

THIRD SUPPLEMENTAL TRUST INDENTURE

by and between

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
(successor in interest to U.S. Bank National Association), as Trustee

\$x,xxx,xxx

Tipton Community School Building Corporation
First Mortgage Bonds, Series 2022A

\$y,yyy,yyy

Tipton Community School Building Corporation
First Mortgage Bonds, Series 2022B

and

\$z,zzz,zzz

Tipton Community School Building Corporation
First Mortgage Bonds, Series 2022C

Dated as of _____, 2022

Cross Reference: This instrument supplements and amends the Trust Indenture, dated as of June 15, 2012, recorded in the Office of the Recorder of Tipton County, Indiana, on July 3, 2012, as Instrument Number 2012000000121850.

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THIRD SUPPLEMENTAL TRUST INDENTURE

THIS THIRD SUPPLEMENTAL TRUST INDENTURE, executed and dated as of the ____ day of _____, 2022 (the “Third Supplemental Indenture”), by and between the TIPTON COMMUNITY SCHOOL BUILDING CORPORATION, a corporation organized and existing under the laws of the State of Indiana (the “Building Corporation”), and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (successor in interest to U.S. Bank National Association), a national banking association operating under the laws of the United States of America and having a corporate trust office in Indianapolis, Indiana, as trustee (the “Trustee”), supplementing the Trust Indenture dated as of June 15, 2012 (the “Original Indenture”), as previously supplemented and amended by the First Supplemental Trust Indenture, dated as of May 1, 2013 (the “First Supplemental Indenture”), and the Second Supplemental Trust Indenture, dated as of April 1, 2017 (the “Second Supplemental Indenture”), each of which is made and entered into by and between the Building Corporation and the Trustee (the Original Indenture as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, and as further supplemented and amended from time to time, the “Indenture”),

WITNESSETH:

WHEREAS, the Original Indenture was recorded on July 3, 2012, in the Recorder’s Office of Tipton County, Indiana, as Instrument Number 2012000000121850; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued the First Mortgage Bonds, Series 2012A (the “2012A Bonds”), in the original aggregate principal amount of One Million Six Hundred Forty Thousand Dollars (\$1,640,000) and the First Mortgage Bonds, Series 2012B (the “2012B Bonds”), in the original aggregate principal amount of One Million Nine Hundred Thousand Dollars (\$1,900,000) (the 2012A Bonds and the 2012B Bonds, collectively, the “2012 Bonds”) to pay for the costs of the 2012 Building Corporation Project, as defined and described in the Original Indenture; and

WHEREAS, the Original Indenture provides in Section 2.07 thereof that the Building Corporation may issue Additional Bonds (as defined in the Original Indenture) in certain circumstances and upon complying with certain limitations and requirements; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Bonds, Series 2013, in the original aggregate principal amount of One Million Nine Hundred Seventy-Five Thousand Dollars (\$1,975,000) (the “2013 Bonds”) to pay for the costs of the 2013 Building Corporation Project, as defined and described in the First Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Bonds, Series 2017A, in the original aggregate principal amount of One Million Four Hundred Twenty-Five Thousand Dollars (\$1,425,000) (the “2017A Bonds”) to pay for the costs of the 2017A Building Corporation Project, as defined and described in the Second Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Bonds, Series 2017B, in the original aggregate principal amount of One Million Seven Hundred Ninety Thousand Dollars (\$1,790,000) (the “2017B Bonds”) to pay for the costs of the 2017B Building Corporation Project, as defined and described in the Second Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Bonds, Series 2017C, in the original aggregate principal amount of One Million Six Hundred Sixty Thousand Dollars (\$1,660,000) (the “2017C Bonds”) to pay for the costs of the 2017C Building Corporation Project, as defined and described in the Second Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Bonds, Series 2017D, in the original aggregate principal amount of Four Million Nine Hundred Sixty Thousand Dollars (\$4,960,000) (the “2017D Bonds”) to pay for the costs of the 2017D Building Corporation Project, as defined and described in the Second Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, previously issued Additional Bonds designated as the First Mortgage Refunding Bonds, Series 2017, in the original aggregate principal amount of Three Million Seven Hundred Sixty Thousand Dollars (\$3,760,000) (the “2017 Refunding Bonds”) to pay for the costs of the 2017 Refunding Project, as defined and described in the Second Supplemental Indenture; and

WHEREAS, the Building Corporation has, by due corporate action, determined to execute and issue Additional Bonds in the original aggregate principal amount of Xxx Dollars (\$x,xxx,xxx) to be designated as the Tipton Community School Building Corporation First Mortgage Bonds, Series 2022A (the “2022A Bonds”) for the purpose of procuring funds to (a) make a partial payment to the Tipton Community School Corporation, Tipton County, Indiana (the “School Corporation”), for the extension of the ownership of the Building Corporation of the 2012 Existing Structures and the 2012 Existing Real Estate and reimbursing the School Corporation for improvements made to the 2012 Existing Structures since they have been owned by the Building Corporation, which proceeds the School Corporation will use to pay for all or a portion of the costs of the 2022 High School Renovation Project, as described and defined in the resolution adopted by the Board of School Trustees of the School Corporation on February 8, 2022, (b) pay all or a portion of the interest on the 2022A Bonds through and including _____ 15, 20__, and (c) pay the costs of issuance of the 2022A Bonds or on account thereof (clauses (a) through and including (c), collectively, the “2022A Building Corporation Project”); and

WHEREAS, the Building Corporation has, by due corporate action, determined to execute and issue Additional Bonds in the original aggregate principal amount of Yyy Dollars (\$y,yyy,yyy) to be designated as the Tipton Community School Building Corporation First Mortgage Bonds, Series 2022B (the “2022B Bonds”) for the purpose of procuring funds to (a) pay the School Corporation for the extension of the ownership of the Building Corporation of the 2017A Existing Structures and the 2017A Existing Real Estate and reimbursing the School Corporation for improvements made to the 2017A Existing Structures since they have been owned by the Building Corporation, which proceeds the School Corporation will use to pay for

all or a portion of the costs of the 2022 Elementary School Renovation Project, as described and defined in the resolution adopted by the Board of School Trustees of the School Corporation on February 8, 2022, (b) pay all or a portion of the interest on the 2022B Bonds through and including _____ 15, 20__, and (c) pay the costs of issuance of the 2022B Bonds or on account thereof (clauses (a) through and including (c), collectively, the “2022B Building Corporation Project”); and

