

SECOND AMENDMENT TO LEASE

BETWEEN

MERRILLVILLE COMMUNITY SCHOOL CORPORATION

AND

MERRILLVILLE MULTI-SCHOOL BUILDING CORPORATION

2013 090260

WHEREAS, Merrillville Multi-School Building Corporation, an Indiana corporation (hereinafter called "Lessor"), and Merrillville 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 August 21, 2001, enter into a Lease (hereinafter referred to as the "Lease") of the real estate described in Exhibit A attached hereto as authorized by IC 21-5-12 which is now I.C. 20-47-3, which Lease was duly recorded in the office of the Recorder of Lake County, Indiana, on October 11, 2001, as Instrument Number 2001082380 and

STATE OF INDIANA
LAKE COUNTY
RECORDER
NOV 18 2013
AM 8:17
MERRILLVILLE BUILDING CORPORATION

WHEREAS, on June 9, 2005, Lessor issued its First Mortgage Refunding and Improvement Bonds, Series 2005 (hereinafter referred to as the "2005 Bonds") and used a portion of the proceeds to refund the Lessor's First Mortgage Bonds, Series 2001 which had been issued to construct the leased premises; and

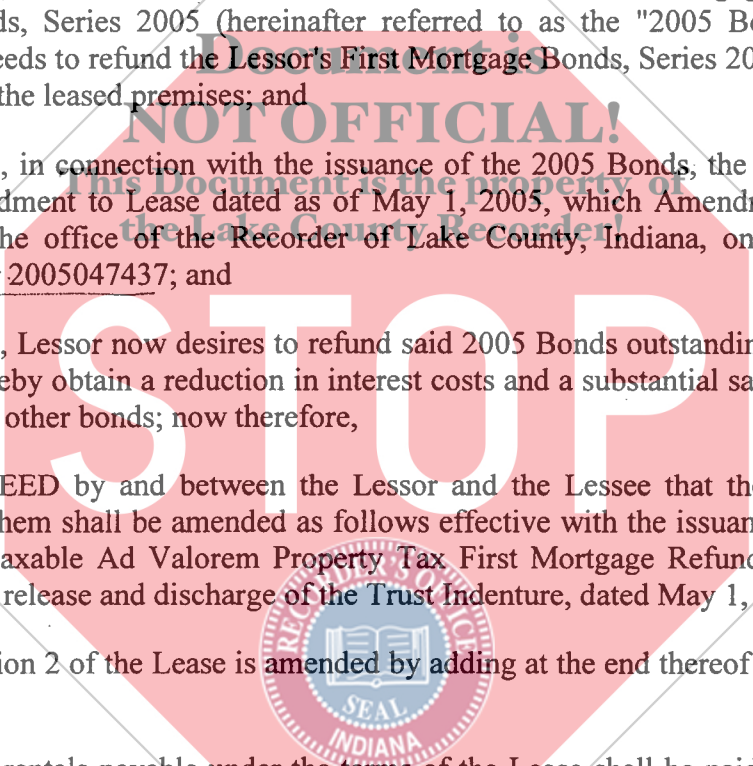
WHEREAS, in connection with the issuance of the 2005 Bonds, the Lessor and Lessee executed an Amendment to Lease dated as of May 1, 2005, which Amendment to Lease was duly recorded in the office of the Recorder of Lake County, Indiana, on June 9, 2005, as Instrument Number 2005047437; and

WHEREAS, Lessor now desires to refund said 2005 Bonds outstanding as authorized by I.C. 5-1-5, and thereby obtain a reduction in interest costs and a substantial savings to be used to pay debt service on other bonds; 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 its Taxable Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2013B, and the full release and discharge of the Trust Indenture, dated May 1, 2005:

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

"All rentals payable under the terms of the Lease shall be paid by Lessee to The Bank of New York Mellon Trust Company, N.A., Indianapolis, Indiana (hereinafter in this Lease referred to as the "Trustee"), as Trustee under the Trust Indenture dated as of June 15, 2013, between the Lessor and the Trustee, 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.



