

LOAN AGREEMENT
BETWEEN
CABELA'S RETAIL, INC.
AND
CITY OF GREENWOOD, INDIANA
NOTE, SERIES 2007

Dated as of _____ 1, 2007

The rights of the Issuer hereunder have been assigned to Wells Fargo Bank, N.A., Indianapolis, Indiana, as Trustee under a Trust Indenture dated as of the date hereof from the Issuer.

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LOAN AGREEMENT

This is a LOAN AGREEMENT dated as of _____ 1, 2007 ("Loan Agreement") between CABELA'S RETAIL, INC., a corporation duly organized, existing under the laws of the State of Nebraska and authorized to do business under the laws of the State of Indiana ("Borrower"), and the CITY OF GREENWOOD, INDIANA ("Issuer"), a political subdivision duly organized and validly existing under the laws of the State of Indiana.

PRELIMINARY STATEMENT

Indiana Code, Title 36, Article 7, Chapters 11.9, -12, as supplemented and amended (collectively, "Act"), authorizes and empowers the Issuer to issue revenue bonds and to lend the proceeds therefrom for the purpose of financing costs of economic development facilities, for diversification of economic development and promotion of job opportunities in or near the Issuer and vests the Issuer with powers that may be necessary to enable it to accomplish such purposes.

The Greenwood Redevelopment Commission adopted a Declaratory Resolution on February 27, 1997 creating the Eastside Economic Development Area (as expanded, "Area"), an expansion resolution on February 2, 1999 and an Amendatory Resolution on November 13, 2001 (collectively, "Original Declaratory Resolution"), which was effective as of that date and was confirmed by a Confirmatory Resolution adopted on October 7, 1997, as amended by an expansion resolution adopted on April 6, 1999 (collectively, "Original Confirmatory Resolution").

The Original Declaratory Resolution approved the economic development plan, as amended ("Original Plan") for the Area which Original Plan contained specific recommendations for economic development in the Area, and the Original Declaratory Resolution established the Eastside Allocation Area in accordance with IC 36-7-14-39 ("Original Allocation Area") for the purpose of capturing property taxes generated from the incremental assessed value of real property located in the Original Allocation Area.

The Greenwood Redevelopment Commission adopted an Amendatory Resolution on February 27, 2007 ("2007 Amendatory Resolution") which resolution divided the Eastside Allocation Area into two separate allocation areas known as the "Eastside Allocation Area and the Cabela's Allocation Area" and amended the Original Plan to include the construction of the Project (as hereinafter defined).

The Original Declaratory Resolution and the 2007 Amendatory Resolution are hereinafter collectively referred to as the "Declaratory Resolution," and the Original Plan, as amended by the 2007 Amendatory Resolution, is hereinafter collectively referred to as the "Plan."

The Issuer, upon finding that the Project and the proposed financing of the construction thereof will create additional employment opportunities in the City of Greenwood; will benefit the health, safety, morals, and general welfare of the citizens of the City of Greenwood and the State of Indiana; and will comply with the purposes and provisions of the Act, adopted an ordinance approving the proposed financing.

The Issuer intends to issue its Taxable Economic Development Revenue Bonds, Series 2007 (Cabela's Project) ("Series 2007 Bonds") in the aggregate principal amount of \$18,000,000

pursuant to the Trust Indenture dated as of _____ 1, 2007 ("Indenture") from the Issuer to Wells Fargo Bank, N.A., Indianapolis, Indiana, as Trustee ("Trustee"), and intends to lend the proceeds of the Series 2007 Bonds pursuant to the provisions of this Loan Agreement to the Borrower to finance the construction of certain local public improvements, including water, sewer and road infrastructure and any other capital improvement permissible under the Act and IC 36-7-14 ("Project"), in, serving or benefiting the Eastside Economic Development Area and to issuance costs.

This Loan Agreement provides for the repayment by the Borrower of the loan of the proceeds of the Series 2007 Bonds and further provides for the Borrower's repayment obligation to be evidenced by the Borrower's Note, Series 2007 ("Series 2007 Note") substantially in the form attached hereto as Exhibit A.

Pursuant to the Indenture, the Issuer will pledge and assign the Series 2007 Note and assign certain of its rights under this Loan Agreement as security for the Series 2007 Bonds. The Series 2007 Bonds issued under the Indenture will be payable solely out of: (i) TIF Revenues; (ii) the payments to be made by the Borrower on the Series 2007 Note and any other Notes issued hereunder offset by TIF Revenues (as defined in the Indenture); and (iii) Bond proceeds and proceeds of condemnation and insurance.

In consideration of the premises, the loan of the proceeds of the Series 2007 Bonds to be made by the Issuer, the acceptance of the Series 2007 Note by the Issuer, and of other good and valuable consideration, the receipt whereof is hereby acknowledged, and in order to secure the payment of the principal of and interest payable on the Series 2007 Note, any Additional Notes issued hereunder and any notes issued in substitution therefor ("Notes") and the performance of all the covenants of the Borrower contained herein, the Borrower has executed and delivered this Loan Agreement.

This Loan Agreement is executed upon the express condition that if the Borrower shall pay or cause to be paid all indebtedness hereunder and shall keep, perform and observe all and singular the covenants and promises expressed in the Notes and this Loan Agreement to be kept, performed and observed by the Borrower, then this Loan Agreement and the rights hereby granted shall cease, determine and be void; otherwise to remain in full force and effect.

The Borrower and the Issuer hereby covenant and agree as follows:

ARTICLE I.

DEFINITIONS AND EXHIBITS

Section 1.1. Terms Defined. As used in this Loan Agreement, the following terms shall have the following meanings unless the context clearly otherwise requires:

"Act" means, collectively, Indiana Code 36-7-11.9 and -12, and any successor provisions of the Indiana Code or successor codes.

"Annual Fees" means annual Trustee fees and reasonable annual fees and expenses incurred by the Issuer related to monitoring Tax Increment and filing required annual reports.

"Allocation Area" means the Cabela's Allocation Area.

"Area" means the Eastside Economic Development Area.

"Authorized Representative" means any officer of the Borrower.

"Bond Counsel" means a nationally recognized firm of municipal bond attorneys acceptable to the Trustee.

"Bond Fund" means the Bond Fund established by Section 4.2 of the Indenture.

"Bond Year" means each twelve month period ending on any bond payment date.

"Bondholder" or any similar term means the registered owner of a Bond.

"Bonds" means the Series 2007 Bonds, the Additional Bonds and any other bonds issued under the Indenture.

"Borrower" means Cabela's Retail, Inc., a corporation duly organized and existing under the laws of the State of Nebraska and authorized to do business under the laws of the State of Indiana, or any successors thereto permitted under Section 3.3 hereof.

"Business Day" means any day other than a Saturday, Sunday or holiday on which commercial banks in the city in which the principal office of the Trustee is located are open for conducting substantially all of its banking activities.

"Commission" means the Greenwood Economic Development Commission.

"Completion Date" means the date of delivery by the Borrower to the Trustee of the certificate required by Section 4.3(c) of the Indenture, evidencing the completion of the Project.

"Construction Fund" means the Construction Fund established in Section 4.3 of the Indenture.

"Costs of Construction" means the categorical costs of providing for an "economic development project" as defined and set forth in the Act as follows:

(i) the "Bond Issuance Costs", namely the costs, fees and expenses incurred or to be incurred by the Issuer and the Borrower in connection with the issuance and sale of the Series 2007 Bonds, including underwriting or other financing fees (including applicable counsel fees), the fees and disbursements of Bond Counsel, the fees of disbursements of the Issuer's financial advisor, the acceptance fee of the Trustee, application fees and expenses, publication costs, the filing and recording fees in connection with any filings or recording necessary under the Indenture or to perfect the lien thereof, the out-of-pocket costs of the Issuer, the fees and disbursements of counsel to the Borrower, the fees and disbursements of the Borrower's accountants, the fees and disbursements of counsel to the Issuer, the fees and disbursements of counsel to the purchasers of the Bonds, the costs of preparing or printing the Series 2007 Bonds and the documentation supporting the issuance of the Series 2007 Bonds, the costs of reproducing documents, and any other costs of a similar nature reasonably incurred;

(ii) the cost of insurance of all kinds that may be required or necessary in connection with the construction of the Project;

(iii) all costs and expenses which Issuer or Borrower shall be required to pay, under the terms of any contract or contracts (including the architectural and engineering, development, and legal services with respect thereto), for materials, equipment and the construction of the Project; and

(iv) any sums required to reimburse Issuer or Borrower for advances made by either of them subsequent to the date of inducement by the Issuer for any of the above items or for any other costs incurred and for work done by either of them which are properly chargeable to the Project.

"Government Obligations" means direct obligations of, or obligations the timely payment of the principal of and the interest on which are fully and unconditionally guaranteed by, the United States of America.

"Indenture" means the Trust Indenture dated as of _____ 1, 2007, from the Issuer to the Trustee and all amendments and supplements thereto.

"Issuer" means the City of Greenwood, Indiana, a municipal corporation duly organized and validly existing under the laws of the State.

"Loan" means the loan by the Issuer to the Borrower of the proceeds of the sale of the Series 2007 Bonds.

"Net Proceeds," when used with respect to any insurance or condemnation award, means the gross proceeds from the insurance or condemnation award remaining after payment of all expenses (including attorneys' fees and expenses and any expenses of the Trustee or the Issuer) incurred in the collection of such gross proceeds.

"Note" or "Notes" means the Series 2007 Note, the Additional Notes and any Notes issued in exchange therefor pursuant to Section 3.8 hereof.

"Outstanding," with reference to Bonds, means all Bonds theretofore issued and not yet paid and discharged under the terms of the Indenture and with reference to Notes means all Notes theretofore issued and not yet paid and discharged under the terms of this Loan Agreement with respect to the Notes.

"Project" means the development of approximately 102 acres consisting of a 125,000 square foot destination retail facility and the construction of required local public improvements including water, sewer and road infrastructure and any other capital improvement permissible under the Act and IC 36-7-14 in, serving or benefiting the Area.

"Purchaser" means Cabela's Incorporated, a Delaware corporation.

"Qualified Investments" means any of the following classes of securities, to the extent to which investment in such securities is permitted under State law: (i) direct obligations of, or obligations the payment of the principal of and interest on which when due are unconditionally guaranteed by, the United States of America; (ii) bonds, debentures, participation certificates, or notes of any of the following agencies of the United States government: Federal Farm Credit Banks, the Federal National Mortgage Association, the Government National Mortgage Association, the Student Loan Marketing Corporation, the Federal Land Bank, the World Bank, the Resolution Trust Corporation, the Federal Home Loan Mortgage Corporation, and the Federal Home Loan Bank; (iii) investments which evidence direct ownership of future interest and principal payments of obligations described in (i) or (ii) above; (iv) mutual funds or money market funds (including an affiliate of the Trustee) which only invest in obligations described in (i), (ii), or (vii) herein and which are rated in the highest category by a national rating agency; (v) unsecured interest-bearing obligations of any commercial bank (including the Trustee), trust company, bank holding company, insurance company, or any other entity with long-term debt obligations which have been assigned to a rating category no less than the second highest category assigned by Standard & Poor's Ratings Group and Moody's Investors Service; (vi) deposits in interest-bearing time deposits or savings accounts in banks (including the Trustee) organized under the laws of any state of the United States or under the laws of the United States or in savings and loan associations organized under the laws of any state of the United States or under the laws of the United States, provided that any such deposits are (x) insured by the Federal Deposit Insurance Corporation or (y) fully secured by obligations of the type specified in (i), (ii), (iii), or (v) above; and (vii) fully collateralized direct repurchase agreements or guaranteed investment contracts having a defined termination date, secured by obligations of the United States of America or its agencies and instrumentalities in market value of not less than the principal amount of the funds disbursed, pledged with a third party selected or approved by the Borrower, and placed through a primary government securities dealer, as defined by the Board of Governors of the Federal Reserve System, or a nationally or state chartered bank (which may include the Trustee).

"Redevelopment Commission" means the Greenwood Redevelopment Commission.

"Series 2007 Bonds" or "Bonds" means the Taxable Economic Development Revenue Bonds, Series 2007 (Cabela's Project) to be issued by the Issuer under the Indenture in the aggregate principal amount of \$18,000,000.

"Series 2007 Note" means the Series 2007 Note of the Borrower in the aggregate principal amount of \$18,000,000 in substantially the form attached hereto as Exhibit A which will be issued and delivered by the Borrower to the Issuer to evidence the loan of the proceeds of the Series 2007 Bonds and any Note issued in exchange therefor pursuant to Section 3.8 hereof.

"State" means the State of Indiana.

"Tax Increment" means all real property tax proceeds attributable to the assessed valuation within the Allocation Area as of each assessment date in excess of the base assessed value excluding any revenue received by the Commission pursuant to IC 6-1.1-21.2 ("Tax Increment Replacement Levy"). The incremental assessed value is multiplied by the current property tax rate (per \$100 assessed value) and is reduced by the additional credit provided for under Indiana Code 36-7-14-39.5.

"TIF Resolution" means the resolution of the Redevelopment Commission adopted on _____, 2007, pledging TIF Revenues to the Issuer.

"TIF Revenues" means Tax Increment received by the Redevelopment Commission and pledged to the Issuer for payment of the Bonds pursuant to the TIF Resolution consisting of all Tax Increment, excluding the Tax Increment Replacement Levy, generated in the Allocation Area, minus Annual Fees, for as long as the Series 2007 Bonds remain outstanding.

"Trustee" means the trustee and/or co-trustee at the time serving as such under the Indenture, and shall initially mean Wells Fargo Bank, N.A., Indianapolis, Indiana.

"Written Request" means a request in writing from an authorized representative of the party making the request.

Section 1.2. Rules of Interpretation. For all purposes of this Loan Agreement, except as otherwise expressly provided, or unless the context otherwise requires:

(a) "This Loan Agreement" means this instrument as originally executed and as it may from time to time be supplemented or amended pursuant to the applicable provisions hereof.

(b) All references in this instrument to designated "Articles," "Sections" and other subdivisions are to the designated Articles, Sections and other subdivisions of this instrument as originally executed. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Loan Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) The terms defined in this Article have the meanings assigned to them in this Article and include the plural as well as the singular and the singular as well as the plural.

(d) All accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles as consistently applied.

(e) Any terms not defined herein but defined in the Indenture shall have the same meaning herein.

(f) The terms defined elsewhere in this Loan Agreement shall have the meanings therein prescribed for them.

Section 1.3. Exhibits. The following Exhibits are attached to and by reference made a part of this Loan Agreement.

Exhibit A. Form of Series 2007 Note.

(End of Article 1)

ARTICLE II.

REPRESENTATIONS; LOAN OF SERIES 2007 BOND PROCEEDS

Section 2.1. Representations by Issuer. Issuer represents and warrants that:

(a) The Issuer is a municipal corporation duly organized and validly existing under the laws of the State. Under the provisions of the Act, the Issuer is authorized to enter into the transactions contemplated by this Loan Agreement and to carry out its obligations hereunder. The Issuer has been duly authorized to execute and deliver this Loan Agreement. The Issuer agrees that it will do or cause to be done all things necessary to preserve and keep in full force and effect its existence.

(b) The Issuer agrees to provide funds from the issuance of the Series 2007 Bonds for financing the construction of the Project, subject to the consideration of the Series 2007 Note, all for the benefit of the holders of the Bonds, to the end that industry and the economy may be diversified and job opportunities promoted, and to secure the Series 2007 Bonds by pledging its interest in this Loan Agreement and the Series 2007 Note to the Trustee.

(c) The Issuer represents that the Series 2007 Note will be assigned to the Trustee pursuant to the Indenture, and that no further assignment is contemplated by the Issuer, because the Issuer recognizes that the Series 2007 Note has not been registered under the Securities Act of 1933.

(d) The Issuer covenants that it will timely pay the TIF Revenues to the Trustee as provided in the Indenture. The Issuer represents and warrants that the TIF Resolution of the Redevelopment Commission was validly adopted and constitutes a valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms.

Section 2.2. Representations by Borrower. Borrower represents and warrants that:

(a) Borrower is a corporation duly organized under the laws of the State of Nebraska and authorized to do business in the State, is not in violation of any provision of its Articles of Incorporation or by-laws, has not received notice and has no reasonable grounds to believe that it is in violation of any laws in any manner material to its ability to perform its obligations under this Loan Agreement and the Series 2007 Note, has power to enter into and to perform its obligations under this Loan Agreement and the Series 2007 Note, and has duly authorized the execution and delivery of this Loan Agreement and the Series 2007 Note by appropriate corporate action.

(b) The adoption of an inducement resolution by the Commission on _____, 2007 has encouraged the Borrower to construct the Project that will promote diversification of economic development and create new opportunities in the Area.

(c) All of the proceeds from the Series 2007 Bonds (including any income earned on the investment of such proceeds) will be used solely for Costs of Construction.

(d) The Borrower intends to operate or cause the Project to be operated until the expiration or earlier termination of this Loan Agreement as provided herein.

(e) Neither the execution and delivery of this Loan Agreement, the consummation of the transactions contemplated hereby including execution and delivery of the Series 2007 Note nor the fulfillment of or compliance with the terms and conditions of this Loan Agreement, will contravene the Borrower's Articles of Incorporation or by-laws or any law or any governmental rule, regulation or order presently binding on the Borrower or conflicts with or results in a breach of the terms, conditions or provisions of any agreement or instrument to which Borrower is now a party or by which it is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any liens, charges, or encumbrances whatsoever upon any of the property or assets of Borrower under the terms of any instrument or agreement.

(f) The execution, delivery and performance by the Borrower of this Loan Agreement and the Series 2007 Note do not require the consent or approval of, the giving of notice to, the registration with, or the taking of any other action in respect of, any federal, state or other governmental authority or agency, not previously obtained or performed.

(g) Assuming the due authorization, execution and delivery thereof by the other parties thereto, this Loan Agreement and the Series 2007 Note have been duly executed and delivered by the Borrower and constitute the legal, valid and binding agreements of the Borrower, enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy, insolvency or other similar laws affecting the enforcement of creditors' rights in general.

(h) There are no actions, suits or proceedings pending, or, to the knowledge of the Borrower, threatened, before any court, administrative agency or arbitrator which, individually or in the aggregate, might result in any material adverse change in the financial condition of the Borrower or might impair the ability of the Borrower to perform its obligations under this Loan Agreement or the Series 2007 Note.

(i) No event has occurred and is continuing which with the lapse of time or the giving of notice would constitute an event of default under this Loan Agreement or the Series 2007 Note.

(j) The Borrower expects to complete construction, or cause construction to be completed, on the Project by October 1, 2008.

(k) The Borrower represents that it will create at least 90 full time jobs and 130 part time jobs (based on a 12 month rolling average) with a combined annualized payroll of approximately \$ 5,000,000, no later than the twelfth full calendar month immediately following the year in which the Project becomes fully operational, with such measuring month being no later than October 2009.

(l) The Borrower represents that it will develop, or cause to be developed, approximately 102 acres consisting of a 125,000 square foot destination retail facility and spin-off retail, hotel and restaurant establishments.

(m) The Borrower and the Purchaser shall bear the risk of nonpayment of the Bonds and recognize that the Issuer's obligation to the repayment of the Bonds is limited to available TIF Revenues. However, so long as the Borrower is also an affiliate of the Bondholder of the

Bonds, the Bondholder may forego the required repayment of the Bonds to the extent TIF Revenues are not available.

(n) The Borrower agrees that it will act in good faith in making bidding opportunities available to employ qualified, price-competitive, City of Greenwood contractors with respect to the construction in the Area.

(o) The Borrower agrees that it will act in good faith in making bidding opportunities available to purchase equipment and supplies from qualified, price competitive, suppliers and to hire qualified City of Greenwood residents as employees of the Project.

(p) The Borrower hereby acknowledges that tax abatement will not be granted in the Allocation Area.

(q) The Borrower hereby represents that another Cabela's retail facility will not be constructed within a 50 mile radius of the Project.

Section 2.3. Loan of Series 2007 Bond Proceeds by Issuer. Concurrently with the execution and delivery hereof, the Issuer is issuing the Series 2007 Bonds and is lending the proceeds from the sale thereof to the Borrower by making the deposits and payments specified in Section 3.1 and 4.4 of the Indenture. Such Loan is being evidenced by the execution and delivery by the Borrower of the Series 2007 Note substantially in the form attached hereto as Exhibit A.

(End of Article II)

ARTICLE III.

PARTICULAR COVENANTS OF THE BORROWER

Section 3.1. Consent to Assignments to Trustee. The Borrower acknowledges and consents to the pledges and assignments of the Series 2007 Note and the assignment of the Issuer's rights hereunder to the Trustee pursuant to the Indenture and agrees that the Trustee may enforce the rights, remedies and privileges granted to the Issuer hereunder other than the rights of the Issuer to receive payments under Sections 3.7, 3.9 and 3.11 hereof and agrees to execute and deliver supplements and amendments to this Loan Agreement pursuant to Section 8.1 hereof.

Section 3.2. Payment of Notes; Payments Pledged. (a) Principal and interest on the Notes is payable from available TIF Revenues. To the extent the TIF Revenues are not sufficient, the Borrower shall duly and punctually pay the remaining principal of and interest on the Notes at the rates and at the places and in the manner mentioned in the Notes and this Loan Agreement according to the true intent and meaning thereof and hereof as follows: on or before any principal payment date for the Bonds or any other date that any payment of interest or principal is required to be made in respect of the Bonds pursuant to the Indenture, until the principal of and interest on the Bonds shall have been fully paid or provision for the payment thereof shall have been made in accordance with the Indenture, it will pay in immediately available funds, a sum which, together with any amounts available for such payment in the Bond Fund (including without limitation any TIF Revenues), will enable the Trustee to pay the amount payable on such date as principal of (whether at maturity or upon redemption or acceleration or otherwise) and interest on the Bonds is due as provided in the Indenture. However, so long as the Borrower is also an affiliate of the Bondholder, the Bondholder may forego payment of principal and interest due on the Bonds to the extent TIF Revenues are not available. Reference is made to Section 4.2 of the Indenture concerning the Bond Fund. Section 4.4 of the Indenture provides that the Issuer shall transfer to the Bond Fund on each January 15 and July 15, beginning with _____, 200____, the TIF Revenues for the payment of the Series 2007 Bonds, which transfers shall be a credit against and serve to reduce the Borrower's obligations to make payments under the Notes and this Loan Agreement. The Issuer and Borrower agree that until and including the payment due on February 1, 2011, any interest accruing and unpaid shall be added to the principal balance and, as such, compounded interest shall accrue on such accumulated interest. Any interest accruing and unpaid following February 1, 2011, shall not be added to principal and shall not accrue compounded interest, but shall be eligible for payment from TIF Revenues as set forth in Section 11.13 of the Indenture. Any principal payment due and unpaid following February 1, 2011, shall not accrue interest following the applicable due date, but shall be eligible for payment from TIF Revenues as set forth in Section 11.13 of the Indenture.

(b) The Borrower covenants and agrees with and for the express benefit of the Issuer, the Trustee and the Bondholders that all payments pursuant hereto and to the Notes shall be made by the Borrower on or before the date the same become due, and the Borrower shall perform all of its other obligations, covenants and agreements hereunder, without notice or demand (except as provided herein), and without abatement, deduction, reduction, diminution, waiver, abrogation, set-off, counterclaim, recoupment, defense or other modification or any right of termination or cancellation arising from any circumstance whatsoever, whether now existing or hereafter arising, and regardless of any act of God, contingency, event or cause whatsoever,

and irrespective (without limitation) of whether the Borrower's title to the Project or any part thereof is defective or nonexistent, or whether the Borrower's revenues are sufficient to make such payments, and notwithstanding any damage to, or loss, theft or destruction of, the Project or any part thereof, expiration of this Loan Agreement, any failure of consideration or frustration of purpose, the taking by eminent domain or otherwise of title to or of the right of temporary use of, all or any part of the Project, legal curtailment of the Borrower's use thereof, or whether with or without the approval of the Issuer, any change in the tax or other laws of the United States of America, the State of Indiana, or any political subdivision of either thereof, any change in the Issuer's legal organization or status, or any default of the Issuer hereunder, and regardless of the invalidity of any portion of this Loan Agreement; and the Borrower hereby waives the provisions of any statute or other law now or hereafter in effect impairing or conflicting with any of its obligations, covenants or agreements under this Loan Agreement or which releases or purports to release the Borrower therefrom. Nothing in this Loan Agreement shall be construed as a waiver by the Borrower of any rights or claims the Borrower may have against the Issuer under this Loan Agreement or otherwise, but any recovery upon such rights and claims shall be had from the Issuer separately, it being the intent of this Loan Agreement that the Borrower shall be unconditionally and absolutely obligated without right of set-off or abatement, to perform fully all of its obligations, agreements and covenants under this Loan Agreement for the benefit of the holders of the Bonds.

(c) As long as the Bonds are outstanding, the Borrower covenants to pay all property tax bills for its property in the Area owned or leased by the Borrower, its affiliates and its subsidiaries before the tax bills are delinquent; provided, however, that subject to (e) and (f), the Borrower shall have the right to contest or appeal in good faith any property tax assessment only to the extent TIF Revenues exceed the amount needed to pay debt service on the Series 2007 Bonds and the Annual Fees.

(d) It is understood and agreed that all payments made by Borrower pursuant to this Section 3.2 and the Notes are pledged to Trustee pursuant to the granting clauses of the Indenture. Borrower assents to such pledge, and hereby agrees that, as to Trustee, its obligation to make such payments shall be absolute and shall not be subject to any defense or any right of set-off, counterclaim or recoupment arising out of any breach by Issuer or Trustee of any obligation to Borrower, whether hereunder or otherwise, or out of any indebtedness or liability at any time owing to Borrower by Issuer. Issuer hereby directs Borrower and Borrower hereby agrees to pay to Trustee at its principal office all the amounts payable by Borrower pursuant to this Section 3.2 and the Notes.

(e) The obligations of the Borrower to make the required payments and to perform and observe the other agreements on its part shall be absolute and unconditional, irrespective of any defense or any rights of set-off, recoupment or counterclaim it might otherwise have against the Issuer, and the Borrower shall pay absolutely during the term of this Loan Agreement the payments to be made on account of the Loan and all other payments required thereunder free of any deductions and without abatement, diminution or set-off; and until such time as the principal of, premium, if any, and interest on the Series 2007 Bonds shall have been fully paid, or provision for the payment thereof shall have been made in accordance with the Indenture, the Borrower: (i) will not suspend or discontinue any payments of the Loan; (ii) will perform and observe all of its other agreements contained in this Loan Agreement; and (iii) will not terminate this Loan Agreement for any cause, including, without limiting the generality of the foregoing,

failure of the Borrower to complete the Project, the occurrence of any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, destruction of or damage to the Project, commercial frustration of purpose, any change in the tax laws of the United States of America or of the State of Indiana or any political subdivision of either thereof, or any failure of the Issuer or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with this Loan Agreement or the Indenture.

(f) It is understood and agreed that Borrower shall be obligated to continue to pay the amounts specified herein and in the Notes whether or not the Project is damaged, destroyed or taken in condemnation and that there shall be no abatement of any such payments and other charges by reason thereof.

Section 3.3. Continuing Existence and Qualification; Assignment, Sale or Other Disposition of Facilities. The Borrower covenants that so long as any Bonds are outstanding, it will maintain in good standing its corporate existence and qualification to do business in the State, will not dissolve or otherwise dispose of all or substantially all of its assets and will not consolidate with or merge into another entity or permit one or more other entities to consolidate with or merge into it; provided that the Borrower may, without violating its agreement contained in this Section, consolidate with or merge into another corporation or other entity, or permit one or more other corporations or other entities to consolidate with or merge into it, or sell or otherwise transfer to another corporation or entity all or substantially all of its assets as an entirety and thereafter dissolve, provided the surviving, resulting or transferee entity (such corporation being hereinafter called the "Surviving Corporation") (if other than the Borrower) expressly accepts, agrees and assumes in writing to pay and perform all of the obligations of the Borrower herein and be bound by all of the agreements of the Borrower contained in this Loan Agreement to the same extent as if the Surviving Corporation had originally executed this Loan Agreement, and the Surviving Corporation is an Indiana corporation or is a foreign corporation or partnership, trust or other person or entity organized under the laws of one of the states of the United States and is qualified to do business in the State of Indiana as a foreign corporation or partnership, trust or other person or entity.

Section 3.4. Borrower Duties Under Indenture. The Borrower agrees to perform all matters provided by the Indenture to be performed by the Borrower and to comply with all provisions of the Indenture to be complied by the Borrower.

Section 3.5. Assignment, Sale or Other Disposition of Project. Any sale, lease or other disposition of the Project or any portion thereof is subject to the conditions of Section 3.14 hereof.

Section 3.6. Trustee's Right to Perform Borrower's Covenants; Advances. Only if the owner of the Bonds is other than the Purchaser, if the Borrower shall fail to (i) complete or cause the completion of the construction of the Project, or (ii) fail to make any payment or perform any other act required to be performed hereunder, then and in each such case the Trustee, upon not less than 5 days' prior written notice to the Borrower, may (but shall not be obligated to) remedy such default for the account of the Borrower and make advances for that purpose. No such performance or advance shall operate to release the Borrower from any such default, and any sums so advanced by the Trustee shall be repayable by the Borrower on demand and shall bear

interest at the Trustee bank's prime rate plus three percent (3%) from the date of the advance until repaid.

