to achieve financial close by the Project Financial Close Deadline set forth in the PPA, unless such failure is excused in accordance with the PPA

Principal agrees and acknowledges that such liquidated damages are reasonable in order to compensate IFA for damages it will incur as a result of Principal's failure to satisfy the obligations under the PPA. Such damages include potential harm to the credibility and reputation of IFA's finance and transportation improvement programs, including the PPA program, with policy makers and with the general public, delays to or termination of the Project and additional procurement costs (including engineering, legal, accounting, overhead and other administrative costs). Principal further acknowledges that these damages would be difficult and impracticable to measure and prove, are incapable of accurate measurement because of, among other things, the unique nature of the Project and the efforts required to receive and evaluate proposals for it, and the unavailability of a substitute for those efforts. The amounts of liquidated damages stated herein represent good faith estimates and

evaluations as to the actual potential damages that IFA would incur as a result of Principal's failure to satisfy the obligation under the PPA to achieve financial close, and do not constitute a penalty. Principal agrees to such liquidated damages in order to fix and limit Principal's costs and to avoid later Disputes over what amounts of damages are properly chargeable to Principal.

3. The following terms and conditions shall apply with respect to this bond:

(a) If suit is brought on this bond by IFA and judgment is recovered, Principal and Surety or Co-Sureties shall pay all costs incurred by IFA in bringing such suit, including, without limitation, reasonable attorneys' fees and costs as determined by the court.

(b) Any extension of time for financial close beyond the extension allowed by the PPA that is agreed to by IFA and Principal shall be subject to the reasonable approval of Surety or Co-Sureties.

(c) Correspondence or claims relating to this bond should be sent to Surety at the following address:

_____
_____
_____

SIGNED and SEALED this _____ day of _____, 2014

_____
Principal

By: _____

_____
Co-Surety **[Note: if only one Surety is used, replace "Co-Surety" with "Surety" on this line and delete Co-Surety blocks below.]**

By: _____
Attorney in Fact

By: _____

_____
Co-Surety

By: _____
Attorney in Fact

By: _____

_____
Co-Surety

By: _____
Attorney in Fact

[ADD APPROPRIATE SURETY ACKNOWLEDGMENTS]

FORM U-2

FORM OF FINANCIAL CLOSE SECURITY

IRREVOCABLE STANDBY LETTER OF CREDIT

ISSUER:

PLACE FOR PRESENTATION OF DRAFT:(Name and Address of Bank/Branch)

APPLICANT:

BENEFICIARY: Indiana Finance Authority

LETTER OF CREDIT NUMBER:

PLACE AND DATE OF ISSUE:

AMOUNT:$15,000,000 ***[Note: The amount of a single letter of credit may be less, on the condition that Proposer provides more than one letter of credit that total $15,000,000 in the aggregate]***

STATED EXPIRATION DATE:_____[NOTE: Insert date that is 270 days from the Effective Date of the PPA]

The Issuer hereby issues this Irrevocable Standby Letter of Credit ("Letter of Credit") in favor of the Indiana Finance Authority ("IFA"), for the amount of $15,000,000, available by draft at sight drawn on the Issuer. Any draft under this Letter of Credit shall:

1. Identify this Letter of Credit by the name of the Issuer, and the Letter of Credit number, amount, and place and date of issue; and

2. Be accompanied by a certificate, executed by an authorized signatory of the Beneficiary, stating that:

   (a) the person signing the certificate is an authorized signatory of the Beneficiary; and

   (b) "This drawing is due to _____'s failure to achieve financial close by the Financial Close Deadline set forth in the Public Private Agreement between _____ and IFA dated as of [_____], 2014 (the "PPA"), without excuse under the PPA".

All drafts will be honored if presented to _____(Bank/Branch - Name & Address)_____ on or before the Stated Expiration Date described above.

This Letter of Credit shall be canceled on the earlier of (i) the stated “Expiration Date” (above) and (ii) the date of receipt by the Issuer of a letter, signed by the Beneficiary, stating that this Letter of Credit may be canceled and accompanied by the original Letter of Credit and any original amendments(s), (if any).

This Letter of Credit is subject to the rules of the “International Standby Practices” ISP98. For matters not addressed by ISP98, this Letter of Credit shall be governed by New York law.

Issuer:

By: _____

(Authorized signature of Issuer)

FORM V

TERMINATION FOR CONVENIENCE CALCULATION METHOD

Should IFA terminate the Agreement according to Section 20.1 of the Agreement, the undersigned Proposer hereby chooses to be paid a compensation amount equal to the ***[Proposer to insert "Backward Looking Termination for Convenience Amount" or "Forward Looking Termination for Convenience Amount"]***, and irrevocably and unconditionally renounces and waives any right to claim the ***[Proposer to insert "Forward Looking Termination for Convenience Amount" or "Backward Looking Termination for Convenience Amount"]***.

Date: _____

Proposer: _____

Signature:_____

Title: _____

FORM W

RFP COMMENT FORM

Proposer:_____

Comment Sheet_ of _____ Sheets

No.	Document and Section Number	Category	Comment(s)	Reserved for IFA Response

FORM X

FORM OF STIPEND AGREEMENT

STIPEND AGREEMENT
(Project)

THIS STIPEND AGREEMENT is made and entered into as of this [_____] day of 2014, by and between the Indiana Finance Authority, a body corporate and politic ("IFA") and [_____], a [_____] ("Proposer"), with reference to the following facts:

A. Proposer is one of the proposers shortlisted to submit Proposals for the I-69 Section 5 Project (the "Project"), and wishes to submit a Proposal in response to the Request for Proposals for the I-69 Section 5 Project issued by IFA on October 15, 2013 (as amended, the "RFP"). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP.

B. The RFP provides for the execution and delivery of a Stipend Agreement between IFA and each Proposer.

NOW, THEREFORE, the Proposer hereby agrees as follows:

1. SERVICES AND PERFORMANCE

(a) By executing this Agreement, Proposer has irrevocably elected to accept payment of a stipend subject to the terms hereof.

(b) IFA hereby retains Proposer to actively participate in good faith in the procurement process and to prepare a responsive and compliant Proposal in response to the RFP. Responsiveness and compliance shall be determined pursuant to the ITP. Proposer shall be considered a vendor for purposes of payment of the stipend.

(c) Subject to the provisions of the RFP Documents regarding ownership of the Proposal and Proposer work product, all work product submitted by Proposer to IFA during the procurement and in connection with the Proposal (including all ATCs, written and electronic correspondence, exhibits, photographs, reports, printed material, tapes, disks, designs, concepts, ideas, technology, techniques, methods, processes, drawings, reports, plans, specifications, and other graphic and visual aids generated by or on behalf of Proposer for the purpose of developing its Proposal during this procurement process) shall be considered work for hire, and the products of such work shall become the property of IFA and INDOT without restriction or limitation on their use. Neither Proposer nor any of its team members shall copyright any of the material developed under this Stipend Agreement. The foregoing rights of IFA and INDOT shall not apply to work product that is expressly required to be returned to the Proposer under the RFP.

2. TERM

Unless otherwise provided herein, the provisions of this Stipend Agreement shall remain in full force and effect until the earlier to occur of (a) 12 months from the date of the execution of this Stipend Agreement or (b) the date payment is delivered hereunder; provided that if payment has not been made under this Stipend Agreement prior to the date referred to in clause (a) above, this Stipend Agreement shall continue in full force and effect until the date on which such payment has been made by IFA and received by the Proposer. Work pursuant to this Stipend Agreement is authorized to commence effective upon the execution date of this Stipend Agreement, and the work product is due and must be delivered to IFA no later than the earlier of (i) 15 days after delivery to Proposer of notice by IFA of the cancellation by IFA of this procurement or (ii) the Proposal Due Date.

