

This instrument was prepared by or under the supervision of (and after recording should be returned to):

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(Space reserved for Clerk of Court)

**FIRST AMENDMENT TO
MEMORANDUM OF GROUND LEASE**

by and between

**SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
(the "Board")**

to

**FINANCING CORPORATION OF THE
SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA
(the "Corporation")**

**FIRST AMENDMENT TO
MEMORANDUM OF GROUND LEASE**

THIS FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE is made and is effective as of the ____ day of November, 2011, by and between 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 Florida single purpose, not-for-profit corporation (hereinafter referred to as the "Corporation").

WITNESSETH:

1. The Board and the Corporation entered into a certain Ground Lease Agreement (hereinafter referred to as the "Ground Lease") dated as of March 1, 2009, wherein the Board demised and let unto the Corporation, and the Corporation took a lease from the Board for certain land described therein.

2. The Board, pursuant to a First Amendment to Ground Lease Agreement, dated as of the ____ day of November, 2011, has subjected certain real property to the terms of the Ground Lease consisting of those certain tracts of land legally described in Exhibit "A" annexed hereto and made a part hereof. For the purposes hereof and of the Ground Lease, the said parcels are hereinafter the "Premises" for purposes of the Ground Lease as fully and to the same extent as if originally set forth in the Ground Lease. In addition, pursuant to the First Amendment to Ground Lease the Board has granted certain non-exclusive rights to the Corporation such as ingress and egress over and upon certain tracts of land legally described in Exhibit "B" annexed hereto and made a part hereof and referenced to in the Ground Lease as the "Servient Property." For purposes hereof and of the Ground Lease said parcels are hereinafter the "Servient Property" for purposes of the Ground Lease as fully and to the same extent as if originally set forth in the Ground Lease.

3. The term of the Ground Lease commenced on March 25, 2009, and shall run until July 1, 2029, unless the Ground Lease is sooner terminated as provided under the terms of the Ground Lease.

4. Nothing herein shall be considered as in any manner changing, altering, modifying or superseding any of the covenants, agreements or conditions set forth and contained in the Ground Lease.

5. This First Amendment to Memorandum of Ground Lease shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, representatives, successors and assigns.

6. This First Amendment to Memorandum of Ground Lease may be executed in counterparts each of which shall be deemed an original but all of which shall be deemed one and the same instrument.

IN WITNESS WHEREOF, the Board and the Corporation have duly executed this First Amendment to Memorandum of Ground Lease as of the day and year first above written.

WITNESS:

SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

Name: _____
Print: _____

By: _____
Name: Frank Kovach
Title: Chairman
Address: 1960 Landings Boulevard
Sarasota, Florida 34232

Name: _____
Print: _____

WITNESS:

ATTEST:

Name: _____
Print: _____

By: _____
Name: Lori White
Title: Superintendent
Address: 1960 Landings Boulevard
Sarasota, Florida 34232

Name: _____
Print: _____

WITNESS:

FINANCING CORPORATION OF THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA

Name: _____
Print: _____

By: _____
Name: Frank Kovach
Title: President
Address: 1960 Landings Boulevard
Sarasota, Florida 34232

Name: _____
Print: _____

WITNESS:

ATTEST:

Name: _____
Print: _____

By: _____
Name: Lori White
Title: Secretary
Address: 1960 Landings Boulevard
Sarasota, Florida 34232

Name: _____
Print: _____

STATE OF FLORIDA)
) SS:
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this ____ day of November, 2011, by Frank Kovach and Lori White, the Chairman and Superintendent/Secretary, respectively, of the SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA. Such person(s):

- is/are personally known to me.
- produced a current Florida driver's license as identification.
- produced _____ as identification.

(SEAL)

Name:
Notary Public, State of Florida
My Commission Expires:

STATE OF FLORIDA)
) SS:
COUNTY OF SARASOTA)

The foregoing instrument was acknowledged before me this ____ day of November, 2011, by Frank Kovach and Lori White, the President and Secretary, respectively, of the FINANCING CORPORATION FOR THE SCHOOL BOARD OF SARASOTA COUNTY, FLORIDA. Such person(s) did not take an oath and:

- is/are personally known to me.
- produced a current Florida driver's license as identification.
- produced _____ as identification.

(SEAL)

Name:
Notary Public, State of Florida
My Commission Expires:

EXHIBIT A

Legal Description of the Premises

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

Legal Description of the Servient Property

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.