

7

AMENDMENT TO LEASE

BETWEEN

CROWN POINT MULTI-SCHOOL BUILDING CORPORATION

AND

CROWN POINT COMMUNITY SCHOOL CORPORATION

2011 068270

WHEREAS, Crown Point Multi-School Building Corporation, an Indiana corporation (hereinafter called "Lessor"), and Crown Point Community School Corporation, a school corporation existing under the laws of the State of Indiana and located in Lake County (hereinafter called "Lessee"), did heretofore on March 17, 2002 enter into a Lease (hereinafter referred to as the "Lease") of the real estate described in Exhibit A attached hereto, as authorized by I.C. 20-47-3, formerly I.C. 21-5-12, which Lease was duly recorded in the office of the Recorder of Lake County, Indiana, on June 13, 2002 as Instrument Number 2002054320; and

WHEREAS, Lessor in 2002 issued its First Mortgage Bonds, Series 2002 in the amount of Three Million One Hundred Fifty Thousand Dollars (\$3,150,000) (hereinafter referred to as the "2002 Bonds") and approved the construction of Jerry Ross Elementary School with the proceeds of the 2002 Bonds; and

WHEREAS, Lessor now desires to refund the 2002 Bonds outstanding as authorized by I.C. 5-1-5, and thereby obtain a substantial savings and reduction in interest costs as hereinafter provided; now therefore,

Document is NOT OFFICIAL! This Document is the property of the Lake County Recorder!

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 Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2011 and the full release and discharge of the Trust Indenture, dated as of June 1, 2002, solely as to the 2002 Bonds.

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

"All rentals shall be paid by Lessee to The Bank of New York Mellon Trust Company, N.A., as successor to Bank One Trust Company, National Association, in the City of Indianapolis, Indiana (hereinafter in this Lease referred to as the "Trustee"), as Trustee under the Trust Indenture dated as of June 1, 2002, as supplemented by a First Supplemental Trust Indenture dated as of November 1, 2011 (as supplemented, the "Trust Indenture"), or to such other bank or trust company as may from time to time succeed The Bank of New York Mellon Trust Company, N.A., as Trustee under the Trust Indenture. All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder."

2. The Lease rentals shall be as shown on Exhibit B attached hereto.

I/2673754.1

Ref 1

AMOUNT \$ 25⁰⁰
CASH _____ CHARGE _____
CHECK # 38143
OVERAGE _____
COPY _____
NON-COM
CLERK BD

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

Dated as of November 1, 2011.

CROWN POINT MULTI-SCHOOL BUILDING CORPORATION

By: Robert Rees, President
Robert Rees, President

Attest:

Mark Bates
Mark Bates, Secretary



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 28th day of November, 2011, personally appeared Robert Rees and Mark Bates, personally known to me to be the President and Secretary, respectively, of Crown Point Multi-School Building Corporation, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

Lillian Scott
(Written Signature)

Lillian Scott
(Printed Signature)

Notary Public

(Seal)

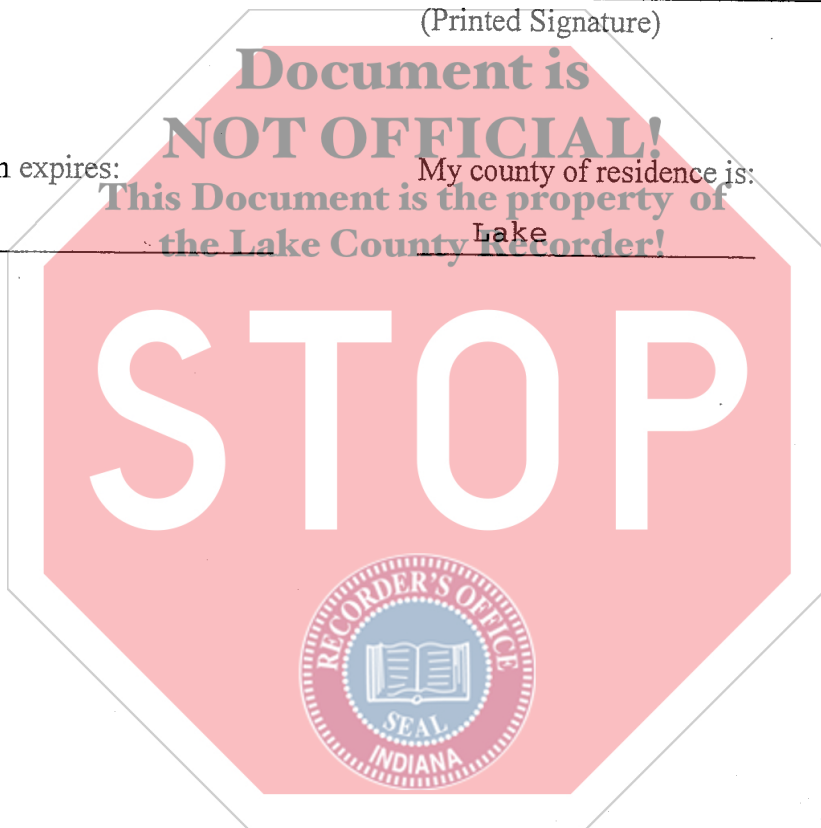
My commission expires:

11/06/2017

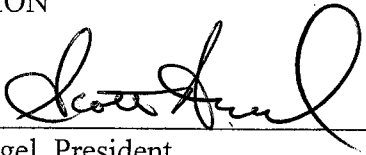
My county of residence is:

Lake

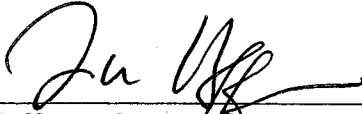
Document is
NOT OFFICIAL!
This Document is the property of
the Lake County Recorder!



CROWN POINT COMMUNITY SCHOOL CORPORATION

By: 
Scott Angel, President
Board of School Trustees

Attest:


Tom Hoffman, Secretary
Board of School Trustees



STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 28th day of November, 2011, personally appeared Scott Angel and Tom Hoffman, personally known to me to be the President and Secretary, respectively, of the Board of School Trustees of Crown Point Community School Corporation, and acknowledged the execution of the foregoing Amendment to Lease for and on behalf of said school corporation.

WITNESS my hand and notarial seal.

Lillian Scott
(Written Signature)

Lillian Scott
(Printed Signature)

Notary Public

(Seal)

My commission expires:

11/06/2017

My county of residence is:

Lake

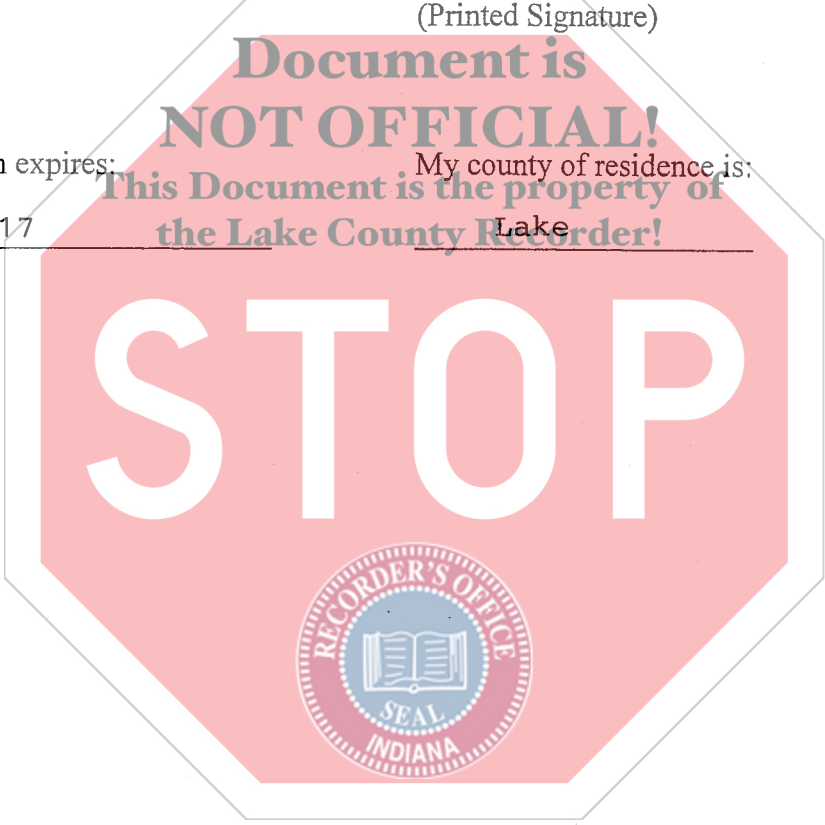


EXHIBIT A

LEGAL DESCRIPTION

General Location: Located approximated ½ mile south of 109th Avenue on the east side of Randolph Street in Winfield Township.

