

# LEASE AGREEMENT

by and among

CA Tampa Bay 1701 10S LLC, Landlord

and

School Board of Pinellas County, Florida, Tenant

Dated as of: July 26, 2016

## Table of Contents

Defined Terms .....	1
ARTICLE I Leased Premises .....	3
ARTICLE II Term .....	3
ARTICLE III Purchase Option .....	4
ARTICLE IV [Reserved] .....	5
ARTICLE V [Reserved] .....	5
ARTICLE VI Base Rent .....	5
ARTICLE VII Additional Rent; Taxes .....	5
ARTICLE VIII Payment of Rent .....	7
ARTICLE IX [Reserved] .....	8
ARTICLE X Use and Conduct of Business in Premises .....	8
ARTICLE XI Compliance with Legal Requirements .....	9
ARTICLE XII [Reserved] .....	10
ARTICLE XIII Liability and Insurance .....	10
ARTICLE XIV Tenant Installations and Alterations .....	13
ARTICLE XV Repairs and Maintenance .....	13
ARTICLE XVI Utilities .....	15
ARTICLE XVII Landlord's Right of Access .....	16
ARTICLE XVIII Subordination .....	16
ARTICLE XIX Assignment, Subletting and Mortgaging .....	18
ARTICLE XX Signage .....	18
ARTICLE XXI Damage or Destruction .....	19
ARTICLE XXII Eminent Domain .....	20
ARTICLE XXIII Surrender .....	21
ARTICLE XXIV Default By Tenant; Landlord Remedies; Default by Landlord .....	22
ARTICLE XXV No Waivers .....	25
ARTICLE XXVI Curing Tenant's Defaults .....	25
ARTICLE XXVII Notices .....	26
ARTICLE XXVIII Estoppel Certificates .....	27
ARTICLE XXIX Holdover .....	27
ARTICLE XXX Representations and Warranties .....	28
ARTICLE XXXI [Reserved] .....	28
ARTICLE XXXII Entire Agreement .....	28
ARTICLE XXXIII Miscellaneous Provisions .....	29

## LEASE AGREEMENT

THIS LEASE AGREEMENT (this “**Lease**”) dated as of July 26, 2016 (the “**Effective Date**”), by and among CA Tampa Bay 1701 10S LLC, a Delaware limited liability company (“**Landlord**”) and School Board of Pinellas County, Florida, a public school district organized and existing under the Constitution and laws of the State of Florida (“**Tenant**”).

### Defined Terms

“**Additional Rent**” has the meaning set forth in Section 7.1.

“**Alterations**” has the meaning set forth in Section 14.2.

“**Base Rent**” has the meaning set forth in Article VI.

“**Building**” has the meaning set forth in Section 1.1.

“**Building Systems**” has the meaning set forth in Section 15.1.1.

“**Business Days**” means every calendar day Monday through Friday, inclusive, but excluding legal holidays of the United States of America and of the state where the Premises are located.

“**Capital Repair Costs**” has the meaning set forth in Section 15.2.1.

“**Closing Date**” has the meaning set forth in Section 3.2.

“**Commencement Date**” has the meaning set forth in Section 2.1.

“**Commencement Date Certificate**” has the meaning set forth in Section 2.2.

“**Control**” means the full power and legal authority to direct and control the business, operations, decisions, and actions of the subject person or entity.

“**Days**” means every calendar day.

“**Dangerous Condition**” has the meaning set forth in Section 10.2.

“**Effective Date**” means July 26, 2016.

“**Event of Default**” has the meaning set forth in Section 24.1.

“**Expiration Date**” has the meaning set forth in Section 2.1.

“**Hazardous Materials**” means any material or substance that is regulated from time to time by any local, state, or federal law relating to environmental conditions and industrial hygiene, including, without limitation, the Resource Conservation and Recovery Act of 1976, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, the Federal Water Pollution Control Act, the Clean Air Act, the Clean Water Act, the Toxic Substances Control Act, the Safe Drinking Water Act, and all similar federal, state, and local environmental statutes and ordinances, and all regulations, orders, and decrees now or hereafter promulgated thereunder.

“**Hazardous Materials**” includes any and all material or substances that are defined as “hazardous waste,” “extremely hazardous waste,” or a “hazardous material” pursuant to Legal Requirements.

“**Insurance Proceeds**” has the meaning set forth in Section 21.2.2.

**“Insurance Requirements”** means the insurance coverages required to be maintained by Tenant pursuant to Section 13.2 and Landlord pursuant to Section 13.3, and all requirements of the insurers issuing the policies containing such coverages.

**“Interest Rate”** has the meaning set forth in Section 8.1.2.

**“Land”** has the meaning set forth in Section 1.1.

**“Landlord”** means CA Tampa Bay 1701 10S LLC, a Delaware limited liability company.

**“Landlord Affiliate”** means any person or entity that Controls, is Controlled by, or is under common Control with Landlord.

**“Landlord Party”** means Landlord and any Landlord Affiliate, and their respective officers, directors, shareholders, constituent partners, members, managers, principals, employees, staff, consultants, contractors, agents, and professional advisors.

**“Landlord’s Property”** has the meaning set forth in Section 23.2.

**“Lease”** means this Lease Agreement.

**“Legal Requirements”** means all of the following, present and future: all statutes, laws, codes, regulations, ordinances, orders, rules, bylaws, administrative guidelines, requirements, directives, and actions of any federal, state, or local governmental or quasi-governmental authority that are applicable to the Premises; all recorded easements and licenses, recorded building and use restrictions, and other recorded covenants that are applicable to the Premises; and all other legal requirements of whatever kind or nature that are applicable to the Premises.

**“Net Award”** has the meaning set forth in Section 22.3.

**“Notice of Exercise”** has the meaning set forth in Section 3.2.

**“OFAC”** has the meaning set forth in Section 33.12.

**“Option”** has the meaning set forth in Section 3.1.

**“Option Period”** has the meaning set forth in Section 3.1.

**“Option Purchase Price”** has the meaning set forth in Section 3.2.

**“Party”** means either the Landlord or the Tenant.

**“Parties”** means both the Landlord and the Tenant.

**“Permitted Use”** has the meaning set forth in Section 10.1.1.

**“Person”** means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority, or other entity.

**“Premises”** has the meaning set forth in Section 1.1.

**“Premiums”** has the meaning set forth in Section 13.3.2.

**“Prohibited Person”** has the meaning set forth in Section 33.12.

**“Real Estate Taxes”** has the meaning set forth in Section 7.2.2.

**“Rent”** has the meaning set forth in Section 7.1.

**“Specially Designated National and Blocked Person”** has the meaning set forth in Section 33.12.

“**Substantially Damaged**” means damage of such a character that (i) the Premises are rendered unusable for the Permitted Use and (ii) the Premises cannot, in the ordinary course, reasonably be expected to be repaired within 60 days from the time that repair work would commence, as determined by a contractor reasonably satisfactory to Landlord.

“**Tenant**” means School Board of Pinellas County, Florida, a public school district organized and existing under the Constitution and laws of the State of Florida.

“**Tenant Affiliate**” means any person or entity that Controls, is Controlled by, or is under common Control with Tenant.

“**Tenant Party**” means Tenant and any Tenant Affiliate, and their respective officers, directors, shareholders, constituent partners, members or principals, employees, staff, students, parents, consultants, contractors, agents, and professional advisors.

“**Tenant’s Removable Property**” has the meaning set forth in Section 14.1.

“**Term**” has the meaning set forth in Section 2.1.

“**Unavoidable Delay**” means any delay or prevention suffered by either Party in performing any of its respective obligations because of strikes, lockouts, labor troubles, inability to procure materials, failure of power, governmental restrictions, litigation that results in an injunction prohibiting or otherwise delaying the continuity of construction or other acts under this Lease, as well as other reasons not within the reasonable control of the Party delayed in performing or prevented from performing any such obligation(s).

## ARTICLE I Leased Premises

1.1 Description of Premises. The “**Premises**” shall consist of the following: the real property located at 1701 Tenth Street South in the City of St. Petersburg, Pinellas County, State of Florida, more particularly described as set forth on the Exhibit 1.1 attached to and made a part of this Lease, and including (without limitation) any building(s) located upon such parcel on the date that Landlord acquired or shall acquire the same, as well as all fixtures and improvements located therein and thereon (the “**Land**”), the building(s), fixtures, and improvements located upon the Land as of the Effective Date (the “**Building**”).

1.2 Demise of Premises. In consideration of Tenant’s payment of the Base Rent and Additional Rent (each as defined below) and Tenant’s performance of the covenants hereinafter set forth, Landlord hereby leases to Tenant and Tenant hereby takes from Landlord said Premises.

1.3 Quiet Enjoyment. Subject to the terms and conditions of this Lease and the rights of any Superior Mortgagee, Tenant, on payment of the Base Rent and other Additional Rent, and on observing, keeping, and performing all of the other terms and conditions of this Lease on Tenant’s part to be observed, kept, and performed, shall lawfully, peaceably, and quietly enjoy the Premises during the Term, without hindrance or ejection by any persons lawfully claiming under Landlord to have title to the Premises superior to Tenant. The foregoing covenant of quiet enjoyment is in lieu of any other covenant, express or implied.

## ARTICLE II Term

2.1 Term. Subject to Unavoidable Delay, the term of this Lease (the “**Term**”) shall commence upon Landlord’s tender of delivery of the Premises to Tenant, which is expected to occur on

or before July 27, 2016 (the “**Commencement Date**”), and shall expire at 11:59 p.m. on August 1, 2017. To the extent Landlord’s ability to deliver the Premises to Tenant is delayed beyond the scheduled Commencement Date as a result of a delay in the termination of the existing lease with University Preparatory Academies, Inc., and/or a delay in the surrender of possession by such existing tenant, Landlord shall have no liability for such delay, but the Commencement Date shall be deferred until possession of the Premises is tendered to Tenant. If the Commencement Date has not in fact occurred by 11:59 p.m. on July 29, 2016, then this Lease shall expire and neither Party shall have any further rights or obligations hereunder. The “**Expiration Date**” shall be the earliest date to occur of (i) the date of expiration of the Term, (ii) the Closing Date, or (iii) any other date upon which the Term shall expire or be canceled or terminated pursuant to any of the terms, conditions, or covenants of this Lease.

2.2 Commencement Date Certificate. Tenant shall, upon the request of Landlord, execute, acknowledge, and deliver to Landlord an instrument in the form of the “**Commencement Date Certificate**” attached hereto as Exhibit 2.2; *provided*, that Tenant’s failure to execute, acknowledge, and deliver such an instrument shall not affect the validity of the Commencement Date, the Expiration Date, the Base Rent, or such other items as set forth in such Commencement Date Certificate.

### ARTICLE III **Purchase Option**

3.1 Grant of Option. As of the Commencement Date, Landlord grants, bargains, sells, and conveys to Tenant an option (the “**Option**”) to purchase the Premises for the Option Purchase Price. As used herein, “**Option Purchase Price**” means the sum of Seven Million Five Hundred Seventy Eight Thousand Four Hundred Four and 00/Hundreds (\$7,578,404.00) plus any Capital Repair Costs incurred by Landlord in accordance with Section 15.2.1. The Option may only be exercised by Tenant during the a period beginning on the Commencement Date and ending on July 1, 2017 (the “**Option Period**”).

3.2 Exercise of Option. The Option shall be exercised, if at all, only by Tenant’s delivering to Landlord, during the Option Period a written notice (a “**Notice of Exercise**”), in the form and substance required under this Section 3.2, expressly stating that Tenant is exercising the Option. The Notice of Exercise shall set forth a closing date for the consummation of the conveyance of the Premises to Tenant (the “**Closing Date**”), which Closing Date shall be a Business Day occurring no earlier than twenty (20) and no later than thirty (30) Days after Landlord’s receipt of the Notice of Exercise. In no event, however, shall the Closing Date be later than August 1, 2017. Tenant’s delivery of the Notice of Exercise shall be deemed an irrevocable obligation of Tenant to purchase the Premises, and of Landlord to sell the Premises, pursuant to all other terms and conditions set forth in this Lease. Tenant shall not, however, have any right to deliver the Notice of Exercise during the existence of an Event of Default, and Tenant’s inability to deliver the Notice of Exercise as a result of an Event of Default shall not extend the Option Period.

3.3 AS-IS Sale. The Premises shall be sold pursuant to the Option, and Tenant shall accept possession of the Premises on the Closing Date, “AS IS, WHERE IS, WITH ALL FAULTS”, with no right of setoff or reduction in the Option Purchase Price, and thus no Landlord Party shall be deemed to have made any oral or written representations, warranties, promises, or guarantees (whether express, implied, statutory or otherwise) to Tenant with respect to the Premises. Tenant expressly understands and acknowledges that it is possible that unknown problems, conditions, losses, costs, damages, claims, liabilities, expenses, demands, and obligations may exist with respect to the Premises, and that Tenant explicitly took that possibility into account in determining and agreeing to the Option Purchase Price, and that a portion of such consideration, having been bargained for between the Parties with the

knowledge of the possibility of such unknown Liabilities shall be given in exchange for a full accord and satisfaction and discharge of all such Liabilities.

3.4 Closing Costs. Tenant shall pay all of the costs and expenses associated with the purchase of the Premises pursuant to the Option, including (without limitation) all of the following: (i) all recording and filing charges in connection with the instrument by which Landlord conveys the Premises; (ii) all escrow or closing charges; (iii) all premiums and charges of the title company for any title insurance policy; (iv) all charges for any current survey of the Premises required for issuance of the title insurance; (v) all transfer taxes, documentary stamp taxes, sales taxes, and similar charges, if any, applicable to the transfer of the Premises to Tenant; (vi) all fees due Tenant's attorneys in connection with the transaction, and (vii) all lenders' fees related to any financing to be obtained by Tenant. For avoidance of, doubt, Tenant's obligation to pay Rent shall continue up to and including the Closing Date.

