



NORTHWEST FLORIDA STATE COLLEGE

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**Ground Lease
by and between
The District Board of Trustees
of Northwest Florida State College, Florida
and
The Seaside School Foundation, Inc.**

This GROUND LEASE (“Lease”) is entered into on the date of the latest signature on the signature page at the conclusion of the Lease between 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 non-profit 501(c)(3) organization, (“Tenant” or “Seacoast”), created to benefit and support The Seaside School, Inc., which includes Seacoast Collegiate High School, a charter school established under Section 1002.33, Florida Statutes (collectively, the “Parties,” and each a “Party”).

RECITALS

WHEREAS, The Seaside School, Inc., operates Seacoast Collegiate High School, a charter school in Walton County, Florida, and is supported by Tenant;

WHEREAS, Seacoast seeks to lease land from the College on its property located at 109 Greenway Trail, Santa Rosa Beach, Florida 32459 (“South Walton Campus”), to construct a new facility for educational use by Seacoast and the College;

WHEREAS, the College has sufficient real property located at the South Walton Campus upon which such a facility could be located;

WHEREAS, it is in the College’s best interest to have the facility constructed without the College bearing the burden of the cost of such construction;

WHEREAS, Seacoast is willing to bear the costs for constructing and maintaining the new facility on the South Walton Campus for the benefit of Seacoast and the College; and

WHEREAS, the College believes such facility would promote the economic, community, and workforce development interests of its service area.

THE PARTIES NOW, THEREFORE, AGREE:

1. **Recitals.** The above Recitals are true, correct, and incorporated in this Lease.
2. **Memorandum of Understanding.** The Memorandum of Understanding (“MOU”) incorporated as Exhibit “A” reflects the understanding of the Parties regarding use of and educational programming at the Premises.
3. **Demise and Description of Premises.** In consideration of the mutual rents, promises, and covenants contained in this Lease, Landlord leases to Tenant and Tenant leases from Landlord that certain parcel of real property located in the County of Walton, State of Florida (the “Premises”), subject to the terms, conditions, and restrictions contained in this Lease.

The Premises are not to exceed 5 acres of uplands located on a parcel of real property that is recorded as Walton County, Florida Parcel ID 31-2S-19-24000-001-0021. The Premises address is 109 Greenway



Trail, Santa Rosa Beach, Florida 32459. The parties shall mutually agree upon the designated 5 acres within sixty (60) days of entering this Lease and shall depict such site approval through incorporating annotated Walton County Property Appraiser Aerial Maps as Exhibit "B" and incorporating the legal description of the Leased Premises as Exhibit "C".

During the term of this Lease and built according to the terms of this Lease, the Premises will contain a newly constructed educational facility with a certain heated and cooled square footage, a parking lot containing a certain number of parking spaces, and ingress and egress driveways to a public roadway ("Educational Facility"). Both square footage and parking facilities will be approved in accordance with Section 5(c) and incorporated in this Lease by addendum. The Premises exclude any other acreage, buildings, or other structures or improvements existing upon the College's South Walton Campus that exist upon entering this Lease or are acquired or constructed through any means throughout the term of this Lease.

Except where specifically noted as a responsibility of Landlord to provide or install, Tenant, solely at Tenant's expense, shall be responsible for construction of the Educational Facility on the Premises in accordance with the Final Plans and Specifications which shall be pre-approved by Landlord and shall be incorporated as Exhibit "D."

4. **Term.** This Lease shall begin with an Initial Term of forty-two months (42 months or 3.5 years), during which time the parties shall begin and complete the Milestone activities according to the terms of Section 5. Any extension of time to complete milestones or termination of the Lease for failure to complete milestones is subject to Sections 5 and 23-24. Time is of the essence. If the milestones are not completed within the Initial Term, or an extended period permitted by the terms of the Lease or agreed upon by the Parties, the Lease will terminate at the conclusion of the Initial Term. If the parties successfully complete the Initial Term, the lease shall automatically renew for a term of forty (40) years (the "Term"), unless sooner terminated or extended as stated in this Lease. Should additional real property be added to the Premises by the Landlord during the Term of this Lease, then such additional property shall become part of the Premises and the end of the Term of this Lease shall apply to all the Premises.

At least 180 days prior to the expiration of the Term, the Parties may extend the lease for an additional ten (10) year or less term upon terms agreed to in writing and signed by the Parties ("Extension 1"). At least 180 days prior to the expiration of Extension 1, the Parties may extend the lease for a second ten (10) year or less term upon terms agreed to in writing and signed by the Parties ("Extension 2").

5. **Milestones: Possession, Appraisal, Planning, Programming, Signage, Financing, and Construction.**
 - a. **Delivery of Possession.** If Landlord for any reason whatsoever cannot deliver possession of the Premises to Tenant at the commencement of the Term, this Lease shall be voidable in Tenant's sole discretion, provided that Landlord shall not be liable to Tenant for any loss or damage resulting from such failure to deliver possession. In the event Landlord is unable to deliver possession at the commencement of this Lease and Tenant chooses to continue with the Lease, all terms under this Lease remain unchanged prior to and after Landlord the date on which Landlord delivers possession.
 - b. **Appraisal.** Tenant agrees to cooperate with Landlord in the event Landlord wishes to appraise the Premises to determine fair market value. Additionally, Tenant agrees to share any appraisal it may purchase for the Premises for financing purposes, within the first twenty-four (24) months of this Lease.
 - c. **Planning.** By or before twelve (12) months from the date of this Lease, Tenant shall submit to



Landlord the Preliminary Plans and Specifications for the construction of an Educational Facility. Within three (3) weeks after the delivery of the Preliminary Plans and Specifications to Landlord, Landlord shall provide feedback and any modifications to the plans and specifications to Tenant. Landlord and Tenant shall complete their review and revisions, if any, and finalize the Final Plans and Specifications by twelve (12) weeks after submission of the Preliminary Plans and Specifications. Such Final Plans and Specifications shall be submitted by Landlord and Tenant to each Party's governing boards for approval. Upon the joint approval of the Final Plans and Specifications by Landlord's and Tenant's governing boards, the Final Plans and Specifications shall be signed by Landlord and Tenant to signify each Party's approval of the Final Plans and Specifications, which will be used by Tenant for the construction of the Educational Facility on the Premises.

Should Tenant fail to acquire Preliminary Plans and Specifications on or before twelve (12) months from the date of this Lease due to unreasonable delay by the Tenant, then Tenant or Landlord may terminate this Lease with thirty days written notice to the other Party. Tenant shall be responsible for all financial obligations prior to such termination.

Should Tenant and Landlord fail to approve Final Plans and Specifications on or before fifteen (15) weeks after submission of the Preliminary Plans and Specifications, then Tenant and Landlord may mutually extend the date to approve the Preliminary Plans and Specifications, or, if failure to approve the Final Plans and Specifications is due to the unreasonable delay of the Tenant, Tenant will be in default, subject to the notice of default requirements under this Lease. Tenant shall be responsible for all financial obligations prior to such termination.

- d. **Programming.** The Parties will enter, effective the same date as this Lease, an MOU as incorporated in Section 2. By or before twelve (12) months from the date of the Lease, Tenant and Landlord shall amend that MOU, as provided in its terms, to address programming and space allocation. Should Tenant and Landlord fail to amend the MOU accordingly, then Tenant and Landlord may mutually extend the date to amend the MOU, or, if failure to amend the MOU is due to the unreasonable delay of the Tenant, Tenant will be in default, subject to the notice of default requirements under this Lease. Tenant shall be responsible for all financial obligations prior to such termination.
- e. **Financing.** By or before twenty-four (24) months from the date of this Lease, Tenant shall submit to Landlord proof of financing to construct the Educational Facility. Should Tenant fail to secure financing for construction of an Educational Facility, which is satisfactory to Tenant, on or before twenty-four (24) months from the date of this Lease, Tenant will be in default, subject to the notice of default requirements under this Lease. Tenant shall be responsible for all financial obligations prior to such termination. Landlord is in no way obligated to participate in, support, or secure financing for the construction of the Educational Facility.
- f. **Construction.** Tenant must begin construction of an Educational Facility on or before twenty-four (24) months from the date of this Lease or Tenant will be in default, subject to the notice of default requirements under this Lease. Tenant shall be responsible for all financial obligations prior to such date. Tenant shall complete the construction within twenty-four (24) months after receipt of required permits, and in any event within forty-two (42) months from the date of this Lease, or Tenant will be in default, subject to the notice of default requirements under this Lease. Tenant shall be responsible for all financial obligations prior to such date.

Failure of Tenant to meet the deadlines for completion of construction without Good Cause shall be a Tenant default under this Lease, later defined in this Lease, subject to the notice of default requirements under this Lease. For purposes of this Lease, Good Cause shall include, but not be



limited to, the unavailability of materials or sub-contracted labor due to no fault of the Tenant, weather delays, acts of God, national pandemics, hurricanes, war, acts of terrorism, epidemics, strikes and labor disputes, fires, explosions, or other events of force majeure causing circumstances, beyond Tenant's control, preventing the Tenant from reasonably meeting the deadline.

Tenant shall, upon the commencement of construction, provide Landlord with a signed and sealed copy of all blueprints, plans and specifications, and upon completion of construction, "as built blueprints" and plans and specifications for all construction on the Premises.

All construction sites shall be kept free of unsightly accumulations of rubbish and scrap materials, and construction materials, trailers, and temporary buildings shall be kept in a neat and orderly manner. Excess earth removed during construction shall not be removed from the Premises unless approved by Landlord. Landlord reserves the right to utilize such materials for any purpose either on or off the Premises at no cost to Landlord other than the loaded truck mileage charge for unloading off Premises.

All repairs or construction shall conform to the terms of this Lease, the requirements of the state uniform building codes for public educational facilities as applicable to charter schools within the State of Florida, the requirements of OSHA, and the requirements of other applicable local, state, and federal laws regarding life, health, and safety provisions.

- g. **Signage and Branding.** Prior to construction completion as stated in Section 5(f), the Parties shall agree upon exterior building, property, and roadway signage and interior shared use space signage for the Premises and to develop signage for shared use space (as defined in the MOU) within the Premises. The College must approve exterior signage and shared use space signage. The design, font, size, and color of such exterior signage and shared use space signage will be agreeable to both Parties, designate the site as an instructional site for Tenant and Landlord, be consistent with SACSCOC Principles of Accreditation and any other applicable institutional accrediting agency's requirements, and be consistent with the College brand as demonstrated in signage on its Niceville Campus location. Signage will refer to Tenant's educational institution on the Premises as "Seacoast Collegiate High School at Northwest Florida State College." The cost of any joint signage, such as joint exterior signage or signage marking shared use square footage, shall be divided equally between the Parties.

Interior signage in each Party's educational programming space as defined in the MOU will comport with the requirements of each Party's accrediting body and reflect that the Premises are on the Northwest Florida State College South Walton Campus. Each Party will bear the cost of its own institution's interior signage in educational programming space and any other signage specific to a that Party.

- h. **Reporting.** Tenant shall report its progress on each of the foregoing subsections of Section (5) at least once each quarter and more frequently upon request of Landlord. Such report shall be in writing, submitted to Landlord at the notice address set out after Landlord's signature block. The College will provide such report to the Board of Trustees at its next regular meeting at least once each quarter. The first report is due from Tenant to Landlord within three months of entering this Lease.

6. **Rent.** The rent ("Base Rent") to be paid to Landlord by Tenant, in addition to any other appropriate costs, fees, and all other expenditures required to be made by Tenant under this Lease, shall be in an amount of One Dollar (\$1.00) per year, the first payment to be paid in full upon execution of this Lease, and subsequent payments on the 1st day of August in each year of the Lease. The nominal rent amount



is an acknowledgment of the value of the investment Tenant will make in improving the Premises through construction of the Educational Facility. Landlord shall pay no rent or other expenses of any kind for its educational programming or shared use of the Premises during the Term, except as specifically set forth in this Lease and the MOU.

7. **Utilities.** Tenant shall fully and promptly pay for its pro-rata share of all water, gas, heat, light, power, telephone service, internet/broadband/fiber services, and other public utilities of any kind furnished to the Premises throughout the Term and all other costs and expenses of every kind of or in connection with the use, operation, and maintenance of the Premises and all activities conducted on the Premises. Pro-rata share of utilities usage shall be defined more particularly in the MOU, to be amended upon completion of construction, and shall include all areas of the Premises used solely by Tenant plus Tenant's shared use of certain spaces on the Premises, including common areas. The College agrees to mirror the obligations of the Tenant under the Lease such that the College pays its pro-rata share of utilities in areas used exclusively by Landlord or shared with Tenant.
8. **Payment of Taxes and Assessments.**
 - a. **Taxes.** Tenant shall pay and discharge as they become due, promptly and before delinquency, all real property taxes imposed on the Premises for the land and all improvements constructed on or attributable to the Premises (collectively "Taxes"), including all governmental charges of whatever name, nature, and kind which shall be levied, assessed, charged, or imposed or which may become a lien or charge on or against the Premises or any part of this Lease, the leasehold of the Tenant in this Lease, any building or buildings, or any other improvements now or afterward on the Premises or on or against Tenant's estate created that may be a subject of taxation, or Tenant's proportionate share of any tax assessed on or against Landlord by reason of its ownership of the fee underlying this Lease, during the entire Term, excepting only those taxes in this Lease after specifically excepted. To the extent possible, the Tenant shall have any applicable taxes abated based on its Certificate of Exemption.
 - b. **Taxes Excluded.** Anything in this section to the contrary notwithstanding, Tenant shall not be required to pay any tax that might become due on account of Landlord's ownership of property other than the Premises which may become a lien on the Premises or collectible out of the Premises.
 - c. **Special Assessments.** Tenant shall pay all special assessments, levies, and charges made by any municipal or political subdivision for internal improvements or infrastructure necessary for the development of the Premises.
 - d. **Contesting Taxes.** If Tenant shall in good faith desire to contest the validity or amount of any tax or other governmental charge in this Lease agreed to be paid by Tenant, Tenant shall be permitted to do so and to defer payment of such tax or charge, the validity or amount of which Tenant is so contesting, until final determination of the contest, on giving to Landlord written notice prior to the commencement of any such contest which shall be at least thirty (30) days prior to delinquency and on protecting Landlord on demand by a good and sufficient surety bond in the amount of one hundred ten percent (110%) of the amount of any such tax, levy, assessment, or charge, against any such tax, levy, assessment, rate, or governmental charge and from any costs, liability, or damage arising out of any such contest. Landlord shall cooperate in good faith with Tenant in Tenant's contest of any such tax or other governmental charge.
 - e. **Disposition of Rebates.** All rebates on account of any such Taxes required to be paid and paid by Tenant under the provisions of this Lease shall belong to Tenant, and Landlord will on the request of Tenant execute any receipts or assignments that may be necessary to secure rebates that may



be received by Landlord.

- f. **Landlord's Right to Pay Taxes on Behalf of Tenant.** In the event Tenant fails to comply with the terms of this section, Landlord may, but shall not be obligated to pay any such Taxes and charge such amount so paid, plus all its costs and expenses, as Additional Rent to Tenant and Tenant shall pay such sum to Landlord within thirty (30) days of delivery of such invoicing by Landlord to Tenant. Tenant shall have the right to inspect Landlord's supporting documentation and proof for any such Additional Rent and to contest the Additional Rent if it is reasonable to do so based upon the totality of the circumstances.
 - g. **Receipts.** Tenant shall, upon request, obtain and deliver to Landlord proof of payment receipts, or duplicates of such receipts, for all taxes, assessments, and other items required under this Lease to be paid by Tenant, promptly on payment of those items.
9. **Use of Premises.** Tenant may use the Premises only for "Permitted Uses," which are educational and recreational purposes; school facility and ancillary activities associated with operating a school; and any specific or additional uses of the Premises listed in the MOU. Designations of exclusive use and shared use square footage within the Educational Facility and limitations on use of certain space shall be articulated in the MOU.
10. **Maintenance.**
- a. **Recurring Maintenance and Repair of the Premises.** Tenant shall pay its pro-rata share for recurring maintenance and repair items for the Premises. The Landlord agrees to mirror the obligations of the Tenant under the Lease such that the Landlord pays its pro-rata share of recurring maintenance and repair items in areas used exclusively by Landlord or shared with Tenant. Pro-rata share of recurring maintenance and repair of the Premises may be defined more particularly in the MOU, to be amended upon completion of construction. Examples of recurring maintenance and repair items shall include, but are not limited to the following:
 - i. Pest prevention measures such as regular interior sanitation and spot treatment;
 - ii. Routine maintenance and repair of the heating, ventilation, and air conditioning system ("HVAC") serving the Premises, such as replacing filters, but in no event to include replacement of parts or the entire system;
 - iii. Cleaning of interior of Premises;
 - iv. Trash, waste, and debris removal on the interior of the Premises;
 - v. Routine maintenance of interior fire protection system, as needed, but in no event to include replacement or upgrade of the system;
 - vi. Routine maintenance of interior security alarm system, as needed, but in no event to include replacement or update of the system; and
 - vii. Regular and routine maintenance of shared signage (if applicable).
 - b. **Capital Improvements and Capital Expenses.** After completing the construction anticipated under this Lease, Tenant shall be responsible, at its sole expense and without expense to the Landlord, for all Capital Improvements and Capital Expenses for the Premises throughout the duration of this Lease. For purposes of this Lease, "Capital Improvements" means improvements to the Premises of a non-recurring nature, intended for construction, reconstruction, replacement, or remodeling of the Premises building structure, permanent fixtures, and appurtenances thereto due to aging or deterioration of the improvement. "Capital Expenses" means the expense or cost of Capital



Improvements. Examples of Capital Improvements include, but are not limited to the following:

- i. Pest control, whether interior or exterior;
 - ii. Heating, ventilation, and air conditioning system (“HVAC”) replacement;
 - iii. Premises remodeling of interior or exterior walls, with the exception of non-structural interior wall remodeling of the Landlord’s exclusive space that Landlord may choose to undertake;
 - iv. Landscaping and lawn services;
 - v. Replacement, upgrade, or any non-routine modification of fire safety or security systems;
 - vi. Repair, replacement, and maintenance of parking areas, roads, and sidewalks; and
 - vii. Structural repair, remodeling or replacement of the concrete slab, exterior walls, roof(s), roof coverings, foundation(s) unexposed electrical, plumbing, or utility lines, exterior windows, and exterior doors.
- c. **No Disruption to Operations.** Any work under this section shall be completed by Tenant in a manner that does not disrupt schooling operations on the Premises, except when completing emergency maintenance or repair. When work must be completed on the College’s exclusive-use square footage, Tenant shall coordinate work with the Landlord to minimize disruption.
- d. **Other Construction.** Tenant may complete further preferred construction, remodeling, renovation, or installation of fixtures in or on the Premises only with the prior written consent of the Landlord, which will not be unreasonably withheld, except that Tenant may complete any non-structural preferred construction, remodeling, renovation, or installation of fixtures to the interior portions of the Premises dedicated to Tenant’s sole use pursuant to the MOU without Landlord approval.
- e. **Additional Expenses.** Any other expenses relating to the Leased Premises during the Term, whether specifically listed in the Lease or not, shall be the expense of the Tenant, unless expressly made the sole or shared responsibility of the Landlord by the terms of this Lease and incorporated MOU, as amended.

10. Destruction of Improvements.

- a. **Damage to and Destruction of Buildings or Improvements.** Tenant shall, throughout the terms of this Lease, at its own cost and without any expense to Landlord, restore and rehabilitate any Capital Improvements of any kind which may be destroyed or damaged by fire, casualty, or any other cause whatsoever without delay. The damage, destruction, or partial destruction of any building or other improvement that is a part of the Premises shall not release Tenant from any obligation under this Lease, except as in this Lease expressly provided. In case of damage to or destruction of such building or improvement, Tenant shall at its own expense promptly repair and restore the same to a condition as good or better than that which existed prior to such damage or destruction. Except as otherwise provided in this section, and without limiting such obligations of Tenant, it is agreed that the proceeds of any insurance covering such damage or destruction shall be made available to Tenant for such repair or replacement. Landlord shall not be obligated to make any repairs, replacements, or renewals of any kind, nature, or description whatsoever to the improvements, unless such repairs, replacements, or renewals are necessary due to the fault of the Landlord or are caused by Landlord’s use of the College’s exclusive or shared space.
- b. **Damage or Destruction Occurring Toward End of Term.** Anything to the contrary in the immediately preceding paragraphs of this section notwithstanding, in case of destruction of the building on the



Premises or damage to the building on the Premises from any cause so as to make it untenable occurring during the last five (5) years of any term of this Lease, Tenant, if not then in default under this Lease, may terminate this Lease by written notice served on Landlord within ninety (90) days after the occurrence of such damage or destruction. If Tenant terminates the Lease, all insurance proceeds payable to Tenant (net any proceeds paid to Tenant's mortgagee) on account of such damage or destruction shall be disclosed to and be offered to be paid or assigned to Landlord by Tenant and its insurance carrier. Tenant shall further disclose all liens against the improvements and shall disclose all claims or potential claims known to, or which may be discovered through reasonable diligence by Tenant, that may result in liens against the improvements. Nothing in this Lease shall be understood nor shall be construed as a representation or agreement by Landlord to pay or be responsible for any such known or unknown liens or claims. Tenant shall have no obligation to repair or restore the building or improvements. On such termination, rent, taxes, assessments, and any other sums payable by Tenant to Landlord under this Lease shall be prorated as of the termination date, and in the event any rent, taxes, or assessments shall have been paid in advance, Landlord shall rebate them for the unexpired period for which payment shall have been made.

12. **Ownership of Premises and Improvements.** Upon the expiration of the Term or other termination or conclusion of this Lease, any building constructed, other improvements made, or repairs made by Tenant on the Premises, as well as any landscaping or alterations on any part of the Premises, shall become the property of Landlord. Landlord may retain ownership of the incomplete improvements without liability for the cost of such incomplete improvements or may remove said incomplete improvements and charge the cost of removal, without regard for salvage proceeds, to the Tenant. Upon the expiration of the Term or other termination or conclusion of this Lease, Tenant shall be entitled to remove any or all fixtures. Notwithstanding the foregoing, Tenant's machinery, equipment, and removable and nonpermanent trade fixtures shall remain the property of Tenant and may be removed or replaced by Tenant at any time during the Term.
13. **Warranties of Title and Quiet Possession.** Landlord covenants that Landlord owns the Premises in fee simple and has full right to make this Lease subject to the terms of this Lease, and Tenant shall have quiet and peaceable possession of the Premises during the Term of this Lease as against the acts of all Parties claiming title to or a right to the possession of the Premises, with the exception, however, of the following conditions, restrictions, and limitations:
 - a. Landlord reserves the right to access the Premises and all improvements on the Premises to accomplish the purposes set out in the MOU, for inspections, and all lawful purposes at all reasonable times and upon reasonable advance notice to Tenant.
 - b. Landlord reserves ingress and egress easements across, over and through the Premises and each part of the Premises for utilities and transmission lines, water and sewer infrastructure, storm water management devices and structures, communication connections, provision of services on other portions of the South Walton Campus, and other services necessary for the operations of the Landlord. However, nothing in this Lease shall grant Landlord the right to damage, destroy, or impair any of Tenant's improvements to the Premises.
 - c. Landlord reserves the right to access adequate parking facility on the Premises for the use of Landlord's personnel and invitees while on the Premises for purposes described in this Lease.
 - d. Landlord reserves an ingress and egress easement to, and the right to excavate, study, dig, catalog, cover over, examine, and remove items from, any historic or prehistoric archaeological site discovered on the Premises, and all items found in any such site shall be the sole and exclusive



property of the Landlord. The Tenant shall make no claim whatsoever to said items. Tenant for itself and its contractors agrees to provide the Landlord with immediate notice of any items found on the Premises which might have archaeological significance and the location of such items on the Premises and shall cease work on said site until Landlord can perform the acts described in this Lease.

- e. Tenant shall permit Landlord and the agents and employees of Landlord to enter into and on the Premises at all times upon reasonable advance notice for the purpose of conducting reasonable inspections of the Premises, including during the financing, planning, and construction process, and for the purpose of posting notices of non-responsibility (“Notices”) for alterations, additions, or repairs, without any rebate of rent and without any liability to Tenant for any loss of occupation or quiet enjoyment of the Premises occasioned, provided that the Notices shall not contain any negative message or content concerning Tenant and shall not be visually or physically intrusive to the Premises in such a manner as to adversely impact Tenant’s operations.
- f. Tenant shall permit Landlord and its agents and employees, at any time within the last 180 days prior to the expiration of the Lease, to place on the Premises any usual, ordinary “To Let” or “To Lease” signs and to exhibit the Premises to prospective tenants at reasonable hours. Landlord understands and agrees that due to the nature of Tenant’s operations, Landlord may, from time to time, be temporarily prohibited from accessing certain parts of the Premises and, in such event, Landlord shall be allowed access to the area of the premises upon 24 hours’ notice to Tenant. Neither Landlord nor its agent(s) shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection. The Landlord’s inspection shall not substitute for any inspection required by local agencies.
- g. Tenant shall comply with all deed restrictions and reservations of record, if any, predating this Lease and remaining in effect as of the date of this Lease, covering the Premises. Landlord shall provide Tenant with any such restrictions and reservations of record within three (3) months from the date of this Lease, provided Landlord has actual knowledge of any such restrictions and reservations, including due diligence items, surveys, wetlands studies, permits, development orders, and any other planning, zoning, or title restriction affecting the Premises. Nothing contained in this Lease shall be construed to impose, renew, extend, or otherwise recognize any deed restrictions that have expired or been terminated by events, operation of law, their terms, or otherwise.
- h. No water tanks, concrete utility transmission poles, sewage treatment facility, billboards (excluding signage consistent with the terms of this Lease), animals (excluding service animals or animals for medical needs), commercial operations other than specifically allowed by this Lease or the MOU, sanitary landfills, medical facility, any activity emitting an odor, steam, dust, or smoke other than normal cooking activities, normal educational activities, science laboratory activities, jails, nor any other structure or activity not consistent with the Permitted Uses shall be maintained or allowed on the Premises without the written consent of the Landlord.
- i. This Lease is subject to all easements, use rights, rights of way, agreements, and other covenants, rights, or restrictions granted to any governmental unit or the United States that are either of public record or that can be determined by an examination, either above or below ground.

14. **Environmental Provisions.**

- a. **Landlord’s Representations.** To the best of Landlord’s knowledge after reasonable inquiry, Landlord represents and warrants as follows:



- i. No claim, lawsuit, agency proceeding, or other legal quasi-legal or administrative challenge has been brought concerning the Premises, or the existence of any hazardous substances thereon during Landlord's period of ownership.
 - ii. No governmental entity has served upon Landlord any notice claiming any violation of any statutes, ordinance, or regulations or noting the need for any repair, construction, alteration, or installation with respect to the Premises.
 - iii. However, notwithstanding the above representations and warranties, should a hazardous substance be discovered on the Premises which renders the Premises or any material part of this Lease unsuitable for the intended uses by Tenant as described in this Lease, then the Landlord or Tenant may terminate this Lease on written notice without further liability to each other. Tenant shall be responsible for all financial obligations prior to such termination, provided that Tenant shall not be responsible for any financial obligations related to the presence of any hazardous materials on the Premises unrelated to Tenant's use of the Premises.
- b. **Tenant's Representations.** Tenant agrees as follows:
- i. All operations and activities upon, and any use or occupancy of the Premises by Tenant or occupant of the Premises shall comply in all respects with all federal, state, and local laws and regulations relating to underground storage tanks and to the generation, handling, treatment, storage, use, transportation, spillage, leakage, emission, disposal, or discharge of any hazardous or toxic substances, materials, or wastes;
 - ii. Tenant shall not permit to be present on the Premises (a) any oil or other substance containing polychlorinated biphenyl ("PCBs"), or (b) any asbestos or any structures, fixtures, equipment, or other objects or materials containing asbestos;
 - iii. If any pollutant, contaminant, radioactive material or waste, or any hazardous or toxic substance which is or becomes regulated by any local, state, or federal authority, is after the commencement of the Term, released on, in, under, or about the Premises (unless released by Landlord or released outside the Premises, having flowed, diffused, migrated, or percolated onto or beneath the Premises), and such release is of a reportable quantity under any local, state, or federal law, Tenant shall immediately notify Landlord, investigate and remediate such release on the Premises or any adjoining property onto or under which such substance may have flowed, diffused, migrated, or percolated from the Premises in accordance with all applicable laws, and keep Landlord fully apprised concerning all actions with respect to such release and the remediation;
 - iv. Tenant shall, if required by any applicable federal, state, or local law, ordinance, or regulation, obtain all permits, licenses, or approvals necessitated by Tenant's use of the Premises for the generation, handling, treatment, storage, use, transportation, emission, or disposal of any hazardous or toxic substance, material, or waste, and Tenant shall provide a copy of such permit, license, or approval to Landlord; and
 - v. Tenant shall not dredge, fill, or otherwise disturb any wetland located on the Premises.
15. **Tenant's Covenants.** Tenant shall promptly observe and comply with all applicable present and future laws, ordinances, requirements, orders, directions, rules, and regulations of all governmental authorities having jurisdiction over the Premises or any part of the Premises and of all insurance companies writing policies covering the Premises or any part of the Premises. Without limiting the generality of the foregoing, Tenant or, as applicable under the terms of this Lease, subtenant shall also



procure each permit, license, certificate, or other authorization required in connection with the lawful and proper use of the Premises as required in connection with any building or improvement now or in the future erected on the Premises.

Furthermore, all improvements on the Premises shall be planned and constructed in accordance with any appropriate federal, state, county, or local building requirements, the Florida Building Code and the Florida Fire Prevention Code, and any other requirements for planning and construction of an educational facility under Florida Law as applicable to educational institutions, as applicable, and shall allow ingress and egress to all parts of the Premises, before, during and after construction, by inspectors of the Landlord for the purpose of ensuring compliance with same.

Tenant may make such alterations, improvements, and changes (“Premises Changes”) to any building or improvement that may from time to time may be on the Premises as Tenant may deem necessary or to replace any such building or improvement with a new one of at least equal value, provided that prior to making any structural alterations, improvements, or changes or to replacing any such building, Tenant shall obtain Landlord’s written approval of the Premises Changes that cost more than \$25,000.00. Tenant shall be responsible for all financial, legal, or other obligations arising out of or resulting from such Premises Changes. For purposes of this section, décor and non-permanent fixtures and equipment located on the Premises (e.g., teacher decorations, classroom décor, bulletin boards, temporary signage for students and teachers) are not considered Premises Changes.

Landlord agrees it will not undertake Premises Changes to its exclusive space in excess of \$25,000.00, without Tenant's written approval.

The Parties agree that Premises Changes to shared space will be approved by both Parties in advance of such changes being made by either Party.

16. **Construction Liens.** Tenant covenants and agrees that Tenant will not permit or allow any construction liens to be placed on Landlord's or Tenant’s interest in the Premises during the Term. Notwithstanding the previous sentence, however, if any such lien is placed on Landlord’s or Tenant’s interest, Tenant shall take all steps necessary to see that it is removed within thirty (30) days of its being filed; provided, however, that Tenant may contest any such lien provided Tenant first posts a surety bond or other alternate security in favor of and insuring Landlord, in an amount sufficient to remove the lien under Florida law.
17. **Abandonment of Premises.** Tenant shall be deemed to have vacated or abandoned the Premises at any time during the Term if:
 - a. Tenant first obtains the express permission of Landlord to abandon the Premises; or
 - b. Tenant ceases to use the Premises after improvements are constructed for the purpose permitted by this Lease or uses the Premises for any purpose other than that allowed by this Lease; or
 - c. Tenant fails to have employed staff on the Premises for a period of 90 consecutive business days or for a period of 90 days in any 120-day consecutive period after the Premises are improved with a fully constructed Educational Facility, subject to the academic calendar.

If Tenant shall so abandon, vacate, or surrender the Premises or shall be dispossessed by process or law, or otherwise, then to the extent allowed by law, any improvements and personal property belonging to Tenant and left on the Premises shall be deemed to be abandoned and may be disposed of in any manner in the sole discretion of the Landlord.

Events of force majeure, including, but not limited to, acts of God, national pandemics, hurricanes, war, acts of terrorism, epidemics, strikes and labor disputes, fires, explosions, or other events out of



Tenant's control causing Tenant to be dispossessed of use of the Premises shall not be considered abandonment under this section.

18. **Encumbrance of Tenant's Leasehold Interest.** Tenant may not mortgage, pledge, or encumber title to the land constituting the Premises nor the improvements on the Premises, except that the Parties understand and agree that it may be necessary for Tenant to pledge or assign its leasehold interest as collateral for a loan or other form of financing to construct the Educational Facility and to make repairs upon the Premises. Landlord agrees to cooperate with the Tenant, signing an appropriate subordination agreement or estoppel agreement, if necessary, and Landlord will not unreasonably hinder any pledge or assignment of Tenant's leasehold interest as collateral for a loan or other form of financing to construct the Educational Facility agreed to under this Lease and to make repairs upon the Premises.

The Premises must at all times be used solely for the Permitted Uses. If, in any event, Tenant's pledge or assignment of Tenant's leasehold interest as collateral for a loan or other form of financing to construct the Educational Facility and to make repairs upon the Premises results in any lender or other entity or individual ("Replacement Tenant") becoming, having control or sponsorship of, or otherwise stepping into the rights and responsibilities of Tenant, Landlord reserves the following rights:

- a. If Replacement Tenant agrees in writing to use the Premises solely for Permitted Uses, Landlord may continue the Lease with Replacement Tenant but also retains the option to repurchase the leasehold and improvements thereon from the Replacement Tenant for a purchase price equal to the lesser of the appraised value at such a time of the repurchase or the sum of the outstanding mortgage balance, thereby terminating this Lease. No extensions of the Term shall be granted to a Replacement Tenant. If Landlord chooses to continue the Lease under the foregoing circumstances, the Replacement Tenant is subject to the terms of this Lease, including, but not limited to, the Permitted Uses of the Premises, and all modifications and additions to this Lease required by Landlord. In no event shall such Replacement Tenant sell, encumber, assign, or sublease the Premises without prior written consent from Landlord.
 - b. If Replacement Tenant does not agree in writing to use the Premises for Permitted Uses or other educational use that is consistent with Landlord's operations and permissible under federal and Florida law and that is approved in writing by Landlord, Landlord may terminate the Lease upon ninety (90) days written notice to such Replacement Tenant.
19. **Subletting and Assignments/Tenant Change in Ownership.** Tenant shall not assign this Lease or any part of the Premises in whole or in part without prior written notice, which shall be delivered at least ninety (90) days in advance of the anticipated beginning date of such assignment, and prior written consent of Landlord. Tenant may not sublet the Premises or any part of the Premises without prior written notice, which shall be delivered at least ninety (90) days in advance of the anticipated beginning date of such assignment, and prior written consent of Landlord. Should Tenant sublet or assign the Lease without Landlord's consent, cease to exist, undergo a change in ownership or purpose, or be merged with other entity or individual, Landlord may terminate the Lease upon ninety (90) days' written notice to Tenant. If Landlord chooses to continue the Lease under the foregoing circumstances, such entity or individual is subject to the terms of this Lease, including, but not limited to, the Permitted Uses of the Premises and all modifications and additions to this Lease required by Landlord. In no event shall such entity or individual sell, encumber, assign, or sublease the Premises without prior written consent from Landlord. No extensions of the Term shall be granted to such entity or individual.

20. **Prohibition of Involuntary Assignment; Effect of Bankruptcy or Insolvency.**



- a. **Prohibition of Involuntary Assignment.** Neither this Lease nor the leasehold estate of Tenant nor any interest of Tenant under this Lease in the Premises or in any building or improvements on any part of the Premises shall be subject to involuntary assignment, transfer, or sale or to assignment, transfer, or sale by operation of law in any manner whatsoever, and any such attempt at involuntary assignment, transfer, or sale shall be void and of no effect and shall, at the option of Landlord, terminate this Lease. This paragraph shall not apply to the interests of any lender having a secured interest in the Lease for purposes of collateral protection for the lender related to said lender's funding the costs of construction for the improvements to the Premises. If, in any event, any lender having a secured interest in the Lease for purposes of collateral protection for the lender related to said lender's funding the costs of construction for the improvements to the Premises results in any lender becoming a tenant under this Lease in lieu of Tenant, Landlord retains the same rights as set forth in Section 18. If Landlord chooses to continue the Lease under the foregoing circumstances, Replacement Tenant is subject to the terms of this Lease, including, but not limited to the Permitted Uses of the Premises, and all modifications and additions to this Lease required by Landlord. In no event shall such Replacement Tenant sell, encumber, assign, or sublease the Premises without prior written consent from Landlord. No extensions of the Term shall be granted to a Replacement Tenant.
- b. **Effect of Bankruptcy.** Without limiting the generality of the provisions of the preceding subsection (a) of this section, Tenant agrees that in the event any proceedings under the bankruptcy act or any amendment to the bankruptcy act be commenced by or against Tenant, and if against Tenant, such proceedings are not dismissed before either an adjudication in bankruptcy or the confirmation of a composition, arrangement, or plan of reorganization, or in the event Tenant is adjudged insolvent or makes an assignment for the benefit of its creditors, or if a receiver is appointed in any proceeding or action to which Tenant is a Party, with authority to take possession or control of the Premises or the business conducted thereon by Tenant, any such event or any involuntary assignment prohibited by the provisions of the preceding subsection (a) of this section shall be deemed to constitute a breach of this Lease by Tenant and shall at the election of Landlord, but not otherwise, without notice, entry, or other action of Landlord, terminate this Lease and also all rights of any and all persons claiming under Tenant.
21. **Notices.** All notices permitted or required to be given or served under this Lease shall be in writing and shall be deemed to have been duly given or served if delivered in person or by e-mail to the other Party or its authorized agent or if deposited in the United States mail, postage prepaid, for mailing by certified or registered mail, return receipt requested, and addressed to the other Party to this Lease, to the address set forth next to such Party's signature at the end of this Lease. All notices permitted or required to be given or served under this Lease through United States mail shall also be provided in a contemporaneous courtesy copy addressed to the other Party to this Lease, to the e-mail address set forth next to such Party's signature at the end of this Lease.

If to a person not a party to this Lease, all communications, demands, notices, or objections permitted or required to be given or served under this Lease shall be in writing and shall be deemed to have been duly given or served if delivered in person or by e-mail to the other Party or its authorized agent or if deposited in the United States mail, postage prepaid, for mailing by certified or registered mail, return receipt requested, and addressed to the address designated by a Party to this Lease in the foregoing manner.

Any Party may change its address by giving notice in writing, stating its new address, to any other Party as provided in the foregoing manner. Commencing on the tenth (10th) day after the giving of such notice, such newly designated address shall be such Party's address for the purposes of all



communications, demands, notices, or objections permitted or required to be given or served under this Lease. Counsel may give or serve notices on behalf of its client in the manner set out in this section.

22. **Insurance.**

- a. **Tenant's Insurance Coverage of Premises.** For any buildings constructed or other improvements on the Premises as of the commencement of the Lease, Tenant shall always during the term of this Lease and at Tenant's sole expense keep such buildings or improvements insured against loss or damage by fire, sinkhole, windstorm, flood, and other perils for one hundred percent (100%) of the full replacement value of such improvements.
- b. **Tenant's Commercial General Liability Insurance.** Tenant shall maintain, at its own expense, in effect throughout the term of this Lease liability insurance covering the Premises, its appurtenances, parking areas, and the sidewalks fronting the Premises in the amount of One Million (\$1,000,000) limit per occurrence for injury or death to any one person, Two Million (\$2,000,000) for injury to or death in the aggregate, and broad form property damage liability insurance in the amount of One Million (\$1,000,000) dollars. Such insurance shall specifically insure Tenant against all liability assumed by it under this Lease, as well as liability imposed by law. Such insurance will insure both Landlord and Tenant but shall be so endorsed as to create the same liability on the part of the insurer as though separate policies had been written for Landlord and Tenant. Tenant shall cause such insurance to name Landlord, its appointed officials and its officers, agents, and employees as additional insureds. Tenant shall annually deliver to Landlord certificates of insurance required to be maintained by Tenant under this Lease.
- c. **Tenant's Personal Property Insurance.** Tenant shall obtain and keep in force during the Term, at Tenant's expense, a fire and extended coverage policy or policies of insurance covering loss or damage against "all risk" of physical loss to its fixtures, equipment, alterations, furniture, tools, machinery, and other personal property within the Premises, in the amount of the full replacement value thereof, less any applicable deductibles.
- d. **Tenant's Automobile Liability Insurance.** If Tenant owns or leases automobiles and/or other vehicles that are used or operated on a regular basis on the Premises, Tenant shall obtain and keep in force during the Term, at Tenant's expense, automobile liability insurance for each such owned or leased automobile and/or other vehicles. The insurance shall be in a minimum coverage amount of Two Hundred Thousand Dollars (\$200,000) per person and Three Hundred Thousand Dollars (\$300,000) per occurrence. Such insurance shall name Tenant as the named insured and Landlord as an additional insured.
- e. **Tenant's Workers Compensation and Employer Liability Insurance.** Tenant shall obtain and keep in force during the Term, at Tenant's expense, workers' compensation, and employer liability insurance. The insurance shall be in the minimum amount of Five Hundred Thousand Dollars (\$500,000) per accident, Five Hundred Thousand Dollars (\$500,000) disease policy and Five Hundred Thousand Dollars (\$500,000) disease per employee. Such insurance shall name Tenant as the named insured and Landlord as an additional insured.
- f. **Landlord's Right to Pay Premiums on Behalf of Tenant.** The insurance policies referred to in this Lease shall be written in a form satisfactory to Landlord and by insurance companies authorized to do business in the State of Florida and satisfactory to Landlord. Tenant shall pay all the premiums for such insurance policies and deliver such policies or certificates of insurance to Landlord. If Tenant fails either to affect such insurance as called for under this Lease or to pay the premiums for such insurance policies or to deliver such policies or certificates of insurance to Landlord, Landlord shall be entitled, but shall have no obligation, to affect such insurance and pay the



premiums for such insurance policies. Any such premiums paid by Landlord on behalf of Tenant shall be Additional Rent repayable to Landlord within 30 days of Landlord's payment, and failure to repay the premiums shall be a substantial breach of this Lease by Tenant.

- g. **Alternations or Cancellations.** Each insurer mentioned in this section shall agree, by endorsement on the policy or policies issued by it, or by independent instrument furnished to Landlord, that it will give to Landlord thirty (30) days' written notice before the policy or policies in question shall be altered or canceled, for any reason. Landlord agrees that it will not unreasonably withhold or delay its approval of the form or of the insurance companies selected by Tenant.
- h. **Adjustment of Coverage.** If either Party at any time deems the limits of the liability, property damage, or public liability insurance then carried to be either excessive or insufficient, the Parties shall endeavor to agree on the proper and reasonable limits for such insurance then to be carried, subject to commercially reasonable availability and affordability, and such insurance shall from that date onward be carried with the limits thus agreed on until further change under the provisions of this section.
- i. **Waiver of Subrogation.** Without limiting the obligation of Tenant to maintain insurance that permits waiver of subrogation (unless otherwise approved in writing by Landlord), Landlord and Tenant waive all causes of action and rights of recovery against each other and their agents, officers, and employees for any loss occurring to their property resulting from any of the perils insured against under any and all casualty insurance policies in effect at the time of any such loss regardless of cause or origin of such loss, including the negligence of the Parties or their agents, officers, or employees to the extent of any recovery on such policies of insurance, except to the extent that any of such policies of insurance are invalidated, in whole or part, by said waiver, and so long as such policies of insurance shall contain (and Landlord and Tenant agree to use their best efforts to cause such policies to contain), by endorsement or otherwise, a clause in such form or having substantially the same effect as the following: "It is stipulated that this insurance shall not be invalidated in whole or in part should the insured or any of them waive in writing prior to a loss any or all rights of recovery against any person or entity for loss occurring to the property described in this Lease."
- j. **Landlord Insurance.** The College shall carry adequate insurance for its shared use of the Premises, covering any losses or claims of losses occurring in its dedicated exclusive space or due to the College's use or occupation of the shared space or other common areas.
- k. **Shared Use Space.** Regarding claims, losses or damages arising from the Parties' shared use (and that of their invitees) of the Premises, each Party shall be adequately insured for general liability, property damage, automobile, and worker's compensation against all such losses or damages, including those arising in any shared space, naming each other as "Additional Insured" on their respective policies.
- l. **Indemnity and Adequate Coverage.** To the extent permitted by Florida law, the Parties agree to each hold harmless and indemnify the other against all claims, losses, or damages arising from their shared use (and that of their invitees) of the Premises. Nothing in this Agreement shall be construed or interpreted to be a waiver of Landlord's sovereign immunity or of the application of § 768.28, Florida Statutes, as amended, to Landlord and The Seaside School, Inc., or of any other constitutional, statutory, common law, or other protections afforded to Landlord, Tenant, or to The Seaside School, Inc. Each Party shall be adequately insured for general liability, property damage, automobile, and worker's compensation against all claims, losses, or damages arising from their shared use (and that of their invitees) on the Premises, including those arising in any



shared space, naming each other as “Additional Insured” on their respective policies.

23. **Notice of Default.** Except as to the provisions of Section 5, 6, 7, and 8 of this Lease, Tenant shall not be deemed to be in default under this Lease in the payment of rent or the payment of any other moneys in this Lease required or in the furnishing of any bond or insurance policy when required in this Lease unless Landlord shall first give to Tenant ten (10) days written notice of such Monetary Default, and Tenant fails to cure the same within ten (10) days (“Monetary Default”). Except as to the provisions or events referred to in the preceding sentence of this section, Tenant shall not be deemed to be in default of other nonmonetary obligations under this Lease unless Landlord shall first give to Tenant ten (10) days written notice of such default and Tenant fails to cure such “Nonmonetary Default” within a thirty (30) day period or, if the default is of such a nature that it cannot be cured within thirty (30) days, Tenant fails to commence to cure such default within such period of thirty (30) days or fails after that date to proceed to cure such default with all possible diligence. Notices of Default shall also be supplied to any Lender who may have an interest in the leasehold as recorded in the Walton County Public Records.
24. **Default.** In the event of any Monetary or Nonmonetary Default of this Lease by Tenant, and subject to Tenant’s right to cure such default, Landlord, in addition to the other rights or remedies it may have, Landlord shall have the immediate right of reentry and may remove all persons and property otherwise from the Premises; to the extent allowed by applicable law, such property may be removed and stored in a public warehouse or elsewhere at the cost of and for the account of Tenant in accordance with Florida law. Should Landlord elect to reenter, as in this Lease provided, or should it take possession under legal proceedings or under any notice provided by law, Landlord may either terminate this Lease or may from time to time, without terminating this Lease, re-let the Premises or any part of the Premises for such term or terms (which may be for a term extending beyond the term of this Lease) and at such rental or rentals and on such other terms and conditions as Landlord in the sole discretion of Landlord may deem advisable with the right to make alterations and repairs to the Premises. No such reentry or taking possession of the Premises by Landlord shall be construed as an election on the part of Landlord to terminate this Lease unless a written notice of such intention is given to Tenant or unless the termination of this Lease is decreed by a court of competent jurisdiction. Notwithstanding any such re-letting without termination, Landlord may at any time after such date elect to terminate this Lease for such previous breach. Should Landlord at any time terminate this Lease for any breach, in addition to any other remedy it may have, Landlord may recover from Tenant all damages incurred by reason of such breach, including the cost of recovering the Premises, and including the worth at the time of such termination of the excess, if any, of the amount of rent and charges equivalent to rent reserved in this Lease for the remainder of the stated terms over the then reasonable rental value of the Premises for the remainder of the stated term, all of which amounts shall be immediately due and payable from Tenant to Landlord.
25. **Landlord's Right to Perform.** In addition to any other provision contained in this Lease, if Tenant is in default under this Lease by failing or neglecting to do or perform any act or thing in this Lease provided by it to be done or performed, and such failure continues for a period of thirty (30) days after written notice from Landlord, Landlord may at Landlord’s option do or perform, or cause to be done or performed, such act or thing. Landlord shall not be liable, be held liable, or be in any way responsible for any loss, inconvenience, annoyance, or damage resulting to Tenant on account of the foregoing. Tenant shall repay to Landlord on demand the entire expense of the foregoing as Additional Rent.

Landlord shall be permitted to enter the Premises while exercising any right given to it by the terms of this section. Any act or thing done by Landlord under the provisions of this section are not nor shall be construed to be a waiver of any such default by Tenant, or as a waiver of any covenant, term, or



condition in this Lease contained or the performance of the foregoing, or of any other right or remedy of Landlord, under this Lease or otherwise.

