

FOURTH AMENDMENT TO LEASE

Between

MT. VERNON SCHOOL BUILDING CORPORATION OF HANCOCK COUNTY

And

MT. VERNON COMMUNITY SCHOOL CORPORATION

(Lease Agreement originally dated May 16, 2007)

WHEREAS, Mt. Vernon School Building Corporation of Hancock County, an Indiana corporation (the "Lessor"), and Mt. Vernon Community School Corporation, a school corporation existing under the laws of the State of Indiana and located in Hancock County (the "Lessee"), did heretofore on May 16, 2007, enter into a Lease Agreement (the "Original Lease"), as amended by an Amendment to Lease dated May 8, 2012 (the "Amendment"), a Second Amendment to Lease dated as of September 1, 2016 (the "Second Amendment") and a Third Amendment to Lease dated as of May 1, 2020 (the "Third Amendment," and as amended to the date hereof, the "Lease") of the real estate described in Exhibit A attached hereto, as authorized by Indiana Code 20-47-3, which Original Lease was duly recorded in the office of the Recorder of Hancock County, Indiana, on December 12, 2007 as Instrument Number 07-0013883, which Amendment was duly recorded in the office of the Recorder of Hancock County, Indiana, on June 27, 2012 as Instrument Number 120006668, which Second Amendment was duly recorded in the office of the Recorder of Hancock County, Indiana, on September 21, 2016 as Instrument Number 201609848, and which Third Amendment was duly recorded in the office of the Recorder of Hancock County, Indiana, on July 16, 2020 as Instrument Number 202008763; and

WHEREAS, the Lessor in 2007 issued its First Mortgage Bonds, Series 2007 in the amount of Sixty-Nine Million Seven Hundred Forty-Five Thousand Dollars (\$69,745,000) (the "2007 Bonds") and approved the construction of a new Mt. Comfort Elementary School with a portion of the proceeds of the 2007 Bonds; and

WHEREAS, the Lessor in 2008 issued its First Mortgage Bonds, Series 2008 in the amount of Four Million Four Hundred Twenty-Five Thousand Dollars (\$4,425,000) (the "2008 Bonds") and approved the completion of the project originally funded by the 2007 Bonds with the proceeds of the 2008 Bonds; and

WHEREAS, the Lessor in 2012 issued its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2012 in the amount of Twenty-Four Million Seventy Thousand Dollars (\$24,070,000) (the "2012 Bonds") and refunded a portion of the 2007 Bonds and 2008 Bonds with the proceeds of the 2012 Bonds; and

WHEREAS, the Lessor in 2016 issued its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2016B in the amount of Forty-Two million Forty Thousand Dollars (\$42,040,000) (the "2016B Bonds") and refunded the outstanding 2007 Bonds and 2008 Bonds with the proceeds of the 2016B Bonds; and

WHEREAS, the Lessor in 2020 issued its Taxable Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2020 in the amount of Twenty-Six Million Eighty Thousand Dollars (\$26,080,000) (the "2020 Bonds") and refunded 2012 Bonds with the proceeds of the 2020 Bonds; and

WHEREAS, the Lessor and Lessee desire to amend the Lease further to increase the rent payable under the Lease; and

WHEREAS, in exchange for the increase, the Lessor has agreed to further improve and renovate such Leased Premises; now, therefore,

IT IS AGREED by and between the Lessor and the Lessee that the Lease made and executed between them shall be amended as follows effective with the issuance and delivery by the Lessor of the additional bonds to fund the renovation and improvements contemplated hereby:

1. Section 2 of the Lease is amended by adding at the end thereof new paragraphs as follows:

"Notwithstanding the foregoing provisions of this Section 2, the lease rental shall be increased by a maximum of \$2,000,000 annually beginning upon the later of completion of the renovation of and improvements to the Leased Premises or June 30, 2024.

If the completion date is later than June 30, 2024, the additional rental payment due upon completion shall be in an amount calculated at the semi-annual rate from the date of payment to the next June 30 and December 31. Thereafter, rental shall be payable in advance in semiannual installments on June 30 and December 31 of each year.

All rentals shall be paid by Lessee to U.S. Bank National Association, in the City of Indianapolis, Indiana (the "Trustee"), as Trustee under the Trust Indenture dated as of November 1, 2007, as supplemented by a First Supplemental Trust Indenture dated as of January 1, 2008, a Second Supplemental Trust Indenture dated as of May 1, 2012, a Third Supplemental Trust Indenture dated as of September 1, 2016, a Fourth Supplemental Trust Indenture dated as of June 1, 2020 and a Fifth Supplemental Trust Indenture dated as of May 1, 2023 (as supplemented, the "Indenture") or to such other bank or trust company as may from time to time succeed such bank as Trustee under the Indenture securing the first mortgage bonds to be issued by the Lessor to finance the renovation of and improvements to the Leased Premises. All payments so made by the Lessee shall be considered as payment to

the Lessor of the rentals payable hereunder. The bank selected as Trustee shall be endorsed on this Lease at the end hereof by the parties hereto as soon as the same can be done after selection, and such endorsement shall be recorded as an addendum to this Lease.