3.5 Closing. Landlord and Tenant shall cooperatively close Tenant's purchase of the Premises following Tenant's exercise of the Option (the "**Closing**") on or before the Closing Date. At Closing, the Option Purchase Price shall be paid in cash by Tenant to Landlord, and Landlord shall convey the Premises to Tenant by special warranty deed subject to matters of title existing as of the date of Notice of Exercise, as well as any matters suffered or created by Tenant, but free of encumbrance by Landlord's mortgage. The Closing shall occur in accordance with the applicable terms and conditions of this Lease and shall otherwise be governed by local real estate closing customs.

3.6 Termination of Option. Notwithstanding anything to the contrary contained in this Lease, this Option shall terminate upon any termination of this Lease. Tenant shall have no right to deliver the Notice of Exercise during the continuation of an Event of Default.

ARTICLE IV  
**[Reserved]**

ARTICLE V  
**[Reserved]**

ARTICLE VI  
**Base Rent**

Base Rent for the Premises during the Term shall be the sum of One and No/100 United States Dollars (US\$1.00), which shall be paid in full on the Effective Date.

ARTICLE VII  
**Additional Rent; Taxes**

7.1 Additional Rent. The Base Rent shall be net to Landlord, except as expressly provided otherwise in this Lease, so that all impositions, insurance premiums, utility charges, maintenance, repair and replacement expenses, payments, or charges under covenants, conditions, and restrictions now or hereafter of record, all expenses relating to compliance with Legal Requirements, all capital replacements, all penalties resulting from Tenant's failure to make timely payment of Real Estate Taxes required of Tenant under Section 7.2, and all other costs, fees, charges, expenses, reimbursements, and obligations of every kind and nature whatsoever relating to the Premises (excepting only Landlord's obligations expressly set forth in this Lease) that may arise or become due to Landlord or third parties

during the Term or by reason of events occurring during the Term shall be paid or discharged by Tenant, at Tenant's sole cost. All charges, however denoted, payable by Tenant under this Lease (other than Base Rent) are hereinafter collectively referred to as "**Additional Rent.**" Base Rent and Additional Rent are sometimes hereinafter collectively referred to as "**Rent**" or "**Rents.**"

## 7.2 Real Estate Taxes.

7.2.1 Tenant shall pay, in lump sum or in installment (if installment(s) shall be permitted without fine or penalty), one hundred percent (100%) of all Real Estate Taxes payable with respect to the Term of the Lease; Landlord shall pay all Real Estate Taxes (if any) payable with respect to any period before the Commencement Date and, if Tenant does not purchase the Premises, after the Expiration Date. All Real Estate Taxes so owing shall be paid as Additional Rent directly to the applicable taxing authority at least five (5) Business Days before the date such taxes are due and payable. Landlord shall, within ten (10) Business Days after receipt of notice thereof, give notice to Tenant of all Real Estate Taxes payable by Tenant hereunder of which Landlord at any time has knowledge. Special assessments payable as Real Estate Taxes may be paid in the maximum number of installments permitted, without penalty, by Legal Requirements; notwithstanding the foregoing provisions of this Section 7.2.1, however, Tenant shall pay in full all such installments (including accrued interest) that become due or payable during the Term.

7.2.2 The term "**Real Estate Taxes**" shall mean all real estate taxes, government levies, municipal taxes, county taxes, assessments (whether general or special, ordinary or extraordinary, unforeseen or foreseen) that are (or that may be) assessed, levied, imposed, or incurred with respect to the use, occupancy, ownership, operation, leasing, or possession of the Premises, as well as (i) any taxes or assessments or increases in the same as a result of a reassessment of the Premises (or any portion thereof) for any reason (including, without limitation, due to Landlord's acquisition and development of the Premises, and due to any other change in ownership of, or any alteration or modification to, the Premises or any portion thereof) and (ii) any interest or penalty payable with respect to the same, and shall expressly include any excise, sales, occupancy, franchise, privilege, gross receipts, rental, transaction privilege, or similar tax now or in the future levied, assessed, or imposed by any governmental authority on Landlord or with respect to the Premises as a result (and to the extent) of payments comprising Rent under this Lease, or as a result of Tenant's use or occupancy of the Premises. Except as specifically provided above, Real Estate Taxes shall not include: (i) any municipal, state, or federal net income or excess profits taxes assessed against Landlord, or any municipal, state, or federal capital levy, estate, capital gain, succession, inheritance, or transfer taxes of Landlord, or corporation franchise taxes imposed upon Landlord or any owner of the fee of the Premises (except that any gross receipts tax and any rental tax shall be considered Real Estate Taxes); (ii) the portion of any correction of or supplement to any tax or assessment attributable solely to the period before the Commencement Date; (iii) penalties incurred as a result of Landlord's negligence, inability, or unwillingness to make Real Estate Tax payments or to file any tax or informational returns when due (unless such penalties result from Tenant's failure to make timely payment of Real Estate Taxes, which penalties shall, notwithstanding any other term or condition of this Lease, be payable by Tenant as Additional Rent); or (iv) water and sewer fees and utility charges required to be paid by Tenant pursuant to any other provisions of this Lease; or (v) any special capital assessments, except to the extent allocable to the Term.

7.2.3 If Tenant is an entity that qualifies for property tax exemption under controlling Legal Requirements, Tenant, at Tenant's sole cost, may institute any necessary action to apply for and obtain any exemption from Real Estate Taxes that Tenant is eligible for as a result of such qualification. Landlord agrees to cooperate with Tenant, at no cost or liability to Landlord, to execute any documents

required to be executed by the owner of the Premises for Tenant to obtain such tax exemption credits, refunds, or abatements.

7.2.4 Tenant shall have the right, at Tenant's sole cost, to contest the validity or amount of the assessed valuation or Real Estate Taxes for any real estate fiscal tax year, by appropriate proceedings in the name of Landlord or Tenant, or both, provided that the Premises are not by reason of such contest placed in jeopardy of any tax or similar foreclosure proceeding. Within a reasonable time after demand therefor, Landlord shall execute and deliver to Tenant any documents and other information reasonably required to enable Tenant to prosecute any such proceeding, and Landlord shall use commercially reasonable efforts to provide Tenant, in time to permit Tenant to undertake such contest, with all pertinent data in Landlord's possession required therefor. Any credit, refund, or abatement of Real Estate Taxes relating to any period subsequent to the Commencement Date and before the Expiration Date shall belong to and be paid to Tenant; any credit, refund, or abatement of Real Estate Taxes relating to any period before the Commencement Date or any period after the Expiration Date shall belong to and be paid to Landlord.

7.3 Personal Property Taxes. Tenant is exempt from payment of Personal Property Taxes, however, to the extent any such tax may be imposed, Tenant shall be liable for and shall pay, at least ten (10) Business Days before delinquency, all taxes levied against Tenant's equipment, furniture, fixtures, and any other personal property located in or about the Premises. If any such taxes on Tenant's equipment, furniture, fixtures, and any other personal property are levied against Landlord or Landlord's Property, or if the assessed value of Landlord's Property is increased by the inclusion therein of a value placed upon such equipment, furniture, fixtures, or any other personal property of Tenant, and if Landlord pays the taxes based upon such increased assessment, which Landlord shall have the right to do regardless of the validity thereof (but under protest only if requested by Tenant), then Tenant shall, within thirty (30) Days after receiving notice thereof, repay to Landlord (as Additional Rent) the taxes so levied against Landlord or the proportion of such taxes resulting from such increase in the assessment, as the case may be.

## ARTICLE VIII Payment of Rent

### 8.1 Payment of Rent.

8.1.1 Tenant covenants and agrees to pay Base Rent and Additional Rent to, or as directed in writing by, Landlord. Tenant shall pay the Base Rent and Additional Rent promptly when due without notice or demand therefor and without any abatement, deduction, or set off for any reason whatsoever unless expressly provided in this Lease.

8.1.2 In addition to any other remedies Landlord may have under this Lease, if any Base Rent or Additional Rent payable hereunder to Landlord is not paid within five (5) Business Days after the due date therefor, Tenant shall pay to Landlord an administrative fee equal to 5% of the overdue payment and, in addition, such overdue payment shall bear interest from the due date thereof until paid at a rate (the "**Interest Rate**") equal to the lesser of (i) ten percent (10%) per annum or (ii) the maximum interest rate permitted by Legal Requirements, and the amount of such interest shall be Additional Rent.

8.1.3 If the Commencement Date or the Expiration Date occurs on a day other than the first day of a calendar month, the Base Rent and all Additional Rent for the partial calendar month in which the Commencement Date or the Expiration Date occurs shall be prorated and the Base Rent for

the partial calendar month in which the Commencement Date occurs shall be paid on the Commencement Date.

Landlord may request in writing at any time that Tenant provide Landlord with written evidence reasonably satisfactory to Landlord to document that Tenant has made full, timely payment of any Additional Rent that Tenant may have paid directly to a person or entity other than Landlord. Tenant shall, not less than ten (10) Business Days after Landlord delivers such written request, provide the required written evidence.

8.2 Possession of Premises. Tenant shall not be liable to Landlord for the payment of Base Rent or Additional Rent or the payment of any other obligation to be paid by Tenant under this Lease until the Commencement Date. The entry by Tenant for the purpose of inspection or installation of Tenant's Removable Property shall not be considered occupancy for purposes of this Lease and shall not trigger Tenant's obligation to pay Rent under this Lease.

ARTICLE IX  
[Reserved]

ARTICLE X  
**Use and Conduct of Business in Premises**

10.1 Use.

10.1.1 Tenant shall use and occupy the Premises for the operation of a public school serving grades kindergarten through 8th, and for associated supporting activities consistent with operation of a public school serving grades kindergarten through 8th, including, but not limited to, daycare and Pre-K, but subject to the provisions of ARTICLE XIX (the "**Permitted Use**"), and for no other purpose whatsoever without the prior written consent of Landlord.

10.1.2 Tenant acknowledges the following: (i) that it has reviewed all zoning ordinances, land use restrictions, and similar limitations affecting the Premises, as well as all agreements entered into under the same; (ii) that all such ordinances, restrictions, limitations, and agreements constitute Legal Requirements with which Tenant shall comply during the Term; and (iii) that Tenant's failure or inability at any time to comply with such ordinances, restrictions, limitations, and agreements shall not give rise to any right in Tenant to terminate this Lease.

10.1.3 Tenant shall not use or permit the use of the Premises or any part thereof in any way that would violate any (i) the Certificate of Occupancy for the Premises or the Building, or (ii) any Legal Requirements. Neither shall Tenant commit or suffer to be committed any waste at the Premises.

10.2 Hazardous Materials. Tenant represents, warrants, and covenants that during the Term of the Lease it shall neither (i) use, cause to be used, or store any Hazardous Materials within the Premises, or (ii) dispose of any Hazardous Materials at or from the Premises, in either case in violation of applicable Legal Requirements and Insurance Requirements governing the use, storage, treatment, transportation, manufacture, refinement, handling, production, or disposal of Hazardous Materials. In addition, Tenant shall notify Landlord, within twenty-four (24) hours of obtaining knowledge thereof, of any release of Hazardous Materials on the Premises. Nothing herein shall prohibit Tenant from using (i) cleaning fluid and supplies customarily used in school facilities, (ii) chemicals and other laboratory materials customarily used in science labs, (iii) medical office supplies, medical equipment, pharmaceuticals and first aid kits customarily stored and used in school nurse's offices, and (iv) arts and crafts materials customarily used in school facilities, any of which may constitute Hazardous Materials but which are customarily present in schools; *provided* that such use and storage in the Premises shall at

all times be in strict compliance with Legal Requirements, and that all such Hazardous Materials shall be removed from the Premises on or before the Expiration Date. Upon request by Landlord, Tenant shall submit to Landlord annual reports regarding Tenant's use, storage, and disposal of any of the Hazardous Materials, such reports to include information regarding continued Hazardous Materials inspections, personal interviews, and federal, state, and local agency listings. In addition, Tenant shall execute affidavits, representations, and the like from time to time at Landlord's reasonable request concerning Tenant's best knowledge and belief regarding the presence or absence of Hazardous Materials on the Premises. Tenant shall keep the Premises free from mold, mildew, asbestos, lead based paint and any and all other bacteria, fungi, substances, and materials in quantities or concentrations that have been found to be harmful to the health or safety of any occupants of the Premises (any of the same being a "**Dangerous Condition**"). If Tenant becomes aware of any Dangerous Condition coming into existence after the Commencement Date of the Term, Tenant shall immediately notify Landlord of such and shall initiate and thereafter diligently prosecute to completion all actions necessary pursuant to Legal Requirements to investigate, assess, respond to, remove, abate, contain, encapsulate, sample, clean up, monitor, or remediate such Dangerous Condition. All of the foregoing work shall be performed at Tenant's sole cost, in a first-class, workmanlike manner and in compliance with all Legal Requirements. Tenant shall provide Landlord advance notice of any activities to be undertaken by Tenant pursuant to this Section 10.2, and shall keep Landlord apprised of the progress and results of same. Notwithstanding anything to the contrary contained herein, Tenant shall have no financial responsibility for any remediation of a Dangerous Condition that occurred prior to Tenant's occupancy, regardless of when discovered. If Tenant is required to remediate a Dangerous Condition that occurred prior to Tenant's occupancy, Landlord shall promptly reimburse Tenant for any costs associated therewith, provided such costs and remediation plan shall be subject to Landlord's prior approval.

## ARTICLE XI

### **Compliance with Legal Requirements**

11.1 Delivery. As of the Commencement Date, Landlord shall deliver the Premises to Tenant, and Tenant shall accept the Premises, AS-IS and WHERE IS, without representation or warranty by Landlord as to the condition of the Premises or compliance with applicable Legal Requirements.

