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STATE OF INDIANA
LAKE COUNTY
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MICHAEL B. BROWN
RECORDER

SIXTH SUPPLEMENTAL TRUST INDENTURE

by and between

MUNSTER SCHOOL BUILDING CORPORATION

and

U.S. BANK NATIONAL ASSOCIATION

(Successor by assignment to Peoples Bank, SB, which succeeded Harris, N.A.,
which succeeded First Midwest Bank, which succeeded Bank Calumet, National Association,
which succeeded Calumet National Bank),
Indianapolis, Indiana, Trustee



\$2,820,000
Munster School Building Corporation
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017A

and

\$11,265,000
Munster School Building Corporation
Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017B

Dated as of November 1, 2017

Cross Reference: This instrument supplements and amends the Trust Indenture, dated as of March 15, 1996, recorded in the Office of the Recorder of Lake County, Indiana, on April 25, 1996, as Document Number 96027274, as supplemented and amended by the First Supplemental Trust Indenture, dated as of September 15, 1998, recorded in the Office of the Recorder of Lake County, Indiana, on October 14, 1998, as Document Number 98081144, as further supplemented and amended by the Second Supplemental Trust Indenture, dated as of April 1, 2008, recorded in the Office of the Recorder of Lake County, Indiana, on May 15, 2008, as Document Number 2008 036102, as further supplemented and amended by the Third Supplemental Trust Indenture, dated as of December 1, 2008, recorded in the Office of the Recorder of Lake County, Indiana, on December 23, 2008, as Document Number 2008 086248, as further supplemented and amended by the Fourth Supplemental Trust Indenture, dated as of June 1, 2009, recorded in the Office of the Recorder of Lake County, Indiana, on July 9, 2009, as Document Number 2009 046624, as further supplemented and amended by the Fifth Supplemental Trust Indenture, dated as of May 1, 2011, recorded in the Office of the Recorder of Lake County, Indiana, on June 14, 2011, as Document Number 2011 032244.

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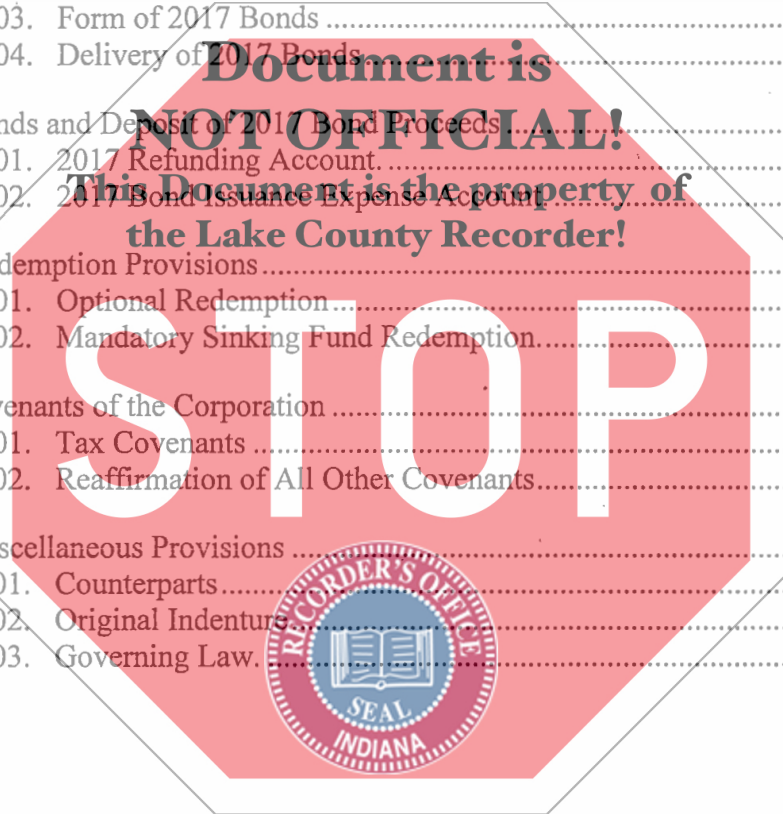
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SIXTH SUPPLEMENTAL TRUST INDENTURE

THIS SIXTH SUPPLEMENTAL TRUST INDENTURE, executed and dated as of the 1st day of November, 2017 (the "Sixth Supplemental Indenture"), made and entered into by and between the MUNSTER SCHOOL BUILDING CORPORATION, a corporation organized and existing under the laws of the State of Indiana (the "Corporation"), and U.S. BANK NATIONAL ASSOCIATION (successor by assignment to the Third Successor Trustee (as hereinafter defined), which is successor to the Second Successor Trustee (as hereinafter defined), which is successor to the First Successor Trustee (as hereinafter defined), which is successor to the Original Trustee (as hereinafter defined)), a national banking association operating under the laws of the United States of America, having its designated corporate trust office in Indianapolis, Indiana, as trustee (the "Fourth Successor Trustee"), supplementing a Trust Indenture, dated as of March 15, 1996 (the "Original Indenture"), made and entered into between the Corporation and Calumet National Bank, as trustee (the "Original Trustee"), as previously 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"), as further 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"), as further supplemented and amended by 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"), as further supplemented and amended by a Fourth Supplemental Trust Indenture, dated as of June 1, 2009 (the "Fourth Supplemental Indenture"), by and between the Corporation and the Third Successor Trustee, and as further supplemented and amended by a Fifth Supplemental Trust Indenture, dated as of May 1, 2011 (the "Fifth Supplemental Indenture"), by and between the Corporation and the Third Successor Trustee (the Original Indenture as supplemented by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture, the Sixth Supplemental Indenture and as further supplemented and amended from time to time, the "Indenture").

WITNESSETH:

WHEREAS, the Corporation has, by due corporate action, previously issued the First Mortgage Bonds, Series 1996 (the "1996 Bonds"), in the aggregate principal amount of Forty-Four Million Three Hundred Seventy Thousand Dollars (\$44,370,000) to pay for 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

WHEREAS, the Corporation has, by due corporate action, 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 the First Supplemental Indenture, for the purpose of advance refunding all of the outstanding 1996 Bonds, releasing

certain money from the Original Indenture to pay for costs of the 1996 Project and to pay costs of issuance; and

WHEREAS, the Corporation has, by due corporate action, 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 the Second Supplemental Indenture, for the purpose of current refunding all of the outstanding 1998 Bonds, providing for the reimbursement to the School Corporation of certain costs paid by the School Corporation in connection with the 1996 Project or any improvements to the Mortgaged Property since the issuance of the 1996 Bonds, and to pay costs of issuance; and

WHEREAS, the Corporation has, by due corporate action, 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 the Third Supplemental Indenture, for the purpose 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 constructing an addition to the existing Munster High School containing approximately 11,200 square feet; and

