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STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD

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SIXTH AMENDMENT TO LEASE

MICHAEL B. BROWN  
RECORDER

between

MUNSTER SCHOOL BUILDING CORPORATION,  
Lessor

Document is

**NOT OFFICIAL!**

SCHOOL TOWN OF MUNSTER, LAKE COUNTY, INDIANA,  
Lessee

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the Lake County Recorder!**

Dated as of November 1, 2017

**STOP**

Cross Reference: This instrument amends the Lease, dated as of September 20, 1995, recorded in the Office of the Recorder of Lake County, Indiana, on April 25, 1996, as Instrument Number 96027271.



\$25<sup>00</sup>

497457

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## SIXTH AMENDMENT TO LEASE

THIS SIXTH AMENDMENT TO LEASE is entered into as of this 1<sup>st</sup> day of November, 2017 (the "Sixth Amendment"), between MUNSTER SCHOOL BUILDING CORPORATION, a nonprofit corporation organized and existing under the laws of the State of Indiana, as lessor (the "Lessor"), and SCHOOL TOWN OF MUNSTER, LAKE COUNTY, INDIANA, a school corporation existing under the laws of the State of Indiana, as lessee (the "Lessee").

1. For the purpose of procuring funds to pay (a) the costs of acquiring certain real estate and constructing, renovating, expanding and equipping a portion of the existing Munster High School located on such real estate (the "1996 Project"), and (b) the costs associated with all of the foregoing, including, but not limited to the issuance of the 1996 Bonds (as hereinafter defined), the Lessor has previously issued its First Mortgage Bonds, Series 1996 (the "1996 Bonds"), in the original aggregate principal amount of Forty-Four Million Three Hundred Seventy Thousand Dollars (\$44,370,000), pursuant to a Trust Indenture, dated as of March 15, 1996 (the "Original Indenture"), by and between the Lessor and Calumet National Bank, as trustee (the "Original Trustee"); and

2. In connection with the issuance of the 1996 Bonds, the Lessor entered into a Lease, dated as of September 20, 1995 (the "Original Lease"), as amended by a First Amendment to Lease, dated as of March 15, 1996 (the "First Amendment to Lease"), each with the Lessee; and

3. For the purpose of procuring funds to pay (a) the costs of advance refunding all of the then outstanding 1996 Bonds, and (b) the costs associated with all of the foregoing, including, but not limited to the issuance of the 1998 Bonds (as hereinafter defined), the Lessor has previously issued its First Mortgage Refunding Bonds, Series 1998 (the "1998 Bonds"), in the original aggregate principal amount of Forty-Eight Million Three Hundred Thirty-Five Thousand Dollars (\$48,335,000), pursuant to the Original Indenture, as supplemented and amended by a First Supplemental Trust Indenture, dated as of September 15, 1998 (the "First Supplemental Indenture"), by and between the Corporation and Bank Calumet, National Association (successor to the Original Trustee) (the "First Successor Trustee"); and

4. In connection with the issuance of the 1998 Bonds, the Lessor entered into a Second Amendment to Lease, dated as of September 15, 1998 (the "Second Amendment to Lease"), with the Lessee; and

5. For the purpose of procuring funds to pay (a) the costs to current refund all of the then outstanding 1998 Bonds, (b) for the reimbursement to the Lessee of certain costs paid by the Lessee in connection with the 1996 Project or any improvements to the premises subject to the Original Lease since the issuance of the 1996 Bonds, and (c) the costs associated with all of the foregoing, including, but not limited to the issuance of the 2008 Refunding Bonds (as hereinafter defined), the Lessor has previously issued its First Mortgage Refunding Bonds, Series 2008 (the "2008 Refunding Bonds"), in the original aggregate principal amount of Thirty-Five Million Seven Hundred Twenty Thousand Dollars (\$35,720,000), pursuant to the Original Indenture, as supplemented and amended by the First Supplemental Indenture and as supplemented and

amended by a Second Supplemental Trust Indenture, dated as of April 1, 2008 (the "Second Supplemental Trust Indenture"), by and between the Corporation and Harris, N.A. (successor to the First Successor Trustee)(the "Second Successor Trustee"); and