11.2 Tenant's Compliance with Legal Requirements. Tenant shall throughout the Term, at Tenant's sole cost, promptly comply or cause compliance with, and remove or cure any violation of, any and all Legal Requirements that result specifically from Tenant's occupancy of the Premises, whether or not such compliance requires work that is structural or non-structural, ordinary or extraordinary, foreseen or unforeseen, unless due to Landlord's breach of its obligations hereunder. However, Tenant need not comply with any such Legal Requirements so long as Tenant shall be contesting the validity thereof, or the applicability thereof to the Premises, in accordance with Section 11.3. Tenant shall give prompt notice to Landlord of any notice Tenant receives of the violation of any Legal Requirement with respect to the Premises or the use or occupancy thereof.

11.3 Contest of Legal Requirement. After the Commencement Date, Tenant, at its expense, after notice to Landlord, may (but shall not be required to) contest, by appropriate proceedings prosecuted diligently and in good faith, the validity, or applicability to the Premises, of any Legal Requirement as to which Tenant must comply or cause compliance; *provided* that (i) Landlord shall not be subject to criminal penalty or to prosecution for a crime, or any other fine or charge, nor shall the Premises or the Building, or any part thereof, be subject to being condemned or vacated, nor shall the Building or Premises, or any part thereof, be subjected to any lien or encumbrance, by reason of non-compliance or otherwise by reason of such contest; (ii) before the commencement of such contest,

Tenant shall furnish to Landlord security in amount, form, and substance satisfactory to Landlord; (iii) such noncompliance or contest shall not prevent Landlord from obtaining any permits, certificates of occupancy, licenses, amendments, or renewals thereof in connection with the operation of or permitted Alterations to the Building; and (iv) Tenant shall keep Landlord advised as to the status of such proceedings.

ARTICLE XII  
[Reserved]

ARTICLE XIII  
**Liability and Insurance**

13.1 Liability. To the fullest extent permissible under Section 768.28, Florida Statutes, and except to the extent resulting from any Landlord Party's gross negligence or willful misconduct in connection with Landlord's performing its obligations under this Lease, Tenant shall indemnify, defend, save, and hold harmless all Landlord Parties from and against any and all demands, costs, claims, causes of action, suits, fines, penalties, injuries, damages (including without limitation, personal injury damage (including death), damage to property, and any and all sums paid for settlement of claims), losses, liabilities (including, but not limited to, strict liability), judgments, and expenses (including, without limitation, reasonable attorneys' fees and expenses, filing and other court costs, consultant fees, and expert fees) incurred in connection with or arising from any of the following: (i) the use, condition, operation or occupancy of the Premises; (ii) any activity, work, or thing done, or permitted or suffered by or through Tenant, in or about the Premises (in which instances the indemnification obligation hereunder shall not be limited in any way by any limitation on the amount or type of insurance, damages, compensation, or benefits payable by or for any Tenant Party under workers' compensation acts, disability benefit acts, or other employee benefit acts); (iii) any acts, omissions, or negligence of any Tenant Party; (iv) any claim of any students, staff, employees, or other invitees of any Tenant Party, including claims alleging breach or violation of such person's civil or legal rights; (v) any breach, violation, or nonperformance by any Tenant Party, of any term, covenant, or provision of this Lease or any Legal Requirement (expressly including, without limitation, any breach of ARTICLE X of this Lease, and any breach resulting from the presence or removal of any Dangerous Condition or Hazardous Materials from the Premises); (vi) any harm to the person, property, or business of any Tenant Party or of any other person entering upon the Premises, including (without limitation) any claims of third parties due to theft, burglary, or other criminal activity, or for damages or injuries to persons or property resulting from unauthorized persons gaining access to the Premises; (vii) any contest by Tenant of Real Estate Taxes under Section 7.2.4; (viii) any contest by Tenant of Legal Requirements under Section 11.3; (ix) any contest by Tenant of any notice of violation(s) under Section 14.2.5; (x) any Alterations, additions, or improvements by or on behalf of Tenant to the Premises under ARTICLE XIV; (xi) any claims that may be made against Landlord by a proposed assignee or subtenant, or by any brokers or other persons claiming a commission or similar compensation in connection with any proposed assignment or subletting; and (xii) any holding over by Tenant at the end of the Term. The foregoing indemnities shall survive the Expiration Date. If any action or proceeding is brought against any Landlord Party by reason of any such indemnified claim as set forth above, Tenant, upon notice from Landlord, will defend the claim at Tenant's sole cost with counsel reasonably satisfactory to Landlord. If Landlord reasonably determines that the interests of any Landlord Party and the interests of Tenant in any such action or proceeding are not substantially the same and that Tenant's counsel cannot adequately represent the interests of any Landlord Party with respect to such indemnified claim as set forth above, Landlord shall have the right to hire separate counsel in any such action or proceeding and the costs and expenses thereof, including all attorneys' fees and expenses, shall be paid for by Tenant.

Further, except as specifically provided herein, the Tenant does not waive any defense of sovereign immunity. It is further understood and agreed by Landlord and Tenant that no officer or employee of Tenant may be held personally liable except as provided in Section 768.28(9), Florida Statutes with respect to claims governed thereby. Landlord shall indemnify, defend, and hold harmless Tenant from and against all losses, claims, expenses (including attorneys' fees), liabilities, lawsuits, injuries, and damages of whatever nature occurring at the Premises as a direct result of any Landlord Party's gross negligence or willful misconduct in connection with Landlord's performing its obligations under this Lease.

### 13.2 Tenant's Insurance.

13.2.1 Tenant covenants and agrees that from and after the Commencement Date and during the Term (and thereafter for so long as Tenant is in occupancy of any part of the Premises, or for such longer period as specified herein), Tenant shall carry and maintain, at its sole cost, the types of insurance specified in Exhibit 13.2.1 hereto, naming all Landlord Parties, their successors and assigns, and Landlord's lender (as well as additional parties, if any, named below) as additional insured or loss payee, as applicable. Tenant shall furnish Landlord with reasonably satisfactory evidence that the coverages required under this Section 13.2.1 are in effect, together with proof of payment of all premiums therefor, at least five (5) Business Days before the Commencement Date, and at least annually thereafter or as requested by Landlord.

13.2.2 Tenant also covenants and agrees that Tenant shall, at its sole cost, secure and maintain in full force and effect the insurance coverages specified in Exhibit 13.2.2 hereto at all times during the design, construction, and installation of Tenant's Removable Property and of any permitted Alterations, and further that Tenant shall require all of Tenant's contractors and subcontractors to maintain the same at all times during the design, construction, and installation of Tenant's Removable Property and of any permitted Alterations. Tenant shall furnish Landlord with reasonably satisfactory evidence that the coverages required under this Section 13.2 are in effect, together with proof of payment of all premiums therefor, before commencing installation of Tenant's Removable Property or work on any permitted Alterations, respectively, and shall further provide such satisfactory evidence to Landlord on request at reasonable intervals thereafter during the continuance of such installation or permitted Alterations.

13.2.3 All pertinent policies of insurance shall name all Landlord Parties, their successors and assigns, and Landlord's lender (as well as additional parties, if any, requested by Landlord) as additional insured or loss payee, as applicable. Tenant shall maintain all insurance coverages required under this Lease with insurance companies authorized to do business in the State of Florida and rated A:IX or better in the most current edition of Best's Insurance Report or a Standard and Poor's rating of "AA" (or the then equivalent of such rating)

13.2.4 Tenant may maintain any of its required insurance coverages under blanket policies of insurance covering said Premises and other premises of Tenant, or companies affiliated with Tenant, provided that any such policy shall in all other respects comply with the requirements of this Lease.

13.2.5 Each insurance policy required under this Section 13.2 shall not have more than a \$100,000 deductible or retention for any occurrence, except for Casualty insurance which carries a deductible of \$500,000.

13.2.6 Each insurance policy required under this Section 13.2 shall provide that Landlord be given written notice at least five (5) Business Days before the expiration, material

alteration, cancellation, or non-renewal of any policies, and that any loss otherwise payable to them thereunder shall be paid notwithstanding any act or negligence on their part or that of the Tenant that might, absent such provision, result in a forfeiture of all or part of such insurance payment. If Tenant fails to furnish said notice or policies as provided in this Lease, and at the times herein provided, Landlord may obtain such insurance and the premiums on such insurance shall be deemed to be Additional Rent to be paid to Landlord upon demand. Final insurance policies shall be sent to the attention of: Turner-Agassi Charter School Facilities Fund II, L.P., 3000 Olympic Blvd., Suite 2120, Santa Monica, CA 90404, Attn: Bari Cooper Sherman, Esq., Email: bsherman@turnerimpact.com.

### 13.3 Landlord's Insurance.

13.3.1 Landlord shall obtain and maintain, at Tenant's expense (including, without limitation, deductibles not to exceed \$50,000) insurance as specified in Exhibit 13.3.1 attached hereto.

13.3.2 Tenant shall pay to Landlord, as Additional Rent, an amount equal to the premiums for the insurance coverages that Landlord maintains pursuant to this ARTICLE XIII attributable to each calendar year during the Term (the "**Premiums**"). Such Premiums shall be paid by Tenant in the monthly amount of \$7,000 as an estimate, and the total annual amount of Premiums for which Tenant shall be responsible shall not exceed \$90,000. Upon a casualty, Tenant shall immediately pay to Landlord the applicable deductible under the insurance that Landlord is to or may obtain pursuant to this ARTICLE XIII.

13.3.3 Estimated payments by Tenant on account of the Premiums shall be made on the first Business Day of each and every calendar month during the Term, in the fashion herein provided for the payment of Base Rent. The monthly amount so to be paid to Landlord shall be sufficient to provide Landlord by the time Premiums are due with a sum equal to Tenant's required payment, as reasonably estimated by Landlord from time to time, on account of the Premiums for the then current calendar year. Promptly after receipt by Landlord of bills for such Premiums, Landlord shall advise Tenant of the amount thereof and the computation of Tenant's total payment due on account thereof. If estimated payments theretofore made by Tenant for the calendar year covered by such bills exceed the required payment on account thereof for such calendar year, Landlord shall credit the amount of overpayment against subsequent obligations of Tenant on account of the Premiums (or promptly refund such overpayment if the Term has ended and Tenant has no further obligation to Landlord); but if the required payments on account thereof for such calendar year are greater than estimated payments theretofore made on account thereof for such calendar year, Tenant shall pay the difference to Landlord within thirty (30) Days after being so advised by Landlord, and the obligation to make such payment for any period within the Term shall survive expiration of the Term.

13.3.4 Landlord shall have the right to provide insurance coverage that it is obligated to carry pursuant to the terms hereof in a blanket policy, provided such blanket policy expressly affords coverage to the Premises as required by this Lease.

13.4 Waiver of Subrogation. Notwithstanding anything to the contrary contained elsewhere in this Lease, neither Landlord nor Tenant shall be liable to the other Party or to any insurance company insuring the other Party by way of subrogated rights or otherwise, for any loss or damage caused by fire or any other hazard or peril covered by fire or extended coverage or all risk insurance or required to be covered by the insurance coverages under this Lease, or any resulting loss of income, even though such loss or damage may have been occasioned by the negligence of such Party, its agents, or employees.

13.5 Tenant's Risk; Landlord Not Responsible for Acts of Others. Tenant agrees to use and occupy the Premises at Tenant's own risk. Landlord shall not be liable to any Tenant Party for any of the following: (i) damage, injury, loss, compensation, or claim (including, but not limited to, claims for

the interruption of or loss to Tenant's business) based on, arising out of, or resulting from any cause whatsoever, including, but not limited to, repairs or construction to any portion of the Premises; (ii) any fire, robbery, theft, mysterious disappearance and/or any other crime or casualty; or (iii) any leakage in any part or portion of the Premises, or from water, rain, or snow that may leak into or flow from any part of the Premises, or from drains, pipes, or plumbing fixtures at the Premises, or from the roof, street, subsurface, or any other place, or from the breakage, leakage, obstruction, or other defects of the pipes, sprinklers, wires, appliances, plumbing, air conditioning, or lighting fixtures of the Premises. Notwithstanding the foregoing, however, Landlord shall in no event be exonerated from any liability to any Tenant Party for any injury, loss, damage, or liability to the extent such exoneration is prohibited by Legal Requirements. Any goods, property, or personal effects stored or placed in or about the Premises shall be at the sole risk and hazard of Tenant, and neither any Landlord Party nor Landlord's insurers shall in any manner be held responsible therefor and in no event shall any Landlord Party have any liability to any Tenant Party based on any loss with respect to or interruption in the operation of Tenant's business. The provisions of this Section 13.5 shall be applicable from and after the execution of this Lease and until the end of the Term, and during such further period as Tenant may use or be in occupancy of any part of the Premises.

#### ARTICLE XIV Tenant Installations and Alterations

##### 14.1 Tenant's Installations.

14.1.1 Before the Commencement Date, Landlord shall reasonably cooperate with Tenant, at no cost to Landlord, to facilitate Tenant's installation of any articles of personal property, supplies, business and trade fixtures, machinery, workstations, equipment, furniture, and other property or equipment owned by Tenant that Tenant may wish to install or place in the Premises (whether affixed or unaffixed to the Premises) for the Permitted Use (altogether, "**Tenant's Removable Property**"); provided that any such entry shall be subject to such rules and regulations as Landlord may reasonably promulgate and Tenant shall fully cooperate with Landlord.

14.1.2 Permitted installation of Tenant's Removable Property shall be completed in a good and workmanlike manner and shall, once commenced, be diligently prosecuted to completion in compliance with applicable Legal Requirements and Insurance Requirements. Tenant's Removable Property shall be fully paid for by Tenant in cash and shall not be subject to conditional bills of sale, security interests, chattel mortgages, or other title retention agreements.

14.2 Tenant's Alterations. Tenant shall not, without Landlord's written consent (which consent may be withheld or conditioned in Landlord's sole and absolute discretion, make any additions, installations, improvements, replacements and/or alterations in or to the Premises (hereinafter "**Alterations**").

#### ARTICLE XV Repairs and Maintenance

##### 15.1 Tenant's Obligations.

15.1.1 Except only as expressly provided in Section 15.2, Tenant shall, at its expense, throughout the Term, maintain the Premises in good order, condition, and repair (whether or not the portion of the Premises requiring repairs, or the means of repairing the same, are reasonably or readily accessible to Tenant, and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements, or the age of such portion of the Premises), including, but not limited to, all mechanical, electrical, plumbing, telephone and data, life safety (including sprinkler systems), sanitary

sewer, storm sewer, heating, ventilation, and air conditioning systems and boilers of the Building (the “**Building Systems**”), pressure vessels, fixtures, walls (interior and exterior), ceilings, floors, windows, doors, plate glass, skylights, landscaping, driveways, parking lots, fences, retaining walls, signs, sidewalks and parkways located in, on, or adjacent to the Premises. Tenant is also responsible for keeping the roof and roof drainage clean and free of debris. Tenant, in keeping the Premises in good order, condition and repair, shall exercise and perform good maintenance practices, specifically including the timely observance of all procedures itemized under the Building Maintenance Checklist set forth on the Exhibit 15.1.1 attached to and made a part of this Lease. Tenant’s obligations shall include restorations, replacements, or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair. Tenant shall, during the Term, keep the exterior appearance of the improvements on the Premises in substantially the same condition as on the Commencement Date. Tenant shall be responsible for the cost of repairs that may be made necessary by reason of damage to the Building caused by any act or neglect of any Tenant Party (including any damage by fire or other casualty arising therefrom). All such repairs and replacements shall be of good quality sufficient for the proper maintenance and operation of the Premises, and shall be constructed and installed in compliance with Legal Requirements and Insurance Requirements. Repairs or replacements to Building Systems may be performed only by contractors approved in advance by Landlord, such approval not to be unreasonable withheld. Landlord shall make available to Tenant, at Tenant’s request, all guaranties and warranties with regard to the Premises, and shall reasonably cooperate with Tenant in the enforcement of such guaranties and warranties. Tenant shall not, in the course of its repair, maintenance, or construction, invalidate any of the guaranties or warranties on the Premises, including, but not limited to those that relate to the roof, the stormwater management system, the elevator, and the sprinkler systems.

15.1.2 Tenant shall not permit the accumulation of waste or refuse matter, nor permit anything to be done upon the Premises that would invalidate or prevent the procurement of any insurance policies or governmental permits, licenses, or approvals that may at any time be required pursuant to the provisions hereof. Tenant shall not place a load upon any floor in the Premises exceeding the floor load per square foot of area that such floor was designed to carry and that is allowed by Legal Requirements. Landlord reserves the right to prescribe the weight and position of all business machines and mechanical equipment, including safes, which shall be placed so as to distribute the weight.

15.1.3 Intentionally deleted.

15.1.4 If repairs, maintenance or other work is required to be made by Tenant pursuant to the terms of this Lease, and Tenant fails to commence the repairs and/or other obligations and diligently prosecute such repairs and/or obligations to completion, upon not less than thirty (30) Days’ prior written notice (except that no notice shall be required in the event of an emergency), Landlord may make or cause such repairs to be made or such obligations to be performed (but shall not be required to do so), and all costs incurred by Landlord in connection therewith shall be paid by Tenant to Landlord on demand and shall be Additional Rent. Landlord shall not be responsible to Tenant for any loss or damage whatsoever that may accrue to Tenant’s Removable Property or Tenant’s business by reason of Landlord’s making such repairs.

15.1.5 Tenant shall be solely responsible for security measures at the Premises. Tenant acknowledges that Landlord has not undertaken any duty whatsoever to provide security for the Premises and, accordingly, Landlord is not responsible for the security of same or the protection of Tenant’s Removable Property or Tenant’s employees, invitees, students, parents, or contractors from any cause whatsoever, including but not limited to criminal and/or terrorist acts. To the extent Tenant determines that such security or protection services are advisable or necessary, Tenant shall arrange for

and pay the costs of providing same. Landlord shall have no responsibility to prevent, and shall not be liable to Tenant for losses due to theft, burglary, or other criminal activity, or for damages or injuries to persons or property resulting from persons gaining access to the Premises, and Tenant hereby releases Landlord and all Landlord Parties for such losses, damages, or injury, regardless of the cause thereof.

## 15.2 Landlord's Obligations.

15.2.1 Landlord, at its sole cost, except as provided in Section 15.1 above, shall maintain, repair, and replace the roof of the Building (except Tenant shall be responsible for the payment of all costs of repairs and replacements to the roof required as a result of the installation, use, operation, maintenance, repair, or replacement of any equipment or facilities installed by Tenant or any party claiming under Tenant on the roof of the Building, including, without limitation, any mechanical systems in any portion of the Building serving such roof equipment and facilities) and the structural elements (excluding exterior glass) of the Building (i.e. load bearing walls, foundation, and slab) and any capital repairs or capital replacements necessary for compliance with Legal Requirements (except to the extent within the scope of Tenant's obligations under Section 11.2 or required as a result of Tenant's use of the Premises), and any capital repairs or capital replacements required to maintain the function of the Building Systems (except to the extent required as a result of Tenant's use of the Premises or failure to maintain in accordance with this Lease). The total of all costs and expenses paid to third parties by Landlord (including, without limitation, all costs and expenses of recovery and all attorneys' fees) in connection with such maintenance, repair, and replacement shall—less any amounts recovered by Landlord with respect to such maintenance, repair, or replacement under any insurance policy—be referred to as the “**Capital Repair Costs.**” The total Capital Repair Costs, if any, incurred during the period beginning on the Commencement Date and ending on the Closing Date shall be added to the Option Purchase Price.

15.2.2 Landlord shall in no event be responsible to Tenant for any condition in the Premises or the Building to the extent caused by any act or neglect of any Tenant Party. Nor shall Landlord be responsible to make any improvements or repairs to the Building other than as expressly provided in this Lease.

## ARTICLE XVI

### Utilities

16.1 Procurement and Payment of Utilities. Tenant shall obtain heat, air-conditioning, ventilation, gas, and any other services or utilities required by Tenant for Tenant's use and occupancy of the Premises for the Permitted Use, and shall do so (including as to all taxes, assessments, charges/deposits, fees, and bills for utilities) at Tenant's sole cost and in compliance with all Legal Requirements, all Insurance Requirements, and all rules and regulations of any public utility or other company furnishing such service or utility. Furthermore, Tenant shall at all times maintain that amount of heat necessary to ensure against the freezing of water lines. Landlord, subject only to Landlord's express obligations under ARTICLE XVII, shall have absolutely no responsibility or obligation to provide any utility or other service to the Premises during the Term or during any other period when Tenant is in possession of the Premises.

16.2 Capacity. Tenant shall use best efforts such that its use of electric current shall not exceed the capacity of the then existing feeders to the Building or the risers or wiring installations serving the Premises. Any additional electrical capacity and any risers, feeders, or other equipment or service proper or necessary to supply Tenant's electrical requirements shall, upon written request of Tenant, be installed by Landlord at the expense of Tenant if, in Landlord's reasonable judgment, any additional capacity required is then available in the Building, and if the installations are necessary and

will not cause permanent damage or injury to the Building or the Premises, or cause or create a dangerous or hazardous condition, or entail excessive or unreasonable alterations, repairs, or expense.

16.3 Interruption. Landlord shall not be responsible in any manner for any suspension, interruption, change in quantity or character, or curtailment of any services or utilities to the Premises, regardless of the cause thereof, and no such suspension, interruption, or curtailment shall give rise to any claim for abatement of Rent or other compensation to Tenant from Landlord, nor shall Tenant claim any constructive eviction on account thereof, nor shall this Lease or any obligation of Tenant be affected thereby.

## ARTICLE XVII **Landlord's Right of Access**

After reasonable prior notice to Tenant (except in emergencies when no such notice shall be required), which may be by telephone or email, Landlord, its agents, and representatives shall have the right (without any obligation so to do) to enter the Premises to undertake any of the following: (i) to inspect the same; (ii) to exercise such rights as may be permitted under this Lease, including (without limitation) (A) to repair, restore, or make alterations to the Premises, as required to be undertaken by Landlord, and (B) to repair, restore, or perform any other obligations of Tenant if Tenant fails to do so as required under this Lease; (iii) to deal with emergencies; (iv) to post a notice of non-responsibility with respect to any work performed by Tenant; (v) to exhibit the Premises at any reasonable time during the Term to prospective tenants, purchasers, lessors, and mortgagees; or (vi) for any other purpose as Landlord may deem necessary or desirable; *provided, however*, that Landlord shall use reasonable efforts not to interfere materially with Tenant's use of or access to the Premises, and Landlord shall be accompanied by a designated representative of Tenant (except in the even of an emergency) *and further provided* that Landlord shall have no duty whatsoever to make any such inspections, repairs, restorations, Alterations, additions, or improvements to the Premises except only as expressly provided in this Lease. Landlord acknowledges and agrees that Landlord, its invitees, contractors or agents, are not permitted to enter the Premises while students are present without being accompanied by a designated representative of Tenant (except in the event of an emergency). Landlord shall have no liability to Tenant for, nor shall Tenant's covenants and obligations under this Lease be reduced or abated in any manner whatsoever by reason of, any inconvenience, annoyance, interruption, or injury arising from Landlord's accessing the Premises as permitted under this Lease, including, without limitation, for any inspections, repairs, replacements, Alterations, additions, improvements, or other changes that Landlord is required or permitted to make by this Lease, or required by applicable Legal Requirements or Insurance Requirements, to make in or to the fixtures, equipment, or appurtenances of the Building or the Premises. Accordingly, Tenant hereby expressly waives any and all rights of rent abatement or other remedies on account of any untenantability caused by any inspections, repairs, replacements, Alterations, additions, improvements, or other changes that Landlord may be required or permitted to make under this Lease, and Tenant's sole right and remedy for the same shall be as set forth in Section 24.5 of this Lease. In addition, Landlord shall not be deemed guilty of an eviction, actual or constructive, or any violation of Tenant's quiet enjoyment of the Premises on account of Landlord's access to the Premises pursuant to any provision of this Lease or of applicable Legal Requirements or Insurance Requirements.

## ARTICLE XVIII **Subordination**

18.1 Subordination of Lease.

18.1.1 Any Mortgage to which this Lease is, at the time referred to, subject and subordinate is herein called “**Superior Mortgage**” and the holder of a Superior Mortgage, or its successor in interest at the time referred to, is herein called “**Superior Mortgagee.**”

18.1.2 As of the Commencement Date, the Lease is subject and subordinate to a Superior Mortgage.

18.1.3 Subject to the terms of this ARTICLE XVIII, this Lease, and all rights of Tenant hereunder, are and shall be subject and subordinate (i) to any ground lease of the Premises, including all renewals, extensions, modifications, and replacements thereof, and (ii) to all mortgages, deeds of trust, security interests, and similar encumbrances (collectively, a “**Mortgage**”) that may now or hereafter affect the Premises, whether or not such Mortgage shall also cover other lands and/or buildings and/or leases, as well as to each and every advance made or hereafter to be made under such Mortgages, and to all renewals, modifications, replacements, and extensions of such leases and such Mortgages, and all consolidations of such Mortgages. This Section shall be self operative and no further instrument of subordination shall be required. Nonetheless, in the case of all Superior Mortgages entered into by Landlord, Landlord shall use commercially reasonable efforts to cause the holder of any Superior Mortgage to join with the Parties in a subordination, non-disturbance, and attornment agreement that, for all purposes, shall govern the subordination of this Lease to a Superior Mortgage, and the relative rights and obligations of Tenant and Mortgagee with respect to this Lease, on such Superior Mortgagee’s standard form, incorporating the comments and revisions of Tenant reasonably acceptable to Superior Mortgagee. In confirmation of such subordination, Tenant shall promptly execute, acknowledge, and deliver any instrument that Landlord, the lessor under any such lease, or the holder of any such Mortgage (or any of their respective successors in interest) may reasonably request to evidence such subordination.

18.2 Attornment. If any Superior Mortgagee or the nominee or designee of any Superior Mortgagee shall succeed to the rights of Landlord under this Lease, whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, then at the request of such party so succeeding to Landlord’s rights (herein called “**Successor Landlord**”), Tenant shall attorn to and recognize such Successor Landlord as Tenant’s landlord under this Lease and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment. Upon such attornment, this Lease shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions, and covenants as are set forth in this Lease, except that the Successor Landlord (unless formerly the landlord under this Lease or its nominee or designee) shall not be (i) liable in any way to Tenant for any act or omission, neglect, or default on the part of Landlord under this Lease, or for any claim against Landlord arising before the date on which the successor succeeded to Landlord’s interest, (ii) responsible for any monies owing by or on deposit with Landlord to the credit of Tenant, (iii) subject to any counterclaim, offset, or setoff that theretofore accrued to Tenant against Landlord, excluding express offset rights of Tenant set forth in this Lease, (iv) bound by any modification of this Lease made without its written consent subsequent to such Superior Mortgage, or by any previous prepayment of Base Rent for more than one (1) month that was not approved in writing by the Superior Mortgagee thereto, (v) liable to the Tenant beyond the Successor Landlord’s interest in the Premises and the rents, income, receipts, revenues, issues, and profits issuing from such Premises, (vi) responsible for the performance of any work to be done by the Landlord under this Lease to render the Premises ready for occupancy by the Tenant, or (vii) required to remove any person occupying the Premises or any part thereof, except if such person claims by, through, or under the Successor Landlord.

18.3 Notice to Mortgagee. After receiving notice from Landlord of any holder of a Mortgage that includes the Premises, no notice from Tenant to Landlord alleging any default by Landlord shall be

effective unless and until a copy of the same is given to such holder (provided Tenant shall have been furnished with the name and address of such holder), and the curing of any of Landlord's defaults by such holder shall be treated as performance by Landlord.

