

EXHIBIT C

REDUCTION NOTICE

Federal Home Loan Bank of Indianapolis
8250 Woodfield Crossing Boulevard
Indianapolis, Indiana 46240

Attention: Credit Department

Re: FEDERAL HOME LOAN BANK OF INDIANAPOLIS
Standby Letter of Credit No. _____

Ladies and Gentlemen:

_____, as Member, and Board for Depositories, State of Indiana, as Beneficiary, hereby instruct the Federal Home Loan Bank of Indianapolis to reduce our applicable Member's Portion of the Maximum Credit Amount on Irrevocable Standby Letter of Credit No. _____ (the "Letter of Credit") to \$_____ on _____, 20__.

All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Letter of Credit.

BENEFICIARY

By: _____

Title: _____

[MEMBER]

By: _____

Title: _____

Acknowledged by the Federal Home Loan Bank of Indianapolis

By: _____

Title: _____