

The Trustees of Indiana University Reportable Event Disclosure Notice - Defeasance

The attached certificate constitutes the Reportable Event Disclosure Notice, with respect to Indiana University Student Fee Bonds, Series X, which was issued on August 4, 2016. This notification is made pursuant to the Amended and Restated Continuing Disclosure Undertaking Agreement, by The Trustees of Indiana University (the “Obligor”), dated as of March 1, 2011, as supplemented. The following bonds have been defeased and refunded as a result of the above transaction:

The Trustees of Indiana University, Indiana University Student Fee Bonds, Series R, dated June 20, 2006, described below (the “Refunded Series R Bonds”):

Maturity Date	Principal Amount	Interest Rate	Redemption Price	Original CUSIP
August 1, 2017	\$7,615,000	5.00%	100.00%	4551677Q3
August 1, 2018	2,785,000	5.00	100.00%	4551677R1

The Refunded Series R Bonds will be called for redemption prior to maturity on September 6, 2016.

The Trustees of Indiana University, Indiana University Student Fee Bonds, Series U, dated July 26, 2011, described below (the “Refunded Series U Bonds”):

Maturity Date	Principal Amount	Interest Rate	Redemption Price	Original CUSIP
August 1, 2022	\$1,590,000	3.20%	100.00%	4551674X1 *
August 1, 2023	1,645,000	5.00	100.00%	4551674Y9
August 1, 2024	1,725,000	5.00	100.00%	4551674Z6
August 1, 2025	1,810,000	5.00	100.00%	4551675A0
August 1, 2026	1,905,000	5.00	100.00%	4551675B8
August 1, 2027	1,995,000	5.00	100.00%	4551675C6
August 1, 2028	2,095,000	5.00	100.00%	4551675D4
August 1, 2029	2,205,000	5.00	100.00%	4551675E2
August 1, 2030	2,310,000	5.00	100.00%	4551675F9
August 1, 2031	2,425,000	5.00	100.00%	4551675G7

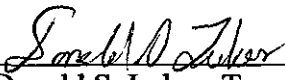
* PREREFUNDED CUSIP assigned: 455168ED2

The Refunded Series U Bonds will be called for redemption prior to maturity on August 1, 2021.

CERTIFICATE RE: REPORTABLE EVENT DISCLOSURE NOTICE - Defeasance

The Undersigned, on behalf of The Trustees of Indiana University, as Obligor under the Amended and Restated Continuing Disclosure Undertaking Agreement, dated as of March 1, 2011, as supplemented, by THE TRUSTEES OF INDIANA UNIVERSITY (the "Obligor"), hereby certifies that the information enclosed herewith constitutes notice of the occurrence of a reportable event, which is required to be provided pursuant to Section 7 of the Agreement.

**THE TRUSTEES OF INDIANA UNIVERSITY
As Obligor**



Donald S. Lukes, Treasurer
August 4, 2016