3. COMPENSATION AND PAYMENT

(a) Except as set forth in Section 6.3 of the ITP, if IFA cancels the procurement after the issuance of the RFP up to and including the Proposal Due Date, then, notwithstanding that Proposer has not submitted a responsive Proposal, Proposer is eligible to receive, and IFA shall pay to Proposer (or as it may direct), the full amount of the actual, reasonable and documented out-of-pocket development costs actually incurred and paid by Proposer, as determined by IFA, in its good faith discretion, in participating in the procurement process and preparing a Proposal in an amount not to exceed $500,000; and provided, further, that Proposer must be eligible for the payment pursuant to the terms of this Stipend Agreement and the ITP. Amounts that may be considered for payment under this Section 3(a) include such amounts that were incurred from and after the notification of shortlisted Proposers following the RFQ.

(b) Except as set forth in Section 6.3 of the ITP, if Proposer submits a timely and responsive, but unsuccessful, Proposal by the Proposal Due Date in accordance with the terms and conditions of the RFP Documents and Proposer is eligible for the payment pursuant to the terms of this Stipend Agreement and the ITP, IFA shall pay to Proposer (or as it may direct) a stipulated stipend payment for this procurement of $1,000,000. A timely and responsive Proposal shall also be considered unsuccessful if (i) IFA cancels the procurement without award after the Proposal Due Date; (ii) IFA fails to execute the PPA upon satisfaction by Proposer of all conditions to award and execution that are set forth in the ITP; and (iii) IFA does not award the PPA and achieve commercial close prior to the date on which the validity period of the Proposal expires. No Proposer shall be entitled to reimbursement for any of its costs in connection with the RFP except as specified in Section 6.3 of the ITP.

(c) If IFA awards the PPA to Proposer and commercial close, as defined under the ITP, occurs, Proposer will not be entitled to compensation hereunder, including, without limitation, payments under Section 3(a) or Section 3(b).

(d) Proposer shall be eligible to receive a stipend hereunder only to the extent permitted by this Stipend Agreement and Section 6.3.3 of the ITP.

(e) Invoice, waiver and release submittal requirements concerning payment of the stipend and the timing of payment of the stipend owing hereunder are addressed in Section 6.3 of the ITP. The form of invoice submitted by the Proposer shall be as set forth in Exhibit 1 hereto.

4. INDEMNITIES AND SURETYSHIP

(a) Proposer agrees that it will indemnify, defend, and hold harmless IFA and all of IFA's board members, officers, agents, representatives, employees, successors and assigns from any claim, loss, damage, cost, judgment, fee, penalty, charge, or expenses (including attorneys' fees and costs) asserted, incurred, suffered or awarded as a result of or that relate to any third party claims, suits, actions, allegations or proceedings arising out of or caused by any acts, actions, negligence, omissions, fault, willful misconduct, violation of law or breach of contract by Proposer, its Equity Members, Major Participants, other team members or their respective agents, employees, or representatives arising out of or relating to the work product performed hereunder or in connection with or contained in the Proposal, whether direct or indirect, and whether to any person or property to which IFA or said parties may be subject, except that Proposer shall not be liable under this section for damages arising out of injury or damage to persons or property directly caused or resulting from the sole negligence or willful misconduct of IFA or any of its board members, officers, agents, representatives or employees. The foregoing indemnity shall survive the expiration or termination of this Stipend Agreement and shall expressly apply to and include all third party claims, suits, actions or allegations of infringement, confidential information, domestic or foreign patent rights, copyrights, intellectual property rights, moral rights, trade secrets, proprietary rights, licensing rights and unauthorized use. Notwithstanding the foregoing, except for such matters covered by the preceding sentence, the indemnity shall not cover use by the IFA of such work product performed under this Stipend Agreement after award of the Agreement. Should the Proposer become the Developer under the Agreement, the indemnity under this Section 4(a) shall continue to apply in accordance with its terms and be additive to any indemnifications set forth in the Agreement.

(b) Proposer's obligation to indemnify, defend, and pay for the defense or at IFA's option, to participate and associate with IFA in defense of any claim and any related settlement negotiations, shall be triggered by IFA's notice of claim for indemnification to Proposer. Only a final and unappealable adjudication or judgment specifically finding sole negligence or willful misconduct of IFA or any of its board members, officers, agents, representatives or employees shall excuse performance of this provision. Proposer shall pay all costs and fees related to this obligation and its enforcement by IFA. IFA's failure to notify Proposer of a claim shall not release Proposer of the above duty to defend.

(c) For purposes of this Section 4, "third party" means any Person (as defined in the Agreement) other than an Indemnified Party (as defined in the Agreement) and Proposer, except that a "third party" includes any Indemnified Party's employee, agent or contractor who asserts a claim that is (a) against an Indemnified Party, (b) within the

scope of the indemnities and (c) not covered by the Indemnified Party's worker's compensation program.

5. COMPLIANCE WITH LAWS

(a) Proposer acknowledges that all written correspondence, exhibits, photographs, reports, printed material, tapes, electronic disks, and other graphic and visual aids submitted to IFA during this procurement process, are, upon their receipt by IFA, the property of IFA and are subject to the Public Records Act.

(b) Proposer shall comply with all federal, state, and local laws; ordinances; rules; and regulations applicable to the work or payment for work thereof, and shall not discriminate on the grounds of race, color, religion, sex, national origin, age, or disability in the performance of work under this Stipend Agreement. Proposer shall also comply with all customary vendor payment requirements of the State of Indiana, including completion of a W-8 form.

(c) Proposer covenants and agrees that it and its employees shall be bound by the standards of conduct provided in applicable laws, ordinances, rules, and regulations as they relate to work performed under this Stipend Agreement. Proposer agrees to incorporate the provisions of this paragraph in any subcontract into which it might enter with reference to the work performed pursuant to this Stipend Agreement.

6. ASSIGNMENT

Proposer shall not assign, transfer, pledge, sell, or otherwise convey this Stipend Agreement without IFA's prior written consent, in its sole discretion; provided that this Stipend Agreement may be assigned to the special purpose vehicle formed by the Proposer for purposes of the Project without the prior written consent of the IFA but upon written notice to the IFA. Any assignment of this Stipend Agreement without the required consent of IFA shall be null and void and may, in IFA's sole discretion, disqualify Proposer from further consideration for the procurement process and the Project.

IFA may assign, transfer, pledge, sell, or otherwise convey this Stipend Agreement (a) without the Proposer's consent, to INDOT and any other Person that succeeds to the governmental powers and authority of IFA, and (b) to others with the prior written consent of Proposer. Where consent is required but not given, any assignment of this Stipend Agreement shall be null and void.

7. MISCELLANEOUS

(a) Proposer and IFA agree that Proposer, its Equity Members, Major Participants and other team members and their respective employees are not agents or representatives of IFA as a result of this Stipend Agreement.

(b) All words used herein in the singular form shall extend to and include the plural. All words used in the plural form shall extend to and include the singular. All words used in any gender shall extend to and include all genders.

(c) This Stipend Agreement, together with the RFP, embodies the entire agreement of the parties with respect to the subject matter hereof. There are no promises, terms, conditions, or obligations other than those contained herein or in the RFP, and this Stipend Agreement shall supersede all previous communications, representation, or agreements, either verbal or written, between the parties hereto.

(d) It is understood and agreed by the parties hereto that if any part, term, or provision of this Stipend Agreement is by the courts held to be illegal or in conflict with any law of the State of Indiana, the validity of the remaining portions or provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Stipend Agreement did not contain the particular part, term, or provisions to be invalid.

