ORDINANCE NO. 2020-26

An Ordinance concerning the refunding by the City of Lafayette, Indiana of certain of its outstanding sewage works revenue bonds; authorizing the issuance of sewage works refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the sewage works and the safeguarding of the interests of the owners of said sewage works refunding revenue bonds; other matters connected therewith; and repealing ordinances inconsistent herewith

WHEREAS, the City of Lafayette, Indiana (the "City") has heretofore established, constructed and financed its sewage works, and now owns and operates said sewage works pursuant to Indiana Code 36-9-23, as in effect on the issue date of the bonds authorized herein, and other applicable laws (the "Act") (all references herein to the Indiana Code are designated hereafter as "IC" followed by the applicable code section or sections); and

WHEREAS, the Common Council of the City (the "Common Council") finds that there are outstanding bonds of the sewage works payable out of the Net Revenues (as hereinafter defined) thereof designated as the (i) Sewage Works Revenue Bonds of 2008 (the "2008 Bonds"), dated June 4, 2008, now outstanding in the aggregate principal amount of $1,725,000 and maturing semiannually on January 1 and July 1 over a period ending July 1, 2025; (ii) Sewage Works Revenue Bonds of 2009 (the "2009 Bonds"), dated September 15, 2009, now outstanding in the aggregate principal amount of $851,000 and maturing semiannually on January 1 and July 1 over a period ending January 1, 2030; (iii) Sewage Works Revenue Bonds of 2013 (the "2013 Project Bonds"), dated March 7, 2013, now outstanding in the aggregate principal amount of $16,350,000 and maturing semiannually on January 1 and July 1 over a period ending January 1, 2034; (iv) Sewage Works Refunding Revenue Bonds, Series 2013 (the "2013 Refunding Bonds"), dated May 23, 2013, now outstanding in the aggregate principal amount of $26,875,000 and maturing semiannually on January 1 and July 1 over a period ending July 1, 2026; and (v) Sewage Works Revenue Bonds of 2014 (the "2014 Bonds"), dated July 1, 2014, now outstanding in the aggregate principal amount of $7,990,000 and maturing semiannually on January 1 and July 1 over a period ending January 1, 2035, which 2008 Bonds, 2009 Bonds, 2013 Project Bonds, 2013 Refunding Bonds and 2014 Bonds constitute a first charge on the Net Revenues of the sewage works, on a parity with the 2016 Bonds and 2017 Bonds (each as hereinafter defined); and

WHEREAS, the Common Council finds that (i) all of the outstanding 2008 Bonds and 2009 Bonds (the "Refunded 2008/2009 Bonds"), (ii) the outstanding 2013 Project Bonds maturing on July 1, 2023 through and including January 1, 2034 (the "Refunded 2013 Project Bonds"), (iii) the outstanding 2013 Refunding Bonds maturing on July 1, 2023 through and including July 1, 2026 (the "Refunded 2013 Refunding Bonds"), and (iv) the outstanding 2014 Bonds maturing on July 1, 2024 through and including January 1, 2035 (the "Refunded 2014 Bonds", together with the Refunded 2008/2009 Bonds, the Refunded 2013 Project Bonds and the Refunded 2013 Refunding Bonds, herein, collectively, the "Refunded Bonds"), should be refunded pursuant to the provisions of IC 5-1-5, as amended, to enable the City to obtain a reduction in interest payments and effect a savings to the City; and

WHEREAS, the Common Council finds that it is necessary to issue its taxable and tax-exempt sewage works refunding revenue bonds, in two series, in a combined aggregate principal amount not to exceed Forty-Two Million Dollars ($42,000,000) and to use the proceeds thereof, together with any available funds on hand, to refund the Refunded Bonds and to pay for all costs related to said refunding, including funding a reserve; and

WHEREAS, in addition to the Refunded Bonds and the maturities of the 2013 Project Bonds, 2013 Refunding Bonds and 2014 Bonds that will not be refunded, the Common Council finds that there are now outstanding bonds payable out of the Net Revenues of the City's sewage works designated as the (i) Sewage Works Refunding Revenue Bonds, Series 2016 (the "2016 Bonds"), dated October 5, 2016, now outstanding in the aggregate principal amount of $15,295,000 and maturing semiannually on January 1 and July 1 over a period ending January 1, 2025; and (ii) Sewage Works Revenue Bonds of 2017 (the "2017 Bonds"), dated March 28, 2017, now outstanding in the aggregate principal amount of $49,945,000 and maturing semiannually on January 1 and July 1 over a period ending January 1, 2038, which 2016 Bonds and 2017 Bonds constitute a first charge on the Net Revenues of the sewage works on a parity with the Refunded Bonds and the maturities of the 2013 Project Bonds, 2013 Refunding Bonds and 2014 Bonds that will not be refunded (the 2016 Bonds and the 2017 Bonds, together with the maturities of the 2013 Project Bonds, 2013 Refunding Bonds and 2014 Bonds that will not be refunded, herein, collectively, the "Outstanding Parity Bonds"); and

WHEREAS, the ordinances authorizing the Outstanding Parity Bonds each authorize the issuance of additional bonds ranking on a parity with the Outstanding Parity Bonds provided certain financial conditions can be met (collectively, the "Parity Tests"); and

WHEREAS, the Common Council finds that the Parity Tests can be met with respect to the bonds to be issued pursuant to this ordinance and, accordingly, the bonds to be issued pursuant to this ordinance will constitute a first charge against the Net Revenues of the sewage works, on a parity with the Outstanding Parity Bonds, and are to be issued subject to the provisions of the laws of the Act, IC 5-1-5, as amended, and the terms and restrictions of this ordinance; and

WHEREAS, the Common Council has been advised by the City's municipal advisor that it may be economically efficient to acquire a municipal bond insurance policy for the bonds hereby authorized and to acquire a debt service reserve surety bond to fund the reserve account for the bonds; and

WHEREAS, the Common Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of said sewage works refunding revenue bonds have been complied with in accordance with the provisions of the Act and IC 5-1-5, as amended; now, therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LAFAYETTE, INDIANA, THAT:

Section 1. Authorization of Refunding of Refunded Bonds; Certain Defined Terms.

(a) The City proceed with the refunding of the Refunded Bonds thereby reducing its interest payments and effecting a savings, as reported by the City's municipal advisor, Crowe, LLP. The City shall apply any amounts held for the payment of debt service on the Refunded Bonds to the refunding as provided in Section 12(a).

(b) The terms "*sewage works*," "*sewage works system*," "*works*," "*system*," and words of like import where used in this ordinance shall be construed to mean and include all structures and property of the existing sewage works system, including items defined in the Act, and includes the sewage works and all enlargements, improvements, extensions and additions thereto, and replacements thereof, now or at any time hereafter constructed or acquired. The bonds herein authorized shall be issued pursuant to and in accordance with the provisions of the Act and IC 5-1-5, as amended.

Section 2. Issuance of Bonds.

(a) The City shall issue its sewage works refunding revenue bonds (the "Bonds") in two series in a combined aggregate principal amount not to exceed Forty-Two Million Dollars ($42,000,000). The first series of Bonds shall be designated as the "Sewage Works Refunding Revenue Bonds, Series 2020A" (the "2020A Bonds") and issued in an aggregate principal amount not to exceed Three Million Dollars ($3,000,000) for the purpose of procuring funds to apply on (i) the refunding of the Refunded 2008/2009 Bonds, (ii) funding a reserve, and (iii) costs of issuance of the 2020A Bonds. The second series of Bonds shall be designated as the "Taxable Sewage Works Refunding Revenue Bonds, Series 2020B" (the "Taxable 2020B Bonds") and issued in an aggregate principal amount not to exceed Thirty-Nine Million Dollars ($39,000,000) for the purpose of procuring funds to apply on (i) the refunding of the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds, (ii) funding a reserve, and (iii) costs of issuance of the Taxable 2020B Bonds. The 2020A Bonds and the Taxable 2020B Bonds (collectively, the "Bonds") shall rank on a parity with each other and with the Outstanding Parity Bonds.

(b) The Bonds shall be issued and sold at a price not less than 98.5% of par value thereof. The Bonds shall be issued in fully registered form in denominations of $5,000 or integral multiples thereof. The Bonds shall be numbered consecutively from 1 up and originally dated as of their date of delivery. The Bonds shall bear interest at a rate or rates not exceeding 5.0% per annum (the exact rate or rates to be determined by negotiation with Robert W. Baird & Co. Incorporated (the "Underwriter")). Interest shall be payable semiannually on January 1 and July 1 in each year, commencing on the first January 1 or the first July 1 following the date of delivery of the Bonds, as determined by the Controller with the advice of the City's municipal advisor. Principal shall be payable in lawful money of the United States of America at the principal office of the Paying Agent (as hereinafter defined). The Bonds shall mature semiannually on January 1 and July 1, or be subject to mandatory sinking fund redemption on January 1 and July 1, over a period ending no later than January 1, 2035. The Bonds shall mature in such amounts (i) as will produce as level annual debt service as practicable taking into account the $5,000 denominations of the Bonds, (ii) as will produce the same level of annual

debt service as exists on the Refunded Bonds less the annual savings resulting from the refunding and taking into account the $5,000 denominations of the Bonds, or (iii) as otherwise determined by the Controller with the advice of the City's municipal advisor.

(c) All or a portion of the Bonds may be issued as one or more term bonds, upon election of the Underwriter. Such term bonds shall have a stated maturity or maturities consistent with the maturity schedule determined in accordance with the preceding paragraph, on the dates as determined by the Underwriter, but in no event later than the last serial maturity date of the Bonds as determined in the preceding paragraph. The term bonds shall be subject to mandatory sinking fund redemption and final payment(s) at maturity at 100% of the principal amount thereof, plus accrued interest to the redemption date, on principal payment dates which are hereafter determined in accordance with the preceding paragraph.

(d) The Bonds will be payable solely out of and constitute a first charge against the Net Revenues (herein defined as gross revenues of the sewage works of the City after deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the City, on a parity with the Outstanding Parity Bonds. Interest on the Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months.

Section 3. Registrar and Paying Agent.

(a) The Controller is hereby authorized to select and appoint a qualified financial institution to serve as Registrar and Paying Agent for the Bonds, which Registrar is hereby charged with the responsibility of authenticating the Bonds (the "Registrar" or "Paying Agent"). The Controller is hereby authorized to enter into such agreements or understandings with such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Controller is further authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Sewage Works Sinking Fund established to pay the principal of and interest on the Bonds as fiscal agency charges.

(b) The principal of the Bonds shall be payable at the principal office of the Paying Agent. All payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof, as of the fifteenth day of the month preceding each payment (the "Record Date"), at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner on or before such Record Date. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).

(c) All payments on the Bonds shall be made in any coin or currency of the United States of America, which on the date of such payment, shall be legal tender for the payment of public and private debts.

(d) Each Bond shall be transferable or exchangeable only upon the books of the City kept for that purpose at the principal office of the Registrar, by the registered owner thereof in person, or by its attorney duly authorized in writing, upon surrender of such Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the City. The City and the Registrar and Paying Agent for the Bonds may treat and consider the person in whose name such Bonds are registered as the absolute owner thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(e) Interest on Bonds which are authenticated on or before the Record Date which precedes the first interest payment date shall be paid from their original date. Interest on Bonds authenticated subsequent to the Record Date which precedes the first interest payment date thereon shall be paid from the interest payment date to which interest has been paid as of the date on which such Bonds are authenticated, unless a Bond is authenticated between the Record Date and the interest payment date in which case the interest shall be paid from such interest payment date.

Section 4. Redemption of Bonds.

(a) The Bonds may be redeemable at the option of the City upon such dates, premiums if any but not to exceed 2% of par, and terms as determined by the Controller, with the advice of the City's municipal advisor, prior to the sale of the Bonds; provided, however, that if the Bonds are subject to optional redemption such redemption provisions shall provide that the Bonds are redeemable on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the City, and by lot within a maturity.

(b) If any Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the City, any Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Bond maturing as a term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Bonds maturing as term bonds to the

extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

(c) Each $5,000 denomination amount shall be considered a separate Bond for purposes of mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.

(d) In either case, notice of redemption shall be given not less than thirty (30) days prior to the date fixed for redemption unless such redemption notice is waived by the owner of the Bond or Bonds redeemed. Such notice shall be mailed to the address of the registered owner as shown on the registration record of the City as of the date which is forty-five (45) days prior to such redemption date. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.

Section 5. Book-Entry Provisions.

(a) The City may, upon the advice of its municipal advisor, have the Bonds held by a central depository system pursuant to an agreement between the City and The Depository Trust Company, New York, New York ("DTC") and have transfers of the Bonds effected by book-entry on the books of the central depository system. In such case, the Bonds shall be issued in the name of Cede & Co., as nominee for DTC, as registered owner of the Bonds, and held in the custody of DTC and the terms and conditions of this provision shall apply.

(b) If the Bonds are held by DTC, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The actual purchasers of the Bonds (the "Beneficial Owners") will not receive physical delivery of the Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interests will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of the Bonds is to receive, hold, or deliver any Bond certificate.

(c) For every transfer and exchange of the Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee, or other governmental charge that may be imposed in relation thereto. Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner, under the following circumstances:

(i) DTC determines to discontinue providing its service with respect to the Bonds (such a determination may be made at any time by giving 30 days' notice to the City and the Registrar and discharging its responsibilities with respect thereto under applicable law), or

(ii) the City determines that continuation of the system of book-entry transfers through DTC (or a successor securities depository) is not in the best interests of the Beneficial Owners.

(d) The City and the Registrar will recognize DTC or its nominee as the holder of the Bonds for all purposes, including notices and voting. The City and the Registrar covenant and agree, so long as DTC shall continue to serve as securities depository for the Bonds, to meet the requirements of DTC with respect to required notices and other provisions of a Letter of Representations between the City and DTC. If necessary to comply with the terms and provisions of the Letter of Representations, a supplemental ordinance shall be adopted to amend this ordinance as necessary.

(e) The Registrar is authorized to rely conclusively upon a certificate furnished by DTC and corresponding certificates from DTC participants and indirect participants as to the identity of, and the respective principal amount of Bonds beneficially owned by, the Beneficial Owner or Beneficial Owners.

Section 6. Execution of Bonds; Pledge of Net Revenues to Bonds.

(a) The Bonds shall be signed in the name of the City by the manual or facsimile signature of the Mayor, countersigned by the manual or facsimile signature of the Controller and attested by the manual or facsimile signature of the Clerk, who shall affix the seal of said City to each of said Bonds manually or shall have the seal imprinted or impressed thereon by facsimile. These officials, by the signing of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures their facsimile signatures appearing on said Bonds. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature of such officer shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The Bonds shall also be authenticated by the manual signature of an authorized representative of the Registrar and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

(b) The Bonds, and any bonds ranking on a parity therewith, as to both principal and interest, shall be payable from, secured by and shall constitute a first charge upon the Net Revenues of the sewage works of the City, hereby irrevocably pledged to the payment of the Bonds to the extent necessary for that purpose. The City shall not be obligated to pay said Bonds or the interest thereon except from the Net Revenues of said works, on a parity with the Outstanding Parity Bonds, and said Bonds shall not constitute an indebtedness of the City within the meaning of the provisions and limitations of the constitution of the State of Indiana. The Bonds shall have all of the qualities and incidents of negotiable instruments under the laws of the State of Indiana, subject to the provisions for registration herein.

Section 7. Form of Bonds.

The form and tenor of the Bonds shall be substantially as follows, with such additions, deletions and modifications as the Mayor, the Controller and the Clerk of the City may authorize, as conclusively evidenced by their signatures thereon, all blanks to be filled in properly prior to delivery thereof:

Form of Bond

Unless this Bond is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

No. R[20A][20B]-__

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF TIPPECANOE

CITY OF LAFAYETTE

[TAXABLE] SEWAGE WORKS REFUNDING REVENUE BOND, SERIES 2020[A][B]

Maturity Date	Interest Rate	Original Date	Authentication Date	CUSIP

Registered Owner: Cede & Co.

Principal Sum:

The City of Lafayette, Indiana (the "City"), in Tippecanoe County, State of Indiana, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above on the Maturity Date set forth above [(unless this Bond be subject to and shall have been duly called for redemption and payment as provided for herein)], and to pay interest hereon until the Principal Sum shall be fully paid at the rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this Bond unless this Bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before _____ 15,

202_, in which case it shall bear interest from the Original Date, which interest is payable semiannually on the first days of January and July of each year, beginning on _____ 1, 2021. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

The principal of this Bond is payable at the principal office of _____ (the "Registrar" or "Paying Agent"), in the _____of _____, Indiana. All payments of interest on this Bond shall be paid by check mailed one business day prior to the interest payment date to the registered owner hereof, as of the fifteenth day of the month preceding such payment, at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the registered owner. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). All payments on the Bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

THIS BOND SHALL NOT CONSTITUTE AN INDEBTEDNESS OF THE CITY OF LAFAYETTE, INDIANA, WITHIN THE MEANING OF THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA, AND THE CITY SHALL NOT BE OBLIGATED TO PAY THIS BOND OR THE INTEREST HEREON EXCEPT FROM THE SPECIAL FUND PROVIDED FROM THE NET REVENUES (AS HEREINAFTER DEFINED).

