

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

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Avon Community School Corporation (the "School Corporation") on August 10, 2026, at the hour of 7:00 p.m. (Local Time) at the White Oak Professional Development Center, 7221 East US Highway 36, Avon, Indiana, upon a proposed Fourth Amendment to Lease (the "Amendment") to be entered into between Avon Community School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee. The meeting will also be available to stream live from www.youtube.com/@AvonSchoolsIndiana

The proposed Fourth Amendment on which the hearing will be held amends the existing Lease Agreement originally executed March 23, 2005 (as amended to the date hereof, the "Lease"). The Fourth Amendment extends the term of the 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 Fourth Amendment extends the term of the Lease to the date that is twenty-two (22) years from the date of the closing on the Lessor's Ad Valorem Property Tax First Mortgage Bonds, Series 2027 (the "Bonds"), or the final maturity of the Bonds, whichever is the first to occur, and provides for rent during renovation for an amount up to \$15,582,500 per payment payable on June 30 and December 31 beginning no sooner than June 30, 2028, until the completion of the construction, renovations and improvements. Thereafter, the Lease provides for a maximum annual rental of \$31,165,000, payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the construction, renovations and improvements or June 30, 2030, whichever is later.

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 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 to be renovated pursuant to the Fourth Amendment consist of a portion of the Avon High School facility located at 7575 East County Road 150 South, Avon, Indiana, within the School Corporation's boundaries. The plans and the estimates for the cost of the renovation and improvements, 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, 7203 East US Highway 36, Avon, 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 proposed 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 Fourth Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated: July 9, 2026.

/s/ Secretary, Board of School Trustees

Avon Community School Corporation