

**NOTICE OF HEARING ON PROPOSED FIFTH AMENDMENT TO LEASE
GRIFFITH PUBLIC SCHOOLS**

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Griffith Public Schools (the "School Corporation") on May 9, 2024 at the hour of 6:00 p.m. (Local Time) at Griffith High School LGI room 600 North Wiggs Street, Griffith, Indiana, upon a proposed Fifth Amendment to Lease (the "Fifth Amendment") to be entered into between Griffith Public School Improvement Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee.

The proposed Fifth Amendment upon which the hearing will be held amends the existing Lease Agreement originally dated December 28, 1999, as amended by an Amendment dated as of May 1, 2000, a Second Amendment to Lease dated as of April 15, 2001, a Third Amendment to Lease dated as of November 1, 2002 and a Fourth Amendment to Lease dated as of May 1, 2005 (collectively, the "Original Lease", and together with the Fifth Amendment, the "Lease"). The Fifth Amendment extends the term of the Original Lease and increases the rent payable thereunder in exchange for the renovation of and improvements to the property subject to the Lease (the "Leased Premises"). The Fifth Amendment extends the term of the Original Lease twenty-two (22) years and increases the annual Lease rental by a maximum of \$1,450,000, payable on June 30 and December 31 beginning with the completion of the renovation of and improvements to the Leased Premises or June 30, 2026.

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 and improvements, 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 Leased Premises is a portion of the Griffith Jr./Sr. High School building located at 600 N. Wiggs, Griffith, Indiana in the School Corporation.

The plans and the estimates for the cost of the renovations and improvements, as well as a copy of the proposed Fifth Amendment, are available for inspection by the public on all business days, during business hours, at the Administration Building of the School Corporation, 602 North Raymond Street, Griffith, Indiana.

At such hearing all persons interested shall have a right to be heard upon the necessity for the execution of the Fifth 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 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 Fifth Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 5th day of April, 2024.

/s/ Secretary, Board of School Trustees
Griffith Public Schools