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BOND PURCHASE AGREEMENT

Dated as of  
January 3, 2012

Relating to

\$15,390,000  
City of Westfield, Indiana  
Economic Development Revenue Bonds, Series 2012  
(MS Westfield Project)

Consisting of

\$12,500,000  
City of Westfield, Indiana  
Economic Development Revenue Bonds, Series 2012A

\$1,170,000  
City of Westfield, Indiana  
Economic Development Revenue Bonds, Series 2012A-T

and

\$1,720,000  
City of Westfield, Indiana  
Economic Development Revenue Bonds, Series 2012B

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## **BOND PURCHASE AGREEMENT**

This BOND PURCHASE AGREEMENT, dated as of January 3, 2012, is by and among the CITY OF WESTFIELD, INDIANA (the “Issuer”), a municipal corporation and political subdivision duly organized and existing under the laws of the State of Indiana (the “State”), WESTFIELD COMMUNITY DEVELOPMENT CORPORATION (the “Borrower”), an Indiana not-for-profit corporation, and REGIONS CAPITAL ADVANTAGE, INC., a Tennessee Corporation, as purchaser of the hereinafter defined Bonds (the “Purchaser”).

### 1. Background.

(a) The Issuer proposes to issue (i) \$12,500,000 principal amount of City of Westfield, Indiana Midwestern Disaster Area Economic Development Revenue Bonds, Series 2012A (MS Westfield Project) (the “Series 2012A Bonds”), (ii) \$1,170,000 principal amount of City of Westfield, Indiana Taxable Economic Development Revenue Bonds, Series 2012A-T (MS Westfield Project) (the “Series 2012A-T Bonds), and (iii) \$1,720,000 City of Westfield, Indiana Economic Development Revenue Bonds, Series 2012B (MS Westfield Project) (the “Series B Bonds, together with the Series 2012A Bonds and the Series 2012A-T Bonds, the “Bonds”), and to loan the proceeds of the Bonds to the Borrower for the purpose of (i) financing all or a portion of the costs of the acquisition and construction of certain assisted living and skilled nursing facilities as further described in the Loan Agreement (as hereinafter defined) (the “Project”), (ii) funding a debt service reserve fund for the Series 2012A Bonds, (iii) funding a debt service reserve fund for the Series 2012A-T Bonds, (iv) funding a debt service reserve fund for the Series 2012B Bonds, and (v) financing certain costs of issuance associated with the issuance of the Bonds. All facilities to be financed or reimbursed with the proceeds of the Bonds will be owned by the Borrower.

(b) The Bonds shall mature on the dates and in the principal amounts, bear interest at the interest rates and be subject to prior redemption as set forth in the hereinafter defined Indenture. The Bonds will be issued pursuant to an ordinance adopted by the Issuer on November 28, 2011 (the “Bond Ordinance”), and will be secured under an Indenture of Trust dated as of January 1, 2012 (the “Indenture”) between the Issuer and Regions Bank, Indianapolis, Indiana, as trustee (the “Trustee”), for the holders of the Bonds. The Bonds will be payable from money pledged and assigned by the Indenture, including the Tax Incremental Revenues (as defined in the Indenture) and the loan payments received by the Issuer under the Loan Agreement dated as of January 1, 2012, between the Issuer and the Borrower (the “Loan Agreement”). Pursuant to the Loan Agreement, the Issuer will loan the proceeds of the Bonds to the Borrower for the purposes of financing the costs of constructing the Project. The loan to the Borrower of the proceeds of (i) the Series 2012A Bonds will be evidenced by the execution and delivery by the Borrower of a promissory note (the “Series 2012A Note”) in an amount equal to the principal amount of Series 2012A Bonds issued, (ii) the Series 2012A-T Bonds will be evidenced by the execution and delivery by the Borrower of a promissory note (the “Series 2012A-T Note”) in an amount equal to the principal amount of Series 2012A-T Bonds issued and (iii) the Series 2012B Bonds will be evidenced by the execution and delivery by the Borrower of a promissory note (the “Series 2012B Note”, together with the Series 2012A Note

and the Series 2012A-T Note, the “Notes”) in an amount equal to the principal amount of Series 2012B Bonds issued. The proceeds of the Bonds will be applied as provided in the Indenture and the Loan Agreement.