After the sale of the first mortgage bonds issued to finance the renovation of and improvements to the Leased Premises, the increased annual rental provided for in the first paragraph of this Section 2 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 Five Thousand Dollars (\$5,000), payable in semiannual installments."

2. The first paragraph of Section 6 of the Lease is hereby deleted in its entirety and shall be replaced with the following:

"Insurance. Lessee, at its own expense, will, during the full term of the Lease, keep the Leased Premises insured against physical loss or damage, however caused, with such exceptions as are ordinarily required by insurers of buildings or facilities of a similar type, with good and responsible insurance companies acceptable to Lessor. Such insurance shall be in an amount equal to one hundred percent (100%) of the full replacement cost of the Leased Premises. During the full term of this Lease, Lessee will also, at its own expense, maintain rent or rental value insurance in amount equal to the full rental value of the Leased Premises for a period of two (2) years against physical loss or damage of the type insured against pursuant to the preceding requirements of this clause. During the full term of this Lease, Lessee will also, at its own expense, carry combined bodily injury insurance, including accidental death, and property damage with reference to the Leased Premises in an amount not less than Three Million Dollars (\$3,000,000) on account of each occurrence with one or more good and responsible insurance companies. The public liability insurance required herein may be by blanket insurance policy or policies."

3. After the sale of the bonds, the amount of the reduced additional annual rental shall be set forth on an addendum to this Fourth Amendment.

4. IT IS HEREBY FURTHER AGREED that all other provisions of the Lease shall remain in effect.

Dated May 15, 2023.

MT. VERNON SCHOOL BUILDING
CORPORATION OF HANCOCK COUNTY

By: _____
President

Attest:

Secretary

[Building Corporation Signature Page to Fourth Amendment to Lease]

MT. VERNON COMMUNITY SCHOOL
CORPORATION

By: _____
President, Board of School Trustees

Attest:

Secretary, Board of School Trustees

[School Corporation Signature Page to Fourth Amendment to Lease]

STATE OF INDIANA)

) SS:

COUNTY OF HANCOCK)

Before me, the undersigned, a Notary Public in and for said County and State, this 15th day of May, 2023 personally appeared _____ and _____, personally known to me to be the President and Secretary, respectively, of the Mt. Vernon School Building Corporation of Hancock County, and acknowledged the execution of the foregoing Fourth Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

My Commission Number:

(Seal)

My Commission Expires:

(Written Signature)

(Printed Signature)

Notary Public

My County of Residence:

STATE OF INDIANA)

) SS:

COUNTY OF HANCOCK)

Before me, the undersigned, a Notary Public in and for said County and State, this 15th day of May, 2023, personally appeared Chad Gray and Kellie Freeman, personally known to me to be the President and the Secretary, respectively, of the Mt. Vernon Community School Corporation, and acknowledged the execution of the foregoing Fourth Amendment to Lease for and on behalf of said School Corporation.

WITNESS my hand and notarial seal.

My Commission Number:

(Seal)

My Commission Expires:

(Written Signature)

(Printed Signature)

Notary Public

My County of Residence:

EXHIBIT A
LEGAL DESCRIPTION

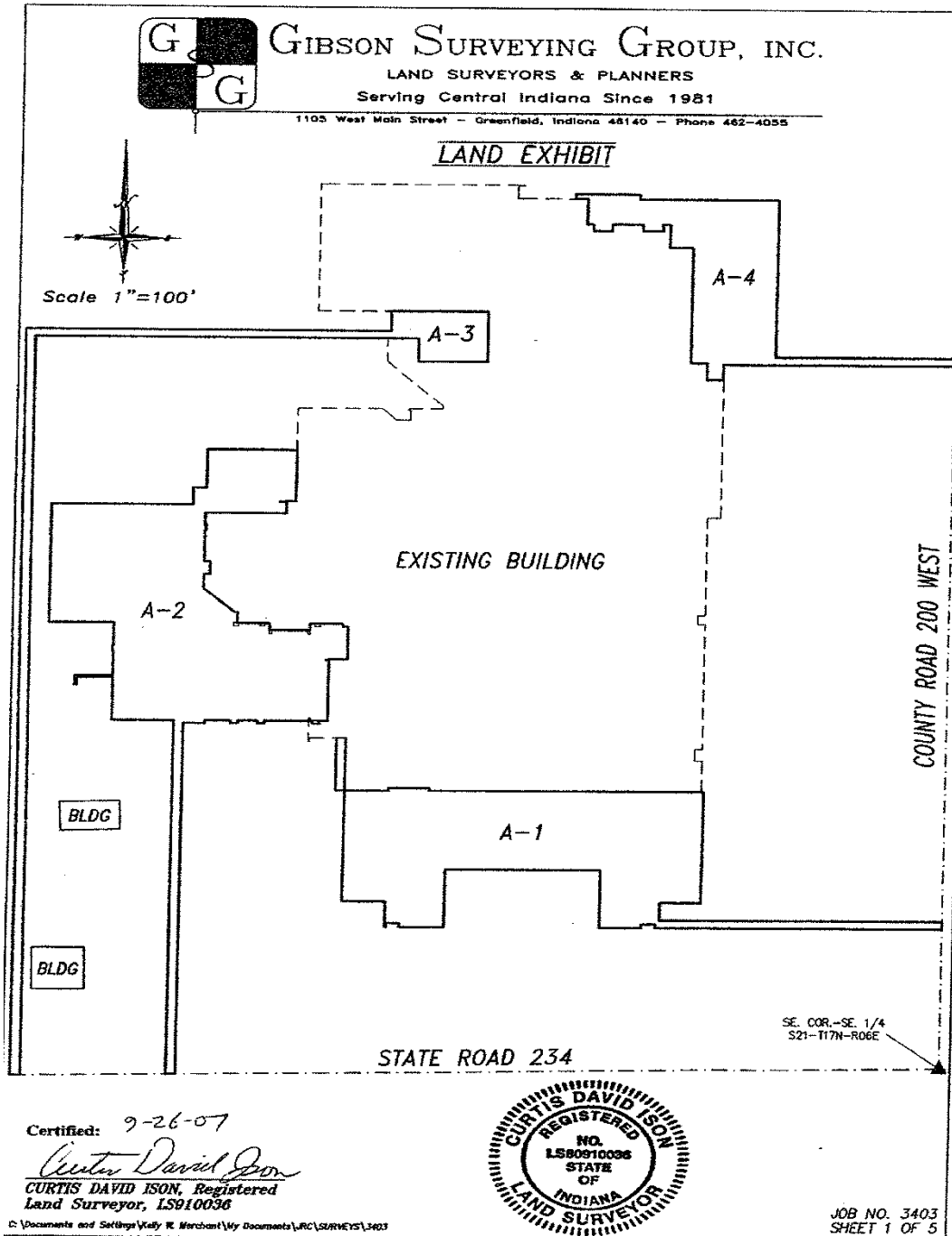


EXHIBIT A CONT.