26. **Surrender of Lease; Effect on Subleases.** The voluntary or other surrender of this Lease by Tenant, or a mutual cancellation of this Lease, shall not work a merger and shall at the option of Landlord operate as an assignment to Landlord of any subleases affecting the Premises.
27. **Amendment, Modification, and Waiver.** No amendment, modification, or waiver of any condition, provision, or term of this Lease shall be valid or of any effect unless made in writing, signed by the Party or Parties to be bound or its duly authorized representative, and specifying with particularity the extent and nature of such amendment, modification, or waiver. Any waiver by any Party of any default of another Party shall not affect or impair any right arising from any subsequent default.
28. **Effect of Tenant's Holding Over.** Any holding over after the expiration of the term of this Lease, with consent of Landlord, shall be construed to be a tenancy from month to month and shall otherwise be on the terms and conditions in this Lease specified, so far as they are applicable.
29. **Rights under Lease.** No rights in either Party are or shall be deemed to be created by virtue of this Lease or otherwise until this Lease is executed in full by each Party.
30. **Parties Bound.** This Lease shall be binding on and inure to the benefit of the Parties to this Lease and their respective assigns, executors, heirs, personal representatives, and successors.
31. **Time of Essence.** Time is of the essence of this Lease, and of each covenant, term, condition, and provision of this Lease.
32. **Compliance with Applicable Law.** Tenant and Landlord shall comply with all federal, state, and local laws, statutes, ordinances, rules, and regulations applicable to the scope of this Lease in addition to SACSCOC Principles of Accreditation, any other applicable institutional accrediting agency's requirements, and terms of any grant applicable to the responsibilities undertaken in this Lease. Landlord and Tenant shall comply with all applicable provisions of Section 448.095, Florida Statutes. Neither Party will discriminate against any person based on race, color, ethnicity, genetic information, national origin, religion, gender, gender identity, sexual orientation, marital status, disability, or age in the performance of its obligations under this Lease.
33. **Captions.** All captions, headings, or titles in the paragraphs or sections of this Lease are inserted for convenience of reference only and are not a part of this Lease as a limitation of the scope of the paragraphs or sections to which they apply.
34. **No Partnership, Joint Venture, or Fiduciary Relationship.** Nothing contained in this Lease shall be interpreted as creating a partnership, joint venture, or relationship of principal and agent between Landlord and Tenant, it being understood that the sole relationship created is one of landlord and tenant.
35. **Cumulative Rights.** Except as otherwise expressly stated in this Lease, no right or remedy in this Lease conferred on or reserved to Tenant or Landlord is intended to be exclusive of any other right or remedy of this Lease provided by law, but each shall be cumulative in, and in addition to, every other right or remedy given in this Lease or not or hereafter existing at law, in equity, or by statute.
36. **Severable Provisions.** Each provision, section, sentence, clause, phrase, and word of this Lease is intended to be severable. If any provision, section, sentence, clause, phrase, and word of this Lease is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of this Lease.



37. **Entire Agreement.** This Lease and the incorporated MOU, as amended contains the entire understanding of the Parties to this Lease with respect to the transactions contemplated and supersedes all prior agreements and understandings between the Parties with respect to such subject matter. No representations, warranties, undertakings, or promises, whether oral, implied, written, or otherwise, have been made by either Party to this Lease to the other unless expressly stated in this Lease or unless mutually agreed to in writing between the Parties to this Lease after the date of this Lease, and neither Party has relied on any verbal representations, agreements, or understandings not expressly set forth in or incorporated in this Lease.
38. **Florida Law.** This Lease shall be construed and enforced in accordance with the laws of the State of Florida. Landlord and Tenant agree that venue shall be Walton County, Florida.
39. **Further Assurances.** In addition to any other information which may reasonably be requested, either Party shall without charge, at any time and from time-to-time, within ten (10) days after written request, certify by written instrument duly executed and acknowledged to any person, firm, or corporation specified in such request:
- Whether this Lease has been supplemented or amended and, if so, the substance and manner of such supplement or amendment;
 - The validity and force and effect of this Lease;
 - The existence of any default under the Lease;
 - The existence of any offsets, counterclaims, or defenses to default on the part of such other Party; and
 - The commencement and expiration dates of the term of this Lease.
- Any such certificate may be relied on by the Party who requested it and any other person, firm, or corporation to whom it may be exhibited or delivered, and the contents of such certificate shall be binding on the Party executing it.
40. **Short-Form Recordable Lease.** The Parties will at any time, at the request of either one, promptly execute duplicate originals of an instrument, in recordable form, which will constitute a short form of this Lease, setting forth a description of the Premises, the term of this Lease, and option to renew, and any other portions of this Lease, excepting the rental provisions, as either Party may request.
41. **Arrearages.** All arrearages in the payment of rent shall bear interest from the date when due and payable until paid at the highest rate per year then allowed under the law of the State of Florida.
42. **Sovereign Immunity.** Nothing contained in this lease intended to serve as a waiver of the sovereign immunity of Landlord or Tenant, as applicable under Florida Law.
43. **Exhibits.** Exhibits to this Lease are incorporated in the Lease by reference.
44. **Waiver of Jury Trial.** The Parties knowingly waive any right to a trial by jury for any cause of action or dispute arising out of or related to this Agreement.
45. **Broker Agency Disclosure.** The Parties agree and each warrant to each other that no broker or agent has been employed with respect to this Lease.
46. **Force Majeure.** Neither Party shall be deemed in default or breach of this Lease or liable for any loss, damages, or delay or failure in performance due to a Force Majeure Event. "Force Majeure Events" are defined as causes beyond the reasonable control of the Parties, or their respective agents, vendors, and contractors including but not limited to, acts of God, weather, labor disputes, fire or other casualty,



unusual delays in deliveries or availability of materials, orders or mandates of governments or other entities restricting the normal course of business or travel, pandemics, and insurrections. The affected party shall receive an extension of time of one (1) day for each day or portion of a day delayed by a Force Majeure Event.

[Signature Page Follows]



NORTHWEST FLORIDA STATE COLLEGE

100 College Boulevard, E. - Niceville, FL 32578-1347 • (850) 678-5111 • www.nwfsc.edu

IN WITNESS OF THE FOREGOING, the Parties have executed this Lease the last day and year shown at the signatures below.

LANDLORD:

THE DISTRICT BOARD OF TRUSTEES OF
NORTHWEST FLORIDA STATE COLLEGE

By: Dr. Devin Stephenson

Its: College President and Secretary to the Board

Dated: September 27, 2021

Landlord's Notice Address:

100 College Boulevard E
Niceville, Florida 32578

Points of Contact for Payments and Notices:
Vice President of Business Operations and Finance
850-729-6404
whiter3@nwfsc.edu

General Counsel
850-729-5253
wrutherford@nwfsc.edu

Purchasing Department
850-729-5361
stongek@nwfsc.edu

STATE OF FLORIDA
COUNTY OF OKALOOSA

BEFORE ME, the undersigned authority personally appeared by means of physical presence or by online notary, Dr. Devin Stephenson as College President and Secretary of THE DISTRICT BOARD OF TRUSTEES OF NORTHWEST FLORIDA STATE COLLEGE, who acknowledged that he/she executed the foregoing for the purposes contained in this Lease.



NOTARY PUBLIC, State of Florida
My Commission expires:



**NORTHWEST FLORIDA
STATE COLLEGE**

100 College Boulevard, E. - Niceville, FL 32578-1347 • (850) 678-5111 • www.nwfsc.edu

TENANT:

The Seaside School Foundation, Inc.

By: Patrick McCarthy

Its: President

Dated: September 27, 2021

Tenant's Notice Address:

10 Smolian Cir
Seaside, FL 32459

Point(s) of Contact Address for Notices and Payments:

Teresa Horton, Executive Director
teresa@seasideschoolfoundation.org
(513) 578-9555

STATE OF FLORIDA
COUNTY OF WALTON

BEFORE ME the undersigned authority personally appeared by means of physical presence or online notary, Patrick McCarthy as President of The Seaside School Foundation Inc who acknowledged that he/she executed the foregoing for the purposes contained in this Lease.


NOTARY PUBLIC, State of Florida
My Commission expires: 4/6/23



**NORTHWEST FLORIDA
STATE COLLEGE**

100 College Boulevard, E. • Niceville, FL 32578-1347 • (850) 678-5111 • www.nwfsc.edu

LEASE EXHIBIT A

MEMORANDUM OF UNDERSTANDING
by and between
The District Board of Trustees
of Northwest Florida State College, Florida
and
The Seaside School Foundation, Inc.

The purpose of this Memorandum of Understanding (“MOU”), made effective as of the same effective date as the incorporated Lease, is to guide and direct a working relationship on the Premises and for the educational partnership articulated in the attached Lease between The District Board of Trustees of Northwest Florida State College, a Florida College System institution (the “College”) and The Seaside School Foundation, Inc., a non-profit 501(c)(3) organization, created to benefit and support The Seaside School, Inc., which includes Seacoast Collegiate High School, a charter school established under Section 1002.33, Florida Statutes (“Seacoast”) (collectively, the “Parties,” and each a “Party”).

RECITALS

WHEREAS, the Parties agreed to the terms in the incorporated Lease;

WHEREAS, the Parties agree that there exists unmet demand for educational and workforce development opportunities in Walton County;

WHEREAS, Seacoast desires to use a portion of the Premises for Seacoast educational use;

WHEREAS, the College desires to use a portion of the Premises for College educational use; and

WHEREAS, the Parties desire to partner together to use a portion of the Premises for joint educational, recreational, and community use;

THE PARTIES NOW, THEREFORE, AGREE:

1. **Lease.** The attached Lease is incorporated in this MOU. All terms defined in the Lease carry the same definition as assigned to those terms in the Lease.
2. **Term.** This MOU is effective as of the same date of the Lease. This MOU will continue for a term equal to, and in any event not to exceed, the term of the Lease. If the Lease is terminated for any reason, this MOU is likewise terminated. If the MOU is terminated for any reason, the Lease is likewise terminated. If the Lease is renewed upon the terms set out in the Lease, this MOU is likewise renewed.
3. **College Responsibilities:**
 - a. The College will monitor compliance with this MOU and the Lease and regularly submit reports in writing to its Board of Trustees. During the construction and development phase, the College will make reports to the Board of Trustees at least each quarter. When construction is complete and programming has begun, the College will make reports to the Board of Trustees upon request or upon material change or event.
 - b. The College may deliver a mix of credit and non-credit courses on the Premises, including dual enrollment courses at the time of opening (or the earliest possible semester after opening, if the Educational Facility opens out of sync with the College’s academic calendar). The subject, number, modality, and staffing of such courses and programs will be determined in the College’s discretion. Postsecondary education on the Premises will be offered and delivered by the College, whether by dual enrollment, traditional College degree enrollment, certification, or other means. Any other provider or provision of postsecondary education must be approved by the College prior to provision of such services on the Premises; in each instance, the College will evaluate whether it may provide such service, and the College maintains the right

to approve or deny external postsecondary education providers on the Premises. Notwithstanding anything else in this Agreement, the College maintains its right to make independent decisions regarding College programming offered on the Premises.