This Bond is one of an authorized issue of Bonds of the City of Lafayette, Indiana, of like tenor and effect, except as to numbering, interest rates, and dates of maturity, in the total amount of _____ Dollars ($_____) (the "Bonds"), numbered from 1 up, issued for the purpose of providing funds to be applied on the cost of the refunding of certain Refunded Bonds (as defined in the hereinafter defined Ordinance), [funding a reserve] and paying incidental expenses, as authorized by an Ordinance adopted by the Common Council of the City of Lafayette, Indiana, on the ___ day of _____, 2020, entitled "An Ordinance concerning the current refunding by the City of Lafayette, Indiana of certain of its outstanding sewage works revenue bonds; authorizing the issuance of sewage works refunding revenue bonds for such purpose; providing for the collection, segregation and distribution of the revenues of the sewage works and the safeguarding of the interests of the owners of said sewage works refunding revenue bonds; other matters connected therewith; and repealing ordinances inconsistent herewith" (the "Ordinance"), and in strict compliance with the provisions of Indiana Code 36-9-23 (the "Act") and 5-1-5, each as in effect on the issue date of the Bonds.

The Bonds shall be initially issued in a book entry system by The Depository Trust Company ("DTC"). The provisions of this Bond and of the Ordinance are subject in all respect to the provisions of the Letter of Representations between the City and DTC, or any substitute agreement affecting such book entry system under DTC.

Pursuant to the Ordinance and the Escrow Agreement (as defined therein), the City has set aside securities (obligations of the United States of America purchased from proceeds of the Bonds and funds on hand of the City) and certain cash in a Trust Account to provide payment of principal of and interest on the Refunded Bonds.

Pursuant to the provisions of said Act and said Ordinance, the principal and interest of this Bond and all other Bonds of said issue, and any bonds hereafter issued on a parity therewith, are payable solely from the Sewage Works Sinking Fund (continued by the Ordinance) to be provided from the Net Revenues (defined as the gross revenues of the sewage works of the City after the deduction only for the payment of the reasonable expenses of operation, repair and maintenance) of the sewage works of the City. The payment of this Bond ranks on a parity with the payment of the Outstanding Parity Bonds (as defined in the Ordinance) and the City's [Taxable] Sewage Works Refunding Revenue Bonds, Series 2020[A][B] (the "[Taxable] 2020[A][B] Bonds"). The City reserves the right to issue additional bonds on a parity with the Bonds of this issue, as provided in the Ordinance.

The City of Lafayette, Indiana irrevocably pledges the entire Net Revenues of said sewage works to the prompt payment of the principal of and interest on the Bonds authorized by said Ordinance, of which this is one, and any bonds ranking on a parity therewith, including the Outstanding Parity Bonds and the [Taxable] 2020[A][B] Bonds, to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of said works and for the payment of the sums required to be paid into said Sinking Fund under the provisions of the Act and the Ordinance. If the City or the proper officers of the City shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this Bond, the owner of this Bond shall have all of the rights and remedies provided for in the Act, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this Bond and the interest hereon.

The City of Lafayette, Indiana further covenants that it will set aside and pay into its Sewage Works Sinking Fund a sufficient amount of the Net Revenues of said works to meet (a) the interest on all bonds which by their terms are payable from the revenues of the sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying the bonds and interest, (c) the principal of all bonds which by their terms are payable from the revenues of the sewage works, as such principal shall fall due, and (d) an additional amount to [create and] maintain the reserves required by the Ordinance. Such required payments shall constitute a first charge upon all the Net Revenues of said works, on a parity with the payment of the Outstanding Parity Bonds and the [Taxable] 2020[A][B] Bonds.

[The Bonds of this issue are <u>not</u> subject to optional redemption prior to maturity.]

[The Bonds of this issue maturing on _____ 1, 20__, and thereafter, are redeemable at the option of the City on _____ 1, 20__, or any date thereafter, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the City and by lot within a maturity, at face value [together with the following premiums:

_% if redeemed on _____ 1, 20__ or thereafter
on or before _____ __, 20__;
% if redeemed on _____ 1, 20__ or thereafter
on or before _____ __, 20__;
0% if redeemed on _____ 1, 20__, or thereafter
prior to maturity;

plus in each case accrued interest to the date fixed for redemption.]

[The Bonds maturing on _____ 1, 20__ are subject to mandatory sinking fund redemption prior to maturity, at a redemption price equal to the principal amount thereof plus accrued interest, on the dates and in the amounts set forth below:

Date	Amount

*Final Maturity]

[Each Five Thousand Dollars ($5,000) principal amount shall be considered a separate Bond for purposes of [optional] [and mandatory] redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar.] [If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.]

[Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the City, as of the date which is forty-five (45) days prior to such redemption date, not less than thirty (30) days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice, if sufficient funds are available at the place of redemption to pay the redemption price on the date so named.]

If this Bond shall not be presented for payment [or redemption] on the date fixed therefor, the City may deposit in trust with its depository bank, an amount sufficient to pay such Bond or the redemption price, as the case may be, and thereafter the registered owner shall look only to the funds so deposited in trust with said bank for payment and the City shall have no further obligation or liability in respect thereto.

This Bond is transferable or exchangeable only upon the books of the City kept for that purpose at the office of the Registrar, by the registered owner hereof in person, or by its attorney duly authorized in writing, upon surrender of this Bond together with a written instrument of

transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The City, the Registrar and any paying agent for this Bond may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

This Bond is subject to defeasance prior to [redemption or] payment as provided in the Ordinance referred to herein. THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE. The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance if the Common Council determines, in its sole discretion, that the amendment shall not adversely affect the rights of any of the owners of the Bonds.

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of $5,000 or any integral multiple thereof not exceeding the aggregate principal amount of the Bonds maturing in such year.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this Bond have been done and performed in regular and due form as provided by law.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the City of Lafayette, in Tippecanoe County, Indiana, has caused this Bond to be executed in its corporate name by the manual or facsimile signature of the Mayor, countersigned manually or by facsimile by the Controller, its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by the Clerk.

CITY OF LAFAYETTE, INDIANA

_____

Mayor

Countersigned:

_____

Controller

[SEAL]

Attest:

_____

Clerk

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this Bond is one of the Bonds described in the Ordinance.

_____,
as Registrar

By:_____
Authorized Representative

[INSERT MUNICIPAL BOND INSURANCE LEGEND]

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____, the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within Bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated:_____

_____	_____
NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.	NOTICE: The signature to this assignment must correspond with the name as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

End of Bond Form

Section 8. Preparation and Sale of Bonds; Official Statement; Refunding Escrow; Ratings; Bond Insurance.

(a) The Controller is hereby authorized and directed to have said Bonds prepared, and the Mayor, the Controller and the Clerk are hereby authorized and directed to execute said Bonds in the form and manner herein provided.

(b) The Controller is hereby authorized and directed to deliver the Bonds to the Underwriter in accordance with an agreement for the purchase of the Bonds between the City and the Underwriter (the "Purchase Agreement"). The substantially final form of Purchase Agreement between the City and the Underwriter is attached hereto as Exhibit A and is hereby approved by the Common Council. The Mayor and the Controller are hereby authorized to execute the Purchase Agreement and deliver the Bonds to the Underwriter so long as their terms are consistent with this ordinance. The Purchase Agreement shall establish final principal amounts, purchase prices, interest rates, maturity schedules and redemption features, if any.

(c) The Bonds, when fully paid for and delivered to the Underwriter, shall be the binding special revenue obligations of the City, payable out of the Net Revenues of the City's sewage works, on a parity with the Outstanding Parity Bonds, to be set aside into the Sinking Fund as herein provided. The proceeds derived from the sale of the Bonds shall be and are hereby set aside for application on the cost of the refunding of the Refunded Bonds and the expenses necessarily incurred in connection with the Bonds, including the funding of a reserve, if necessary. The proper officers of the City are hereby directed to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this ordinance.

(d) The preparation and distribution of an official statement (preliminary and final) prepared by Crowe, LLP, on behalf of the City for the Bonds, is hereby authorized. The Mayor and Controller are hereby authorized and directed to execute the preliminary official statement on behalf of the City in a form consistent with this ordinance and are further authorized to designate such preliminary official statement as "nearly final" for purposes of Rule 15c2-12 of the Securities and Exchange Commission (the "SEC Rule").

(e) The Controller is hereby authorized to appoint a financial institution to serve as escrow trustee (the "Escrow Trustee") for the Refunded Bonds in accordance with the terms of the Escrow Agreement between the City and the Escrow Trustee (the "Escrow Agreement"). The substantially final form of Escrow Agreement attached hereto as Exhibit B is hereby approved by the Common Council, and the Mayor and the Controller are hereby authorized and directed to complete, execute and attest the same on behalf of the City so long as its provisions are consistent with this ordinance.

(f) The execution, by either the Mayor, the Controller, the Underwriter, the Escrow Trustee, or the City's municipal advisor, of a subscription for United States Treasury Obligations – State and Local Government Series for investment of proceeds of the Bonds allocable to the refunding of the Refunded Bonds to be held under the Escrow Agreement in a manner consistent with this ordinance is hereby approved.

(g) The Controller, with the advice of the City's municipal advisor, is hereby authorized to obtain one or more ratings for the Bonds if such rating or ratings will facilitate the sale of the Bonds.

(h) In the event the municipal advisor to the City certifies to the City that it would be economically advantageous for the City to obtain bond insurance for the Bonds, the City hereby authorizes the purchase of such bond insurance. In such case, the Mayor, the Controller and the Clerk are hereby authorized to execute and deliver all agreements with the provider of the bond insurance to the extent necessary to comply with the terms of such bond insurance and the commitment to issue such bond insurance. The acquisition of bond insurance is hereby deemed economically advantageous if the difference between the present value of (i) the total debt service on the Bonds if issued without the bond insurance and (ii) the total debt service on the Bonds if issued with the bond insurance, is greater than the cost of the premium for the bond insurance. The cost of obtaining bond insurance shall be considered as a part of the cost of issuance of the Bonds and may be paid out of the proceeds of the Bonds or out of other funds of the sewage works.

Section 9. Use of Proceeds.

Proceeds of the Bonds shall be applied as follows and in the following order:

(a) *First*, concurrently with the delivery of the Bonds, the Controller shall either:

(i) acquire, with proceeds of the Bonds and cash on hand, direct obligations of, or obligations the principal and interest on which are unconditionally guaranteed by, the United States of America (the "Government Obligations") to be used, together with certain cash from the proceeds of the Bonds and cash on hand, to refund and legally defease the Refunded Bonds all as set forth in the Escrow Agreement. In order to refund the Refunded Bonds, the Controller shall deposit Government Obligations and certain cash with the Escrow Trustee under the Escrow Agreement in an amount sufficient to provide money for payment of the principal of, redemption premium, if any, and interest on the Refunded Bonds from the date of delivery of the Bonds to the earliest date upon which the Refunded Bonds may be called for redemption. As an alternative to purchasing Government Obligations, the Controller, with the advice of the City's municipal advisor, may deposit cash proceeds of the Bonds and cash on hand with the Escrow Trustee in an amount sufficient to refund and legally defease the Refunded Bonds. The Controller shall obtain a verification of an accountant as to the sufficiency of the funds deposited in the Trust Account under the Escrow Agreement to accomplish said refunding and legal defeasance of the Refunded Bonds; or

(ii) deliver cash to the holder of the Refunded Bonds from proceeds of the Bonds and cash on hand, in an amount sufficient to provide for the redemption in full of the then outstanding principal of and interest on the Refunded Bonds, together with redemption premium, if any. The Controller shall obtain a verification of an accountant as to the required dollar amount necessary to be delivered to the holder of the Refunded Bonds to accomplish said refunding of the Refunded Bonds as of the date of delivery of

the Bonds. In addition, the Controller shall obtain the prior consent of the holder of the Refunded Bonds to permit the redemption of the Refunded Bonds on the date of delivery of the Bonds. The Controller is hereby authorized to contact the holder of the Refunded Bonds, deliver any necessary notices of redemption and take any such further actions as are necessary to permit the redemption of the Refunded Bonds on the date of delivery of the Bonds

The options in (i) and (ii) above shall be undertaken by the Controller separately for each series of the Refunded Bonds.

(b) *Second*, if proceeds of the Bonds will be used to fund all or a portion of a reserve for the Bonds, the Controller shall transfer such proceeds to the 2020 Reserve Account of the Sinking Fund, as hereinafter described.

(c) *Third*, the remaining proceeds from the sale of the Bonds shall be applied by the Controller to cost of issuance of the Bonds not otherwise paid. Prior to the delivery of the Bonds, the Controller shall obtain the legal opinion of Bose McKinney & Evans LLP, bond counsel, of Indianapolis, Indiana, and shall furnish such opinion to the Underwriter. The cost of the opinion shall be considered as part of the costs incidental to the issuance of the Bonds and shall be paid out of the proceeds thereof. When all costs of issuance of the Bonds have been paid, the Controller shall then transfer any amount then remaining from the proceeds of the Bonds to the hereinafter described Sinking Fund.

Section 10. Revenue Fund.

There is hereby continued a fund known as the Revenue Fund (the "Revenue Fund"). All revenues derived from the operation of the sewage works and from the collection of sewer rates and charges shall be deposited in the Revenue Fund. Out of these revenues, the proper and reasonable expenses of operation, repair and maintenance of the sewage works shall be paid, the requirements of the Sinking Fund shall be met, and the costs of replacements, extensions, additions and improvements shall be paid as hereinafter provided. No moneys derived from the revenues of the sewage works shall be transferred to the general fund of the City or be used for any purpose not connected with the sewage works so long as any bonds payable from the Net Revenues of the sewage works are outstanding.

Section 11. Operation and Maintenance Fund.

There is hereby continued a fund known as the Sewage Works Operation and Maintenance Fund (the "Operation & Maintenance Fund"). On the last day of each calendar month, revenues shall be transferred from the Revenue Fund to the Operation & Maintenance Fund. The balance maintained in the Operation & Maintenance Fund shall be sufficient to pay the expenses of operation, repair and maintenance for the then next succeeding two calendar months. The moneys credited to the Operation & Maintenance Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the sewage works on a day-to-day basis, but none of the moneys in the Operation & Maintenance Fund shall be used for depreciation, replacements, improvements, extensions or additions. Any balance in

the Operation & Maintenance Fund in excess of the expected expenses of operation, repair and maintenance for the next succeeding month may be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the sewage works.

Section 12. Sewage Works Sinking Fund.

There is hereby continued the sinking fund, designated as the Sewage Works Sinking Fund (the "Sinking Fund"), for the payment of the principal of and interest on all outstanding revenue bonds which by their terms are payable from the Net Revenues of the sewage works and the payment of any fiscal agency charges in connection with the payment of bonds. There shall be set aside and deposited in the Sinking Fund, as available, and as provided below, a sufficient amount of the Net Revenues of the sewage works to meet the requirements of the Bond and Interest Account and the Outstanding Parity Bonds Reserve Accounts (as hereinafter defined), hereby continued, and the 2020 Reserve Account, hereby created, in the Sinking Fund. Such payments shall continue until the balances in the Bond and Interest Account, the Outstanding Parity Bonds Reserve Accounts and the 2020 Reserve Account, equal the principal of and interest on all of the then outstanding bonds payable from the revenues of the sewage works to their final maturity and provide for payment of all fiscal agency charges. Any funds held in the 2008 Reserve Account and 2009 Reserve Account of the Sinking Fund as a reserve for the 2008 Bonds and 2009 Bonds, respectively, shall be applied to the refunding of the Refunded 2008/2009 Bonds and upon defeasance of the 2008/2009 Refunded Bonds, the 2008 Reserve Account and 2009 Reserve Account of the Sinking Fund shall be closed.

(a) Bond and Interest Account. Any moneys heretofore accumulated to pay principal of and interest on the Refunded Bonds shall be credited to and become a part of the Trust Account under the Escrow Agreement and shall be applied on the first payments made from the Trust Account. There shall be credited on the last day of each calendar month from the Revenue Fund to the Bond and Interest Account, hereby continued within the Sinking Fund, an amount of the Net Revenues equal to at least one-sixth (1/6) of the interest on all then outstanding bonds payable on the then next succeeding interest payment date and at least one-sixth (1/6) of the principal on all then outstanding bonds payable on the then next succeeding principal payment date, until the amount of interest and principal payable on the then next succeeding interest and principal payment date shall have been so credited. There shall similarly be credited to the account any amount necessary to pay the bank fiscal agency charges for paying principal and interest on outstanding bonds as the same become payable. The City shall, from the sums deposited in the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the principal and interest on the due dates thereof together with the amount of bank fiscal agency charges.

