

AMENDMENT TO LEASE

Between

NORTHEAST DUBOIS COUNTY MIDDLE SCHOOL BUILDING CORPORATION

And

NORTHEAST DUBOIS COUNTY SCHOOL CORPORATION

(Lease Agreement originally dated July 16, 2019)

WHEREAS, Northeast Dubois County Middle School Building Corporation, an Indiana corporation (the "Lessor"), and the Northeast Dubois County School Corporation, a school corporation existing under the laws of the State of Indiana and located in Dubois County (the "Lessee"), did heretofore on July 1, 2019, enter into a Lease Agreement (the "Original Lease," and as amended to the date hereof, the "Lease"), as authorized by I.C. 20-47-3, which Lease was duly recorded in the office of the Recorder of Dubois County, Indiana, on September 5, 2019 and appears as Instrument Number 2019004021; and

WHEREAS, the Lessor and Lessee desire to amend the Lease further to extend the term of the Lease for the Leased Premises and increase the rent payable under the Lease; and

WHEREAS, in exchange for the extension and 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 1 of the Lease is amended by adding at the end thereof new paragraphs as follows:

"Notwithstanding the foregoing, the term of the lease shall be extended to December 31, 2042, or the final maturity of Lessor's bonds whichever is the first to occur.

The Lessor agrees to renovate and improve the real estate in Dubois County, Indiana, more particularly described on Exhibit A attached hereto, certain renovation and improvements to the school building, according to the plans and specifications, and to lease, demise and let the renovation and improvements to Lessee.

The above mentioned plans and specifications may be changed, additional construction, demolition, renovation or improvement work may be performed and equipment may be

acquired by Lessor, but only with the approval of Lessee, and only if such changes or modifications or additional construction, renovation or improvement work or equipment do not alter the character of the building or reduce the value thereof. Any such additional construction, renovation or improvement work or equipment shall be part of the property covered by this Lease. The above mentioned plans and specifications have been filed with and approved by Lessee."

2. 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 \$910,000 annually beginning upon the later of completion of the renovation of and improvements to the Leased Premises or June 30, 2021.

If the completion date is later than June 30, 2021, 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 payable under the terms of this Lease shall be paid by the Lessee to Old National Wealth Management, One Main Street, Evansville, Indiana 47708, as Trustee (the "Trustee") under the Trust Indenture between it and the Lessor (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 Two Thousand Five Hundred Dollars (\$2,500), payable in semiannual installments."

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

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

Dated July 21, 2020.

NORTHEAST DUBOIS COUNTY MIDDLE
SCHOOL BUILDING CORPORATION

By: _____
President

Attest:

Secretary

NORTHEAST DUBOIS COUNTY SCHOOL
CORPORATION

By: _____
Mary Pankey, President
Board of Education

Attest:

Kelly Knies, Secretary
Board of Education

STATE OF INDIANA)
) SS:
COUNTY OF DUBOIS)

Before me, the undersigned, a Notary Public in and for said County and State, this 20th day of July, 2020 personally appeared _____ and _____, personally known to me to be the President and Secretary, respectively, of the Northeast Dubois County Middle School Building Corporation, and acknowledged the execution of the foregoing 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 DUBOIS)

Before me, the undersigned, a Notary Public in and for said County and State, this 20th day of July, 2020, personally appeared _____ and _____, personally known to me to be the President and the Secretary, respectively, of the Northeast Dubois County School Corporation, and acknowledged the execution of the foregoing 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

Pt. Parcel #19-07-12-100-007.000-012

Part of the Northeast Quarter of the Northeast Quarter of Section Twelve (12), Township One (1) South, Range Four (4) West, Harbison Civil Township, Dubois County, Indiana, and being more completely described as follows:

Commencing at the southwest corner of the Northeast Quarter of the Northeast Quarter of Section Twelve (12), Township One (1) South, Range Four (4) West; thence North 00 degrees 14 minutes 21 seconds West a distance of 721.08 feet along the west line of said quarter-quarter section; thence North 89 degrees 45 minutes 39 seconds East a distance of 394.96 feet to the **point of beginning** of the herein described tract; thence South 89 degrees 00 minutes 50 seconds East a distance of 190.50 feet; thence South 00 degrees 59 minutes 10 seconds West a distance of 70.00 feet; thence North 89 degrees 00 minutes 50 seconds West a distance of 190.50 feet; thence North 00 degrees 59 minutes 10 seconds East a distance of 70.00 feet to the **point of beginning** of the herein described tract. Containing 0.306 acre.

(Description furnished by Philip J. Buehler, R.L.S. 21000213.)

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. Erik Long, Esq.

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