

ELEVATE SMALL BUSINESS GRANT

2025 MASTER AGREEMENT



■ 2025 Elevate Small Business Grant Master Agreement

This Elevate Master Agreement ("Agreement") is made as of the day of, 2025, 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 2025 ("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 a maximum of two (2) Applications 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.

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. Fair Lending Compliance.

Member acknowledges that Bank is committed to compliance with all fair lending requirements prescribed by the Fair Housing Act, Equal Credit Opportunity Act and Regulation B and all other applicable laws and regulations. Member shall not discriminate against any Subsidy applicant, potential applicant or recipient on a prohibited basis under federal, state or local fair lending laws, including but not limited to all fair lending requirements prescribed by the Fair Housing Act, Equal Credit Opportunity Act and Regulation B. Bank shall in no way be responsible for Member's compliance with such fair lending

laws. Bank shall have the right to independently monitor or verify Member's compliance with such laws. If Bank determines that Member is in violation of any fair lending laws with regard to the Subsidy, Bank may take whatever action it deems necessary to mitigate the risks or issues discovered, including any of the actions under Sections 12 and 13.

12. 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.

13. 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.

14. 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.

15. 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.

This Master Agreement must be signed by two officers currently listed on the Member's FHLBank Indianapolis "Certified Resolutions for Advances." Inquire at housing@fhlbi.com if unsure of those listed on the "Certified Resolution for Advances" prior to executing and submitting to FHLBank Indianapolis.

****Electronic signatures are accepted and encouraged****

Member Authorized Signature

Typed Name

Title

Date Signed

Member Authorized Signature

Typed Name

Title

Date Signed

Federal Home Loan Bank of Indianapolis Signature

Typed Name

Title

Date Signed

Federal Home Loan Bank of Indianapolis Signature

Typed Name

Title

Date Signed

Please email the fully completed and executed Master Agreement to: housing@fhlbi.com