9

## THIRD AMENDMENT TO LEASE

#### **BETWEEN**

# GRIFFITH MULTI-SCHOOL BUILDING CORPORATION

#### **AND**

### GRIFFITH PUBLIC SCHOOLS

WHEREAS, Griffith Multi-School Building Corporation, an Indiana corporation (hereinafter called "Lessor") and Griffith Public Schools, a school corporation existing under the laws of the State of Indiana and located in Lake County, Indiana (hereinafter called "Lessee"), did heretofore on December 28, 1999, enter into a Lease (the "Original Lease"), of real estate described on Exhibit A attached hereto, as amended by an Amendment to Lease (the "Amendment to Lease"), dated as of May 1, 2000 and a Second Amendment to Lease dated as of April 15, 2001 (the "Second Amendment to Lease were recorded in the Office of the Recorder of Lake County on May 16, 2000 and appear as Instrument Numbers 2000-033311 and 2000-033312, respectively and the Second Amendment to Lease was recorded in the Office of the Recorder of Lake County on May 24, 2001 and appears as Instrument Number 2001-039554. (The Original Lease, Amendment to Lease and Second Amendment to Lease are collectively referred to as the "Lease"); and

WHEREAS, the Lessor has determined to issue its First Mortgage Bonds, Series 2002 in the principal amount of \$995,000 in order to complete construction of the Leased Premises; and

WHEREAS, it is provided in the Lease that after the sale of first mortgage bonds issued to construct the Leased Premises there shall be endorsed thereon the rental amount due;

of the

2002 | 0598

IT IS HEREBY CERTIFIED AND STIPULATED by all of the undersigned that the first paragraph of Section 2 shall be amended to read as follows:

"Rental Payments. The Lessee agrees to pay rental for the use of the Leased Premises during renovation in the amount of \$3,376,000 over a period beginning from the commencement of the term of the lease through June 30, 2004. For budgetary purposes the Lessee will pay the rent during renovation as follows: \$768,000 per payment beginning July 1, 2001 through January 1, 2003 and \$152,000 per payment on July 1, 2003 and January 1, 2004. After completion, the Lessee agrees to pay rental for said Leased Premises at the rate of \$3,594,000 per year during the term of the Lease. The first full rental installment shall be due on the day that the building to be renovated is completed and ready for occupancy or July 1, 2004, whichever is later. If the completion date is later than July 1, 2004, the first rental payment shall be in an amount calculated at the annual rate from the date of payment to the next January 1 and July 1. Thereafter, rental shall be payable in advance in semiannual installments on January 1 and July 1 of each year. The last semiannual rental payment due before the expiration of this Lease shall be adjusted to provide for rental at the annual rate specified above from the date such installment is due to the date of the expiration of this Lease."

IT IS HEREBY CERTIFIED AND STIPULATED by all of the undersigned that the annual rental and the semiannual installments are as shown on Exhibit B attached hereto.

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

Dated as of November 1, 2002.

GRIFFITH MULTI-SCHOOL BUILDING

**CORPORATION** 

By:

Robert Kurtz, President

Attest:

Document is

Carol Beans, Secretary

This Document is the property of the Lake County Recorder!

STOP

GRIFFITH PUBLIC SCHOOLS

By:

Daniel Govert, President Board of School Trustees

Attest:

James D. Reyome, Secretary Board of School Trustees

NOT OFFICIAL

This Document is the property of the Lake County Recorder!

STOP

STATE OF INDIANA )
) SS:
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, this <u>20</u> day of November, 2002, personally appeared Robert Kurtz and Carol Beans, personally known to me to be the President and Secretary, respectively, of Griffith Multi-School Building Corporation, and acknowledged the execution of the foregoing Third Amendment to Lease for and on behalf of said Corporation.

This Document is the property of the Lake County Recorder!