(c) It is intended that the proceeds of the Series 2012A Bonds and the Series 2012B Bonds will be expended so that the interest on the Series 2012A Bonds and the Series 2012B Bonds will not be includable in gross income for the purposes of federal income taxation. In order that interest on the Series 2012A Bonds and the Series 2012B Bonds remains excludable from gross income for federal income tax purposes, the Borrower will execute and deliver its Tax Compliance Certificate dated as of the Closing Date (as defined below).

(d) It is intended that the Bonds may be purchased by the Purchaser without registration of any security under the Securities Act of 1933, as amended (the “Securities Act”), or qualification of any indenture under the Trust Indenture Act of 1939 (the “Trust Indenture Act”). The Bonds will not be publicly offered for sale and will instead be purchased directly by the Purchaser which will provide its sophisticated investor letter, as described below, on the Closing Date stating that it is an “accredited investor” within the meaning of the Securities Act and will not reoffer the Bonds without prior compliance with applicable registration and disclosure requirements.

(e) To induce the Issuer to enter into this Bond Purchase Agreement and to issue and deliver the Bonds, the Borrower has entered into this Bond Purchase Agreement.

## 2. Sale and Closing.

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Purchaser hereby agrees to purchase from the Issuer, and the Issuer hereby agrees to sell to the Purchaser, all (but not less than all) of the Bonds as contemplated herein. The purchase price for all of the Series 2012A Bonds shall be \$12,479,695.00, representing a par amount of \$12,500,000.00, less a Purchaser’s fee of \$20,305.00, there being no accrued interest thereon. The purchase price for all of the Series 2012A-T Bonds shall be \$1,168,099.00, representing a par amount of \$1,170,000, less a Purchaser’s fee of \$1,901.00, there being no accrued interest thereon. The purchase price for all of the Series 2012B Bonds shall be \$1,717,206.00, representing the par amount of \$1,720,000.00, less a Purchaser’s fee of \$2,794.00, there being no accrued interest thereon. The expenses described in Section 10 hereof shall be payable (assuming all of the conditions precedent set forth herein are satisfied) by wire transfer in immediately available funds on the Closing Date.

(b) It shall be a condition of the Issuer’s obligation to sell and deliver the Bonds to the Purchaser and an obligation of the Purchaser to purchase and accept delivery of the Bonds, that the entire \$12,500,000.00 aggregate principal amount of the Series 2012A Bonds, \$1,170,000.00 aggregate principal amount of the Series 2012A-T Bonds and \$1,720,000.00 aggregate principal amount of the Series 2012B Bonds shall be tendered for sale and delivered by the Issuer and accepted and paid for by the Purchaser on the Closing Date. On the Closing Date, the Purchaser will deliver a sophisticated investor letter to the Issuer and the Borrower in

the form set forth in Exhibit A attached hereto certifying, among other matters, that it is an “accredited investor” within the meaning of the Securities Act and is purchasing the Bonds for investment for its own account and not with the present view of re-selling or otherwise disposing of all or any part thereof, and will so certify and that it will not sell, convey, pledge or otherwise transfer the Bonds without prior compliance with applicable registration and disclosure requirements of state and federal securities laws.

(c) At 10:00 a.m. Eastern Standard Time on June 3, 2012, or at such earlier or later time or date as shall be agreed by the Issuer, the Borrower and the Purchaser (such time and date being herein referred to as the “Closing Date”), the Issuer will issue and deliver the Bonds in definitive form (registered in the name of the Purchaser), duly executed by the Issuer and authenticated by the Trustee (or Authenticating Agent if an entity separate from the Trustee is acting as an authenticating agent) as provided for in the Indenture; and the Purchaser shall purchase the Bonds as set forth in paragraph (a) of this section by wire transfer in immediately available funds to an account specified by the Trustee, for the account of the Issuer (such delivery and payment being herein referred to as the “Closing”). The Bonds shall be made available to the Trustee a reasonable time before the Closing Date for purposes of inspection, packaging and authentication. The Trustee shall deliver the Bonds to the Purchaser immediately upon authentication and confirmation that the purchase price therefor has been paid concurrently with the Closing. Concurrently with the Closing, the Issuer will execute and deliver the Loan Agreement and the Indenture.