(e) This Stipend Agreement shall be governed by and construed in accordance with the laws of the State of Indiana. The venue for any proceeding relating to this Stipend Agreement shall be in the Marion County, Indiana Circuit/Superior Court located in Marion County, Indiana.

(f) This instrument may be executed in one or more counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

(g) As required by IC 5-22-3-7, Proposer, on behalf of itself and the Equity Members certifies that, (i) in accordance with IC 5-22-3-7 (A) Proposer, except for de minimis and nonsystematic violations, has not violated the terms of (1) IC 24-4.7 (Telephone Solicitation Of Consumers), (2) IC 24-5-12 (Telephone Solicitations), or (3) IC 24-5-14 (Regulation of Automatic Dialing Machines) in the previous three hundred sixty-five (365) days, even if IC 24-4.7 is preempted by federal law; and (B) Proposer will not violate the terms of IC 24-4.7 for the duration of the Agreement, even if IC 24-4.7 is preempted by federal law; and (ii) an Affiliate or principal of Proposer and any agent acting on behalf of Proposer or on behalf of an Affiliate or principal of Proposer (A) except for de minimis and nonsystematic violations, has not violated the terms of IC 24-4.7 in the previous three hundred sixty-five (365) days, even if IC 24-4.7 is preempted by federal Law; and (B) will not violate the terms of IC 24-4.7 for the duration of this Stipend Agreement, even if IC 24-4.7 is preempted by federal Law.

(h) Proposer and its agents shall abide by all ethical requirements that apply to persons who have a business relationship with IFA or the State, as set forth in IC 4-2-6 et seq., IC 4-2-7 et seq., the regulations promulgated thereunder, Executive Order 04-08, dated April 27, 2004. If Proposer is not familiar with these ethical requirements, Developer should refer any questions to the Indiana State Ethics Commission, or visit the Indiana State Ethics Commission website at <<<http://www.in.gov/ethics/>>>. If Proposer or its agents violate any applicable ethical standards, the Proposer may be

subject to penalties under IC 4-2-6, 4-2-7, 35-44-1-3, and under any other applicable Laws.

(i) Proposer and its agents shall abide by all requirements of IC 8-15.5-13-7 in respect of the prohibition on political contributions by Proposer. Neither Proposer nor any individual who has an interest in Proposer, may make any contribution to any candidate, or committee, during and up to and including three (3) years following the term of this Stipend Agreement.

(j) The parties agree that the exclusive original jurisdiction and venue for any legal action or proceeding, at law or in equity, arising out of this Stipend Agreement shall be the Marion County, Indiana Circuit/Superior Court located in Marion County, Indiana.

IN WITNESS WHEREOF, this Stipend Agreement has been executed and delivered as of the day and year first above written.

INDIANA FINANCE AUTHORITY

By: _____

Name: _____

Title: _____

_____

By: _____

Name: _____

Title: _____

EXHIBIT 1

FORM OF INVOICE

[see attached]

FORM OF INVOICE FOR STIPEND AMOUNT

Reference is made to that Request for Proposals to Develop, Design, Construct, Finance, Operate and Maintain the I-69 Section 5 Project through a Public-Private Agreement issued on October 15, 2013 (as amended, the "ITP") by the Indiana Finance Authority ("IFA").

Reference is also made to that certain Stipend Agreement (the "Stipend Agreement") dated as of [_____], 2014, by and between IFA and [_____] ("Proposer").

Capitalized terms used, but not defined, herein shall have the meanings ascribed in the ITP.

[Proposer to select, as appropriate, from the two paragraphs below]

[Pursuant to Section 6.3.1 of the ITP and the Stipend Agreement, Proposer hereby requests payment of [_____] U.S. dollars ($[_____]), reflecting the lesser of (a) $500,000 and (b) the full amount of Proposer's actual, reasonable and documented out-of-pocket development costs actually incurred and paid by such Proposer with respect to preparing Proposer's Proposal.] Attached to this invoice are (a) an executed irrevocable waiver of protest and full, unconditional and irrevocable release of all claims against IFA, in the form of Form T to the ITP and (b) supporting documentation for such costs. Proposer represents and warrants to IFA that Proposer is eligible for payment pursuant to Section 6.3.3 of the ITP.]

[Pursuant to Section 6.3.2 of the ITP and the Stipend Agreement, Proposer hereby requests payment of one million U.S. dollars ($1,000,000)]. Attached to this invoice is an executed irrevocable waiver of protest and full, unconditional and irrevocable release of all claims against IFA, in the form of Form T to the ITP. Proposer represents and warrants to IFA that (a) Proposer submitted to IFA a timely and responsive, but unsuccessful, Proposal by the Proposal Due Date in accordance with the terms and conditions of the RFP Documents and (b) Proposer is eligible for payment pursuant to Section 6.3.3 of the ITP.]

Proposer acknowledges that submission of this invoice, and payment by IFA of any amount in response to this invoice, is in all respect subject to the terms and conditions of the ITP, Stipend Agreement and the other RFP Documents.

CERTIFICATION

The undersigned Proposer hereby certifies that (a) the Proposer is entitled to payment of the stipend pursuant to the terms of the ITP and the Stipend Agreement; (b) the irrevocable waiver of protest and full, unconditional and irrevocable release of all claims against IFA, in the form of Form T to the ITP, has been executed and delivered to IFA and is in full force and effect and (c) that this entire invoice and all other supporting documentation are each, and collectively, true, correct and complete.

PROPOSER: _____

By: _____
Name:_____
Title:_____

FORM Y

FORMS OF LEGAL OPINION

[See attached]

OPINION REGARDING PPA

[see attached]

SUBJECT TO INTERNAL OPINIONS COMMITTEE REVIEW

FORM OF LEGAL OPINION OF INDIANA COUNSEL TO THE INDIANA FINANCE AUTHORITY RE: PUBLIC-PRIVATE AGREEMENT

[See attached]

[LETTERHEAD OF ICE MILLER]

_____, 2014

_____
_____

Ladies and Gentlemen:

We have acted as special Indiana counsel to the Indiana Finance Authority (the "IFA") in connection with its procurement for the I-69 Section 5 Project (the "Transaction") pursuant to the Public-Private Agreement, dated as of _____, 2014 (the "Agreement"), between IFA and _____ (the "Developer" and collectively with IFA, the "Parties"). Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of the Agreement. In rendering our opinion, we have also examined originals or copies, certified or otherwise identified to our satisfaction, of the following (collectively, the "Authorization Documents"): (i) a certificate executed by the Chairman of the IFA and the Public Finance Director of the State of Indiana of even date herewith as to certain matters (the "Certificate") and (ii) resolutions of the IFA adopted on _____ and _____, approving the Agreement.

In rendering our opinion, we also have examined such certificates of public officials, organizational documents and records and other certificates and instruments as we have deemed necessary for the purposes of the opinion herein expressed and, with your permission, have relied upon and assumed the truth, completeness and accuracy of such certificates, documents, records and instruments. We have made such examination of the laws of the State of Indiana, including IC 4-4-10.9, IC 4-4-11 and IC 8-15.5, as we deemed relevant for purposes of this opinion, but we have not made a review of, and express no opinion concerning, the laws of the United States or of any jurisdiction other than the State of Indiana or any local laws in the State of Indiana.