WHEREAS, the Building Corporation has, by due corporate action, determined to execute and issue Additional Bonds in the original aggregate principal amount of Zzz Dollars (\$z,zzz,zzz) to be designated as the Tipton Community School Building Corporation First Mortgage Bonds, Series 2022C (the “2022C Bonds”)(the 2022A Bonds, the 2022B Bonds and the 2022C Bonds, collectively, the “2022 Bonds”) for the purpose of procuring funds to (a) make a partial payment to the School Corporation for the extension of the ownership of the Building Corporation of the 2012 Existing Structures and the 2012 Existing Real Estate and reimbursing the School Corporation for improvements made to the 2012 Existing Structures since they have been owned by the Building Corporation, which proceeds the School Corporation will use to pay for all or a portion of the costs of the 2022 Outdoor and Extra-Curricular/Co-Curricular Facility Improvement Project, as described and defined in the resolution adopted by the Board of School Trustees of the School Corporation on February 8, 2022, (b) pay all or a portion of the interest on the 2022C Bonds through and including _____ 15, 20__, and (c) pay the costs of issuance of the 2022C Bonds or on account thereof (clauses (a) through and including (c), collectively, the “2022C Building Corporation Project”); and

WHEREAS, in order to secure the principal of and interest on all of the Bonds and the performance of the covenants contained in the Original Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and this Third Supplemental Indenture, which shall be and constitute a mortgage or deed of trust with respect to the Mortgaged Property (as defined in the Original Indenture and as amended by the Second Supplemental Indenture), having the same preference and priority as the mortgage or deed of trust created by the Original Indenture, as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture and this Third Supplemental Indenture; and

WHEREAS, all acts, proceedings and things necessary and required by law and by the articles of incorporation and by-laws of the Building Corporation to make the 2022 Bonds, when executed by the Building Corporation and authenticated by the Trustee, the valid, binding and legal obligations of the Building Corporation and to constitute and make each of this Third Supplemental Indenture, the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture a valid and effective mortgage and security agreement, have been done, taken and performed, and the issuance, execution and delivery of the 2022 Bonds, and the execution, acknowledgment and delivery of each of this Third Supplemental Indenture, the Original Indenture, the First Supplemental Indenture and the Second Supplemental Indenture have, in all respects, been duly authorized by the Building Corporation in the manner provided and required by law; now, therefore:

The Building Corporation, in consideration of the premises and the acceptance of the 2022 Bonds by the registered owners thereof, and the sum of One Dollar (\$1.00) in hand paid by the Trustee, receipt of which is hereby acknowledged, and especially in order to secure the

payment of the principal of and interest and premium, if any, on the Bonds to be issued and at any time outstanding hereunder as the same shall become due, according to the tenor hereof, and the faithful performance of all the covenants and agreements contained in the Bonds and in this Indenture, by these presents does hereby grant, bargain, sell, transfer, assign, demise, release, convey, mortgage, pledge, set over and confirm unto the Trustee, the following, which is in addition to the Mortgage Property.

TO HAVE AND TO HOLD all of the Mortgaged Property unto the Trustee and its successors in said trust upon the terms and conditions set forth herein for the equal and proportionate benefit, security and protection of all registered owners of the Bonds issued or to be issued under and secured by the Indenture, without preference, priority or distinction as to lien or otherwise of any one Bond over any other, subject to the provisions of the Indenture; provided, however, that any Future Real Estate or Future Structures pledged under any supplemental indenture shall only be subject to the lien of the Indenture for the period and in accordance with the terms set forth in such supplemental indenture; provided, further, however, that unless otherwise set forth in a supplemental indenture, if there does not exist on _____ 15, 20__, an event of default under the Indenture, the Mortgaged Property (as it exists as of the date of the issuance of the 2022 Bonds) shall be released from the lien of the Indenture on _____ 15, 20__. Notwithstanding the foregoing, until all Affidavits of Completion (as defined in the Original Indenture) are filed with respect to the project financed with the proceeds of a particular series of the Bonds, the Mortgaged Property with respect to such series of Bonds shall consist of only (i) the proceeds of such series of Bonds which are deposited into the accounts of the Funds established at the time such series of Bonds are issued (other than the Rebate Fund), and (ii) any other funds specifically pledged to such series of Bonds in the supplemental indenture executed and delivered at the time such series of Bonds are issued.

PROVIDED, HOWEVER, that if the Building Corporation, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of the Bonds and the interest and premium, if any, due or to become due thereon, at the times and in the manner as set forth in said Bonds in accordance with the terms hereof, and shall well and truly keep, perform and observe all covenants and conditions pursuant to the terms of this Indenture to be kept, performed and observed by the Building Corporation, and shall pay to the Trustee all sums of money due, or to become due to it, in accordance with the terms and provisions hereof, then the Indenture and the rights thereby granted shall cease, determine and be void, and the Trustee, in such case, on demand of the Building Corporation, upon the payment by the Building Corporation to the Trustee of its reasonable fees, costs and expenses, shall execute and deliver to the Building Corporation such deeds, discharges or satisfactions as shall be requisite to discharge the lien thereof and to reconvey to or to revest in the Building Corporation the Mortgaged Property conveyed by the Indenture; otherwise, the Indenture to be and remain in full force and effect, except as set forth in the immediately preceding paragraph.

All Bonds issued and secured under the Indenture are to be issued, authenticated and delivered, and all property mortgaged and pledged by the Indenture is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as expressed in the Indenture; and the Building Corporation has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective registered owners, from time to time, of the said Bonds or any part thereof, as follows:

(End of preambles and granting clauses)

ARTICLE I.

Definitions

Except as set forth in Article I in this Third Supplemental Indenture, words and terms defined in the Original Indenture, as supplemented and amended by the First Supplemental Indenture and the Second Supplemental Indenture, shall have the meaning therein prescribed unless the context otherwise indicates. Except as set forth in Article I in this Third Supplemental Indenture, any words or terms used in the Original Indenture, as supplemented and amended by the First Supplemental Indenture and the Second Supplemental Indenture, for which a different definition is provided herein shall have the meanings herein prescribed unless the context otherwise indicates.

“First Supplemental Indenture” shall mean the First Supplemental Trust Indenture, dated as of May 1, 2013, by and between the Building Corporation and the Trustee.

“Indenture” or “this Indenture” shall mean the Original Indenture, as supplemented and amended by the First Supplemental Indenture, Second Supplemental Indenture and the Third Supplemental Indenture, and as it may from time to time be further supplemented, modified or amended by any additional supplemental indenture entered into pursuant to the provisions of the Indenture.

“Interest Payment Date” shall mean each January 15 and July 15, commencing on July 15, 2023, with respect to the 2022 Bonds.

“Lease” shall mean, collectively, the (a) Lease, dated as of December 16, 1997, between the Building Corporation, as lessor, and the School Corporation, as lessee, as amended from time to time, including as amended by the Addendum to Lease, dated as of February 12, 1998, the 2017 Amendment to Leases, dated as of January 10, 2017, the Addendum to 2017 Amendment to Leases, dated as of April 1, 2017, the Amendment to Lease, dated as of April 1, 2017, the 2022 Amendment to Leases, dated as of April 12, 2022, and the First Addendum to 2022 Amendment to Leases, dated as of _____, 2022, (b) Lease, dated as of September 29, 2006, between the Building Corporation, as lessor, and the School Corporation, as lessee, as amended from time to time, including as amended by the Addendum to Lease, dated as of November 1, 2006, the 2017 Amendment to Leases, dated as of January 10, 2017, the Addendum to 2017 Amendment to Leases, dated as of April 1, 2017, the Amendment to Lease, dated as of April 1, 2017, the 2022 Amendment to Leases, dated as of April 12, 2022, and the First Addendum to 2022 Amendment to Leases, dated as of _____, 2022, and (c) Lease, dated as of May 22, 2012, between the Building Corporation, as lessor, and the School Corporation, as lessee, as amended from time to time, including as amended by the Addendum to Lease, dated as of June 15, 2012, the Second Addendum to Lease, dated as of May 1, 2013, the 2017 Amendment to Leases, dated as of January 10, 2017, the Addendum to 2017 Amendment to Leases, dated as of April 1, 2017, the 2020 Amendment to 2012 Lease, dated as of December 15, 2020, the 2022 Amendment to Leases, dated as of April 12, 2022, and the First Addendum to 2022 Amendment to Leases, dated as of _____, 2022.