(d) Each of the parties hereto represents and agrees that it has not knowingly participated in and will not knowingly participate in, and is not aware of, any offering or sale of any tax-exempt obligations (i) which has been, is being or will be conducted during the period commencing 15 days prior to the date hereof and ending 15 days after the Closing Date, (ii) which has been, is being or will be paid from the same source of funds as the Bonds, determined without regard to guarantees from unrelated parties, and (iii) which was, is being or will be made pursuant to the same plan of financing. For purposes of the foregoing sentence, tax-exempt obligations issued pursuant to the same plan of financing means tax-exempt obligations issued to finance a single facility or related facilities. The Purchaser further represent that it is purchasing the Bonds for investment for its own account and not with the present view of reselling or otherwise disposing of the same.

3. Issuer’s Representations and Warranties. The Issuer makes the following representations and warranties:

(a) The Issuer is a municipal corporation and political subdivision created and validly existing under the laws of the State, and has full power and authority under Indiana Code Title 36, Article 7, Chapters 11.9 and 12, as supplemented and amended (collectively, the “Act”), among other things, (i) to issue revenue bonds, such as the Bonds, and to make the proceeds of the Bonds available to persons such as the Borrower for the purposes described in the Indenture and the Loan Agreement, payable from and secured by the Tax Increment Revenues and the Loan Agreement, and (ii) to secure such Bonds in the manner contemplated by the Indenture.

(b) The Issuer has the legal right, power and authority pursuant to the Act (i) to adopt the Bond Ordinance and enter into this Bond Purchase Agreement and the Loan Agreement, (ii) to issue, sell and deliver the Bonds as provided herein, and (iii) to carry out and consummate all other transactions contemplated by each of the aforesaid documents, and the Issuer has complied in all material respects with applicable law, including the Act, in matters relating to such transactions.

(c) The Issuer has duly authorized (i) the issuance, sale and delivery of the Bonds upon the terms set forth herein and in the Indenture, (ii) the execution, delivery and due performance of this Bond Purchase Agreement, the Bonds, the Indenture and the Loan Agreement, and (iii) the taking of any and all such actions as may be required on the part of the Issuer to carry out, give effect to and consummate the transactions contemplated by such instruments.

(d) The Bond Ordinance has been duly adopted by the Issuer and is in full force and effect. This Bond Purchase Agreement when executed and delivered constitutes, and the Indenture and the Loan Agreement, when executed and delivered, will constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors, by the exercise of judicial discretion in accordance with general principles of equity, and by matters of public policy.

(e) When duly authenticated by the Trustee, delivered to and paid for by the Purchaser at the Closing in accordance with the provisions of this Bond Purchase Agreement, the Bonds will have been duly authorized, executed, issued and delivered and will constitute legal, valid and binding special limited obligations of the Issuer in conformity with the laws of the State, including the Act, will be entitled to the benefit and security of the Loan Agreement and the Indenture, and will be enforceable in accordance with their terms, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors.

(f) To the best knowledge of the Issuer, neither the adoption of the Bond Ordinance, the execution and delivery of this Bond Purchase Agreement, the Bonds, the Indenture or the Loan Agreement, nor the consummation of the transactions contemplated therein or the compliance with the provisions thereof, will conflict in any material respect with, or constitute on the part of the Issuer a material violation of, or a material breach of or material default under, any statute, indenture, mortgage, commitment, note or other agreement or instrument to which the Issuer is a party or by which it is bound, or under any provision of the Indiana Constitution or under any existing material law, rule, regulation, resolution, charter, judgment, order or decree to which the Issuer is subject.