28347

FILED 26-00
DEC 09 2013 19302
PEGGY TOULON KATONA
LAKE COUNTY AUDITOR
2 REF
Nov 18 2013
PP

All payments so made by the Lessee shall be considered as payment to the Lessor of the rentals payable hereunder."

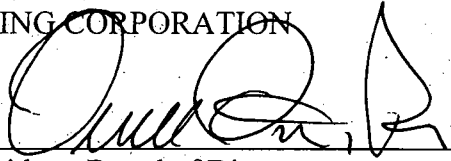
Notwithstanding anything to the contrary stated in previous amendments, the semiannual lease rentals shall be as shown be payable on June 30 and December 31 on the dates and in the amounts as shown in the schedule attached hereto as Exhibit B. The Lessor agrees to give Lessee a credit against any rental payment by the amount transferred prior to the rental payment date by the Trustee at the direction of the Lessor from the Construction Account or Operation and Reserve Fund to the Sinking Fund, all of which are held by the Trustee under the Trust Indenture.

2. All other provisions of the Lease as amended shall remain in effect.

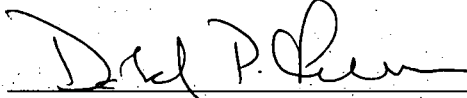


Dated as of June 24, 2013.

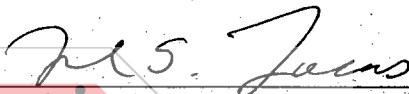
MERRILLVILLE MULTI-SCHOOL
BUILDING CORPORATION

By: 
President, Board of Directors


Attest:

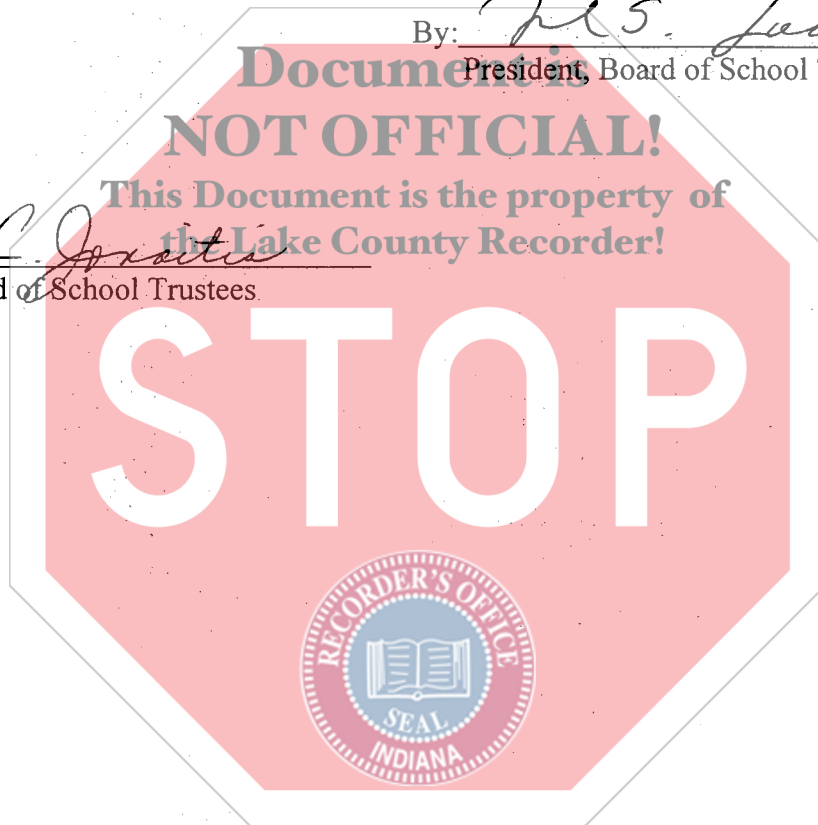

Secretary, Board of Directors

MERRILLVILLE COMMUNITY SCHOOL
CORPORATION

By: 
President, Board of School Trustees

Attest:


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 24th day of June, 2013, personally appeared Mark S. Lucas and Linda Jonaitis, personally known to me to be the President and Secretary, respectively, of the Merrillville Multi-School Building Corporation, and acknowledged the execution of the foregoing Third Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

Bonnie C. Coleman
(Written Signature)

Bonnie C. Coleman
(Printed Signature) Notary Public

(Seal)

My commission expires:

September 19, 2016

My county of residence is:

Porter

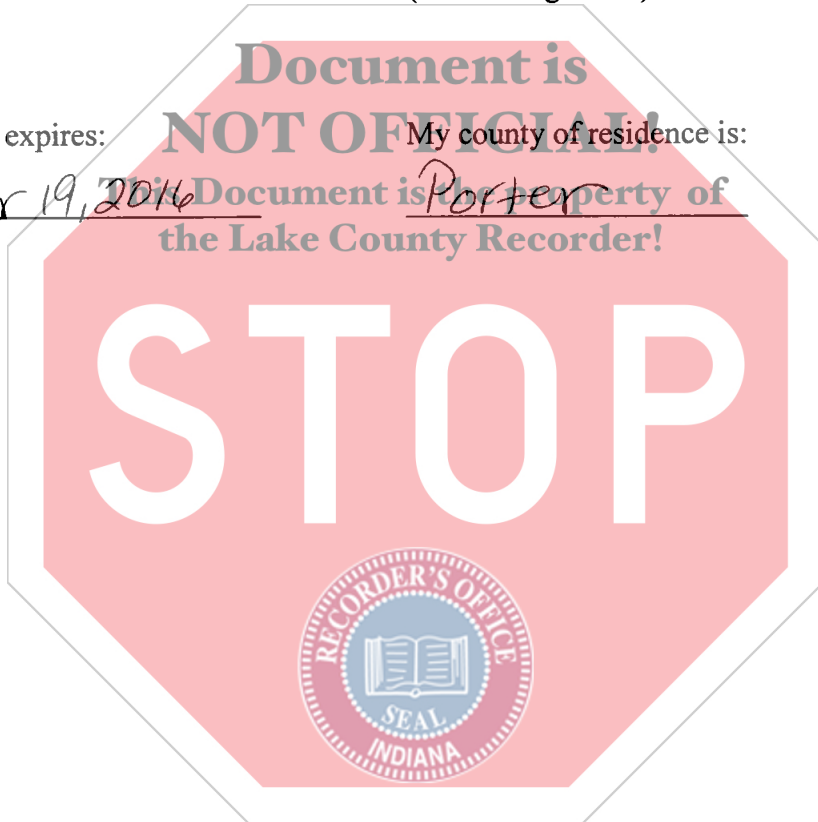


EXHIBIT A

Attached to and made a part of the Trust Indenture
executed by
Merrillville Multi-School School Building Corporation,
and
The Bank of New York Mellon Trust Company, N.A., Trustee
Dated as of November 1, 2013

(2001 Leased Premises)

MERRILLVILLE INTERMEDIATE SCHOOL

A part of the West Half of the Southwest Quarter of Section 4, Township 35 North, Range 8 West of the Second Principal Meridian in Ross Township of Lake County, Indiana, being more particularly described as follows:

COMMENCING at the Southwest corner of the Southwest Quarter of Section 4, Township 35 North, Range 8 West of the Second Principal Meridian in Ross Township of Lake County, Indiana; thence South 89 degrees 19 minutes 21 seconds East (Assumed Bearing) along the south line of said Section 4 a distance of 541.90 feet to the POINT OF BEGINNING of the following described Lease Area;

Thence continue South 89 degrees 19 minutes 21 seconds East along the South line of said Section 4 a distance of 785.67 feet (deed), 787.14 feet (measured) to the East line of the West half of the Southwest quarter of said Section 4, thence North 00 degrees 12 minutes 07 seconds East along the East line of the West half of the Southwest quarter of said Section 4 a distance of 800.02 feet; thence North 89 degrees 19 minutes 21 seconds West parallel with the south line of said quarter section a distance of 779.19 feet; thence South 00 degrees 46 minutes 17 seconds West 800.00 feet (deed), 799.97 feet (measured) to the point of beginning.