**ARTICLE XIX**  
**Assignment, Subletting and Mortgaging**

Tenant covenants and agrees that neither this Lease nor the term and estate hereby granted, nor any interest herein or therein, may be assigned, mortgaged, pledged, encumbered, or otherwise transferred, whether voluntarily, involuntarily, directly or indirectly, by operation of law or otherwise, and that neither the Premises nor any part thereof may be encumbered in any manner by reason of any act or omission on the part of Tenant, or used or occupied or permitted to be used or occupied, by anyone other than Tenant, or for any use or purpose other than the Permitted Use, or be sublet (which term, without limitation, shall include granting of concessions, licenses, and the like) in whole or in part, or be offered or advertised for assignment or subletting by Tenant or any person acting on behalf of Tenant, without, in each case, the prior written consent of Landlord, such consent not to be unreasonably withheld by Landlord with respect to subletting to customary daycare or Pre-K operators, so long as the subletting is governed by an agreement between Tenant and such third party which is acceptable to Landlord in form and substance (in its reasonable discretion), and so long as such third party secures and maintains insurance satisfactory to Landlord and naming Landlord as additional insured and provides a satisfactory agreement to indemnify Landlord (such insurance and indemnity approval to be in Landlord's sole and absolute discretion). Consent to any other subletting or any assignment may be withheld in Landlord's sole and absolute discretion. Without limitation, the provisions of this ARTICLE XIX shall apply to a transfer (by one or more transfers) of a controlling portion of or interest in the stock or partnership or membership interests or other evidences of equity interests of Tenant as if such transfer were an assignment of this Lease. If this Lease is assigned, or if the Premises or any part thereof is sublet or occupied by anyone other than Tenant, whether or not in violation of the terms and conditions of the Lease, Landlord may, at any time and from time to time, collect rent and other charges from the assignee, subtenant, or occupant, and apply the net amount collected to the rent and other charges herein reserved, but no such assignment, subletting, occupancy, collection, or modification of any provisions of this Lease shall be deemed a waiver of the provisions of this ARTICLE XIX, or the acceptance of the assignee, subtenant, or occupant as a tenant or a release of Tenant from the further performance of covenants on the part of Tenant to be performed hereunder. Any consent by Landlord to a particular assignment, subletting, or occupancy or other act for which Landlord's consent is required under this ARTICLE XIX shall not in any way diminish the prohibition stated in this ARTICLE XIX as to any further such assignment, subletting, or occupancy or other act, or the continuing liability of the original named Tenant. No assignment or subletting hereunder shall relieve Tenant from its obligations hereunder, and Tenant shall remain fully and primarily liable therefor.

**ARTICLE XX**  
**Signage**

Provided that such signs comply with applicable Legal Requirements and Insurance Requirements, Tenant may erect on the interior of the Premises, without Landlord's prior written consent, signs that are not visible from outside the Building. Tenant shall not place on or in the Land or Building any other signs that shall be visible from the exterior of the Building without first obtaining Landlord's consent, which consent shall not be unreasonably withheld, as well as the consent of any applicable governmental or municipal authorities. Such signs shall conform to the reasonable sign standards for the Premises adopted by Landlord and all Legal Requirements. Furthermore, before installation of such signs, Tenant must submit to Landlord a plan or sketch of the sign in reasonable

detail (showing, without limitation, size, color, location, materials, and method of affixation of such sign).

## ARTICLE XXI Damage or Destruction

21.1 Fire or Other Damage. Tenant shall give Landlord immediate notice if the Premises are damaged by fire or other casualty.

21.2 Substantial Damage. If the Premises are Substantially Damaged by fire or other casualty, then Tenant or Landlord shall have the right to terminate this Lease by giving notice of such election within sixty (60) Days after the occurrence of such casualty, which termination shall be effective as of the date of such notice.

21.2.1 If the Premises are Substantially Damaged by fire or other casualty and this Lease is terminated pursuant to this Section 21.2, the Term shall be over on the specified cancellation date with the same force and effect as if such date were the date originally established as the expiration date hereof. Tenant shall have no obligation to pay Rent after the Expiration Date. Tenant will look only to its own insurance as required by this Lease, whether or not obtained, to recover any damages or losses suffered as a result of the damage including but not limited to early termination of the Lease, loss of business, damage to Tenant's Removable Property, trade fixtures, etc. Tenant releases Landlord from liability and waives right of recovery against Landlord for all losses or damages resulting from the casualty to the extent that it would have been compensated by insurance required to be carried by Tenant under this Lease. Tenant shall retain the proceeds of all insurance maintained by Tenant and allocable to Tenant's Removable Property, without claim by Landlord.

21.2.2 If the Premises are Substantially Damaged by fire or other casualty and this Lease is not terminated pursuant to this Section 21.2, Landlord shall thereafter promptly restore the Premises (excluding Tenant's Removable Property and any permitted Alterations performed by or on behalf of Tenant) to substantially the condition they were in immediately before such casualty; *provided, however*, that Landlord's obligation shall be limited to the proceeds of insurance carried pursuant to ARTICLE XIII ("**Insurance Proceeds**") available therefor, and that Landlord shall not be obligated to commence restoration until Landlord has received the Insurance Proceeds and Tenant has paid the applicable deductible to Landlord. If the total cost of restoring the Premises, as provided in this Article, is less than the amount of the Insurance Proceeds applicable to such restoration work, the balance of the Insurance Proceeds shall be paid to the Party responsible for maintaining such insurance upon delivery of final waivers of lien and such other documentation as may be reasonably requested by the other party in order to confirm that such restoration work has been completed in substantial accordance with the terms hereof. If this Lease is terminated by either Party pursuant to the terms and provisions of this Article, all Rent shall be prorated to the date of such damage or destruction and all Insurance Proceeds shall be retained (i) by Tenant if the policy yielding such Insurance Proceeds was obtained pursuant to Section 13.2 of this Lease and (ii) by Landlord if the policy yielding such Insurance Proceeds was obtained pursuant to Section 13.3 of this Lease. If the total cost of restoring the Premises, as provided in this Article, shall exceed the amount of Insurance Proceeds available for such restoration (as determined by a contractor reasonably satisfactory to Landlord), then Tenant may (but shall not be required to) provide its own funds to supplement such Insurance Proceeds, as necessary to restore the Premises. If Tenant shall not provide such funds, however, within thirty (30) Days after the pertinent determination by the contractor selected by the Parties, then Landlord may elect to terminate this Lease by giving notice of such election at any time within sixty (60) Days thereafter, which termination shall be effective as of the date of such notice.

21.3 Partial Damage. If the Premises are damaged by fire or other casualty under this ARTICLE XXI but are not Substantially Damaged, Landlord shall thereafter promptly restore the Premises (excluding Tenant's Removable Property and any permitted Alterations performed by or on behalf of Tenant) to substantially the condition they were in immediately before such casualty; *provided, however*, that Landlord's obligation shall be limited to the amount of Insurance Proceeds available therefor, and that Landlord shall not be obligated to commence restoration until Landlord has received the Insurance Proceeds and Tenant has paid the applicable deductible to Landlord. After any such damage or destruction, Tenant shall cooperate with Landlord by removing from the Premises in a reasonable time all of Tenant's Removable Property located within the damaged or destroyed area, and from such other areas of the Premises as Landlord deems necessary to timely complete repair or restoration.

21.4 Abatement. If the damage or destruction to the Premises is a direct result of Tenant's negligent or intentional actions or omissions, then Tenant shall be responsible in full for payment of all Base Rent and Additional Rent unabated. In all other cases, if, after damage or destruction to the Premises, Tenant is unable to continue to use the Premises for the Permitted Use, or if Tenant is only able to use a portion of the Premises for the Permitted Use, then Base Rent and Additional Rent shall be abated or a pro rata portion of the Base Rent and Additional Rent shall be abated, as applicable, from the date of such damage or destruction and shall resume five (5) Business Days after written notice from Landlord that Landlord's restoration is complete. The end date of the Term shall not change.

21.5 Tolling. Notwithstanding anything to the contrary contained in this Lease, the Parties' respective rights to terminate this Lease pursuant to Section 21.2 of this ARTICLE XXI shall be tolled during the period between Tenant's exercise of its option to purchase the Premises pursuant to the Option Agreement and the Closing Date (as defined in the Option Agreement).

21.6 Intentionally omitted.

21.7 Effect of Termination. If this Lease is terminated by either Party pursuant to the terms and provisions of this Article: (i) all Rent shall be prorated to the date of such damage or destruction; and (ii) all Insurance Proceeds shall be retained (A) by Tenant if the policy yielding such Insurance Proceeds was obtained pursuant to Section 13.2 of this Lease and (B) by Landlord if the policy yielding such Insurance Proceeds was obtained pursuant to Section 13.3 of this Lease.

## ARTICLE XXII **Eminent Domain**

22.1 Condemnation. Except as provided in Section 22.2, if the entire Premises are taken or condemned by a legal authority, then the Term and Tenant's rights shall end as of the date the authority takes title to the Premises. If the Lease is terminated, Tenant must deliver the Premises to Landlord on the Expiration Date together with all Base Rent and Additional Rent then due.

22.2 Partial Condemnation/Continuation of Lease. If less than the entire Premises is taken or condemned by a legal authority, the obligations of the Parties under this Lease shall be unaffected unless the effect of the taking or condemnation is to render the Premises unsuitable for the Permitted Use. From and after the date of delivery of possession to the condemning authority, a just and proportionate part of the Base Rent, according to the extent and nature of such taking, shall abate for the remainder of the Term. The Premises shall be deemed "unsuitable for the Permitted Use" if the state or condition of the Premises has been so affected by the taking or condemnation that, in the good faith judgment of Tenant, reasonably exercised, the Premises cannot be operated in a commercially practicable basis as a public school. If a taking or condemnation renders the Premises unsuitable for the Permitted Use, Tenant may terminate the Lease as of the date of the taking, or as of the date of loss of occupancy of the

condemned portion (if the date for vacating the Premises is different from the date of taking), or within thirty (30) Days following either the date of taking or the date of loss of occupancy of the condemned portion. If all or any part of the Premises is temporarily condemned for a period of six (6) months or less, the Parties shall be relieved from their obligations under the Lease only to the extent performance is rendered impracticable or impossible and Tenant shall remain obligated to pay Rent and other charges due under the Lease to Landlord for the period of such temporary taking. In the event of such a temporary taking, the entire amount of compensation payable for the temporary taking, whether paid by the condemning authority as damages, rent, or otherwise, shall be payable to Tenant, subject to Tenant having paid to Landlord all Rent and other charges payable under the Lease for the period of such temporary taking.

22.3 Condemnation Award. Landlord shall have and hereby reserves and accepts, and Tenant hereby grants and assigns to Landlord, all rights to recover for damages to the Premises and the leasehold interest hereby created, and to compensation accrued or hereafter to accrue by reason of any taking, by exercise of the right of eminent domain, and by way of confirming the foregoing, Tenant hereby grants and assigns, and covenants with Landlord to grant and assign to Landlord, all rights to such damages or compensation, and covenants to deliver such further assignments and assurances thereof as Landlord may from time to time request, and Tenant hereby irrevocably appoints Landlord its attorney in fact to execute and deliver in Tenant's name all such assignments and assurances. Tenant shall always be entitled to claim and receive an award of damages for its losses including any separate damages that are considered "special damages" to Tenant, it being understood and agreed that the term "special damages" as used herein shall include any damages or award (a) payable for Tenant's Removable Property installed by Tenant or anybody claiming under Tenant, at its or their own cost and expense, (b) for Tenant's relocation expenses, (c) for Tenant's damages for the loss of its leasehold estate suffered by it by reason of such taking or condemnation, and (d) any other damages compensable separately to Tenant; provided, however, that no award to Tenant of special damages shall reduce the amount payable to Landlord for any taking.

## ARTICLE XXIII Surrender

23.1 Condition of Premises. On the Expiration Date, or upon any reentry by Landlord upon the Premises pursuant to Section 24.2.2, Tenant shall quit and surrender the Premises, together with all permitted Alterations (except those Alterations required to be removed pursuant to Section 14.2.2) that may have been made or installed in, on or to the Premises before or during the Term, to Landlord free and clear of all occupants, subtenants, and licensees, "broom-clean" and in good order, condition, and repair, and as Tenant is obligated to maintain the same under this Lease, excepting only (i) ordinary wear and use (subject to Tenant's compliance with Section 15.1) and (ii) those instances of damage by fire or other casualty for which, under other provisions of this Lease, Tenant has no responsibility of repair or restoration.

23.1.1 Tenant shall, on or before the Expiration Date, and at its sole cost, remove from the Premises all of Tenant's Removable Property (except such items thereof as Landlord may have expressly permitted to remain, which property shall become the property of Landlord). Tenant shall repair any damage to the Premises or the Building resulting from the installation or removal of Tenant's Removable Property.

23.1.2 On the Expiration Date, Tenant shall also, in accordance with all Legal Requirements, at Tenant's sole cost, and to Landlord's reasonable satisfaction, remove any and all Hazardous Materials placed in the Premises by Tenant or by its agents, invitees, employees, or contractors, and Tenant shall be responsible for all costs (including, but not limited to, those resulting

from monitoring, clean-up or compliance in accordance with all Legal Requirements) incurred with respect to any Hazardous Materials placed upon the Premises by Tenant or by its agents, invitees, employees, or contractors, after the Commencement Date.

23.2 Landlord's Property. Other than Tenant's Removable Property, all permitted Alterations, fixtures, equipment, improvements, and appurtenances attached to or built into the Premises at the commencement of or during the Term, whether or not by or at the expense of Tenant, shall be and remain a part of the Premises, and thus shall, immediately upon completion, be deemed the property of Landlord (altogether, "**Landlord's Property**") and shall not be removed by Tenant.

23.3 Tenant's Removable Property. All of Tenant's Removable Property shall be and shall remain the property of Tenant, and may be removed by Tenant at any time during the Term.

