NOTICE OF HEARING ON PROPOSED FOURTH AMENDMENT TO LEASE
FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION

You are hereby notified that a public hearing will be held before the Board of School Trustees (the "Board") of Franklin Township Community School Corporation (the "School Corporation") on April 27, 2020 at the hour of 6:00 p.m. (Local Time) at 6141 S. Franklin Road, Indianapolis, Indiana, upon a proposed Fourth Amendment to Lease (the "Fourth Amendment") to be entered into between Franklin Township Multi-School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee.

The proposed Fourth Amendment upon which the hearing will be held amends the existing Lease Agreement originally dated May 15, 2006, as amended (the "Original Lease", and together with the Original Lease, the "Lease"). The Fourth Amendment 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 increases the annual Lease rental by a maximum of $6,822,000, payable on June 30 and December 31 beginning with the completion of the renovation of and expansion of the Leased Premises or June 30, 2022.

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 expansion, 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 is Franklin Township Middle School East located at 10440 Indian Creek Road, Indianapolis, Indiana in the School Corporation.

The plans and estimates for the cost of the renovation and expansion, 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, 6141 South Franklin Road, Indianapolis, 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 renovation and expansion of 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 this 25th day of March, 2020.

/s/ Judy Shore
Secretary, Board of School Trustees
Franklin Township Community School Corporation