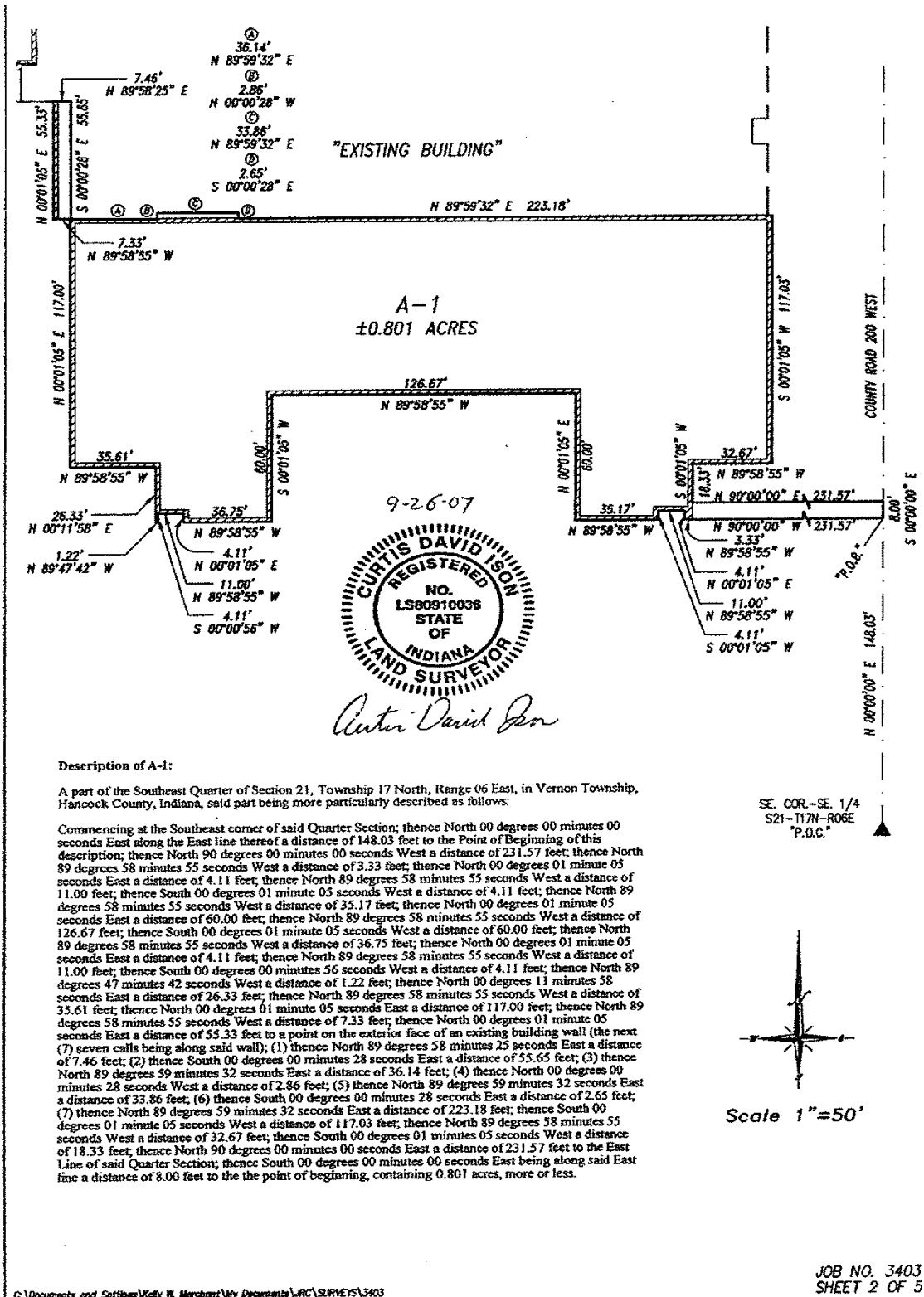


EXHIBIT A CONT.