23.4 Abandoned Property. All items of Tenant's Removable Property shall remain in the Premises after the Expiration Date, or within twenty (20) Business Days following an earlier termination of this Lease, may at the option of Landlord be deemed abandoned, and in such case such items may either be retained by Landlord as its property or disposed of by Landlord, without accountability, in such manner as Landlord shall determine, at Tenant's expense.

23.5 Acceptance by Landlord. No act or thing done by Landlord or its agents shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender shall be valid unless in writing and signed by Landlord.

#### ARTICLE XXIV

##### **Default By Tenant; Landlord Remedies; Default by Landlord**

24.1 Default by Tenant. The following occurrences are each an "**Event of Default**":

(a) Tenant fails to pay when due any installment of Base Rent or payment of Additional Rent to Landlord and such failure continues for ten (10) Business Days after Tenant's receipt of written notice or demand from Landlord;

(b) Tenant fails to pay when due any Additional Rent to a third party and such failure continues for ten (10) Business Days after Tenant's receipt of written notice or demand from such third party or Landlord;

(c) This Lease or Tenant's interest herein is taken upon execution or by other process of law directed against Tenant, or is taken upon or subjected to any attachments by any creditor of Tenant or claimant against Tenant and the attachment is not discharged within ten (10) Business Days after its levy;

(d) Tenant files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or is dissolved, or makes an assignment for the benefit of creditors;

(e) Involuntary proceedings under any bankruptcy laws or insolvency act or for the dissolution of Tenant are instituted against Tenant or a receiver or trustee is appointed for all or substantially all of Tenant's Removable Property and assets and the proceeding is not dismissed or the receivership or trusteeship is not vacated within forty-five (45) Days after institution or appointment;

(f) Tenant fails to perform or comply with (or, in the event of a permitted sublease, to cause to be performed or complied with) any of the other agreements, terms, covenants, or conditions of this Lease and such failure continues for a period of twenty (20) Business Days (or such other period as may be expressly provided under this Lease) after notice of such failure from Landlord to Tenant, or

if such failure is of such a nature that Tenant cannot reasonably remedy the same within such twenty (20) Business Day period, Tenant shall fail to commence promptly to remedy (or cause to be remedied) the same and to diligently and continuously prosecute (or cause to be prosecuted) such remedy to completion; or

(g) Tenant fails to continuously occupy the Premises for the Permitted Use, and such vacancy continues for three (3) or more months (excluding, however, school vacations or breaks, or vacancy due to fire or other casualty).

24.2 Landlord's Remedies. If any one or more Events of Default set forth above occur, then Landlord may, at Landlord's election, take the following actions:

24.2.1 To terminate this Lease on a date not less than ten (10) Business Days after the giving of such notice or any later date specified in the notice, and, on such date specified in the notice, Tenant's right to possession of the Premises shall cease and the Lease shall be terminated, except as to Tenant's liability set forth in this Section 24.2.1, as if the date fixed in the notice were the end of the Term. If the Lease is terminated pursuant to the provisions of this Section 24.2.1, Tenant shall be liable to Landlord for and shall pay to Landlord on demand damages in an amount equal to the Base Rent and Additional Rent that would have been owing by Tenant under this Lease for the balance of the Term if this Lease had not been terminated, less the net proceeds, if any, of reletting of the Premises by Landlord subsequent to the termination, after deducting all Landlord's expenses in connection with reletting, including without limitation the expenses set forth below; or

24.2.2 To re-enter and take possession of the Premises or any part of the Premises, repossess the Premises as of the Landlord's former estate; expel Tenant and those claiming through or under Tenant from the Premises; and remove the effects of both or either, without being deemed guilty of any manner or trespass and without prejudice to any remedies for arrears of rent or preceding breach of covenants or conditions. If Landlord elects to re-enter as provided in this Section 24.2.2, or if Landlord takes possession of the Premises pursuant to legal proceedings or pursuant to any notice provided by law, Landlord may, from time to time without terminating this Lease, relet the Premises or any part thereof, in Landlord's or Tenant's name but for the account of Tenant, for the term or terms (which may be greater or less than the period that would otherwise have constituted the balance of the Term) and on such terms and conditions (which may include concessions of free rent and the alteration and repair of the Premises) as Landlord, in Landlord's discretion, may determine. Landlord may collect and receive the rents for the Premises. Landlord agrees to exercise reasonable efforts to re-rent the Premises to mitigate Landlord's damages; *provided however*, that Landlord shall not be responsible or liable for any failure to relet the Premises, or any part of the Premises, or for any failure to collect any rent due upon the reletting. No re-entry or taking possession of the Premises by Landlord shall be construed as an election on Landlord's part to terminate this Lease unless a written notice or the specific intention is given to Tenant. Landlord reserves the right following any re-entry or reletting, or both, to exercise Landlord's right to terminate this Lease by giving Tenant written notice and in that event the Lease shall terminate as specified in the notice. If Landlord elects to take possession of the Premises according to this subparagraph without terminating the Lease, Tenant shall pay Landlord the Rent and other sums that would be payable under this Lease as and when due through only the end of the current Term if the repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord's expenses incurred in connection with the reletting, including without limitation all reasonable repossession costs, brokerage commissions, legal expenses, attorneys' fees, expenses of employees, alteration, remodeling, and repair costs, and expenses of preparation for the reletting. If, in connection with any reletting, the new lease term extends beyond the existing Term, a fair apportionment of the rent received from the reletting and the expenses incurred in connection with the reletting shall be made in determining the net proceeds received from reletting. In addition, in

determining the net proceeds from reletting, any rent concessions shall be apportioned over the term of the new lease.

24.3 Termination Upon Bankruptcy. If any Event of Default set forth in Section 24.1(d) or Section 24.1(e) above occurs, then, anything elsewhere in this Lease to the contrary notwithstanding, this Lease may be canceled by Landlord by the sending of a written notice to Tenant within a reasonable time after the happening of such event. Neither Tenant nor any person claiming through or under Tenant, or by reason of any statute or order of court, shall thereafter be entitled to possession of the Premises but shall forthwith quit and surrender the Premises. In the event of the termination of this Lease pursuant to this Section 24.3, Landlord shall forthwith, notwithstanding any other provisions of this Lease to the contrary, be entitled to recover from Tenant as and for liquidated damages in lieu of damages under Section 24.2, an amount equal to the difference between the Base Rent and Additional Rent reserved hereunder for the unexpired portion of the term demised and the fair reasonable rental value of the Premises for the same period. In the computation of such damages, the difference between any installment rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the Premises for the period as to which such installment was payable shall be discounted to the date of termination at the rate of 4% per annum. If the Premises or any part thereof are to be relet by Landlord for the unexpired Term, or any part of such Term, before presentation of proof of such liquidated damages to any court, commission, or tribunal, the amount of Base Rent and Additional Rent reserved upon such reletting shall be deemed to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting. Nothing herein shall limit or prejudice the right of Landlord to prove for and obtain as liquidated damages by reason of such termination an amount equal to the maximum allowed by any Legal Requirements in effect at the time when, and governing the proceedings in which, such damages are to be proved, whether or not such amount be greater, equal to, or less than the amount of the difference referred to above.

24.4 Remedies Cumulative; Enforcement Costs. No remedy in this Lease or otherwise conferred upon or reserved to Landlord shall be considered exclusive of any other remedy, but the same shall be cumulative and shall be in addition to every other remedy given hereunder, now or hereafter existing at law or in equity or by statute and every power and remedy given by this Lease to Landlord may be exercised from time to time and as often as occasion may arise or as may be deemed expedient. No delay or omission of Landlord to exercise any right, remedy or power arising from any default shall impair any such right, remedy, or power, or shall be construed to be a waiver of any such default. Tenant shall pay all reasonable costs and expenses (including, without limitation, attorneys' fees and expenses at both the trial and appellate levels) incurred by or on behalf of Landlord in connection with the successful enforcement of any rights of Landlord or obligations of Tenant hereunder, whether or not occasioned by an Event of Default.

24.5 Default by Landlord. Landlord shall in no event be in default under this Lease unless Landlord shall neglect or fail to perform any of its obligations hereunder and shall fail to remedy the same within twenty (20) Business Days after notice to Landlord specifying such neglect or failure, or if such failure is of such a nature that Landlord cannot reasonably remedy the same within such twenty (20) Business Day period, Landlord shall fail to commence promptly (and in any event within such twenty (20) Business Day period) to remedy the same and to prosecute such remedy to completion with diligence and continuity. Tenant expressly and knowingly waives the right to terminate this Lease on account of Landlord's default under this Lease. Except as expressly set forth in Section 24.6, Tenant's sole remedy on Landlord's default shall be one of the following: an action for (i) actual damages or (ii) injunctive relief or (iii) declaratory relief. Tenant agrees that Landlord shall not be liable for, and Tenant hereby waives its rights to, punitive damages.

24.6 Attorneys Fees. Subject to this Section 24.6 being enforceable under applicable law with respect to both Landlord and Tenant, the non-prevailing Party shall pay all reasonable costs and expenses (including, without limitation, attorneys' fees and expenses at both the trial and appellate levels) incurred by or on behalf of the prevailing Party in connection with the successful enforcement of any rights or obligations hereunder following an Event of Default.

24.7 Termination. A termination of this Lease by Landlord or the recovery of possession of the Premises by Landlord or any voluntary or other surrender of this Lease by Tenant or a mutual cancellation thereof shall not work as a merger and shall, at the option of Landlord, terminate all or any existing franchises or concessions, licenses, permits, subleases, subtenancies, or the like between Tenant and any third party with respect to the Premises, or may, at the option of Landlord, operate as an assignment to Landlord of Tenant's interest in same. Following an Event of Default, Landlord shall have the right to require any subtenants to pay all sums due under their subleases directly to Landlord.

## ARTICLE XXV No Waivers

25.1 Failure to Require Strict Performance. The failure of either Party to insist in any one or more instances upon the strict performance of any one or more of the obligations of this Lease, or to exercise any election herein contained, shall not be construed as a waiver or relinquishment for the future of the performance of such one or more obligations of this Lease or of the right to exercise such election, and such right to insist upon strict performance shall continue and remain in full force and effect with respect to any subsequent breach, act, or omission. The receipt by Landlord of Base Rent or partial payments thereof or Additional Rent or partial payments thereof with knowledge of breach by Tenant of any obligation of this Lease shall not be deemed a waiver of such breach. Failure on the part of Landlord or Tenant to complain of any action or inaction on the part of the other, no matter how long the same may continue, shall never be a waiver by Tenant or Landlord, respectively, of any of the other's rights hereunder. The consent or approval of Landlord or Tenant to or of any action by the other requiring such consent or approval shall not be construed to waive or render unnecessary Landlord's or Tenant's consent or approval to or of any subsequent similar act by the other.

25.2 Partial Payments. No payment by Tenant, or receipt or acceptance by Landlord, of a lesser amount than shall be due from Tenant to Landlord as to any obligation under this Lease shall be treated otherwise than as a payment on account of the earliest installment of such payment due from Tenant under this Lease. Landlord's accepting a check for any such lesser amount that bears an endorsement or statement, or is transmitted with a letter, stating that such lesser amount is payment in full, shall have no effect on any claim for accord or satisfaction, and Landlord may accept such check without prejudice to any other rights or remedies that Landlord may have against Tenant.

## ARTICLE XXVI Curing Tenant's Defaults

26.1 Landlord's Right to Perform. If Tenant shall default in the performance of any of Tenant's obligations under this Lease, Landlord, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of Tenant, without notice in a case of emergency, and in any other case only if such default continues after the expiration of any applicable notice and cure periods.

26.2 Billing for Landlord's Costs. Bills for any reasonable, out-of-pocket expenses incurred by Landlord in connection with any such performance by Landlord for the account of Tenant, and bills

for all costs, expenses, and disbursements of every kind and nature whatsoever involved in collecting or endeavoring to collect the Base Rent or Additional Rent or any part thereof, or in enforcing or endeavoring to enforce any rights against Tenant or Tenant obligations under this Lease, or pursuant to any Legal Requirements (including, without limitation, any such cost, expense, and disbursement involved in instituting and prosecuting summary proceedings or in recovering possession of the Premises after default by Tenant or upon the Expiration Date), together with interest (at the Interest Rate) on all sums advanced by Landlord, may be sent by Landlord to Tenant monthly, or immediately, at its option, and such amounts shall be due and payable as Additional Rent in accordance with the terms of such bills.

**ARTICLE XXVII**  
**Notices**

Any notices under this Lease must be in writing and must be sent (i) by personal delivery, (ii) by electronic mail, or (iii) by an independent overnight courier service, addressed to the addresses specified below or at such other place as a Party may designate to the other Parties by written notice given in accordance with this Section. Notices given by registered or certified mail are deemed effective three (3) Business Days after the Party sending the notice deposits the notice with the United States Post Office. Notices given by electronic mail are deemed effective on the Business Day transmitted if so transmitted before 5:00 p.m. local time at the principal office of the addressee—or, if transmitted (i) on a Business Day but after 5:00 p.m. local time at the principal office of the addressee, or (ii) on a day that is not a Business Day, then on the next occurring Business Day. Notices delivered by overnight courier are deemed effective on the next Business Day after the day the Party delivering the notice timely deposits the notice with the courier for overnight (next day) delivery.