6. For the purpose of procuring funds to pay (a) the costs of acquiring an additional portion of the existing Munster High School and certain real estate on which the existing Munster High School is located and will be located and the construction of an addition to the existing Munster High School containing approximately 11,200 square feet, and (b) the costs associated with all of the foregoing, including, but not limited to the issuance of the 2008 Bonds (as hereinafter defined), the Lessor has previously issued its First Mortgage Bonds, Series 2008 (the "2008 Bonds"), in the original aggregate principal amount of Five Million Seventy-Five Thousand Dollars (\$5,075,000), pursuant to the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture and a Third Supplemental Trust Indenture, dated as of December 1, 2008 (the "Third Supplemental Indenture"), by and between the Corporation and Peoples Bank, SB (successor to the Second Trustee)(the "Third Successor Trustee"); and

7. In connection with the issuance of the 2008 Bonds, the Lessor entered into a Third Amendment to Lease, dated as of November 17, 2008 (the "Third Amendment to Lease"), as amended by an Addendum to Third Amendment to Lease, dated as of December 1, 2008 (the "Addendum to Third Amendment to Lease")(the Original Lease, as amended by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Addendum to Third Amendment to Lease, a Fourth Amendment to Lease, dated as of March 12, 2009, an Addendum to Fourth Amendment to Lease, dated as of June 1, 2009, a Fifth Amendment to Lease, dated as of March 14, 2011, and an Addendum to Fifth Amendment to Lease, dated as of May 1, 2011, the "Lease"), with the Lessee; and

8. The Lessor has, by due corporate action, determined to (i) current refund all of the 2008 Refunding Bonds maturing or subject to mandatory sinking fund redemption on or after January 5, 2018 (the "Refunded 2008 Refunding Bonds"), and (ii) advance refund all of the 2008 Bonds maturing or subject to mandatory sinking fund redemption on or after January 5, 2018 (the "Refunded 2009 Bonds")(the Refunded 2008 Refunding Bonds and the Refunded 2008 Bonds, collectively, the "Refunded Bonds"), as authorized by Indiana Code 5-1-5, and thereby obtain a substantial savings and reduction in interest costs and also permit a reduction in the lease rental payments as hereinafter provided; and

9. The Lessor has, by due corporate action, determined to execute and issue its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017A (the "2017A Refunding Bonds") in an aggregate principal amount of Two Million Eight Hundred Twenty Thousand Dollars (\$2,820,000) in accordance with the Original Indenture, as previously supplemented and amended and as further supplemented and amended by the Sixth Supplemental Trust Indenture, dated as of November 1, 2017 (the "Sixth Supplemental Indenture"), between the Lessor and U.S. Bank National Association (successor to the Third Successor Trustee by assignment), as trustee (the "Trustee"), for the purpose of providing funds to (a) advance refund all of the Refunded 2008 Bonds by depositing into an irrevocable escrow account for the Refunded 2008 Bonds an amount of funds and direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and

interest on which when due will be sufficient to (i) pay on each January 5 and July 5, commencing on January 5, 2018, and ending on January 5, 2019, all of the principal of, and interest on, the Refunded 2008 Bonds when due, and (ii) pay on January 5, 2019, all of the principal of the Refunded 2008 Bonds maturing or subject to mandatory sinking fund redemption on or after July 5, 2019, and (b) pay the costs of issuance of the 2017A Refunding Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the 2017A Refunding Bonds or on account thereof (the Original Indenture, as previously supplemented and amended and as further supplemented and amended by the Sixth Supplemental Indenture, the "Indenture"); and

