

**AMENDMENT TO LEASE BETWEEN
SCHERERVILLE BUILDING CORPORATION, LESSOR,
AND THE TOWN OF SCHERERVILLE, LAKE COUNTY, INDIANA, LESSEE**

THIS AMENDMENT TO LEASE (this "Amendment"), entered into as of this 26th day of May, 2011, by and between Schererville Building Corporation, an Indiana Non-Profit Corporation (the "Lessor"), and the Town of Schererville, Lake County, Indiana, a Municipal Corporation existing under and by virtue of the laws of the State of Indiana (the "Lessee");

WITNESSETH:

WHEREAS, the Lessor originally entered into a lease with the Lessee dated as of June 1, 2000, which was amended on April 1, 2002 (the "Lease"); and

WHEREAS, it is now necessary to adjust the rental as provided for in the Lease due to the refinancing of a portion of the Corporation's First Mortgage Bonds, Series 2002, to provide for reduced rental relating to the Project.

NOW, THEREFORE, IT IS HEREBY AGREED, CERTIFIED AND STIPULATED AS FOLLOWS:

SECTION ONE: The adjusted rental shall be as set forth on Appendix I attached hereto

SECTION TWO: Except as otherwise provided herein, the terms of the Lease shall remain in full force and effect unchanged.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to Lease to be executed for and on their behalf as of the day and year first above written.

LESSEE

TOWN OF SCHERERVILLE, LAKE COUNTY,
INDIANA, a Municipal Corporation

By:

Harold Slager
Harold Slager, Town Council President

ATTEST

Janice M. Malinowski
Janice M. Malinowski, IAMC, MMC,
Clerk-Treasurer

NON-TAXABLE

MAY 26 2011

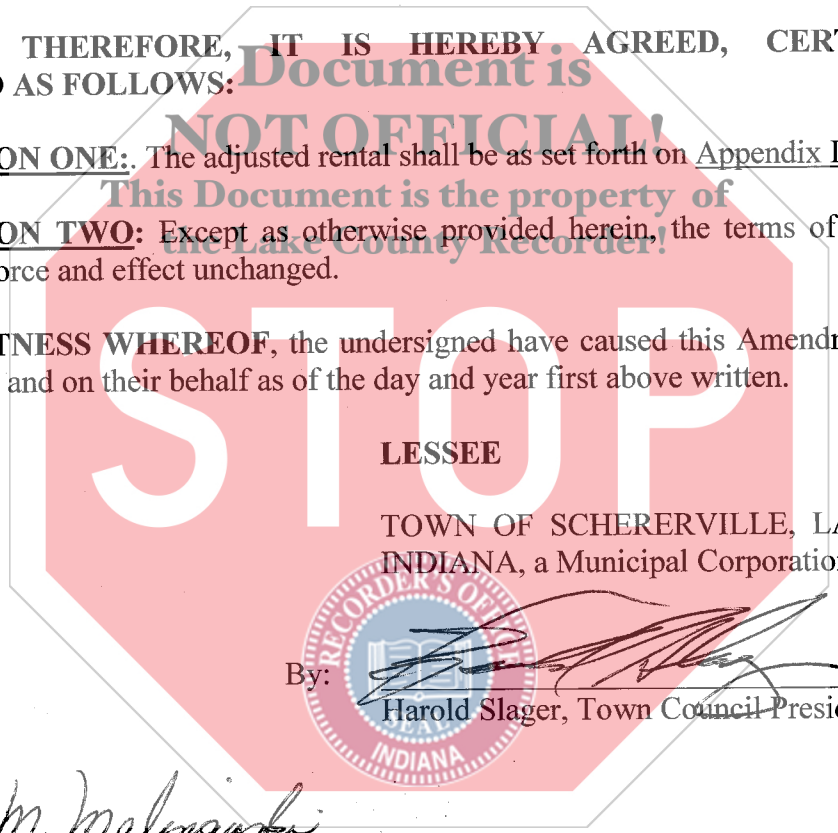
PEGGY HOLINGA KATONA
LAKE COUNTY AUDITOR

001908

1 Ref

2011 029243

STATE OF INDIANA
LAKE COUNTY
FILED FOR REC'D
MICHELLE REAMAN
RECORDER
2011 MAY 26 PM 3:21



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NON COM F

LESSOR

SCHERERVILLE BUILDING CORPORATION,
an Indiana Non-Profit Corporation

By: Tom P. Kouros
Tom P. Kouros, President

ATTEST

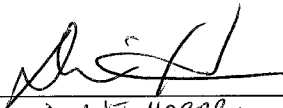
Robin A. Thiel
Robin A. Thiel, Secretary



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Harold Slager and Janice M. Malinowski, personally known to me as the duly elected and authorized President and Clerk-Treasurer, respectively, of the Town of Schererville, Lake County, Indiana, a Municipal Corporation, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said Municipal Corporation.