(g) Other than the Indenture and the Loan Agreement, to its knowledge, the Issuer has not entered into any contract or arrangement of any kind which would give rise to any lien or encumbrance on the security pledged thereunder.

(h) To the best of the Issuer's knowledge, 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 threatened against the Issuer, which questions the powers of the Issuer referred to in paragraph (a) above, or the validity of any proceedings taken by the Issuer in connection with the issuance of the Bonds, or wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated by, or the validity or enforceability of, the Bond Ordinance, the Indenture, the Loan Agreement, the Bonds, or this Bond Purchase Agreement.

(i) Any certificate relating to the Bonds signed by the Issuer and delivered to the Borrower, Krieg DeVault LLP ("Bond Counsel"), or the Purchaser at or before the Closing Date shall be deemed a representation and warranty by the Issuer to the Borrower, Bond Counsel, and the Purchaser, as to the truth of the statements therein contained.

(j) The Issuer has not been notified of any listing or proposed listing by the Internal Revenue Service to the effect that the Issuer is a bond issuer whose arbitrage certifications may not be relied upon.

4. Borrower's Representations and Warranties. The Borrower makes the following representations and warranties:

(a) The Borrower is a nonprofit corporation duly organized and validly existing under the laws of the State, is duly authorized to conduct business in the State and has full legal right, power and authority to own the Borrower's properties and conduct the Borrower's business.

(b) The Borrower has full legal right, power and authority to execute and deliver this Bond Purchase Agreement, the Loan Agreement and the Notes, and to provide for the operation and management of the Project, and to take any and all such action as may be required on its part to carry out, give effect to and consummate the transactions contemplated by this Bond Purchase Agreement, the Loan Agreement and the Notes.

(c) The Borrower has duly executed and delivered this Bond Purchase Agreement, and on the Closing Date will have duly authorized, executed and delivered the Loan Agreement and the Notes, and has taken or will take all such action as may be required on the part of the Borrower to carry out, give effect to and consummate the transactions contemplated by each of such documents. This Bond Purchase Agreement constitutes, and the Loan Agreement and the Notes, when executed and delivered, will, assuming the due and valid authorization, execution and delivery by the other parties thereto, constitute legal, valid and binding obligations of the Borrower, enforceable in accordance with their respective terms, except that enforceability may be limited by laws relating to bankruptcy, reorganization or other similar laws affecting the rights of creditors or by equitable principles which may affect the availability of specific performance or other equitable remedies.

(d) Neither the execution and delivery of this Bond Purchase Agreement, the Loan Agreement or the Notes, nor the consummation of the transactions contemplated therein or the compliance with the provisions thereof, will conflict with, or constitute on the part of the Borrower a violation of, or a breach of or default under the Borrower's Articles of Incorporation

or Bylaws or any material indenture, mortgage, commitment, note or other agreement or instrument to which the Borrower is a party or by which the Borrower is bound, or any material order, rule or regulation of any court or governmental agency or body having jurisdiction over the Borrower or any of its activities or properties. All consents, approvals, authorizations and orders of governmental or regulatory authorities (except as required under state securities laws) which are required for the Borrower's execution and delivery of, consummation of the transactions contemplated by and compliance with the provisions of this Bond Purchase Agreement, the Loan Agreement and the Notes have been obtained, or with respect to the construction and equipping of the Project, are expected to be obtained in due course.

(e) There is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, public board or body, pending or, to the best of the knowledge of the Borrower, threatened, against or affecting the Borrower, or the actions taken or contemplated to be taken by the Borrower, nor, to the best of the knowledge of the Borrower, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the business or financial condition of the Borrower, or the transactions contemplated by, or the validity or enforceability of, this Bond Purchase Agreement, the Loan Agreement or the Notes, or which would in any way jeopardize the tax-exempt status of interest on the Series 2012A Bonds and the Series 2012B Bonds.

(f) No event has occurred and no condition exists which, upon issuance of the Bonds, would constitute (or with the giving of notice or lapse of time, or both, would constitute) an "event of default" under the Loan Agreement.

