NOTICE OF CONSOLIDATED PUBLIC HEARINGS
BY THE BOARD OF SCHOOL TRUSTEES OF MARION COMMUNITY SCHOOL CORPORATION, GRANT COUNTY, INDIANA

(2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project)

The citizens of the Marion Community School Corporation, Grant County, Indiana (the "School Corporation"), are hereby notified that the Board of School Trustees of the School Corporation (the "Board") proposes to enter into negotiations with the Marion High School Building Corporation, which is a non-profit school building corporation (the "Building Corporation"), for all or any portion of (a) renovations, repairs, facility upgrades and long-term capital maintenance at all or any of the existing facilities operated by the School Corporation, including, but not limited to, restoration, repair and/or replacement of all or any portion of any of the roofs, the repair, replacement and/or upgrade of all or any portion of the heating and air conditioning systems, the repair, restoration and/or long-term maintenance at all or any portion of the parking lots and the installation or one or more fuel tanks, (b) acquisition of one or more existing buildings and the renovation and updating of such buildings to be used for any portion of the School Corporation's operations and educational programs, (c) construction and equipping of one or more storage buildings to be used as a part of the School Corporations operations, (d) the acquisition and/or installation of equipment, bleachers, buses and/or vehicles for use by the School Corporation in connection with its operations, (e) installation of digital electronic signage at one or more facilities operated by the School Corporation, (f) completing other miscellaneous facility improvements, equipping and land improvements and/or acquisition projects throughout the geographical boundaries of the School Corporation, and (g) undertaking all projects related to any of the projects described in any of clauses (a) through and including (f) (clauses (a) through and including (g), collectively, the "2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project").

The estimated cost of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project will be in excess of One Million Dollars ($1,000,000), but not more than Six Million Eight Hundred Sixty-Eight Thousand Six Hundred Sixty-Four Dollars ($6,868,664), all or a portion of which will be financed by entering into an amendment to an existing lease agreement, dated as of January 14, 2003, as previously supplemented and amended (collectively, the "Lease"), with the Building Corporation, which in turn will allow the Building Corporation to issue one or more series of first mortgage bonds (the "2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds"). The 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds will be issued in one or more series or issues, in an original aggregate principal amount not to exceed Six Million Eight Hundred Sixty-Five Thousand Dollars ($6,865,000), for the purpose of procuring funds to pay for all or a portion of the costs of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project and the costs associated therewith, including, but not limited to, the expenses in connection with or on account of the issuance of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds therefor.

Each series of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds shall have a term of no longer than twelve (12)

calendar years, and shall bear interest at a rate or rates not exceeding seven percent (7.00%) per annum, the exact rate or rates to be determined by bidding or negotiation.

Pursuant to the proposed amendment to Lease, the Building Corporation will do all or any portion of the following:

(1) Continue to lease to the School Corporation all of the premises subject to the Lease, which is the existing Marion High School and its related outdoor facilities and the land upon which any such facilities are located, all of which are located in Grant County, Indiana (the "Premises");

(2) Reimburse the School Corporation for costs previously incurred by the School Corporation for one or more facility improvement, renovation or equipping projects at all or any portion of the Premises;

(3) Undertake all or any portion of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project; and

(4) Extend the term of the Lease with respect to all or any portion of the Premises, with an increased term not to exceed fifteen (15) calendar years from the date the proposed amendment to the Lease is recorded by the Building Corporation and the School Corporation (which is an additional eight (8) years from the current final term of the Lease, assuming the proposed amendment to the Lease is recorded in 2027), with an increased annual lease rental not to exceed Three Million Six Hundred Thousand Dollars ($3,600,000), with such additional annual lease rentals payable in semiannual installments commencing no earlier than June 30, 2028, and thereafter on June 30 and December 31 of each year during the remaining term of the proposed amendment to Lease.

As additional rental, the School Corporation will maintain insurance on that portion of the Premises which is subject to the Lease as required in the Lease and will pay all taxes and assessments against such property, as well as the cost of alterations and repairs, all rebate costs associated with the obligations issued by the Building Corporation, and all utility costs incurred in connection with such property. Simultaneous with the issuance of each series of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds, the annual lease rental will be reduced to an amount equal to an amount sufficient to pay the principal and interest due on all of the Bonds outstanding after the issuance of such 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds in each twelve (12) month period together with annual incidental costs as determined by the Building Corporation at the time of the issuance of each such series of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds, payable in semiannual installments.

The Lease gives an option to the School Corporation to purchase that portion of the Premises which is subject to the Lease.

As stated above, the Building Corporation will be paying the School Corporation (a) as reimbursement for improvements made at the Premises since the Building Corporation has owned the Premises which were paid by the School Corporation, and (b) for an extension of the Building Corporation's ownership of the Premises. The School Corporation intends to use the money it receives, if any, from the proceeds of the 2027/2028 District-Wide Facility Renovation

and Update and Equipment, Buses and Vehicles Project Bonds to pay for that portion of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project not paid by the Building Corporation.

The drawings, plans and specifications, including cost estimates, for the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project, as well as a copy of the proposed amendment to Lease, are currently available for inspection by the public on all business days during business hours, at the Business Office of the Marion Community School Corporation, located at 750 West 26th Street, Marion, Indiana.

Notice is hereby given by the undersigned that the Board will, on September 22, 2026, at 6:30 p.m. (local time), in the Board Room, 2-29, at Marion High School located at 750 West 26th Street, Marion, Indiana, conduct a public hearing (1) to explain the potential value of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project to the School Corporation and the community, (2) regarding the matter of appropriating the proceeds of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds received by the School Corporation and investment earnings thereon, and (3) upon the necessity for the execution of the amendment to Lease, and upon whether the lease rentals provided for therein to be paid by School Corporation to the Building Corporation are fair and reasonable rentals for that portion of the Premises which is subject to the Lease. All interested parties are entitled and encouraged to attend to present their testimony and ask any questions relative to all or any of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project, the amendment to Lease or the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds.

Such hearing may be adjourned to a later date or dates, and subsequent to such hearing the Board may (1) either authorize the execution of such amendment to Lease as originally agreed upon, rescind the proposed amendment to Lease, or make modifications therein as may be agreed upon with the Building Corporation, but in no event may the rental exceed the amounts set forth in this notice, (2) consider adoption of a resolution regarding the nature of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project, and (3) consider adoption of a resolution regarding the issue of appropriating the proceeds of the 2027/2028 District-Wide Facility Renovation and Update and Equipment, Buses and Vehicles Project Bonds received by the School Corporation and the investment earnings thereon for the purposes described herein.

Dated this 12th day of August, 2026.

MARION COMMUNITY SCHOOL CORPORATION, GRANT COUNTY, INDIANA

By: Dr. Stephanie Lockwood, Superintendent

[TO BE PUBLISHED ONE (1) TIME IN A NEWSPAPER OF GENERAL CIRCULATION IN THE SCHOOL CORPORATION]