

NOTICE OF DETERMINATION OF THE SWITZERLAND COUNTY SCHOOL CORPORATION, SWITZERLAND COUNTY, INDIANA, TO ENTER INTO A PROPOSED LEASE OF CERTAIN FACILITIES OPERATED BY THE SCHOOL CORPORATION

(2022 SWITZERLAND COUNTY MIDDLE/HIGH SCHOOL FACILITY IMPROVEMENT PROJECT)

The taxpayers of the Switzerland County School Corporation, Switzerland County, Indiana (the "School Corporation"), are hereby notified that on May 16, 2022, 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 a lease (the "Lease"), between the Switzerland County Multi-School Building Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee, which in turn will allow the Building Corporation to issue one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2022 Switzerland County Middle/High School Facility Improvement Project, as defined in the resolution of the Board adopted on May 16, 2022 (collectively, the "2022 Switzerland County Middle/High School Facility Improvement Project Bonds"). Each series of the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds will be payable from the lease rentals received from the School Corporation pursuant to 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 2022 Switzerland County Middle/High School Facility Improvement 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 May 16, 2022, in connection with the 2022 Switzerland County Middle/High School Facility Improvement Project, with all or a portion of the interest on the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds through and including January 15, 2024, and issuing the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds.

The maximum term for each series of the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds will be fifteen (15) years from the date of issuance, and the original aggregate principal amount of the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds will not exceed \$5,815,000. The Lease will have a term not to exceed fifteen (15) years after the date of the Lease is recorded by the Building Corporation and the School Corporation, with an annual lease rental not to exceed Six Hundred Sixty-Seven Thousand Dollars (\$667,000), all of which annual lease rentals will be payable in semiannual installments commencing no earlier than June 30 in the year immediately following the year in which the first series of the 2022 Switzerland County Middle/High School Facility Improvement Project Bonds are issued and ending no later than the year which is fifteen (15) years thereafter.

Dated: May 16, 2022.

SWITZERLAND COUNTY SCHOOL CORPORATION, SWITZERLAND COUNTY, INDIANA

By: Rod Hite, Superintendent

[TO BE POSTED IN THREE PUBLIC PLACES IN THE SCHOOL CORPORATION AND PUBLISHED TWO (2) TIMES IN THE NEWSPAPER OF GENERAL CIRCULATION, ON MAY 16, 2022, AND MAY 23, 2022]