NOTICE OF HEARINGs
West central school corporation

You are hereby notified that public hearings will be held before the Board of School Trustees (the "Board") of West Central School Corporation (the "School Corporation") on June 6, 2024 at the hour of 7:30 p.m. (Local Time) at 1850 South US 421, Francesville, Indiana. Pursuant to Indiana Code § 20-26-7-37, the Board will hold a hearing to discuss and hear objections and support regarding the proposed renovation and improvements to school facilities including the purchase of equipment and technology. You are invited to attend and participate in such hearing.

Pursuant to Indiana Code § 20-47-3 the Board will also hold a hearing upon a proposed Lease Agreement (the "Lease") to be entered into between West Central School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee. The proposed Lease upon which such hearing will be held is for a term of twenty-two (22) years, commencing with the completion of the building to be renovatedby the Building Corporation. The Lease provides for rental during renovation in the amount of up to $225,000 per payment payable on June 30 and December 31 beginning no earlier than June 30, 2025, through the completion of construction.Thereafter, the Lease provides for a maximum annual rental of $1,000,000,payable on June 30 and December 31 of each year during the term of the Lease, commencing with the completion of the building or December 31, 2027, whichever is later. As additional rental, the School Corporation shall maintain insurance on the building 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 building, including the acquisition of the site 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, as the Leased Premises, is a portion of the West Central Middle/High School in the School Corporation located at 1852 South US 421 Francesville, Indiana.

The drawings, 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 Offices of the School Corporation, 1850 South US 421, Francesville, 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 building. 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 1st day of May, 2024.

/s/ *Secretary, Board of School Trustees*
West Central School Corporation