(b) Outstanding Parity Bonds Reserve Accounts. There are hereby continued, within the Sinking Fund, the 2013 Reserve Account, the 2013 Refunding Bonds Reserve Account, the 2014 Reserve Account, the 2016 Reserve Account and the 2017 Reserve Account (collectively, the "Outstanding Parity Bonds Reserve Accounts"), which Outstanding Parity Bonds Reserve Accounts serve as a reserve for the Outstanding Parity Bonds pursuant to and in accordance with the terms and provisions of the respective ordinances authorizing the issuance of the Outstanding

Parity Bonds. The funds and surety bonds held in the Outstanding Parity Bonds Reserve Accounts will be used solely for the Outstanding Parity Bonds and any other bonds payable from the Outstanding Parity Bonds Reserve Accounts and shall not secure nor serve as a reserve for the Bonds.

(c) 2020 Reserve Account. There is hereby created, within the Sinking Fund, the 2020 Reserve Account (the "2020 Reserve Account"). On the date of delivery of the Bonds, funds on hand of the sewage works, Bond proceeds, or a combination thereof may be deposited into the 2020 Reserve Account. The balance to be maintained in the 2020 Reserve Account shall equal but not exceed the least of (i) the maximum annual debt service on the Bonds, (ii) 125% of the average annual debt service on the Bonds or (iii) ten percent (10%) of the proceeds of the Bonds (the "2020 Reserve Requirement"). If the initial deposit into the 2020 Reserve Account does not cause the balance therein to equal the 2020 Reserve Requirement, or if no deposit is made, a sum of Net Revenues shall be credited to the 2020 Reserve Account on the last day of each calendar month until the balance therein equals the 2020 Reserve Requirement. The monthly deposits shall be equal in amount and sufficient to accumulate the 2020 Reserve Requirement within five years of the date of delivery of the Bonds. Any monthly deposits of Net Revenues to the 2020 Reserve Account shall be on a parity with any deposits of Net Revenues to the Outstanding Parity Bonds Reserve Accounts. Funds and surety bonds on deposit in the 2020 Reserve Account will be used solely for the Bonds and shall not secure the Outstanding Parity Bonds.

The 2020 Reserve Account may be satisfied with cash, a debt service reserve surety bond or a combination thereof. If a surety bond is acquired, it must be issued by an insurance company rated in one of the three highest rating categories by either S&P Global Ratings or Moody's Investors Service, with such rating being assessed at the time the surety bond is acquired, and not on any date thereafter. If such a surety bond is acquired, the Mayor and the Controller are hereby authorized to execute and deliver all agreements to the provider of the surety bond to the extent necessary to comply with the terms of such surety bond and the commitment to issue such policy. Such agreements, if any, are hereby deemed a part of this ordinance for all purposes and are hereby incorporated herein by reference.

The 2020 Reserve Account shall constitute the margin for safety and protection against default in the payment of principal of and interest on the Bonds, and the moneys in the 2020 Reserve Account shall be used to pay current principal and interest on the Bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the 2020 Reserve Account shall be made up from the next available Net Revenues remaining after the credits to the Bond and Interest Account on a parity basis with any replenishment of the Outstanding Parity Bonds Reserve Accounts. In the event moneys in the 2020 Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on the Bonds, then such depletion of the balance in the 2020 Reserve Account shall be made up from the next available Net Revenues after the credits to the Bond and Interest Account on a parity with any replenishment of the Outstanding Parity Bonds Reserve Accounts. Any moneys in the 2020 Reserve Account in excess of the 2020 Reserve Requirement shall either be transferred to the Improvement Fund or be used for the purchase of outstanding bonds payable from the Net Revenues of the sewage works or installments of principal of fully registered bonds

payable from the Net Revenues of the sewage works at a price not exceeding par and accrued interest.

(d) Sinking Fund Held in Trust. The Sinking Fund and/or any of the accounts therein may be held in trust and in such case, the City shall transfer the monthly required amounts of Net Revenues to the Bond and Interest Account, the Outstanding Parity Bonds Reserve Accounts and the 2020 Reserve Account, as necessary, in accordance with this Section 12, and the financial institution holding such funds in trust shall be instructed to pay the required payments in accordance with the payment schedules for the City's outstanding bonds payable from the Net Revenues of the sewage works. The Common Council hereby authorizes the Mayor and the Controller to execute and deliver an agreement with a financial institution to reflect any such trust arrangement for the Sinking Fund and/or any of the accounts therein. The financial institution selected to serve in this role may also serve as Registrar and Paying Agent for the Bonds and the Outstanding Parity Bonds.

Section 13. Sewage Works Improvement Fund.

There is hereby continued a fund designated the Sewage Works Improvement Fund (the "Improvement Fund"). In the event all required monthly payments to the Operation & Maintenance Fund and the Sinking Fund, including the Bond and Interest Account, the Outstanding Parity Bonds Reserve Accounts and the 2020 Reserve Account, have been met to date and the respective reserve requirements of the Outstanding Parity Bonds Reserve Accounts and 2020 Reserve Account have been accumulated, then any excess Net Revenues may be transferred or credited to the Improvement Fund and shall be used for replacement, additions, improvements or extensions of the sewage works, and for any other lawful purpose that is related to the sewage works, including payments in lieu of taxes. Any payments in lieu of taxes from the Improvement Fund shall only be made (i) no more frequently than semiannually on January 2 and July 2 and (ii) only if all monthly deposits required by this ordinance are current and held as of such dates in the Operation & Maintenance Fund and the Sinking Fund. Moneys in the Improvement Fund shall be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal and interest on any then outstanding bonds payable from the Net Revenues of the sewage works or, if necessary, to eliminate any deficiencies in credits to or minimum balances in the Outstanding Parity Bonds Reserve Accounts or the 2020 Reserve Account of the Sinking Fund. Moneys in the Improvement Fund may also be transferred to the Operation & Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the sewage works.

Section 14. Maintenance of Funds; Investments.

The Sinking Fund shall be deposited in and maintained as a separate account or accounts from all other accounts of the City. The Operation & Maintenance Fund and the Improvement Fund may be maintained in a single account, or accounts, but such account, or accounts, shall likewise be maintained separate and apart from all other accounts of the City and apart from the Sinking Fund account or accounts. All moneys deposited in the accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided that moneys therein may be invested in obligations in accordance with the

applicable laws, including particularly IC 5-13, as amended or supplemented. Any interest income derived from any such investments shall become a part of the moneys in the fund or account so invested, provided, however, that income derived from investment of moneys in the Outstanding Parity Bonds Reserve Accounts and 2020 Reserve Account of the Sinking Fund shall be deposited in the Improvement Fund if the reserve requirements of such accounts have been fully funded.

Section 15. Maintenance of Books and Records.

The City shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues collected from said works and all disbursements made on account of the works, also all transactions relating to said works. There shall be furnished, upon written request, to any owner of the Bonds, the most recent audit report of the sewage works prepared by the State Board of Accounts. Copies of all such statements and reports shall be kept on file in the office of the Controller. Any owner of the Bonds then outstanding shall have the right at all reasonable times to inspect the works and all records, accounts, statements, audits, reports and data of the City relating to the sewage works. Such inspections may be made by representatives duly authorized by written instrument.

Section 16. Rate Covenant.

The City covenants and agrees that it will establish and maintain just and equitable rates or charges for the use of and service rendered by the works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses said sewage works by or through any part of the sewage system of the City, or that in any way uses or is served by such works; at a level adequate to produce and maintain sufficient revenue (including user and other charges, fees, income or revenues available to the City) to provide for the proper and reasonable expenses of operation, repair and maintenance of the works, to comply with and satisfy all covenants contained in this ordinance, and to pay all obligations of the sewage works and of the City with respect to the sewage works. Such rates or charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair and maintenance of the sewage works and the requirements of the Sinking Fund. The rates or charges so established shall apply to any and all use of such works by and service rendered to the City and all departments thereof, and shall be paid by the City or the various departments thereof as the charges accrue.

Section 17. Defeasance of Bonds.

If, when any of the Bonds issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds or any portion thereof and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the

principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds issued hereunder or any designated portion thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the City's sewage works.

Section 18. Additional Bond Provisions.

The City reserves the right to authorize and issue additional bonds payable out of the revenues of its sewage works ranking on a parity with the Bonds for the purpose of financing the cost of future additions, extensions and improvements to the sewage works, or to refund obligations, subject to the following conditions:

(a) All required payments into the Sinking Fund shall have been made in accordance with the provisions of this ordinance, and the interest on and principal of all bonds payable from the revenues of the sewage works shall have been paid to date in accordance with their terms. The reserve requirement shall be satisfied for the additional parity bonds either at the time of delivery of the additional parity bonds or over a five year or shorter period, in a manner which is commensurate with the requirements established in Section 12(c) of this ordinance.

(b) The Net Revenues of the sewage works in the fiscal year immediately preceding the issuance of any such bonds ranking on a parity with the Bonds shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued; or, prior to the issuance of said parity bonds, the sewage rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous year's operations would have produced net operating revenues for said year equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of all bonds payable from the revenues of the sewage works, including the additional parity bonds proposed to be issued. For purposes of this subsection, the records of the sewage works shall be analyzed and all showings prepared by a certified public accountant or nationally recognized financial consultant or consulting engineer employed by the City for that purpose.

(c) The interest on the additional parity bonds shall be payable semiannually on the first days of January and July and the principal on, or mandatory sinking fund redemptions for, the additional parity bonds shall be payable semiannually on the first days of January and July.

(d) So long as any of the Outstanding Parity Bonds are held by the Indiana Finance Authority through its Wastewater Revolving Fund Loan Program (the "SRF Program"), (i) the City obtains the consent of the Indiana Finance Authority, (ii) the City has faithfully performed and is in compliance with each of its obligations, agreements and covenants contained in this ordinance and any financial assistance agreements with the SRF Program related to such Outstanding Parity Bonds, and (iii) the City is in compliance with its National Pollutant Discharge Elimination System permits, except for non-compliance for which purpose the bonds are issued, including refunding bonds issued prior to, but part of the overall plan to eliminate such non-compliance.

Section 19. Further Covenants.

For the purpose of further safeguarding the interests of the holders of the Bonds, it is specifically provided as follows:

(a) So long as any of the Bonds are outstanding, the City shall at all times maintain its sewage works in good condition and operate the same in an efficient manner and at a reasonable cost.

(b) So long as any of the Bonds are outstanding, the City shall maintain insurance on the insurable parts of the system, of a kind and in an amount such as is usually carried by private corporations engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. All insurance proceeds and condemnation awards shall be used in replacing or repairing the property destroyed or damaged.

(c) So long as any of the Bonds are outstanding, the City shall not mortgage, pledge or otherwise encumber the property and plant of its sewage works system, or any part thereof, and shall not sell, lease or otherwise dispose of any part of the same, excepting only such machinery, equipment or other property as may be replaced, or shall no longer be necessary for use in connection with said utility, and so long as any Outstanding Parity Bonds sold to the SRF Program are outstanding, the City shall obtain the prior written consent of the Indiana Finance Authority.

(d) So long as any of the Outstanding Parity Bonds sold to the SRF Program are outstanding, the City shall not borrow any money, enter into any contract or agreement or incur any other liabilities in connection with the sewage works, other than for normal operating expenditures, without the prior written consent of the Indiana Finance Authority if such undertaking would involve, commit or use the revenues of the sewage works.

(e) Except as hereinbefore provided in Section 18 hereof, so long as any of the Bonds are outstanding, no additional bonds or other obligations pledging any portion of the revenues of said sewage works shall be authorized, executed, or issued by the City except such as shall be made subordinate and junior in all respects to the Bonds, unless all of the Bonds are redeemed, retired or defeased pursuant to Section 17 hereof coincidentally with the delivery of such additional bonds or other obligations.

(f) The City shall take all actions or proceedings necessary and proper, to the extent permitted by law, to require connection of all property where liquid and solid waste, sewage, night soil or industrial waste is produced with available sanitary sewers. The City shall, insofar as possible, and to the extent permitted by law, cause all such sanitary sewers to be connected with said sewage works.

(g) The provisions of this ordinance shall constitute a contract by and between the City and the owners of the Bonds herein authorized, and after the issuance of said Bonds, this ordinance shall not be repealed or amended in any respect which will adversely affect the rights

of the owners of said Bonds nor shall the Common Council adopt any law, ordinance or resolution which in any way adversely affects the rights of such owners so long as any of said Bonds or the interest thereon remain unpaid. Except for the changes set forth in Section 22 (a)-(g), this ordinance may be amended, however, without the consent of Bond owners, if the Common Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the Bonds.

(h) The provisions of this ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds herein authorized for the uses and purposes herein set forth, and the owners of the Bonds shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this ordinance and of said governing Act. The provisions of this ordinance shall also be construed to create a trust in the portion of the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of said fund as in this ordinance set forth. The owners of said Bonds shall have all of the rights, remedies and privileges set forth in the provisions of the governing Act, including the right to have a receiver appointed to administer the sewage works, in the event the City shall fail or refuse to fix and collect sufficient rates and charges for those purposes, or shall fail or refuse to operate and maintain said system and to apply properly the revenues derived from the operation thereof, or if there be a default in the payment of the interest on or principal of the Bonds.

Section 20. Investment of Funds.

The Controller is hereby authorized to invest moneys pursuant to IC 5-1-14-3 and the provisions of this ordinance (subject to applicable requirements of federal law to insure such yield is the then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the Bonds under federal law. The Controller shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts continued, created or referenced herein. In order to comply with the provisions of the ordinance, the Controller is hereby authorized and directed to employ consultants or attorneys from time to time to advise the City as to requirements of federal law to preserve the tax exclusion. The Controller may pay any such fees as operating expenses of the sewage works.

Section 21. Tax Covenants.

In order to preserve the exclusion of interest on the 2020A Bonds from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the 2020A Bonds (the "Code") and as an inducement to purchasers of the 2020A Bonds, the City represents, covenants and agrees that:

(a) The sewage works will be available for use by members of the general public. Use by a member of the general public means use by natural persons not engaged in a trade or business. No person or entity other than the City or another state or local governmental unit will use more than 10% of the proceeds of the 2020A Bonds or property financed by the 2020A Bond proceeds other than as a member of the general public. No person or entity other than the City or another state or local governmental unit will own property financed by 2020A Bond proceeds or will have any actual or beneficial use of such property pursuant to a lease, a management or

incentive payment contract, arrangements such as take-or-pay or output contracts or any other type of arrangement that conveys other special legal entitlements and differentiates that person's or entity's use of such property from use by the general public, unless such uses in the aggregate relate to no more than 10% of the proceeds of the 2020A Bonds. If the City enters into a management contract for the sewage works, the terms of the contract will comply with IRS Revenue Procedure 2017-13, as it may be amended, supplemented or superseded for time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the 2020A Bonds.

(b) No more than 10% of the principal of or interest on the 2020A Bonds is (under the terms of the 2020A Bonds, this ordinance or any underlying arrangement), directly or indirectly, secured by an interest in property used or to be used for any private business use or payments in respect of any private business use or payments in respect of such property or to be derived from payments (whether or not to the City) in respect of such property or borrowed money used or to be used for a private business use.

(c) No more than 5% of the 2020A Bond proceeds will be loaned to any person or entity other than another state or local governmental unit. No more than 5% of the 2020A Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a nongovernmental person in any manner that would in substance constitute a loan of the 2020A Bond proceeds.

(d) The City reasonably expects, as of the date hereof, that the 2020A Bonds will not meet either the private business use test described in paragraphs (a) and (b) above or the private loan test described in paragraph (c) above during the entire term of the 2020A Bonds.

(e) No more than 5% of the proceeds of the 2020A Bonds will be attributable to private business use as described in (a) and private security or payments described in (b) attributable to unrelated or disproportionate private business use. For this purpose, the private business use test is applied by taking into account only use that is not related to any government use of proceeds of the issue (Unrelated Use) and use that is related but disproportionate to any governmental use of those proceeds (Disproportionate Use).

(f) The City will not take any action nor fail to take any action with respect to the 2020A Bonds that would result in the loss of the exclusion from gross income for federal tax purposes on the 2020A Bonds pursuant to Section 103 of the Code, nor will the City act in any other manner which would adversely affect such exclusion. The City covenants and agrees not to enter into any contracts or arrangements which would cause the 2020A Bonds to be treated as private activity bonds under Section 141 of the Code.