Notary Public

My commission expires:

8-8-09

Witten Signature)

Notary Public

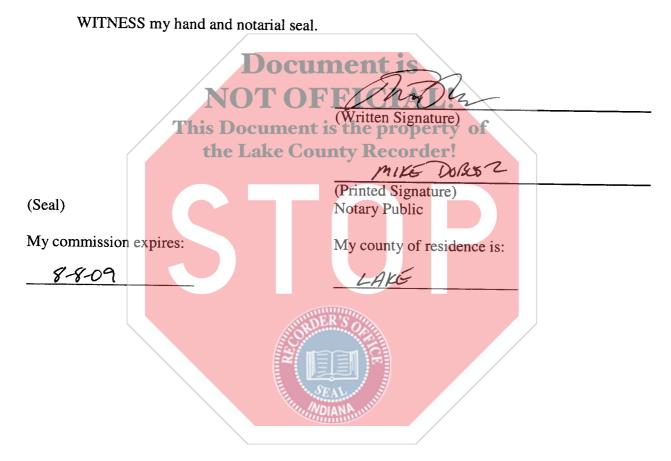
My county of residence is:

LAKE

STATE OF INDIANA )

SS:
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, this <u>20</u> day of November, 2002, personally appeared Daniel Govert and James D. Reyome, personally known to me to be the President and Secretary, respectively, of the Board of School Trustees of Griffith Public Schools, and acknowledged the execution of the foregoing Third Amendment to Lease for and on behalf of said school corporation.



#### **EXHIBIT A**

### **Legal Description**

PARCEL ONE: LEGAL DESCRIPTION OF FIRST FLOOR OF NORTH CORRIDOR IN GRIFFITH HIGH SCHOOL

DESCRIPTION: Part of the Northeast Quarter of Section 34, Township 36 North, Range 9 West of the Second Principal Meridian being more particularly described as follows: Commencing at the intersection of the South Right-of-Way line of Pine Street (66 feet wide) and the East Right-of-Way line of Wiggs Avenue (66 feet wide); thence South 00 degrees 02 minutes 48 seconds West, along said East line, a distance of 26.62 feet; thence North 90 degrees 00 minutes 00 seconds East, a distance of 8.83 feet, to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 534.70 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 24.40 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 8.60 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 34.00 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 8.60 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 44.60 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 87.00 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 20.00 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 325.20 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 86.60 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 101.20 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 21.85 feet; thence Northwesterly along a curve concave to the Northeast having a radius of 180.50 feet, an arc distance of 29.10 feet (the chord of which bears North 79 degrees 12 minutes 56 seconds West a distance of 29.07 feet); thence North 15 degrees 24 minutes 11 seconds East a distance of 35.90 feet; thence North 74 degrees 35 minutes 49 seconds West a distance of 5.50 feet; thence North 15 degrees 24 minutes 11 seconds East a distance of 8.50 feet; thence South 74 degrees 35 minutes 49 seconds East a distance of 5.50 feet; thence North 15 degrees 24 minutes 11 seconds East a distance of 49,70 feet; thence North 74 degrees 35 minutes 49 seconds West a distance of 18.40 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 46.70 feet, to the point of beginning, containing 1.287 acres, more or less, all in the Town of Griffith, Lake County, Indiana.

PARCEL TWO: LEGAL DESCRIPTION OF SECOND FLOOR OF NORTH CORRIDOR IN GRIFFITH HIGH SCHOOL

DESCRIPTION: Part of the Northeast Quarter of Section 34, Township 36 North, Range 9 West of the Second Principal Meridian being more particularly described as follows: Commencing at the intersection of the South Right-of-Way line of Pine Street (66 feet wide) and the East Right-of-Way line of Wiggs Avenue (66 feet wide); thence South 00 degrees 02 minutes 48 seconds West along the East line a distance of 26.62 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 8.83 feet to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 339.60 feet; thence South 00 degrees 00 minutes 00 seconds West a distance of 217.10 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 86.60 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 217.10 feet; thence South 90 degrees 00 minutes 00 seconds West a distance of 21.85 feet; thence Northwesterly along a curve concave to the Northeast having a radius of 180.50 feet, an

arc distance of 29.10 feet (the chord of which bears North 79 degrees 12 minutes 56 seconds West a distance of 29.07 feet); thence North 15 degrees 24 minutes 11 seconds East a distance of 35.90 feet; thence North 74 degrees 35 minutes 49 seconds West a distance of 5.50 feet; thence North 15 degrees 24 minutes 11 seconds East a distance of 8.50 feet; thence South 74 degrees 35 minutes 49 seconds East a distance of 49.70 feet; thence North 74 degrees 35 minutes 49 seconds West a distance of 18.40 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 46.70 feet to the point of beginning, containing 0.868 acre, more or less, all in the Town of Griffith, Lake County, Indiana.