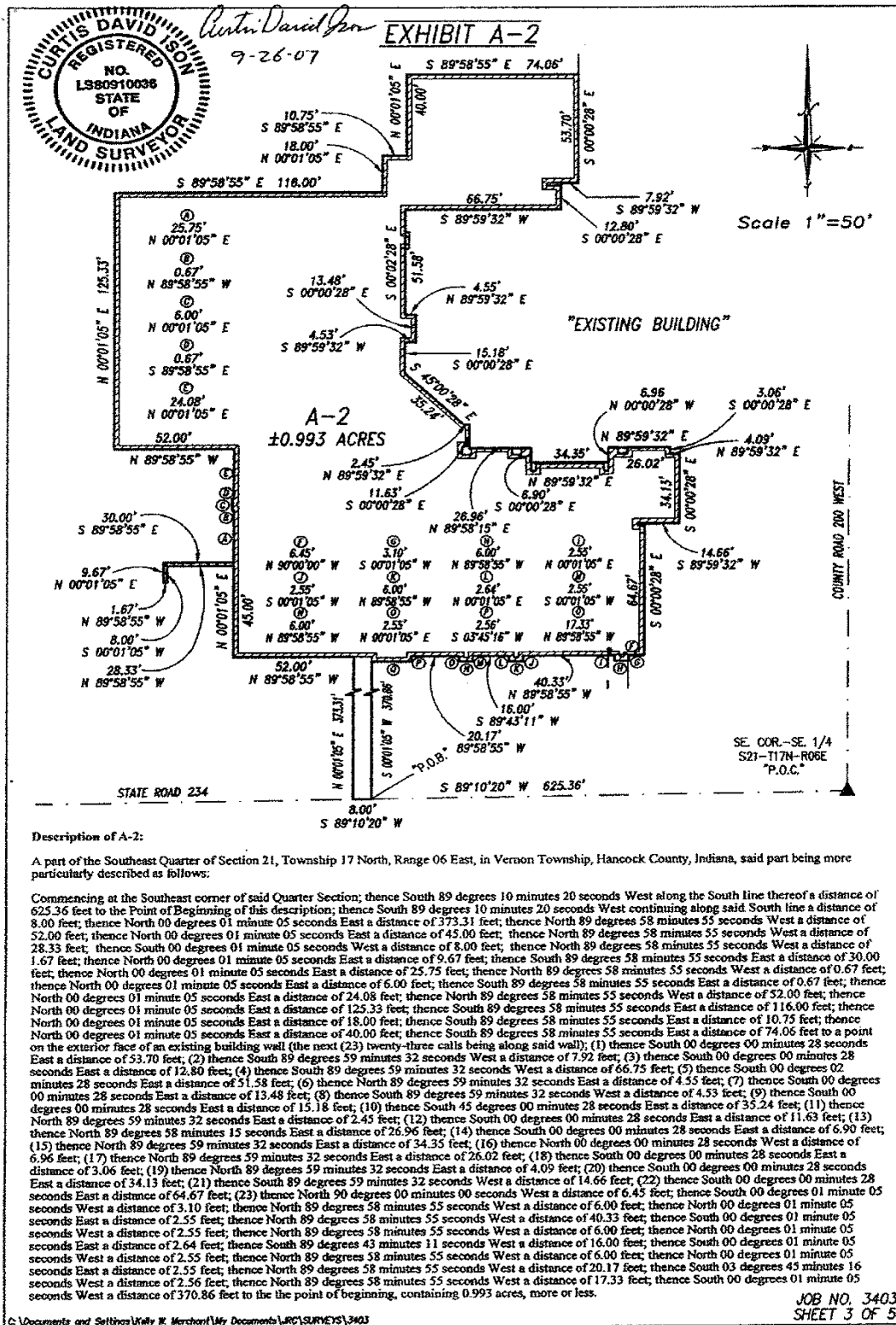
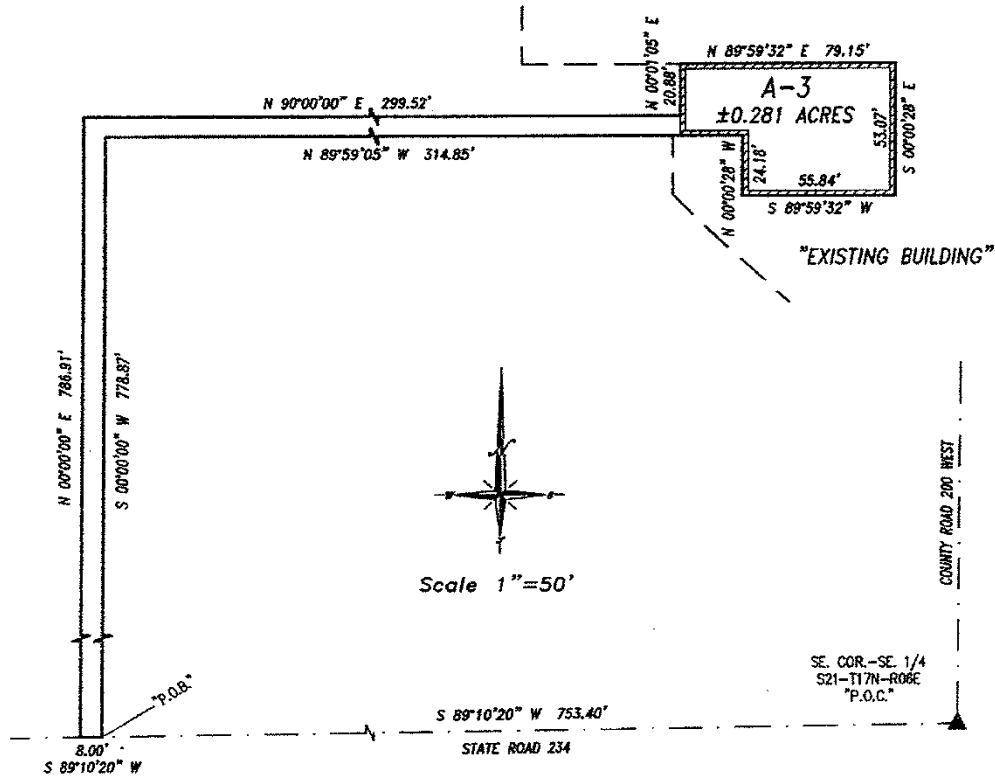


EXHIBIT A CONT.

