

**APPROVAL TO EXERCISE A FOUR-YEAR RENEWAL OPTION FOR THE
SOUTHERN INDIANA INSTRUCTIONAL CENTER BUILDING IN BATESVILLE,
REGION 11**

RESOLUTION NUMBER 2007-34

WHEREAS, the College has been leasing the Southern Indiana Instructional Center building in Batesville since 1999, and

WHEREAS, the College has a continuing commitment to the delivery of instructional programs in the Batesville area that are housed in said building, and

WHEREAS, the current first renewal option expires August 22, 2007, and

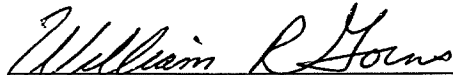
WHEREAS, the rent and duration for the second renewal option is specified in the lease, and

WHEREAS, the Region 11 Board of Trustees has requested the exercise of this renewal option, and


WHEREAS, the lease period is for four years and therefore requires State Trustee approval;

NOW THEREFORE BE IT RESOLVED, that the State Trustees do hereby authorize and direct the President and any other appropriate College Officer to exercise the second renewal option for said lease agreement and to execute all necessary documents for the above stated four-year renewal term at a rent of \$42,780 for each year of the renewal term after the documents have been approved by the College Interim General Counsel.

**State Trustees
Ivy Tech Community College of Indiana**



William R. Goins, Chairman



Marvin E. Foote, Secretary

Dated June 14, 2007