

**THE TRUSTEES OF INDIANA UNIVERSITY**  
**Reportable Event Disclosure: Defeasance**  
**April 1, 2015**

The attached certificate constitutes the Reportable Event Disclosure notice, with respect to the refunding portion of The Trustees of Indiana University Indiana University Consolidated Revenue Bonds, Series 2015A, issued on April 1, 2015, (the “2015A Bonds”). 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 refunded by the 2015A Bonds, defeased by an irrevocable escrow of United States government obligations, and will be redeemed as set forth below:

The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2008A, issued February 7, 2008, described below (the “Refunded Series 2008A Bonds”):

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
June 1, 2019	\$7,600,000	5.000%	455167T55
June 1, 2020	7,985,000	5.000	455167T63
June 1, 2021	7,420,000	3.900	455167T71
June 1, 2022	7,715,000	4.000	455167T89
June 1, 2023	8,025,000	4.100	455167T97
June 1, 2024	8,350,000	4.200	455167U20
June 1, 2025	8,705,000	4.250	455167U38
June 1, 2026	9,070,000	5.000	455167U46

The Refunded 2008A Bonds will be called for redemption prior to maturity on June 1, 2018.

The Trustees of Indiana University, Indiana University Consolidated Revenue Bonds, Series 2009A, issued April 2, 2009, described below (the “Refunded Series 2009A Bonds”):

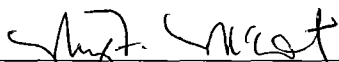
<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>CUSIP</u>
June 1, 2020	\$3,405,000	5.250%	455167Z74
June 1, 2021	3,585,000	5.250	455167Z82
June 1, 2022	3,775,000	5.250	455167Z90
June 1, 2023	3,970,000	5.250	4551672A3
June 1, 2024	4,180,000	5.250	4551672B1
June 1, 2025	4,335,000	5.250	4551672C9
June 1, 2026	4,560,000	5.250	4551672D7

The Refunded 2009A Bonds will be called for redemption prior to maturity on June 1, 2019.

CERTIFICATE RE: REPORTABLE 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 reportable 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

April 1, 2015