10. The Lessor has, by due corporate action, determined to execute and issue its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017B (the "2017B Refunding Bonds") in an aggregate principal amount of Eleven Million Two Hundred Sixty-Five Thousand Dollars (\$11,265,000) in accordance with the Indenture for the purpose of providing funds to (a) current refund all of the Refunded 2008 Refunding Bonds by depositing into an irrevocable escrow account for the Refunded 2008 Refunding Bonds an amount of funds and direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and interest on which when due will be sufficient to (i) pay on January 5, 2018, all of the principal of, and interest on, due on the Refunded 2008 Refunding Bonds on such date, and (ii) pay on January 5, 2018, all of the principal of the Refunded 2008 Refunding Bonds maturing or subject to mandatory sinking fund redemption on or after July 5, 2018, and (b) pay the costs of issuance of the 2017B Refunding Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the 2017B Refunding Bonds or on account thereof; and

11. The Lessor and Lessee desire to amend the Lease in connection with the issuance of the 2017A Refunding Bonds and the 2017B Refunding Bonds (collectively, the "2017 Refunding Bonds").

NOW THEREFORE, in consideration of the premises, the covenants and agreements hereinafter contained, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lessor and the Lessee agree as follows:

#### RENTAL PAYMENTS

The rental schedule provided for in Section 2 of the Original Lease, as previously amended, is hereby further amended as provided for in the adjusted rental set forth on Appendix I attached hereto.

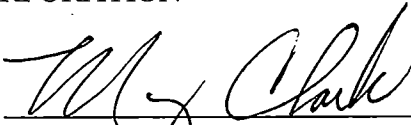
#### PART II

#### REAFFIRMATION OF LEASE

Except as otherwise provided herein, all terms, conditions and provisions of the Lease, as previously supplemented and amended, are hereby ratified and affirmed.

IN WITNESS WHEREOF, the Lessor and Lessee have executed this Sixth Amendment as of the date and year first above written.

MUNSTER SCHOOL BUILDING CORPORATION

By:   
Mary Clark, President

Attest:

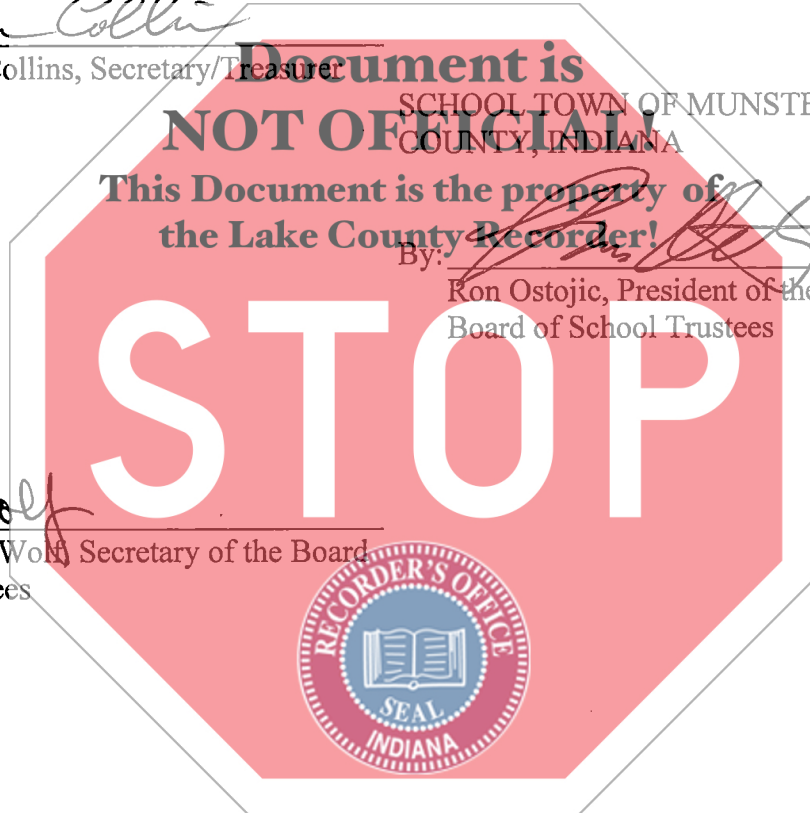
  
Dr. Mary Ann Collins, Secretary/Treasurer

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SCHOOL TOWN OF MUNSTER, LAKE COUNTY, INDIANA

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By:   
Ron Ostojic, President of the Board of School Trustees