PARCEL THREE: LEGAL DESCRIPTION OF EIGHT FOOT WIDE EASEMENT FROM STREET TO GRIFFITH HIGH SCHOOL

DESCRIPTION: Part of the Northeast Quarter of Section 34, Township 36 North, Range 9 West of the Second Principal Meridian being more particularly described as follows: Commencing at the intersection of the South Right-of-Way line of Pine Street (66 feet wide) and the East Right-of-Way line of Wiggs Avenue (66 feet wide); thence South 00 degrees 02 minutes 48 seconds West along said East line a distance of 188.22 feet, to the point of beginning; thence South 90 degrees 00 minutes 00 seconds East a distance of 30.26 feet; thence South 00 degrees 00 minutes 00 seconds East a distance of 8.00 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 30.27 feet; thence North 00 degrees 02 minutes 48 seconds East a distance of 8.00 feet to the point of beginning, all in the Town of Griffith, Lake County, Indiana.

### **EXHIBIT B**

## Lease Rental Schedule

1/1/2003 \$ 768,000.00 \$ 768,000.00 7/1/2004 152,000.00 1/1/2004 706,000.00 1/1/2005 706,000.00 1/1/2006 706,000.00 1/1/2006 706,000.00 1/1/2006 723,000.00 1/1/2007 723,000.00 1/1/2008 756,500.00 1/1/2008 756,500.00 1/1/2009 755,500.00 1/1/2010 739,000.00 1/1/2010 739,000.00 1/1/2010 739,000.00 1/1/2010 739,000.00 1/1/2011 763,000.00 1/1/2012 817,000.00 1/1/2013 817,000.00 1/1/2014 836,500.00 1/1/2015 836,500.00 1/1/2016 837,500.00 1/1/2017 838,000.00 1/1/2018 839,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2019 838,000.00 1/1/2020 838,000.00 1/1/2021 838,000.00 1/1/2022 837,000.00 1/1/2023 837,000.00 1/1/2023 837,000.00 1/1/2024 838,500.00 1/1/2025 837,500.00 1/1/2025 837,500.00 1/1/2026 837,500.00 1/1/2027 837,500.00 1/1/2028 837,500.00 1/1/2029 837,500.00 1/1/2020 838,500.00 1/1/2021 838,000.00 1/1/2022 837,000.00 1/1/2023 837,000.00 1/1/2024 837,500.00 1/1/2025 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 837,500.00 1/1/2026 83	<u>Date</u>	Semiannual Lease Rental Payment	Annual Lease Rental <u>Payment</u>
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1/1/2018       838,000.00       1,676,000.00         7/1/2019       839,000.00       1,678,000.00         1/1/2019       838,500.00       1,677,000.00         1/1/2020       838,500.00       1,677,000.00         1/1/2021       838,000.00       1,676,000.00         1/1/2021       838,000.00       1,676,000.00         1/1/2022       638,000.00       1,676,000.00         7/1/2022       837,000.00       1,674,000.00         1/1/2023       838,500.00       1,677,000.00         1/1/2024       838,500.00       1,677,000.00         1/1/2025       837,500.00       1,675,000.00         1/1/2025       465,500.00       931,000.00	7/1/2017		1,012,000.00
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1/1/2023     837,000.00     1,674,000.00       7/1/2023     838,500.00     1,677,000.00       1/1/2024     838,500.00     1,677,000.00       7/1/2024     837,500.00     1,675,000.00       1/1/2025     837,500.00     1,675,000.00       7/1/2025     465,500.00     931,000.00			1,676,000.00
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251,000.00			
			931,000.00

This instrument prepared by Jane Neuhauser Herndon, Ice Miller, One American Square, Box 82001, Indianapolis, Indiana 46282-0002.

MAIL TO: Mike Dobosz Hilbrich Law Firm 2637454 Street Highland, IN 46322