WITNESS my hand and notarial seal this 26 day of May, 2011.


_____, Notary Public
DIANE HORAR
A resident of LAKE County, IN


My Commission Expires:
JUNE 5, 2013

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

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Before me, the undersigned, a Notary Public in and for said County and State, personally appeared Tom P. Kouros and Robin A. Thiel, personally known to me to be the duly acting President and Secretary, respectively, of the Schererville Building Corporation, an Indiana Non-Profit Corporation, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal this 26 day of May, 2011.


_____, Notary Public
DIANE HORAR
A resident of LAKE County, IN

My Commission Expires:
JUNE 5, 2013

This instrument prepared by Thomas A. Pitman, Esquire, Barnes & Thornburg LLP, 11 South Meridian Street, Indianapolis, Indiana 46204.

I affirm under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law. Thomas A. Pitman

Appendix I to Amendment to Lease

Rental Schedule

| <u>Lease Payment Date</u> | <u>Semi-Annual Lease Payment</u> |
|-----------------------------------|--|
| July 15, 2011 | \$498,500 |
| January 15, 2012 | \$498,500 |
| July 15, 2012 | \$491,000 |
| January 15, 2013 | \$491,000 |
| July 15, 2013 | \$494,500 |
| January 15, 2014 | \$494,500 |
| July 15, 2014 | \$490,500 |
| January 15, 2015 | \$490,500 |
| July 15, 2015 | \$495,000 |
| January 15, 2016 | \$495,000 |
| July 15, 2016 | \$491,000 |
| January 15, 2017 | \$491,000 |
| July 15, 2017 | \$493,000 |
| January 15, 2018 | \$493,000 |
| July 15, 2018 | \$493,000 |
| January 15, 2019 | \$493,000 |
| July 15, 2019 | \$492,500 |
| January 15, 2020 | \$492,500 |
| July 15, 2020 | \$492,000 |
| January 15, 2021 | \$492,000 |
| July 15, 2021 | \$493,000 |
| January 15, 2022 | \$493,000 |
| Total | \$10,848,000 |

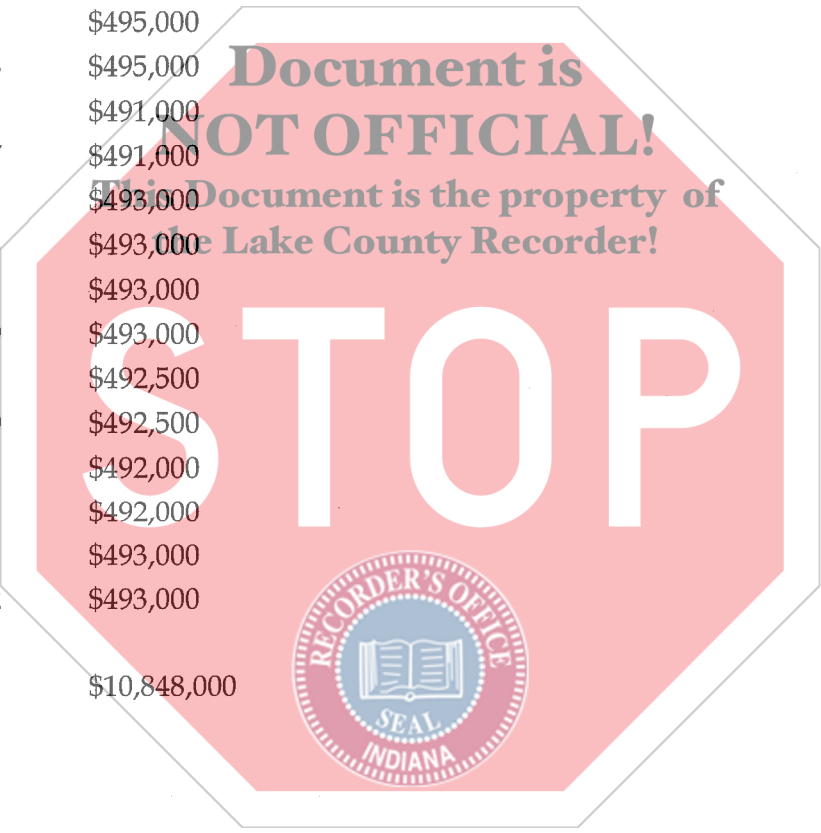


EXHIBIT A-1

**DESCRIPTION OF THE REAL PROPERTY
RELATING TO THE TOWN HALL PROJECT**

The land upon which the new Town Hall Project will be erected is as follows:

Lot 1, Schererville Municipal Complex, an Addition to the Town of Schererville, as per plat thereof, recorded in Plat Book 91, page 43, in the Office of the Recorder of Lake County, Indiana.