“Original Indenture” shall mean the Trust Indenture, dated as of June 15, 2012, by and between the Building Corporation and the Trustee.

“Second Supplemental Indenture” shall mean the Second Supplemental Trust Indenture, dated as of April 1, 2017, by and between the Building Corporation and the Trustee.

“School Corporation” shall mean the Tipton Community School Corporation, Tipton County, Indiana.

“Third Supplemental Indenture” shall mean the Third Supplemental Trust Indenture, dated as of _____, 2022, by and between the Building Corporation and the Trustee.

“Trustee” shall mean U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association).

“2022A Bond Interest Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022A Bonds” shall mean the Building Corporation’s First Mortgage Bonds, Series 2022A, authorized in Section 2.01 hereof.

“2022A Building Corporation Project” shall have the meaning set forth in the recitals of this Third Supplemental Indenture.

“2022B Bond Interest Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022B Bonds” shall mean the Building Corporation’s First Mortgage Bonds, Series 2022B, authorized in Section 2.01 hereof.

“2022B Building Corporation Project” shall have the meaning set forth in the recitals of this Third Supplemental Indenture.

“2022C Bond Interest Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022C Bonds” shall mean the Building Corporation’s First Mortgage Bonds, Series 2022C, authorized in Section 2.01 hereof.

“2022C Building Corporation Project” shall have the meaning set forth in the recitals of this Third Supplemental Indenture.

“2022 Bonds” shall mean, collectively, the 2022A Bonds, the 2022B Bonds and the 2022C Bonds.

“2022A Lease Extension/Reimbursement Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022B Lease Extension/Reimbursement Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022C Lease Extension/Reimbursement Account” shall mean the account established within the Project Fund by that name in accordance with Section 3.01 of this Third Supplemental Indenture.

“2022 Rebate Account” shall mean the account established within the Rebate Fund by that name in accordance with Section 3.08 of this Third Supplemental Indenture.

(End of Article I)

ARTICLE II.

Maturities and Form of 2022 Bonds

Section 2.01. Principal Amount; Dated Date; Denominations; Numbering; Maturities; Interest; Authorization for Book-Entry System.

(a) (i) The principal amount of all 2022A Bonds which may be issued and outstanding under the Indenture shall not exceed Xxx Dollars (\$x,xxx,xxx) face value. The 2022A Bonds shall be issued in the original aggregate principal amount of Xxx Dollars (\$x,xxx,xxx), shall be issued as negotiable, fully registered bonds payable from payments made by the School Corporation under the Lease and funds held under the Indenture, shall be designated as First Mortgage Bonds, Series 2022A, originally dated as of _____, 2022, shall be issued in the minimum denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof, and shall be numbered consecutively from 2022AR-1 upward.

(ii) The 2022A Bonds shall mature on the dates shown below, in principal amounts and with interest at the rates per annum shown below:

<u>Maturity</u> <u>Date</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>
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(iii) The 2022A Bonds maturing on _____ 15, 20__, through and including _____ 15, 20__, shall be Term Bonds, and shall be subject to mandatory sinking fund redemption as set forth in Article IV hereof.

(iv) The interest on all of the 2022A Bonds is payable on each Interest Payment Date, commencing on July 15, 2023. Interest, shall be calculated from the Interest Payment Date next preceding the date of authentication to which interest has been paid unless the 2022A Bond is authenticated on or before the Record Date for the first Interest Payment Date, in which case interest shall be paid from the original date specified in the 2022A Bonds, or unless the 2022A Bond is authenticated after the Record Date for an Interest Payment Date and on or before such Interest Payment Date, in which case interest shall be paid from such Interest Payment Date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(b) (i) The principal amount of all 2022B Bonds which may be issued and outstanding under the Indenture shall not exceed Yyy Dollars (\$y,yyy,yyy) face value. The 2022B Bonds shall be issued in the original aggregate principal amount of Yyy Dollars (\$y,yyy,yyy), shall be issued as negotiable, fully registered bonds payable from payments made by the School Corporation under the Lease and funds held under the Indenture, shall be designated as First Mortgage Bonds, Series 2022B, originally dated as of _____, 2022, shall be issued in the minimum denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof, and shall be numbered consecutively from 2022BR-1 upward.

(ii) The 2022B Bonds shall mature on the dates shown below, in principal amounts and with interest at the rates per annum shown below:

(iii) The 2022B Bonds maturing on _____ 15, 20__, through and including _____ 15, 20__, shall be Term Bonds, and shall be subject to mandatory sinking fund redemption as set forth in Article IV hereof.

(iv) The interest on all of the 2022B Bonds is payable on each Interest Payment Date, commencing on July 15, 2023. Interest, shall be calculated from the Interest Payment Date next preceding the date of authentication to which interest has been paid unless the 2022B Bond is authenticated on or before the Record Date for the first Interest Payment Date, in which case interest shall be paid from the original date specified in the 2022B Bonds, or unless the 2022B Bond is authenticated after the Record Date for an Interest Payment Date and on or before such Interest Payment Date, in which case interest shall be paid from such Interest Payment Date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months

(c) (i) The principal amount of all 2022C Bonds which may be issued and outstanding under the Indenture shall not exceed Zzz Dollars (\$z,zzz,zzz) face value. The 2022C Bonds shall be issued in the original aggregate principal amount of Zzz Dollars (\$z,zzz,zzz), shall be issued as negotiable, fully registered bonds payable from payments made by the School Corporation under the Lease and funds held under the Indenture, shall be designated as First Mortgage Bonds, Series 2022C, originally dated as of _____, 2022, shall be issued in the minimum denomination of Five Thousand Dollars (\$5,000) or any integral multiples thereof, and shall be numbered consecutively from 2022CR-1 upward.

(ii) The 2022C Bonds shall mature on the dates shown below, in principal amounts and with interest at the rates per annum shown below:

Maturity <u>Date</u>	Principal <u>Amount</u>	Interest <u>Rate</u>
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(iii) The 2022C Bonds maturing on _____ 15, 20__, through and including _____ 15, 20__, shall be Term Bonds, and shall be subject to mandatory sinking fund redemption as set forth in Article IV hereof.

