

AMENDMENT TO  
LEASE AGREEMENT

This AMENDMENT TO LEASE AGREEMENT (this "Amendment") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2022 by and between CITY OF BELLE ISLE, FLORIDA, a Florida municipal corporation ("Landlord, or City") whose mailing address is 1600 Nela Avenue, Belle Isle, Florida 32809 and CORNERSTONE CHARTER ACADEMY, INC., a Florida not-for-profit corporation ("Tenant") whose mailing address is 906 Waltham Avenue, Belle Isle, Florida 32809.

WITNESSETH:

WHEREAS, the Parties entered into that certain Lease Agreement dated \_\_\_\_\_ 2021 (the "Original Lease Agreement" and, as amended by this Amendment, the "Lease Agreement"), effective as of the date hereof, which, among other things, provides for the redemption, payment in full and discharge of the 2012 Bonds by Landlord with amounts paid to Landlord by the Tenant as consideration for Tenant's right to lease the facilities under the Original Lease Agreement (the "Bond Financed Property") from proceeds of educational facilities revenue bonds (the "Bonds") issued pursuant to the Florida Development Finance Corporation Act of 1993, as amended, and other applicable law (collectively, the "Act"); and

WHEREAS, Section 288.9606(6), Florida Statutes ("Section 288.9606"), restricts the use of Bond-Financed Property so long as the Bonds are outstanding; and

WHEREAS, the parties desire to amend the Lease to comply with Section 288.9606;

NOW THEREFORE, for and in consideration of the terms, covenants, and conditions hereof, and other good and valuable consideration the adequacy, receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Original Lease Agreement, as follows:

1. The penultimate sentence of Section 6.1 is amended to read as follows:

Notwithstanding the foregoing, except as prohibited by Section 288.9606(6), Florida Statutes, as amended, Landlord may use the Leased Premises during non-school hours for nonrecurring City of Belle Isle functions upon at least 15 days' notice and with Tenant's prior consent, which consent may not be unreasonably withheld, provided that such use does not interfere with Tenant's after school activities.

2. Section 16.16 is amended to read as follows:

Section 16.16 Third Party Beneficiary. Landlord and Tenant are the only parties to this Lease. Except for the Master Trustee named in the Master Trust Indenture between the Tenant and such Master Trustee (together with its successors and assigns, the "Master Trustee"), which is a third party beneficiary to the Lease, nothing in the Lease provides any benefit or right, directly or indirectly, to third parties. The Parties agree to reasonably cooperate in opposing any attempt by any

third person or entity other than the Master Trustee to claim any benefit, protection, release, or other consideration under the Lease.

The Parties hereto acknowledge that this Amendment constitutes a written agreement pursuant to Section 16.28(b) of the Original Lease Agreement, and all references to the "Lease" in the Original Agreement are to be as read incorporating the amendments to the Original Lease Agreement by this Amendment. The Tenant represents that prior to this Amendment, no Leasehold Mortgage exists with respect to the Leased Premises, and thus, the prior written consent of the Leasehold Mortgagee is not necessary for this Amendment to be effective and enforceable; however, simultaneously with this Amendment, the Tenant has executed and delivered a Leasehold Mortgage in connection with the closing of the Tenant's bond financing transaction.

Except as modified by this Amendment, the Lease Agreement is the entire agreement of the Parties, and no representations, inducements, promises, or agreements, oral or otherwise, not embodied herein will be of any force or effect. Any change, amendment, or modification to this Lease will not be binding upon the Parties unless it is in writing and execute by the Parties hereto. Capitalized terms used herein but not otherwise defined herein will have the same meanings as set forth in the Original Lease Agreement.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

CITY OF BELLE ISLE, FLORIDA

By: \_\_\_\_\_  
Nicholas Fouraker, Mayor

ATTEST:

\_\_\_\_\_  
Yolanda Quiceno, City Clerk

CORNERSTONE CHARTER SCHOOL, INC

By: \_\_\_\_\_  
William L. Brooks, Chair  
Cornerstone Charter School, Inc.

ATTEST:

\_\_\_\_\_  
Name:  
Title: