

**FIRST AMENDMENT TO
GROUND LEASE AGREEMENT**

This First Amendment to Ground Lease (the "First Amendment") is made and entered into as of the ____ day of November, 2011 by the **SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA** (the "Board"), acting as the governing body of the School District of Sarasota County, Florida (the "District"), and the **FINANCING CORPORATION FOR THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA**, a single-purpose Florida not-for-profit corporation (the "Corporation"). All capitalized terms used herein and not otherwise defined shall have the meaning set forth therefor in the "Ground Lease" as hereinafter set forth.

W I T N E S S E T H:

WHEREAS, the Board and the Corporation entered into a certain Ground Lease Agreement, dated as of March 1, 2009 (the "Ground Lease") a memorandum of which was recorded in Official Records Book of the Public Records of Sarasota County, Florida (Instrument #2009034855); and

WHEREAS, the Board desires to finance certain additional improvements at Sarasota County Technical Institute from remaining proceeds of the Series 2009 Certificates; and

WHEREAS, the Board owns that certain real property more particularly described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, the real property described in Exhibit A attached hereto shall constitute the Premises (as defined in the Ground Lease) and, as such, shall be subject to the Ground Lease as contemplated thereby; and

WHEREAS, the Board owns that certain real property more particularly described in Exhibit B attached hereto and made a part hereof; and

WHEREAS, the real property described in Exhibit B attached hereto shall constitute the Servient Property (as defined in the Ground Lease) and, as such, shall be subject to the Ground Lease as contemplated thereby;

NOW, THEREFORE, in consideration of the premises and for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged by each party hereto by the other party hereto, the parties hereto do hereby acknowledge and agree as follows:

1. The foregoing recitations are true and correct and are incorporated herein by reference.
2. The real property described in Exhibit A attached hereto shall henceforth be declared to constitute the Premises as set forth in the Ground Lease with the leasehold

estate, operation and effect of the Ground Lease applying thereto as fully and to the same extent as if such parcels were described in the Ground Lease and therein set forth to be a part of the Premises.

3. The real property described in Exhibit B attached hereto shall henceforth be declared to constitute the Servient Property as set forth in the Ground Lease with the rights, operation and effect of the Ground Lease applying thereto as fully and to the same extent as if such parcels were described in the Ground Lease and therein set forth to be a part of the Servient Property.

4. Section 1 of the Ground Lease is hereby amended by adding the following paragraph (e) after paragraph (d):

"(e) Notwithstanding anything in the Ground Lease to the contrary, with respect to portions of the Premises comprised of driveways, covered walkways or other areas which are needed to provide access to and use of the Servient Property, the Board shall at all times during the Ground Lease Term have the right to utilize such portions of the Premises for such purposes and the Corporation shall have no right to exclude the Board therefrom."

5. The Ground Lease, as modified hereby remains in full force and effect in accordance with the terms and provisions thereof.

IN WITNESS WHEREOF, each of the parties hereto have caused this First Amendment to be executed by their duly authorized officers or agents, all as of the day and year first above written.

ATTEST:

**SCHOOL BOARD OF SARASOTA
COUNTY, FLORIDA**

By: _____
Superintendent

By: _____
Chairman

(SEAL)

ATTEST:

**FINANCING CORPORATION FOR THE
SCHOOL BOARD OF SARASOTA
COUNTY, FLORIDA**

By: _____
Secretary

By: _____
President

(SEAL)

SIMULTANEOUS ASSIGNMENT

All of the rights of the Financing Corporation for the School Board of Sarasota County, Florida hereunder are hereby assigned without recourse or warranty to Wells Fargo Bank, National Association, as Trustee, as successor in interest to and assignee of the Financing Corporation for the School Board of Sarasota County, Florida under the Assignment.

**FINANCING CORPORATION FOR THE
SCHOOL BOARD OF SARASOTA
COUNTY, FLORIDA**

By: _____
President

Dated: November __, 2011

EXHIBIT A

PREMISES PARCELS DESCRIPTION

Elementary School "I"

Lots 1, 2 and 3, ELEMENTARY SCHOOL "I" IN NORTH PORT, as per plat thereof recorded in Plat Book 47, page 15, Public Records of Sarasota County, Florida.

Sarasota County Technical Institute Phases IA, II & III

A parcel lying within Lots 10, 11 and 12, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 669.25 feet; thence N.00°22'58"E., a distance of 348.86 feet to the POINT OF BEGINNING; thence N.42°00'00"W., a distance of 139.33 feet; thence N.20°01'58"W., a distance of 171.09 feet; thence N.48°00'00"E., a distance of 251.75 feet; thence N.38°00'00"E., a distance of 124.75 feet; thence S.52°00'00"E., a distance of 389.00 feet; thence S.38°00'00"W., a distance of 171.00 feet; thence S.63°24'50"W., a distance of 350.35 feet to the POINT OF BEGINNING.

Containing 164,520 square feet or 3.7769 acres, more or less.