We have with your permission relied upon and assumed the truth, completeness and accuracy of the representations, certifications and warranties made in the Authorization Documents and the Agreement, and have not made any independent investigation or verification of any factual matters stated or represented therein. Whenever our opinion or confirmation herein with respect to the existence or absence of facts is indicated to be based upon our knowledge or belief, it is intended to signify that, during the course of our representation of the IFA no information has come to the

attention of the attorneys who participated in the representation which would give us actual knowledge of the existence or absence of such facts. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of such facts or circumstances or the assumed facts set forth herein or of any actions filed as of this date in any court of competent jurisdiction challenging the Agreement, we accept no responsibility to make any such investigation, and no inference as to our knowledge of the existence or absence of such facts or circumstances or of our having made any independent review thereof should be drawn from our representation of the IFA.

In connection with the opinions expressed in this letter, we note that (i) certain doctrines of law and equity and various statutory provisions (the "Provisions") create defenses to challenges to actions of the IFA with regard to the matters addressed in this opinion with the passage of time and we have relied upon the application of those Provisions in rendering this opinion; (ii) the IFA has no obligation under the Agreement to indemnify the Developer; (iii) payments to the Developer by IFA under the Agreement are payable solely as described in the Agreement; and (iv) the Agreement expressly states that the obligations to make such payments do not constitute an indebtedness or lending the credit of the State of Indiana within the meaning or application of any constitutional provision or limitation.

In rendering this opinion to you, we have assumed with your permission:

(a) The genuineness of all signatures, the legal capacity and competency of natural persons executing the Agreement, whether on behalf of themselves or other persons or entities, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the authenticity of the originals of such copies, and the completeness of all records of corporate proceedings provided to us.

(b) All official public records (including their proper indexing and filing) furnished to or obtained by us, electronically or otherwise, are accurate, complete and authentic.

(c) The documents that have been or will be executed and delivered in consummation of the Transaction are or will be identical in all material and relevant respects with the copies of the documents we have examined and on which this opinion is based.

(d) Developer (i) has been organized, is validly existing, and where applicable is in good standing under its jurisdiction of incorporation, (ii) has full power and authority to enter into, execute, deliver, receive and perform the Agreement, and (iii) is qualified to the extent that qualification is necessary, and authorized to do business in the State of Indiana.

(e) The entry into, execution, delivery, receipt, and performance of the Agreement by Developer has been duly authorized by all requisite action on the part of Developer.

(f) The Agreement will be duly entered into, executed, received and delivered by Developer, and upon such execution and delivery constitutes the legal, valid and binding obligation of Developer, so that the Agreement has mutuality of binding effect.

(g) The execution and delivery of the Agreement by the Parties will be free of intentional or unintentional mistake, misrepresentation, concealment, fraud, undue influence, duress or criminal activity.

(h) The Agreement has not been amended or modified by oral or written agreement or by conduct of the Parties.

(i) Developer will at all times exercise its rights and remedies under the Agreement in good faith and in a manner that is commercially reasonable.

Based on and subject to the foregoing and the qualifications, exceptions and limitations referred to below, we are of the opinion that, on the date hereof:

(1) The IFA has been duly created and is a validly existing separate body corporate and politic under and by virtue of the laws of the State of Indiana, specifically Indiana Code 4-4-11 et seq.

(2) The execution and delivery of the Agreement by the IFA and the performance by the IFA of its obligations contained in the Agreement have been duly authorized by all requisite corporate action on the part of the IFA. The IFA has the corporate power and corporate authority under Indiana law to enter into the Agreement and to perform its obligations under the Agreement.

(3) The Agreement constitutes the legal, valid and binding obligation of the IFA and is enforceable against the IFA in accordance with the terms thereof.

Each of the opinions set forth above is limited by its terms and subject to the reliance set forth and the assumptions hereinabove stated and is further subject to the following qualifications, exceptions and limitations, none of which shall limit the generality of any other assumption, qualification, exception or limitation.

A. The legality, validity and enforceability of the Agreement and the opinion expressed in paragraph 3 above may be limited or otherwise affected by:

(i) bankruptcy, insolvency, reorganization, liquidation, readjustment of debt, receivership, moratorium, fraudulent conveyance,

equitable subordination, equity of redemption, recharacterization or other similar legal principles now or hereafter in effect governing or affecting the rights and remedies of debtors and creditors generally, or general principles of equity, regardless of whether considered in a proceeding at law or in equity;

(ii) the valid exercise of the constitutional powers of the State of Indiana and the United States of America;

(iii) applicable laws or judicial decisions of the State of Indiana which may render certain of the rights, remedies, waivers, and attorney-in-fact appointments contained therein unenforceable or ineffective, but the inclusion of which do not render the Agreement invalid as a whole or make the remedies generally afforded thereunder inadequate for the practical realization of the principal benefits intended to be provided by those documents; and/or

(iv) the concepts of good faith and fair dealing, materiality and reasonableness, regardless of whether considered in a proceeding at law or in equity.

Notwithstanding the foregoing and without limiting the generality of the foregoing exceptions, limitations, assumptions or qualifications, we express no opinion with respect to (a) the availability of the remedies of specific performance or injunctive relief, (b) the availability of ex parte remedies and other self-help or non-judicial relief, (c) the availability or enforceability of set-off rights or (d) the legality, validity, binding effect, or enforceability of provisions that provide for an event of default or availability of remedies predicated solely upon commencement of bankruptcy, reorganization or similar proceedings with respect to the IFA.

B. We wish to advise you that, under Indiana law, contractual indemnification and hold harmless provisions seeking to cover the indemnified party's own negligence, strict liability or other acts or omissions may not be enforceable to the extent the contract does not clearly and unequivocally specify that the indemnity or exculpation covers claims, losses, expenses or other liabilities arising or alleged to arise, in whole or in part, from the negligence, strict liability or other acts or omissions of the indemnified party. At least one Indiana case, Wilson Leasing Co. v. Gadberry, 437 N.E.2d 500 (Ind. Ct. App. 1982), states that indemnification clauses generally are strictly construed and that the terms must be set forth clearly and unequivocally. Another Indiana case, Powell v. American Health Fitness Center, 694 N.E.2d 757 (Ind. Ct. App. 1998), states that exculpatory clauses must both specifically and explicitly refer to the negligence of the party seeking release from liability. Further, indemnification or exculpation as against certain claims, losses, expenses, or other liabilities arising as the result of the indemnified party's violation of federal or state statutes, or the indemnified party's own tort liability when performing a public or quasi-public duty, or other acts or omissions, may be considered contrary to public policy and

therefore invalid and/or unenforceable. To the extent that any provisions of the Agreement may be interpreted as requiring the IFA to indemnify or hold harmless Developer or any other person, our opinions are limited by and subject to the Wilson Leasing and Powell decisions and these principles.

C. Without limiting the generality of any other exception, limitation or qualification, we express no opinion with respect to (i) the application of any law, statute, rule or regulation relating to the environment, health or safety; (ii) any law, statute, rule, or regulation that may apply to any party as a result of its activities in the State of Indiana that are not directly related to the transactions contemplated by the Agreement; (iii) the enforceability of any provision of the Agreement pertaining to consent to jurisdiction in so far as it relates to Federal courts or agreements stating that failure to exercise or delay in exercising rights will not operate as a waiver of the right or remedy; (iv) the enforceability of any provisions of the Agreement to the extent that any recovery of attorneys' fees is not limited to reasonable attorneys' fees; and (v) the validity or enforceability of any purported waiver or purported consent relating to any other rights of any party, or duties owed to any of them, existing as a matter of law, including without limitation the purported waiver of any party's right to a jury trial.