Section 3.7. Indemnity. The Borrower will pay, protect, defend, indemnify and save the Issuer, the Commission, the Redevelopment Commission and the Trustee harmless from and against, all liabilities, losses, damages, costs, expenses (including attorneys' fees and expenses of the Issuer and the Trustee), causes of actions, suits, claims, demands and judgments of any nature arising from or relating to the Project, the issuance of the Bonds or any other matters occurring after issuance of the Bonds relating to the Bonds, this Loan Agreement, the Indenture, or any other documentation relating to the Bonds (except with respect to any breach of any of Issuer's or Trustee's covenants, agreements, representations or warranties included in this Loan Agreement, the Bonds, the Indenture, or any other documentation relating to the Bonds and except for damage resulting from willful or negligent actions by the Trustee or the Issuer). If any proceeding is instituted for which indemnity may be sought under this Section 3.7, the party that may seek such indemnity shall notify the Borrower and the Issuer in writing in a timely manner to allow the Borrower to defend any action or claim in such proceeding.

The indemnifications set forth herein shall survive the termination of this Loan Agreement and the resignation or removal of the Trustee.

Section 3.8. Issuance of Substitute Notes. Upon the surrender of any Note, the Borrower will execute and deliver to the holder thereof a new Note dated the date of the Note being surrendered but with appropriate notations thereon to reflect payments of principal and interest already paid on such Note; provided, however, that there shall never be outstanding at any one time more than one Note of any one series.

Section 3.9. Payment of Expenses of Issuance of Series 2007 Bonds. The Borrower agrees to be liable for and pay for any recording expenses, trustee's acceptance fees, escrow and title insurance costs, reasonable legal fees and expenses, printing expenses and other fees and expenses incurred or to be incurred by or on behalf of the Issuer and the Trustee in connection with or as an incident to the issuance and sale of the Series 2007 Bonds. Pursuant to Section 4.3 of the Indenture, the Issuer has authorized the use of certain proceeds of the Series 2007 Bonds to defray the Borrower's obligations under this Section.

Section 3.10. Funding of Indenture Funds; Investments. The Issuer shall deposit with the Trustee proceeds from the sale of the Series 2007 Bonds in the manner specified in Article 3 of the Indenture, and the Trustee shall deposit such proceeds in the manner specified in such Article.

The Borrower and the Issuer agree that all moneys in any Fund established by the Indenture shall, at the written direction of the Borrower, be invested in Qualified Investments.

The Trustee is hereby authorized to trade with itself in the purchase and sale of securities for such investments, and may charge its ordinary and customary fees for such trades, including cash sweep account fees. The Trustee shall not be liable or responsible for any loss resulting from any such investment properly obtained in accordance with the Borrower's direction. All such investments shall be held by or under the control of the Trustee and any income resulting therefrom shall be applied in the manner specified in the Indenture.

Although the Issuer and the Borrower each recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the Issuer and the Borrower hereby agree that confirmations of permitted investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Section 3.11. Other Amounts Payable by the Borrower. The Borrower covenants and agrees to pay the following:

(a) All reasonable fees, charges and expenses, including agent and counsel fees and expenses, of the Trustee incurred under the Indenture, as and when the same become due.

(b) All reasonable costs incident to the payment of the principal of, premium, if any, and interest on the Series 2007 Bonds as the same become due and payable, including all reasonable costs and expenses in connection with the call, redemption and payment of Series 2007 Bonds and with the administration, calculation and collection of TIF Revenues.

(c) An amount sufficient to reimburse the Issuer, Commission and Redevelopment Commission for all expenses reasonably incurred by the Issuer under this Loan Agreement and in connection with the performance of its obligations under this Loan Agreement, the TIF Revenues or the Indenture.

(d) All reasonable expenses incurred in connection with the enforcement of any rights under this Loan Agreement, the TIF Resolution or the Indenture by the Issuer, the Trustee or the Bondholders.

(e) All other payments of whatever nature which the Borrower has agreed to pay or assume under the provisions of the Loan Agreement.

Notwithstanding anything in this Section 3.11 to the contrary, the Borrower may, without creating an event of default as herein defined, after making the payments required by this Section 3.11, contest in good faith the necessity for any such services, fees, charges or expenses of the Issuer or the Trustee.

Section 3.12. Credits on Notes. Notwithstanding any provision contained in this Loan Agreement or in the Indenture to the contrary, in addition to any credits on the Notes resulting from the payment or prepayment thereof from other sources:

(a) any moneys deposited by the Trustee in the Bond Fund for payment on the Bonds (including without limitation any TIF Revenues) shall be credited against the obligation of the Borrower to pay the amounts due on the Notes as they become due; and

(b) the principal amount of Bonds of any series and maturity acquired by the Borrower and delivered to the Trustee, or acquired by the Trustee and cancelled, shall be credited against the obligation of the Borrower to pay the principal of the Note evidencing the loan made by the Issuer with the proceeds of the sale of Bonds of such series maturing on the maturity date of the Bonds so acquired and delivered or cancelled. Bonds held by the Borrower for its account shall not be considered a credit hereunder.

Section 3.13. Completion of Project. (a) The Borrower agrees that it will use reasonable efforts to cause to be made, executed, acknowledged and delivered any contracts, orders, receipts, writings and instructions with any other persons, firms, corporations or partnerships and in general do all things which may be requisite or proper, all for constructing and completing the Project, to the extent permitted by law, by October 1, 2008.

The Borrower agrees, for the benefit of the Issuer and the Bondholders and in order to fulfill the purposes of the Act, to complete the construction and equipping of the Project and to pay from other funds of the Borrower that portion of the costs as may be in excess of the moneys available therefor in the Construction Fund. The Issuer does not make any warranty, either express or implied, that the moneys, which will be paid into the Construction Fund and which under the provisions of this Loan Agreement will be available for payment of the costs of the construction and equipping of the Project, will be sufficient to pay all the costs which will be incurred in that connection. The Borrower shall not be entitled to any reimbursement therefor from the Issuer, the Trustee, or the holders of any of the Bonds, nor shall it be entitled to any diminution in or abatement or postponement of the amounts payable hereunder or under the Series 2007 Note.

(b) The Issuer has, in Section 4.3 of the Indenture, authorized and directed Trustee to make payments from the Construction Fund to pay the Costs of Construction, or to reimburse Borrower or the Issuer for any Costs of Construction paid by it in the manner and subject to the provision of Section 4.3 thereof.

(c) The Completion Date shall be evidenced to Trustee and the Borrower by a certificate signed by an Authorized Representative of the Issuer in compliance with the provision of Section 4.3(b) of the Indenture and any excess proceeds in the Construction Fund at such time shall be deposited in the Bond Fund and used to prepay the Notes as provided in Section 4.2(a) hereof.

Section 3.14. Sale, Substitution, or Lease of the Project. The Borrower, subject to the written consent of the Issuer (which consent shall not be unreasonably withheld), may sell, lease or transfer or otherwise dispose of the Project or any portion thereof only if the sale, lease or transfer or other disposition shall not relieve the Borrower from liability from all payments due under this Loan Agreement and the performance of all of the other obligations of this Loan Agreement, except as permitted by Section 3.3 hereof, unless the transferee accepts, agrees and assumes in writing to pay and perform all of the obligations of the Borrower herein and be bound by all of the agreements of the Borrower contained in this Loan Agreement to the same extent as if the transferee had originally executed this Loan Agreement.

(End of Article III)

ARTICLE IV.