(g) The Borrower is not in violation of any provisions of, or in default under its Articles of Incorporation or Bylaws or any statute, indenture, mortgage, commitment, note or other agreement or instrument to which he is a party or by which it is bound, or any order, rule, regulation or decision of any court or governmental agency or body having jurisdiction over it or any of its activities or properties, which violation would materially and adversely affect its business or financial condition.

(h) Any certificate signed by any duly authorized officer of the Borrower and delivered to the Issuer, Bond Counselor the Purchaser at or before the Closing Date shall be deemed a representation and warranty by the Borrower to the Issuer and the Purchaser as to the truth of the statements therein contained as of such date.

5. Covenants of the Issuer. The Issuer covenants that it will in all material respects observe all covenants of the Issuer in the Indenture and the Loan Agreement (to the extent required of the Issuer therein) and will not issue or sell any bonds or obligations other than the Bonds, the principal of, premium, if any, and interest on which are payable in whole or in part from the Loan Agreement or are to be secured by any lien on, or pledge of, the Loan Agreement.

6. Covenants of the Borrower. The Borrower covenants as follows:

(a) The Borrower will apply the proceeds of the Bonds as provided in and subject to all of the terms and provisions of the Loan Agreement and will observe all covenants of the Borrower in the Loan Agreement.

(b) The Borrower will take such action as may be reasonably requested to facilitate the timely consummation of the transactions contemplated by this Bond Purchase Agreement.

(c) The Borrower will notify the Issuer and the Purchaser of any material adverse change in the business, properties or financial condition of the Borrower occurring before the Closing Date.

(d) The Borrower will not take any action or permit any action to be taken on its behalf or cause or permit any circumstance within its control to arise or continue, if such action would adversely affect the excludability from gross income for federal income tax purposes of the interest on the Series 2012A Bonds and the Series 2012B Bonds.

7. Conditions to the Obligations of the Purchaser. The obligation of the Purchaser to cause payment for the Bonds to be made on the Closing Date shall be subject, at the option of the Purchaser, to the accuracy in all material respects of the representations and warranties on the part of the Issuer and the Borrower contained herein as of the date hereof and as of the Closing Date, to the accuracy in all material respects of the statements of the Issuer and the Borrower made in any certificates or other documents furnished pursuant to the provisions hereof: to the performance by the Issuer and the Borrower of their respective obligations to be performed hereunder at or prior to the Closing Date and to the following additional conditions:

(a) At the Closing Date, the Indenture, the Bonds, the Loan Agreement and the Notes shall have been duly authorized, executed and delivered by the respective parties thereto, and none of the foregoing agreements shall have been amended, modified or supplemented so as to materially affect the content thereof, except as may have been agreed to in writing by the Purchaser, and there shall have been taken in connection therewith, with the issuance of the Bonds, and with the transactions contemplated thereby and by this Bond Purchase Agreement, all such actions as the Purchaser reasonably shall deem to be necessary and appropriate;

(b) At or prior to the Closing Date, the Purchaser shall have received an original or copies of the following documents, in each case satisfactory in form and substance to the Purchaser:

(i) The Indenture, the Bonds, the Loan Agreement and the Notes, each duly executed and delivered by the respective parties thereto, with such amendments, modifications or supplements as may have been agreed to in writing by the Purchaser;

(ii) The opinion of Krieg DeVault LLP, counsel to the Borrower, dated the Closing Date, in substantially the form attached as Exhibit B hereto;

(iii) The opinion of Bond Counsel, dated the Closing Date, in substantially the form attached as Exhibit C hereto;

(iv) The opinion of Krieg DeVault LLP, counsel to the Issuer, dated the Closing Date, in substantially the form attached as Exhibit D hereto;

(v) A certificate, dated the Closing Date, signed by a duly authorized official of the Issuer, in form satisfactory to the Purchaser, to the effect that the representations and warranties of the Issuer set forth in Section 3 hereof are true, correct and complete on the date thereof;