- c. The College may deliver workforce development training on the Premises. The subject, number, and staffing of such training will be determined at the College's discretion.
- d. The College will schedule General Education core classes and electives on the Premises as required for students to complete the Associate in Arts (A.A.) degree to meet Seacoast's need to provide students with university-transfer programs. The College will schedule General Education core classes, technical core classes, and technical electives on the Premises as required for students to complete the Associate in Science (A.S.) degree programs then-offered by the College on the Premises for Seacoast students consistent with section 4(e) and the articulation agreement between the parties. As part of the College's annual process of renewing articulation agreements, the College and Seacoast will work collaboratively to renew offerings in accordance with Seacoast students' course needs. Whenever possible, the College will offer these courses in-person with College faculty on the Premises. The College will develop a schedule for classes on the Premises through its standard practice across all sites, using class start and end times as determined by seat time and length of session and term, incorporating additional modalities to maximize course offerings and faculty availability. Classes scheduled on the Premises will be scheduled with South Walton as the delivery location in accordance with accrediting body approvals for delivery of the respective A.A., A.S., or certificates at this location. College classes taught on the Premises will be scheduled first with the College's full-time faculty with supplemental assignments to the College's adjunct faculty, to include Seacoast's high school teachers who hold the appropriate qualifications as determined by the College to teach courses when College full-time staffing options are determined to be unavailable. As required by its accrediting body, the College retains the responsibility and right to make and modify determinations regarding the employment of qualified faculty for each course assignment. The College may deliver any training offered by the College on the Premises to any student eligible under Florida law and College policy and procedure, regardless of Seacoast or other school affiliation or whether public, private, charter, or homeschool.
- e. The College will seek to develop a comprehensive dual enrollment center in its space on the Premises.
- f. The College reserves the right to schedule, register students for, reschedule, and cancel its offered courses according to College policy and procedure. Administrative decisions, such as, but not limited to, maximum and minimum class enrollment, is subject to College policy and procedure.
- g. To the extent appropriate under applicable law and as far as feasible and appropriate for College operations, the College will offer Seacoast preferred seating in College classes held on the Premises. To indicate needs for preferred seating, Seacoast will deliver registration forms to the College for students no later than one week prior to the Current Student Registration date found on the Academic Calendar each fall and spring semester. Preferred seating will be provided to Seacoast students for classes in accordance with the articulation agreement. The preferred seating window, effectuated through priority submission of registration forms, will be offered at the College's discretion, subject to applicable law and availability of resources.
- h. The College will collaborate with Seacoast to host and deliver various workforce development and community enhancement courses and activities in the Shared Use Space on the Premises. To the extent that the College may offer workforce development or community enhancement courses through its existing programming, the Parties will take advantage of the College's existing programming and resources.
- i. If neither party is in default of its obligations under the Lease or MOU, the College will not sponsor a competing charter school that offers secondary education on the Premises, and Seacoast will not partner

with another college for any purpose on the Premises, without prior approval from the other party. If the College desires to offer a College-degree pathway through sponsoring a charter school offering secondary education on the South Walton campus, the College will first give Seacoast the option to offer that College-degree pathway through its charter school. If Seacoast declines to expand its operations, the College may offer that College-degree pathway through sponsoring a charter school offering secondary education outside of the Premises. This section does not limit the College's right to offer any type of educational opportunity, whether charter school or otherwise, in any other College service area, and to any student seeking College services in any manner that the College is permitted to offer. This clause does not limit the College's right and responsibility to pursue and take action on offering educational opportunities, as directed by the State of Florida, throughout its service area. Default carries the same definition and procedures as found in the Lease.

4. **Seacoast Responsibilities:**

- a. Seacoast will deliver educational programming for its students on the Premises at the time of opening (or the earliest possible semester after opening if the Educational Facility opens out of sync with Seacoast's academic calendar). The subject, number, and staffing of such courses that Seacoast delivers will be determined at Seacoast discretion; provided, however, that such educational programming prepares Seacoast students to participate in the College's dual enrollment courses when eligible.
- b. Seacoast is and shall remain responsible for students' progression toward and completion of a high school diploma.
- c. Seacoast will enroll the maximum possible number of its students in the College's dual enrollment courses. Seacoast will notify the College by January 1 of each year its maximum number of students in Seacoast classes on the Premises and its maximum number of those students who will be enrolled in College classes, specifying whether those students will be dual enrolled in the A.A program or the A.S. program(s) then offered by the College on the Premises.
- d. As stated in Section 3(g) above, Seacoast will collaborate with the College to host and deliver various workforce development and community enhancement courses and activities in the Shared Use Space on the Premises.
- e. Seacoast will enroll at least twenty-four (24) 9th grade students committed to the A.S. Business Administration program at the start of the first academic year on the Premises, following the notification procedure provided in Section 4(c).
 - i. If Seacoast does not enroll at least eighteen (18) new 9th grade students in the A.S. Business Administration program each academic year, or if there are fewer than 72 Seacoast students in the Business Administration program every four academic years, the College reserves the right to cancel, modify, or switch the modality of the Business Administration classes or to place other students in the program ahead of Seacoast students where necessary.
 - ii. For any additional A.S. programs that Seacoast requests that the College offer at the site for Seacoast students, Seacoast will notify the College of the additional program request through the articulation agreement process at least 18 months in advance of the requested opening date of the program at South Walton.

5. **Funds Dedicated to Site.** For the duration of the Lease, all dollars received for the purposes of funding programming, technology, FFE (furniture, fixtures, and equipment), construction, remodeling, classrooms needs, materials, supplies, and funding for purposes of educational programming offered to students enrolled on the Premises, including but not limited to funds in the form of private or public donations or grants, and government or quasi-government funding ("Dedicated Dollars"), shall be dedicated to the described intent of

those dollars on the Premises. Dedicated Dollars will be used first toward the cost of construction of the Premises, then to technology and FFE, and then to programming, unless such funds are designated by the donor for use towards a particular purpose.

6. **Division and Dedication of Space.** The College and Seacoast have agreed to the following division of space for each Party's exclusive educational and joint use for the purpose of providing secondary and post-secondary education, workforce development and other student and community training and engagement operations:

a. Division of Space

- i. Seacoast Exclusive Space is identified on Exhibit E as "Seacoast" and is defined as the Premises under the incorporated Lease less and except the Shared Use Space as defined below, College Exclusive Space, "common areas" as defined below, and subject to the limitations as set forth herein.
- ii. College Exclusive Space is identified on Exhibit F as "College".
- iii. Shared Use Space is identified on Exhibit G as "Shared".
 1. Shared Use Space and calendar of events for use thereof shall be managed by designated Seacoast and College representatives through the College's current scheduling software, Ad Astra, with the calendar of events being available to both parties. The parties will manage the calendar such that both parties have approximately equal opportunity to use the facilities during business and non-business hours throughout any academic year.
 2. Each party shall ensure that any third parties using the space on behalf of one of the parties have submitted an appropriate event request and proof of insurance relevant to the event prior to the third party holding any event in the space.
 3. The College shall make Ad Astra available to the appropriate Seacoast staff and College staff for managing the calendar of events for the Shared Use Space. All Shared Use Space on the Premises will be added to Ad Astra for accessible scheduling.
 4. The College and Seacoast shall submit all reservation requests for use of Shared Use Space through Ad Astra. At the conclusion of each academic year, the parties will assess overall space utilization for the prior year by each party, needs for the space in the upcoming academic year (to the extent known in advance), and account for each party's pro rata share of use for division of pro rata expenses in the space.
 5. The College's and Seacoast's requests shall receive priority over any third-party use. Educational programming shall receive priority over any other use of Shared Use Space. Any offerings in Shared Use Space must be consistent with the law and regulations applicable to public educational organizations, consistent with insurance requirements for the type of event held, not compete or overlap with any of the College's or Seacoast's credit, non-credit, K-20, testing, workforce, extracurriculars, or educational support offerings or activities, and must be consistent with SACSCOC Principles of Accreditation and any other applicable institutional accrediting agency's requirements. The College reserves the first right of refusal to provide or sponsor any requested programming in the space that overlaps with or otherwise competes with its credit, non-credit, K-20, testing, workforce, or educational support offerings or programs.
 6. Both parties reserve the right to notify the other that a proposed use of Shared Use Space violates the prior provision at which time the parties will stop, modify, or cancel

the use to bring it into compliance with this agreement.

- iv. Each party grants the other an exclusive license for ingress, egress, and general customary use of all common areas on the South Walton Campus not otherwise prohibited in writing by the parties, so that students, faculty, administrators, parents, and other proper invitees (subject to security protocol) may use the green space, porches, walkways, roads, sidewalks, parking, and other common spaces located upon the South Walton Campus. Such license shall remain in existence throughout the Lease Term.
- b. Naming Rights: The College, in accordance with its naming policies, authorizes Seacoast to seek naming gifts for the facilities on the Premises. Naming rights in exchange for donations may be offered in accordance with the terms of this section.
- i. Purpose of Offering Naming Rights. Donations received by Seacoast in exchange for naming rights regarding any portion of the Premises shall be dedicated to financing the construction, equipment, and ongoing care and maintenance of the Premises for the duration of the Lease, exclusive of administrative and personnel costs.
 - ii. Limitations on Naming Rights: All naming gifts will be consistent with the practices, mission, reputation, and values of the parties.
 - 1. The parties agree that all naming opportunities must comply with the naming rights plan incorporated in this MOU as Exhibit 1.
 - 2. Gifts that require a Donor Agreement must be consistent with the template provided in Exhibit 2 and include provisions consistent with the Lease and this MOU.
 - 3. All gifts received through the naming rights plan shall be accounted for, and subject to disclosure to and accounting by the College. Seacoast shall report a list of proposed naming gifts to the College at least once per quarter consistent with progress reporting as set out in the MOU and Lease.
 - 4. Seacoast will not agree to naming opportunities in exchange for donations that support, expressly or implicitly, any political or ideological position, party, or candidate; any person or entity that creates a conflict of interest for any party; or any person or entity that is inconsistent with, competes with, or creates opportunity for conflict with the mission, reputation, or values of any party. Upon receiving each naming gift progress report, the College may reject any naming listed that contradicts this provision within 30 days of the receipt of the progress listing.
 - 5. All naming rights terminate upon the expiration or earlier termination of the Lease.
 - 6. If the portion of the Premises on which a name is placed are destroyed beyond repair, consistent with the terms of the Lease, all naming rights terminate.
- c. Expenses: Each party's pro-rata share for all expenses and obligations for Shared Use Space will be paid as follows and in accordance with Paragraph 10 of the Lease, to wit:
- i. The Premises as defined under Paragraph 3 of the Lease is more particularly depicted by the Revised Lease Exhibit "C" attached hereto and incorporated herein.
 - ii. Seacoast's pro-rata share of expenses and obligations for Shared Use Space shall be ____% as calculated by its proportion of _____ square feet of the ____ square foot Educational Facility;
 - iii. The College's pro-rata share of expenses and obligations for Shared Use Space shall be ____% as calculated by its proportion of _____ square feet of the _____ square foot

Educational Facility.