A parcel lying within Lot 10, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 1335.78 feet; thence N.00°22'58"E., a distance of 314.09 feet to the POINT OF BEGINNING; thence N.00°00'00"E., a distance of 157.63 feet; thence N.90°00'00"E., a distance of 321.34 feet; thence N.00°00'00"E., a distance of 46.45 feet; thence S.89°57'30"E., a distance of 187.39 feet; thence S.00°00'00"E., a distance of 203.95 feet; thence S.90°00'00"W., a distance of 508.73 feet to the POINT OF BEGINNING.

Said parcel contains 88,886 square feet, more or less.

Phase 3 Ground Lease Parcel 2:

A parcel lying within Lot 10, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 925.79 feet; thence N.00°22'58"E., a distance of 860.48 feet to the POINT OF BEGINNING; thence S.90°00'00"W., a distance of 66.01 feet; thence N.00°00'00"E., a distance of 66.01 feet; thence N.90°00'00"E., a distance of 66.01 feet; thence S.00°00'00"E., a distance of 66.01 feet to the POINT OF BEGINNING.

Said parcel contains 4,357 square feet, more or less.

EXHIBIT B

SERVIENT PARCELS DESCRIPTION

Sarasota County Technical Institute, Phases IA, II & III

Together with the non-exclusive easement for ingress, egress, parking and utilities over lands described as follows:

A parcel of land being portions of Lots 9, 10 and 11, Block 4, and all of Lot 12, Block 4, all in Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East, as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida, less the Public Rights-of-Way for both Beneva Road (variable width public right-of-way) as recorded in Road Plat Book 2, Page 30 and Proctor Road (84.00 foot wide public right-of-way) as recorded in Road Plat Book 1, Page 102, both in said Public Records; said parcel described as follows:

All of said Lot 12; the south 220.00 feet of said Lot 11; the south 800.00 feet of said Lot 9, less the west 340.00 feet; the south 800.00 feet of said Lot 10, all in said Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East.

LESS therefrom three Lease Parcel~~s~~ described as follows:

(1) Phase 2 Lease Area:

A parcel lying within Lots 10, 11 and 12, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 669.25 feet; thence N.00°22'58"E., a distance of 348.86 feet to the POINT OF BEGINNING; thence N.42°00'00"W., a distance of 139.33 feet; thence N.20°01'58"W., a distance of 171.09 feet; thence N.48°00'00"E., a distance of 251.75 feet; thence N.38°00'00"E., a distance of 124.75 feet; thence S.52°00'00"E., a distance of 389.00 feet; thence S.38°00'00"W., a distance of 171.00 feet; thence S.63°24'50"W., a distance of 350.35 feet to the POINT OF BEGINNING.

(2) Large Parcel, of which all of the Phase 3, Parcel 1 lease area is within;

A parcel lying within Lot 10, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 1335.78 feet; thence N.00°22'58"E., a distance of 314.09 feet to the POINT OF BEGINNING; thence N.00°00'00"W., a distance of 390.96 feet; thence N.90°00'00"E., a distance of 343.73 feet; thence N.00°00'00"W., a distance of 124.66 feet; thence N.90°00'00"E., a distance of 165.00 feet; thence S.00°00'00"W., a distance of 515.62 feet; thence N.90°00'00"W., a distance of 508.73 feet to the POINT OF BEGINNING.

(3) Any portion of Phase 3, Parcel 2 lease area that falls within the above described servient parcel, said Phase 3, Parcel 2 lease area is described as follows:

A parcel lying within Lot 10, Block 4, Sarasota-Venice Subdivision of Section 4, Township 37 South, Range 18 East as recorded in Plat Book A, Page 13, Public Records of Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Section 4; thence N.89°37'02"W., along the south line of said Section 4, a distance of 925.79 feet; thence N.00°22'58"E., a distance of 860.48 feet to the POINT OF BEGINNING; thence S.90°00'00"W., a distance of 66.01 feet; thence N.00°00'00"E., a distance of 66.01 feet; thence N.90°00'00"E., a distance of 66.01 feet; thence S.00°00'00"E., a distance of 66.01 feet to the POINT OF BEGINNING.

Said servient parcel contains 921,614 square feet or 21.1573 acres, more or less.

Together with the non-exclusive easement for HVAC services over lands described as follows:

A parcel lying within the Northeast 1/4 of the Southeast 1/4 of Section 4, Township 37 South, Range 18 East, Sarasota County, Florida and described as follows:

Commencing at the southeast corner of said Northeast 1/4 of the Southeast 1/4 of Section 4; thence N.88°47'55"W., along the south line of said Northeast 1/4 of the Southeast 1/4, a distance of 370.14 feet; thence N.00°17'32"E., a distance of 112.45 feet to the POINT OF BEGINNING; thence S.80°00'00"W., a distance of 92.00 feet; thence N.00°02'18"E., a distance of 205.00 feet; thence N.90°00'00"E., a distance of 92.00 feet; thence S.00°02'18"W., a distance of 205.00 feet to the POINT OF BEGINNING.

Containing 18,880 square feet or 0.4330 acres, more or less.