PREPAYMENT OF SERIES 2007 NOTE

Section 4.1. Optional Prepayment. (a) The Series 2007 Note is subject to optional prepayment by the Borrower, at any time, in whole or in part, at a price of 100% of the outstanding principal amount thereof plus interest accrued to the redemption date, without premium.

In order to exercise such option to prepay the Series 2007 Note, in whole or in part, the Borrower must cause funds to be deposited with the Trustee to pay the principal of and accrued interest on the portion of the Series 2007 Note to be prepaid and the corollary redemption of the Series 2007 Bonds. Any amount so paid which is less than the full unpaid principal amount of the Series 2007 Bonds shall be credited against the installment or installments of principal due on the Series 2007 Note corresponding to the maturity of the Series 2007 Bonds being redeemed, and shall also be a credit against any mandatory sinking fund obligation and the corresponding Series 2007 Note obligation with respect thereto in the sequence in which such mandatory sinking fund obligation becomes due.

Section 4.2. Mandatory Prepayment. (a) Redemption of Bonds with proceeds derived under Section 4.1 or 4.2 hereof shall be deemed prepayment of the Notes in the same amount as the amount of Bonds redeemed.

Section 4.3. Notice of Prepayment. The Borrower shall give the Trustee not less than forty-five (45) days prior written notice of any prepayment of the Series 2007 Note pursuant to Sections 4.1 and 4.2 hereof, which notice shall designate the date of prepayment and the amount thereof, indicate the section or subsection pursuant to which prepayment shall occur, and direct the redemption of the Series 2007 Bonds in the amounts corresponding to the Series 2007 Note to be prepaid.

(End of Article IV)

ARTICLE V.

ADDITIONAL NOTES

Section 5.1. Issuance of Additional Notes. So long as no event of default (as defined in Section 6.1 hereof) has occurred and is continuing and subject to the conditions set forth in Section 5.2 of this Agreement, the Borrower from time to time may issue to the Issuer (but only to the Issuer) one or more Notes pursuant to this Loan Agreement in addition to the Series 2007 Note ("Additional Notes").

Any Additional Note shall (i) be issued only in connection with the issuance of Additional Bonds, (ii) be lettered to correspond with the series of Additional Bonds the proceeds of which are being used to make the loan to the Borrower evidenced by such Additional Note, (iii) be substantially in the form of the Series 2007 Note attached hereto as Exhibit A (with appropriate variations or insertions), (iv) be pledged and assigned by the Issuer to the Trustee as security for a corresponding series of Additional Bonds concurrently issued and sold under the Indenture, (v) be issued in the same principal amount as such corresponding series of Additional Bonds, (vi) be issued with the same final maturity date as such corresponding series of Additional Bonds, (vii) be issued with the same rate or rates of interest payable at the same time or times as such corresponding series of Additional Bonds, and (viii) require payments of installments of principal in the same amounts and at the same time as any redemptions or payments of principal of such corresponding series of Additional Bonds.

Additional Notes shall be authorized by a supplement to this Loan Agreement. Upon the issuance and sale of any Additional Notes the same shall, together with any other Note then outstanding, be equally and ratably secured by this Loan Agreement.

It is the intent hereof that the rights and remedies of the holders of the Notes be equal and *pari passu* and nothing contained herein or in any supplement to this Loan Agreement shall be deemed to give the holders of any Notes any rights or remedies superior or inferior to the rights and remedies of the holder or holders of any other Notes.

Section 5.2. Conditions to Issuance of Additional Notes. Prior to the issuance and sale of any Additional Note, and as a condition precedent thereto, the following documents and showings shall be executed and delivered to the Trustee:

(a) If an Additional Note is being issued, a supplement to this Loan Agreement, executed by the Borrower and the Issuer, specifying the principal amount, rate of interest, maturity, terms of optional prepayment, if any, a description of the additions to the Project, such that the total value of the Project is equal to or greater than the principal amount of all Notes issued and outstanding hereunder, the form of such Additional Note and a supplement to the Indenture, executed by the Issuer and the Trustee, creating the Additional Bonds being issued and sold to finance the purchase of such Additional Note, specifying the terms thereof, pledging and assigning such Additional Note as security therefor and providing for the disposition of the proceeds of the sale thereof.

(b) A certificate of the Borrower, executed by the authorized representative thereof, stating that no event of default (as defined in Section 6.1 hereof) has occurred and is continuing and that no event has occurred and is continuing which, with the lapse of time or giving of notice, or both, would constitute such an event of default.

(c) Such other certificates and opinions of counsel as the Trustee may reasonably request.

(d) Consent of the Purchaser.

Section 5.3. Issuer Not Obligated to Accept Additional Notes. If the Borrower meets and complies with all the conditions and requirements set out in this Article V, the Issuer shall cooperate fully with the Borrower to procure the financing and shall use its best efforts to make such financing available through Additional Notes issued in accordance with the terms hereof. Notwithstanding the preceding sentence, nothing contained in this Loan Agreement shall be interpreted as creating any obligation on the part of the Issuer to make any additional loan to the Borrower nor to accept any Additional Note evidencing any such loan, it being the intent hereof to reserve to the Issuer full and complete discretion to decline any such loan.

Section 5.4. Limitation on Notes. No Notes may be issued hereunder except for the Series 2007 Note, the Additional Notes and Notes issued in exchange therefor pursuant to Section 3.8 hereof.

(End of Article V)

ARTICLE VI.

EVENTS OF DEFAULT AND REMEDIES THEREFOR

Section 6.1. Events of Default. The occurrence and continuance of any of the following events shall constitute an "event of default" hereunder:

(i) failure of the Borrower to pay any installment due on any Note when the same shall become due and payable, whether at maturity or upon any date fixed for prepayment or by acceleration or otherwise; or

(ii) failure of the Borrower to observe and perform any other covenant, condition or provision hereof, including all warrants and representations set forth in Section 2.2, and to remedy such default within 30 days after notice thereof from the Trustee to the Borrower, unless the Issuer shall have consented thereto in writing; or

(iii) failure of the Borrower to meet its representation set forth in Section 2.2(k) within ten percent (10%);

(iv) the entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Borrower in an involuntary case under any applicable bankruptcy, insolvency or similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of the Borrower or for any substantial part of its property, or ordering the windup or liquidation of its affairs; or the filing and pendency for ninety days without dismissal of a petition initiating an involuntary case under any other bankruptcy, insolvency or similar law; or

(v) the commencement by the Borrower of any voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, whether consent by it to an entry to an order for relief in an involuntary case and under any such law or to the appointment of or the taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of the Borrower or of any substantial part of its property, or the making by the Borrower of any general assignment for the benefit of creditors, or the failure of the Borrower generally to pay its debts as such debts become due, or the taking of corporate action by the Borrower in furtherance of any of the foregoing; or

(vi) any event of default under Section 7.1 of the Indenture.

Section 6.2. Acceleration of Maturity; Waiver of Event of Default and Rescission of Acceleration. The Trustee may, by written notice to the Borrower, declare the principal of the Notes (if not then due and payable) to be due and payable immediately, and upon any such declaration the Notes thereon shall become and be immediately due and payable, anything in the Notes or in this Loan Agreement contained to the contrary notwithstanding. This provision, however, is subject to the condition that if, at any time after the Notes shall have been declared and become due and payable, all arrears, if any, upon the Notes and the expenses of the Trustee and the Issuer shall be paid by the Borrower, and every other default in the observance or performance of any covenant, condition or agreement in the Notes or in this Loan Agreement

contained shall be made good, or be secured, to the satisfaction of the Trustee, or provision deemed by the Trustee to be adequate shall be made therefor, then and in every such case the event of default by reason of which the Notes shall have been so declared and become due and payable shall be considered waived by the Trustee, and such declaration and its consequences shall be considered annulled and rescinded; but no such waiver, rescission or annulment shall extend to or affect any subsequent event of default or impair any right consequent thereon. Notwithstanding the foregoing, the Bondholder may waive any event of default other than an event of default under Section 6.1(a)(iii). The Issuer's obligation as to any TIF Revenues shall not be subject to acceleration.

