



Elevate Master Agreement

This Elevate Master Agreement (“**Agreement**”) is made as of the ____ day of _____, 2021, by and between Federal Home Loan Bank of Indianapolis, a corporation organized and existing under the laws of the United States of America, having its principal place of business at 8250 Woodfield Crossing Boulevard, Indianapolis, Indiana 46240 (“**Bank**”) and _____, having its principal place of business at _____ (“**Member**”).

Recitals

WHEREAS, Bank has established the Elevate Program (“**Program**”) for 2021 (“**Program Year**”) subject to the Elevate Program Guide (“**Program Guide**”), which is intended to provide financial support for small businesses to create or retain job opportunities and economic development in the states of Michigan and Indiana, by making available direct cash subsidies (“**Subsidy**”) to the members of Bank through the Program; and

WHEREAS, the Member desires to participate in the Program and to apply for such Subsidy that may be available; and

WHEREAS the Bank and the Member desire to enter into this Agreement to govern all applications for Subsidy applied for hereunder;

NOW THEREFORE, intending to be legally bound, the Member and the Bank agree as follows:

1. **Program Guide.** The Program is governed by the Program Guide. The Member agrees to comply with the Program Guide as may be in effect from time to time. To the extent any applicable Federal Housing Finance Agency (such agency and any successor agency, the “**Finance Agency**”) regulations are inconsistent with any term or provision of this Agreement, the regulations shall control and govern the conduct and obligations of the parties.
2. **Program Certification.** The duly authorized officers of the Member hereby certify that the information contained in documentation provided or to be provided to the Bank on behalf of the Member is now and shall at the time of future submission be correct. The Subsidy or other assistance provided shall only be used for expenses permitted by the Program Guide.
3. **Program Application.**
 - 3.1. The Member may submit one or more applications for Subsidy on the terms described below and pursuant to the terms and conditions of the Program Guide.
 - 3.2. The Member may request disbursements of Subsidy on behalf of applicants for the Subsidy (“**Applicants**”) by completing (with Applicants) and submitting a request in the form provided

by the Bank (“**Application**”) in accordance with the Bank’s procedures and policies for the completion of the Application in effect at the time of submission. If an Application is awarded a Subsidy, the Member agrees to pass on the full amount of the Subsidy to the Applicant.

- 3.3. The Member is responsible for the content, accuracy and completeness of each Application, and for obtaining all authorizations necessary to provide each Application (and all associated documents and information) to the Bank.
- 3.4. The Bank shall have no obligation to provide a Subsidy under this Agreement unless sufficient funds are available under the Program to fully disburse the amount requested and the Bank is satisfied as to compliance with the terms of the Program Guide at the time of funding.
- 3.5. The receipt or approval of this Agreement by the Bank shall in no way constitute a firm or binding commitment on the part of the Bank to provide the Subsidy. In consideration for the issuance of the Subsidy, the Member acknowledges that this Agreement is subject to the terms specified in the Program Guide and this Agreement.
4. **Agreement Requirements.** The Member may submit any number of Applications for the Program for the Program Year, provided that no Applicant may submit more than one Application. The Member shall ensure that each entity that receives a Subsidy executes and delivers an agreement in the form of Exhibit A (“**Subsidy Agreement**”). The Member only needs to enter into this Agreement one time to participate in the Program Year, regardless of how many Applications or Subsidy Agreements to which Member is party.
5. **Term and Termination.** This Agreement shall remain in effect until terminated. The Agreement shall be terminated upon the earliest to occur of the following:
 - 5.1. If Member does not submit any Applications, upon the published due date for Applications;
 - 5.2. If Member (and one or more Applicants) submits one or more Applications but no such Applications are awarded Subsidies (either directly or on an alternate or other basis), upon the Bank’s announcement of the awarded Subsidies; or
 - 5.3. The date that is one year after the last announced date upon which Subsidy may be distributed (i.e., January 31, 2023).
6. **Monitoring, Reporting, and Review.** The Member shall report to the Bank information related to each Subsidy request from time to time as requested by the Bank. The Member shall provide any additional relevant reports or information as may be required by the Bank or the Finance Agency. The Member expressly authorizes the Bank to audit the Member’s Program files, including without limitation loan and income documentation, retention agreements, accounting record keeping, site inspections, and other eligibility documentation requested per the Bank’s discretion.
7. **Documentation.** The Member shall document the qualified use of Subsidy for each request for Subsidy subsequently funded by the Bank. The Member shall collect and maintain documentation of eligibility, qualified use of subsidy and other related Program requirements.
8. **Representations and Warranties.** Member represents and warrants to the Bank that:

- 8.1. It is not in default under the Advances, Pledge, and Security Agreement between the Bank and Member.
- 8.2. It has full corporate power and authority and has received all corporate and governmental authorizations and approvals as may be required to enter into and perform its obligations under this Agreement and to receive any Subsidy that may be requested. The undersigned are fully authorized to sign this Agreement, and if accepted, agree to the terms and conditions contained herein.
- 8.3. It shall maintain the terms of this Agreement and the Subsidy granted hereunder on its books and records.
- 8.4. It is aware of the requirements set forth in the Program Guide and shall fully comply with all such requirements now in effect or as amended in the future.
- 8.5. It is not subject to a regulatory enforcement action, receivership, conservatorship, or other agreement whether pending, threatened, or obtained by consent, by any state or federal regulatory agency where such action or agreement may materially affect its obligations hereunder.
- 8.6. It consents to Bank's use of Member's name, logo, and trademark in connection with Bank's regulatory reports and marketing materials.
9. **Reporting of Fraud, Crimes and Misconduct.** The Bank is committed to protecting its revenue, property, reputation, and other assets. The Bank has an Anti-Fraud Policy (available through its public website at <http://www.fhlbi.com>) in place to support this commitment and to enhance its compliance efforts. Member agrees to report any instances of fraud, crimes or other misconduct involving the Bank, whether it occurs inside or outside of the Bank. Such reports should be made by emailing aml_officer@fhlbi.com.
10. **Funds Availability.** Member acknowledges that the Subsidy is subject to funds availability. Funding deferrals or funding denials are likely to occur, and the Bank shall not be liable for losses incurred for such delays, denials or Subsidy recaptures.
11. **Remedial Actions for Noncompliance.** The Member is liable for ensuring that the recipient is eligible for the Subsidy. The Member is also responsible for repayment of misused subsidy to the Bank if any materials Recipient provides to Bank with respect to the Subsidy are found to be fraudulent, or to contain material statements or omissions that are false or intentionally misleading, or the recipient is found to be ineligible after disbursement of the Subsidy. If the Member becomes responsible for repayment of a misused subsidy, the Bank may in its unlimited discretion recapture all or any portion of the Subsidy or charge the Member's account or liquidate collateral to recapture the Subsidy without prior advance notice to Member.
12. **Indemnification.** The Member agrees to indemnify and hold Bank harmless for any and all losses, liabilities, damages, claims, costs, and expenses, including, without limitation, attorneys' fees, incurred or suffered by Bank for any breach of this Agreement by the Member or the willful misconduct or negligence of the Member in the performance of its obligations or responsibilities

under this Agreement or its reckless disregard of such obligations or responsibilities. The Bank's rights in this Section 12 shall survive the termination of this Agreement.