(g) It shall not be an event of default under this ordinance if the interest on any 2020A Bond is not excludable from gross income for federal tax purposes or otherwise pursuant to any provision of the Code which is not currently in effect and in existence on the date of issuance of the 2020A Bonds.

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such 2020A Bonds.

(i) The City represents that, if necessary, it will rebate any arbitrage profits to the United States of America in accordance with the Code.

The covenants and agreements of the City set forth in this Section 21 shall not apply to the Taxable 2020B Bonds.

Section 22. Amendments with Consent of Bondholders.

Subject to the terms and provisions contained in this Section and Section 19(g), and not otherwise, the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds issued pursuant to this ordinance and then outstanding shall have the right, from time to time, anything contained in this ordinance to the contrary notwithstanding, to consent to and approve the adoption by the City of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest on any Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any Bond or the rate of interest thereon; or

(c) The creation of a lien upon or a pledge of the revenues of the sewage works ranking prior to the pledge thereof created by this ordinance; or

(d) A preference or priority of any Bond or Bonds issued pursuant to this ordinance over any other Bond or Bonds issued pursuant to the provisions of this ordinance; or

(e) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental ordinance; or

(f) A reduction in the 2020 Reserve Requirement; or

(g) The extension of mandatory sinking fund redemption dates, if any.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds outstanding at the time of adoption of such supplemental ordinance shall have consented to and approved the adoption thereof by written instrument to be maintained on file in the office of the Controller of the City, no owner of any Bond issued pursuant to this ordinance shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any

manner to question the propriety of the adoption thereof, or to enjoin or restrain the City or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this ordinance of the City and all owners of Bonds issued pursuant to the provisions of this ordinance then outstanding, shall thereafter be determined exercised and enforced in accordance with this ordinance, subject in all respects to such modifications and amendments. Notwithstanding anything contained in the foregoing provisions of this ordinance, the rights and obligations of the City and of the owners of the Bonds authorized by this ordinance, and the terms and provisions of the Bonds and this ordinance, or any supplemental ordinance, may be modified or altered in any respect with the consent of the City and the consent of the owners of all the Bonds issued pursuant to this ordinance then outstanding.

Section 23. Tax Exemption.

Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance (the "Tax Sections") which are designed to preserve the exclusion of interest on the Bonds from gross income under federal law (the "Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption. At the time of delivery of the Bonds, the Mayor and Controller will execute post-issuance compliance procedures with respect to the Bonds relating to continued compliance of the City with respect to the Tax Sections to preserve the Tax Exemption.

Section 24. Continuing Disclosure.

In order for the Underwriter of the Bonds to comply with the SEC Rule, the Mayor and the Controller are hereby authorized to execute and deliver an agreement by the City to comply with the requirements of a continuing disclosure undertaking by the City pursuant to subsection (b)(5) of the SEC Rule, and any amendments thereto from time to time (the "Continuing Disclosure Agreement"). The City hereby covenants and agrees that it will comply with and carry out all of the provisions of the Continuing Disclosure Agreement. The substantially final form of Continuing Disclosure Agreement attached hereto as Exhibit C and incorporated herein by reference is hereby approved and the Mayor and Controller are authorized to execute the same and to approve such changes in form or substance thereto which are consistent with the terms of this ordinance, such changes to be conclusively evidenced by the execution thereof.

Section 25. Sewer Rates.

The estimates of the rates and charges of the sewage works are set forth in Chapter 6.05 of the City Code hereby incorporated herein by reference.

Section 26. Conflicting Ordinances.

All ordinances and parts of ordinances in conflict herewith, except the ordinances authorizing the Outstanding Parity Bonds, are hereby repealed; provided, however, that this ordinance shall not be construed as adversely affecting the rights of the owners of the Outstanding Parity Bonds or the Refunded Bonds.

Section 27. Headings.

The headings or titles of the several sections of this ordinance shall be solely for convenience or reference and shall not affect the meaning, construction or effect of this ordinance.

Section 28. Effective Date.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Lafayette, Tippecanoe County, Indiana, upon this _____ day of _____, 2020.

By:_____
Presiding Officer
Lafayette Common Council

ATTEST:

_____
Cindy Murray, Clerk
City of Lafayette

Presented by me to the Mayor of the City of Lafayette, Tippecanoe County, Indiana, upon this _____ day of _____, 2020.

_____
Cindy Murray, Clerk
City of Lafayette

Signed and Approved by me upon this _____ day of _____, 2020.

_____
Tony Roswarski, Mayor
City of Lafayette

This ordinance sponsored by: Ed Chosnek, City Attorney

EXHIBIT A

Form of Bond Purchase Agreement

$_____
CITY OF LAFAYETTE, INDIANA
SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2020A

$_____
CITY OF LAFAYETTE, INDIANA
TAXABLE SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2020B

BOND PURCHASE AGREEMENT

_____, 2020

City of Lafayette, Indiana
20 North 6th Street
Lafayette, IN 47901
Attention: Tony Roswarski, Mayor

Ladies and Gentlemen:

The undersigned, Robert W. Baird & Co. Incorporated (the "Underwriter") offers to enter into the following purchase agreement (this "Bond Purchase Agreement") with the City of Lafayette, Indiana (the "Issuer") which, upon the Issuer's acceptance of this offer, will be binding upon the Issuer and the Underwriter. This offer is made subject to the Issuer's acceptance of this Bond Purchase Agreement, which acceptance shall be evidenced by the execution of this Bond Purchase Agreement by a duly authorized officer of the Issuer, on or before 5:00 P.M., Eastern Time, on the date hereof. Upon such acceptance, execution and delivery, this Bond Purchase Agreement shall be in full force and effect in accordance with its terms and shall be binding upon the Issuer and the Underwriter. Except as expressly otherwise defined herein, capitalized terms used herein shall have the same meanings as set forth in the Preliminary Official Statement (as defined below).

1. Purchase and Sale. (a) Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the $_____ aggregate principal amount of the Issuer's Sewage Works Refunding Revenue Bonds, Series 2020A (the "2020A Bonds"), dated the date of payment for and the delivery of the 2020A Bonds (such payment and delivery being herein sometimes called the "Closing"). The purchase price for the 2020A Bonds shall be $_____ (principal amount of the 2020A Bonds, plus original issue premium of $_____, less underwriter's discount of $_____) (the "2020A Purchase Price"). The Underwriter shall pay the 2020A Purchase Price for the 2020A Bonds on the day of the Closing by wiring the 2020A Purchase Price, at the Issuer's direction, to the Issuer's account.

(b) Upon the terms and conditions and based on the representations, warranties and covenants hereinafter set forth, the Underwriter hereby agrees to purchase from

the Issuer, and the Issuer hereby agrees to sell to the Underwriter, all (but not less than all) of the $_____ aggregate principal amount of the Issuer's Taxable Sewage Works Refunding Revenue Bonds, Series 2020B (the "Taxable 2020B Bonds", together with the 2020A Bonds, the "Bonds"), dated the date of payment for and the delivery of the Taxable 2020B Bonds (such payment and delivery being herein sometimes called the "Closing"). The purchase price for the Taxable 2020B Bonds shall be $_____ (principal amount of the Taxable 2020B Bonds, plus original issue premium of $_____, less underwriter's discount of $_____) (the "Taxable 2020B Purchase Price"). The Underwriter shall pay the Taxable 2020B Purchase Price for the Taxable 2020B Bonds on the day of the Closing by wiring the Taxable 2020B Purchase Price, at the Issuer's direction, to the Issuer's account.

(c) The Bonds will be issued and secured pursuant to an authorizing Ordinance No. _____ that the Common Council of the Issuer adopted on _____, 2020 (the "Ordinance").

(d) The Bonds are secured by the "Sewage Works Sinking Fund" (as defined in the Ordinance) to which fund there has been legally pledged the Net Revenues (as defined in the Ordinance) of the sewage works of the City on a parity with the Issuer's Outstanding Parity Bonds (as defined in the Ordinance). The Bonds shall be dated the date of the Closing, shall mature on the dates and in the amounts, shall bear interest at the rates and shall have the terms stated in Exhibit A attached hereto.

(d) The proceeds received by the Issuer from the sale of the 2020A Bonds will be used: (i) to refund the Refunded 2008/2009 Refunded Bonds (as defined in the Ordinance); (ii) to pay costs for insurance and funding a reserve for the 2020A Bonds; and (iii) to pay issuance costs of the 2020A Bonds.

(e) The proceeds received by the Issuer from the sale of the Taxable 2020B Bonds will be used: (i) to refund the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds (each as defined in the Ordinance); (ii) to pay costs for insurance and funding a reserve for the Taxable 2020B Bonds; and (iii) to pay issuance costs of the Taxable 2020B Bonds.

2. Sale of All the Bonds; Offering. It shall be a condition to the Issuer's obligation to sell and deliver the Bonds to the Underwriter, and to the obligation of the Underwriter to purchase and accept delivery of the Bonds, that the entire principal amount of the Bonds is sold and delivered by the Issuer and accepted and paid for by the Underwriter at the Closing. The Underwriter intends to make a bona fide public offering of all the Bonds at a price or prices not in excess of the initial public offering price or prices set forth on the inside front cover page of the Official Statement. The Bonds may be offered and sold to certain dealers (including dealers depositing such Bonds into investment trusts or mutual funds) at prices lower than such public offering prices. The Underwriter reserves the right to make such changes in such prices as the Underwriter shall deem necessary in connection with the offering of the Bonds.

3. Establishment of Issue Price.

(a) The Underwriter agrees to assist the Issuer in establishing the issue price of the 2020A Bonds and shall execute and deliver to the Issuer at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit B, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the Issuer and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the 2020A Bonds.

(b) Except as otherwise set forth in Exhibit B attached hereto, the Issuer will treat the first price at which 10% of each maturity of the 2020A Bonds (the "10% test") is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% test). At or promptly after the execution of this Bond Purchase Agreement, the Underwriter shall report to the Issuer the price or prices at which it has sold to the public each maturity of 2020A Bonds. If at that time the 10% test has not been satisfied as to any maturity of the 2020A Bonds, the Underwriter agrees to promptly report to the Issuer the prices at which it sells the unsold 2020A Bonds of that maturity to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the 2020A Bonds of that maturity or until all 2020A Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the 2020A Bonds to the public on or before the date of this Bond Purchase Agreement at the offering price or prices (the "initial offering price"), or at the corresponding yield or yields, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Bond Purchase Agreement, the maturities, if any, of the 2020A Bonds for which the 10% test has not been satisfied and for which the Issuer and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the Issuer to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to any maturity of the 2020A Bonds, the Underwriter will neither offer nor sell unsold 2020A Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the 2020A Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter shall promptly advise the Issuer when it has sold 10% of that maturity of the 2020A Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) business day after the sale date.

(d) The Underwriter confirms that any selling group agreement and any retail distribution agreement relating to the initial sale of the 2020A Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a

member of the selling group and each broker-dealer that is a party to such retail distribution agreement, as applicable, to (A) report the prices at which it sells to the public the unsold 2020A Bonds of each maturity allotted to it until it is notified by the Underwriter that either the 10% test has been satisfied as to the 2020A Bonds of that maturity or all 2020A Bonds of that maturity have been sold to the public and (B) comply with the hold-the-offering-price rule, if applicable, in each case if and for so long as directed by the Underwriter. The Issuer acknowledges that, in making the representation set forth in this subsection, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the 2020A Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the hold-the-offering-price rule, if applicable, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a retail distribution agreement was employed in connection with the initial sale of the 2020A Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the hold-the-offering-price rule, if applicable, as set forth in the retail distribution agreement and the related pricing wires. The Issuer further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a retail distribution agreement, to comply with its corresponding agreement regarding the hold-the-offering-price rule as applicable to the 2020A Bonds.

(e) The Underwriter acknowledges that sales of any 2020A Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

(i) "public" means any person other than an underwriter or a related party,

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the 2020A Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the 2020A Bonds to the public),

(iii) a purchaser of any of the 2020A Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) at least 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

(iv) "sale date" means the date of execution of this Bond Purchase Agreement by all parties.

4. Official Statement. The Issuer hereby ratifies and approves the Preliminary Official Statement dated _____, 2020 (the "Preliminary Official Statement"), and consents to its distribution and use by the Underwriter prior to the date hereof in connection with the public offering and sale of the Bonds. The Issuer confirms that the Preliminary Official Statement was "deemed final" by the Issuer as of its date for purposes of Rule 15c2-12 of the United States Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Rule").

Upon acceptance of this offer, the Issuer shall prepare a final Official Statement and shall, within the earlier of seven (7) business days following the date hereof or two business days prior to the Closing Date (as hereinafter defined), deliver to the Underwriter printed copies of such final Official Statement (such final Official Statement, together with any amendment or supplement thereto, being the "Official Statement") in sufficient quantity as may reasonably be required by the Underwriter in order to comply with the Rule and any applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The Issuer hereby authorizes and approves the Official Statement and consents to the use and distribution of the Official Statement by the Underwriter in connection with the public offering and sale of the Bonds. At the time of or prior to the Closing, the Underwriter will file, or cause to be filed, the Official Statement with the MSRB. In addition, the Issuer hereby approves and authorizes the Underwriter to coordinate the printing of the Official Statement and consents to the electronic distribution of the Official Statement.

5. The Issuer hereby represents, warrants and covenants that:

(a) The Issuer is a duly created and existing public and governmental body acting as a municipality pursuant to the laws of the State of Indiana, and is authorized pursuant to the laws of the State of Indiana and the Ordinance to issue the Bonds.

(b) The Issuer has full legal right, power and authority to (i) adopt the Ordinance and irrevocably pledge the Sewage Works Sinking Fund and Net Revenues as security for the payment of the principal of, premium, if any, and interest on the Bonds; (ii) execute and deliver this Bond Purchase Agreement; (iii) issue, sell and deliver the Bonds to the Underwriter as provided in this Bond Purchase Agreement; (iv) approve and authorize the distribution of the Preliminary Official Statement and the Official Statement; and (v) carry out and consummate all other transactions contemplated by this Bond Purchase Agreement, the Ordinance, the Continuing Disclosure Undertaking Agreement to be dated the date of the Bonds' issuance and delivery (the "Continuing Disclosure Agreement") a form of which is attached to the Preliminary Official Statement, and the Official Statement.

(c) The Ordinance has been duly adopted by the Issuer, and the Issuer has duly authorized all necessary action to be taken by the Issuer for: (i) the offering, issuance, sale, and delivery of the Bonds upon the terms set forth herein and in the Official Statement; (ii) the execution and delivery by the Issuer of the Bonds, this Bond Purchase Agreement and the

Continuing Disclosure Agreement and the performance of its obligations under the Bonds, this Bond Purchase Agreement, the Ordinance, the Continuing Disclosure Agreement and any and all such other agreements and documents as may be required to be executed, delivered, and received by the Issuer in order to carry out, give effect to, and consummate the transactions contemplated hereby and by the Official Statement (the "Issuer Documents"); and (iii) the authorization of the use and distribution of the Official Statement.

(d) The Ordinance, this Bond Purchase Agreement and any other instrument or agreement to which the Issuer is a party in connection with the consummation of the transactions contemplated by the foregoing documents, when executed, as applicable, and delivered by the parties hereto, constitutes a legal, valid and binding obligation of the Issuer (subject, as to the enforcement of remedies, to the valid exercise of judicial discretion, the sovereign police powers of the State of Indiana and constitutional powers of the United States of America and to any valid applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the rights of creditors generally and the exercise of judicial discretion in accordance with general principles of equity).

(e) When delivered to and paid for by the Underwriter at the Closing, in accordance with the provisions of this Bond Purchase Agreement, the Bonds will have been duly authorized, executed, authenticated and delivered by the Issuer and will constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their terms (subject, as to the enforcement of remedies, to the valid exercise of judicial discretion, the sovereign police powers of the State of Indiana and constitutional powers of the United States of America and to any valid applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting the rights of creditors generally and the exercise of judicial discretion in accordance with general principles of equity) and will be entitled to the benefits of, and secured as provided in, the Ordinance.

(f) The Issuer has complied, and will at the Closing be in compliance, in all material respects, with the Ordinance and all other agreements relating to projects undertaken by the Issuer or with respect to which the Issuer has assumed responsibility; the Issuer will enter into the Continuing Disclosure Agreement; and except as otherwise disclosed in the Official Statement, the Issuer has complied in all material respects with all of its previous continuing disclosure obligations under the Rule.

(g) 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 knowledge of the Issuer, threatened or reasonably anticipated against or affecting the Issuer (or, to the knowledge of the Issuer, any meritorious basis therefor) (i) attempting to limit, enjoin or otherwise restrict or prevent the Issuer from functioning or contesting or questioning the existence of the Issuer or the titles of the present officers of the Issuer to their offices or (ii) wherein an unfavorable decision, ruling or finding would (A) adversely affect the existence or powers of the Issuer or the validity or enforceability of the Bonds, the Ordinance, this Bond Purchase Agreement, the Continuing Disclosure Agreement, or any agreement or instrument to which the Issuer is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby including, without limitation, the documents described in (B) below or by the aforesaid documents; or (B) materially adversely affect (1) the transactions contemplated by the Issuer

Documents or the Official Statement, or (2) the exemption of the interest on the Bonds from federal or State of Indiana income taxation.

