

**THE TRUSTEES OF INDIANA UNIVERSITY**  
**Material Event Disclosure: Defeasance**  
**February 9, 2012**

The attached certificate constitutes the Material Event Disclosure notice, with respect to the refunding portion of The Trustees of Indiana University Indiana University Certificates of Participation, Series 2012A, which closed on February 9, 2012. 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 certificates have been defeased and are subject to refunding as the result of the above noted transaction:

**The Trustees of Indiana University**  
**Indiana University Certificates of Participation, Series 2003A**  
**(Issued April 17, 2003)**

Bond	Maturity Date	Coupon	Par Amount	Call Date	Call Price	CUSIP
Term	7/1/2013	4.00%	\$255,000	at maturity *		455152AV0
Term	7/1/2013	4.00%	260,000	at maturity *		455152AV0
Term	7/1/2013	4.00%	265,000	at maturity *		455152AV0
Serial	1/1/2014	4.10%	270,000	1/1/2013	100	455152AW8
Serial	7/1/2014	4.10%	275,000	1/1/2013	100	455152AX6
Term	1/1/2015	4.20%	280,000	1/1/2013	100	455152AZ1
Term	7/1/2015	4.20%	285,000	1/1/2013	100	455152AZ1
Term	1/1/2016	4.30%	290,000	1/1/2013	100	455152BB3
Term	7/1/2016	4.30%	300,000	1/1/2013	100	455152BB3
Serial	1/1/2017	5.00%	305,000	1/1/2013	100	455152BC1
Term	7/1/2017	5.00%	310,000	1/1/2013	100	455152BF4
Term	1/1/2018	5.00%	320,000	1/1/2013	100	455152BF4
Term	7/1/2018	5.00%	325,000	1/1/2013	100	455152BF4
Term	1/1/2019	5.25%	335,000	1/1/2013	100	455152BG2
Term	7/1/2019	5.25%	345,000	1/1/2013	100	455152BG2
Term	1/1/2020	5.25%	355,000	1/1/2013	100	455152BG2
Term	7/1/2020	5.25%	360,000	1/1/2013	100	455152BG2
Term	1/1/2021	5.25%	370,000	1/1/2013	100	455152BG2
Term	7/1/2021	5.25%	380,000	1/1/2013	100	455152BG2
Term	1/1/2022	5.25%	390,000	1/1/2013	100	455152BG2
Term	7/1/2022	5.25%	400,000	1/1/2013	100	455152BG2
Term	1/1/2023	5.25%	410,000	1/1/2013	100	455152BG2

\* not called; payable from escrow at maturity

CERTIFICATE RE: MATERIAL EVENT DISCLOSURE - Defeasance

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

THE TRUSTEES OF INDIANA UNIVERSITY,  
As Obligor

  
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MaryFrances McCourt, Treasurer

February 9, 2012