EXHIBIT A-3



Curtis David Ison
7-26-07

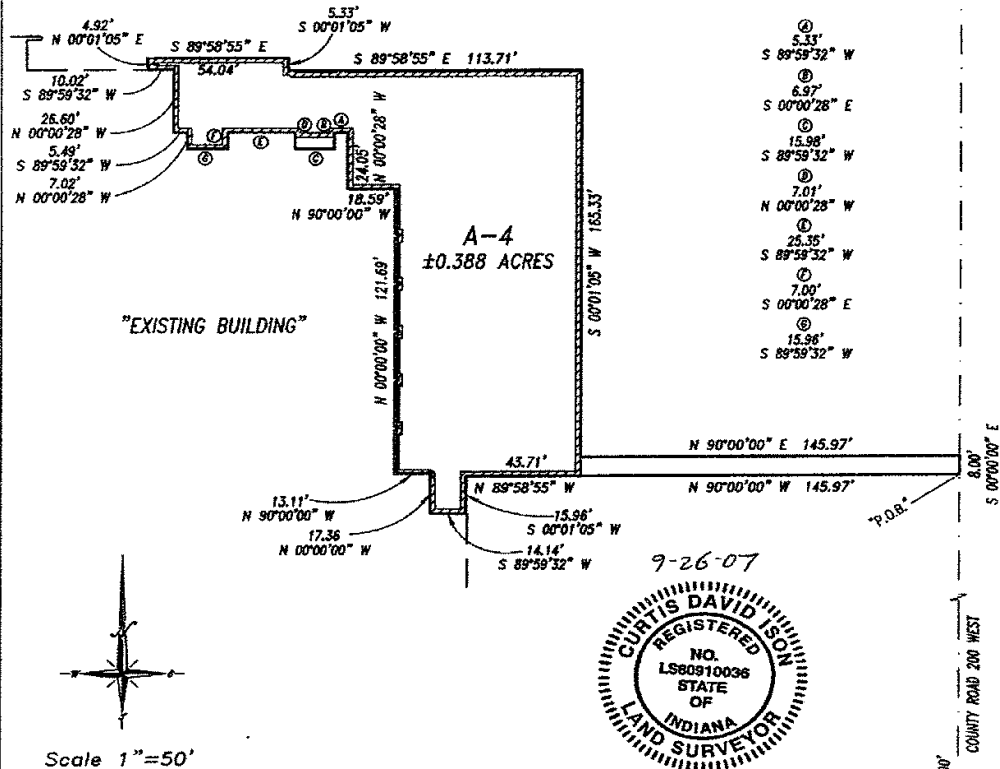
Description of A-3:

A part of the Southeast Quarter of Section 21, Township 17 North, Range 06 East, in Vernon Township, Hancock County, Indiana, said part being more particularly described as follows:

Commencing at the Southeast corner of said Quarter Section; thence South 89 degrees 10 minutes 20 seconds West along the South line thereof a distance of 753.40 feet to the Point of Beginning of this description; thence South 89 degrees 10 minutes 20 seconds West continuing along said South line a distance of 8.00 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 786.91 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 299.52 feet; thence North 00 degrees 01 minute 05 seconds East a distance of 20.88 feet to a point on the exterior face of an existing building wall (the next (4) four calls being along said wall); (1) thence North 89 degrees 59 minutes 32 seconds East a distance of 79.15 feet; (2) thence South 00 degrees 00 minutes 28 seconds East a distance of 53.07 feet; (3) thence South 89 degrees 59 minutes 32 seconds West a distance of 55.84 feet; (4) thence North 00 degrees 00 minutes 28 seconds West a distance of 24.18 feet; thence North 89 degrees 59 minutes 05 seconds West along a portion of said wall and the Westerly extension thereof a distance of 314.85 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 778.87 feet to the the point of beginning, containing 0.281 acres, more or less.

EXHIBIT A CONT.

EXHIBIT A-4



Description of A-4:

A part of the Southeast Quarter of Section 21, Township 17 North, Range 06 East, in Vernon Township, Hancock County, Indiana, said part being more particularly described as follows:

Commencing at the Southeast corner of said Quarter Section; thence North 00 degrees 00 minutes 00 seconds East along the East line thereof a distance of 742.00 feet to the Point of Beginning of this description; thence North 90 degrees 00 minutes 00 seconds West a distance of 145.97 feet; thence North 89 degrees 58 minutes 55 seconds West a distance of 43.71 feet; thence South 00 degrees 01 minute 05 seconds West a distance of 15.96 feet to a point on the exterior face of an existing building wall (the next (17) seventeen calls being along said wall); (1) thence South 89 degrees 59 minutes 32 seconds West a distance of 14.14 feet; (2) thence North 00 degrees 00 minutes 00 seconds West a distance of 17.36 feet; (3) thence North 90 degrees 00 minutes 00 seconds West a distance of 13.11 feet; (4) thence North 00 degrees 00 minutes 00 seconds West a distance of 121.69 feet; (5) thence North 90 degrees 00 minutes 00 seconds West a distance of 18.59 feet; (6) thence North 00 degrees 00 minutes 28 seconds West a distance of 24.05 feet; (7) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.33 feet; (8) thence South 00 degrees 00 minutes 28 seconds East a distance of 6.97 feet; (9) thence South 89 degrees 59 minutes 32 seconds West a distance of 15.98 feet; (10) thence North 00 degrees 00 minutes 28 seconds West a distance of 7.01 feet; (11) thence South 89 degrees 59 minutes 32 seconds West a distance of 25.35 feet; (12) thence South 00 degrees 00 minutes 28 seconds East a distance of 7.00 feet; (13) thence South 89 degrees 59 minutes 32 seconds West a distance of 15.96 feet; (14) thence North 00 degrees 00 minutes 28 seconds West a distance of 7.02 feet; (15) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.49 feet; (16) thence North 00 degrees 00 minutes 28 seconds West a distance of 26.60 feet; (17) thence South 89 degrees 59 minutes 32 seconds West a distance of 10.02 feet; thence North 00 degrees 01 minute 05 seconds East a distance of 4.92 feet; thence South 89 degrees 58 minutes 55 seconds East a distance of 54.04 feet; thence South 00 degrees 01 minute 05 seconds West a distance of 5.33 feet; thence South 89 degrees 58 minutes 55 seconds East a distance of 113.71 feet; thence South 00 degrees 01 minute 05 seconds West a distance of 163.33 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 145.97 feet to the East line of said Quarter Section; thence South 00 degrees 00 minutes 00 seconds East being along said East line a distance of 8.00 feet to the the point of beginning, containing 0.388 acres, more or less.

