

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE  
SPRINGS VALLEY COMMUNITY SCHOOL CORPORATION, ORANGE COUNTY,  
INDIANA, TO ENTER INTO A PROPOSED AMENDMENT TO LEASE OF THE EXISTING  
SPRINGS VALLEY JUNIOR-SENIOR HIGH SCHOOL**

The taxpayers of the Springs Valley Community School Corporation, Orange County, Indiana (the "School Corporation"), are hereby notified that on June 10, 2024, the Board of School Trustees of the School Corporation (the "Board") did adopt a resolution determining that the School Corporation will take all actions necessary to enter into an amendment to lease of all or portions of the existing Springs Valley Junior-Senior High School, its related outdoor facilities and the real property upon which any such portion of the Springs Valley Junior-Senior High School or its related outdoor facilities are located (the "Second Amendment to Lease") with the Springs Valley School Building Corporation, which is a nonprofit school building corporation controlled by, and operating on behalf of, the School Corporation (the "Building Corporation"), which in turn will allow the Building Corporation to issue (a) one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2024/2025 High School Gymnasium Transformation Project Bonds, as defined in the resolution of the Board adopted on June 10, 2024 (collectively, the "2024/2025 High School Gymnasium Transformation Project Bonds"), with each series of such 2024/2025 High School Gymnasium Transformation Project Bonds payable from the lease rentals received from the School Corporation pursuant to the terms of the Lease Agreement, dated as of November 4, 2004, as previously amended and as further amended by the Second Amendment to Lease (collectively, the "Lease"). The payments to be made by the School Corporation under the Lease will be payable from ad valorem property taxes collected by the School Corporation. The 2024/2025 High School Gymnasium Transformation Project Bonds will be issued to pay for all or any portion of the purposes set forth in the resolution adopted by the Board on June 10, 2024, in connection with this matter, and issuing the 2024/2025 High School Gymnasium Transformation Project Bonds.

The maximum term for each series of the 2024/2025 High School Gymnasium Transformation Project Bonds will be ten (10) calendar years from the date of issuance, and the original aggregate principal amount of the 2024/2025 High School Gymnasium Transformation Project will not exceed \$3,985,000, less the aggregate principal amount of any general obligation bonds issued by the School Corporation to finance any portion of the 2024/2025 High School Gymnasium Transformation Project. The Lease, as amended by the proposed Second Amendment to Lease, will have an increased term not to exceed ten (10) calendar years after the date of each addendum to the Second Amendment to Lease is recorded by the Building Corporation and the School Corporation which is seven (7) calendar years longer than the current final term of the lease assuming the last addendum to the Second Amendment to Lease is recorded prior to December 31, 2025, with an increased annual lease rental not to exceed One Million Three Hundred Thousand Dollars (\$1,300,000) with respect to the 2024/2025 High School Gymnasium Transformation Project Bonds, less the amount of annual principal and interest paid with respect to any general obligation bonds issued by the School Corporation with respect to the 2024/2025 High School Gymnasium Transformation Project, which increased annual lease rentals will be payable in semiannual installments commencing no earlier than July 15, 2026, and thereafter on June 30 and December 31 of each year during the remaining term of the Lease.

Dated this 12<sup>th</sup> day of June, 2024.

SPRINGS VALLEY COMMUNITY SCHOOL  
CORPORATION, ORANGE COUNTY,  
INDIANA

By: Dr. Trevor Apple, Superintendent

**[TO BE PUBLISHED TWO (2) TIMES, ON JUNE 12, 2024, AND AGAIN ON JUNE 19, 2024, IN  
ONE (1) NEWSPAPER PUBLISHED, OR OF GENERAL CIRCULATION, IN THE SCHOOL  
CORPORATION AND POSTED IN THREE (3) PUBLIC PLACES IN THE SCHOOL  
CORPORATION BY NO LATER THAN JUNE 12, 2024.]**