Section 6.3. Rescission of Pledge of TIF Revenues. Upon a default set forth in Section 6.1(a)(iii), subject to Section 6.12, the pledge of TIF Revenues to the Series 2007 Bonds shall be reduced by a percentage equal to the percentage by which the Borrower failed to meet its obligations set forth in Section 2.2(k).

Section 6.4. Right to Bring Suit, Etc. The Trustee, with or without entry, personally or by attorney, may proceed to protect and enforce its rights by a suit or suits in equity or at law, whether for damages or for the specific performance of any covenant or agreement contained in the Notes or this Loan Agreement, or in aid of the execution of any power herein granted, or for the enforcement of any other appropriate legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce any of its rights or duties hereunder; provided, however that all reasonable costs incurred by the Trustee and the Issuer under this Article shall be paid to the Issuer and the Trustee by the Borrower on demand.

Section 6.5. Payment of Defaulted Amounts on Demand of Trustee. If the Borrower shall fail to pay any installment due on the Notes when and as the same shall become due and payable, as therein and herein expressed; then, upon written demand of the Trustee, the Borrower will pay to the Trustee, the whole amount which then shall have become due and payable on the Notes and in addition thereto such further amount as shall be sufficient to cover the reasonable cost and expenses of collection, including a reasonable compensation to the Trustee, its agents, attorneys and counsel, and any reasonable expenses or liabilities incurred by the Trustee hereunder.

Section 6.6. Trustee May Enforce Demand. If the Borrower shall have failed to pay such amounts due on the Notes and other amounts upon demand, the Trustee, in its own name, may institute such actions or proceedings at law or in equity for the collection of the amounts so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Borrower and collect the moneys adjudged or decreed to be payable out of the property of the Borrower wherever situated, in the manner provided by law.

The Trustee shall, if permitted by law, be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of this Loan Agreement; and the right of the Trustee, to recover such judgment shall not be affected by the exercise of any other right, power or remedy for the enforcement of the provisions of this Loan Agreement.

Any moneys thus collected by the Trustee under this Section shall be applied as follows:

FIRST: to the payment of all reasonable advances by the Issuer or by the Trustee with interest at the prime rate of interest charged by the Trustee from time to time, and all reasonable expenses and disbursements.

SECOND: to the payment of the amounts then due and unpaid upon the Notes in respect of which such money shall have been collected, ratably and without preference or priority of any kind, according to the amounts due and payable upon the Notes, upon presentation of the Notes and the notation thereon of such payment, if partly paid, and upon surrender thereon if fully paid.

Section 6.7. Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 6.8. Delay or Omission Not a Waiver. No delay or omission of the Trustee to exercise any right or power accruing upon any event of default shall impair any such right or power, or shall be construed to be a waiver of any such event of default or an acquiescence therein; and every power and remedy given by this Loan Agreement to the Trustee may be exercised from time to time and as often as may be deemed expedient by the Trustee.

Section 6.9. Waiver of Extension, Appraisement or Stay Laws. To the extent permitted by law, the Borrower will not during the continuance of any event of default hereunder insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Loan Agreement; and the Borrower hereby expressly waives all benefits or advantage of any such law or laws and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted.

Section 6.10. Remedies Subject to Provisions of Law. All rights, remedies and powers provided by this Article may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law in the premises, and all the provisions of this Article are intended to be subject to all applicable mandatory provisions of law which may be controlling in the premises and to be limited to the extent necessary so that they will not render this Loan Agreement invalid or unenforceable under the provisions of any applicable law.

Section 6.11. Rights of the Trustee. If there shall be pending proceedings for the bankruptcy or for the reorganization of the Borrower under the United States Bankruptcy Code or any other applicable law, or in case a receiver, trustee, or custodian shall have been appointed for the property of the Borrower, or in the case of any other similar judicial proceedings relative to the Borrower, or to the creditors or property of the Borrower, the Trustee shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount owing and unpaid pursuant to the Loan Agreement and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and of the Owners of the Series 2007 Bonds allowed in such judicial proceedings relative to the Borrower, its creditors, or its property, and to collect and receive any moneys or other property payable or deliverable on any

such claims, and to distribute the same after the deduction of its charges and expenses; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized to make such payments to the Trustee, and to pay to the Trustee any amount due it for compensation and expenses, including reasonable counsel fees and expenses incurred by it to the date of such distribution.

Section 6.12. Waiver of Events of Default. If after any event of default shall have occurred under this Loan Agreement and prior to the Trustee exercising any of the remedies provided in this Article, the Borrower shall have completely cured such default, such default may be waived at the discretion of the Issuer and, if so waived, shall be rescinded and annulled by the Trustee by written notice given to the Borrower. In addition, if the acceleration of the maturity of the Bonds shall have been annulled and rescinded in accordance with the provisions of the Indenture, then the acceleration of all loan payments and any other outstanding indebtedness under this Loan Agreement shall likewise be annulled and rescinded. No such waiver, annulment or rescission shall affect any subsequent default or impair any right or remedy consequent thereon.

(End of Article VI)

ARTICLE VII.

IMMUNITY

Section 7.1. Immunity. No covenant or agreement contained in the Bonds, this Loan Agreement or the Indenture shall be deemed to be a covenant or agreement of any member of the Issuer or the Commission or of any officer or employee of the Issuer, the Commission or their legislative and fiscal bodies in his or her individual capacity, and neither the members of the Issuer, the Commission, nor any officer or employee of the Issuer executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance of the Bonds.

(End of Article VII)

ARTICLE VIII.

SUPPLEMENTS AND AMENDMENTS TO THIS LOAN AGREEMENT

Section 8.1. Supplements and Amendments to this Loan Agreement. Subject to the provisions of Article 10 of the Indenture, the Borrower and the Issuer may, with the consent of the Trustee, from time to time enter into such supplements and amendments to this Loan Agreement as to them may seem necessary or desirable to effectuate the purposes or intent hereof.

(End of Article VIII)

ARTICLE IX.

DEFEASANCE

Section 9.1. Defeasance. If the Borrower shall pay and discharge or provide, in a manner satisfactory to the Trustee, for the payment and discharge of the whole amount of the Notes at the time outstanding, and shall pay or cause to be paid all other sums payable hereunder, or shall make arrangements satisfactory to the Trustee for such payment and discharge, and if provision shall have been made for the satisfaction and discharge of the Indenture as provided therein, then and in that case, all property, rights and interest hereby conveyed or assigned or pledged shall revert to the Borrower, and the estate, right, title and interest of the Trustee therein shall thereupon cease, terminate and become void; and this Loan Agreement, and the covenants of the Borrower contained herein, shall be discharged and the Trustee in such case on demand of the Borrower and at its cost and expense, shall execute and deliver to the Borrower a proper instrument or proper instruments acknowledging the satisfaction and termination of this Loan Agreement, and shall convey, assign and transfer or cause to be conveyed, assigned or transferred, and shall deliver (except for any TIF Revenues) or cause to be delivered, to the Borrower, all property, including money, then held by the Trustee together with the Notes marked paid or cancelled.