WHEREAS, the Corporation has, by due corporate action, previously issued its First Mortgage Bonds, Series 2009 (the "2009 Bonds"), in the original aggregate principal amount of Twenty-Three Million Five Hundred Five Thousand Dollars (\$23,505,000), pursuant to the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture and the Fourth Supplemental Indenture, for the purpose 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 constructing and equipping a new natatorium which will replace the existing high school pool facility; and

WHEREAS, the Corporation has, by due corporate action, previously issued its First Mortgage Bonds, Series 2011A (the "2011A Bonds"), in the original aggregate principal amount of Three Million One Hundred Ninety-Five Thousand Dollars (\$3,195,000), pursuant to the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture and the Fifty Supplemental Indenture, for the purpose of providing funds for the demolition of the existing pool facility at the existing Munster High School and the conversion of such area which upon completion will provide approximately 24,000 of additional square feet, will contain approximately twelve classrooms, two restrooms and related storage and custodial areas, and will increase the programmatic total student capacity at the existing Munster High School by approximately 350 students (collectively, the "2011A Project"); and

WHEREAS, the Corporation has, by due corporate action, previously issued its First Mortgage Bonds, Series 2011B (the "2011B Bonds"), in the original aggregate principal amount of One Million Nine Hundred Ninety-Five Thousand Dollars (\$1,995,000), pursuant to the

Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture and the Fifty Supplemental Indenture, for the purpose of providing funds to reimburse the School Town of Munster, Lake County, Indiana (the "School Corporation"), for improvements made by the School Corporation in 2009 and 2010 at the Mortgaged Property, with the understanding that the School Corporation will use such money to pay for all or a portion of the costs of certain renovations of the existing Wilbur Wright Middle School, including, but not limited to, the existing pool and related areas, all or a portion of the roof, other miscellaneous improvement and equipping projects throughout the facility and projects related thereto (the "2011B Project"); and

WHEREAS, Section 4.01(a) of the Second Supplemental Indenture provides the Corporation may redeem all or any part of the 2008 Refunding Bonds on any date not earlier than January 5, 2018, at a price equal to the aggregate principal amount, plus interest accrued to the date fixed for redemption, and without any redemption premium; and

WHEREAS, Section 4.01(a) of the Third Supplemental Indenture provides the Corporation may redeem all or any part of the 2008 Bonds on any date not earlier than January 5, 2019, at a price equal to the aggregate principal amount, plus interest accrued to the date fixed for redemption, and without any redemption premium; and

WHEREAS, the Corporation has, by due corporate action, determined to execute and issue its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017A (the "2017A Bonds") in an original aggregate principal amount of Two Million Eight Hundred Twenty Thousand Dollars (\$2,820,000), in order to provide funds, together with funds of the Corporation on hand, to (a) refund all of the 2008 Bonds maturing or subject to mandatory sinking fund redemption on January 5, 2018, through and including January 5, 2024 (the "Refunded 2008 Bonds") by depositing into an irrevocable escrow account an amount of funds and noncallable Government Obligations (as defined in the Original Indenture), the principal of and interest on which when due, together with the uninvested cash, will be sufficient to pay on (i) 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) January 5, 2019, which is the date of redemption of the Refunded 2008 Bonds, all of the principal of the Refunded 2008 Bonds which mature or are subject to mandatory sinking fund redemption on or after July 5, 2019, and (b) pay the costs of issuance of the 2017A Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the 2017A Bonds or on account thereof (collectively, the "2017A Refunding Program"); and

WHEREAS, the Corporation has, by due corporate action, determined to execute and issue its Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017B (the "2017B Bonds") in an original aggregate principal amount of Eleven Million Two Hundred Sixty-Five Thousand (\$11,265,000), in order to provide funds, together with funds of the Corporation on hand, to (a) refund all of the 2008 Refunding Bonds maturing or subject to mandatory sinking fund redemption on January 5, 2018, through and including January 5, 2021 (the "Refunded 2008 Refunding Bonds") by depositing into an irrevocable escrow account an amount of funds and noncallable Government Obligations, the principal of and interest on which when due, together with the uninvested cash, will be sufficient to pay on (i) January 5, 2018, all of the

principal of, and interest on, the Refunded 2008 Refunding Bonds due on such date, and (ii) January 5, 2018, which is the date of redemption of the Refunded 2008 Refunding Bonds, all of the principal of the Refunded 2008 Refunding Bonds which mature or are subject to mandatory sinking fund redemption on or after July 5, 2018, and (b) pay the costs of issuance of the 2017B Bonds including all the incidental expenses necessary to be incurred in connection with the issuance of the 2017B Bonds or on account thereof (collectively, the "2017B Refunding Program")(the 2017A Refunding Program and the 2017B Refunding Program, collectively, the "2017 Refunding Program"); and

WHEREAS, each of the 2017A Bonds and 2017B Bonds (collectively, the "2017 Bonds") are being issued under the Indenture as Additional Bonds on a parity with the outstanding 2009 Bonds, the 2011A Bonds and the 2011B Bonds; and

WHEREAS, all acts, proceedings and things necessary and required by law and by the bylaws of the Corporation to make the 2017 Bonds, when executed by the Corporation and authenticated by the Trustee, the valid, binding and legal obligations of the Corporation and to constitute and make the Indenture a valid and effective mortgage and security agreement, have been done, taken and performed, and the issuance, execution and delivery of the 2017 Bonds, and the execution, acknowledgment and delivery of the Indenture, including the Sixth Supplemental Indenture have, in all respects, been duly authorized by the Corporation in the manner provided and required by law; now therefore,

The Corporation, in consideration of the premises and the acceptance of the 2017 Bonds by the registered owners thereof, and the sum of One Dollar (\$1.00) in hand paid by the Trustee, receipt of which is hereby acknowledged, and especially in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued and at any time outstanding hereunder as the same shall become due, according to the tenor hereof, and the faithful performance of all the covenants and agreements contained in the Bonds and in this Indenture, by these presents does grant, bargain, sell, transfer, assign, demise, release, convey, mortgage, pledge, set over and confirm unto the Trustee, the Mortgaged Property.

TO HAVE AND TO HOLD all of the Mortgaged Property unto the Trustee and its successors in said trust upon the terms and conditions set forth herein for the equal and proportionate benefit, security and protection of all registered owners of the Bonds issued or to be issued under and secured by this Indenture, without preference, priority or distinction as to lien or otherwise of any one Bond over any other, subject to the provisions of this Indenture; provided, however, that any Future Real Estate or Future Structures pledged under any supplemental indenture shall only be subject to the lien of this Indenture for the period and in accordance with the terms set forth in such supplemental indenture; provided, further, however, that unless otherwise set forth in a supplemental indenture, if there does not exist on January 5, 2024, an Event of Default hereunder, the Mortgaged Property as it exists as of the date hereof shall be released from the lien of the Indenture on January 5, 2024.