EXCEPT 50.00 feet by parallel lines of the entire south side being a portion of land as conveyed to Board of County Commissioners of Lake County, Indiana per Instrument No. 11385 dated February 8, 1969 and recorded April 2, 1969 for right-of-way purposes of 61st Avenue in Merrillville, Indiana.

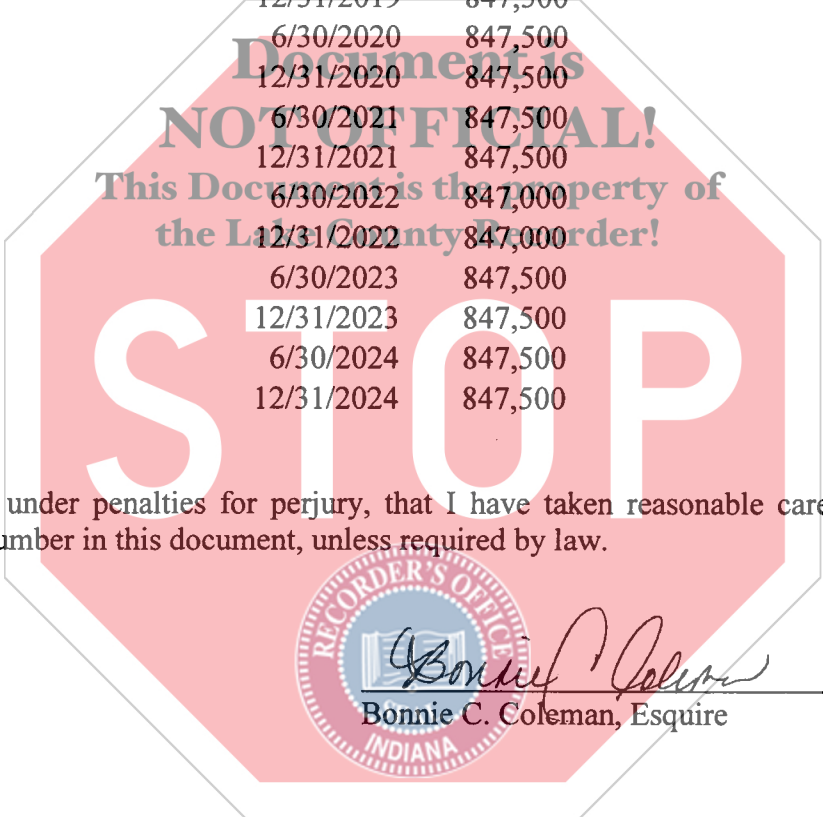
Containing 14.38 Acres (gross) and 13.48 Acres (net) less exception.



EXHIBIT B

SCHEDULE OF SEMI-ANNUAL LEASE RENTAL PAYMENTS

<u>Payment Date</u>	<u>Payment Due</u>
12/31/2013	\$847,000
6/30/2014	847,500
12/31/2014	847,500
6/30/2015	847,500
12/31/2015	847,500
6/30/2016	847,500
12/31/2016	847,500
6/30/2017	847,500
12/31/2017	847,500
6/30/2018	847,000
12/31/2018	847,000
6/30/2019	847,500
12/31/2019	847,500
6/30/2020	847,500
12/31/2020	847,500
6/30/2021	847,500
12/31/2021	847,500
6/30/2022	847,000
12/31/2022	847,000
6/30/2023	847,500
12/31/2023	847,500
6/30/2024	847,500
12/31/2024	847,500



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.

This instrument prepared by James A. Shanahan, Shanahan & Shanahan LLP, 230 West Monroe Street, Suite 2620, Chicago, Illinois 60606-3417.