(h) The Issuer's adoption of the Ordinance, its execution and delivery of the Issuer Documents and the Bonds, and compliance with the provisions thereof and hereof, do not and will not conflict with or constitute, on the Issuer's part, a violation of, breach of or default under any material statute, existing law, administrative regulation, filing, decree or order, state or federal, or any provision of the Constitution or laws of the State of Indiana, or any rule or regulation of the Issuer, or any material indenture, mortgage, lease, deed of trust, note, resolution, or other agreement or instrument to which the Issuer, or its properties, are subject or by which the Issuer, or its properties, are or may be bound or, to the knowledge of the Issuer, any order, rule or regulation of any regulatory body or court having jurisdiction over the Issuer or its activities or properties.

(i) The Issuer is not in default in the payment of the principal of or interest on any of its indebtedness for borrowed money and is not in default in any material respect under any document or instrument under and subject to which any indebtedness for borrowed money has been incurred which default would affect materially and adversely the transactions contemplated by this Bond Purchase Agreement or the Issuer Documents. No event has occurred or is continuing under the provisions of any such document or instrument that, with the lapse of time or the giving of notice, or both, would constitute an event of default thereunder, which event of default would affect adversely the transactions contemplated by this Bond Purchase Agreement or the Issuer Documents.

(j) The Issuer is not in material breach of or in default under the Ordinance, any applicable law or administrative regulation of the State of Indiana or the United States, or any applicable judgment or decree, or any loan agreement, note, resolution or other agreement or instrument to which the Issuer is a party or is otherwise subject, which breach or default would in any way materially adversely affect the authorization or issuance of the Bonds and the transactions contemplated hereby, and no event has occurred and is continuing which, with the passage of time or the giving of notice or both, would constitute such a breach or default.

(k) On and as of the Closing, all authorizations, consents, and approvals of, notices to, registrations or filings with, or actions in respect of any governmental body, agency, or other instrumentality or court required to be obtained, given, or taken on behalf of the Issuer in connection with the execution, delivery and performance by the Issuer of this Bond Purchase Agreement, the Bonds, and any other agreement or instrument to which the Issuer is a party and which has been or will be executed in connection with the consummation of the transactions contemplated by the foregoing documents, will have been obtained, given, or taken and will be in full force and effect.

(l) Any certificate signed by an authorized officer of the Issuer delivered to the Underwriter shall be deemed a representation and warranty by the Issuer to the Underwriter as to the truth of the statements made therein.

(m) The Issuer has and will cooperate with the Underwriter and its counsel in any endeavor to qualify the Bonds for offering and sale under the securities or "Blue Sky" laws of such jurisdictions of the United States as the Underwriter may request; provided, however, that the Issuer will not be required to execute a general or special consent to service of process or qualify to do business in connection with any qualification or determination in any jurisdiction.

(n) All of the audited financial statements of the Issuer present fairly the Issuer's financial condition as of the respective dates and the results of its operations for the respective periods set forth therein and have been prepared in accordance with applicable law. There has been no material adverse change in the financial affairs of the Issuer, except as disclosed specifically in the Official Statement.

(o) If between the date of this Bond Purchase Agreement and the date 25 days after the "end of the underwriting period" for the Bonds, as defined in the Rule, any event occurs which might or would cause the Official Statement to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, the Issuer shall promptly provide written notice to the Underwriter thereof, and if, in the opinion of the Issuer or the Underwriter, such event requires the preparation and publication of a supplement or amendment to the Official Statement, the Issuer shall at its expense supplement or amend the Official Statement in a form and in a manner approved by the Underwriter. For purposes of this Bond Purchase Agreement, the "end of the underwriting period" shall be deemed to be the Closing Date (as hereinafter defined), unless the Underwriter shall have notified the Issuer to the contrary on or before the Closing Date.

(p) If the Official Statement is supplemented or amended pursuant to subsection (o) of this Section, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such subsection) at all times subsequent thereto up to and including the Closing Date, the Issuer shall take all steps necessary to ensure that the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(q) The information in the Preliminary Official Statement, including its attachments and appendices, at the time of acceptance hereof is correct in all material respects, and such Preliminary Official Statement does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; and the information in the Official Statement as of its date and as of the Closing Date, will be true and correct and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

The execution and delivery of this Bond Purchase Agreement by the Issuer shall constitute a representation by the Issuer to the Underwriter that the representations, warranties and covenants contained in this Section 5 are true as of the date hereof; provided that no officer of the Issuer shall be individually liable for the breach of any representation, warranty or

covenant made by the Issuer in this Section 5.

6. Closing. At 10:00 a.m., Eastern Time, _____, 2020 or at such other time or date as the Issuer and the Underwriter shall mutually agree upon (the "Closing Date"), the Issuer shall (a) deliver or cause to be delivered, through the custody of The Depository Trust Company, New York, New York ("DTC"), or at such place as the Underwriter and the Issuer shall mutually agree upon, for the account of the Underwriter, the Bonds duly executed by the Issuer in fully registered form, bearing proper CUSIP numbers, and registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds; and (b) deliver or cause to be delivered, to the Underwriter at Indianapolis, Indiana, or at such other place as the Issuer and the Underwriter may mutually agree upon, the documents described in this Bond Purchase Agreement. Concurrently with the delivery of the Bonds and the documents mentioned in this Bond Purchase Agreement hereof at the Closing, subject to the conditions contained herein, the Underwriter will accept such delivery and will pay the purchase price of the Bonds to the order or account of the Issuer in the amount set forth in Section 1 hereof by wire transfer in immediately available funds. The Closing shall take place at the offices of the Issuer. The Bonds shall be available for inspection by the Underwriter at least two business days prior to Closing.

7. Closing Conditions/Right to Cancel. The Underwriter enters into this Agreement in reliance upon the Issuer's representations and agreements herein and the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of Closing. The Underwriter's obligations under this Agreement are and shall be subject to the following additional conditions:

(a) At the time of the Closing, the Ordinance shall be in full force and effect and neither the Ordinance or the Official Statement shall have been amended, modified or supplemented, except as may have been approved in writing by the Underwriter, and the Issuer shall have duly adopted, and there shall be in full force and effect, such other resolutions as, in the opinion of Bose McKinney & Evans LLP ("Bond Counsel"), shall be necessary in connection with the transaction contemplated hereby.

(b) The Bonds, as set forth in Section 6, shall be deposited with DTC.

(c) The Underwriter shall have the right to cancel its obligation to purchase the Bonds at the time of Closing if any of the documents, certificates or opinions to be delivered to the Underwriter hereunder is not delivered at the time of Closing or if, between the date hereof and the time of Closing, one or more of the following occurs:

(i) Legislation (whether or not yet introduced in Congress of the United States ("Congress")) shall be enacted or be actively considered for enactment by the Congress or recommended to the Congress by the President of the United States or favorably reported for passage to either House of Congress by any committee of such House, or a conference committee of both Houses, to which such legislation had been referred for consideration, or a decision by a federal court of the United States or the United States Tax Court shall be rendered, or an order, ruling, regulation or official

statement by or on behalf of the Treasury Department of the United States or the Internal Revenue Service or other governmental agency shall be made or proposed, or a release or official statement made by the President of the United States or by the Treasury Department of the United States or the Internal Revenue Service, with respect to federal taxation upon revenues or other income of the general character to be derived by the Issuer or upon interest received on obligations of the general character of the Bonds which in the Underwriter's judgment, materially adversely affects the market for the Bonds; or

(ii) Legislation shall hereafter be enacted or actively considered for enactment or introduction, with an effective date on or prior to the Closing, or a decision by a court of the United States shall be rendered or a stop order, ruling, regulation or proposed regulation by or on behalf of the Securities and Exchange Commission or other agency having jurisdiction shall be made, to the effect that the issuance, sale and delivery of the Bonds, or any other obligations of any similar public body of the general character of the Issuer is in violation of the Securities Act of 1933, as amended, of the Securities Exchange Act of 1934, as amended, or of the Trust Indenture Act of 1939, as amended or with the purpose or effect of otherwise prohibiting the issuance, sale or delivery of the Bonds, as contemplated hereby, or of obligations of the general character of the Bonds; or

(iii) There shall have occurred any outbreak or escalation of hostilities or other national or international calamity or crisis, or escalation thereof, the effect of such outbreak, calamity or crisis on the financial markets of the United States being such as, in the Underwriter's judgment, would make it impracticable for the Underwriter to deliver the Bonds; or

(iv) There shall be in force a general suspension of trading on the New York Stock Exchange or minimum or maximum prices for trading shall have been fixed and be in force, or maximum ranges for prices for securities shall have been required and be in force on the New York Stock Exchange whether by virtue of a determination by that Exchange or by order of the Securities and Exchange Commission or any other governmental authority having jurisdiction; or

(v) A general banking moratorium shall have been declared by federal, Indiana or New York authorities having jurisdiction, and be in force, or a major financial crisis or a material disruption in commercial banking or securities settlement or clearances services shall have occurred such as to make it, in the judgment of the Underwriter, impractical or inadvisable to proceed with the offering of the Bonds as contemplated in the Official Statement; or

(vi) an event shall occur which makes untrue or incorrect in any material respect, as of the time of such event, any statement or information contained in the Official Statement or which is not reflected in the Official Statement but should be reflected therein in order to make the statements contained therein not misleading in any material respect and requires an amendment of or supplement to the Official Statement and the effect of which, in the judgment of the Underwriter, would materially adversely

affect or impair the market for the Bonds or the sale, at the contemplated offering prices (or yields), by the Underwriter of the Bonds; or

(vii) any rating agency shall have taken any action to lower, suspend or withdraw their respective ratings on the Bonds or Bond Insurer or any other obligations of the Issuer and such action, in the opinion of the Underwriter, would adversely affect or impair the market price or marketability of the Bonds; or

(d) At the Closing, the Underwriter shall receive the following documents:

(i) A duly certified copy of the Ordinance;

(ii) The approving opinion of Bond Counsel in the form set forth in Appendix D of the Official Statement together with a supplemental opinion in form and substance satisfactory to the Underwriter, each of which shall be dated the Closing Date;

(iii) The opinion of Chosnek Law P.C. as counsel to the Issuer dated the Closing Date and addressed to the Underwriter in form and substance satisfactory to the Underwriter;

(iv) An opinion of _____ as counsel to the Underwriter dated the Closing Date and addressed to the Underwriter in form and substance satisfactory to the Underwriter;

(v) A certificate of Crowe, LLP as municipal advisor to the Issuer in a form acceptable to the Underwriter dated the date of Closing;

(vi) A certificate, dated the date of Closing, of the duly authorized representative(s) or officer(s) of the Issuer and in form and substance satisfactory to the Underwriter, to the effect that (A) the representations and agreements of the Issuer herein are true and correct in all material respects as of the date of Closing; (B) the financial information relating to the Issuer provided to the Underwriter presents fairly the financial position of the Issuer as of the date indicated therein and the results of its operations for the period specified therein and the financial statements from which such information was derived have been prepared in accordance with applicable law with respect to the period involved; (C) there has not been any material adverse change in the financial condition of the Issuer taken as a whole or no increase in the Issuer's indebtedness for borrowed money, other than as previously disclosed to the Underwriter; (D) there are not pending or, to such officials' knowledge, threatened legal proceedings that will materially adversely affect the transactions contemplated hereby or by the Resolution, or the validity or enforceability of the Bonds, or the security therefor; and (E) the Issuer has complied with all agreements and satisfied all the conditions on its part required to be performed or satisfied at or prior to the Closing, other than those specified hereunder that have been waived by the Underwriter;

(vii) A photocopy of the Official Statement as executed by the Issuer;

(viii) An original Continuing Disclosure Undertaking Agreement;

(ix) One counterpart original of a transcript of all proceedings relating to the authorization and issuance of the Bonds;

(x) Specimen Bonds;

(xi) A certificate, dated the date of Closing, of the duly authorized representative(s) or officer(s) of the Issuer to the effect that the information contained in the Official Statement as of the date of Closing is correct in all material respects;

(xii) A certificate, dated the date of the Closing, of the duly authorized representative(s) or officer(s) to the effect that the Ordinance has been duly adopted and remains in full force and effect;

(xiii) Federal tax form 8038-G prepared with respect to the 2020A Bonds and ready for filing;

(xiv) The Nonarbitrage and Federal Tax Matters Certificate of the Issuer in respect of the 2020A Bonds in a form and content satisfactory to the Underwriter;

(xv) A Parity Report prepared by Crowe, LLP in a form and content satisfactory to the Underwriter;

(xvi) Evidence that the insured rating of the Bonds is not less than "___";

(xvii) A municipal bond insurance policy issued by the Bond Insurer guaranteeing the payment when due of the principal of and interest on the Bonds, as well as a debt service reserve insurance/surety policy;

(xviii) A paying agency agreement by and between _____ and the Issuer dated the date of Closing; and

(xix) Such additional legal opinions, certificates, proceedings, instruments and other documents, as the Underwriter or legal counsel to the Underwriter may reasonably request to evidence compliance by the Issuer with legal requirements relating to the issuance of the Bonds, the truth and accuracy, as of the date of Closing, of all representations contained herein and the due performance or satisfaction by the Issuer at or prior to the date of Closing of all agreements then to be performed and all conditions then to be satisfied as contemplated under this Bond Purchase Agreement and the Ordinance.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriter contained in this Bond Purchase Agreement or if the obligations of the Underwriter shall be terminated for any reason permitted by this Bond Purchase Agreement, this Bond Purchase Agreement shall terminate and neither the Issuer nor the Underwriter shall have any further obligations hereunder, except that Sections (8) and (9) and the representations and

warranties of the Issuer contained herein (as of the date made) will continue in full force and effect.

8. Survival. All representations, warranties and agreements of the Issuer set forth in or made pursuant to this Bond Purchase Agreement shall remain operative and in full force and effect, regardless of any investigations made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Bonds.

9. Payment of Expenses. The Issuer shall pay, out of the proceeds of the Bonds or from its own funds, any expenses incident to the performance of its obligations hereunder, including but not limited to: (i) the cost of the preparation, reproduction, printing, distribution, and mailing, of the Official Statement; (ii) the fees and disbursements of Bond Counsel, counsel for the Issuer, the municipal advisor, and counsel for the Underwriter; (iii) the fees and disbursements of any auditors and other experts retained by the Issuer; (iv) fees charged by the rating agencies for the rating of the Bonds; (v) the cost of qualifying the Bonds under the laws of such jurisdictions as the Underwriter may designate, including filing fees and fees and disbursements of counsel for the Underwriter in connection with such qualification and the preparation of Blue Sky Memoranda; and (vi) all other expenses incident to the performance of its obligations under the offering. If the Bonds are not sold by the Issuer to the Underwriter, the Issuer shall pay all such expenses incident to the performance of the Issuer's obligations hereunder as provided in this Section. Notwithstanding the foregoing, the Underwriter shall be responsible for paying all fees to the MSRB in connection with the issuance of the Bonds and costs and fees of obtaining CUSIP number(s) assigned for the Bonds.

10. Indemnification. The Issuer agrees, to the extent permitted by law, to indemnify and hold harmless the Underwriter, the directors, officers, employees, counsel, and agents of Underwriter and each person who controls any Underwriter within the meaning of either the Securities Act of 1933, as amended (the "Securities Act") or the Securities Exchange Act of 1934, as amended (the "Exchange Act") against any and all losses, claims, damages or liabilities, joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or other Federal or state statutory law or regulation, at common law or otherwise, insofar as such losses, claims, damages or liabilities arise out of or are based upon or related to: (i) any breach by the Issuer of any representations, warranties or covenants set forth the Issuer Documents; or (ii) any untrue statement or alleged untrue statement of a material fact contained in the Preliminary Official Statement, the Official Statement (or in any supplement or amendment thereto), or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. This indemnity agreement will be in addition to any liability which the Issuer may otherwise have.

11. Notices. Any notice or other communication to be given to the Issuer under this Bond Purchase Agreement may be given by delivering the same in writing or by telex or telecopy to the address shown below, and any notice under this Bond Purchase Agreement to the Underwriter may be given by delivering the same in writing to the Underwriter as follows:

City of Lafayette, Indiana
20 North 6th Street
Lafayette, IN 47901
Attention: Mayor

Robert W. Baird & Co. Incorporated
10 West Market Street, Suite 2450,
Indianapolis, Indiana 46204
Attention: Landon Boehm, Managing Director

With a copy to: _____
_____
_____
Attention: _____

12. Governing Law. This Bond Purchase Agreement shall be governed by and construed in accordance with the laws of the State of Indiana.