EXHIBIT A CONT.

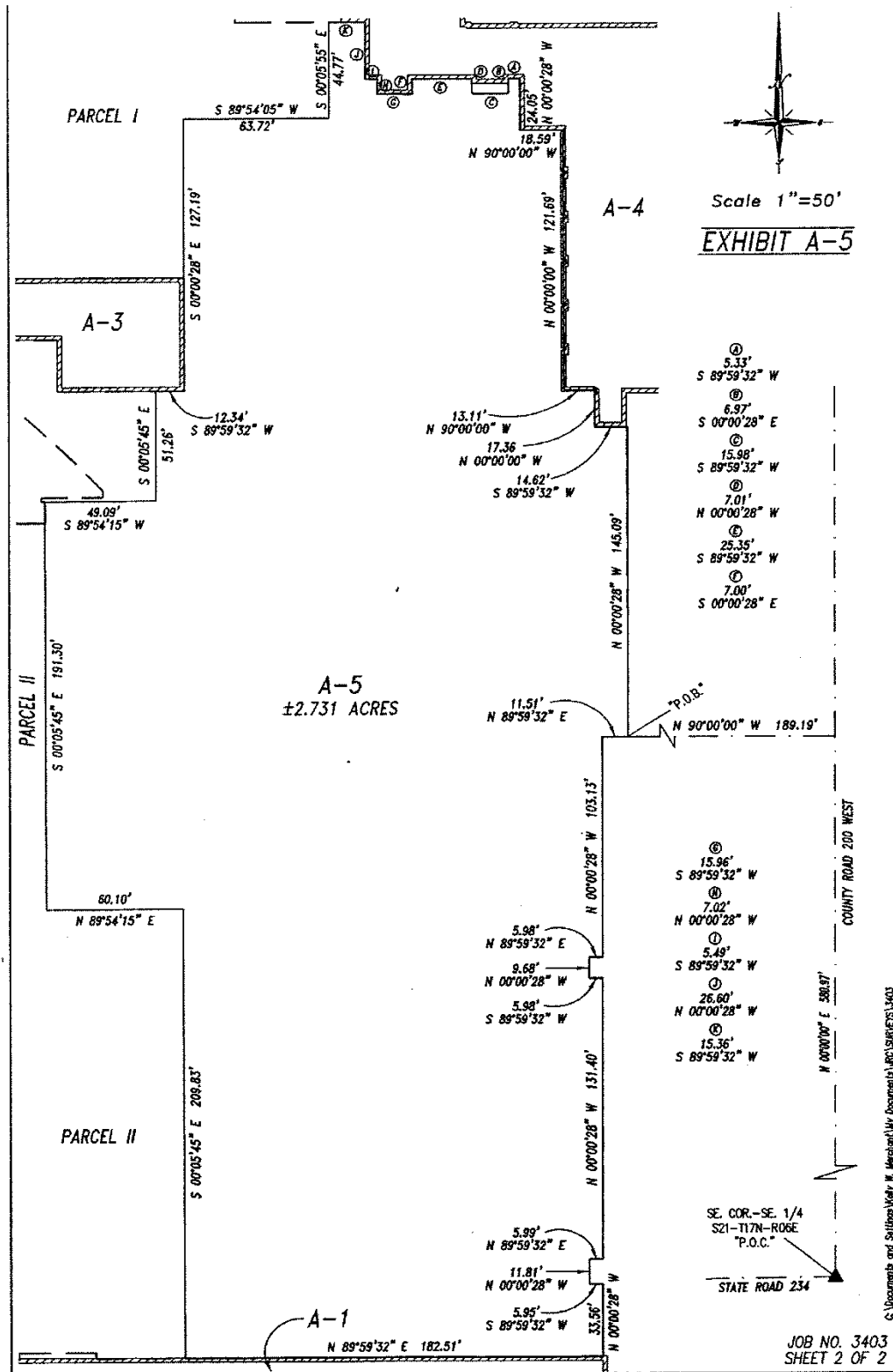
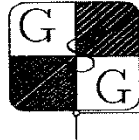


EXHIBIT A CONT.