**If to Landlord:** CA Tampa Bay 1701 10S LLC  
c/o Turner-Agassi Charter School Facilities Fund II, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Glenn Pierce  
Email: gpierce@turnerimpact.com

**With Copies to:** CA Tampa Bay 1701 10S LLC  
c/o Turner-Agassi Charter School Facilities Fund II, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Bari Cooper Sherman, Esq.  
Email: bsherman@turnerimpact.com

**And to:** CA Tampa Bay 1701 10S LLC  
c/o Turner-Agassi Charter School Facilities Fund II, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: David Leahy  
Email: dleahy@turnerimpact.com

**And to:** Quarles & Brady LLP  
411 East Wisconsin Avenue

Suite 2350  
Milwaukee, WI 53202  
Attn: Michael J. Ostermeyer  
Email: michael.ostermeyer@quarles.com

**If to Tenant:** School Board of Pinellas County, Florida  
301 4<sup>th</sup> St SW Largo, FL 33770  
Attn: Michael A. Grego, Ed.D.  
Email: super@pcsb.org

**With Copy to:** School Board of Pinellas County, Florida  
1111 South Belcher Road  
Largo, FL 33773

Attn: Clint Herbic, Associate Superintendent  
Email: herbicc@pcsb.org

Any notice by either Party, whether required or permissible hereunder, may be given by such Party's then current attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such Party directly.

#### ARTICLE XXVIII **Estoppel Certificates**

Within ten (10) Business Days following any written request that Landlord may make from time to time, Tenant shall execute and deliver to Landlord, any mortgagee or prospective mortgagee, any purchaser or prospective purchaser of Landlord or the Premises, a sworn statement certifying: (i) the Commencement Date of this Lease; (ii) the fact that this Lease is unmodified and in full force and effect (or, if there have been modifications to this Lease, that this lease is in full force and effect, as modified, and stating the date and nature of such modifications); (iii) the date to which the rent and other sums payable under this Lease have been paid; (iv) the fact that there are no current defaults under this Lease by either Landlord or Tenant except as specified in Tenant's statement; and (v) such other matters as may be reasonably requested by Landlord. The Parties intend that any statement delivered pursuant to this ARTICLE XXVIII may be relied upon by any mortgagee, beneficiary, or purchaser, and Tenant shall be liable for all loss, cost, or expense resulting from the failure of any sale or funding of any loan caused by any material misstatement contained in such estoppel certificate. Tenant irrevocably agrees that if Tenant fails to execute and deliver such certificate within such ten (10) Business Day period Landlord or Landlord's beneficiary or agent may execute and deliver such certificate on Tenant's behalf, and that such certificate shall be fully binding on Tenant.

#### ARTICLE XXIX **Holdover**

If Tenant, with Landlord's written consent, holds over at the end of the Term, Tenant shall become a tenant at will and any such holding over shall not constitute an extension of this Lease. During such holding over, Tenant shall pay rent and other charges at the highest monthly rate provided for herein and shall be subject to all conditions, provisions, and obligations of this Lease in effect on the last day of the Term. If Tenant holds over at the end of the Term without Landlord's written consent, such holding over shall be treated as a daily tenancy at sufferance, with Base Rent thereafter payable in the following sum: (i) an amount equal to \$62,500 per month, such amount increasing by fifty percent (50%) every six (6) months during such holdover, for the Premises; plus (ii) all amounts of Additional

Rent and other additional charges herein provided (prorated on a daily basis). In addition, such tenancy at sufferance shall otherwise be on the terms and conditions set forth in this Lease, as far as applicable.

ARTICLE XXX  
**Representations and Warranties**

30.1 Tenant. Tenant represents and warrants to Landlord as follows:

30.1.1 There are no actions, suits, or proceedings pending or, to the knowledge of Tenant, threatened against or affecting Tenant, at law or in equity or before any federal, state, municipal, or governmental department, commission, board, bureau, agency, or instrumentality that would impair Tenant's ability to perform its obligations under this Lease.

30.1.2 This Lease has been duly authorized, executed, and delivered by Tenant and constitutes the legal, valid, and binding obligation of Tenant.

30.1.3 Neither Tenant's entering into nor its performing this Lease requires the consent of any third party pursuant to any other lease or to any loan agreement, credit agreement, or other agreement to which Tenant is a party.

30.1.4 The consummation of the transactions hereby contemplated and the performance of this Lease shall not result in any breach or violation of, or constitute a default under, any other lease or any loan or credit agreement to which Tenant is a party.

30.2 Landlord. Landlord represents and warrants to Tenant as follows:

30.2.1 There are no actions, suits, or proceedings pending or, to the knowledge of Landlord, threatened against or affecting Landlord, at law or in equity or before any federal, state, municipal, or governmental department, commission, board, bureau, agency, or instrumentality that would impair Landlord's ability to perform its obligations under this Lease.

30.2.2 This Lease has been duly authorized, executed, and delivered by Landlord and constitutes the legal, valid, and binding obligation of Landlord.

30.2.3 The consummation of the transactions hereby contemplated and the performance of this Lease shall not result in any breach or violation of, or constitute a default under any Lease, bank loan, or credit agreement to which Landlord is a party.

30.3 Mutual. Each of the Parties represents and warrants to the other that it has not dealt with any real estate broker in consummating this Lease, and that no conversation or prior negotiations were had with any broker concerning the renting of the Premises. Each of the Parties hereby holds the other harmless against any claim for brokerage commission(s) arising out of any dealings, conversations, or negotiations had by either with any broker claiming to have dealt the indemnifying Party.

ARTICLE XXXI  
**[Reserved]**

ARTICLE XXXII  
**Entire Agreement**

The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the Premises, and this document shall become effective and

binding only upon the execution and delivery hereof by both Landlord and Tenant. All negotiations, considerations, representations and understandings between the Parties are incorporated herein and this Lease expressly supersedes any proposals or other written documents relating hereto. The entire agreement between the Parties respecting the Lease of the Premises and all matters covered or mentioned in the Lease is contained in this Lease, which expressly incorporates all of the following:

- Exhibit 1.1: Legal Description of the Premises
- Exhibit 2.3: Commencement Date Certificate
- Exhibit 13.2.1: Tenant's Insurance
- Exhibit 13.2.2: Tenant's Construction Related Insurance
- Exhibit 13.3.1: Landlord's Insurance
- Exhibit 15.1.1: Building Maintenance Checklist

This Lease may not be altered, changed, or amended except by an instrument in writing signed by both Parties. This Lease may be modified or altered only by written agreement between the Parties, and no act or omission of any employee or agent of Landlord shall alter, change, or modify any of the provisions hereof.

### ARTICLE XXXIII Miscellaneous Provisions

33.1 Application, Construction, and Interpretation. If any provisions of this Lease or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Lease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by Legal Requirements. The captions, headings, and titles in this Lease are solely for convenience of reference and shall not affect its interpretation. This Lease shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Lease to be drafted. All terms and words used in this Lease, shall be deemed to include any other number and any other gender as the context may require.

33.2 Choice of Law; Venue. This Lease shall be governed by and construed in accordance with the Legal Requirements of the State of Florida. The Parties hereby consent and submit irrevocably to the jurisdiction of the state and federal courts in Pinellas County, Florida.

33.3 Intentionally deleted.

33.4 Consent. If Tenant shall request Landlord's consent and Landlord shall fail or refuse to give such consent, Tenant shall not be entitled to any damages for any withholding by Landlord of its consent, it being intended that Tenant's sole remedy shall be an action for specific performance or injunction, and such remedy shall be available only in those cases where Landlord has expressly agreed in writing not to unreasonably withhold its consent or where as a matter of law Landlord may not unreasonably withhold its consent. Furthermore, whenever Tenant requests Landlord's consent or approval (whether or not provided for herein), Tenant shall pay to Landlord, on demand, as Additional Rent, any reasonable expenses incurred by Landlord (including without limitation reasonable attorneys' fees and costs, if any) in connection therewith.

33.5 Counterparts; Emailed Signatures. This Lease may be executed in counterparts, each of which shall be deemed an original, and all of which counterparts taken together shall constitute one and the same agreement. Executed counterparts of this Lease may be delivered by electronic mail, and failure to deliver an executed original shall not affect the enforceability of this Lease, it being expressly

agreed that each Party shall be bound by its own emailed signature and shall accept the emailed signature of the other Party.

33.6 Intentionally omitted.

33.7 Intentionally omitted.

33.8 Independent Covenants. This Lease shall be construed as though the covenants herein (including, without limitation, Tenant's obligation to pay Rent) between the Parties are independent and not dependent. Tenant hereby expressly waives the benefit of any statute to the contrary and agrees that, if Landlord fails to perform its obligations set forth herein, Tenant shall not be entitled to perform any such obligations at Landlord's expense, or to any setoff of the Rent or other amounts owing hereunder against Landlord.

33.9 Intentionally omitted.

33.10 Liability of Landlord; Transfer of Landlord's Interest.

33.10.1 Tenant agrees to look solely to Landlord's equity interest in the Premises at the time of recovery for recovery of any judgment against Landlord, and agrees that neither any Landlord Party nor any successor to any Landlord Party shall be personally liable for any such judgment, or for the payment of any monetary obligation to Tenant. The provision contained in the foregoing sentence is not intended to, and shall not, limit any right that Tenant might otherwise have to obtain injunctive relief against Landlord or any successor of Landlord, or to take any action not involving the personal liability of Landlord or any successor of Landlord to respond in monetary damages from Landlord's assets other than Landlord's equity interest in the Premises.

33.10.2 Tenant acknowledges that Landlord has the right to transfer all or any portion of its interest in the Premises and in this Lease. Tenant agrees that in the event of any such transfer, Landlord shall automatically be released from all liability under this Lease, and Tenant agrees to look solely to such transferee for the performance of Landlord's obligations hereunder accruing after the date of transfer. Such transferee shall be deemed to have fully assumed and be liable for all obligations of this Lease to be performed by Landlord, including the return of any Security Deposit, and in such case Tenant shall attorn to such transferee. Tenant further acknowledges that Landlord may assign its interest in this Lease to any lender as security. Tenant agrees that such an assignment shall not release Landlord from its obligations hereunder and that Tenant shall continue to look to Landlord for the performance of its obligations hereunder unless and until Landlord's lender succeeds to Landlord's interest under this Lease.

33.10.3 Notwithstanding any contrary provision herein, no Landlord Party shall be liable to Tenant or any Person claiming under Tenant under any circumstances (i) for injury or damage to, or interference with, Tenant's business, including but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use (in each case, however occurring), or (ii) for any indirect, speculative, consequential, special, or punitive damages, and Tenant thus hereby expressly waives all such claims.

33.11 Intentionally omitted.

33.12 Intentionally omitted.

33.13 Recording. The Parties agree not to record the within Lease.

33.14 Successors and Assigns. Except as herein otherwise provided, the terms hereof shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of the Parties (except in the case of Tenant, however, only such assigns as may be permitted hereunder). The

references contained in this Lease to successors and assigns of Tenant is not intended to constitute a consent to assignment by Tenant.

33.15 True Lease; No Partnership. Landlord and Tenant (including every Tenant Affiliate) hereby covenant and agree that this Lease is a true lease for tax, financial accounting, and other purposes, and each shall report it in a consistent manner showing the Landlord as the true owner of the Premises and the Tenant as the lessee of the Premises. The relationship of the Parties is that of landlord and tenant and no partnership, joint venture, or participation is hereby created.

33.16 Unavoidable Delay. In the event of any Unavoidable Delay, the period of such delay shall, except only as otherwise expressly provided in this Lease, be deemed added to the time herein provided for the performance of any such obligation and the defaulting Party shall not be liable for losses or damages caused by such delays; *provided, however*, that this Section shall not (i) affect Tenant's obligation to pay Rent or any obligation of Landlord or Tenant that can be satisfied by the payment of money, or (ii) extend any date for the Notice of Exercise or the Closing Date under Section 3.2.

33.17 Waiver of Jury Trial. Tenant hereby voluntarily and knowingly waives trial by jury, to the extent permitted by Legal Requirements, in any action, proceeding, or counterclaim by either Party against the other Party on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of the Parties, Tenant's use or occupancy of the Premises, any emergency or statutory remedy, or any act or omission of any Party with respect to this Lease or the Premises. In the event of litigation, this Lease may be filed as a written consent to a trial by the court without a jury.

33.18 RADON DISCLOSURE. In accordance with the requirements of Fla. Stat. § 404.056(5), the following notice is hereby given:

**RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your county health department.**

*[Signatures begin on next page.]*

IN WITNESS WHEREOF, the Parties have duly executed this Lease as of the day and year first above written.

**TENANT:**

**SCHOOL BOARD OF PINELLAS COUNTY,  
FLORIDA,**  
a public school district organized and existing  
under the Constitution and laws of the State of  
Florida

**TWO WITNESSES:**

(1) \_\_\_\_\_  
Name: \_\_\_\_\_


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


(2) \_\_\_\_\_  
Name: \_\_\_\_\_

**LANDLORD:**

**CA TAMPA BAY 1701 10S LLC,**  
a Delaware limited liability company

**TWO WITNESSES:**

(1)   
Name: Daniel Millman

By:   
Name: Bari Cooper Sherman  
Title: Vice President

(2)   
Name: K. Robert Turner

**EXHIBIT 1.1**  
Legal Description of the Premises

PARCEL "A":

Parcel No.: 25/31/16/84492/000/0010  
Legal: South Side Junior High School-School Site Un Numbered Lot, as recorded in Plat Book 19, Page 72, of the Public Records of Pinellas County, FL.

PARCEL "B":

Parcel No.: 25/31/16/40734/008/0060  
Legal: Lot 6, Block 8, Less the North 10 feet thereof conveyed to the City of St. Petersburg for street purposes, Revised Map of Hollywood Addition, according to the Plat thereof, as recorded in Plat Book 7, Page 18 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part. Being the same property as conveyed in O.R. Book 5072, page 1139, Public Records of Pinellas County, FL.

PARCEL "C":

Parcel No.: 25/31/16/40734/008/0010  
Legal: Lot 1, less the North ten (10) feet thereof, Block 8, Hollywood Addition, according to the Plat thereof; as recorded in Plat Book 7, Page 18 of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part.

PARCEL "D":

Parcel No.: 25/31/16/87084/000/0010  
Legal: Lot 1, Sunnyside Sub., according to the plat thereof recorded in Plat Book 1, Page 17, Public Records of Pinellas County, Florida.