(iv) The interest on all of the 2022C Bonds is payable on each Interest Payment Date, commencing on July 15, 2023. Interest, shall be calculated from the Interest Payment Date next preceding the date of authentication to which interest has been paid unless the 2022C Bond is authenticated on or before the Record Date for the first Interest Payment Date, in which case interest shall be paid from the original date specified in the 2022C Bonds, or unless the 2022C Bond is authenticated after the Record Date for an Interest Payment Date and on or before such Interest Payment Date, in which case interest shall be paid from such Interest Payment Date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(d) The 2022 Bonds will initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Building Corporation from time to time (the “Clearing Agency”), without physical distribution of 2022 Bonds to the public. The following provisions of this Section apply in such event.

One definitive 2022A Bond, one definitive 2022B Bond and one definitive 2022C Bond of each maturity shall be held in the custody of the Trustee for and on behalf of the Clearing Agency. The Corporation, the Trustee, the Registrar and the Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 2022 Bonds as are necessary or appropriate to accomplish or recognize such book-entry form bonds.

So long as the 2022 Bonds remain and are held in book-entry form on the books of a Clearing Agency, then (1) any such 2022 Bond may be registered upon the registration record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the

Clearing Agency in whose name such 2022 Bond is so registered shall be, and the Building Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2022 Bond for all purposes of this resolution, including, without limitation, receiving payment of the principal of and interest and premium, if any, on such 2022 Bond, the receiving of notice and the giving of consent; (3) neither the Building Corporation, the Trustee, the Registrar nor the Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 2022 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2022 Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any 2022 Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any 2022 Bond called for partial redemption, if any, prior to receiving payment so long as the Trustee and the Clearing Agency have agreed to the method for noting such partial redemption.

If the Building Corporation receives notice from the Clearing Agency which is currently the registered owner of the 2022 Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2022 Bonds or the Building Corporation elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2022 Bonds, then the Building Corporation, the Trustee, the Registrar and the Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 2022 Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2022 Bonds and to transfer the ownership of each of the 2022 Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2022 Bonds may direct in accordance with this Indenture. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2022 Bonds, shall be paid by the Building Corporation.

So long as the 2022 Bonds remain and are held in book-entry form on the books of a Clearing Agency, the Trustee, the Registrar and the Paying Agent shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of 2022 Bonds as of a record date selected by the Trustee. For purposes of determining whether the consent, advice, direction or demand of a registered owner of a 2022 Bonds has been obtained, the Trustee shall be entitled to treat the beneficial owners of the 2022 Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Indenture.

So long as the 2022 Bonds remain and are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of such 2022 Bonds, as amended and supplemented, or any successor agreement shall control on the matters set forth therein. Each of the Trustee, the Registrar and the Paying Agent agrees that it will (i) undertake the duties of agent set forth therein and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Trustee, the Registrar and the Paying Agent, and (ii) comply with all

requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, so long as the 2022 Bonds remain and are held in book-entry form, the provisions of Section 2.01 of this Third Supplemental Indenture shall control over conflicting provisions in any other section of the Indenture.

Section 2.02. Form of 2022 Bonds. (a) The form of the 2022A Bonds, the Registrar's certificate to be endorsed thereon and the registration endorsement (with appropriate insertions of amounts, distinguishing numbers, letters and other appropriate information) shall be substantially as follows:

2022AR-

UNITED STATES OF AMERICA

STATE OF INDIANA

TIPTON COUNTY

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION
FIRST MORTGAGE BOND, SERIES 2022A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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Registered Owner:

Principal Sum:

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (hereinafter called the "Corporation"), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the first day of the month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before July 1, 2023, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 15 and July 15 of each year, beginning on July 15, 2023. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one Business Day prior to the interest payment date to the person in whose name this bond is registered on the first day of the month in which interest is payable (the "Record Date"). Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent (each hereinafter defined) before the Record Date for such payment. Principal of

and premium, if any, on this bond are payable in lawful money of the United States of America at the designated corporate trust office of U.S. Bank Trust Company, National Association (the “Registrar” and the “Paying Agent”), currently in St. Paul, Minnesota. Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive principal payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent before the Record Date for such payment.

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, denomination, interest rates, terms of redemption and date of maturity), in the original aggregate principal amount of Xxx Dollars (\$x,xxx,xxx) (the “2022A Bonds”), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture, dated as of June 15, 2012 (the “Original Indenture”), as supplemented and amended by a First Supplemental Trust Indenture, dated as of May 1, 2013 (the “First Supplemental Indenture”), a Second Supplemental Trust Indenture, dated as of April 1, 2017 (the “Second Supplemental Indenture”), and a Third Supplemental Trust Indenture, dated as of _____, 2022 (the “Third Supplemental Indenture”) (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the “Indenture”), each of which is executed by and between the Corporation and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association), as trustee (the “Trustee”), to which reference is hereby made for a description of the property securing the 2022A Bonds, the Corporation’s First Mortgage Bonds, Series 2012A (the “2012A Bonds”), the Corporation’s First Mortgage Bonds, Series 2012B (the “2012B Bonds”), the Corporation’s First Mortgage Bonds, Series 2013 (the “2013 Bonds”), the Corporation’s First Mortgage Bonds, Series 2017A (the “2017A Bonds”), the Corporation’s First Mortgage Bonds, Series 2017B (the “2017B Bonds”), the Corporation’s First Mortgage Bonds, Series 2017C (the “2017C Bonds”), the Corporation’s First Mortgage Bonds, Series 2017D (the “2017D Bonds”), the Corporation’s First Mortgage Refunding Bonds, Series 2017 (the “2017 Refunding Bonds”), the Corporation’s First Mortgage Bonds, Series 2022B (the “2022B Bonds”), the Corporation’s First Mortgage Bonds, Series 2022C (the “2022C Bonds”) and any additional parity bonds issued thereunder (the “Additional Bonds”) (the 2022A Bonds, the 2012A Bonds, the 2012B Bonds, the 2013 Bonds, the 2017A Bonds, the 2017B Bonds, the 2017C Bonds, the 2017D Bonds, the 2017 Refunding Bonds, the 2022B Bonds, the 2022C Bonds and the Additional Bonds, collectively, the “Bonds”), the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Bonds are limited obligations payable from rental payments under the Lease (as defined in the Indenture), by and between the Corporation, as lessor, and the Tipton Community School Corporation, Tipton County, Indiana (the “School Corporation”), as lessee, and other moneys assigned by the Indenture. The Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.07 of the Original Indenture and allows the Corporation to terminate the security of the Indenture for Bonds by establishing a trust fund under the conditions set out in Section 8.04 of the Original Indenture.

The 2022A Bonds maturing on or after _____ 15, 20__, may be optionally redeemed prior to maturity at the option of the Corporation in whole, or in part in any order of maturity selected by the Corporation and by lot within maturities, on any date not earlier than

_____ 15, 20__, at face value plus interest accrued to the date fixed for redemption, and without any redemption premium.

The 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
*	\$

*Final maturity

The 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
*	\$

*Final maturity

The 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
*	\$

*Final maturity

The 2022A Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of insurance received in certain circumstances relating to damage or destruction of the property financed with the 2022A Bonds.

