NOTICE OF HEARING ON PROPOSED 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") on April 25, 2022 at the hour of 6:00 p.m. (Local Time) at 6141 S. Franklin Road, Indianapolis, Indiana, upon, a proposed lease agreement (the "Lease") to be entered into between Franklin Township Multi-School Building Corporation (the "Building Corporation"), as lessor, and Franklin Township Community School Corporation (the School Corporation"), as lessee.

The proposed Lease upon which hearing will be held is for a term of twenty-two (22) years, commencing with regard to Acton Elementary School which is described as Tract I, with the acquisition of the title to the building to be renovated, and with regard to the real estate on which the new elementary will be construction which is described as Tract II, with the completion of the building to be constructed by the Building Corporation. The Lease provides for rental during renovation in the amount of up to $5,663,000 per payment payable on June 30 and December 31 beginning on June 30, 2023 until completion of construction of the building to be located on Tract II. Thereafter, the Lease provides for a maximum annual rental of $11,326,000,payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the building to be located on Tract II or June 30, 2025, whichever is later. As additional rental, the School Corporation shall maintain insurance on the buildings as required in the Lease, shall pay all taxes and assessments against such property, as well as the cost of alterations and repairs, and shall pay rebate amounts to the United States Treasury, as necessary. After the sale by the Building Corporation of its ad valorem property tax first mortgage bonds to pay for the cost of the buildings, including the acquisition of the sites thereof and other expenses incidental thereto, the annual 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 such 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 property on any rental payment date.

The building to be renovated will be Acton Elementary School located at 8010 Acton Road, Indianapolis, Indiana and a new elementary school to be constructed located at the corner of Thompson Road and Senour Road, Indianapolis, Indiana. Both being located in the School Corporation.

The plans and specifications, including the estimates for the cost of said renovation as well as a copy of the proposed Lease, 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 Lease, and upon whether the Lease rental provided for therein to be paid to the Building Corporation is a fair and reasonable rental for the proposed buildings. Such hearing may be adjourned to a later date or dates, and following such hearing the Board of the School Corporation may either authorize the execution of the Lease as originally agreed upon or may make modifications therein as may be agreed upon with the Building Corporation.

Dated this 25th day of March, 2022.

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