D. We have not considered and do not express an opinion with respect to (i) any Federal or state (including Indiana) securities, tax or antitrust laws and regulations, (ii) the power and authority of Developer to enter into the Agreement or to carry out the Transaction, or (iii) the possible application of or compliance with various building codes, zoning ordinances, permit requirements, environmental, health or safety laws and other similar statutes, laws, ordinances, codes and regulations affecting the construction, condition and/or use of the project described in the Agreement. Our opinions set forth above are expressly subject to the effect of the application of all Federal and state (including Indiana) securities, tax and antitrust laws and regulations.

E. We express no opinion as to the applicability to the transactions contemplated by the Agreement of Section 548 of the United States Bankruptcy Code or Ind. Code 32-18-2 relating to fraudulent transfers or obligations, and the opinions expressed herein are limited by and subject to the application of those statutes.

The opinions expressed herein are matters of professional judgment, are not a guarantee of result and are effective only as of the date hereof. We do not undertake to advise you of any matter within the scope of this opinion than comes to our attention after the date of this opinion and disclaim any responsibility to advise you of any future changes in law or fact that may affect the opinions set forth herein. We express no opinion other than as hereinbefore expressly set forth. No expansion of the opinions expressed herein may or should be made by implication or otherwise.

We are informed that you are relying on this opinion in connection with the consummation of the actions contemplated by the Agreement and Transaction. The

foregoing opinion shall not be relied upon for any other purpose or by any other party; provided that you may use, publish or otherwise communicate this opinion to the extent required by applicable laws and may provide a copy of this opinion to potential and actual Lenders in connection with the closing of any Developer indebtedness. The use or reliance upon this opinion by any other person or entity without our prior written consent is strictly prohibited.

Very truly yours,

OPINION REGARDING MILESTONE PAYMENT AGREEMENT AND USE AGREEMENT (IFA)

[See attached]

SUBJECT TO INTERNAL OPINIONS COMMITTEE REVIEW

FORM OF LEGAL OPINION OF COUNSEL TO THE INDIANA FINANCE AUTHORITY RE: IFA AGREEMENTS

[LETTERHEAD OF ICE MILLER]

_____, 2014

_____
_____

Ladies and Gentlemen:

We have acted as special Indiana counsel to the Indiana Finance Authority (the "IFA") in connection with its procurement for the I-69 Section 5 Project (the "Transaction"). The IFA has executed the following documents, inter alia, in connection with the Transaction: (1) Public-Private Agreement dated as of _____, 2014, (the "PPA"), between the IFA and _____ (the "Developer"), (2) Milestone Payment Agreement dated as of _____, 2014 (the "Milestone Agreement"), between the IFA and the Indiana Department of Transportation (the "Department"), and (3) Master Use Agreement dated as of _____, 2014, between the IFA and the Department (the "Use Agreement"). Capitalized terms used and not otherwise defined herein shall have the respective meanings set forth in the PPA.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of the Milestone Agreement, and the Use Agreement (collectively, the "IFA Agreements"). In rendering our opinion, we have also examined originals or copies, certified or otherwise identified to our satisfaction, of (a) the PPA and (b) the following (collectively, the "Authorization Documents"): (i) a certificate executed by the Chairman of the IFA and the Public Finance Director of the State of Indiana of even date herewith as to certain matters (the "Certificate") and (ii) a resolution of the IFA adopted on _____, approving the IFA Agreements.

In rendering our opinion, we also have examined such certificates of public officials, organizational documents and records and other certificates and instruments as we have deemed necessary for the purposes of the opinion herein expressed and, with your permission, have relied upon and assumed the truth, completeness and accuracy of such certificates, documents, records and instruments. We have made such examination of the laws of the State of Indiana, including IC 4-4-10.9, IC 4-4-11 and IC 8-15.5, as we deemed relevant for purposes of this opinion, but we have not made a

review of, and express no opinion concerning, the laws of the United States or of any jurisdiction other than the State of Indiana or any local laws in the State of Indiana.

We have with your permission relied upon and assumed the truth, completeness and accuracy of the representations, certifications and warranties made in the Authorization Documents, the PPA and the IFA Agreements, and have not made any independent investigation or verification of any factual matters stated or represented therein. Whenever our opinion or confirmation herein with respect to the existence or absence of facts is indicated to be based upon our knowledge or belief, it is intended to signify that, during the course of our representation of the IFA no information has come to the attention of the attorneys who participated in the representation which would give us actual knowledge of the existence or absence of such facts. Except to the extent expressly set forth herein, we have not undertaken any independent investigation to determine the existence or absence of such facts or circumstances or the assumed facts set forth herein or of any actions filed as of this date in any court of competent jurisdiction challenging the PPA or the IFA Agreements, we accept no responsibility to make any such investigation, and no inference as to our knowledge of the existence or absence of such facts or circumstances or of our having made any independent review thereof should be drawn from our representation of the IFA.

In connection with the opinions expressed in this letter, we note that (i) certain doctrines of law and equity and various statutory provisions (the "Provisions") create defenses to challenges to actions of the IFA with regard to the matters addressed in this opinion with the passage of time and we have relied upon the application of those Provisions in rendering this opinion, (ii) payments to the Developer by the IFA under the PPA are payable as described in the PPA, and (iii) the PPA expressly states that the obligations to make such payments, and the Milestone Agreement and the Use Agreement expressly state that INDOT's obligation to make its payments to IFA thereunder, do not constitute an indebtedness or lending the credit of the State of Indiana within the meaning or application of any constitutional provision or limitation.

In rendering this opinion to you, we have assumed with your permission:

(a) The genuineness of all signatures, the legal capacity and competency of natural persons executing the IFA Agreements, whether on behalf of themselves or other persons or entities, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies, and the authenticity of the originals of such copies, and the completeness of all records of corporate proceedings provided to us.

(b) All official public records (including their proper indexing and filing) furnished to or obtained by us, electronically or otherwise, are accurate, complete and authentic.

(c) The documents that have been or will be executed and delivered in consummation of the Transaction are or will be identical in all

material and relevant respects with the copies of the documents we have examined and on which this opinion is based.

(d) The Department has full power and authority to enter into, execute, deliver, receive and perform the IFA Agreements.

(e) The entry into, execution, delivery, receipt, and performance of the IFA Agreements to which it is a party by the Department has been duly authorized by all requisite action on the part of the Department.

(f) Each of the IFA Agreements will be duly entered into, executed, received and delivered by the other party thereto, and upon such execution and delivery constitutes the legal, valid and binding obligation of the other party thereto, so that each of the IFA Agreements has mutuality of binding effect.

(g) The execution and delivery of each of the IFA Agreements by the parties thereto will be free of intentional or unintentional mistake, misrepresentation, concealment, fraud, undue influence, duress or criminal activity.

The IFA Agreements have not been amended or modified by oral or written agreement or by conduct of the parties thereto.

Each party to the IFA Agreements will at all times exercise its rights and remedies thereunder in good faith and in a manner that is commercially reasonable.

Based on and subject to the foregoing and the qualifications, exceptions and limitations referred to below, we are of the opinion that, on the date hereof:

(1) The IFA has been duly created and is a validly existing separate body corporate and politic under and by virtue of the laws of the State of Indiana, specifically Indiana Code 4-4-11 et seq.

(2) The execution and delivery of the IFA Agreements by the IFA and the performance by the IFA of its obligations contained in the IFA Agreements has been duly authorized by all requisite corporate action on the part of the IFA. The IFA has the corporate power and corporate authority under Indiana law to enter into the IFA Agreements and to perform its obligations under the IFA Agreements.

(3) Each of the IFA Agreements constitutes the legal, valid and binding obligation of the IFA, and is enforceable against the IFA in accordance with the terms thereof.