Notice of redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each 2022A Bond to be redeemed as shown on the registration record kept by the Trustee except to the extent such redemption notice is waived by owners of 2022A Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2022A Bond shall not affect the validity of the redemption of any other 2022A Bonds. If this bond is so called for redemption, and payment is made to the paying agent in accordance with the terms of the Indenture, this bond shall cease to bear interest or to be entitled to the lien of the Indenture from and after the date fixed for the redemption.

With respect to any optional redemption of the 2022A Bonds, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the 2022A Bonds to be redeemed has been received by the Trustee prior to the giving of such notice of redemption, such notice will

state that said redemption is conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice will be of no force and effect, the Trustee will not redeem such 2022A Bonds, the redemption price will not be due and payable and the Trustee will give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such 2022A Bonds will not be redeemed and that the failure to redeem such 2022A Bonds will not constitute an event of default under the Indenture. Moneys need not be on deposit with the Trustee prior to the mailing of the notice of redemption of the 2022A Bonds pursuant to the Indenture.

If an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable or exchangeable by the registered owner hereof at the designated corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer or exchange and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this bond is registered as the absolute owner hereof.

This bond shall not be a valid obligation until duly authenticated by the Registrar, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future incorporators, stockholders, members, officers, directors or employees of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any 2022A Bond, dated as of the date of initial issuance of the 2022A Bonds (the "Contract"), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any 2022A Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.

IN WITNESS WHEREOF, TIPTON COMMUNITY SCHOOL BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President and attested by the original or facsimile signature of its Secretary.

TIPTON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
_____, President/Vice President

Attest:

_____, Secretary

REGISTRAR'S CERTIFICATE

This bond is one of the 2022A Bonds described in the within mentioned Indenture.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee
and Registrar

By: _____
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or
other identifying number of assignee)

\$ _____ in principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

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

NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

JT. TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF. TRANS.

MIN. ACT

_____ Custodian _____
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

(State)

Additional abbreviations may also be used, although not contained in the above list.

(End of Form of 2022A Bond)

(b) The form of the 2022B Bonds, the Registrar's certificate to be endorsed thereon and the registration endorsement (with appropriate insertions of amounts, distinguishing numbers, letters and other appropriate information) shall be substantially as follows:

2022BR-

UNITED STATES OF AMERICA

STATE OF INDIANA

TIPTON COUNTY

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION

FIRST MORTGAGE BOND, SERIES 2022B

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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Registered Owner:

Principal Sum:

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (hereinafter called the

“Corporation”), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the first day of the month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before July 1, 2023, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 15 and July 15 of each year, beginning on July 15, 2023. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one Business Day prior to the interest payment date to the person in whose name this bond is registered on the first day of the month in which interest is payable (the “Record Date”). Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent (each hereinafter defined) before the Record Date for such payment. Principal of and premium, if any, on this bond are payable in lawful money of the United States of America at the designated corporate trust office of U.S. Bank Trust Company, National Association (the “Registrar” and the “Paying Agent”), currently in St. Paul, Minnesota. Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive principal payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent before the Record Date for such payment.

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, denomination, interest rates, terms of redemption and date of maturity), in the original aggregate principal amount of Yyy Dollars (\$y,yyy,yyy) (the “2022B Bonds”), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture, dated as of June 15, 2012 (the “Original Indenture”), as supplemented and amended by a First Supplemental Trust Indenture, dated as of May 1, 2013 (the “First Supplemental Indenture”), a Second Supplemental Trust Indenture, dated as of April 1, 2017 (the “Second Supplemental Indenture”), and a Third Supplemental Trust Indenture, dated as of _____, 2022 (the “Third Supplemental Indenture”) (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the “Indenture”), each of which is executed by and between the Corporation and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association), as trustee (the “Trustee”), to which reference is hereby made for a description of the property securing the 2022B Bonds, the Corporation’s First Mortgage Bonds, Series 2012A (the “2012A Bonds”), the Corporation’s First Mortgage Bonds, Series 2012B (the “2012B Bonds”), the Corporation’s First Mortgage Bonds, Series 2013 (the “2013 Bonds”), the Corporation’s First Mortgage Bonds, Series 2017A (the “2017A Bonds”), the Corporation’s First Mortgage Bonds, Series 2017B (the “2017B Bonds”) the Corporation’s First Mortgage Bonds, Series 2017C (the “2017C Bonds”), the Corporation’s First Mortgage Bonds, Series 2017D (the “2017D Bonds”), the Corporation’s First Mortgage Refunding Bonds, Series 2017 (the “2017 Refunding Bonds”), the Corporation’s First Mortgage Bonds, Series 2022A (the “2022A Bonds”), the Corporation’s First Mortgage Bonds,

Series 2022C (the “2022C Bonds”) and any additional parity bonds issued thereunder (the “Additional Bonds”) (the 2022B Bonds, the 2012A Bonds, the 2012B Bonds, the 2013 Bonds, the 2017A Bonds, the 2017B Bonds, the 2017C Bonds, the 2017D Bonds, the 2017 Refunding Bonds, the 2022A Bonds, the 2022C Bonds and the Additional Bonds, collectively, the “Bonds”), the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Bonds are limited obligations payable from rental payments under the Lease (as defined in the Indenture), by and between the Corporation, as lessor, and the Tipton Community School Corporation, Tipton County, Indiana (the “School Corporation”), as lessee, and other moneys assigned by the Indenture. The Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.07 of the Original Indenture and allows the Corporation to terminate the security of the Indenture for Bonds by establishing a trust fund under the conditions set out in Section 8.04 of the Original Indenture.

The 2022B Bonds maturing on or after _____ 15, 20__, may be optionally redeemed prior to maturity at the option of the Corporation in whole, or in part in any order of maturity selected by the Corporation and by lot within maturities, on any date not earlier than _____ 15, 20__, at face value plus interest accrued to the date fixed for redemption, and without any redemption premium.

The 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u> \$
*	

*Final maturity

The 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u> \$
*	

*Final maturity

The 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u> \$
*	

*Final maturity

The 2022B Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of insurance received in certain circumstances relating to damage or destruction of the property financed with the 2022B Bonds.

Notice of redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each 2022B Bond to be redeemed as shown on the registration record kept by the Trustee except to the extent such redemption notice is waived by owners of 2022B Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2022B Bond shall not affect the validity of the redemption of any other 2022B Bonds. If this bond is so called for redemption, and payment is made to the paying agent in accordance with the terms of the Indenture, this bond shall cease to bear interest or to be entitled to the lien of the Indenture from and after the date fixed for the redemption.

With respect to any optional redemption of the 2022B Bonds, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the 2022B Bonds to be redeemed has been received by the Trustee prior to the giving of such notice of redemption, such notice will state that said redemption is conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice will be of no force and effect, the Trustee will not redeem such 2022B Bonds, the redemption price will not be due and payable and the Trustee will give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such 2022B Bonds will not be redeemed and that the failure to redeem such 2022B Bonds will not constitute an event of default under the Indenture. Moneys need not be on deposit with the Trustee prior to the mailing of the notice of redemption of the 2022B Bonds pursuant to the Indenture.

