



Indiana Finance Authority
One North Capitol, Suite 900
Indianapolis, IN 46204

August 27, 2012

To the Prequalified Proposers:

Reference is made to that certain Request for Proposals to Develop, Design, Construct, Finance, Operate and Maintain the East End Crossing (Louisville-Southern Indiana Ohio River Bridges Project) issued by the Indiana Finance Authority ("IFA") on July 31, 2012 (as amended, the "RFP"). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP.

Enclosed please find Addendum #2 to the RFP.

IFA looks forward to continuing to work with you throughout the procurement process.

Sincerely,

Indiana Finance Authority

A handwritten signature in blue ink that reads 'Jacob Blasdel'.

Jacob Blasdel
Project Manager

ADDENDUM #2
TO
REQUEST FOR PROPOSALS
TO DEVELOP, DESIGN, CONSTRUCT, FINANCE
OPERATE AND MAINTAIN
THE EAST END CROSSING
(LOUISVILLE-SOUTHERN INDIANA OHIO RIVER
BRIDGES PROJECT)

July 31, 2012

Addendum 1 Issued August 17, 2012

Addendum 2 Issued August 27, 2012

Indiana Finance Authority
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204

ISSUED AUGUST 27, 2012

This Addendum #2 to Request for Proposals is issued by the Indiana Finance Authority ("IFA") with respect to that certain Request for Proposals to Develop, Design, Construct, Finance, Operate and Maintain the East End Crossing (Louisville-Southern Indiana Ohio River Bridges Project) issued by IFA on July 31, 2012 (as amended, the "RFP"). Initially capitalized terms not otherwise defined herein shall have the meanings set forth in the RFP.

The RFP is hereby clarified and revised as follows:

1. Volume I, Contract Documents ("ITP Documents")

a. Section 1.7.2 of the ITP is revised to read as follows:

The completed Proposal shall be submitted and delivered in sealed containers no later than the Proposal Due Date and time specified in Section 1.7.1, respectively. The Proposals are to be delivered to IFA at the following address, except those portions of the Proposal required to be delivered into escrow as specified in Section 4.4.3

Indiana Finance Authority
One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204
Attention: Silvia Perez

b. Section 2.2.1 of the ITP is revised to read as follows:

IFA has designated the following individual to be its authorized representative for the procurement (the "Authorized Representative"):

One North Capitol Avenue, Suite 900
Indianapolis, Indiana 46204
Attention: Silvia Perez
Telephone: (317) 234-7701
Fax: (317) 232-6786
Email: sperez@ifa.in.gov

2. Volume II, Contract Documents ("PPA Documents")

a. PPA Exhibit 4 is revised to read as follows:

MILESTONE PAYMENT AMOUNTS

Milestone	Description	Amount (in millions)
1	Complete Main Span Pier Foundations	\$25
2	Complete Tunnel Excavation and Initial Liner	\$80
3	Complete Main Span Towers	\$45
4	Complete Indiana East End Roadway from Old Salem Road Northwest to and Including the SR 62/Port Road/SR 265 Interchange	\$45
5	Complete KY 841 construction between I-71 and US 42	\$50
6	Complete Final Tunnel Liner	\$26
7	Complete Main Span Superstructure Erection	\$26
8	Substantial Completion	\$95
	Total Milestone Payments	\$392

b. Section 2.2 of PPA Exhibit 10 is revised to read as follows:

The Base Maximum Availability Payment for Fiscal Year y (Base MAP_y) will be adjusted according to changes in the CPI in accordance with Eq. 2.2. The adjustment to the Base MAP_y to reflect changes in CPI will occur at the end of the first fiscal year following substantial completion and each anniversary thereafter.

Eq. 2.2:

$$MAP_y = \left((MAP_{Base_y}) \times (0.8) \times (1 + 0.025)^y \right) + \left((MAP_{Base_y}) \times (0.2) \times \left(\frac{CPI_y}{CPI_{2012}} \right) \right)$$

Where:

MAP_y = the Maximum Availability Payment for Fiscal Year y

MAP_{Base_y} = the Base Maximum Availability Payment in 2012 dollars, for Fiscal Year y set forth in Attachment 1 to this Exhibit 10

CPI_y = the CPI as of July 1 of Fiscal Year y, and

CPI_{2012} = October 26, 2012

The CPI to be used is the latest value available as of July 1, regardless of whether that CPI is seasonally adjusted

c. Section 4.3 of PPA Exhibit 10 is revised to read as follows:

When milestone payments are earned, payments will be made up to the lowest limiting amount that is in effect at that time, with additional monthly payments being due, subject to the actual limiting amount each month until all milestone payments that have been earned are paid.

1. Milestone payments prior to Substantial Completion will be limited to the maximum aggregate milestone payment schedule as follows:

a. July 1, 2012 to June 30, 2013	\$44,000,000
b. July 1, 2013 to June 30, 2014	\$73,000,000
c. July 1, 2014 to June 30, 2015	\$122,000,000
d. July 1, 2015 to June 30, 2016	\$176,000,000
e. July 1, 2016 to June 30, 2017	\$392,000,000
f. July 1, 2017 to June 30, 2018	\$392,000,000

2. Milestone payments prior to Substantial Completion will be limited to actual earned value of work completed as determined by Developer's monthly schedule status report as approved by IFA.

Except as expressly modified by this Addendum #2, all terms, conditions, limitations, plans and procedures for the procurement process for the East End Crossing shall be those set forth in the RFP.