Each of the opinions set forth above is limited by its terms and subject to the reliance set forth and the assumptions hereinabove stated and is further subject to the

following qualifications, exceptions and limitations, none of which shall limit the generality of any other assumption, qualification, exception or limitation.

A. The legality, validity and enforceability of the IFA Agreements and the opinion expressed in paragraph 3 above may be limited or otherwise affected by:

(i) bankruptcy, insolvency, reorganization, liquidation, readjustment of debt, receivership, moratorium, fraudulent conveyance, equitable subordination, equity of redemption, recharacterization or other similar legal principles now or hereafter in effect governing or affecting the rights and remedies of debtors and creditors generally, or general principles of equity, regardless of whether considered in a proceeding at law or in equity;

(ii) the valid exercise of the constitutional powers of the State of Indiana and the United States of America;

(iii) applicable laws or judicial decisions of the State of Indiana which may render certain of the rights, remedies, waivers, and attorney-in-fact appointments contained therein unenforceable or ineffective, but the inclusion of which do not render the IFA Agreement invalid as a whole or make the remedies generally afforded thereunder inadequate for the practical realization of the principal benefits intended to be provided by those documents; and/or

(iv) the concepts of good faith and fair dealing, materiality and reasonableness, regardless of whether considered in a proceeding at law or in equity.

Notwithstanding the foregoing and without limiting the generality of the foregoing exceptions, limitations, assumptions or qualifications, we express no opinion with respect to (a) the availability of the remedies of specific performance or injunctive relief, (b) the availability of ex parte remedies and other self-help or non-judicial relief, (c) the availability or enforceability of set-off rights or (d) the legality, validity, binding effect, or enforceability of provisions that provide for an event of default or availability of remedies predicated solely upon commencement of bankruptcy, reorganization or similar proceedings with respect to the IFA.

B. We wish to advise you that under Indiana law, contractual indemnification and hold harmless provisions seeking to cover the indemnified party's own negligence, strict liability or other acts or omissions may not be enforceable to the extent the contract does not clearly and unequivocally specify that the indemnity or exculpation covers claims, losses, expenses or other liabilities arising or alleged to arise, in whole or in part, from the negligence, strict liability or other acts or omissions of the indemnified party. At least one Indiana

case, Wilson Leasing Co. v. Gadberry, 437 N.E.2d 500 (Ind. Ct. App. 1982), states that indemnification clauses generally are strictly construed and that the terms must be set forth clearly and unequivocally. Another Indiana case, Powell v. American Health Fitness Center, 694 N.E.2d 757 (Ind. Ct. App. 1998), states that exculpatory clauses must both specifically and explicitly refer to the negligence of the party seeking release from liability. Further, indemnification or exculpation as against certain claims, losses, expenses, or other liabilities arising as the result of the indemnified party's violation of federal or state statutes, or the indemnified party's own tort liability when performing a public or quasi-public duty, or other acts or omissions, may be considered contrary to public policy and therefore invalid and/or unenforceable. To the extent that any provisions of an IFA Agreement may be interpreted as requiring the IFA to indemnify or hold harmless Developer or any other person, our opinions set forth above are limited by and subject to the Wilson Leasing and Powell decisions and these principles.

C. Without limiting the generality of any other exception, limitation or qualification, we express no opinion with respect to (i) the application of any law, statute, rule or regulation relating to the environment, health or safety; (ii) any law, statute, rule, or regulation that may apply to any party as a result of its activities in the State of Indiana that are not directly related to the transactions contemplated by the IFA Agreements; (iii) the enforceability of any provision of any of the IFA Agreements pertaining to consent to jurisdiction in so far as it relates to Federal courts or agreements stating that failure to exercise or delay in exercising rights will not operate as a waiver of the right or remedy; (iv) the enforceability of any provisions of any of the IFA Agreements to the extent that any recovery of attorneys' fees is not limited to reasonable attorneys' fees; and (v) the validity or enforceability of any purported waiver or purported consent relating to any other rights of any party, or duties owed to any of them, existing as a matter of law, including without limitation the purported waiver of any party's right to a jury trial.

D. We have not considered and do not express an opinion with respect to (i) any Federal or state (including Indiana) securities, tax or antitrust laws and regulations, (ii) the power and authority of either the Department to enter into the applicable IFA Agreement or to carry out the Transaction, or (iii) the possible application of or compliance with various building codes, zoning ordinances, permit requirements, environmental, health or safety laws and other similar statutes, laws, ordinances, codes and regulations affecting the construction, condition and/or use of the project described in the IFA Agreements. Our opinions set forth above are expressly subject to the effect of the application of all Federal and state (including Indiana) securities, tax and antitrust laws and regulations.

E. We express no opinion as to the applicability to the transactions contemplated by the IFA Agreements and the Transaction of Section 548 of the United States Bankruptcy Code or Ind. Code 32-18-2 relating to fraudulent

transfers or obligations, and the opinions expressed herein are limited by and subject to the application of those statutes.

The opinions expressed herein are matters of professional judgment, are not a guarantee of result and are effective only as of the date hereof. We do not undertake to advise you of any matter within the scope of this opinion than comes to our attention after the date of this opinion and disclaim any responsibility to advise you of any future changes in law or fact that may affect the opinions set forth herein. We express no opinion other than as hereinbefore expressly set forth. No expansion of the opinions expressed herein may or should be made by implication or otherwise.

We are informed that you are relying on this opinion in connection with the consummation of the actions contemplated by the IFA Agreements and Transaction. The foregoing opinion shall not be relied upon for any other purpose or by any other party; provided that you may use, publish or otherwise communicate this opinion to the extent required by applicable laws and may provide a copy of this opinion to potential and actual Lenders in connection with the closing of any Developer indebtedness. The use or reliance upon this opinion by any other person or entity without our prior written consent is strictly prohibited.

Very truly yours,

[NOTE THAT IN ADDITION TO PROVIDING AN UPDATED OPINION AT FINANCIAL CLOSE, OPINIONS IN PARAGRAPHS 2 AND 3 WILL ALSO BE REQUIRED AT FINANCIAL CLOSE WITH RESPECT TO THE LENDER'S DIRECT AGREEMENT]

OPINION REGARDING MILESTONE PAYMENT AGREEMENT AND USE AGREEMENT (INDOT AND IFA)

[See attached]

_____, 2014

Indiana Department of Transportation
Indianapolis, Indiana

Indiana Finance Authority
Indianapolis, Indiana

Ice Miller LLP
Indianapolis, Indiana

_____ as Developer
_____

Ladies and Gentlemen:

As Deputy Attorney General in the Office of the Attorney General of the State of Indiana, serving as counsel to the Indiana Department of Transportation ("INDOT") and the Indiana Finance Authority ("IFA"), I am generally familiar with the records and affairs of INDOT and the IFA. Terms used herein and not otherwise defined shall have the meaning set forth in a Public-Private Agreement dated the date hereof between IFA and _____, as Developer (the "PPA").

