

**NOTICE OF HEARING ON PROPOSED AMENDMENT TO LEASE
SHERIDAN COMMUNITY SCHOOLS**

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Sheridan Community Schools(the "School Corporation") on March 28, 2022 at the hour of 6:30 p.m. (Local Time) the Sheridan High School Media Center, 24185 Hinesley Road, Sheridan, Indiana, Indiana, upon a proposed Amendment to Lease (the "Amendment") to be entered into between Sheridan Community School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee.

The proposed Amendment upon which the hearing will be held amends the existing Lease Agreement originally dated November 8, 2021 (the "Original Lease", and together with the Original Lease, the "Lease"). The Amendment extends the term of the Original Lease with a maximum annual lease payments of \$1,500,000, in order to fund the additional bonds needed for the renovation of and improvements to the property subject to the Lease (the "Leased Premises"). The Amendment extends the term of the Original Lease to December 31, 2043.

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 additional bonds (the "Bonds") to pay for the cost of the renovation and improvements, including any other expenses incidental thereto, the annual Lease 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 the Bonds and the 2021 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 Sheridan High School located at 24185 Hinesley Road, Sheridan, Indiana, in the School Corporation.

The plans and estimates for the cost of the renovation and improvement, 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, 24795 Hinesley Road, Sheridan, 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 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 Amendment as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 28th day of February, 2022.

/s/ Secretary, Board of School Trustees
Sheridan Community Schools