PROVIDED, HOWEVER, that if the Corporation, its successors or assigns, shall well and truly pay, or cause to be paid, the principal of the Bonds and the interest and premium, if any, due or to become due thereon, at the times and in the manner as set forth in said Bonds in accordance with the terms hereof, and shall well and truly keep, perform and observe all

covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by the Corporation, and shall pay to the Trustee all sums of money due, or to become due to it, in accordance with the terms and provisions hereof, then this Indenture and the rights hereby granted shall cease, determine and be void, and the Trustee, in such case, on demand of the Corporation, upon the payment by the Corporation to the Trustee of its reasonable fees, costs and expenses, shall execute and deliver to the Corporation such deeds, discharges or satisfactions as shall be requisite to discharge the lien hereof and to reconvey to or to revest in the Corporation the Mortgaged Property hereby conveyed; otherwise, the Indenture to be and remain in full force and effect, except as set forth in the immediately preceding paragraph.

All Bonds issued and secured hereunder are to be issued, authenticated and delivered, and all property hereby mortgaged and pledged is to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as hereinafter expressed; and the Corporation has agreed and covenanted, and does hereby agree and covenant, with the Trustee and with the respective registered owners, from time to time, of the said Bonds or any part thereof, as follows:

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ARTICLE I.

Definitions

Except as set forth below in this Article I, words and terms defined in the Original Indenture, as previously supplemented and amended, shall have the meaning therein prescribed unless the context otherwise indicates. Except as set forth in this Article I, any words or terms used in the Original Indenture, as supplemented and amended, for which a different definition is provided herein shall have the meanings herein prescribed unless the context otherwise indicates.

“Escrow Agent” shall mean U.S. Bank National Association, as escrow agent under the Escrow Agreement.

“Escrow Agreement” shall mean the Escrow Agreement, dated as of November 1, 2017, among the Corporation and Escrow Agent.

“Fifth Amendment to Lease” shall mean the Fifth Amendment to Lease, dated as of March 14, 2011, as amended by the Addendum to Fifth Amendment to Lease, dated as of May 1, 2011, each of which is between the Corporation, as lessor, and the School Corporation, as lessee.

“Fifth Supplemental Indenture” shall mean the Fifth Supplemental Trust Indenture, dated as of May 1, 2011, by and between the Corporation and the Third Successor Trustee.

“First Amendment to Lease” shall mean the First Amendment to Lease, dated as of March 15, 1996, between the Corporation, as lessor, and the School Corporation, as lessee.

“First Successor Trustee” shall mean Bank Calumet, National Association (successor to the Original Trustee), as trustee.

“First Supplemental Indenture” shall mean the First Supplemental Trust Indenture, dated as of September 15, 1998, by and between the Corporation and the First Successor Trustee.

“Fourth Amendment to Lease” shall mean the Fourth Amendment to Lease, dated as of March 12, 2009, as amended by the Addendum to Fourth Amendment to Lease, dated as of March 12, 2009, each of which is between the Corporation, as lessor, and the School Corporation, as lessee.

“Fourth Successor Trustee” shall mean U.S. Bank National Association (successor by assignment to the Third Successor Trustee), as trustee.

“Fourth Supplemental Indenture” shall mean the Fourth Supplemental Trust Indenture, dated as of June 1, 2009, by and between the Corporation and the Third Successor Trustee.

“Indenture” or “this Indenture” shall mean the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture and as it may from time to time be further supplemented,

modified or amended by any additional supplemental indenture entered into pursuant to the provisions of the Indenture.

“Interest Payment Date” shall mean each January 5 and July 5, commencing on January 5, 2018, with respect to the 2017 Bonds.

“Lease” shall mean the Lease, dated as of September 20, 1995, between the Corporation, as lessor, and the School Corporation, as lessee, as amended from time to time, including as amended by the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, the Fifth Amendment to Lease and the Sixth Amendment to Lease.

“Original Indenture” shall mean the Trust Indenture, dated as of March 15, 1996, by and between the Corporation and the Original Trustee.

“Original Trustee” shall mean Calumet National Bank, as trustee.

“Refunded Bonds” shall mean, collectively, the Refunded 2008 Refunding Bonds and the Refunded 2008 Bonds.

“Refunded 2008 Bonds” shall mean the Munster School Building Corporation First Mortgage Bonds, Series 2008, maturing or subject to mandatory sinking fund redemption on January 5, 2018, through and including January 5, 2024.

“Refunded 2008 Refunding Bonds” shall mean the Munster School Building Corporation First Mortgage Refunding Bonds, Series 2008, maturing or subject to mandatory sinking fund redemption on January 5, 2018, through and including January 5, 2021.

“School Corporation” shall mean the School Town of Munster, Lake County, Indiana.

“Second Amendment to Lease” shall mean the Second Amendment to Lease, dated as of September 15, 1998, between the Corporation, as lessor, and the School Corporation, as lessee.

“Second Successor Trustee” shall mean Harris, N.A. (successor by assignment to First Midwest Bank, which is successor to the First Successor Trustee), as trustee.

“Second Supplemental Indenture” shall mean the Second Supplemental Trust Indenture, dated as of April 1, 2008, by and between the Corporation and the Second Successor Trustee.

“Sixth Amendment to Lease” shall mean the Sixth Amendment to Lease, dated as of November 1, 2017, between the Corporation, as lessor, and the School Corporation, as lessee.

“Sixth Supplemental Indenture” shall mean the Sixth Supplemental Trust Indenture, dated as of November 1, 2017, by and between the Corporation and the Fourth Successor Trustee.

“Third Amendment to Lease” shall mean the Third Amendment to Lease, dated as of November 17, 2008, as amended by the Addendum to Third Amendment to Lease, dated as of

December 1, 2008, each of which is between the Corporation, as lessor, and the School Corporation, as lessee.

“Third Successor Trustee” shall mean Peoples Bank, SB (successor by assignment to the Second Successor Trustee).

“Third Supplemental Indenture” shall mean the Third Supplemental Trust Indenture, dated as of December 1, 2008, by and between the Corporation and the Second Successor Trustee.

“2017 Bond Issuance Expense Account” shall be the account established under the Project Fund pursuant to Section 3.02 of this Sixth Supplemental Indenture.

“2017 Refunding Account” shall be the account established under the Project Fund pursuant to Section 3.01 of this Sixth Supplemental Indenture.



ARTICLE II.

Maturities and Form of 2017 Bonds

Section 2.01. Principal Amount; Dated Date; Denominations; Numbering; Maturities; Interest; Authorization for Book-Entry System.

