

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE NORTHEAST
SCHOOL CORPORATION, SULLIVAN COUNTY, INDIANA, TO ENTER INTO A
PROPOSED SIXTH AMENDMENT TO LEASE OF THE EXISTING NORTH
CENTRAL HIGH SCHOOL**

The taxpayers of the Northeast School Corporation, Sullivan County, Indiana (the “School Corporation”), are hereby notified that on May 11, 2026, 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 sixth amendment to lease of the existing North Central High School, its related outdoor facilities and the real property upon which any portion of the North Central High School or its related outdoor facilities are located (the “Sixth Amendment to Lease”) with the Northeast Sullivan Multi-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 (a) one or more series of first mortgage bonds to pay for all or any portion of the 2026A North Central High School Facility and Site Improvement Project, as defined in the resolution adopted by the Board on May 11, 2026 (collectively, the “2026A North Central High School Facility and Site Improvement Project Bonds”), and (b) one or more series of first mortgage bonds to pay for all or any portion of 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project, as defined in the resolution adopted by the Board on May 11, 2026 (collectively, the “2026B District-Wide Secondary School Facility Renovation and Equipping Update Project Bonds”) (the 2026A North Central High School Facility and Site Improvement Project Bonds and the 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds, collectively, the “2026A&B Bonds”). Each series of the 2026A&B Bonds will payable from the lease rentals received from the School Corporation pursuant to the terms of the proposed Sixth Amendment to Lease. The payments to be made to by the School Corporation under the Sixth Amendment to Lease will be payable from ad valorem property taxes collected by the School Corporation. The 2026A North Central High School Facility and Site Improvement Project Bonds will be issued for the purpose of procuring funds to pay (a) to the School Corporation in part for the extension of the Building Corporation’s ownership of the existing North Central High School and its respective related outdoor facilities (collectively, the “Existing Structures”) and the real property on which the Existing Structures are located (the “Existing Real Estate”) (the Existing Structures and the Existing Real Estate, collectively, the “Premises”) and as partial reimbursement to the School Corporation for improvements made to the Premises since the Premises have been owned by the Building Corporation and (b) all or a portion of the costs of the 2026A North Central High School Facility and Site Improvement Project, together with the costs of issuance of the 2026A North Central High School Facility and Site Improvement Project Bonds. The 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds will be issued for the purpose of procuring funds to pay (a) to the School Corporation in part for the extension of the Building Corporation’s ownership of the Premises and as partial reimbursement to the School Corporation for improvements made to the Premises since the Premises have been owned by the Building Corporation and (b) and all or a portion of the costs of 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project, together with the costs of

issuance of 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds.

The maximum term for each series of the 2026A North Central High School Facility and Site Improvement Project Bonds will be twenty (20) calendar years from the date of issuance, and the original aggregate principal amount of the 2026A North Central High School Facility and Site Improvement Project Bonds will not exceed Two Million Nine Hundred Thirty Thousand Dollars (\$2,930,000). The maximum term for each series of 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds will be twenty (20) calendar years from the date of issuance, and the original aggregate principal amount of 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds will not exceed Five Million Three Hundred Forty-Five Thousand Dollars (\$5,345,000). The Sixth Amendment to Lease will have a term not to exceed twenty-one (21) calendar years after the date the Sixth Amendment to Lease is recorded (which is twelve (12) years longer than the current term under the Lease assuming the Sixth Amendment to Lease is recorded no later than December 31, 2026). The existing lease, as previously amended and as further amended by the Sixth Amendment to Lease (collectively, the "Lease"), will increase the annual lease rental by an additional amount not to exceed Seven Hundred Thousand Dollars (\$700,000) with respect to the 2026A North Central High School Facility and Site Improvement Project Bonds, and an additional amount not to exceed One Million Dollars (\$1,000,000) with respect to 2026B Outdoor Extra-Curricular/Co-Curricular Facility and Site Improvement Project Bonds, all of which annual lease rentals will be payable in semi-annual installments on June 30 and December 31 of each year commencing no earlier than June 30 in the year immediately following the year in which the 2026A&B Bonds are issued and ending no later than the year which is twenty-one (21) calendar years thereafter.

Dated this 15th day of May, 2026.

NORTHEAST SCHOOL
CORPORATION, SULLIVAN
COUNTY, INDIANA

By: Dr. Dustin Hitt, Superintendent

DMS 50843923v2