(End of Article IX)

ARTICLE X.

MISCELLANEOUS PROVISIONS

Section 10.1. Loan Agreement for Benefit of Parties Hereto. Nothing in this Loan Agreement, express or implied, is intended or shall be construed to confer upon, or to give to, any person other than the parties hereto, their successors and assigns, the Trustee and the holder of the Notes, any right, remedy or claim under or by reason of this Loan Agreement or any covenant, condition or stipulation hereof; and the covenants, stipulations and agreements in this Loan Agreement contained are and shall be for the sole and exclusive benefit of the parties hereto, their successors and assigns, the Trustee and the holder of the Notes.

Section 10.2. Severability. If any one or more of the provisions contained in this Loan Agreement or in the Notes shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and therein, shall not in any way be affected or impaired thereby.

Section 10.3. Limitation on Interest. No provisions of this Loan Agreement or of the Notes shall require the payment or permit the collection of interest in excess of the maximum permitted by law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Borrower nor its successors or assigns shall be obligated to pay such interest in excess of the amount permitted by law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any provisions of this Loan Agreement and the Notes inconsistent with this provision.

Section 10.4. Addresses for Notice and Demands. All notices, demands, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, with proper address as indicated below. The Issuer, the Borrower and the Trustee may, by written notice given by each to the others, designate any address or addresses to which notices, demands, certificates or other communications to them shall be sent when required as contemplated by this Loan Agreement. Until otherwise provided by the respective parties, all notices, demands certificates and communications to each of them shall be addressed as follows:

To the Issuer:	City of Greenwood, Indiana 2 North Madison Avenue Greenwood, IN 46142 Attention: City Attorney
To the Redevelopment Commission:	Greenwood Redevelopment Commission 2 North Madison Avenue Greenwood, IN 46142 Attention: Attorney for Redevelopment Commission
To the Borrower:	Cabela's Retail, Inc. One Cabela Drive Sidney, NE 69160

Attention: Kevin T. Rhodes

With a copy to: Cabela's Incorporated
One Cabela Drive
Sidney, NE 69160
Attention: Kent T. Kelsey

To the Trustee: Wells Fargo Bank, N.A.
300 N. Meridian, Suite 1600
Indianapolis, IN 46204
Attention: Corporate Trust Department

Section 10.5. Successors and Assigns. Whenever in this Loan Agreement any of the parties hereto is named or referred to, the successors and assigns of such party shall be deemed to be included and all the covenants, promises and agreements in this Loan Agreement contained by or on behalf of the Borrower, or by or on behalf of the Issuer, shall bind and inure to the benefit of the respective successors and assigns, whether so expressed or not.

Section 10.6. Counterparts. This Loan Agreement is being executed in any number of counterparts, each of which is an original and all of which are identical. Each counterpart of this Loan Agreement is to be deemed an original hereof and all counterparts collectively are to be deemed but one instrument.

Section 10.7. Governing Law. It is the intention of the parties hereto that this Loan Agreement and the rights and obligations of the parties hereunder and the Notes and the rights and obligations of the parties thereunder, shall be governed by and construed and enforced in accordance with, the laws of the State.

(End of Article X)

IN WITNESS WHEREOF, the Issuer has caused this Loan Agreement to be executed in its name by its authorized officers and has caused its corporate seal to be hereunto affixed, and the Borrower has caused this Loan Agreement to be executed in their names, all as of the date first above written.

CABELA'S RETAIL, INC.

By: _____

Printed: _____

Title: _____

CITY OF GREENWOOD, INDIANA

By: _____
Mayor

(SEAL)

Attest:

By: _____
Clerk-Treasurer

This instrument prepared by Lisa A. Lee, Ice Miller LLP, One American Square, Suite 3100, Indianapolis, Indiana 46282-0200.

EXHIBIT A

CABELA'S RETAIL, INC.

NOTE, SERIES 2007

FOR VALUE RECEIVED, the undersigned, Cabela's Retail, Inc. ("Borrower"), a corporation organized and existing under the laws of the State of Nebraska and authorized to do business in the State of Indiana, hereby promises to pay to the order of the City of Greenwood, Indiana ("Issuer"), in immediately available funds, the principal sum of \$18,000,000 and interest thereon, during the term of the Loan Agreement ("Loan Agreement"), dated as of _____ 1, 2007, between the Issuer and the Borrower, commencing on _____, 200___, and on one Business Day prior to each February 1 and August 1 thereafter in immediately available funds, a sum which, together with any moneys available therefor in the Bond Fund under the Indenture (including without limitation any TIF Revenues (as defined in the Loan Agreement)), will equal the principal and interest which will become due on the next day on the Series 2007 Bonds (as hereinafter defined), all subject to the presence of other available money for such installment in the Bond Fund under the Trust Indenture, dated as of _____ 1, 2007 ("Indenture"), between the Issuer and Wells Fargo Bank, N.A., as Trustee ("Trustee"). To the extent that the Borrower is also an affiliate of the Bondholder of the Series 2007 Bonds ("Bondholder"), the Bondholder may forego the principal and interest due to the extent TIF Revenues are not available.

Payments hereunder are to be endorsed to the Trustee, and are to be made directly to the Trustee for the account of the Issuer pursuant to such endorsement. Such endorsement is to be made as security for the payment of the "City of Greenwood, Indiana Taxable Economic Development Revenue Bonds, Series 2007 (Cabela's Project)" ("Series 2007 Bonds") issued pursuant to the Indenture. All of the terms, conditions and provisions of the Indenture are, by this reference thereto, incorporated herein as a part of this Series 2007 Note.

This Series 2007 Note is issued pursuant to the Loan Agreement, and is entitled to the benefits, and is subject to the conditions thereof. The obligations of Borrower to make the payments required hereunder shall be absolute and unconditional without any defense or right of set-off, counterclaim or recoupment by reason of any default by Issuer under the Loan Agreement or under any other agreement between Borrower and Issuer or out of any indebtedness or liability at any time owing to the Borrower by the Issuer or for any other reason.

The Series 2007 Note is subject to prepayment prior to maturity in the manner stated in the Loan Agreement.

In certain events and in the manner set forth in the Loan Agreement, the entire amount of this Series 2007 Note may be declared to be due and payable. In certain events and in the manner set forth in the Loan Agreement, the Borrower shall be obligated to pay additional amounts.

The Borrower hereby unconditionally waives diligence, presentment, protest, notice of dishonor and notice of default of the payment of any amount at any time payable to the Issuer under or in connection with this Series 2007 Note. All amounts payable hereunder are payable without relief from valuation and appraisal laws.

In any case where the date of payment hereunder shall not be on a Business Day, then such payment shall be made on the next preceding Business Day with the same force and effect as if made on the date of payment hereunder.

All terms used in this Series 2007 Note which are defined in the Loan Agreement shall have the meanings assigned to them in the Loan Agreement.

IN WITNESS WHEREOF, the Borrower has executed this Series 2007 Note.

Dated _____, 2007.

CABELA'S RETAIL, INC.

By: _____

Printed: _____

Title: _____

ENDORSEMENT

Pay, without recourse, to Wells Fargo Bank, N.A., Indianapolis, Indiana, as Trustee under the Trust Indenture dated as of _____ 1, 2007, from the undersigned.

CITY OF GREENWOOD, INDIANA

By: _____
Mayor

(SEAL)

Attest:

By _____
Clerk-Treasurer