

**NOTICE OF HEARING ON PROPOSED LEASE AMENDMENT
NINEVEH-HENSLEY-JACKSON UNITED SCHOOL CORPORATION**

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") on July 11, 2023 at the hour of 7:00 p.m. (Local Time) at the School Corporation's LGI Room, 801 West Indian Creek Drive, Trafalgar, Indiana, upon a proposed amendment to an existing Lease Agreement (the "Amendment," and as amended to the date hereof, the "Lease") to be entered into between Nineveh-Hensley-Jackson Intermediate School Building Corporation (the "Building Corporation"), as lessor, and Nineveh-Hensley-Jackson United School Corporation (the "School Corporation"), as lessee.

The proposed Amendment upon which the hearing will be held extends the term of the Lease by eighteen (18) years, commencing with the date of issuance of bonds by the Building Corporation in connection with the Amendment. The Amendment provides for increased rental payments in the amount of up to \$900,000 per payment, or a maximum annual rental of \$1,800,000, payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the renovations or June 30, 2024, whichever is later. Such payments may be deemed rent during renovation of any additional leased premises in an addendum to the Amendment. As additional rental, the School Corporation shall maintain insurance on the buildings as required in the Lease, shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs, and shall pay rebate amounts to the United States Treasury, as necessary. After the sale by the Building Corporation of its ad valorem property tax first mortgage bonds to pay for the cost of the buildings, including the acquisition of any real estate, if applicable, and other expenses incidental thereto, the annual rental 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 \$6,000, payable in equal semiannual installments.

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

The buildings to be renovated pursuant to the Amendment will be (i) Indian Creek Elementary School located at 1002 South Indian Creek Drive, Trafalgar, Indiana; and (ii) Indian Creek Intermediate School located at 1000 South Indian Creek Drive, Trafalgar, Indiana both located in the School Corporation.

The plans and specifications, including the estimates for the cost of said renovation 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, 802 South Indian Creek Drive, Trafalgar, Indiana.

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of the Amendment, and upon whether the lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed renovations. Such hearing may be adjourned to a later date or dates, and following such hearing the Board of the School Corporation 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 8th day of June, 2023.

/s/ Amy Woodrum, Secretary, Board of School Trustees
Nineveh-Hensley-Jackson United School Corporation