

**NOTICE OF HEARING ON PROPOSED FOURTH AMENDMENT TO LEASE  
WESTERN BOONE COUNTY COMMUNITY SCHOOL CORPORATION**

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Western Boone County Community School Corporation (the "School Corporation") on June 14, 2021 at the hour of 7:00 p.m. (Local Time) at the Western Boone Administration Building, 1201 N. State Road 75, Thorntown, Indiana, upon a proposed Fourth Amendment to Lease (the "Fourth Amendment") to be entered into between Western Boone Multi-School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee.

The proposed Fourth Amendment upon which the hearing will be held amends the existing Lease Agreement originally dated March 30, 1999, as amended by a First Amendment to Lease dated as of January 1, 2008, a Second Amendment to Lease dated as of May 5, 2009, and a Third Amendment to Lease dated as of October 1, 2016 (collectively, the "Original Lease", and together with the Fourth Amendment, the "Lease"). The Fourth Amendment extends the term of the Original Lease and increases the rent payable thereunder in exchange for the construction of additions to Thorntown Elementary School (the "2021 Leased Premises"). The Fourth Amendment extends the term of the Original Lease, as it pertains to the 2021 Leased premises by twenty-two (22) years and increases the annual Lease rental, as to the 2021 Leased Premises, by a maximum of \$1,981,000, payable on June 30 and December 31 beginning with the completion of the 2021 Leased Premises or June 30, 2023. Once the Building Corporation's Ad Valorem Property Tax First Mortgage Bonds, Series 2016 and Ad Valorem Property Tax First Mortgage Bonds, Series 2019 mature, the parties agree to terminate the Lease as it applies to the Leased Premises, except the 2021 Leased Premises.

As additional rental, the School Corporation shall maintain insurance on the Leased Premises as required in the Lease, shall pay all taxes and assessments against such Leased Premises, as well as the cost of alterations and repairs, and shall pay rebate amounts to the United States Treasury, if necessary. After the sale by the Building Corporation of its bonds (the "Bonds") to pay for the cost of the renovation, improvements and construction, including any other expenses incidental thereto, the increased annual Lease 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 the Bonds in each twelve-month period ending on January 15 plus \$5,000, payable in equal semiannual installments.

The Lease gives an option to the School Corporation to purchase the Leased Premises on any Lease rental payment date.

The 2021 Leased Premises consists of the additions to be constructed to the Thorntown Elementary School building located at 200 West Mill Street, Thorntown, Indiana in the School Corporation.

The plans and specifications, including the estimates for the cost of the renovation, improvement and construction, as well as a copy of the proposed Fourth Amendment, are available for inspection by the public on all business days, during business hours, at the Administration Building of the School Corporation, 1201 North State Road 75, Thorntown, Indiana.

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of the Fourth Amendment, and upon whether the increased Lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the renovations to and construction of the 2021 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 Fourth Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 11th day of May, 2021.

/s/ Brian Gott, Secretary, Board of School Trustees  
Western Boone County Community School  
Corporation