NOTICE OF HEARING ON PROPOSED LEASE  
TRI-TOWNSHIP CONSOLIDATED SCHOOL CORPORATION

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Tri-Township Consolidated School Corporation (the "School Corporation") on June 26, 2023 at the hour of \_\_\_:\_\_\_ p.m. (Local Time) at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Wanatah, Indiana, to hold a hearing pursuant to Indiana Code § 20-47-3 to consider a proposed Amendment to Lease.

The proposed Amendment to Lease (the "Amendment") upon which the hearing will be held amends the existing Lease Agreement originally dated June 28, 2021 (the "Lease"), between the Tri-Township Consolidated School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee.

The Amendment extends the term of the Original Lease, increases the rent payable under the Original Lease, and modifies the definition of "Leased Premises" by adding the LaCrosse building ("Tract II") to the current definition of Leased Premises, which is a portion of the Wanatah building ("Tract I") in exchange for the renovation of and improvements to the property subject to the Lease (Tract I and Tract II are collectively referred to as the "Leased Premises"). The Amendment extends the term of the Lease to the earlier of the day prior to the date which is twenty (22) years after the date on which the Building Corporation acquires fee simple title to Tract II or the final maturity of the Building Corporation's bonds. The Amendment provides for rent during renovation payments for the use of Tract II in the amount of up to $200,000 per payment beginning June 30, 2024 through completion of the renovation of and improvements to the Leased Premises. Thereafter, the Lease provides for a maximum annual rental of $600,000, payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the renovation of and improvements to the Leased Premises or December 31, 2025, whichever is later.

As additional rental, the lessee shall maintain insurance on the Leased Premises as required in the Lease, shall pay all taxes and assessments against the Leased Premises, as well as the cost of alterations and repairs, and shall pay rebate amounts to the United States Treasury, if so required. After the sale by the Building Corporation of its ad valorem property tax first mortgage bonds to pay for the cost of said renovation and improvements, including any other expenses incidental thereto, the additional annual rental stated above shall be reduced to an amount equal to the multiple of $1,000 next higher than the sum of principal and interest due on such bonds in each twelve-month period ending on January 15 plus $2,000 payable in equal semiannual installments.

The Lease gives an option to the lessee to purchase the property on any rental payment date.

The property subject to the Amendment is a portion of the Wanatah School located at 309 School Drive, Wanatah, Indiana and the LaCrosse building located at 11 N. Michigan Street, LaCrosse, Indiana in said School Corporation.

The plans and estimates for the cost of the renovations and improvements as well as a copy of the proposed Amendment are available for inspection by the public on all business days, during business hours, at the Administration Building of the School Corporation, 309 School Drive, Wanatah, Indiana.

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of such Amendment, and upon whether the Lease rental to be paid to the Building Corporation is a fair and reasonable rental for the Leased Premises. Such hearing may be adjourned to a later date or dates, and following such hearing the Board may either authorize the execution of the Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 25th day of May, 2023.

*/s/ Board of School Trustees*

*Tri-Township Consolidated School Corporation*