If an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable or exchangeable by the registered owner hereof at the designated corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer or exchange and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof.

This bond shall not be a valid obligation until duly authenticated by the Registrar, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future incorporators, stockholders, members, officers, directors or employees of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any 2022B Bond, dated as of the date of initial issuance of the 2022B Bonds (the "Contract"), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any 2022B Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.

IN WITNESS WHEREOF, TIPTON COMMUNITY SCHOOL BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President and attested by the original or facsimile signature of its Secretary.

TIPTON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
_____, President/Vice President

Attest:

_____, Secretary

REGISTRAR'S CERTIFICATE

This bond is one of the 2022B Bonds described in the within mentioned Indenture.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee
and Registrar

By: _____
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or
other identifying number of assignee)

2022CR-

UNITED STATES OF AMERICA

STATE OF INDIANA

TIPTON COUNTY

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION
FIRST MORTGAGE BOND, SERIES 2022C

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>CUSIP</u>
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Registered Owner:

Principal Sum:

TIPTON COMMUNITY SCHOOL BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (hereinafter called the "Corporation"), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the first day of the month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before July 1, 2023, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 15 and July 15 of each year, beginning on July 15, 2023. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one Business Day prior to the interest payment date to the person in whose name this bond is registered on the first day of the month in which interest is payable (the "Record Date"). Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent (each hereinafter defined) before the Record Date for such payment. Principal of and premium, if any, on this bond are payable in lawful money of the United States of America at the designated corporate trust office of U.S. Bank Trust Company, National Association (the "Registrar" and the "Paying Agent"), currently in St. Paul, Minnesota. Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive principal payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent before the Record Date for such payment.

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, denomination, interest rates, terms of redemption and date of maturity), in the original aggregate principal amount of Zzz Dollars (\$z,zzz,zzz) (the "2022C

Bonds”), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture, dated as of June 15, 2012 (the “Original Indenture”), as supplemented and amended by a First Supplemental Trust Indenture, dated as of May 1, 2013 (the “First Supplemental Indenture”), a Second Supplemental Trust Indenture, dated as of April 1, 2017 (the “Second Supplemental Indenture”), and a Third Supplemental Trust Indenture, dated as of _____, 2022 (the “Third Supplemental Indenture”) (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the “Indenture”), each of which is executed by and between the Corporation and U.S. Bank Trust Company, National Association (successor in interest to U.S. Bank National Association), as trustee (the “Trustee”), to which reference is hereby made for a description of the property securing the 2022C Bonds, the Corporation’s First Mortgage Bonds, Series 2012A (the “2012A Bonds”), the Corporation’s First Mortgage Bonds, Series 2012B (the “2012B Bonds”), the Corporation’s First Mortgage Bonds, Series 2013 (the “2013 Bonds”), the Corporation’s First Mortgage Bonds, Series 2017A (the “2017A Bonds”), the Corporation’s First Mortgage Bonds, Series 2017B (the “2017B Bonds”), the Corporation’s First Mortgage Bonds, Series 2017C (the “2017C Bonds”), the Corporation’s First Mortgage Bonds, Series 2017D (the “2017D Bonds”), the Corporation’s First Mortgage Refunding Bonds, Series 2017 (the “2017 Refunding Bonds”), the Corporation’s First Mortgage Bonds, Series 2022A (the “2022A Bonds”), the Corporation’s First Mortgage Bonds, Series 2022B (the “2022B Bonds”) and any additional parity bonds issued thereunder (the “Additional Bonds”) (the 2022C Bonds, the 2012A Bonds, the 2012B Bonds, the 2013 Bonds, the 2017A Bonds, the 2017B Bonds, the 2017C Bonds, the 2017D Bonds, the 2017 Refunding Bonds, the 2022A Bonds, the 2022B Bonds and the Additional Bonds, collectively, the “Bonds”), the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Bonds are limited obligations payable from rental payments under the Lease (as defined in the Indenture), by and between the Corporation, as lessor, and the Tipton Community School Corporation, Tipton County, Indiana (the “School Corporation”), as lessee, and other moneys assigned by the Indenture. The Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.07 of the Original Indenture and allows the Corporation to terminate the security of the Indenture for Bonds by establishing a trust fund under the conditions set out in Section 8.04 of the Original Indenture.

The 2022C Bonds maturing on or after _____ 15, 20__, may be optionally redeemed prior to maturity at the option of the Corporation in whole, or in part in any order of maturity selected by the Corporation and by lot within maturities, on any date not earlier than _____ 15, 20__, at face value plus interest accrued to the date fixed for redemption, and without any redemption premium.

The 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

The 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

The 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

The 2022C Bonds are subject to extraordinary redemption prior to maturity, without premium, from proceeds of insurance received in certain circumstances relating to damage or destruction of the property financed with the 2022C Bonds.

Notice of redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each 2022C Bond to be redeemed as shown on the registration record kept by the Trustee except to the extent such redemption notice is waived by owners of 2022C Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2022C Bond shall not affect the validity of the redemption of any other 2022C Bonds. If this bond is so called for redemption, and payment is made to the paying agent in accordance with the terms of the Indenture, this bond shall cease to bear interest or to be entitled to the lien of the Indenture from and after the date fixed for the redemption.

With respect to any optional redemption of the 2022C Bonds, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the 2022C Bonds to be redeemed has been received by the Trustee prior to the giving of such notice of redemption, such notice will state that said redemption is conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice will be of no force and effect, the Trustee will not redeem such 2022C Bonds, the redemption price will not be due and payable and the Trustee will give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such 2022C Bonds will not be redeemed and that the failure to redeem such 2022C Bonds will not constitute an event of default under the Indenture. Moneys need not be on deposit with the Trustee prior to the mailing of the notice of redemption of the 2022C Bonds pursuant to the Indenture.

If an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable or exchangeable by the registered owner hereof at the designated corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer or exchange and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof.

This bond shall not be a valid obligation until duly authenticated by the Registrar, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future incorporators, stockholders, members, officers, directors or employees of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any 2022C Bond, dated as of the date of initial issuance of the 2022C Bonds (the "Contract"), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any 2022C Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.

IN WITNESS WHEREOF, TIPTON COMMUNITY SCHOOL BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President and attested by the original or facsimile signature of its Secretary.

TIPTON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
_____, President/Vice President

Attest:

_____, Secretary

REGISTRAR'S CERTIFICATE

This bond is one of the 2022C Bonds described in the within mentioned Indenture.

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION, as Trustee
and Registrar

By: _____
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or
other identifying number of assignee)

\$ _____ in principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

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

NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

JT. TEN. as joint tenants with right of survivorship and not as tenants in common

UNIF. TRANS.
MIN. ACT

_____ Custodian _____
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

(State)

Additional abbreviations may also be used, although not contained in the above list.

