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AMENDMENT TO LEASE

Between

LAKE CENTRAL MULTI-DISTRICT SCHOOL BUILDING CORPORATION

And

LAKE CENTRAL SCHOOL CORPORATION

(Series A Lease)

STATE OF INDIANA
CLERK OF SUPERIOR COURT
LAKE COUNTY, INDIANA
FILED FOR RECORD
JUN 10 9 41 AM '92
ROBERT ROYCE

WHEREAS, Lake Central Multi-District School Building Corporation, an Indiana corporation (hereinafter called "Lessor"), and Lake Central School Corporation, a school corporation existing under the laws of the State of Indiana and located in Lake County, Indiana (hereinafter called the "Lessee"), did heretofore on January 10, 1989, enter into a Lease (the "Lease") as authorized by I.C. 21-5-12; and # 02 8535

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WHEREAS, Lessor issued the Lake County First Mortgage Bonds, Series A in the amount of \$5,850,000 (hereinafter referred to as the "Series A Bonds") and is constructing school buildings on the leased premises with the proceeds of said Series A Bonds; and

WHEREAS, Lessor now desires to refund said Series A Bonds outstanding as authorized by I.C. 5-1-5, and thereby obtain a substantial savings; 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 First Mortgage Refunding Bonds, Series 1992 and the full release and discharge of the 1989 Trust Indenture:

1. Section 2 of the Lease is amended by adding at the end thereof a new paragraph as follows:

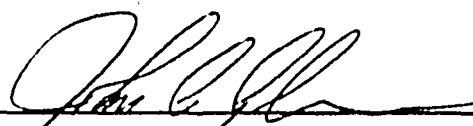
All rentals shall be paid by Lessee to Mercantile National Bank of Indiana, in the City of Hammond, Indiana (hereinafter in this Lease referred to as the "Trustee"), as Trustee under the Trust Indenture between the Lessor and the Trustee dated as of May 1, 1992 (the "1992 Trust Indenture") or to such other bank or trust company as may from time to time succeed Mercantile National Bank of Indiana, as Trustee under the 1992 Trust Indenture. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder.

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

1100

Dated as of June 6th, 1992.

LAKE CENTRAL MULTI-DISTRICT
SCHOOL BUILDING CORPORATION



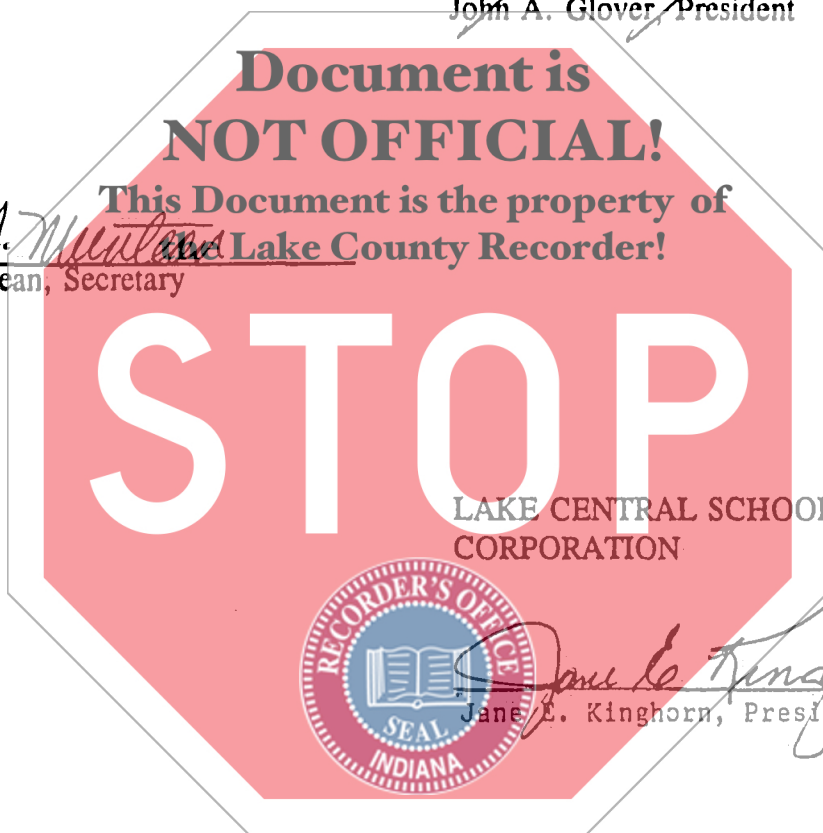
John A. Glover, President

(Seal)

Attest:



Dennis A. Muntean, Secretary



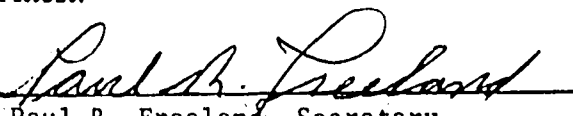
LAKE CENTRAL SCHOOL
CORPORATION



Jane E. Kinghorn, President

(Seal)

Attest:

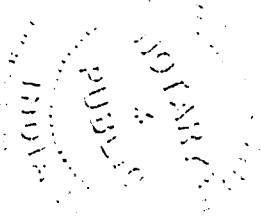


Paul R. Freeland, Secretary

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, this 6th day of June, 1992, personally appeared John A. Glover and Dennis A. Muntean, personally known to be the President and Secretary, respectively, of Lake Central Multi-District School Building Corporation, and acknowledged the execution of the foregoing instrument, and that the same is their voluntary act and deed on behalf of said Corporation.

WITNESS my hand and notarial seal this 6th day of June, 1992.



Renee A. Shipe
Notary Public

Renee A. Shipe
Printed Name

My Commission Expires: 7-24-94

County of Residence: Lake

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, this 6th day of June, 1992, personally appeared Jane E. Kinghorn and Paul R. Freeland personally known to be the President and Secretary, respectively, of the Board of Trustee of the Lake Central School Corporation, and acknowledged the execution of the foregoing instrument, and that the same is their voluntary act and deed on behalf of said School Corporation.

WITNESS my hand and notarial seal this 6th day of June, 1992.



Renee A. Shipe
Notary Public

Renee A. Shipe
Printed Name

My Commission Expires: 7-24-94

County of Residence: Lake

This instrument prepared by James A. Shanahan, Attorney at Law, Ice Miller Donadio & Ryan, One American Square, Box 82001, Indianapolis, Indiana 46282