AGREEMENT

This Agreement is dated effective as of ____________, 2009, by and between Educational Services Company, an Indiana corporation ("Consultant"), 3535 E. 96th Street, Suite 126, Indianapolis, Indiana 46240 and Monroe County Community School Corporation ("School Corporation"), 315 E North Drive, Bloomington, IN 47401-6555.

WITNESSETH THAT:

WHEREAS, School Corporation desires to have Consultant perform certain consulting services, as described herein below; and

WHEREAS, Consultant is willing to perform such services, upon the terms and conditions found herein below;

NOW, THEREFORE, the parties hereto hereby agree as follows:

1. Services. Consultant agrees to perform those consulting services as outlined in Schedule A, attached hereto and incorporated by reference herein (the "Services").

2. Payment Amount. As consideration for performing the Services, School Corporation agrees to pay Consultant in accordance with Schedule B, attached hereto and incorporated by reference herein (the "Payment Amount").

3. Expense Reimbursement. See Paragraph B.

4. Term. The term of this Agreement shall be from the effective date above, until the services contemplated in Schedule A are completed and paid/reimbursed fully by School Corporation.

5. Termination. The School Corporation may not terminate this Agreement while it is in breach of any of its terms or has not made any of the payments provided for in paragraph 2 above. The Consultant may terminate this Agreement at any time. In addition, the Agreement may be terminated at any time upon the mutual written agreement of the parties. Upon termination, all payments for services rendered up until the time of termination will become immediately due and payable.
6. **Liquidated Damages.** Consultant acknowledges and agrees that it will maintain sufficient liability or other insurance, bonds, or assets sufficient to cover it’s liability under this Agreement, up to the Payment Amount. School Corporation acknowledges and agrees that it will maintain sufficient liability coverage for its liabilities under the Agreement, up to the Payment Amount. Both parties hereto agree that neither party’s liability under or relating to this Agreement for the services to be provided hereunder, whether in contract, tort or under any other theory of liability, will exceed the Payment Amount. Both parties hereto agree that the Payment Amount shall serve as an agreed-upon amount of liquidated damages in the event of any breach of this Agreement by either party (to be offset by any partial payments and/or partial performance already made to the other party hereunder).

7. **Authority.** School Corporation acknowledges and affirms that it has the requisite authority from its Board to enter into this binding Agreement, and is expressly authorized to pay consultant in accordance with the terms hereunder.

8. **Non-Assignability.** This Agreement shall be personal to Consultant, and may not be assigned by Consultant without the prior written consent of School Corporation.

9. **No-Lien Construction Contracts.** Where and if/as appropriate and possible, Consultant will enter into “no-lien construction contracts” with any vendors or subcontractors contemplated hereunder.

10. **Notice.** In the event that any notice or written consent is required hereunder, such notice or consent may be achieved either by personal delivery, or by deposit in the U.S. mail system, first class mail with sufficient postage pre-paid, if given to or addressed to the appropriate party as follows:

**Consultant:**

Educational Services Company  
3535 E. 96th St., Suite 126  
Indianapolis, IN 46240  
Attention: Thomas G. Mandon  
Executive Director

**School Corporation:**

Monroe County Community SC  
315 E North Drive  
Bloomington, IN 47401-6555  
Attention: Dr. John T. Coopman  
Superintendent
11. **Headings.** It is understood that the paragraph headings found in this Agreement are for convenience only, and do not constitute a substantive part of this Agreement.

12. **Pronouns.** It is understood and agreed that the use of the masculine pronoun herein shall subsume the use of the feminine and/or neuter pronouns, as appropriate; and, the use of the singular form shall subsume the use of the plural form, as appropriate.

13. **Indiana Legal Jurisdiction.** This Agreement is entered into between two Indiana entities maintaining Indiana locations and/or offices, and it will be governed by the substantive and procedural laws of the State of Indiana. Any lawsuits or other actions pertaining to, or arising out of, this Agreement must be brought in a court of competent jurisdiction in the State of Indiana.

**IN WITNESS WHEREOF,** duly-authorized representatives of the parties hereto have executed this Agreement as of the effective date above.

**CONSULTANT**

By: [Signature]

Printed: Thomas G. Mandon

Title: Executive Director

**SCHOOL CORPORATION**

By: [Signature]

Printed: [Signature]

Title: [Signature]

Date of School Board Approval: __________
Schedule A

Services to be performed by Educational Services Company in the refunding of 2003 First Mortgage Bonds and new money issue

Preliminary Planning and Financing Options

- Develop a financial feasibility study and analysis of the school corporation to consider options as to what type of financing structure is most suitable to the project and the needs of the school corporation.

    Consideration shall be given to:

    1. The financial obligation limits of the school corporation;
    2. Capital projects Fund needs and future allocations; and
    3. Various options in which the school corporation can utilize the savings.

- Discuss funding options of the defined project with school corporation officials and members of any planning team. Funding options shall include:

    1. Maturity schedules of the proposed financing options;
    2. Total interest cost estimates over the life of the various financing options;
    3. Impact of financing options on existing debt service and capital projects tax rates; and
    4. Tax rate implications of the various financing options relative to growth per year in assessed valuations.

Financial Development

- Coordinate the financial development of the project to:

    1. Establish a project budget allocation of project costs to respective sources of funds;
    2. Estimate tax rates based upon estimated interest rates;
    3. Determine approximate interest earnings; and
    4. Provide school corporation's bond counsel and local legal counsel the financial data needed for the project (in concert with the project underwriter).

- Meetings

    1. Attend meetings of the school corporation's administrative team as requested;

- Market the project

    1. Assist in the preparation of and verify documents and applications in concert with the financial underwriter as related to the scope of the project, proposed financing and potential impacts upon the corporation's tax rates;
2. Develop general economic and financial information in concert with the project's financial underwriter, which would include data necessary to provide an official statement that would be used by various bond rating agencies in establishing a rating on the project bonds to be sold to finance the issue;

3. Prepare the Official Statement for any bond issues and distribute to underwriters. If negotiated sale, work with the underwriters on preparation;

4. Act as agent for the school corporation with rating agencies and bond insurance companies. Evaluate bond insurance and make recommendation;

5. Assist in determination of sale date. If competitive sale, attend sale and determine successful bidder.

Services during the Project

- Meet with the Superintendent and planning team as requested during the progress meetings;
- Attend Board Meetings when requested by the Superintendent or designee; and
- Develop cash flow projections that will show when excess funds will be available

Services after the Project

- Assist the school corporation in the preparation of the annual continuing disclosure documents to be filed with nationally recognized municipal securities information repositories and Indiana state information depositories.
Schedule B

Fee Arrangement and Expense Reimbursement

Fee Arrangement. School Corporation agrees to pay Consultant a fee of $11,000 for the services herein, if the issue is completed at the same time and $8,000 per official statement if there are two separate issues upon receipt of a written invoice from Consultant. School Corporation agrees to pay amounts shown on invoice within sixty (60) calendar days of receipt. Invoices may be sent via mail, hand delivered, or via electronic medium.

Expense Reimbursement. Costs and expenses to be reimbursed by School Corporation will include, but not be limited to parking fees, copying costs, overnight accommodations, meals, etc., if agreed to by the School Corporation in advance. Mileage expenses will be $0.55 per mile (or the current rate in force for IRS reimbursement).