



Robert G. Jones
President and CEO
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OCT 24 2012

METROPOLITAN DEVELOPMENT
EVANSVILLE, IN

October 24, 2012

Mr. Phillip Hooper
Executive Director, City of Evansville Department of Metropolitan Development
1 N.W. Martin Luther King, Jr. Blvd
Civic Center Complex, Room 306
Evansville, Indiana 47708

RE: Evansville Redevelopment Authority 2010B Construction Account

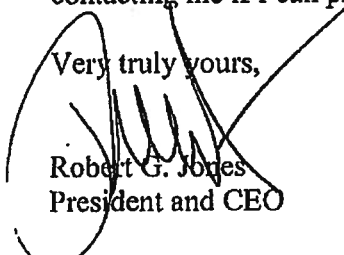
Dear Mr. Hooper:

This letter summarizes the events relating to disbursements made in error from the Evansville Redevelopment Authority 2010B Construction Account ("ERD Account"). Old National Trust Company serves as escrow agent with respect to the ERD Account and regularly serves in this capacity on other large accounts for municipalities and governmental agencies.

On September 16, 2011 another customer submitted requests for disbursements totaling \$1,437,738.60. On April 26, 2012, that same customer submitted additional requests for disbursements totaling \$207,838.49. The aggregate amount of the September 16, 2011 and April 26, 2012 disbursement requests from this other customer (collectively, "Disbursements") was \$1,645,577.09. We inadvertently processed the Disbursements with funds from the ERD Account. This was brought to our attention by the City of Evansville's Department of Metropolitan Development on August 20, 2012. As soon as we confirmed that these payments were disbursed from the incorrect account and verified the same with the other customer, the ERD Account was credited for \$1,645,577.09, plus interest of \$164.07.

I apologize for any inconvenience resulting from this error. Please do not hesitate contacting me if I can provide any additional information.

Very truly yours,


Robert G. Jones
President and CEO

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