

ASSIGNMENT OF
CHARTER SCHOOL CONTRACT
(IMAGINE SCHOOL AT NORTH PORT)

THIS ASSIGNMENT OF CHARTER SCHOOL CONTRACT (“Agreement”), is entered into by and between Imagine-Sarasota County, LLC, a Florida limited liability company, and Imagine School at North Port, Inc., a Florida nonprofit corporation, this 1st day of July 2011.

WHEREAS, Imagine-Sarasota County, LLC, currently holds a Charter School Contract with the School Board of Sarasota County, Florida (“Sponsor”), dated March 4, 2008, for the operation of a grades K-8 charter school (“K-8 School Charter”); and

WHEREAS, the rights, responsibilities and obligations in the K-8 School Charter may be assigned to another party, which meets the qualifications set forth in Section 1002.33, Florida Statutes, with the written consent of the Sponsor; and

WHEREAS, Imagine School at North Port, Inc., currently holds a Charter School Contract with the Sponsor, approved March 15, 2011, for the operation of a grades 9-12 charter school (“High School Charter”) which will initiate operations on an expansion of the site of the existing school; and

WHEREAS, Imagine School at North Port, Inc., meets the requirements to hold a charter contract pursuant to Section 1002.33, Florida Statutes; and

WHEREAS, Imagine-Sarasota County, LLC, Imagine School at North Port, Inc. and the Sponsor all agree that it would be in the best interests of the parties and the Sponsor for the K-8 and the High School Charters to be held by the same legal entity; and

WHEREAS, the parties, with the Sponsor’s consent, desire for all of the rights, responsibilities and obligations of the K-8 School Charter to be assigned to Imagine School at North Port, Inc., as of the effective date set forth herein; and

WHEREAS, as of the effective date set forth herein, and by separate agreements, the parties will also assign or transfer all other assets and liabilities of Imagine-Sarasota, LLC, associated with the K-8 School, to Imagine School at North Port, Inc.

NOW, THEREFORE, for and in consideration of the mutual covenants and premises contained herein, the parties hereby agree as follows:

1. The Effective Date of this Agreement is July 1, 2011.
2. As of the Effective Date, Imagine-Sarasota County, LLC, assigns, and Imagine School at North Port, Inc., hereby assumes, all of Imagine-Sarasota County, LLC’s rights, responsibilities and obligations under the K-8 School Charter.

3. As of the Effective Date, Imagine-Sarasota County, LLC, will have no further rights, responsibilities or obligations pursuant to the K-8 School Charter. Imagine School at North Port, Inc., agrees to indemnify and hold harmless Imagine-Sarasota County LLC, from and against any and all claims, demands causes of actions, judgments, and liabilities which may be asserted or recovered against Imagine-Sarasota County, LLC arising out or relating or pertaining to the K-8 School Charter, as of the Effective Date, including attorneys' fees and costs incident thereto.

4. By its signature below, Sponsor consents to this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed, effective July 1, 2011.

IMAGINE-SARASOTA COUNTY, LLC

BY: _____
Barbara McKeathon, Chair

IMAGINE SCHOOL AT NORTH PORT,
INC.

BY: _____
Barbara McKeathon, Chair

THE SCHOOL BOARD OF SARASOTA
COUNTY, FLORIDA

BY: _____
Frank H. Kovach, Chair

Approved for Legal Content
May 23, 2011, by Matthews, Eastmoore,
Hardy, Crauwels & Garcia, Attorneys for
The School Board of Sarasota County, Florida
Signed: ASH