Attest:

  
Ingrid Schwarz Wolf, Secretary of the 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 27<sup>th</sup> day of November, 2017, personally appeared Mary Clark and Mary Ann Collins, personally known to me to be President and Secretary/Treasurer, respectively, of Munster School Building Corporation and acknowledged the execution of this Sixth Amendment to Lease for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

*Stephanie Eaton*



STEPHANIE EATON  
Marion County  
My Commission Expires  
January 23, 2025

(Written Signature)

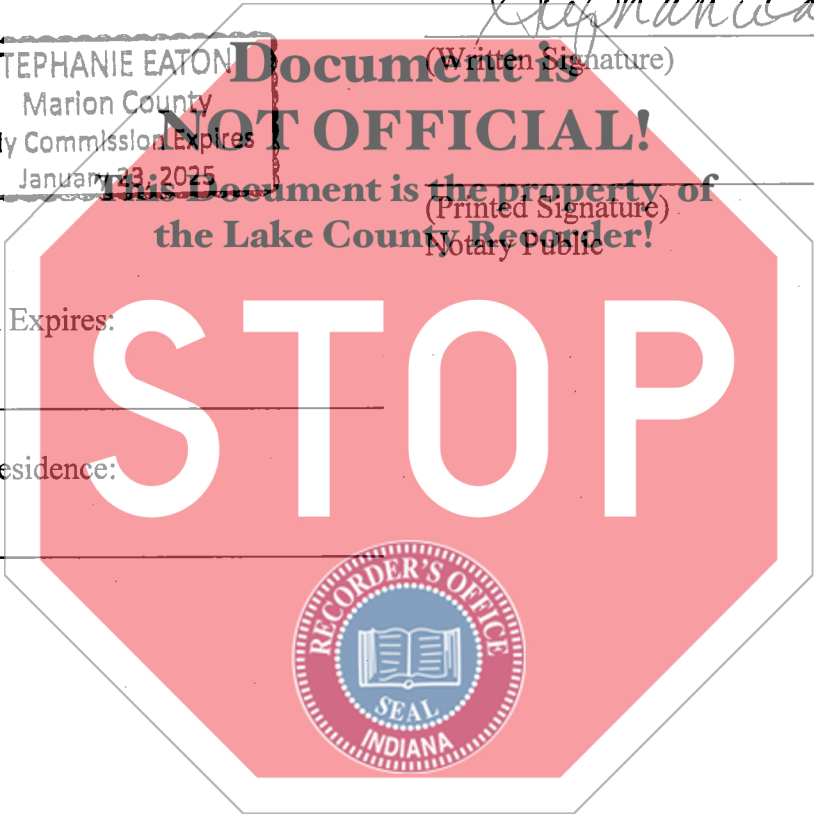
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(Printed Signature)  
Notary Public

My Commission Expires:

My County of Residence:



STATE OF INDIANA )  
 ) SS:  
COUNTY OF LAKE )

Before me, the undersigned, a Notary Public in and for said County and State, this 27<sup>th</sup> day of November, 2017, personally appeared Ron Ostojic and Ingrid Schwarz Wolf, personally known to me to be President and Secretary, respectively, of the Board of School Trustees of the School Town of Munster, Lake County, Indiana, and acknowledged the execution of this Sixth Amendment to Lease for and on behalf of said School District.

WITNESS my hand and notarial seal.



*Stephanie Eaton*

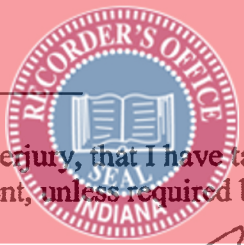
(Written Signature)

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(Printed Signature)  
Notary Public

**STOP**



My Commission Expires:

My County of Residence:

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.

*Jeffery J. Qualkinbush*

Jeffery J. Qualkinbush

This instrument prepared by Jeffery J. Qualkinbush, Esquire, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, Indiana 46204.