(a) (i) The principal amount of all 2017A Bonds which may be issued and outstanding under this Indenture shall not exceed Two Million Eight Hundred Twenty Thousand Dollars (\$2,820,000) face value. The 2017A Bonds shall be issued in the original aggregate principal amount of Two Million Eight Hundred Twenty Thousand Dollars (\$2,820,000), shall be issued as negotiable, fully registered bonds payable from payments made by the School Corporation under the Lease and funds held under this Indenture, shall be designated as Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017A, originally dated as of November 30, 2017, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof, and shall be numbered consecutively from 2017AR-1 upward.

(i) The 2017A Bonds shall mature on the dates shown below, in principal amounts and with interest at the rates per annum shown below.

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> |
|----------------------|-------------------------|----------------------|
| January 5, 2018 | \$230,000 | 3.00% |
| July 5, 2018 | 200,000 | 3.00 |
| January 5, 2019 | 200,000 | 3.00 |
| July 5, 2019 | 205,000 | 3.00 |
| January 5, 2020 | 205,000 | 3.00 |
| July 5, 2020 | 210,000 | 3.00 |
| January 5, 2021 | 215,000 | 3.00 |
| July 5, 2021 | 220,000 | 3.00 |
| January 5, 2022 | 220,000 | 3.00 |
| July 5, 2022 | 225,000 | 3.00 |
| January 5, 2023 | 225,000 | 3.00 |
| July 5, 2023 | 235,000 | 3.00 |
| January 5, 2024 | 230,000 | 3.00 |

(ii) The interest on all of the 2017A Bonds is payable on each Interest Payment Date, commencing on January 5, 2018. Interest, shall be calculated from the Interest Payment Date next preceding the date of authentication to which interest has been paid unless the 2017A Bond is authenticated on or before the Record Date for the first Interest Payment Date, in which case interest shall be paid from the original date specified in the 2017A Bonds, or unless the 2017A Bond is authenticated after the Record Date for an Interest Payment Date and on or before such Interest Payment Date, in which case interest shall be paid from such Interest Payment Date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(b) (i) The principal amount of all 2017B Bonds which may be issued and outstanding under this Indenture shall not exceed Eleven Million Two Hundred Sixty-Five Thousand (\$11,265,000) face value. The 2017B Bonds shall be issued in the original aggregate principal amount of Eleven Million Two Hundred Sixty-Five Thousand (\$11,265,000), shall be issued as negotiable, fully registered bonds payable from payments made by the School Corporation under the Lease and funds held under this Indenture, shall be designated as Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017B, originally dated as of November 30, 2017, shall be issued in the denomination of Five Thousand Dollars (\$5,000) or any integral multiple thereof, and shall be numbered consecutively from 2017BR-1 upward.

(ii) The 2017B Bonds shall mature on the dates shown below, in principal amounts and with interest at the rates per annum shown below:

| <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Interest Rate</u> |
|----------------------|-------------------------|----------------------|
| January 5, 2018 | \$1,685,000 | 4.00% |
| July 5, 2018 | 1,520,000 | 4.00 |
| January 5, 2019 | 1,550,000 | 4.00 |
| July 5, 2019 | 1,575,000 | 4.00 |
| January 5, 2020 | 1,610,000 | 4.00 |
| July 5, 2020 | 1,640,000 | 4.00 |
| January 5, 2021 | 1,685,000 | 4.00 |

(iii) The interest on all of the 2017B Bonds is payable on each Interest Payment Date, commencing on January 5, 2018. Interest, shall be calculated from the Interest Payment Date next preceding the date of authentication to which interest has been paid unless the 2017B Bond is authenticated on or before the Record Date for the first Interest Payment Date, in which case interest shall be paid from the original date specified in the 2017B Bonds, or unless the 2017B Bond is authenticated after the Record Date for an Interest Payment Date and on or before such Interest Payment Date, in which case interest shall be paid from such Interest Payment Date. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months.

(c) The 2017 Bonds will initially be issued and held in book-entry on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the Corporation from time to time (the "Clearing Agency"), without physical distribution of 2017 Bonds to the public. The following provisions of this Section apply in such event.

One definitive 2017 Bond of each maturity for each series of the 2017 Bonds shall be held in the custody of the Trustee for and on behalf of the Clearing Agency. The Corporation, the Trustee, the Registrar and the Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 2017 Bonds as are necessary or appropriate to accomplish or recognize such book-entry form bonds.

So long as the 2017 Bonds remain and are held in book-entry form on the books of a Clearing Agency, then (1) any such 2017 Bond may be registered upon the registration record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such 2017 Bond is so registered shall be, and the Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2017 Bond for all purposes of this resolution, including, without limitation, receiving payment of the principal of and interest and premium, if any, on such 2017 Bond, the receiving of notice and the giving of consent; (3) neither the Corporation, the Trustee, the Registrar nor the Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 2017 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2017 Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any 2017 Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any 2017 Bond called for partial redemption, if any, prior to receiving payment so long as the Trustee and the Clearing Agency agree to the method for noting such partial redemption.

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If the Corporation receives notice from the Clearing Agency which is currently the registered owner of the 2017 Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2017 Bonds or the Corporation elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2017 Bonds, then the Corporation, the Trustee, the Registrar and the Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 2017 Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2017 Bonds and to transfer the ownership of each of the 2017 Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2017 Bonds may direct in accordance with the Indenture. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2017 Bonds, shall be paid by the Corporation.

So long as the 2017 Bonds remain and are held in book-entry form on the books of a Clearing Agency, the Trustee, the Registrar and the Paying Agent shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of 2017 Bonds as of a record date selected by the Trustee. For purposes of determining whether the consent, advice, direction or demand of a registered owner of a 2017 Bond has been obtained, the Trustee shall be entitled to treat the beneficial owners of the 2017 Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Indenture.

