

**NOTICE OF HEARING ON PROPOSED FOURTH AMENDMENT TO LEASE ADAMS CENTRAL COMMUNITY SCHOOL CORPORATION**

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Adams Central Community School Corporation (the "School Corporation") on February 13, 2024 at the hour of 3:15 p.m. (Local Time) at the Library of the Adams Central Middle School / High School, 222 W. Washington Street, Monroe, Indiana, upon a proposed Fourth Amendment to Lease (the "Fourth Amendment") to be entered into between Adams Central Elementary 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 May 17, 2002, as previously amended (the "Original Lease", and together with the Fourth Amendment, the "Lease"). The Fourth Amendment extends the term of the Original Lease, increases the rent payable and modifies the definition of "Leased Premises" by delineating the 400 Wing Addition (the "2024 Leased Premises").

The Fourth Amendment extends the term of the Original Lease relating to the 2024 Leased Premises by 20 years from the date of the issuance of bonds to fund the construction of the 2024 Leased Premises and increases the annual Lease rental by a maximum of \$1,880,000, payable on June 30 and December 31 beginning with the completion of the 2024 Leased Premises or June 30, 2025.

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 \$2,500, 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 2024 Leased Premises is the 400 Wing Addition to the Adams Central High School, 222 W. Washington Street, Monroe, Indiana.

The plans and 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 offices of the School Corporation, 222 W. Washington Street, Monroe, 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 and construction of 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 Fourth Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 12th January, 2024.

/s/ Secretary, Board of School Trustees  
Adams Central Community School Corporation