

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE WESTERN SCHOOL CORPORATION, HOWARD COUNTY, INDIANA, TO ENTER INTO A PROPOSED AMENDMENT TO LEASE AGREEMENT OF THE EXISTING WESTERN HIGH SCHOOL**

The taxpayers of the Western School Corporation, Howard County, Indiana (the "School Corporation"), are hereby notified that on June 21, 2022, the Board of School Trustees of the School Corporation (the "Board") did adopt a resolution determining that the School Corporation will take all actions necessary to enter into an amendment to lease agreement of the existing Western High School, its related outdoor facilities and the real property upon which any portion of the Western High School or its related outdoor facilities are located (the "2022 Amendment to Lease") with the Western School Building Corporation, which is a non-profit school building corporation controlled by, and operating on behalf of, the School Corporation (the "Building Corporation"), which in turn will allow the Building Corporation to issue one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2022-2023 High School HVAC and Facilities Improvement Project, as defined in the resolution adopted by the Board on June 21, 2022 (collectively, the "Bonds"), payable from the lease rentals received from the School Corporation pursuant to the terms of the Lease Agreement, dated as of May 4, 2006, as previously amended and as further amended by the 2022 Amendment to Lease (collectively, the "Lease"). The payments to be made by the School Corporation under the Lease will be payable from ad valorem property taxes collected by the School Corporation. The Bonds will be issued to pay for all or any portion of the purposes set forth in the resolution adopted by the Board on June 21, 2022, in connection with this matter, and issuing the Bonds.

The maximum term for the Bonds will be eleven (11) years from the date of issuance, and the original aggregate principal amount of the Bonds will not exceed \$5,815,000. The Lease will have an increased annual lease rental not to exceed Two Million Dollars (\$2,000,000) for a term ending not longer than the June 30<sup>th</sup> or December 31<sup>st</sup> which is eleven (11) calendar years after the date the 2022 Amendment to Lease is recorded by the Building Corporation and the School Corporation, with all of which annual lease rental will be payable in semiannual installments commencing no earlier than June 30, 2023, and thereafter on June 30 and December 31 of each year during the remaining term of the Lease.

Dated this 1<sup>st</sup> day of August, 2022.

WESTERN SCHOOL CORPORATION,  
HOWARD COUNTY, INDIANA

By: Mark DuBois, Superintendent

**[TO BE PUBLISHED TWO (2) TIMES, ON AUGUST 1, 2022, AND AGAIN ON AUGUST 8, 2022, IN THE A NEWSPAPER PUBLISHED OR OF GENERAL CIRCULATION IN THE SCHOOL CORPORATION AND POSTED IN THREE (3) PUBLIC PLACES IN THE SCHOOL CORPORATION BY NO LATER THAN AUGUST 1, 2022.]**