GIBSON SURVEYING GROUP, INC.

LAND SURVEYORS & PLANNERS

Serving Central Indiana Since 1981

1105 West Main Street - Greenfield, Indiana 46140 - Phone 462-4055

Description of A-5:

A part of the Southeast Quarter of Section 21, Township 17 North, Range 06 East, in Vernon Township, Hancock County, Indiana, said part being more particularly described as follows:

Commencing at the Southeast corner of said Quarter Section; thence North 00 degrees 00 minutes 00 seconds East along the East line thereof a distance of 580.97 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 189.19 feet to a point on the exterior face of an existing building wall (the next (18) eighteen calls being along said wall), said point also being the Point of Beginning of this description; (1) thence North 00 degrees 00 minutes 00 seconds West a distance of 145.09 feet; (2) thence South 89 degrees 59 minutes 32 seconds West a distance of 14.62 feet; (3) thence North 00 degrees 00 minutes 00 seconds West a distance of 17.36 feet; (4) thence North 90 degrees 00 minutes 00 seconds West a distance of 13.11 feet; (5) thence North 00 degrees 00 minutes 00 seconds West a distance of 121.69 feet; (6) thence North 90 degrees 00 minutes 00 seconds West a distance of 18.59 feet; (7) thence North 00 degrees 00 minutes 28 seconds West a distance of 24.05 feet; (8) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.33 feet; (9) thence South 00 degrees 00 minutes 28 seconds East a distance of 6.97 feet; (10) thence South 89 degrees 59 minutes 32 seconds West a distance of 15.98 feet; (11) thence North 00 degrees 00 minutes 28 seconds West a distance of 7.01 feet; (12) thence South 89 degrees 59 minutes 32 seconds West a distance of 25.35 feet; (13) thence South 00 degrees 00 minutes 28 seconds East a distance of 7.00 feet; (14) thence South 89 degrees 59 minutes 32 seconds West a distance of 15.96 feet; (15) thence North 00 degrees 00 minutes 28 seconds West a distance of 7.02 feet; (16) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.49 feet; (17) thence North 00 degrees 00 minutes 28 seconds West a distance of 26.60 feet; (18) thence South 89 degrees 59 minutes 32 seconds West a distance of 15.36 feet; thence South 00 degrees 05 minutes 55 seconds East a distance of 44.77 feet; thence South 89 degrees 54 minutes 05 seconds West a distance of 63.72 feet; thence South 00 degrees 00 minutes 28 seconds East along the exterior face of an existing building wall and the Northerly extension thereof a distance of 127.19 feet; thence South 89 degrees 59 minutes 32 seconds West along an exterior face of an existing building wall a distance of 12.34 feet; thence South 00 degrees 05 minutes 45 seconds East a distance of 51.26 feet; thence South 89 degrees 54 minutes 15 seconds West a distance of 49.09 feet to a point on the exterior face of an existing building wall; thence South 00 degrees 05 minutes 45 seconds East along a portion of the exterior face of an existing building wall a distance of 191.30 feet; thence North 89 degrees 54 minutes 15 seconds East a distance of 60.10 feet; thence South 00 degrees 05 minutes 45 seconds East a distance of 209.83 feet to a point on the exterior face of an existing building wall (the next (11) eleven calls being along said wall); (1) thence North 89 degrees 59 minutes 32 seconds East a distance of 182.51 feet; (2) thence North 00 degrees 00 minutes 28 seconds West a distance of 33.56 feet; (3) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.95 feet; (4) thence North 00 degrees 00 minutes 28 seconds West a distance of 11.81 feet; (5) thence North 89 degrees 59 minutes 32 seconds East a distance of 5.99 feet; (6) thence North 00 degrees 00 minutes 28 seconds West a distance of 131.40 feet; (7) thence South 89 degrees 59 minutes 32 seconds West a distance of 5.98 feet; (8) thence North 00 degrees 00 minutes 28 seconds West a distance of 9.68 feet; (9) thence North 89 degrees 59 minutes 32 seconds East a distance of 5.98 feet; (10) thence North 00 degrees 00 minutes 28 seconds West a distance of 103.13 feet; (11) thence North 89 degrees 59 minutes 32 seconds East a distance of 11.51 feet to the point of beginning, containing 2.731 acres, more or less.

Certified: 11-08-2007

Curtis David Ison
CURTIS DAVID ISON, Registered
Land Surveyor, LS910036



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JOB NO. 3403
SHEET 1 OF 2

I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law. /s/ Erik Long, Esquire.

This instrument was prepared by Erik Long, Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana 46282.