In furtherance of its obligations with respect to the I-69 Section 5 Project (the "Project"), the IFA has undertaken a procurement for design, financing, construction, and operation and maintenance of the Project under IC 8-15.5, pursuant to the PPA. Under the PPA, the IFA is obligated to pay to the Developer certain Milestone Payments, Termination Compensation and payments for Relief Events (collectively, the "PPA/MP Payments"). Under the PPA, the IFA is obligated to pay the Developer certain Availability Payments, Termination Compensation and payments for Relief Events, all on the terms and conditions set forth in the PPA (collectively, the "PPA/AP Payments" and together with the PPA/MP Payments, and any other obligations of the IFA in the PPA, the "PPA Payments"). IFA and INDOT have entered into a Milestone Payment Agreement, dated the date hereof, as supplemented (the "Milestone Agreement") which provides for the payment to IFA by INDOT of Department Milestone Payments (as defined therein) to be used by IFA to make the PPA/MP Payments and pay related costs. IFA and INDOT have entered into Master Use Agreement, dated as of the date hereof, as supplemented (the "Use Agreement") providing for use of the Project by INDOT which provides for the Payment to IFA by INDOT of the Use Payments (as defined therein) to be used by IFA to make the PPA/AP Payments and pay certain related costs. The Use Agreement will become effective when the Project has achieved Substantial Completion, as provided in the PPA, at which point INDOT will be obligated to make the Use Payments to IFA, as provided in the Use Agreement. In connection

with entry into the PPA, IFA will enter into an Escrow Agreement dated _____, 2014 (the “Escrow Agreement”) with the Developer.

The various agreements referred to in the preceding paragraph are referred to herein as the "Transaction Documents", and the transactions referenced in the Transaction Documents and the Project are collectively referred to herein as the "Transaction." The Milestone Agreement and the Use Agreement, collectively, are referred to herein as the "INDOT Agreements", and the INDOT Agreements, with the PPA and the Escrow Agreement, collectively, are referred to herein as the "IFA Agreements".

In addition, the IFA and INDOT have entered into a Memorandum of Understanding dated _____, 2014 with respect to the respective rights, obligations and duties of such parties pertaining to the Transaction.

In connection with the participation of INDOT and the IFA in the Transaction, I have examined the following:

a. The Constitution of the State of Indiana and Indiana Code 4-4-10.9, 4-4-11, 8-15.5 and 8-23, along with such other statutes as we have considered relevant (collectively, the "Act");

b. The execution-version Transaction Documents;

c. A certified transcript of proceedings related to the Transaction Documents, including certain certificates of the Commissioner of INDOT and of authorized representatives of the IFA (the "Transcript"); and

d. The proceedings of the IFA authorizing, among other things, the execution and delivery of the IFA Agreements, including Resolution _____, Resolution _____ and Resolution _____ to that effect (the "Resolutions").

In giving this opinion, I have assumed (i) that all items submitted to me or reviewed by me are genuine, accurate, and complete, and if not originals, are true and correct copies of originals, and that all signatures on such items are genuine; (ii) the authenticity of all other documents and records examined by me; (iii) the conformity to authentic original documents and records of all documents and records provided to me as certified, conformed, photostatic or electronic copies; and (iv) the additional assumptions set forth in Exhibit B hereto. I have also relied, without independent investigation or verification of any kind, on the representations and warranties of the parties contained in the Transcript with respect to the accuracy of factual matters contained therein.

Subject to the foregoing, to such other information and documents as I believe necessary to enable me to render this opinion, and to the qualifications hereinafter set forth, I am of the opinion that:

(1) The IFA is a duly organized body corporate and politic, separate from the State of Indiana, and validly existing under the laws of Indiana, including the Act, and has full power and authority to carry out and consummate all the transactions contemplated for it by the Transaction Documents.

(2) The meetings of the IFA relating to the proceedings described in (d) above were duly called and held, and each of the Resolutions was duly and properly adopted.

(3) The IFA has full right, power and authority to adopt each of the Resolutions and such by laws and other rules and regulations as are now in force, and the Resolutions each are in full force and effect.

(4) The IFA has the full right, power and authority for, and has taken all steps necessary to authorize the entering into, execution, delivery, adoption and performance of each of the IFA Agreements.

(5) The IFA Agreements have each been duly authorized, executed and delivered by the IFA, and constitute legal, valid and binding obligations of the IFA, enforceable against the IFA in accordance with their respective terms, subject to the applicable bankruptcy, insolvency and other laws affecting creditors' rights and remedies generally.

(6) INDOT has the right, power and authority for, and has taken all steps necessary to authorize, the execution, delivery and performance of the INDOT Agreements.

(7) The INDOT Agreements have been duly authorized, executed and delivered by INDOT, with a signatory or signatories who is/are statutorily empowered to execute and deliver the INDOT Agreements, and the INDOT Agreements are in full force and effect, and are the legal, valid and binding obligations of INDOT, enforceable against INDOT in accordance with their respective terms, subject to applicable bankruptcy, insolvency and other laws affecting creditors' rights and remedies generally.

(8) All consents, approvals, authorizations, registrations and declarations required under any Indiana statute, rule or regulation applicable to INDOT or the IFA have been obtained with respect to (a) the execution and delivery by INDOT of its certificates contained in the Transcript and the INDOT Agreements, (b) the execution and delivery by the IFA of its certificates contained in the Transcript and the IFA Agreements. The opinion in this paragraph 8 relates only to statutes, rules and regulations that this office, in the exercise of customary professional diligence, would reasonably recognize as being directly applicable to INDOT or the IFA with respect to the Transaction as contemplated under the Transaction Documents.

(9) All consents, approvals, authorizations, registrations and declarations required under any Indiana statute, rule or regulation applicable to

INDOT that are both (a) INDOT's obligation to obtain pursuant to the terms of the Transaction Documents and (b) necessary in order for INDOT to perform its obligations under the INDOT Agreements have been obtained, except for approvals contemplated to be obtained after execution and delivery of the INDOT Agreements and the Transcript. All consents, approvals, authorizations registrations and declarations required under any Indiana statute, rule or regulation applicable to the IFA that are necessary for the IFA to perform its obligations under the Transaction Documents have been obtained, except for those that are necessary for the IFA to obtain in the ordinary of course of business in respect to the Transaction. The opinion in this paragraph 9 relates only to statutes, rules and regulations that this office, in the exercise of customary professional diligence, would reasonably recognize as being directly applicable to INDOT or the IFA with respect to the Transaction contemplated under the Transaction Documents.

(10) Neither the execution and delivery by INDOT of its certificates contained in the Transcript or the INDOT Agreements, nor performance by INDOT of its obligations thereunder, nor the consummation of the portions of the Transaction contemplated thereby, will at the time of execution (a) violate or contravene any Indiana statute, rule or regulation applicable to INDOT, or, to the best of my knowledge, any judgment, decree, injunction or order of any federal court, Indiana court, governmental agency or authority binding upon INDOT as in effect on the date hereof; (b) to the best of my knowledge require any approvals under any agreement to which INDOT is a party, other than approvals that have been previously obtained; or (c) to the best of my knowledge conflict with any agreement to which INDOT is a party. The opinion in the preceding clause (a) of this paragraph (10) relates only to statutes, rules and regulations that this office, in the exercise of customary professional diligence, would reasonably recognize as being directly applicable to INDOT with respect to the Transaction contemplated under the Transaction Documents.

(11) Neither the execution and delivery by the IFA of the IFA Agreements, nor performance by the IFA of its obligations thereunder, nor the consummation of the portions of the Transaction contemplated thereby, will at the time of execution (a) violate or contravene any Indiana statute, rule or regulation applicable to the IFA, or, to the best of my knowledge, any judgment, decree, injunction or order of any federal court, Indiana court, governmental agency or authority binding upon the IFA as in effect on the date hereof; (b) to the best of my knowledge require any approvals under any agreement to which the IFA is a party, other than approvals that have been previously obtained; or (c) to the best of my knowledge conflict with any agreement to which the IFA is a party. The opinion in the preceding clause (a) of this paragraph (11) relates only to statutes, rules and regulations that this office, in the exercise of customary professional diligence, would reasonably recognize as being directly applicable to the IFA with respect to the Transaction contemplated under the Transaction Documents.