**EXHIBIT 2.2**  
Commencement Date Certificate

This Agreement, dated August 1, 2016, between CA TAMPA BAY 1701 10S LLC (“**Landlord**”) and SCHOOL BOARD OF PINELLAS COUNTY, FLORIDA (“**Tenant**”).

W I T N E S S E S :

**WHEREAS**, by a certain Lease (hereinafter called “the **Lease**”) dated as of July \_\_\_\_\_, 2016, Landlord let to Tenant the entire land and building known as 1701 Tenth Street in the City of St. Petersburg, Pinellas County, State of Florida, and described on Exhibit 1.1 of the Lease (the “**Premises**”); and

**WHEREAS**, Tenant is now in possession of the Premises; and

**WHEREAS**, under the provisions of the Lease, Landlord and Tenant agreed to execute, acknowledge, and deliver to each other an agreement setting forth the Commencement Date.

**NOW, THEREFORE**, Landlord and Tenant agree, as of the date of this Certificate, as follows:

1. The Commencement Date of the Lease was \_\_\_\_\_, 2016.
2. The Expiration Date of the Term is August 1, 2017.
3. The Base Rent as of the date hereof is \$1.00.
4. The Additional Rent payable to Landlord as of the date hereof is \$\_\_\_\_\_.
5. The Lease is in full force and effect and has not been modified, supplemented, or amended in any way.
6. That all terms and conditions to be performed by the Landlord and Tenant under the Lease have been satisfied unless noted in an appendix to this Agreement; that as of the date hereof, there are no existing defenses or offsets against the Landlord or Tenant under the Lease terms; and that no rent has been paid in advance, except as may be provided for in the Lease and the rent has continued to be paid in accordance with said lease since the Commencement Date.
7. Tenant is in occupancy of the Premises.

**IN WITNESS WHEREOF**, the Parties hereto have duly executed this Agreement on the day and year first above written.

**TENANT:**

**SCHOOL BOARD OF PINELLAS COUNTY,  
FLORIDA,**  
a public school district organized and existing  
under the Constitution and laws of the State of  
Florida

**TWO WITNESSES:**

(1) \_\_\_\_\_  
Name: \_\_\_\_\_

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

(2) \_\_\_\_\_  
Name: \_\_\_\_\_

**LANDLORD:**

**CA TAMPA BAY 1701 10S LLC,**  
a Delaware limited liability company

**TWO WITNESSES:**

(1) \_\_\_\_\_  
Name: \_\_\_\_\_

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

(2) \_\_\_\_\_  
Name: \_\_\_\_\_

**EXHIBIT 13.2.1**  
Tenant's Insurance

(a) Commercial General Liability and Umbrella Liability Insurance. Tenant shall obtain and maintain Commercial General Liability and Umbrella Liability insurance on the broadest forms available for similar risks, written on an "occurrence policy form," against all claims for bodily injury, disease or death, property damage, personal injury, premises operations, products and completed operations, consultants and independent contractors, and contractual liability in an amount of not less than \$4,500,000 arising out of any one occurrence and \$4,500,000 in the annual aggregate, per location. Such insurance may be provided under a primary and an umbrella policy or policies. If liability coverage for the Premises is included under any blanket policy written on an aggregate form, then the annual aggregate limit of insurance applying solely to the Premises must not be less than \$4,500,000. The policy must include coverage for molestation and sexual abuse (unless provided under the professional liability policy required in this Section) and coverage for sports and athletic participation if applicable. The policy must include as insureds the Tenant's employees, volunteers, and directors. The policy shall be endorsed to include all Landlord Parties, their successors and assigns, and Landlord's lender as additional insureds on a primary and non-contributory basis. Tenant shall maintain the commercial general liability coverage as specified herein for a minimum of one year after termination of this Lease.

(b) Workers' Compensation / Employer's Liability. Tenant is self-insured for Worker's Compensation.

(c) Commercial Automobile Liability Insurance. Tenant shall obtain and maintain Commercial Automobile Liability insurance on all owned, hired, or non-owned vehicles used in connection with Tenant's operations in the amount of \$1,000,000 combined single limit for bodily injury and property damage. The coverages must extend to employees, agents, and volunteers of Tenant who utilize personal vehicles within the course and scope of their employment or service.

(d) Educators Liability Insurance. Tenant shall obtain and maintain Educators Liability insurance (errors and omissions) with limits of insurance no less than \$1,000,000 per claim and \$2,000,000 in the aggregate. Coverage shall include employment practices, student liability, corporal punishment, and sexual misconduct. This policy must also provide coverage for third party liability losses, including losses that arise out of local, state, or federal anti discrimination laws, except that Tenant may instead elect to provide coverage for losses that arise out of local, state, or federal antidiscrimination laws through a separate employment practices liability insurance (EPLI) policy that has limits of not less than \$1,000,000 per claim, \$2,000,000 in the aggregate. Tenant shall maintain the insurance required in this subsection for a minimum of three years after termination of this Lease.

(e) Crime/Employee Theft. Tenant shall obtain and keep in force a Crime / Employee Theft insurance policy covering its employees, volunteers and the acts of any third party vendor or contractor that otherwise might have the opportunity to misappropriate Tenant's property or funds, with limits of not less than \$500,000 per occurrence.

(f) Personal Property Insurance. Tenant shall obtain and maintain insurance coverage on all of Tenant's Removable Property.

(g) Other. In addition, Tenant shall obtain and maintain the following coverages:

(i) Student Accident Insurance; and

(ii) Directors' and Officers' Insurance in an amount of not less than \$1,000,000 per occurrence.

## **EXHIBIT 13.2.2**

### **Tenant's Construction Related Insurance**

(a) **Property Insurance.** Tenant shall obtain and maintain property insurance written on an "all risk" builders risk or equivalent policy form for the full replacement cost of Tenant's Removable Property and Alterations.

(b) **Commercial General Liability Insurance.** Tenant shall obtain and maintain commercial general liability insurance on an occurrence basis with a combined limit for bodily injury, personal injury and property damage, and products and completed operations of at least \$1,000,000 per occurrence. The limit may be provided through a combination of primary and umbrella/excess liability policies. Limits shall apply on a per project basis.

(c) **Workers' Compensation / Employer's Liability.** Tenant shall obtain and maintain workers' compensation insurance to the extent required, and in the amounts required by applicable Legal Requirements covering Tenant and its employees, as well as employer's liability insurance in the amount of \$1,000,000 per accident, \$1,000,000 per illness (per employee), and \$1,000,000 per illness (aggregate). If borrowed employees are used (including employees from a temporary employment agency) to perform services, the insured shall require the primary employer to provide an alternate employer endorsement showing the insured in the schedule as the alternate employer. The Workers' Compensation policies shall contain a waiver of subrogation provision requiring the insurance carriers to waive all rights against all Landlord Parties and Landlord's lender.

(d) **Commercial Automobile Liability Insurance.** Tenant shall obtain and maintain commercial automobile liability insurance on all owned, hired, or non-owned vehicles used in connection with Tenant and/or its contractors or subcontractors' operations in the amount of \$1,000,000 combined single limit for bodily injury and property damage. The coverages must extend to employees, agents, and volunteers of Tenant and/or its contractors and subcontractors who use personal vehicles within the course and scope of their employment or service.

**EXHIBIT 13.3.1**  
Landlord's Insurance

(a) Property Insurance. Landlord shall maintain property insurance on an “All Risk” basis and for such other insurable hazards as, under good insurance practices, are insured against for other property and buildings similar to the Premises in nature, use, location, height, and type of construction. Such policy shall include coverage for all perils covered under the most current enumeration of the “special form” causes of loss (Insurance Services Office form CP 10 30). The amount of such insurance shall be not less than one hundred percent (100%) of the replacement cost without depreciation of the Premises. Such insurance policy shall contain an agreed amount endorsement and not subject to any form of coinsurance. Such insurance shall cover mechanical breakdown and testing, increased cost of Legal Requirements, insurance, costs of demolition and increased cost of construction as well as rent loss and business interruption coverage, including, business income and extra expense, for an extended period of indemnity of at least twelve (12) months. Such insurance shall also (i) include earthquake coverage if the Premises are located in a high-hazard earthquake zone, and (ii) include flood coverage if the Premises are located in a high-hazard flood zone (including, without limitation, any Special Flood Hazard Area, as indicated on the Flood Insurance Rate Map applicable to the Premises). During the period of any construction, repair, renovation, restoration, or replacement of the improvements or the Premises, Landlord shall obtain and maintain, at Tenant's expense (including, without limitation, deductibles), a completed value “All Risk” Builder's Risk Insurance policy for the full replacement cost of the Premises (including upgrades and any leasehold improvements but excluding Tenant's Removable Property and Alterations made by Tenant). The policy is to be written on a non-reporting basis, and in an amount not less than the total value of the Premises (less the value of such uninsurable items as land, site preparation, grading, paving, and parking lots). Such policy shall not contain a permission to occupy limitation. The policy shall contain an agreed amount endorsement and not subject to any form of coinsurance. Such policy shall not have exclusions for sidewalks, retaining walls, or underground property. The policy must not contain any “Protective Safeguard” endorsements limiting coverage. Coverage shall be provided for against the standard perils. Such policy shall include coverage for mechanical breakdown and testing, collapse, expediting expenses, demolition and increased cost of construction (for renovation and/or additions to existing structures), water damage, and permission for partial occupancy.

(b) Pollution and Environmental Impairment Liability Insurance. Landlord shall maintain Pollution and Environmental Liability Insurance insuring Landlord (with both “first-party” and “third-party” coverages) against pollution-related liabilities arising with respect to the Premises, including (without limitation) bodily injury, property damage, remediation expenses (including investigation, monitoring, removal, and disposal), and defense costs (including costs of adjustment and costs incurred in defending a claim) related to the same.

(c) Commercial General Liability and Umbrella Liability Insurance. Landlord shall maintain Commercial General Liability and Umbrella Liability insurance on the broadest forms available for similar risks, written on an “occurrence policy form,” and insuring against all claims for bodily injury, disease or death, property damage, personal injury, premises operations, products and completed operations, consultants and independent contractors, and contractual liability, and including (without limitation) coverage for molestation and sexual abuse and coverage for sports and athletic participation if applicable. Landlord currently carries liability limits of \$35,000,000 per occurrence and in the aggregate. Landlord shall have no obligation to carry a specific limit, but rather may amend its limits from time to time in its sole discretion.

**EXHIBIT 15.1.1**  
**Building Maintenance Checklist**

Building Maintenance Checklist

**PROPERTY ADDRESS:** \_\_\_\_\_

**DATE:** \_\_\_\_\_

**PERSON:** \_\_\_\_\_

SITE		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Remove and dispose of all fallen tree limbs, dead shrubs, etc.	X						
	Remove brush and weed growth adjacent to building walls and electrical equipment.		X					
	Reseed worn lawn areas.			X				
	Fertilize lawn.			X				
	Trim and prune shrubs and trees.		X					
	Repair irrigation system.	X						
	Clean all site drains.			X				
	Repair potholes in parking lots and driveways. Restripe if necessary.				X			
	Check and service playground equipment and insure its safety.			X				
	Patch and repair walkway surfaces.							IMMEDIATELY FOR SAFETY
	Paint walkway markings.					X		
	Repair and paint fences and gates.			X				

BUILDING EXTERIOR		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Wash windows.				X			
	Check and repair windows and doors.					X		
	Replace broken window glass as needed.							IMMEDIATELY FOR SAFETY
	Scrape and paint building exterior and trim.			Every 7 years				
	Wash accumulated dirt on building surfaces.					X		
	Touch up paint on building exterior.					X		
	Lubricate exterior door hinges and hardware.					X		
	Inspect and repair exterior walls for structural cracks.					X		

ROOF		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Clean roof valleys.					X		
	Clean and test roof drains.					X		
	Clean and secure gutters.					X		
	Clean and secure downspouts.					X		
	Inspect skylights for leaks.					X		
	Inspect and repair metal flashings.					X		
	Inspect and recaulk stone or clay tile copings.					X		

BUILDING INTERIOR		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Clean windows, blinds, draperies, etc.			X				
	Check floors for broken tiles or torn carpet.		X					
	Remove all rubbish, boxes, debris and combustibles from:							
	Paths of exit	X						
	Doorways	X						
	Stairs	X						
	Under stairs	X						
	Utility rooms	X						
	Around flue and chimneys	X						
	Around heat-producing equipment	X						
	Electrical panel areas	X						

MECHANICAL EQUIPMENT		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Service all pumps per manufacturer's instruction manuals.							Per service agreement
	Service all air-conditioning equipment.							Per service agreement
	Service all ventilating equipment.					X		
	Check /hot water heater for any fuel or water leaks.		X					
	Check openings or motorized dampers that provide combustion air to hot water heaters.			X				
	Check cleanout openings, doors, etc., for air leakage and corrosion.			X				

ELECTRICAL EQUIPMENT		FREQUENCY					NOTES	
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√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS	
	Replace burned out light bulbs.	X						ALWAYS INSTALL ENERGY EFFICIENT LIGHT BULBS	
	Test emergency lighting system.			X					
	Test all exit lights.			X					
	Insure space in front of electrical panels is clear.			X					
	Repair or replace non-functioning switches, receptacles and outlets immediately.	X							
	Replace frayed wiring immediately.							IMMEDIATELY FOR SAFETY	
	Inspect elevator and mechanical room.	Per service agreement							
	Inspect overhead roll up doors.			X					
	Fire Alarm System, Extinguishers, Hoses, Sprinklers, Heat and Smoke Detectors	Per service agreement							
	Emergency Generators		X						

PLUMBING		FREQUENCY					NOTES	
√	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Repair or replace broken fixtures.							IMMEDIATELY
	Replace washers or packing on leaking faucets, etc.	X						
	Inspect water heater(s)		X					
	Inspect drinking faucets	X						
	Inspect Back-Flow devices					X		
	Inspect hose bibs		X					