

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE AND MEMORANDUM OF UNDERSTANDING

Seacoast Collegiate High School at Northwest Florida State College

DATE: March __, 2024

ASSIGNOR: The Seaside School Foundation, Inc.

ASSIGNEE: The Seaside School, Inc.

RECITALS:

WHEREAS, THE DISTRICT BOARD OF TRUSTEES OF NORTHWEST FLORIDA STATE COLLEGE, a Florida College System Institution (“**Landlord**” or “**the College**”) and THE SEASIDE SCHOOL FOUNDATION, INC., a Florida not-for-profit corporation and 501(c)(3) exempt organization (“**Assignor**”) entered that certain Ground Lease dated September 27, 2021 (the “**Lease**”) for the lease of certain real property located on Parcel I 31-2S-19-24000-001-0021 owned by the College and the related Memorandum of Understanding dated September 27, 2021 and amended on March 28, 2023 (the “**MOU**”); and

WHEREAS, Assignor wishes to assign and THE SEASIDE SCHOOL, INC., a Florida not-for-profit corporation which includes Seacoast Collegiate High School, a charter school established under Section 1002.33, *Florida Statutes* (“**Assignee**”) wishes to assume all rights, title and interests of Assignor in and to the Lease and MOU.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. **Assignment.** Effective as of the date hereof, Assignor conveys and assigns to Assignee all of Assignor’s rights, title and interests as Tenant in and to the Lease and MOU. Through a separate agreement, Assignor will convey and assign all existing project agreements to the Assignee, and Assignor and Assignee shall execute all necessary materials to transfer or update any existing insurance and bonding related to existing project agreements. Assignee shall provide the separate agreement(s) and any updated insurance and bonding materials to the College for review.

2. **Assumption.** Assignee has read and reviewed the Lease and MOU and understands the liabilities and obligations of the Assignor under these documents, and freely assumes and agrees to be bound by all liabilities and obligations of Assignor that have or may arise as Tenant pursuant to the Lease and MOU.

3. **Covenant of Assistance.** Without relieving Assignee of its assumed obligations to Landlord pursuant to Paragraph 2 above, Assignor covenants to Assignee that it shall (i) assist Assignee in an advisory capacity with respect to Assignee’s rights and obligations pursuant to the Lease and MOU, (ii) promptly provide to Assignee copies of all documents in Assignor’s possession that are pertinent to the Lease and MOU, and (iii) execute such other and further

documents and take such future actions as may reasonably be required of Assignor to facilitate Assignee's compliance with the Lease and MOU.

4. Representation and Warranty. Assignor hereby represents and warrants that the Lease is in full force and effect.

5. Notice. The contact information for notice purposes in accordance with Section 21 of the Lease is as follows:

10 Smolian Cir.
Santa Rosa Beach, FL 32549

Point(s) of Contact Address for Notices and Payments:
Tom Miller, Executive Director
millert@seasideschools.net
(910) 431-7441

With a copy which shall not constitute notice to:
Patrick McCarthy, President of The Seaside School Foundation, Inc.,
patrick@seasideschoolfoundation.org

6. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

7. Construction; Definitions. This Assignment shall be construed according to Florida law. Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Lease.

8. Counterparts. This Assignment may be executed in counterparts, which taken together shall constitute one original instrument. A signed copy of this Assignment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment. The parties may sign using any reputable and recognized document signing service such as DocuSign, HelloSign, or Adobe Sign.

[Signature page follows.]

DATED as of the day and year first above written.

Assignor:
THE SEASIDE SCHOOL
FOUNDATION, INC.

By: _____
Patrick McCarthy, its President

Date: _____, 2024

Assignee:
THE SEASIDE SCHOOL, INC.

By: _____
Kav Tucker, its President and
Chairman of the Board

Date: _____, 2024

[Landlord's consent and signature on the following page.]

Landlord hereby consents to the above assignment and assumption of the Lease and MOU pursuant to Section 19 of the Lease and hereby waives the ninety (90) day advance written notice period of such assignment and assumption otherwise required by Section 19 of the Lease.

LANDLORD:

**THE DISTRICT BOARD OF TRUSTEES
OF NORTHWEST FLORIDA STATE
COLLEGE**

By: _____
Dr. Devin Stephenson, President

Date: April 16, 2024