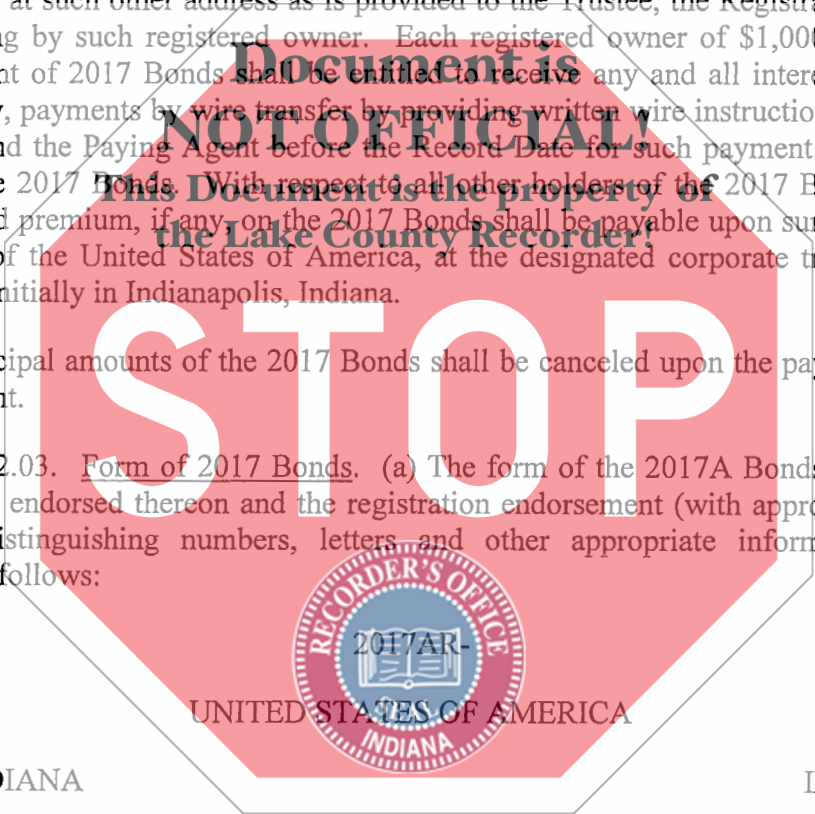
So long as the 2017 Bonds remain and are held in book-entry form on the books of the Clearing Agency, the provisions of its standard form of Letter of Representations, if executed in connection with the issuance of such 2017 Bonds, as amended and supplemented, or any successor agreement shall control on the matters set forth therein. Each of the Trustee, the

Registrar and the Paying Agent agrees that it will (i) undertake the duties of agent set forth therein and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Trustee, the Registrar and the Paying Agent, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, so long as the 2017 Bonds remain and are held in book-entry form, the provisions of Section 2.01(c) of this Sixth Supplemental Indenture shall control over conflicting provisions in any other section of this Indenture.

Section 2.02. Payment of Principal and Interest. The interest on the 2017 Bonds shall be payable by check or draft mailed one Business Day prior to the Interest Payment Date to the person in whose name each 2017 Bond is registered as of the Record Date for such Interest Payment Date at each address as it appears on the registration and transfer books maintained by the Registrar or at such other address as is provided to the Trustee, the Registrar and the Paying Agent in writing by such registered owner. Each registered owner of \$1,000,000 or more in principal amount of 2017 Bonds shall be entitled to receive any and all interest, principal and premium, if any, payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and the Paying Agent before the Record Date for such payment and without any surrender of the 2017 Bonds. With respect to all other holders of the 2017 Bonds, if any, the principal of, and premium, if any, on the 2017 Bonds shall be payable upon surrender thereof in lawful money of the United States of America, at the designated corporate trust office of the Paying Agent, initially in Indianapolis, Indiana.

All principal amounts of the 2017 Bonds shall be canceled upon the payment thereof by the Paying Agent.

Section 2.03. Form of 2017 Bonds. (a) The form of the 2017A Bonds, the Registrar's certificate to be endorsed thereon and the registration endorsement (with appropriate insertions of amounts, distinguishing numbers, letters and other appropriate information) shall be substantially as follows:



STATE OF INDIANA

LAKE COUNTY

MUNSTER SCHOOL BUILDING CORPORATION
AD VALOREM PROPERTY TAX FIRST MORTGAGE
REFUNDING BOND, SERIES 2017A

Interest Rate Maturity Date Original Date Authentication Date CUSIP

Registered Owner:

Principal Amount:

MUNSTER SCHOOL BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (hereinafter called the "Corporation"), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Amount set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the first day of the month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before January 1, 2018, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 5 and July 5 of each year, beginning on January 5, 2018. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one Business Day prior to the interest payment date to the person in whose name this bond is registered on the first day of the month in which interest is payable (the "Record Date"). Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive interest, principal and premium, if any, payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent (each hereinafter defined) before the Record Date for such payment. Principal of and premium, if any, on this bond are payable in lawful money of the United States of America at the designated corporate trust office of U.S. Bank National Association, in Indianapolis, Indiana (the "Registrar" and the "Paying Agent").

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, denomination, interest rates, terms of redemption and date of maturity), in the original aggregate principal amount of Two Million Eight Hundred Twenty Thousand Dollars (\$2,820,000) (the "2017A Bonds"), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture, dated as of March 15, 1996 (the "Original Indenture"), as supplemented and amended by a First Supplemental Trust Indenture, dated as of September 15, 1998 (the "First Supplemental Indenture"), as further supplemented and amended by a Second Supplemental Trust Indenture, dated as of April 1, 2008 (the "Second Supplemental Indenture"), as further supplemented and amended by a Third Supplemental Trust Indenture, dated as of December 1, 2008 (the "Third Supplemental Indenture"), as further supplemented and amended by a Fourth Supplemental Trust Indenture, dated as of June 1, 2009 (the "Fourth Supplemental Indenture"), as further supplemented and amended by a Fifth Supplemental Trust Indenture, dated as of May 1, 2011 (the "Fifth Supplemental Indenture"), and as further supplemented and amended by a Sixth Supplemental Trust Indenture, dated as of November 1, 2017 (the "Sixth Supplemental Indenture") (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Trust Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the "Indenture"), each of which is by and between the Corporation and U.S. Bank National Association (successor by assignment to Peoples Bank, SB, which is successor by assignment to Harris, N.A., which is successor to First Midwest Bank, which was successor to Bank Calumet, National Association, which is successor to Calumet National Bank), as trustee (the "Trustee"), to which reference is hereby made for a description of the property securing the

2017A Bonds, the Corporation's outstanding First Mortgage Bonds, Series 2009 (the "2009 Bonds"), the Corporation's outstanding First Mortgage Bonds, Series 2011A (the "2011A Bonds"), the Corporation's outstanding First Mortgage Bonds, Series 2011B (the "2011B Bonds"), the Corporation's Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017B, to be issued simultaneously with the issuance of the 2017A Bonds (the "2017B Bonds") and any additional parity bonds issued thereunder (the "Additional Bonds") (the 2009 Bonds, the 2011A Bonds, the 2011B Bonds, the 2017A Bonds, the 2017B Bonds and the Additional Bonds, collectively, the "Bonds"), the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Bonds are limited obligations payable from rental payments under the Lease (as defined in the Indenture), which is between the Corporation, as lessor, and the School Town of Munster, Lake County, Indiana (the "School Corporation"), as lessee, and other moneys assigned by the Indenture. The Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.07 of the Original Indenture and allows the Corporation to terminate the security of the Indenture for Bonds by establishing a trust fund under the conditions set out in Section 8.04 of the Original Indenture.

The 2017A Bonds are not subject to optional or mandatory sinking fund redemption prior to final maturity.

If an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable or exchangeable by the registered owner hereof at the designated corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer or exchange and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof.

A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any 2017A Bond, dated as of the date of initial issuance of the 2017A Bonds (the "Contract"), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any 2017A Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.

This bond shall not be a valid obligation until duly authenticated by the Registrar, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future incorporators,

stockholders, members, officers, directors or employees of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

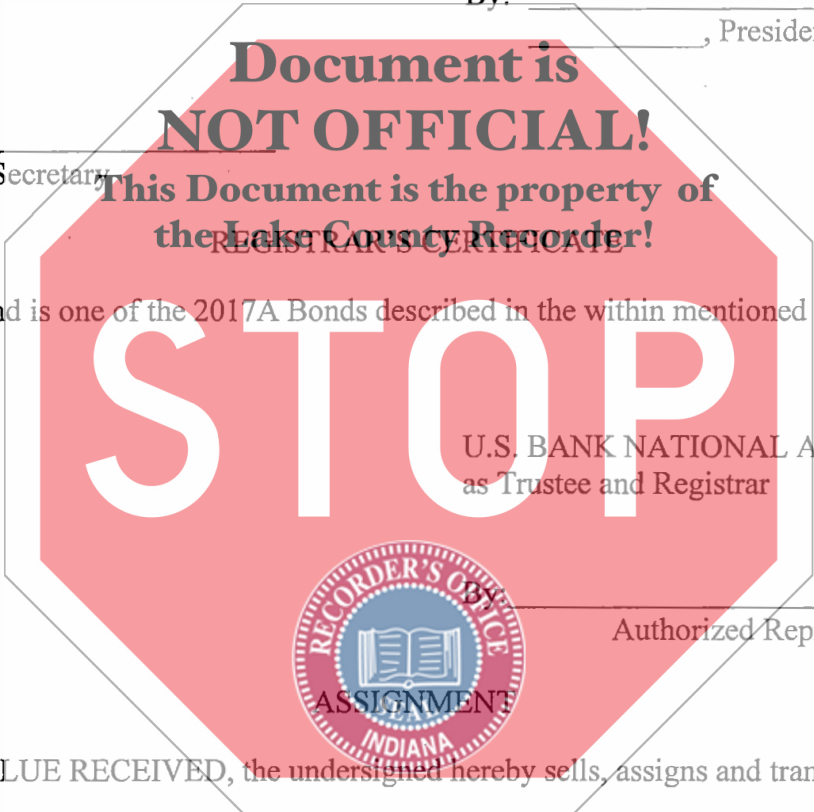
IN WITNESS WHEREOF, MUNSTER SCHOOL BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President and attested by the original or facsimile signature of its Secretary.

MUNSTER SCHOOL BUILDING CORPORATION

By: _____, President

Attest:

_____, Secretary



This bond is one of the 2017A Bonds described in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Registrar

Authorized Representative

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or other identifying number of assignee)

\$ _____ in principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

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

TEN. COM. as tenants in common
 TEN. ENT. as tenants by the entireties
 JT. TEN. as joint tenants with right of survivorship and not as tenants in common
 UNIF. TRANS. MIN. ACT under Uniform Transfers to Minors Act of _____ (Cust.) _____ (Minor) _____ (State)

STOP

RECORDER'S OFFICE
 INDIANA
 (End of Form of 2017A Bond)

Additional abbreviations may also be used, although not contained in the above list.

(b) The form of the 2017B Bonds, the Registrar's certificate to be endorsed thereon and the registration endorsement (with appropriate insertions of amounts, distinguishing numbers, letters and other appropriate information) shall be substantially as follows:

2017BR-

UNITED STATES OF AMERICA

STATE OF INDIANA

LAKE COUNTY

MUNSTER SCHOOL BUILDING CORPORATION
AD VALOREM PROPERTY TAX FIRST MORTGAGE
REFUNDING BOND, SERIES 2017B

Interest Rate Maturity Date Original Date Authentication Date CUSIP

Registered Owner:

Principal Amount:

MUNSTER SCHOOL BUILDING CORPORATION, a corporation duly organized and existing under the laws of the State of Indiana (hereinafter called the "Corporation"), for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, the Principal Amount set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as provided for herein), and to pay interest hereon at the Interest Rate stated above from the interest payment date to which interest has been paid next preceding the date of authentication of this bond unless this bond is authenticated after the first day of the month in which interest is payable in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before January 1, 2018, in which case it shall bear interest from the Original Date, until the principal shall be fully paid, which interest is payable on January 5 and July 5 of each year, beginning on January 5, 2018. Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

Interest on this bond is payable by check or draft mailed one Business Day prior to the interest payment date to the person in whose name this bond is registered on the first day of the month in which interest is payable (the "Record Date"). Each registered owner of \$1,000,000 or more in principal amount of Bonds (as hereinafter defined) shall be entitled to receive interest, principal and premium, if any, payments by wire transfer by providing written wire instructions to the Trustee, the Registrar and Paying Agent (each hereinafter defined) before the Record Date for such payment. Principal of and premium, if any, on this bond are payable in lawful money of the United States of America at the designated corporate trust office of U.S. Bank National Association, in Indianapolis, Indiana (the "Registrar" and the "Paying Agent").

This bond is one of an authorized issue of bonds of the Corporation, all of like date, tenor and effect (except as to numbering, denomination, interest rates, terms of redemption and date of maturity), in the original aggregate principal amount of Eleven Million Two Hundred Sixty-Five Thousand (\$11,265,000) (the "2017B Bonds"), issued under and in accordance with, and all equally and ratably entitled to the benefits of, and ratably secured by, a Trust Indenture, dated as of March 15, 1996 (the "Original Indenture"), as supplemented and amended by a First Supplemental Trust Indenture, dated as of September 15, 1998 (the "First Supplemental Indenture"), as further supplemented and amended by a Second Supplemental Trust Indenture, dated as of April 1, 2008 (the "Second Supplemental Indenture"), as further supplemented and amended by a Third Supplemental Trust Indenture, dated as of December 1, 2008 (the "Third Supplemental Indenture"), as further supplemented and amended by a Fourth Supplemental Trust Indenture, dated as of June 1, 2009 (the "Fourth Supplemental Indenture"), as further

