

**APPROVAL OF A LEASE AGREEMENT FOR THE WHITE COUNTY  
INSTRUCTIONAL CENTER BUILDING IN MONTICELLO, REGION 4-LAFAYETTE**

**RESOLUTION NUMBER 2007-55**

**WHEREAS**, White County officials and Ivy Tech Lafayette have been formulating plans for an Ivy Tech - White County Instructional Center in Monticello, and

**WHEREAS**, there is sufficient population base to support an Ivy Tech leased facility in White County, and

**WHEREAS**, a medical office building on the White County Memorial Hospital campus is available for lease from White County upon renovation by White County, and

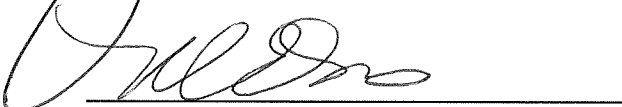
**WHEREAS**, the Region 4, Lafayette Board of Trustees have requested this lease, and

**WHEREAS**, the lease period is greater than two years and the rent for the lease period is greater than \$200,000 therefore requiring 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 negotiate a lease agreement with said White County Commissioners and to execute all necessary documents for the above stated lease at a rental not to exceed \$96,000 per year, payable monthly after the building has been renovated, for an original term not to exceed five years with multiple five-year renewal terms after the documents have been approved by the College Interim General Counsel.

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

  
**Jesse R. Brand, Chairman**

  
**Martha E. Rivas-Ramos, Secretary**

**Dated October 11, 2007**