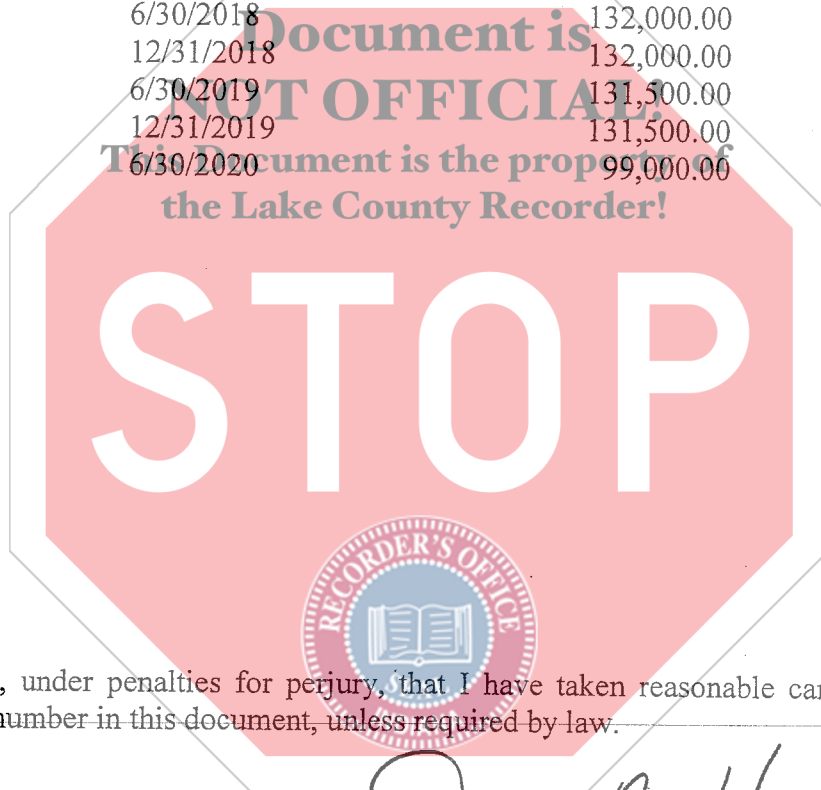
Legal: A parcel of land situated in Section 9, Township 34 North, Range 7 West of the Second Principal Meridian, Lake County, Indiana, and described as follows: Commencing at the Southwest corner of Section 9; thence North along the West line of Section 9, a distance of 1176.645 feet to the point of beginning; thence continue North along said section line a distance of 1264.00 feet to a point; thence East a distance of 329.345 feet to a point; thence South 34 degrees 15 minutes 22 seconds East, a distance of 842.075 feet to a point; thence South 12 degrees 59 minutes 14 seconds West, a distance of 582.911 feet to a point; thence West a distance of 672.345 feet to the point of beginning containing 18.67 acres of land more or less.



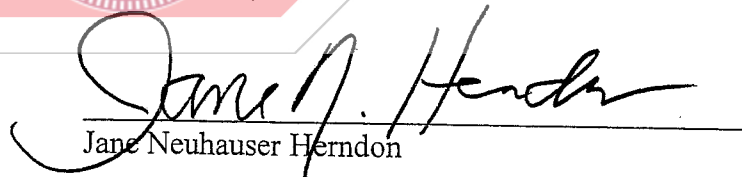
EXHIBIT B

SCHEDULE OF SEMI-ANNUAL LEASE RENTAL PAYMENTS

<u>Lease Rental Payment Date</u>	<u>Lease Rental Payments</u>
12/31/2011	\$134,000.00
6/30/2012	133,000.00
12/31/2012	133,000.00
6/30/2013	131,500.00
12/31/2013	131,500.00
6/30/2014	133,000.00
12/31/2014	133,000.00
6/30/2015	133,500.00
12/31/2015	133,500.00
6/30/2016	134,000.00
12/31/2016	134,000.00
6/30/2017	132,000.00
12/31/2017	132,000.00
6/30/2018	132,000.00
12/31/2018	132,000.00
6/30/2019	131,500.00
12/31/2019	131,500.00
6/30/2020	99,000.00



I affirm, under penalties for perjury, that I have taken reasonable care to redact each social security number in this document, unless required by law.


Jane Neuhauser Herndon

This instrument prepared by Jane Neuhauser Herndon, Ice Miller LLP, One American Square, Suite 2900, Indianapolis, Indiana 46282-0200.