supplemented and amended by a Fifth Supplemental Trust Indenture, dated as of May 1, 2011 (the "Fifth Supplemental Indenture"), and as further supplemented and amended by a Sixth Supplemental Trust Indenture, dated as of November 1, 2017 (the "Sixth Supplemental Indenture") (the Original Indenture, as supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Trust Indenture, the Fifth Supplemental Indenture and the Sixth Supplemental Indenture, the "Indenture"), each of which is by and between the Corporation and U.S. Bank National Association (successor by assignment to Peoples Bank, SB, which is successor by assignment to Harris, N.A., which is successor to First Midwest Bank, which was successor to Bank Calumet, National Association, which is successor to Calumet National Bank), as trustee (the "Trustee"), to which reference is hereby made for a description of the property securing the 2017B Bonds, the Corporation's outstanding First Mortgage Bonds, Series 2009 (the "2009 Bonds"), the Corporation's outstanding First Mortgage Bonds, Series 2011A (the "2011A Bonds"), the Corporation's outstanding First Mortgage Bonds, Series 2011B (the "2011B Bonds"), the Corporations Ad Valorem Property Tax First Mortgage Refunding Bonds, Series 2017A, to be issued simultaneously with the issuance of the 2017B Bonds (the "2017A Bonds") and any additional parity bonds issued thereunder (the "Additional Bonds") (the 2009 Bonds, the 2011A Bonds, the 2011B Bonds, the 2017A Bonds, the 2017B Bonds and the Additional Bonds, collectively, the "Bonds"), the rights under the Indenture of the Corporation, the registered owners of the Bonds and the Trustee, to all of which the registered owners hereof, by the acceptance of this bond, agree. The Bonds are limited obligations payable from rental payments under the Lease (as defined in the Indenture), which is between the Corporation, as lessor, and the School Town of Munster, Lake County, Indiana (the "School Corporation"), as lessee, and other moneys assigned by the Indenture. The Indenture permits the issuance of Additional Bonds under the conditions set out in Section 2.07 of the Original Indenture and allows the Corporation to terminate the security of the Indenture for Bonds by establishing a trust fund under the conditions set out in Section 8.04 of the Original Indenture.

The 2017B Bonds are not subject to optional or mandatory sinking fund redemption prior to final maturity.

If an event of default, as defined in the Indenture, occurs, the principal of this bond may become or may be declared due and payable prior to the stated maturity hereof, in the manner, and with the effect, and subject to the conditions provided in the Indenture.

This bond is transferable or exchangeable by the registered owner hereof at the designated corporate trust office of the Registrar, upon surrender and cancellation of this bond and on presentation of a duly executed written instrument of transfer or exchange and thereupon a new Bond or Bonds of the same aggregate principal amount and maturity and in authorized denominations will be issued to the transferee or transferees or the registered owner, as the case may be, in exchange therefor.

The Corporation, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof.

A Continuing Disclosure Contract from the School Corporation to each registered owner or holder of any 2017B Bond, dated as of the date of initial issuance of the 2017B Bonds (the

“Contract”), has been executed by the School Corporation, a copy of which is available from the School Corporation and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the School Corporation to each registered owner or holder of any 2017B Bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.

This bond shall not be a valid obligation until duly authenticated by the Registrar, or its successors in trust, by the execution of the certificate endorsed hereon. The registered owner of this bond shall have no recourse for its payment against present or future incorporators, stockholders, members, officers, directors or employees of the Corporation, and such recourse is, by the acceptance of this bond, expressly waived.

IN WITNESS WHEREOF, MUNSTER SCHOOL BUILDING CORPORATION has caused this bond to be executed in its name and on its behalf by the original or facsimile of the signature of its President or Vice President and attested by the original or facsimile signature of its Secretary.



Attest:

_____, Secretary

By: _____, President

This bond is one of the 2017B Bonds described in the within mentioned Indenture.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee and Registrar

By: _____
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or other identifying number of assignee)

\$ _____ in principal amount (must be a multiple of \$5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

NOTICE: Signature(s) must be guaranteed by an eligible guarantor institution participating in a Securities Transfer Association recognized signature guarantee program.

NOTICE: The signature of this assignment must correspond with the name as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

The following abbreviations, when used in the inscription on the face of this bond, shall be construed as though they were written out in full according to applicable laws or regulations:

- TEN. COM. as tenants in common
- TEN. ENT. as tenants by the entireties
- JT. TEN. as joint tenants with right of survivorship and not as tenants in common
- UNIF. TRANS. MIN. ACT _____ Custodian _____ (Minor)

under Uniform Transfers to Minors Act of

(State)

Additional abbreviations may also be used, although not contained in the above list.

(End of Form of 2017B Bond)

Section 2.04. Delivery of 2017 Bonds. The 2017 Bonds executed by the Corporation and authenticated by the Registrar shall be delivered by the Registrar to the purchaser thereof in

the amount, at the times and upon the payment of the purchase price, as requested in writing by the president or treasurer of the Corporation and in accordance with the provisions of Section 2.07 of the Original Indenture.

(End of Article II)



ARTICLE III.

Funds and Deposit of 2017 Bond Proceeds

Section 3.01. 2017 Refunding Account. There is hereby established and created an account within the Project Fund designated as the 2017 Refunding Account (the "2017 Refunding Account"). A portion of the net proceeds from the sale of the 2017A Bonds, in the amount of \$2,862,699.36, and a portion of the net proceeds from the sale of the 2017B Bonds, in the amount of \$11,507,046.24, shall be deposited with the Trustee in trust in the 2017 Refunding Account of the Project Fund. The Trustee shall, concurrently with its receipt of such proceeds, deposit such proceeds, together with \$54,275.73 of the money currently on deposit in the Operation Fund, with the Escrow Agent for deposit under the escrow account established under the Escrow Agreement.

Section 3.02. 2017 Bond Issuance Expense Account. There is hereby established and created an account within the Project Fund designated as the 2017 Bond Issuance Expense Account (the "2017 Bond Issuance Expense Account"). A portion of the net proceeds from the sale of the 2017A Bonds, in the amount of \$35,934,129, and a portion of the net proceeds from the sale of the 2017B Bonds, in the amount of \$127,254.56, shall be deposited into the 2017 Bond Issuance Expense Account and shall be disbursed by the Trustee to pay expenses incurred in connection with the issuance of the 2017 Bonds in accordance with written instructions provided by the Superintendent of the School Corporation. Any money remaining in the 2017 Bond Issuance Expense Account on December 30, 2017, shall be transferred to the Sinking Fund.

(End of Article III)



ARTICLE IV.

Redemption Provisions

Section 4.01. Optional Redemption. The 2017 Bonds shall not be subject to optional redemption prior to final maturity.

Section 4.02. Mandatory Sinking Fund Redemption. The 2017 Bonds shall not be subject to mandatory sinking fund redemption prior to final maturity.