13. Effectiveness. This Bond Purchase Agreement shall become effective upon the acceptance hereof by the Issuer.

14. Arm-Length Transaction. The Issuer acknowledges and agrees that the purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriter, acting solely as a principal and not as a municipal advisor, financial advisor or agent of the Issuer. The Underwriter has not assumed a financial advisory responsibility in favor of the Issuer with respect to the offering of the Bonds or the process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has advised or is currently advising the Issuer on other matters) or any other obligation to the Issuer except the obligations expressly set forth in this Agreement, it being the Issuer's understanding that a financial advisory relationship shall not be deemed to exist when, in the course of acting as an underwriter, a broker, dealer or municipal securities dealer, a person renders advice to an issuer, including advice with respect to the structure, timing, terms and other similar matters concerning a new issue of municipal securities. The Underwriter has provided to the Issuer prior disclosures regarding their role as underwriters, their compensation, any potential or actual material conflicts of interest, and material financial characteristics and material financial risks associated with the transaction to the extent required by MSRB rules. The Underwriter hereby notifies the Issuer that the Underwriter is not acting as a municipal advisor (as defined in Section 15B of the Securities Exchange Act of 1934, as amended), the Underwriter is not an agent of the Issuer, and the Underwriter does not have a fiduciary duty to the Issuer in connection with the matters contemplated by this Agreement. The Issuer has consulted its own legal, financial, and other advisors to the extent it has deemed appropriate.

15. Miscellaneous. (a) If any provision of this Bond Purchase Agreement shall be held or deemed to be or shall, in fact, be inoperative, invalid or unenforceable as applied in any particular case in any jurisdiction or jurisdictions because it conflicts with any provisions of any constitution, statute, rule or public policy, or any other reason, such circumstances shall not have

the effect of rendering the provision in question inoperable or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Bond Purchase Agreement invalid, inoperative or unenforceable to any extent whatever.

(b) This Bond Purchase Agreement may be signed in any number of counterparts, each of which shall be an original, but all of which shall constitute but one and the same instrument.

(c) This Bond Purchase Agreement is made solely for the benefit of is binding on Issuer and the Underwriter (including successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. It is the entire agreement of the parties, superseding all prior agreements, and may not be modified except in writing signed by both of the parties hereto.

(d) Under this Bond Purchase Agreement, the Underwriter is acting as a principal and not as agent or fiduciary, and the Underwriter's engagement is as an independent contractor and not in any other capacity. The Issuer agrees that it is solely responsible for making its own judgments in connection with the offering of the Bonds regardless of whether the Underwriter has or is currently advising the Issuer on related or other matters.

[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK]

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

By:
Landon Boehm, Managing Director

[Underwriter Signature Page for Bond Purchase Agreement related to the City of Lafayette, Indiana Sewage Works Refunding Revenue Bonds, Series 2020A and Taxable Sewage Works Refunding Revenue Bonds, Series 2020B]

Accepted and agreed to as
of the date first above written:

CITY OF LAFAYETTE, INDIANA

By:_____
Tony Roswarski, Mayor

Attest:

By:_____
Tim Clary, Controller

[City Signature Page for the Bond Purchase Agreement related to the City of Lafayette, Indiana Sewage Works Refunding Revenue Bonds, Series 2020]

EXHIBIT A

2020A Bonds

Designation:	City of Lafayette, Indiana Sewage Works Refunding Revenue Bonds, Series 2020A
Principal Amount:	$_____
Denominations:	$5,000 and any integral multiple thereof
Dated:	_____, 2020
Maturities, Interest Rates and Prices:	Maturing on January 1 and July 1, with interest payable semiannually on January 1 and July 1 of each year, commencing _____ 1, 2021, in the amounts and at the interest rates, as shown below:

Maturity Date	**Amount**	**Interest Rate**	**Price**

Optional Redemption: .

Taxable 2020B Bonds

Designation:	City of Lafayette, Indiana Taxable Sewage Works Refunding Revenue Bonds, Series 2020B
Principal Amount:	$_____
Denominations:	$5,000 and any integral multiple thereof
Dated:	_____, 2020
Maturities, Interest Rates and Prices:	Maturing on January 1 and July 1, with interest payable semiannually on January 1 and July 1 of each year, commencing _____ 1, 2021, in the amounts and at the interest rates, as shown below:

Maturity Date	**Amount**	**Interest Rate**	**Price**

Optional Redemption: .

EXHIBIT B

$_____
CITY OF LAFAYETTE, INDIANA
SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2020A

The undersigned, on behalf of Robert W. Baird & Co. Incorporated ("Baird") hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the "Bonds").

1. ***Sale of the General Rule Maturities***. As of the date of this certificate, for each Maturity of the General Rule Maturities, the first price at which at least 10% of such Maturity was sold to the Public is the respective price listed in Schedule A.

2. ***Initial Offering Price of the Hold-the-Offering-Price Maturities***.

(a) Baird offered the Hold-the-Offering-Price Maturities to the Public for purchase at the respective initial offering prices listed in Schedule A (the "Initial Offering Prices") on or before the Sale Date. A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as Schedule B.

(b) As set forth in the Bond Purchase Agreement, Baird has agreed in writing that, (i) for each Maturity of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Initial Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any third-party distribution agreement shall contain the agreement of each broker-dealer who is a party to the third-party distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Maturity of the Hold-the-Offering-Price Maturities at a price that is higher than the respective Initial Offering Price for that Maturity of the Bonds during the Holding Period.

3. ***Defined Terms***.

(a) *General Rule Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "General Rule Maturities."

(b) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule A hereto as the "Hold-the-Offering-Price Maturities."

(c) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date (_____, 2020), or (ii) the date on which Baird has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Initial Offering Price for such Hold-the-Offering-Price Maturity.

(d) *Issuer* means City of Lafayette, Indiana.

(e) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(f) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any two or more persons who have greater than 50 percent common ownership, directly or indirectly.

(g) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2020.

(h) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents Baird's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information may be relied upon by the Issuer and with respect to compliance with the federal income tax rules affecting the Bonds, and by Bose McKinney & Evans LLP in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

[Signature Page Follows]

ROBERT W. BAIRD & CO. INCORPORATED,
as Underwriter

By: _____

Name: _____

Title: _____

Dated: _____ ___, 2020

SCHEDULE A
SALE PRICES OF THE GENERAL RULE MATURITIES AND
INITIAL OFFERING PRICES OF THE HOLD-THE-OFFERING-PRICE MATURITIES

General Rule Maturities

Maturity Date	Amount	Rate	Yield	Price

Hold-the-Offering-Price Maturities

SCHEDULE B
PRICING WIRE OR EQUIVALENT COMMUNICATION

(*Attached*)

EXHIBIT B

Form of Escrow Agreement

ESCROW AGREEMENT

BETWEEN

THE

CITY OF LAFAYETTE, INDIANA,

AND

_____

As Escrow Trustee

SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2020A
AND
TAXABLE SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2020B

Dated _____, 2020

ESCROW AGREEMENT

This agreement (the "Escrow Agreement") made and entered into as of _____, 2020, by and between the City of Lafayette, Indiana (the "City"), and Regions Bank (the "Escrow Trustee"), a national banking association organized under the laws of the United States of America, having its principal corporate trust office in Indianapolis, Indiana, as Escrow Trustee under this Escrow Agreement with the City.

WITNESSETH

WHEREAS, Indiana Code, Title 5, Article 1, Chapter 5 (the "Act"), has been enacted by the legislature of the State of Indiana; and

WHEREAS, the Act declares that the refunding of bonds to effect a savings for the City or to relieve the City of restrictive covenants which impede additional financings and the issuance of refunding bonds to accomplish the refunding constitute a public purpose; and

WHEREAS, the Act provides that the proceeds of the refunding bonds may be secured by a trust agreement between the City and a corporate trustee; and

WHEREAS, the execution and delivery of this Escrow Agreement has been in all respects duly and validly authorized by Ordinance No. _____ duly passed and adopted by the Common Council of the City on _____, 2020 (the "Ordinance"); and

WHEREAS, the City has heretofore issued, pursuant to authorizing ordinances adopted by the Common Council of the City (collectively, the "Refunded Bonds Ordinances"), its (i) Sewage Works Revenue Bonds of 2008 (the "2008 Bonds"), dated June 4, 2008, now outstanding in the aggregate principal amount of $1,725,000; (ii) Sewage Works Revenue Bonds of 2013 (the "2013 Project Bonds"), dated March 7, 2013, now outstanding in the aggregate principal amount of $16,350,000; (iii) Sewage Works Refunding Revenue Bonds, Series 2013 (the "2013 Refunding Bonds"), dated May 23, 2013, now outstanding in the aggregate principal amount of $26,875,000; and (iv) Sewage Works Revenue Bonds of 2014 (the "2014 Bonds"), dated July 1, 2014, now outstanding in the aggregate principal amount of $7,990,000; and

WHEREAS, the City has concurrently with the execution and delivery of this Escrow Agreement, executed, issued and delivered pursuant to the Ordinance, its Sewage Works Refunding Revenue Bonds, Series 2020A (the "2020A Bonds") in the principal amount of $_____ and its Taxable Sewage Works Refunding Revenue Bonds, Series 2020B (the "Taxable 2020B Bonds") in the principal amount of $_____; and

WHEREAS, the City has deposited with the Escrow Trustee (a) certain hereinafter described securities or evidences thereof in the amount of $_____ (the "2020A Government

Obligations") purchased from proceeds of the 2020A Bonds in the amount of $_____ and funds on hand of the City in the amount of $_____ and (b) cash in the amount of $_____ funded from proceeds of the 2020A Bonds (the "2020A Cash Requirement"), in a total amount sufficient to pay the 2008 Bonds from the date of delivery of the 2008 Bonds to _____, 2020, the earliest redemption date of the 2008 Bonds, with accrued interest to such date; and

WHEREAS, the City has deposited with the Escrow Trustee (a) certain hereinafter described securities or evidences thereof in the amount of $_____ (the "Taxable 2020B Government Obligations") purchased from proceeds of the Taxable 2020B Bonds in the amount of $_____ and funds on hand of the City in the amount of $_____ and (b) cash in the amount of $_____ funded from proceeds of the Taxable 2020B Bonds (the "Taxable 2020B Cash Requirement"), in a total amount sufficient to pay (i) the 2013 Project Bonds which mature on July 1, 2023 through and including January 1, 2034 (the "Refunded 2013 Project Bonds") from the date of delivery of the Refunded 2013 Project Bonds to January 1, 2023, the earliest redemption date of the Refunded 2013 Project Bonds, with accrued interest to such date, (ii) the 2013 Refunding Bonds which mature on July 1, 2023 through and including January 1, 2026 (the "Refunded 2013 Refunding Bonds") from the date of delivery of the Refunded 2013 Refunding Bonds to January 1, 2023, the earliest redemption date of the Refunded 2013 Refunding Bonds, with accrued interest to such date, and (iii) the 2014 Bonds which mature on July 1, 2024 through and including January 1, 2035 (the "Refunded 2014 Bonds") from the date of delivery of the Refunded 2014 Bonds to January 1, 2024, the earliest redemption date of the Refunded 2014 Bonds, with accrued interest to such date; and

NOW THEREFORE, THIS AGREEMENT WITNESSETH: That in order to secure the payment of the principal of and interest and redemption premium on the 2008 Bonds, the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds (collectively, the "Refunded Bonds") according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Refunded Bonds, the 2020A Bonds and the Taxable 2020B Bonds, and for and in consideration of the mutual covenants herein contained, and of the acceptance by the Escrow Trustee of the trust hereby created, the City has executed and delivered this Escrow Agreement.

TO HAVE AND TO HOLD the same unto the Escrow Trustee, and its successor or successors and its or their assigns forever;

IN TRUST, NEVERTHELESS, upon the terms and trusts herein set forth, to secure the payment of the Refunded Bonds and the interest payable thereon, and to secure also the observance and performance of all the terms, provisions, covenants and conditions of this Escrow Agreement, and for the equal and ratable benefit and security of all and singular the owners of all Refunded Bonds without preference, priority or distinction as to lien or otherwise of any one Refunded Bond or as between principal and interest; and it is hereby mutually covenanted and agreed that the terms and conditions upon which the Refunded Bonds are to be paid, and a portion of the proceeds of the 2020A Bonds and Taxable 2020B Bonds invested, and

the trusts and conditions upon which the pledged 2002A Government Obligations, Taxable 2020B Government Obligations, 2020A Cash Requirement and Taxable 2020B Cash Requirement are to be held and disbursed, are as follows:

1. The Escrow Trustee acknowledges receipt from the City of the 2020A Government Obligations, as set forth in Exhibit A attached hereto, together with the 2020A Cash Requirement, to be applied on the principal of and interest on the 2008 Bonds in accordance with the schedule set forth in Exhibit B attached hereto. The 2020A Government Obligations have been deposited with the Escrow Trustee and will bear interest at such rates and will mature at such times and in such amounts so that, when paid according to their respective terms, together with the 2020A Cash Requirement, sufficient moneys will be available for the payment of principal of and interest on the 2008 Bonds until _____, 2020, the earliest date upon which the 2008 Bonds may be called for redemption, and the cost of redeeming the 2008 Bonds at a redemption price of 100% of principal amount.

2. The Escrow Trustee acknowledges receipt from the City of the Taxable 2020B Government Obligations, as set forth in Exhibit A attached hereto, together with the Taxable 2020B Cash Requirement, to be applied on the principal of and interest on the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds in accordance with the schedule set forth in Exhibit B attached hereto. The Taxable 2020B Government Obligations have been deposited with the Escrow Trustee and will bear interest at such rates and will mature at such times and in such amounts so that, when paid according to their respective terms, together with the Taxable 2020B Cash Requirement, sufficient moneys will be available for the payment of (i) principal of and interest on the Refunded 2013 Project Bonds until January 1, 2023, the earliest date upon which the Refunded 2013 Project Bonds may be called for redemption, and the cost of redeeming the Refunded 2013 Project Bonds at a redemption price of 100% of principal amount, (ii) principal of and interest on the Refunded 2013 Refunding Bonds until January 1, 2023, the earliest date upon which the Refunded 2013 Refunding Bonds may be called for redemption, and the cost of redeeming the Refunded 2013 Refunding Bonds at a redemption price of 100% of principal amount and (iii) principal of and interest on the Refunded 2014 Bonds until January 1, 2024, the earliest date upon which the Refunded 2014 Bonds may be called for redemption, and the cost of redeeming the Refunded 2014 Bonds at a redemption price of 100% of principal amount.

3. (a) A Trust Account is created hereby for the 2008 Bonds (the "2008 Trust Account"). For purposes of securing payment for the 2008 Bonds, the 2020A Government Obligations and the 2020A Cash Requirement set forth on Exhibit A under the heading "2008 Bonds" will be held in trust by the Escrow Trustee in the 2008 Trust Account and such 2020A Government Obligations on deposit with the Escrow Trustee, including interest to be earned thereon, together with the 2020A Cash Requirement, are pledged solely and irrevocably for the benefit of the owners of the 2008 Bonds. [The City has irrevocably instructed _____, the Registrar and Paying Agent for the 2008 Bonds (the "2008 Bonds Paying Agent"), to duly call the 2008 Bonds for redemption on _____, 2020, and the 2008 Bonds Paying Agent has

agreed to follow such instruction.][The Escrow Trustee serves as Registrar and Paying Agent for the 2008 Bonds and shall duly call the 2008 Bonds for redemption on _____, 2020.]

(b) A Trust Account is created hereby for the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds (the "Refunded 2013 Project Bonds, Refunded 2013 Refunding Bonds and Refunded 2014 Bonds Trust Account", together with the 2008 Trust Account, the "Trust Accounts"). For purposes of securing payment for the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds, the Taxable 2020B Government Obligations and the Taxable 2020B Cash Requirement set forth on Exhibit A under the heading "Refunded 2013 Project Bonds, Refunded 2013 Refunding Bonds and Refunded 2014 Bonds" will be held in trust by the Escrow Trustee in the Refunded 2013 Project Bonds, Refunded 2013 Refunding Bonds and Refunded 2014 Bonds Trust Account and such Taxable 2020B Government Obligations on deposit with the Escrow Trustee, including interest to be earned thereon, together with the Taxable 2020B Cash Requirement, are pledged solely and irrevocably for the benefit of the owners of the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds. [The City has irrevocably instructed _____, the Registrar and Paying Agent for the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds (the "2013 Project/2013 Refunding/2014 Bonds Paying Agent"), to duly call the (i) Refunded 2013 Project Bonds for redemption on January 1, 2023, (ii) Refunded 2013 Refunding Bonds for redemption on January 1, 2023 and (iii) Refunded 2014 Bonds for redemption on January 1, 2024, and the 2013 Project/2013 Refunding/2014 Bonds Paying Agent has agreed to follow such instruction.][[The Escrow Trustee serves as Registrar and Paying Agent for the [Refunded 2013 Project Bonds][Refunded 2013 Refunding Bonds][Refunded 2014 Bonds] and shall duly call the [Refunded 2013 Project Bonds] and [Refunded 2013 Refunding Bonds] for redemption on January 1, 2023][and the Refunded 2014 Bonds for redemption on January 1, 2024.]