(vi) A certificate, dated the Closing Date, signed by a duly authorized officer of the Borrower, in form satisfactory to the Purchaser, to the effect that the representations and warranties of the Borrower set forth in Section 4 hereof are true, correct and complete on the date thereof;

(vii) Such additional legal opinions, certificates, proceedings, instruments and other documents as Bond Counsel or the Purchaser may reasonably request to evidence compliance by the Trustee, the Issuer or the Borrower with legal requirements of closing, and to certify the truth and accuracy as of the Closing Date, of the representations of the Issuer and the Borrower contained herein and the due performance or satisfaction by the Issuer and the Borrower at or prior to such time of all agreements then to be performed and all conditions then to be satisfied by each of them.

(c) Between the date hereof and the Closing Date, legislation shall not have been enacted by the Congress or be actively considered for enactment by Congress, or recommended to the Congress for passage by the President of the United States, or introduced to either house of the Congress, nor a decision rendered by any court of competent jurisdiction, or the United States Tax Court, nor any order, ruling, regulation or official statement made by the United States Treasury Department or the Internal Revenue Service, with the purpose or effect of imposing federal income taxation upon revenues or other income of the character derived by the Issuer under the Loan Agreement or which would have the effect of imposing federal income tax action upon the interest to be paid on the Series 2012A Bonds and the Series 2012B Bonds or on bonds of the general character of the Series 2012A Bonds and the Series 2012B Bonds.

(d) Between the date hereof and the Closing Date, legislation shall not have been enacted by the Congress or be actively considered for enactment by Congress, or recommended to the Congress for enactment by the President of the United States, or introduced or favorably reported for passage to either house of the Congress, and neither a decision, order or decree of a court of competent jurisdiction, nor an order, ruling, regulation or official statement of or on behalf of the Securities and Exchange Commission shall have been rendered or made, with the purpose or effect that the issuance, offering or sale of the Bonds or any related security or obligations of the general character of the Bonds or any related security as contemplated hereby, or the execution and delivery of the Indenture, is or would be in violation of any provision of, or is or would be subject to registration or qualification requirements under, the Securities Act or the Trust Indenture Act.

(e) None of the following shall have occurred: (i) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange or such trading shall have been suspended; (ii) the New York Stock Exchange or other national securities exchange, or the National Association of Securities Dealers, Inc. or other national securities association, or the Municipal Securities Rulemaking Board or other similar national self-regulatory rule-making board, or any governmental authority, shall impose, as to the Bonds or similar obligations, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or change in the net capital requirements of, Purchaser; (iii) a general banking moratorium shall have been declared by federal, New York or Indiana authorities; or (iv) a war involving the United States of America (other than the current war on terrorism), whether or not declared, or any other national or international calamity or crisis, or a financial crisis, shall have occurred, the effect of which, in the judgment of the Purchaser, would make it impracticable to market the Bonds or would materially and adversely affect the ability of the Purchaser to enforce contracts for the sale of the Bonds.

(f) Between the date hereof and the Closing Date, there shall not have occurred any action by the Comptroller of the Currency or any governmental agency or court which calls into question the validity or enforceability of the investment letter to be delivered by the Purchaser in connection with its purchase of the Bonds.

If the conditions to the Purchaser' obligations contained in this Bond Purchase Agreement are not satisfied or if the Purchaser' obligations shall be terminated for any reason permitted herein, this Bond Purchase Agreement shall, at the option of the Purchaser, terminate and neither the Purchaser, the Issuer, nor the Borrower shall have any further obligations hereunder, except as provided in Section 10 with respect to the payment of certain expenses.

