

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE CLARKSVILLE COMMUNITY SCHOOL CORPORATION, CLARK COUNTY, INDIANA, TO ENTER INTO A PROPOSED AMENDMENT TO LEASE OF THE EXISTING CLARKSVILLE HIGH SCHOOL**

The taxpayers of the Clarksville Community School Corporation, Clark County, Indiana (the "School Corporation"), are hereby notified that on January 16, 2018, 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 fourth amendment to lease of the existing Clarksville High School, its related outdoor facilities and the real property upon which any portion of the Clarksville High School or its related outdoor facilities are located (the "Fourth Amendment to Lease") with the Clarksville High School Building Corporation, which is a non-profit 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 one or more series of first mortgage bonds (collectively, the "Bonds"), payable from the lease rentals received from the School Corporation pursuant to the terms of the Fourth Amendment to Lease. The payments to be made by the School Corporation under the Fourth Amendment to Lease will be payable from ad valorem property taxes collected by the School Corporation. The Bonds will be issued to pay for all or any portion of the costs of (A) the reimbursement of the School Corporation by the Building Corporation of prior improvements made by the School Corporation to the premises subject to the Fourth Amendment to Lease (the "Leased Premises") since the Leased Premises have been owned by the Building Corporation and for the extension of the ownership of the Leased Premises by the Building Corporation beyond the current term, which proceeds will be used by the School Corporation to pay for general improvement, renovation, upgrade and equipping projects at existing Clarksville Middle School, including, but not limited to, the upgrade and/or replacement of all or any portion of the existing heating and air conditioning system at the existing Clarksville Middle School and other interior renovations and improvements at the facility, other general renovation, upgrade, repair or equipping projects at any facilities operated by the Building Corporation and any projects related to any of such improvement, renovation, upgrade and equipping projects, and (B) issuing the Bonds to pay for the costs set forth in clause (A), as well as the costs of issuing the Bonds and interest to be paid on the Bonds through and including July 15, 2019 (clauses (A) and (B), collectively, the "2018 Middle School HVAC Upgrade and District-Wide Facility Renovation Project").

The maximum term for each series of Bonds will be five (5) years from the date of issuance, and the aggregate original principal amount of the will not exceed \$2,250,000. The lease, as amended by the proposed Fourth Amendment to Lease, will have an increased term ending not longer than five (5) years from the date the Fourth Amendment to Lease is recorded by the Building Corporation and the School Corporation, with an increased annual lease rental not to exceed One Million Two Hundred Fifty-Eight Thousand Dollars (\$1,258,000), all of which annual lease rental will be payable in semiannual installments commencing no earlier than June 30, 2019, and thereafter on June 30 and December 31 of each year during the remaining term of the lease, as amended by the Fourth Amendment to Lease.

Dated this 17<sup>th</sup> day of January, 2018.

CLARKSVILLE COMMUNITY SCHOOL  
CORPORATION, CLARK COUNTY,  
INDIANA

By: Tina Bennett, Superintendent