(c) The Escrow Trustee and the City agree to redeem on (i) _____, 2020, all outstanding 2008 Bonds due on January 1, 2021 and thereafter, (ii) January 1, 2023 all outstanding Refunded 2013 Project Bonds and Refunded 2013 Refunding Bonds due on July 1, 2023 and thereafter and (iii) January 1, 2024, all outstanding Refunded 2014 Bonds due on July 1, 2024 and thereafter. The [2008 Bonds Paying Agent][Escrow Trustee] shall complete the notice attached as Exhibit C-1 and mail the notice to all registered owners of the 2008 Bonds at least thirty (30) days prior to _____, 2020, substantially in the form attached to this Escrow Agreement as Exhibit C-1. The [2013 Project/2013 Refunding/2014 Bonds Paying Agent][Escrow Trustee] shall complete the notice attached as Exhibit C-2 and mail the notice to all registered owners of the Refunded 2013 Project Bonds and Refunded 2013 Refunding Bonds at least thirty (30) days prior to January 1, 2023, substantially in the form attached to this Escrow Agreement as Exhibit C-2. The [2013 Project/2013 Refunding/2014 Bonds Paying Agent][Escrow Trustee] shall complete the notice attached as Exhibit C-3 and mail the notice to all registered owners of the Refunded 2014 Bonds at least thirty (30) days prior to January 1, 2024, substantially in the form attached to this Escrow Agreement as Exhibit C-3. [The Escrow Trustee will transfer funds to the 2008 Bonds Paying Agent and the 2013 Project/2013

Refunding/2014 Bonds Paying Agent in sufficient time to effectuate timely payments under this Escrow Agreement for the Refunded 2013 Project Bonds, the Refunded 2013 Refunding Bonds and the Refunded 2014 Bonds.]

(c) Any balance remaining in the Trust Accounts after payment of all the Refunded Bonds shall be deposited with the City and used by the City to pay debt service on the 2020 Bonds.

(d) The mathematical calculations of the adequacy of the Trust Accounts to fully provide for all payments enumerated in this Escrow Agreement will be computed at the time of delivery of the 2020 Bonds by _____ (the "Verification Report"). The Escrow Trustee makes no representations as to the adequacy or sufficiency of the funds held or investments held by it and shall not be held responsible for any discrepancies or shortfalls, if any.

3. The City covenants that the proceeds from the sale of 2020 Bonds, any moneys attributable to the proceeds of the 2020 Bonds or the Refunded Bonds, amounts received from the investment of the proceeds of the 2020 Bonds, any other amounts treated as proceeds of the 2020 Bonds under the applicable provisions of the Internal Revenue Code of 1986 as existing on the date of the issuance of the 2020 Bonds (the "Code"), to the extent applicable to the 2020 Bonds or held in funds or accounts under the Refunded Bond Ordinances or the Ordinance, shall not be invested or otherwise used in a manner which would cause the 2020A Bonds to be "arbitrage bonds" within the meaning of the Code and the regulations and rulings promulgated thereunder.

4. The Escrow Trustee hereby accepts the trusts imposed upon it by this Escrow Agreement and agrees to perform these trusts as a corporate trustee ordinarily would perform such trusts under a corporate indenture. The Escrow Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees but shall not be answerable for the conduct of the same if appointed in accordance with the standard specified above, and shall be entitled to advice of counsel concerning all compensation to all such attorneys, certified public accountants, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Escrow Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the City). The Escrow Trustee shall not be responsible for any loss or damage resulting from any action or non-action in good faith in reliance upon such opinion or advice.

The Escrow Trustee shall be entitled to payment and/or reimbursement in accordance with the schedule attached hereto as Exhibit D in connection with services under this Escrow Agreement including costs incurred under the preceding paragraph. Such fees shall not constitute a lien against the Trust Accounts. If, after the Refunded Bonds are paid, there are insufficient funds to pay such fees, the City is responsible for the payment of such Escrow Trustee fees and paying agent fees.

5. The Escrow Trustee shall have the power to sell, transfer, request the redemption or otherwise dispose of some or all of the 2020A Government Obligations and Taxable 2020B Government Obligations in the Trust Accounts and to substitute other government obligations of equal or greater security identified in the Verification Report therefor provided that the Escrow Trustee shall receive (i) the unqualified opinion of nationally recognized municipal bond attorneys prior to any such actions to the effect that such disposition and substitution would not cause any of the Refunded Bonds or the 2020A Bonds to be an "arbitrage bond" within the meaning of Section 148 of the Code, or any other regulations and rulings to the extent applicable to the Refunded Bonds of the 2020A Bonds; and (ii) the unqualified opinion of a certified public accountant or a firm of certified public accountants to the effect that such disposition and substitution shall not reduce the sufficiency and adequacy of the Trust Accounts to fully provide for all payments enumerated in this Escrow Agreement.

6. This Escrow Agreement is made for the benefit of the City and the holders from time to time of the Refunded Bonds, and it shall not be repealed, revoked, altered or amended without the written consent of all such holders, the Escrow Trustee and the City, provided, however, that the City and the Escrow Trustee may, without the consent of, or notice to, such holders, amend this Escrow Agreement or enter into such agreements supplemental to this Escrow Agreement, in their sole judgment and discretion, as shall not materially adversely affect the rights of such holders, for any one or more of the following purposes: (i) to cure any ambiguity or formal defect or omission in this Escrow Agreement; (ii) to grant to, or confer upon, the Escrow Trustee for the benefit of the holders of the Refunded Bonds, any additional rights, remedies, powers, security or authority that may lawfully be granted to, or conferred upon, such holders or the Escrow Trustee; and (iii) to include under this Escrow Agreement additional funds, securities or properties.

7. If any one or more of the covenants or agreements provided in this Escrow Agreement on the part of the City or the Escrow Trustee to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenants or agreements shall be null and void and shall be deemed separate from the remaining covenants and agreements herein contained and shall in no way affect the validity of the remaining provisions of this Escrow Agreement.

8. This Escrow Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

9. This Escrow Agreement shall be construed and enforced under the laws of the State of Indiana, without regard to conflict of law principles.

10. If the date for making any payment or the last date for performance of any act or the exercising of any right, as provided in this Escrow Agreement, shall be a legal holiday or a day on which banking institutions in the city in which is located the principal office of the

Escrow Trustee are authorized by law to remain closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized to remain closed, with the same force and effect as if done on the nominal date provided in this Escrow Agreement, and no interest shall accrue for the period after such nominal date.

11. This Escrow Agreement shall not be assigned by the Escrow Trustee or any successor thereto without the prior written consent of the City.

IN WITNESS WHEREOF, the parties hereto have caused this Escrow Agreement to be executed for and on their behalf the day and year first hereinabove written.

CITY OF LAFAYETTE, INDIANA

_____
Tony Roswarski, Mayor

_____
Tim Clary, Controller

[SEAL]

_____

By: _____

Printed: _____

Title: _____

Attest:

By: _____

EXHIBIT A

Attached to and made a part of the
Escrow Agreement executed by the
City of Lafayette, Indiana and
_____,
as Escrow Trustee
Dated _____, 2020

SCHEDULE OF 2020A GOVERNMENT OBLIGATIONS

2008 Bonds

Type	Maturity Date	Amount	Coupon Rate
SLGS	__/__/2020	$_____	_____%

Cash in the amount of $_____

SCHEDULE OF TAXABLE 2020B GOVERNMENT OBLIGATIONS

20 Bonds

Type	Maturity Date	Amount	Coupon Rate
SLGS	__/__/2020	$_____	_____%

Cash in the amount of $_____

Refunded 2013 Project Bonds, Refunded 2013 Refunding Bonds and Refunded 2014 Bonds

Type	Maturity Date	Amount	Coupon Rate
SLGS	__/__/202_	$_____	_____%
SLGS	__/__/202_	$_____	_____%
SLGS	__/__/202_	$_____	_____%
SLGS	__/__/202_	$_____	_____%

Cash in the amount of $___

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EXHIBIT B

PAYMENT OF PRINCIPAL AND INTEREST ON REFUNDED BONDS

2008 Bonds

Date	Principal	Interest	Redemption Premium	Total Payment
__/__/2020	$1,725,000	$_____	$0.00	$_____

Refunded 2013 Project Bonds

Date	Principal	Interest	Redemption Premium	Total Payment
01/01/2021	$0.00	$212,168.75	$0.00	$ 212,168.75
07/01/2021	0.00	212,168.75	0.00	212,168.75
01/01/2022	0.00	212,168.75	0.00	212,168.75
07/01/2022	0.00	212,168.75	0.00	212,168.75
01/01/2023	13,790,000.00	212,168.75	$0.00	14,002,168.75

Refunded 2013 Refunding Bonds

Date	Principal	Interest	Redemption Premium	Total Payment
01/01/2021	$0.00	$285,350.00	$0.00	$ 285,350.00
07/01/2021	0.00	285,350.00	0.00	285,350.00
01/01/2022	0.00	285,350.00	0.00	285,350.00
07/01/2022	0.00	285,350.00	0.00	285,350.00
01/01/2023	13,650,000.00	285,350.00	$0.00	13,935,350.00

Refunded 2014 Bonds

Date	Principal	Interest	Redemption Premium	Total Payment
01/01/2021	$0.00	$108,930.00	$0.00	$ 108,930.00
07/01/2021	0.00	108,930.00	0.00	108,930.00
01/01/2022	0.00	108,930.00	0.00	108,930.00
07/01/2022	0.00	108,930.00	0.00	108,930.00
01/01/2023	0.00	108,930.00	0.00	108,930.00
07/01/2023	0.00	108,930.00	0.00	108,930.00
01/01/2024	6,380,000.00	108,930.00	0.00	6,488,930.00

EXHIBIT C-1

NOTICE OF REDEMPTION TO THE HOLDERS OF THE CITY OF LAFAYETTE SEWAGE WORKS REVENUE BONDS OF 2008

NOTICE IS HEREBY GIVEN to the registered owners of the One Million Seven Hundred Twenty-Five Thousand Dollars ($1,725,000) in aggregate principal amount of Sewage Works Revenue Bonds of 2008, of the City, dated June 4, 2008, and maturing semiannually on January 1, 2021 through July 1, 2025, inclusive (the "2008 Bonds"), that the 2008 Bonds will be redeemed on _____, 2020, at the price of one hundred percent (100%) of the par amount thereof (the "Redemption Price"), plus accrued and unpaid interest to _____, 2020.

Payment of the Redemption Price of and accrued interest on the 2008 Bonds will be made upon presentation and surrender of the 2001 Bonds at the corporate trust operations office of _____ (the "Paying Agent").

The 2008 Bonds will cease to bear interest on _____, 2020, whether or not presented for payment on that date.

IMPORTANT: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your 2008 Bonds for payment.

Dated this ____ day of _____, 2020.

_____

3913752v1

EXHIBIT C-2

NOTICE OF REDEMPTION TO THE HOLDERS OF THE CITY OF LAFAYETTE SEWAGE WORKS REVENUE BONDS OF 2013 AND SEWAGE WORKS REFUNDING REVENUE BONDS, SERIES 2013

NOTICE IS HEREBY GIVEN to the registered owners of (i) the Thirteen Million Seven Hundred Ninety Thousand Dollars ($13,790,000) in aggregate principal amount of Sewage Works Revenue Bonds of 2013, of the City of Lafayette, Indiana (the "City"), dated March 7, 2013, and maturing semiannually on July 1, 2023 through January 1, 2034, inclusive (the "Refunded 2013 Project Bonds") and (ii) the Thirteen Million Six Hundred Fifty Thousand Dollars ($13,650,000) in aggregate principal amount of Sewage Works Refunding Revenue Bonds, Series 2013, of the City, dated March 23, 2013, and maturing semiannually on July 1, 2023 through July 1, 2026, inclusive (the "Refunded 2013 Refunding Bonds"), that the Refunded 2013 Project Bonds and the Refunded 2013 Refunding Bonds will be redeemed on January 1, 2023, at the price of one hundred percent (100%) of the par amount thereof (the "Redemption Price"), plus accrued and unpaid interest to January 1, 2023.

Payment of the Redemption Price of and accrued interest on the Refunded 2013 Project Bonds and Refunded 2013 Refunding Bonds will be made upon presentation and surrender of the Refunded Bonds at the corporate trust operations office of _____ (the "Paying Agent").

The Refunded 2013 Project Bonds and Refunded 2013 Refunding Bonds will cease to bear interest on January 1, 2023, whether or not presented for payment on that date.

IMPORTANT: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your Refunded 2013 Project Bonds and Refunded 2013 Refunding Bonds for payment.

Dated this ____ day of _____, 2022.

_____

Mail to registered owners at least thirty (30) days prior to January 1, 2023.

3913752v1

EXHIBIT C-3

NOTICE OF REDEMPTION TO THE HOLDERS OF THE CITY OF LAFAYETTE SEWAGE WORKS REVENUE BONDS OF 2014

NOTICE IS HEREBY GIVEN to the registered owners of the Six Million Three Hundred Eighty Thousand Dollars ($6,380,000) in aggregate principal amount of Sewage Works Revenue Bonds of 2014, of the City of Lafayette, Indiana (the "City"), dated July 1, 2014, and maturing semiannually on July 1, 2024 through January 1, 2035, inclusive (the "2014 Bonds"), that the 2014 Bonds will be redeemed on January 1, 2035, at the price of one hundred percent (100%) of the par amount thereof (the "Redemption Price"), plus accrued and unpaid interest to January 1, 2024.

Payment of the Redemption Price of and accrued interest on the 2014 Bonds will be made upon presentation and surrender of the Refunded Bonds at the corporate trust operations office of _____ (the "Paying Agent").

The 2014 Bonds will cease to bear interest on January 1, 2024, whether or not presented for payment on that date.

IMPORTANT: Withholding of 28% of gross redemption proceeds of any payment made within the United States may be required by the Jobs and Growth Tax Relief Reconciliation Act of 2003 (the "Act") unless the Paying Agent has the correct taxpayer identification number (social security or employer identification number) or exemption certificate of the payee. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your 2014 Bonds for payment.

Dated this ____ day of _____, 2023.

_____

Mail to registered owners at least thirty (30) days prior to January 1, 2024.

3913752v1

EXHIBIT D

ESCROW TRUSTEE FEES

EXHIBIT C

Form of Continuing Disclosure Agreement

CONTINUING DISCLOSURE UNDERTAKING AGREEMENT

This CONTINUING DISCLOSURE UNDERTAKING AGREEMENT (the "Disclosure Agreement") is executed and delivered by CITY OF LAFAYETTE, INDIANA (the "Obligor"), in connection with the issuance by the Obligor of its Sewage Works Refunding Revenue Bonds, Series 2020A and Taxable Sewage Works Refunding Revenue Bonds, Series 2020B, in the aggregate principal amounts of $_____ and $_____, respectively (collectively, the "Bonds"). The Bonds are being issued pursuant to (i) Indiana Code 36-9-23 and 5-1-5, each as amended, and (ii) Ordinance No. _____ adopted by the Common Council of the Obligor on _____, 2020 (the "Ordinance") ((i) and (ii) collectively, the "Bond Proceedings"). The Obligor covenants and agrees as follows:

Section 1. Purpose of the Disclosure Agreement.

(a) This Disclosure Agreement is being executed and delivered by the Obligor for the benefit of the Bondholders and the Beneficial Owners and in order to assist the Participating Underwriter in complying with the Rule.

(b) In consideration of the purchase and acceptance of any and all of the Bonds by those who shall hold the same or shall own beneficial ownership interests therein from time to time, this Disclosure Agreement shall be deemed to be and shall constitute a contract between the Obligor and the Bondholders and Beneficial Owners from time to time of the Bonds, and the covenants and agreements herein set forth to be performed on behalf of the Obligor shall be for the benefit of the Bondholders and Beneficial Owners of any and all of the Bonds.

(c) The Obligor hereby determines that it will be an obligated person with respect to more than $10,000,000 in aggregate amount of outstanding municipal securities, including the Bonds and excluding municipal securities that were offered in a transaction exempt pursuant to subsection (d)(1) of the Rule.

Section 2. Definitions. In addition to the definitions set forth in the Bond Proceedings, which apply to any capitalized term used in this Disclosure Agreement unless otherwise defined herein, the following capitalized terms shall have the following meanings.