8. No Pecuniary Liability of Issuer. No provision, covenant, or agreement contained in this Bond Purchase Agreement, and no obligation herein imposed upon the Issuer, or the breach thereof, shall constitute an indebtedness of the Issuer or the State or any political subdivision thereof within the meaning of any Indiana constitutional provision or statutory limitation or shall constitute or give rise to a pecuniary liability of the Issuer or the State or any political subdivision thereof or a charge against any general credit or taxing powers thereof, if any. In making the agreements, provisions and covenants set forth in this Bond Purchase Agreement, the Issuer has not obligated itself, except to the extent that the Issuer is authorized to act pursuant to Indiana law and except with respect to the payments under the Loan Agreement and the Notes. The Issuer and any of its officials, officers or employees shall have no monetary liability arising out of the obligations of the Issuer hereunder or in connection with any covenant, representation or warranty made by the Issuer herein, and neither the Issuer nor its officials shall be obligated to pay any amounts in connection with the transactions contemplated hereby other than from amounts received from the Borrower under the Loan Agreement and the Notes.

9. Survival of Representations, Warranties, Covenants, Agreements and Indemnities. All representations, warranties, covenants, agreements and indemnities contained in this Bond Purchase Agreement, or contained in the certificates of members, officials, partners or officers of the Issuer or of the Borrower submitted pursuant hereto, shall remain operative and in full force

and effect, regardless of any investigation by or on behalf of the Purchaser or any person controlling the Purchaser, and shall survive delivery of the Bonds to the Purchaser and payment therefor by the Purchaser.

10. Expenses. All costs and expenses incident to the performance of the Issuer's and the Borrower's obligations in connection with the authorization, issuance and sale of the Bonds shall be paid by the Borrower, including the costs for printing or reproducing the Bonds, fees and expenses of the Issuer, including the fees and expenses of its counsel, fees and expenses of the Trustee, fees and expenses of Bond Counsel and counsel to the Purchaser, fees and expenses of the financial advisor to the Issuer, and all expenses of selling the Bonds. All expenses of the Purchaser, except as described above, shall be paid by the Purchaser. All such fees, costs and expenses shall be paid by the Borrower whether or not the Bonds are actually issued and sold. To the extent statements for such costs and expenses are available on the Closing Date, the Borrower shall pay such costs and expenses on the Closing Date.

11. Reserved.

12. Parties in Interest. This Bond Purchase Agreement is made solely for the benefit of the Purchaser, the Issuer, the Borrower and their respective successors and assigns, and the Indemnified Parties, and no other person, partnership, association, corporation or limited liability company shall acquire or have any rights under or by virtue of this Bond Purchase Agreement.

13. Notices. Any notice or other communication to be given to any party to this Bond Purchase Agreement may be given by delivering the same in writing at the respective addresses set forth below:

Issuer: City of Westfield, Indiana  
130 Penn Street  
Westfield, IN 46074  
Attn: Clerk-Treasurer

Borrower: Westfield Community Development Corporation  
130 Penn Street  
Westfield, Indiana 46074  
Attn: Matt Skelton

Purchaser: Regions Capital Advantage, Inc.  
One Indiana Square, Suite 903  
Indianapolis, IN 46204  
Attn: Katie Smith

14. Severability. If any provisions 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 or in all jurisdictions because it conflicts with any provisions of any constitution, statute, rule or public policy, or any other reason, such circumstance shall not have the effect of rendering the provision in question inoperative 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.

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

16. Counterparts. This Bond Purchase Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

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*(Signature Page of Issuer to Bond Purchase Agreement)*

**CITY OF WESTFIELD, INDIANA**

By: \_\_\_\_\_  
J. Andrew Cook, Mayor

ATTEST:

\_\_\_\_\_  
Cindy Gossard, Clerk-Treasurer

*(Signature Page of Borrower to Bond Purchase Agreement)*

**WESTFIELD COMMUNITY  
DEVELOPMENT CORPORATION**

By: \_\_\_\_\_  
President

ATTEST:

\_\_\_\_\_  
Secretary

*(Signature Page of Purchaser to Bond Purchase Agreement)*

**REGIONS CAPITAL ADVANTAGE, INC.**

By: \_\_\_\_\_  
Vice President

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**EXHIBIT A**

[FORM OF INVESTMENT LETTER]

**EXHIBIT B**

[OPINION OF COUNSEL TO BORROWER]

**EXHIBIT C**

[OPINION OF BOND COUNSEL]

**EXHIBIT D**

[OPINION OF ISSUER'S COUNSEL]