EXHIBIT A-2

**DESCRIPTION OF THE REAL PROPERTY
RELATING TO THE POLICE STATION PROJECT**

The land upon which the Police Station Project will be completed is as follows:

Parcel 1: Part of the Northwest Quarter of the Northwest Quarter of Section 15, Township 35 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, included within is a portion of Block 2, Town of Schererville, as shown in Miscellaneous Record "A", page 512, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Beginning at the intersection of the South right of way line of Joliet Street (66 foot wide right of way) and the Southwesterly right of way line of Junction Avenue (50 foot wide right of way); thence South 43 degrees 58 minutes 36 seconds East, along said Southwesterly right of way line, a distance of 405.55 feet to its intersection with the North right of way line of Wilhelm Street (60 foot wide right of way); thence South 84 degrees 58 minutes 04 seconds West, along said North right of way line, a distance of 192.88 feet to the Southeast corner of Lot 1, Block 10 in said Town of Schererville, said line also being the Southwesterly right of way line of Replinger Road (50 foot wide right of way); thence North 43 degrees 58 minutes 36 seconds West, along said Southwesterly right of way line (also being the Northeasterly line of Lots 1, 2 and 3 extended in said Block 10), a distance of 212.04 feet to its intersection with the North line of a 15 foot wide public alley; thence South 85 degrees 02 minutes 11 seconds West, along said North line, a distance of 119.94 feet to the Southeast corner of Lot 3, Block 2 in said Town of Schererville; thence North 06 degrees 09 minutes 10 seconds East, along the East line of said Lot 3, a distance of 150.05 feet to the Northeast corner of said Lot 3, being on the South right of way line of said Joliet Street; thence North 84 degrees 52 minutes 00 seconds East, along said South right of way line, a distance of 194.10 feet to the point of beginning.

Parcel 2: Lot 3 in Block 2, Town of Schererville, as per plat thereof, recorded in Miscellaneous Record "A", page 512, in the Office of the Recorder of Lake County, Indiana.

ALL OF THE PARCELS OF UNDERLYING LAND AS IDENTIFIED ABOVE BEFORE BEING PLATTED TO BE KNOWN AS:

Parcel 1: Part of the Northwest Quarter of the Northwest Quarter of Section 15, Township 35 North, Range 9 West of the Second Principal Meridian, in Lake County, Indiana, included within is a portion of Block 2, Town of Schererville, as shown in Miscellaneous Record "A", page 512, in the Office of the Recorder of Lake County, Indiana, more particularly described as follows: Beginning at the intersection of the South right of way line of Joliet Street (66 foot wide right of way) and the Southwesterly right of way line of Junction Avenue (50 foot wide right of way); thence South 43 degrees 58 minutes 36 seconds East, along said Southwesterly right of way line, a distance of 405.55 feet to its intersection with the North right of way line of Wilhelm Street (60 foot wide right of way); thence South 84 degrees 58 minutes 04 seconds West, along said North right of way line, a distance of 192.88 feet to the Southeast corner of Lot 1, Block 10 in said Town of Schererville, said line also being the Southwesterly right of way line of Replinger Road (50 foot wide right of way); thence North 43 degrees 58 minutes 36 seconds West, along said Southwesterly right of way line (also being the Northeasterly line of Lots 1, 2 and 3 extended in

said Block 10), a distance of 212.04 feet to its intersection with the North line of a 15 foot wide public alley; thence South 85 degrees 02 minutes 11 seconds West, along said North line, a distance of 169.94 feet to the Southeast corner of Lot 4, Block 2 in said Town of Schererville; thence North 04 degrees 37 minutes 49 seconds West, along the East line of said Lot 4, a distance of 149.88 feet to the Northeast corner of said Lot 4, being on the South right of way line of said Joliet Street; thence North 84 degrees 52 minutes 00 seconds East, along said South right of way line, a distance of 240.11 feet to the point of beginning, all in the Town of Schererville, Lake County, Indiana.

AND WHEN PLATTED WILL BE KNOWN AS: Lot 1, Schererville Municipal Complex, Phase Two, an Addition to the Town of Schererville, as per plat thereof, recorded in Plat Book __, page __, in the Office of the Recorder of Lake County, Indiana.

NOW PLATTED AND RECORDED AS FOLLOWS:

Lot 1, Schererville Municipal Complex, Phase 2, an Addition to the Town of Schererville, as per plat thereof, recorded in Plat Book 104, page 72, in the Office of the Recorder of Lake County, Indiana.

(duly recorded the 7th day of October, 2010, in the Office of the Recorder of Lake County, Indiana)