(End of Form of 2022C Bond)

Section 2.03. Delivery of 2022 Bonds. The 2022 Bonds executed by the Building Corporation and authenticated by the Registrar shall be delivered by the Registrar to the purchaser thereof in the amount, at the times and upon the payment of the purchase price, as requested in writing by the president or treasurer of the Building Corporation and in accordance with the provisions of Section 2.07 of the Original Indenture.

(End of Article II)

ARTICLE III.

Funds, Deposit and Investment of 2022 Bond Proceeds

Section 3.01. Project Fund. Under the Original Indenture, there was previously established a Project Fund. In accordance with the Original Indenture, there are hereby established and created within the Project Fund the separate accounts designated as the 2022A Lease Extension/Reimbursement Account, the 2022B Lease Extension/Reimbursement Account, the 2022C Lease Extension/Reimbursement Account, the 2022A Bond Interest Account, the 2022B Bond Interest Account and the 2022C Bond Interest Account.

Section 3.02. 2022A Lease Extension/Reimbursement Account. A portion of the 2022A Bond proceeds in the amount of \$_____ shall be deposited in the 2022A Lease Extension/Reimbursement Account of the Project Fund. The Trustee shall immediately transfer all 2022A Bond proceeds deposited into the 2022A Lease Extension/Reimbursement Account to the School Corporation as payment for the extension of the ownership of the Mortgaged Property by the Building Corporation and for the reimbursement to the School Corporation for improvements made to the Mortgaged Property by the School Corporation since the Mortgaged Property has been owned by the Building Corporation. Immediately after making such transfer to the School Corporation, the 2022A Lease Extension/Reimbursement Account shall be closed.

Section 3.03. 2022B Lease Extension/Reimbursement Account. A portion of the 2022B Bond proceeds in the amount of \$_____ shall be deposited in the 2022B Lease Extension/Reimbursement Account of the Project Fund. The Trustee shall immediately transfer all 2022B Bond proceeds deposited into the 2022B Lease Extension/Reimbursement Account to the School Corporation as payment for the extension of the ownership of the Mortgaged Property by the Building Corporation and for the reimbursement to the School Corporation for improvements made to the Mortgaged Property by the School Corporation since the Mortgaged Property has been owned by the Building Corporation. Immediately after making such transfer to the School Corporation, the 2022B Lease Extension/Reimbursement Account shall be closed.

Section 3.04. 2022C Lease Extension/Reimbursement Account. A portion of the 2022C Bond proceeds in the amount of \$_____ shall be deposited in the 2022C Lease Extension/Reimbursement Account of the Project Fund. The Trustee shall immediately transfer all 2022C Bond proceeds deposited into the 2022C Lease Extension/Reimbursement Account to the School Corporation as payment for the extension of the ownership of the Mortgaged Property by the Building Corporation and for the reimbursement to the School Corporation for improvements made to the Mortgaged Property by the School Corporation since the Mortgaged Property has been owned by the Building Corporation. Immediately after making such transfer to the School Corporation, the 2022C Lease Extension/Reimbursement Account shall be closed.

Section 3.05. 2022A Bond Interest Account. A portion of the net proceeds from the sale of the 2022A Bonds in the amount of \$_____ shall be deposited in the 2022A Bond Interest Account and used by the Trustee, without further authorization to transfer to the Sinking Fund on the following dates the following amounts to pay a portion of the interest due on the 2022A Bonds on such date:

Date

Amount

Notwithstanding anything to the contrary in the Indenture, all interest earned in the 2022A Bond Interest Account shall be transferred to the Sinking Fund immediately after it is deposited into the 2022A Bond Interest Account, and immediately after such final transfer on or about _____ 15, 20__, the 2022A Bond Interest Account shall be closed.

Section 3.06. 2022B Bond Interest Account A portion of the net proceeds from the sale of the 2022B Bonds in the amount of \$_____ shall be deposited in the 2022B Bond Interest Account and used by the Trustee, without further authorization to transfer to the Sinking Fund on the following dates the following amounts to pay a portion of the interest due on the 2022B Bonds on such date:

<u>Date</u>	<u>Amount</u>
-------------	---------------

Notwithstanding anything to the contrary in the Indenture, all interest earned in the 2022B Bond Interest Account shall be transferred to the Sinking Fund immediately after it is deposited into the 2022B Bond Interest Account, and immediately after such final transfer on or about _____ 15, 20__, the 2022B Bond Interest Account shall be closed.

Section 3.07. 2022C Bond Interest Account. A portion of the net proceeds from the sale of the 2022C Bonds in the amount of \$_____ shall be deposited in the 2022C Bond Interest Account and used by the Trustee, without further authorization to transfer to the Sinking Fund on the following dates the following amounts to pay a portion of the interest due on the 2022C Bonds on such date:

<u>Date</u>	<u>Amount</u>
-------------	---------------

Notwithstanding anything to the contrary in the Indenture, all interest earned in the 2022C Bond Interest Account shall be transferred to the Sinking Fund immediately after it is deposited into the 2022C Bond Interest Account, and immediately after such final transfer on or about _____ 15, 20__, the 2022C Bond Interest Account shall be closed.

Section 3.08. Rebate Fund. There is hereby established and created within the Rebate Fund a separate account designated as the 2022 Rebate Account. If, in order to maintain the

exclusion of interest on the 2022 Bonds from gross income for federal income tax purposes under Section 103 of the Code, the Building Corporation is required to rebate portions of the investment earnings to the United States government, the Building Corporation shall cause to be computed the amount required to be so rebated, or, if the provisions of Section 148(f)(4)(C)(vii) of the Code apply, the Building Corporation shall cause to be computed the amount of the penalty to be paid in lieu of rebate. Upon receipt of such computation, the Trustee shall at the direction of the Building Corporation deposit such amount in the 2022 Rebate Account from the Operation Fund or investment earnings on the Sinking Fund. The Trustee shall pay required rebates or penalties from the 2022 Rebate Account as directed by the Authorized Representative of the Building Corporation who shall provide the Trustee with appropriate Internal Revenue Service forms for the payment of rebate or penalty as required by Section 148 of the Code. Such payments shall be made by the Trustee without any further authorization or direction other than stated herein.

(End of Article III)

ARTICLE IV.

Redemption Provisions

Section 4.01. Optional Redemption. The Building Corporation shall have the right, at its option, to redeem, according to the procedure provided in the Indenture, all or any part of any series of the 2022 Bonds maturing on or after _____ 15, 20__, in any order of maturity selected by the Building Corporation and by lot within maturities, on any date not earlier than _____ 15, 20__, at face value plus interest accrued to the date fixed for redemption, and without any redemption premium.

Section 4.02. Mandatory Sinking Fund Redemption.