"Beneficial Owner" shall mean any person which has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

"Dissemination Agent" shall mean the Obligor, or any successor Dissemination Agent appointed in writing by the Obligor and which has filed with the Obligor a written acceptance of such appointment.

"EMMA" means the Electronic Municipal Market Access system at www.emma.msrb.org, created and operated by the MSRB.

"Financial Obligation" means (i) a debt obligation, (ii) a derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (iii) a guarantee of either clause (i) or (ii); provided, however, "Financial Obligation" shall not include any municipal securities (as defined in the 1934 Act) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

"Listed Events" shall mean any of the events listed in Section 5(a) and (b) of this Disclosure Agreement.

"MSRB" shall mean the Municipal Securities Rulemaking Board established in accordance with the provisions of Section 15B(b)(1) of the 1934 Act.

"1934 Act" shall mean the Securities Exchange Act of 1934, as amended.

"Official Statement" shall mean the Official Statement for the Bonds dated _____, 2020.

"Participating Underwriter" shall mean Robert W. Baird & Co. Incorporated.

"Rule" shall mean Rule 15c2-12 (17 CFR Part 240, §240.15c2-12) promulgated by the SEC pursuant to the 1934 Act, as the same may be amended from time to time, together with all interpretive guidances or other official interpretations or explanations thereof that are promulgated by the SEC.

"SEC" shall mean the United States Securities and Exchange Commission.

"Securities Counsel" shall mean legal counsel expert in federal securities law.

"State" shall mean the State of Indiana.

"SBOA" shall mean the Indiana State Board of Accounts.

Section 3. Provision of Financial Information.

(a) The Obligor hereby undertakes to provide to the MSRB through EMMA, the following financial information:

(1) The report of an independent auditor, which may consist of either the Independent Accountant's Report or the Independent Auditor's Report, and the financial statements of the Obligor, as audited and examined by the SBOA, or an independent auditor and accepted by the SBOA, on an annual basis for each fiscal

year, together with the opinion of the independent auditor and all notes thereto (collectively, the "Audited Information"), by the June 30 immediately following each annual period. Such disclosure of the Audited Information shall first occur by June 30, 2021, and shall be made by June 30 of every year thereafter, if the Audited Information is delivered to the Obligor by June 30 of each annual period, or within 60 days of receipt thereof if not received by June 30; and

(2) No later than June 30 of each year beginning June 30, 2021, the most recent annual financial information for the Obligor including (i) unaudited financial statements of the Obligor and (ii) operating data (excluding any demographic information or forecast) of the general type included under the following headings in Appendix A to the Official Statement (together, with the unaudited financial information, the "Annual Information"), provided, however, that the updated Annual Information may be provided in such format as the Obligor deems appropriate:

[- Largest Sewage Works Customers]

(b) To the extent any Audited Information or Annual Information relating to the Obligor referred to in paragraph (a) of this Section 3 is included in a final official statement (as that term is defined in the Rule) dated within one hundred twenty (120) days prior to the due date for such information for any fiscal year and filed with the MSRB, the Obligor shall have been deemed to have provided that information as of the due date for the immediately preceding fiscal year as required by paragraphs (a)(1) and (2) of this Section 3.

(c) If any Audited Information or Annual Information relating to the Obligor referred to in paragraph (a) of this Section 3 no longer can be generated because the operations to which they related have been materially changed or discontinued, a statement to that effect, provided by the Obligor to the MSRB, along with any other Audited Information or Annual Information required to be provided under this Disclosure Agreement, shall satisfy the undertaking to provide such Audited Information or Annual Information. To the extent available, the Obligor shall cause to be filed along with the other Audited Information or Annual Information operating data similar to that which can no longer be provided.

(d) The disclosure of the Audited Information and Annual Information may be accompanied by a certificate of an authorized representative of the Obligor in the form of Exhibit A attached hereto.

(e) Audited Information and Annual Information required to be provided pursuant to this Section 3 may be provided by a specific reference to such Audited Information or Annual Information already prepared and previously provided to the MSRB, or filed with the SEC; however, if such document is a final official statement, it must also be available from the MSRB.

(f) If, for any reason, the Obligor fails to provide the Audited Information or Annual Information as required by this Disclosure Agreement, the Obligor shall provide notice of such failure in a timely manner to the MSRB in the form of **Exhibit B** attached hereto.

(g) The Obligor and any Dissemination Agent (as described in Section 7) appointed by the Obligor, must file all filings under this Disclosure Agreement with the MSRB through EMMA in an electronic format in the form of a word searchable portable document format (PDF).

Section 4. Accounting Principles. The Annual Information will be prepared on a cash basis as prescribed by the SBOA, as in effect from time to time, as described in the auditors' report and notes accompanying the audited financial statements of the Obligor or those mandated by State law from time to time. The Audited Information of the Obligor, as described in Section 3(a)(1) hereof, will be prepared in accordance with generally accepted accounting standards and Government Auditing Standards issued by the Comptroller General of the United States.

Section 5. Reporting of Listed Events.

(a) The Obligor shall disclose the following events to the MSRB through EMMA, within ten (10) business days of the occurrence of any of the following events, if material (which determination of materiality shall be made by the Obligor in accordance with the standards established by federal securities laws):

(1) non-payment related defaults;

(2) modifications to rights of Bondholders;

(3) Bond calls;

(4) release, substitution or sale of property securing repayment of the Bonds;

(5) the consummation of a merger, consolidation, or acquisition, or certain asset sales, involving the obligated person, or entry into or termination of a definitive agreement relating to the foregoing;

(6) appointment of a successor or additional trustee or the change of name of a trustee; and

(7) Incurrence of a Financial Obligation of the obligated person or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation of the obligated person, any of which affect Bondholders.

The disclosure shall be accompanied by a certificate of an authorized representative of the Obligor in the form of **Exhibit C** attached hereto.

(b) The Obligor shall disclose the following events to the MSRB through EMMA, within ten (10) business days of the occurrence of any of the following events, regardless of materiality:

(1) principal and interest payment delinquencies;

(2) unscheduled draws on debt service reserves reflecting financial difficulties;

(3) unscheduled draws on credit enhancements reflecting financial difficulties;

(4) substitution of credit or liquidity providers, or their failure to perform;

(5) defeasances;

(6) rating changes;

(7) adverse tax opinions or events affecting the status of the Bonds, the issuance by the IRS of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material events, notices or determinations with respect to the tax status of the Bonds;

(8) tender offers;

(9) bankruptcy, insolvency, receivership or similar event of the obligated person; and

(10) default, event of acceleration, termination event, modification of terms or other similar events under the terms of a Financial Obligation of the obligated person, any of which reflect financial difficulties.

The disclosure shall be accompanied by a certificate of an authorized representative of the Obligor in the form of **Exhibit C** attached hereto.

(c) If the Obligor determines that the occurrence of a Listed Event must be filed as set forth above, the Obligor shall promptly cause a notice of such occurrence to be filed with the MSRB through EMMA. In connection with providing a notice of the occurrence of a Listed Event described above in subsection (b)(5), the Obligor shall include in the notice explicit disclosure as to whether the Bonds have been escrowed to maturity or escrowed to call, as well as appropriate disclosure of the timing of maturity or call.

(d) In connection with providing a notice of the occurrence of a Listed Event, the Dissemination Agent (if other than the Obligor), solely in its capacity as such, is not obligated or responsible under this Disclosure Agreement to determine the sufficiency of the content of the

notice for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

(e) The Obligor acknowledges that the "rating changes" referred to above in subsection (b)(6) may include, without limitation, any change in any rating on the Bonds or other indebtedness for which the Obligor is liable.

(f) The Obligor acknowledges that it is not required to provide a notice of a Listed Event with respect to credit enhancement when the credit enhancement is added after the primary offering of the Bonds, the Obligor does not apply for or participate in obtaining such credit enhancement, and such credit enhancement is not described in the Official Statement.

Section 6. Termination of Reporting Obligation.

(a) The Obligor's obligations under this Disclosure Agreement shall terminate upon the legal defeasance, the prior redemption or the payment in full of all of the Bonds. If the Obligor's obligation to pay the principal of and interest on the Bonds is assumed in full by some other entity, such entity shall be responsible for compliance with this Disclosure Agreement in the same manner as if it were the Obligor, and the Obligor shall have no further responsibility hereunder.

(b) This Disclosure Agreement, or any provision hereof, shall be null and void in the event that the Obligor (i) receives an opinion of Securities Counsel, addressed to the Obligor, to the effect that those portions of the Rule, which require such provisions of this Disclosure Agreement, do not or no longer apply to the Bonds, whether because such portions of the Rule are invalid, have been repealed, amended or modified, or are otherwise deemed to be inapplicable to the Bonds, as shall be specified in such opinion, and (ii) delivers notice to such effect to the MSRB through EMMA.

Section 7. Dissemination Agent. The Obligor, from time to time, may appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Disclosure Agreement and may discharge any such Agent, with or without appointing a successor Dissemination Agent. Except as otherwise provided in this Disclosure Agreement, the Dissemination Agent (if other than Obligor) shall not be responsible in any manner for the content of any notice or report prepared by the Obligor pursuant to this Disclosure Agreement.

Section 8. Amendment; Waiver.

(a) Notwithstanding any other provisions of this Disclosure Agreement, this Disclosure Agreement may be amended, and any provision of this Disclosure Agreement may be waived, provided that the following conditions are satisfied:

(1) if the amendment or waiver relates to a change in circumstances that arises from a change in legal requirements, a change in law or a change in the identity, nature or

status of the Obligor, or type of business conducted by the Obligor or in connection with the refunding referred to in the Official Statement;

(2) this Disclosure Agreement, as so amended or taking into account such waiver, would, in the opinion of Securities Counsel, have complied with the requirements of the Rule at the time of the original issuance of the Bonds, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(3) the amendment or waiver either (A) is approved by the Bondholders in the same manner as provided in the Ordinance for amendments to the Ordinance with the consent of the Bondholders, or (B) does not, in the opinion of nationally recognized bond counsel, materially impair the interests of the Bondholders.

(b) In the event of any amendment to, or waiver of a provision of, this Disclosure Agreement, the Obligor shall describe such amendment or waiver in the next Annual Information and shall include an explanation of the reason for such amendment or waiver. In particular, if the amendment results in a change to the financial information required to be included in the Audited Information or Annual Information pursuant to Section 3 of this Disclosure Agreement, the first Audited Information or Annual Information that contains the amended operating data or financial information shall explain, in narrative form, the reasons for the amendment and the impact of such change in the type of operating data or financial information being provided. Further, if the financial information required to be provided in the Audited Information or Annual Information can no longer be generated because the operations to which it related have been materially changed or discontinued, a statement to that effect shall be included in the first Audited Information or Annual Information that does not include such information.

(c) If the amendment results in a change to the accounting principles to be followed in preparing financial statements as set forth in Section 3 of this Disclosure Agreement, the Audited Information or Annual Information for the year in which the change is made shall include a comparison between the financial statements or information prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles. The comparison shall include a qualitative discussion of such differences and the impact of the changes on the presentation of the financial information. To the extent reasonably feasible, the comparison shall also be quantitative. A notice of the change in accounting principles shall be sent by the Obligor, or the Dissemination Agent (if other than the Obligor) at the written direction of the Obligor, to the MSRB through EMMA.

Section 9. Additional Information. Nothing in this Disclosure Agreement shall be deemed to prevent the Obligor from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Audited Information, Annual Information or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Obligor chooses to include any information in any Audited Information, Annual Information or notice of occurrence of a Listed Event in addition to that which is specifically

required by this Disclosure Agreement, the Obligor shall have no obligation under this Disclosure Agreement to update such information or include it in any future Audited Information, Annual Information or notice of occurrence of a Listed Event.

Section 10. Failure to Comply. In the event of a failure of the Obligor or the Dissemination Agent (if other than the Obligor) to comply with any provision of this Disclosure Agreement, any Bondholder or Beneficial Owner may bring an action to obtain specific performance of the obligations of the Obligor or the Dissemination Agent (if other than the Obligor) under this Disclosure Agreement, but no person or entity shall be entitled to recover monetary damages hereunder under any circumstances, and any failure to comply with the obligations under this Disclosure Agreement shall not constitute a default with respect to the Bonds or under the Ordinance. Notwithstanding the foregoing, if the alleged failure of the Obligor to comply with this Disclosure Agreement is the inadequacy of the information disclosed pursuant hereto, then the Bondholders and the Beneficial Owners (on whose behalf a Bondholder has not acted with respect to this alleged failure) of not less than twenty percent (20%) of the aggregate principal amount of the then outstanding Bonds must take the actions described above before the Obligor shall be compelled to perform with respect to the adequacy of such information disclosed pursuant to this Disclosure Agreement.

Section 11. Duties of Dissemination Agent. The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement.

Section 12. Beneficiaries. This Disclosure Agreement shall inure solely to the benefit of the Obligor, the Dissemination Agent, the Participating Underwriter, the Bondholders and the Beneficial Owners, and shall create no rights in any other person or entity.

Section 13. Transmission of Information and Notices. Unless otherwise required by law or this Disclosure Agreement, and, in the sole determination of the Obligor or the Dissemination Agent, as applicable, subject to technical and economic feasibility, the Obligor or the Dissemination Agent, as applicable, shall employ such methods of information and notice transmission as shall be requested or recommended by the herein-designated recipients of such information and notices.

Section 14. Additional Disclosure Obligations. The Obligor acknowledges and understands that other State and federal laws, including, without limitation, the Securities Act of 1933, as amended, and Rule 10b-5 promulgated by the SEC pursuant to the 1934 Act, may apply to the Obligor, and that under some circumstances, compliance with this Disclosure Agreement, without additional disclosures or other action, may not fully discharge all duties and obligations of the Obligor under such laws.

Section 15. Prior Undertakings. Except as disclosed in the Official Statement, during the past five (5) years the Obligor has not failed to comply, in all material respects, with any previous undertakings.

Section 16. Governing Law. This Disclosure Agreement shall be construed and interpreted in accordance with the laws of the State, and any suits and actions arising out of this Disclosure Agreement shall be instituted in a court of competent jurisdiction in the State. Notwithstanding the foregoing, to the extent this Disclosure Agreement addresses matters of federal securities laws, including the Rule, this Disclosure Agreement shall be construed and interpreted in accordance with such federal securities laws and official interpretations thereof.

Section 17. Severability. If any portion of this Disclosure Agreement is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability or enforceability of the remaining portions of this Disclosure Agreement shall not be affected, and this Disclosure Agreement shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Signature Page to Continuing Disclosure Undertaking Agreement

CITY OF LAFAYETTE, INDIANA

By:_____
Tony Roswarski, Mayor

ATTEST:

_____
Tim Clary, Controller

Dated: _____, 2020

EXHIBIT A

CERTIFICATE RE: [ANNUAL][AUDITED] INFORMATION DISCLOSURE

Name of Obligor: City of Lafayette, Indiana

Name of Bond Issue: Sewage Works Refunding Revenue Bonds, Series 2020A and Taxable Sewage Works Refunding Revenue Bonds, Series 2020B

Date of Bonds: _____, 2020

The undersigned, on behalf of the above referenced Obligor, as the Obligor under the Continuing Disclosure Undertaking Agreement, dated _____, 2020 (the "Disclosure Agreement"), hereby certifies that the information enclosed herewith constitutes the [Annual][Audited] Information (as defined in the Disclosure Agreement) which is required to be provided pursuant to Section 3(a) of the Disclosure Agreement.

CITY OF LAFAYETTE, INDIANA

By_____

Its_____

Dated:_____

EXHIBIT B

NOTICE OF FAILURE TO FILE INFORMATION

Name of Obligor: City of Lafayette, Indiana

Name of Bond Issue: Sewage Works Refunding Revenue Bonds, Series 2020A and Taxable Sewage Works Refunding Revenue Bonds, Series 2020B

Date of Bonds: _____, 2020

NOTICE IS HEREBY GIVEN that the Obligor has not provided the [Annual][Audited] Information as required by Section 3(a) of the Continuing Disclosure Undertaking Agreement of the Obligor, dated _____, 2020.

CITY OF LAFAYETTE, INDIANA

By_____

Its_____

Dated:_____

EXHIBIT C

CERTIFICATE RE: EVENT DISCLOSURE

The undersigned, on behalf of the City of Lafayette, Indiana, as Obligor under the Continuing Disclosure Undertaking Agreement, dated _____, 2020 (the "Disclosure Agreement"), hereby certifies that the information enclosed herewith constitutes notice of the occurrence of an event which is required to be provided pursuant to Section 5 of the Disclosure Agreement.

Dated: _____

CITY OF LAFAYETTE, INDIANA

By: _____

Name: _____

Title: _____