(12) Except as disclosed in Exhibit A attached hereto, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best of my knowledge, threatened against the IFA, seeking to prohibit, restrain or enjoin the execution or delivery of the IFA Agreements by the IFA, or in any way contesting or affecting the validity or enforceability of any of the Resolutions, IFA Agreements against the IFA, or contesting any authority for the execution, issuance or delivery of any of the IFA Agreements by the IFA, or the adoption of any of the Resolutions, nor, to the best of my knowledge, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect in a material manner the validity or enforceability of any of the IFA Agreements against the IFA.

(13) Except as disclosed in Exhibit A attached hereto, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best of my knowledge, threatened against INDOT, seeking to prohibit, restrain or enjoin the execution or delivery of the INDOT Agreements by INDOT, INDOT Agreements against INDOT, or contesting any authority for the execution, issuance or delivery of any of the INDOT Agreements by INDOT, nor, to the best of my knowledge, is there any basis therefor, wherein an unfavorable decision, ruling or finding would adversely affect in a material manner the validity or enforceability of any of the INDOT Agreements against INDOT.

This letter and the matters addressed herein are as of the date hereof, and I undertake no, and hereby disclaim any, obligation to advise you of any subsequent change in any matter set forth therein, whether based on a change in law, a change in any fact relating to the parties or any other person, a change in any fact relating to the Transaction or the Transcript or a change in any other circumstance. This letter is limited to the matters expressly stated herein, and no opinions or other matters are to be inferred or may be implied beyond the opinions expressly set forth herein. This letter represents this office's only expressions of legal opinions to you in connection with relevant portions of the Transaction, and this letter may not be contradicted or supplemented by evidence of any prior, contemporaneous or subsequent communication by me to you, your counsel or others other than subsequent written communications that specifically refer hereto. You may not rely upon any such other communications other than as specified in the preceding sentence.

I am authorized to practice law only in the State of Indiana, and express no opinion as to the laws of any jurisdiction other than the State of Indiana. This opinion may only be relied upon by the addressees hereto.

This opinion is furnished solely to you for your benefit in connection with the Transcript and the transactions contemplated therein. This opinion may not be used or relied upon by, or published or communicated to, any person other than the addressees hereof for any purpose whatsoever without, in each instance, my prior written consent; provided that you may use, publish or otherwise communicate this opinion to the extent required by applicable laws and may provide a copy of this opinion to potential and

actual Lenders in connection with the closing of any Developer indebtedness. The foregoing does not restrict the right or discretion of this office, INDOT or the IFA to circulate, quote, publish or refer to this opinion. This opinion does not constitute a warranty or guarantee or an opinion as to matters of fact, and should not be construed or relied upon as such.

Very Truly Yours,

Office of the Attorney General

[NOTE THAT IN ADDITION TO PROVIDING AN UPDATED OPINION AT FINANCIAL CLOSE, OPINIONS IN PARAGRAPHS 1, 2, 4, 5, 8, 9, 11, and 12 WILL ALSO BE REQUIRED AT FINANCIAL CLOSE WITH RESPECT TO THE LENDER'S DIRECT AGREEMENT

EXHIBIT A

EXHIBIT B

ADDITIONAL ASSUMPTIONS

In addition to the assumptions contained in the letter to which this Exhibit B is attached, I have, without any inquiry or other investigation, made and relied upon the following assumptions:

1. The legal capacity of the natural persons executing the Transaction Documents and all other documents, instruments, and certificates I have reviewed.

2. The due authorization, execution and delivery of the Transaction Documents by all Parties thereto other than INDOT and the IFA.

3. The correctness and truthfulness of all the statements of fact contained in all documents and records examined by us.

4. With respect to the opinions expressed in opinion paragraphs (5) and (7) of the letter to which this Exhibit B is attached, no undue influence, duress, fraud, or deceit exists with respect to the transactions contemplated in the applicable Transaction Documents and there has not been any mutual mistake of fact with respect to the same.

5. With respect to the opinions expressed in opinion paragraphs (5) and (7) of the letter to which this Exhibit B is attached, the conduct of the Parties to the Transaction Documents has complied with, and will comply with, any requirement of good faith, fair dealing and conscionability.

6. With respect to the opinions expressed in the letter to which this Exhibit B is attached, to the extent that such opinions are based on currently effective statutes and ordinances enacted by an official legislative body and/or rules and regulations promulgated or issued by an official administrative body, I have assumed that such statutes, ordinances, rules and regulations were validly enacted and are constitutional.

7. With respect to the opinions expressed in opinion paragraphs (10)(b) and (11)(a) and (b) of the letter to which this Exhibit B is attached, each Party to the Transaction Documents will not in the future take any discretionary action (including a decision not to act) permitted under the Transaction Documents that would result in a violation of law or any court and administrative orders, writs, judgment or decrees.

8. Except with respect to the opinion expressed in opinion paragraph (8) of the letter to which this Exhibit B is attached, all authorizations, consents or other approvals of, or registrations, declarations or other filings with, any governmental authority or body, domestic or foreign, required by the Transaction Documents to be obtained by the Developer, for its execution or delivery of, or performance of its obligations under, PPA have been (or will have been) obtained or made and

are (or will be) in full force and effect, and valid and sufficient for their intended purposes, at the times for the actions by such Party to which they are requisite.

9. Developer (i) is a limited liability company, duly formed, validly existing and in good standing under the laws of Delaware, and (ii) has all requisite power and authority and has taken all actions necessary as conditions precedent to execute, deliver and perform its obligations under the PPA and related agreements.

FORM Z

LETTER FROM INDEPENDENT INSURANCE BROKER/CONSULTANT

[_____], 2014

Ms. Silvia Perez
Project Manager
Indiana Finance Authority
One North Capitol Street, Suite 900
Indianapolis, IN 46204

Re: [_____]***[Insert Proposer Name]*** Proposal with respect to Insurance Policies, I-69 Section 5 Project

Dear Ms. Perez,

Reference is made to that certain Request for Proposals to Develop, Design, Construct, Finance, Operate and Maintain the I-69 Section 5 Project issued by the Indiana Finance Authority ("IFA") on October 15, 2013 (as amended, the "RFP," and its "Instructions to Proposers," the "ITP"). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the current RFP version of the Public-Private Agreement, to be entered into between the Preferred Proposer (as "Developer") and IFA (the "PPA"), in accordance with the RFP.

As part of the Proposal by [_____]***[Insert Proposer Name]*** ("Proposer"), and with respect to Section 5.3.2(g) of the ITP, Section 7.0 of Exhibit C to the ITP, Form Z to the ITP, and Section 17.1.9 and Section 17.1.9.6 of the PPA, I hereby confirm that

1. The Proposal (with respect to Insurance Policies) conforms to the requirements of the PPA and, in particular, Article 17 thereof and Exhibit 18 thereto;

2. The amount proposed by Proposer in its Financial Proposal for the premiums and cost of such Insurance Policies for the first year after the Substantial Completion Date, as shown in the Financial Model and related Financial Model data, reflects the current and fair market cost of providing all such Insurance Policies, collectively and as to each individually; and

3. I am a licensed insurance **[broker]/[consultant]** ***[Proposer to use correct term for signatory's role/title]*** in the State of _____***[Insert State(s) Licensed]***. I have been retained by Proposer to serve as its independent insurance **[broker]/[consultant]** with respect to the Project and for the purposes of

making this confirmation. I have been duly authorized by Proposer and my firm to make such confirmation to IFA, recognizing that IFA intends to rely on the same for purposes of evaluation of the Proposals and for application under the PPA.

Very truly yours,

_____

[_____]***[Title]***