(a) From moneys held in the Sinking Fund, the 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$
*	

*Final maturity

(b) From moneys held in the Sinking Fund, the 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$
*	

*Final maturity

(c) From moneys held in the Sinking Fund, the 2022A Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$
*	

*Final maturity

(d) From moneys held in the Sinking Fund, the 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

(e) From moneys held in the Sinking Fund, the 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

(f) From moneys held in the Sinking Fund, the 2022B Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

(g) From moneys held in the Sinking Fund, the 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

(h) From moneys held in the Sinking Fund, the 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

<u>Date</u>	<u>Amount</u>
	\$

*

*Final maturity

(i) From moneys held in the Sinking Fund, the 2022C Bonds maturing on _____ 15, 20__, are subject to mandatory sinking fund redemption on the dates shown below, in the principal amount shown below, plus accrued interest and without premium:

Date

Amount

\$

*

*Final maturity

(End of Article IV)

ARTICLE V.

Covenants of the Building Corporation

Section 5.01. Tax Matters. In order to preserve the exclusion of interest on the 2022 Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the 2022 Bonds, the Building Corporation represents, covenants and agrees that:

(a) No person or entity, other than the Building Corporation, the School Corporation or another governmental School Corporation, will use proceeds of the 2022 Bonds or property financed by the 2022 Bond proceeds other than as a member of the general public. No person or entity other than the Building Corporation, the School Corporation or other governmental School Corporation will own property financed by the 2022 Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use by the public at large.

(b) No 2022 Bond proceeds will be loaned to any entity or person. No 2022 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 2022 Bond proceeds.

(c) The Building Corporation and the School Corporation will not take any action or fail to take any action with respect to the 2022 Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the 2022 Bonds pursuant to Section 103 of the Code and the regulations thereunder as applicable to the 2022 Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on 2022 Bond proceeds or other monies treated as 2022 Bond proceeds to the federal government as provided in Section 148 of the Code.

(d) The School Corporation will file information reports on Form 8038-G, with respect to the 2022 Bonds with the Internal Revenue Service as required by Section 149 of the Code.

(e) The proceeds from the sale of the 2022 Bonds, proceeds received from lease rentals payable according to the Lease, any other amounts received by the Building Corporation in respect to property directly or indirectly financed with any proceeds of such 2022 Bonds and proceeds from interest earned on the investment and reinvestment of such proceeds and amounts, shall not be invested or otherwise used in a manner which would cause such 2022 Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the 2022 Bonds. The Trustee shall have no duty or obligation to monitor or confirm compliance by the Building Corporation or the School Corporation with the Tax Sections, and the Trustee shall not be responsible for any determination or calculation concerning arbitrage rebate with respect to the 2022 Bonds, or for determining whether the yield on any investments made in accordance with the Indenture would cause, or whether any other facts exist which would cause, any of the 2022 Bonds to become arbitrage bonds under Section 148 of the Code.

Notwithstanding any other provisions of the Indenture, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the 2022 Bonds from gross income under federal income tax law (the "Tax Exemption") need

not be complied with if the Building Corporation receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

Section 5.02. Reaffirmation of All Other Covenants. The Building Corporation reaffirms all of the other covenants and obligations of the Building Corporation set forth under the Indenture, including, but not limited to, those regarding maintenance of rental interruption insurance under Article VI of the Indenture.

(End of Article V)

ARTICLE VI.

Amendment to Section 4.04(c) of the Original Indenture

In accordance with Section 11.01(a) and Section 11.01(h) of the Original Indenture, Section 4.04 of the Original Indenture is amended by deleting it in its entirety and replacing it with the following paragraph:

“(c) Except as otherwise provided in the supplemental indenture executed and delivered in connection with the issuance of a specific series of Bonds, with respect to any optional redemption of any Bonds, unless moneys sufficient to pay the principal of, and premium, if any, and interest on the Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice shall state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received by the redemption date, such notice shall be of no force and effect, the Trustee shall not redeem such Bonds, the redemption price shall not be due and payable and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed and that the failure to redeem such Bonds shall not constitute an event of default under this Indenture. Moneys need not be on deposit with the Trustee prior to the mailing of the notice of redemption of the Bonds pursuant to the provisions of Section 4.04 hereof.”

(End of Article VI)

ARTICLE VII.

Release of Mortgaged Property

Notwithstanding anything to the contrary contained in the Indenture, unless otherwise provided in a supplemental indenture, the Trustee shall release from the lien of the Indenture the Mortgaged Property pledged under the Indenture as of the date of issuance of the 2022 Bonds on _____ 15, 20__, unless there exists as of such date an event of default under the Indenture. Upon such termination of the Trustee's title to the Mortgaged Property pledged under the Indenture as of the date of issuance of the 2022 Bonds, the Trustee shall automatically release the Mortgaged Property pledged under Indenture from the lien of the Indenture and shall execute such documents to evidence such release as may be reasonably required by the Building Corporation with all costs incurred in connection with such release to be paid by the Building Corporation or the School Corporation.

(End of Article VII)

ARTICLE VIII.

Miscellaneous Provisions

Section 8.01. Counterparts. This Third Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 8.02. Original Indenture. This Third Supplemental Indenture shall form a part of the Indenture. Except as otherwise set forth in this Third Supplemental Indenture, the terms of the 2022 Bonds shall be governed by the Original Indenture, as supplemented and amended by the First Supplemental Indenture and the Second Supplemental Indenture.

(End of Article VIII)

IN WITNESS WHEREOF, TIPTON COMMUNITY SCHOOL BUILDING CORPORATION has caused its corporate name to be hereunto subscribed by its president or vice president and attested by its secretary, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (successor in interest to U.S. Bank National Association), as Trustee, has likewise caused these presents to be executed in said Trustee's name and behalf by its Vice President in token of its acceptance of said trust, as of the day and year first hereinabove written.

TIPTON COMMUNITY SCHOOL
BUILDING CORPORATION

By: _____
_____, President

Attest:

_____, Secretary

U.S. BANK TRUST COMPANY,
NATIONAL ASSOCIATION (successor in
interest to U.S. Bank National Association),
as Trustee

By: _____

Printed: _____

Title: Vice President

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, this ____ day of _____, 2022, personally appeared _____ and _____, personally known to me to be the president and secretary, respectively, of the Tipton Community School Building Corporation, and acknowledged the execution of the foregoing supplemental indenture for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

(Seal)

(Written Signature)

(Printed Signature)

Notary Public

My Commission expires:

My county of residence is:

STATE OF INDIANA)
) SS:
COUNTY OF _____)

Before me, the undersigned, a Notary Public in and for said County and State, this ____ day of _____, 2022, personally appeared _____ and _____, personally known to me to be a vice president and _____, respectively, of U.S. Bank National Association, and acknowledged the execution of the foregoing supplemental indenture for and on behalf of said institution.

WITNESS my hand and notarial seal.

(Seal)

(Written Signature)

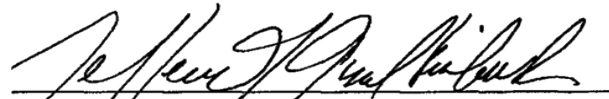
(Printed Signature)

Notary Public

My Commission expires:

My county of residence is:

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.


Jeffery J. Qualkinbush

This instrument prepared by Jeffery J. Qualkinbush, Esquire, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, Indiana 46204