Appendix I to Addendum to Sixth Amendment to Lease

The Lease Rental Payments for the 2017A Refunding Bonds and the 2017B Refunding Bonds are set forth on the immediately following pages.



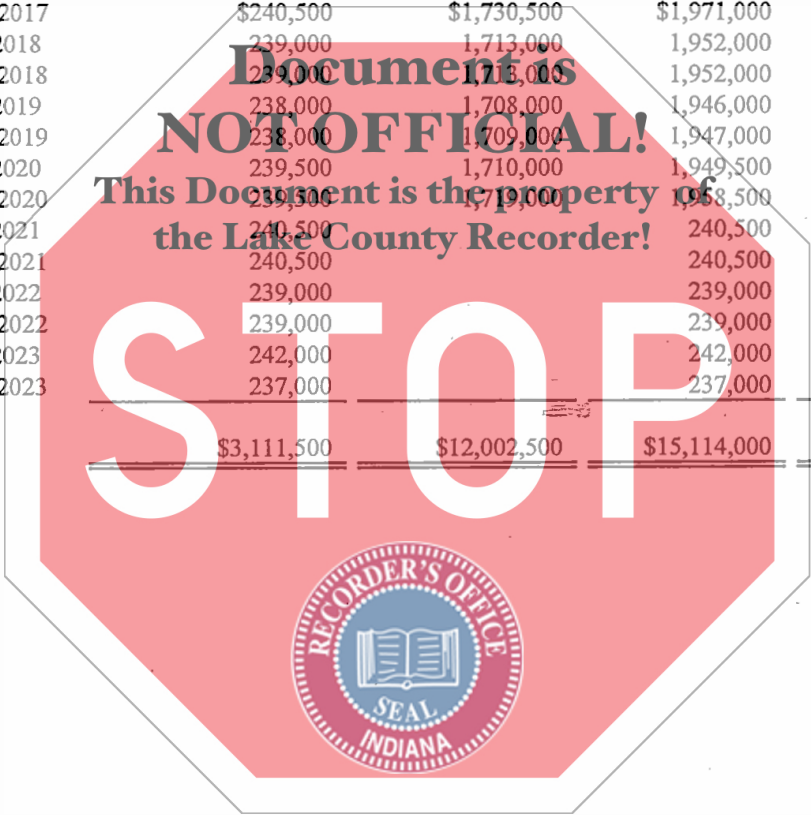


MUNSTER SCHOOL BUILDING CORPORATION  
SCHOOL TOWN OF MUNSTER

FIRST MORTGAGE REFUNDING BONDS, SERIES 2017A  
FIRST MORTGAGE REFUNDING BONDS, SERIES 2017B

SUMMARY OF 2017 FIRST MORTGAGE REFUNDING BONDS LEASE RENTAL PAYMENTS

Lease Rental Payment Date	Semiannual Lease Rental Payments			Annual Lease Rental
	First Mortgage Refunding Bonds, Series 2017A	First Mortgage Refunding Bonds, Series 2017B	Combined	
12/31/2017	\$240,500	\$1,730,500	\$1,971,000	\$1,971,000
6/30/2018	239,000	1,713,000	1,952,000	
12/31/2018	239,000	1,713,000	1,952,000	3,904,000
6/30/2019	238,000	1,708,000	1,946,000	
12/31/2019	238,000	1,709,000	1,947,000	3,893,000
6/30/2020	239,500	1,710,000	1,949,500	
12/31/2020	239,500	1,719,000	1,958,500	3,908,000
6/30/2021	240,500		240,500	
12/31/2021	240,500		240,500	481,000
6/30/2022	239,000		239,000	
12/31/2022	239,000		239,000	478,000
6/30/2023	242,000		242,000	
12/31/2023	237,000		237,000	479,000
	<u>\$3,111,500</u>	<u>\$12,002,500</u>	<u>\$15,114,000</u>	<u>\$15,114,000</u>



(Prepared by Umbaugh)