(End of Article IV)

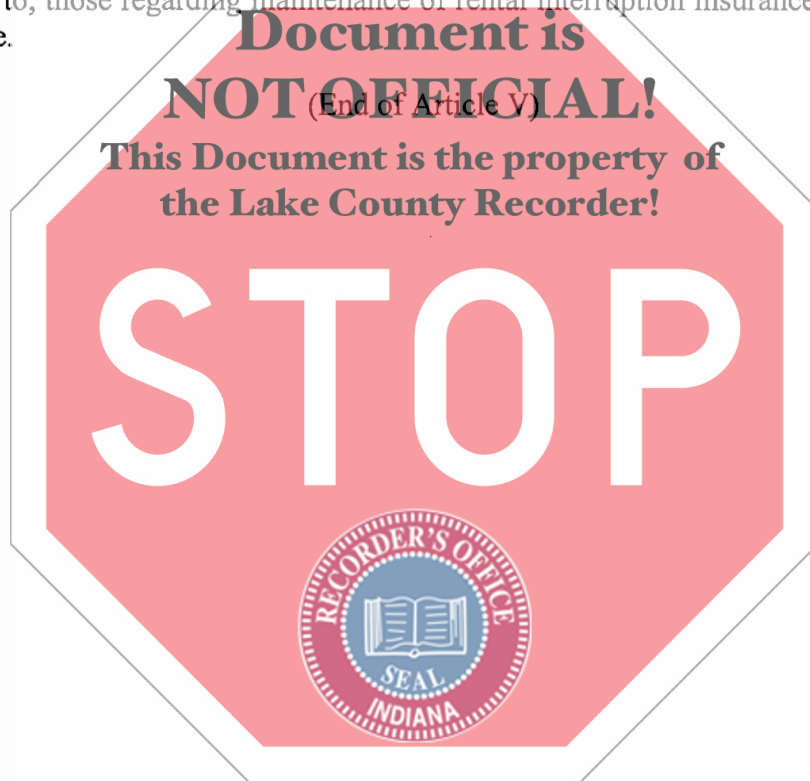


ARTICLE V.

Covenants of the Corporation

Section 5.01. Tax Covenants. In order to preserve the exclusion of interest on the 2017 Bonds from gross income for federal income tax purposes and as an inducement to the purchasers of the 2017 Bonds, the Corporation reaffirms its representations, covenants and agreements set forth in Section 5.14 of the Original Indenture, subject to the waiver provisions contained therein.

Section 5.02. Reaffirmation of All Other Covenants. The Corporation reaffirms all of the other covenants and obligations of the Corporation set forth under the Indenture, including, but not limited to, those regarding maintenance of rental interruption insurance under Article VI of the Indenture.



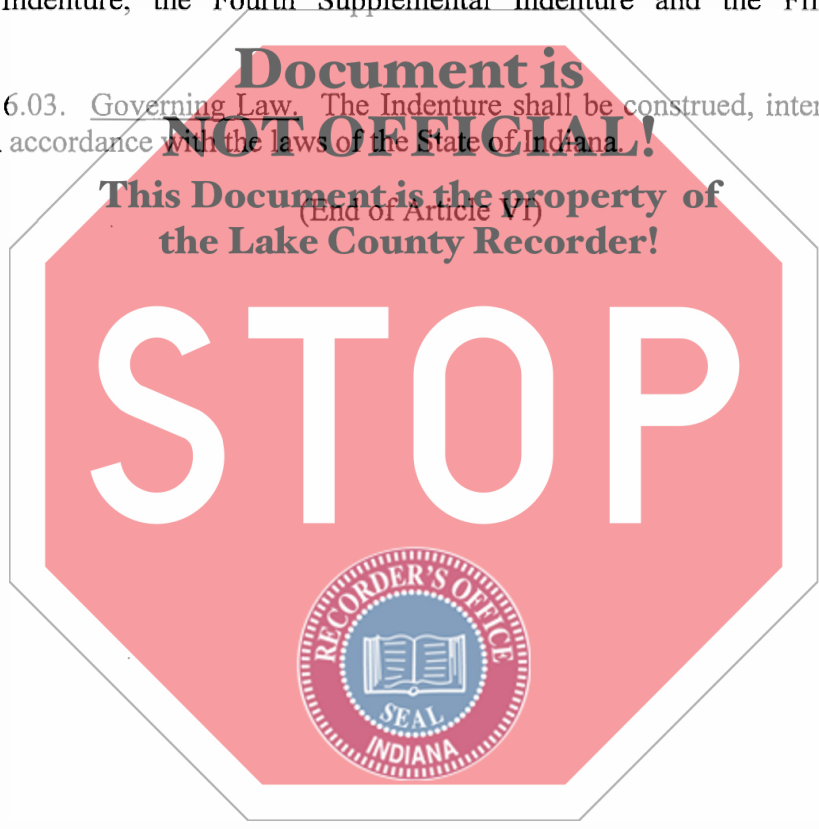
ARTICLE VI.

Miscellaneous Provisions

Section 6.01. Counterparts. This Sixth Supplemental Indenture may be simultaneously executed in several counterparts, each of which shall be an original, and all of which shall constitute but one and the same instrument.

Section 6.02. Original Indenture. This Sixth Supplemental Indenture shall form a part of the Indenture. Except as otherwise set forth in this Sixth Supplemental Indenture, the terms of the 2017 Bonds shall be governed by the Original Indenture, as previously supplemented and amended by the First Supplemental Indenture, the Second Supplemental Indenture, the Third Supplemental Indenture, the Fourth Supplemental Indenture and the Fifth Supplemental Indenture.

Section 6.03. Governing Law. The Indenture shall be construed, interpreted, governed and enforced in accordance with the laws of the State of Indiana.



IN WITNESS WHEREOF, MUNSTER SCHOOL BUILDING CORPORATION has caused its corporate name to be hereunto subscribed by its president and attested by its secretary, and U.S. BANK NATIONAL ASSOCIATION, as Trustee, has likewise caused these presents to be executed in said Trustee's name and behalf by its Assistant Vice President, and attested by its Vice President in token of its acceptance of said trust, as of the day and year first hereinabove written.

MUNSTER SCHOOL BUILDING CORPORATION

By: *Mary Clark*
Mary Clark, President

Attest:

Mary Ann Collins
Dr. Mary Ann Collins, Secretary



U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: *Lois M Moore*

Printed: Lois M. Moore

Title: Assistant Vice President

(Seal)

Attest:

By: *Pamela V. Cole*

Printed: Pamela V. Cole

Title: Vice President

STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, the undersigned, a Notary Public in and for said County and State, this 27th day of November, 2017, personally appeared Mary Clark and Mary Ann Collins, personally known to me to be the president and secretary, respectively, of the Munster School Building Corporation, and acknowledged the execution of the foregoing supplemental indenture for and on behalf of said Corporation.

WITNESS my hand and notarial seal.

(Seal)  _____
Stephanie Eaton
(Printed Signature)

(Signature)

My Commission expires: _____ My county of residence is: _____
Notary Public



STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, the undersigned, a Notary Public in and for said County and State, this 20th day of November, 2017, personally appeared Lois M. Moore and Pamela V. Cole, personally known to me to be Assistant Vice President and Vice President, respectively, of U.S. Bank National Association, and acknowledged the execution of the foregoing supplemental indenture for and on behalf of said bank.

WITNESS my hand and notarial seal.

Janet R. Wilk
(Written Signature)

(Seal) JANET R. WILK
Notary Public - Seal
State of Indiana
My Commission Expires Apr 14, 2019

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

My Commission expires: April 14, 2019
My county of residence is: Johnson

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