13. **Membership Termination.** In the event of membership termination, the Member or its legal successors and the Bank agree to abide by the terms of this Agreement.
14. **Miscellaneous.** This Agreement shall be governed by the statutory and common law of the United States and, to the extent federal law incorporates or defers to state law or is otherwise not applicable, to the laws (exclusive of the choice of law provisions) of the State of Indiana. In any action or proceeding brought by a party in order to enforce any right or remedy under this Agreement, the parties hereby consent to, and agree that they shall submit to, the jurisdiction of the United States District Court for the Southern District of Indiana, or if such action may not be brought in federal court, the jurisdiction of the courts of the State of Indiana, located in Marion County, Indiana. The Recitals set forth above are incorporated by reference into this Agreement. Member may not assign any rights, or delegate or subcontract any obligations, under this Agreement without the Bank's prior written consent. Section headings are not to be considered a part of this Agreement and are not intended to be a full and accurate description of the contents hereof.

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, and intending to be legally bound hereby, the parties to this Agreement have caused this Agreement to be executed by their duly authorized representatives as of the date and year first above written.

FEDERAL HOME LOAN BANK OF INDIANAPOLIS

(Member)

By: _____

By: _____

Printed: _____

Printed: _____

Its: _____

Its: _____

By: _____

By: _____

Printed: _____

Printed: _____

Its: _____

Its: _____

Return this agreement to:

Via email: elevate@fhlbi.com

Note: This Agreement must be signed by two Member representatives who are authorized by the Bank "Certified Resolutions for Advances" to procure advances from the Bank. Please check with the Bank's Credit Services department (317-465-0461) if you are uncertain of current authorizations.

EXHIBIT A
FORM OF SUBSIDY AGREEMENT

Elevate Subsidy Agreement

This Elevate Subsidy Agreement (“**Agreement**”) is made as of the ____ day of _____, 2021, by and between the Member (as defined below) and the Recipient (as defined below), for the benefit of the Federal Home Loan Bank of Indianapolis (“**Bank**”).

Member	Recipient
Name:	Name:
Address:	Address:
Email:	Email:
Phone:	Phone:

Recitals

WHEREAS, Bank has established the Elevate Program (“**Program**”) subject to the Elevate Program Guide (“**Program Guide**”), which is intended to provide financial support for small businesses to create or retain job opportunities and economic development in the states of Michigan and Indiana, by making available direct cash subsidies (“**Subsidy**”) to the members of Bank through the Program; and

WHEREAS, Member and Bank are party to that certain Elevate Master Agreement dated as of _____, 2021, (“**Elevate Master Agreement**”) relating to the Program; and

WHEREAS, Recipient has submitted an application to receive a Subsidy from the Program (“**Application**”); and

WHEREAS, Recipient has been awarded a Subsidy from Member based on the Application.

NOW THEREFORE, intending to be legally bound, the Member and the Recipient agree as follows:

- 1. Terms and Conditions.** For and in consideration of receiving the Subsidy in an amount not to exceed \$_____ from Bank through the Member, Recipient hereby agrees that it will comply with the terms of this Agreement and the Program Guide. The Recipient may receive the Subsidy by completing required forms and submitting to Member receipts, invoices, expense vouchers, or other such documents which itemize the expenses to be paid. Member will provide Bank all documentation of expenses using the Elevate Disbursement Requests (“**Disbursement Request**”) the form of which is available from the Bank’s website.
- 2. Termination.** Except for the Bank’s rights in Sections 4 and 6, this Agreement will automatically terminate and be of no further effect, and Recipient and Member will be under no further obligation with respect to any Subsidy, upon the earliest to occur of the following: (a) the first anniversary of the date of this Agreement; or (b) the death, bankruptcy, or voluntary liquidation of the Recipient. Recipient and Member acknowledge that the Bank may request additional documentation to validate the occurrence of any event in subsection (b).

