

**NOTICE OF HEARING ON PROPOSED THIRD 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 August 10, 2023 at the hour of 6:00 p.m. (Local Time) at the Griffith High School Large Group Instruction Classroom, 600 North Wiggs Street, Griffith, Indiana, upon a proposed Third Amendment to Lease (the "Third 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 Third Amendment upon which the hearing will be held amends the existing Lease Agreement originally dated as of August 9, 2018, as amended by a First Amendment to Lease dated as of March 11, 2021, and a Second Amendment to Lease dated as of August 2, 2022 (the "Original Lease", and together with the Third Amendment, the "Lease"). The Third Amendment extends the term of the Original Lease and increases the rent payable thereunder in exchange for the renovation of and improvements to the Wadsworth Elementary School subject to the Lease (the "2022 Leased Premises"). The Third Amendment extends the term of the Original Lease to January 15, 2046 and increases the annual Lease rental for the 2022 Leased Premises by a maximum of \$1,300,000, payable on June 30 and December 31 beginning with the completion of the renovation of and improvements to the 2022 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 2022 Leased Premises is Wadsworth Elementary School located at 600 North Jay Street, Griffith, Indiana located in the School Corporation.

The plans and the estimates for the cost of the renovation and improvement, as well as a copy of the proposed Third 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 Third 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 2022 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 Third Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 7th day of July, 2023.

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