3. **Repayment.** Recipient will repay to Member (which will in turn repay Bank) the Subsidy if any materials Recipient provided to Bank with respect to the Subsidy are found to be fraudulent, or to contain material statements or omissions that are false or intentionally misleading.
4. **Compliance Reporting.** No later than the first anniversary of the award of the Subsidy, the Recipient will provide a report to the Bank on the results of the use of the Subsidy substantially in the form of Exhibit A to this Agreement ("**Report**"). Recipient consents to Bank's use of Recipient's name, any additional material submitted with the Report, and the contents of the Report in Bank's regulatory reports and marketing materials.
5. **Representations and Warranties.** Each of Recipient and Member represents, warrants, and covenants to the Bank as follows:
 - 5.1. It has full power and authority and has received all corporate and governmental authorizations and approvals as may be required to enter into and perform its obligations under this Agreement and to receive any Subsidy that may be disbursed. The undersigned are fully authorized to sign this Agreement, and if accepted, agree to the terms and conditions contained herein.
 - 5.2. It will maintain the terms of this Agreement and the Subsidy granted hereunder on its books and records.
 - 5.3. It is aware of the requirements set forth in the Agreement, Disbursement Request, and Program Guide, and will fully comply with all such requirements now in effect or as amended in the future.
 - 5.4. It is not subject to a regulatory enforcement action, receivership, conservatorship, or other agreement whether pending, threatened, or obtained by consent, by any state or federal regulatory agency where such action or agreement may materially affect its obligations hereunder.
 - 5.5. All of Recipient's statements in the Application, this Agreement, the Report and each Disbursement Request is and shall be true and correct.
 - 5.6. Member is not in default under the Elevate Master Agreement.
 - 5.7. Recipient will be solely responsible for compliance with all applicable laws and regulations, including without limitation tax and zoning laws and regulations, relating in any way to its receipt and use of the Subsidy.
6. **Indemnification.** Member and Recipient jointly and severally agree to indemnify and hold Bank harmless for any and all losses, liabilities, damages, claims, costs, and expenses, including, without limitation, attorneys' fees, incurred or suffered by Bank for any breach of this Agreement by the Member or Recipient, or the willful misconduct or negligence of the Member or Recipient in the performance of such party's obligations or responsibilities under this Agreement or such party's reckless disregard of such obligations or responsibilities.
7. **Reporting of Fraud, Crimes and Misconduct.** The Bank is committed to protecting its revenue, property, reputation, and other assets. The Bank has an Anti-Fraud Policy (available through its

public website at <http://www.fhlbi.com>) in place to support this commitment and to enhance its compliance efforts. Member and Recipient agree to report any instances of fraud, crimes or other misconduct involving the Bank, whether it occurs inside or outside of the Bank. Such reports should be made by emailing aml_officer@fhlbi.com.

8. **Miscellaneous.** This Agreement will be governed by the statutory and common law of the United States and, to the extent federal law incorporates or defers to state law or is otherwise not applicable, to the laws (exclusive of the choice of law provisions) of the State of Indiana. In any action or proceeding brought by a party or Bank to enforce any right or remedy under this Agreement, the parties hereby consent to, and agree that they will submit to, the jurisdiction of the United States District Court for the Southern District of Indiana, or if such action may not be brought in federal court, the jurisdiction of the courts of the State of Indiana, located in Marion County, Indiana. The Recitals set forth above are incorporated by reference into this Agreement. Capitalized terms not otherwise described in this Agreement are defined in the Elevate Master Agreement between Member and Bank. No party may assign any rights, or delegate or subcontract any obligations, under this Agreement without the prior written consent of Bank. Notices to Member will be sent to the Member at the address set forth above, to Recipient at the address set forth above, and to Bank as follows:

Via email: elevate@fhlbi.com

[Remainder of page left blank intentionally.]

IN WITNESS WHEREOF, the Applicant(s) and the Member, each by its duly authorized representative, have executed this Agreement as of this _____ day of _____, 2021.

(Recipient)

(Member)

By: _____

By: _____

Printed: _____

Printed: _____

Its: _____

Its: _____

By: _____

By: _____

Printed: _____

Printed: _____

Its: _____

Its: _____

Return this agreement to:

Via email: elevate@fhlbi.com

Accepted:

FEDERAL HOME LOAN BANK OF INDIANAPOLIS

By: _____

Printed: _____

Its: _____

By: _____

Printed: _____

Its: _____