- d. Use of Premises: Pursuant to Paragraph 9 under the Lease, this MOU may provide specific permitted uses of the Premises. Specific permitted uses of the Premises include Seacoast or College-related fundraising events, community events, subleasing of café space or other Seacoast Space or Shared Use Space, provided all lease income derived shall be dedicated to financing the construction, equipment, and ongoing care and maintenance of the Premises for the duration of the Lease, exclusive of administrative and personnel costs. Any sublease is subject to prior approval by the College Board, not to be unreasonably withheld.
 - e. Expansion: After opening the Educational Facility and two (2) years of successful performance under the Lease and MOU, Seacoast may submit a proposal to expand the area leased for uses approved by both Parties. The Parties may adjust this timeline by mutual agreement.
7. **Points of Contact and Regular Meetings.** To appropriately implement this MOU, each Party appoints at least one point of contact, listed below, to facilitate communications and decisions regarding joint responsibilities under this MOU. During the first 12 months of this MOU, the Parties, through their Points of Contact and other designated individuals, shall meet regularly, and in any event not less than once quarterly.

Northwest Florida State College

President's Office

Dr. Devin Stephenson, President
Melissa Wolf, Executive Assistant
wolfm@nwfsc.edu

Student Success and Academic Affairs

Dr. Cristie Kedroski, Senior Vice President
kedroskc@nwfsc.edu

Dr. Deidre Price, Vice President of Academic Affairs
priced@nwfsc.edu

Finance, Facilities, and Legal

Tanner McKnight, Vice President of Business Operations and Finance/Chief Financial Officer
tmknight@nwfsc.edu

Whitney Rutherford, General Counsel
wrutherford@nwfsc.edu

Seacoast

Patrick McCarthy, President, Seaside School Foundation. Inc.
patrick@seasideschoolfoundation.org

Kim Mixson, Chief Academic Officer
mixsonk@seasideschools.net

Any notices required under this MOU will be delivered via email to the above point(s) of contact. A courtesy copy of such notices may be delivered by the courier to the following addresses:

Northwest Florida State College: 100 College Boulevard E, Niceville, Florida 32578

Seacoast: 10 Smolian Circle, Seaside, FL 32459.

8. **Additional Terms:**

- a. **Biannual Review.** Unless review is otherwise provided for under this MOU, it will be reviewed by both Parties for accuracy and recency with the state of operations on the Premises every two years or, in other words, every other year; such review will be memorialized in a writing signed by both Parties. Because this MOU is effective as of September 27, 2021, the first biannual review will be due as of September 29, 2023.
- b. **The Seaside School, Inc. Resolution.** The Governing Board of The Seaside School, Inc., shall adopt a resolution reflecting its agreement to the terms of this MOU.
- c. **Amendment.** This MOU may be modified by mutual consent at any time.
- d. **Good Faith Actions.** Each Party will perform its duties under the Lease and MOU in good faith without improperly hindering or hampering the operations of the other Party. The Parties shall, in complying with their respective obligations under this MOU, always act in good faith.
- e. **Compliance with Applicable Law.** Both the College and Seacoast shall comply with all federal, state, and local laws, statutes, ordinances, rules, and regulations applicable to the scope of this MOU in addition to SACSCOC Principles of Accreditation, any other applicable institutional accrediting agency's requirements, and terms of any grant applicable to the responsibilities undertaken in this MOU. Neither Party will discriminate against any person based on race, color, ethnicity, genetic information, national origin, religion, gender, gender identity, sexual orientation, marital status, disability, or age in its programs or activities or in the delivery of services under this MOU.

The parties by their signature agree to the terms of this amended MOU as of March 28, 2023:

THE DISTRICT BOARD OF TRUSTEES OF
NORTHWEST FLORIDA STATE COLLEGE

Signature: _____


Dr. Devin Stephenson, President

THE SEASIDE SCHOOL FOUNDATION, INC.

Signature: _____


Patrick McCarthy, President

MOU Exhibit 1

As required by the MOU between the parties, Seacoast has provided the College with a naming rights plan listing the available naming locations and the donation amounts Seacoast intends to seek. Seacoast will continue to report a list of proposed naming gifts to the College as required in the MOU.

MOU Exhibit 2

Naming Gift Agreement

This Naming Gift Agreement (“Agreement”), effective as of _____, 20__ (“Effective Date”), is made and entered into by and between _____, whose address is _____ (“Donor”) and the The Seaside School Foundation, Inc (the “Foundation”) for the use and benefit of The Seaside School, Inc. (the “School”). Based upon the Recitals below, and in consideration of the mutual promises and benefits hereunder, the parties hereto hereby agree as follows:

RECITALS

Donor wishes to make a charitable gift to the Foundation for the use and benefit of the School as set forth in this Agreement and in accordance with the Foundation’s Naming Policy, which is incorporated by reference herein and made a part hereof.

The Foundation desires to accept such gift, subject to the terms and conditions set forth in this Agreement.

AGREEMENT

1. **Naming Gift.** Donor hereby pledges to the Foundation for the use and benefit of the School the following gift: \$ _____ (“Naming Gift”).
2. **Payment of the Naming Gift.** The Naming Gift is an irrevocable pledge that will be paid to Foundation over a period of _____ () years. Payments in support of this pledge will begin immediately upon the execution of this Agreement with an initial payment of \$ _____ and will continue annually thereafter on the anniversary of the Effective Date according to the following schedule:

<u>Amount of payment by Donor</u>	<u>Due Date</u>
\$ _____	_____, 20__
\$ _____	_____, 20__
\$ _____	_____, 20__
\$ _____	_____, 20__
\$ _____	_____, 20__

Donor may accelerate the payment of any or all of this pledge at any time in Donor’s discretion so long as the cumulative total of all Naming Gift payments meets the foregoing schedule.

3. **Use of the Naming Gift.** The Naming Gift shall be used by the Foundation, in its sole discretion, to support the missions of the Foundation and the School.
4. **Acknowledgment.** In consideration for the Naming Gift, the Foundation and the School will acknowledge the Naming Gift by naming the [*insert area or location to be named, including the facility to which it belongs (“Physical Entity Designation or Non-Physical Entity Designation”), and then the new name of the area or location*] (“*Identification Name*”). [*Example: by naming the Reception Area of Seacoast Collegiate High School (“Physical Entity Designation”) the Donald Donor Reception Area (“Identification Name”)*]. Before an Identification Name is established, Donor shall demonstrate reasonable and timely pledge payments in accordance with paragraph 2 above. After the Identification Name is affixed, Donor will continue timely pledge payments in accordance with the foregoing schedule.
5. **Termination of Identification Name.** In addition to any rights and remedies available at law, the Foundation may terminate this Agreement and all rights and benefits of the Donor hereunder, including terminating the Identification Name:
 - a. In the event of any default in payment of the Naming Gift as provided in this Agreement, or
 - b. In the unlikely event the Foundation terminates this agreement and/or the Identification Name for any other reason in accordance with the Naming Policy.

Upon any such termination of this Agreement and/or the Identification Name hereunder, the Foundation shall have no further obligation or liability to Donor and shall not be required to return any portion of the Naming Gift already paid.

7. **Publicity** For purposes of publicizing the Naming Gift and the Identification Name, the Foundation and the School will have the right, without charge, to photograph the Donor and use the names, likenesses, and images of the Donor in photographic, audiovisual, digital or any other form of medium (the "Media Materials") and to use, reproduce, distribute, exhibit, and publish the Media Materials in any manner and in whole or in part, including in brochures, website postings, informational and marketing materials, and reports and publications describing Foundation and School development and business activities.
8. **Assignment.** This Agreement and the rights and benefits hereunder may not be assigned by either party without the prior written consent of the other party, which consent shall be in the sole and absolute discretion of the non-assigning party.
9. **Entire Agreement.** This Agreement, which incorporates the Foundations Naming Policy, constitutes the entire agreement of the parties with regard to the matters referred to herein, and supersedes all prior oral and written agreement, if any, of the parties in respect hereto. This Agreement may not be modified or amended except by written agreement executed by both parties hereto. The captions inserted in this Agreement are for convenience only and in no way define, limit, or otherwise describe the scope or intent of this Agreement, or any provision hereof, or in any way affect the interpretation of this Agreement.
10. **Governing Law and Venue.** This Agreement will be governed by and construed in accordance with the laws of the State of Florida without regard to any conflict of laws rule or principle that might refer the governance or construction of this Agreement to the laws of another jurisdiction. Subject to the sovereign immunity of the State of Florida, any legal proceeding brought in connection with disputes relating to or arising out of this Agreement will be filed and heard in Walton County, Florida, and each party waives any objection that it might raise to such venue and any right it may have to claim that such venue is inconvenient.

ACCEPTED AND AGREED TO:

DONOR NAME

The Seaside School Foundation, Inc.

Name

By: _____

Name:

Title:



**NORTHWEST FLORIDA
STATE COLLEGE**

100 College Boulevard, E. • Niceville, FL 32578-1347 • (850) 678-5111 • www.nwfsc.edu

LEASE EXHIBIT B

Minutes
 Board of Trustees Meeting
 Niceville Campus
 Building 400, Morell Room 302
 November 16, 2021, 3:10 p.m.

Lori Kelley, Chair
 Shane Abbott, Vice Chair
 Charlotte Flynt
 Graham Fountain
 Reynolds Henderson
 Don Litke
 Rudy Wright
 Hayward Dykes, Board Attorney
 Dr. Devin Stephenson, President

Others present: Cristie Kedroski, Senior Vice President; Randy White, Vice President of Business Operations and Finance; Deidre Price, Vice President of Academic Affairs; Pauline Anderson, Associate Vice President of Research and Assessment; Whitney Rutherford, Associate Vice President/General Counsel; Sam Renfroe, Executive Director of Grant Development; Michael Erny, Dean of Career & Technical Education; Paul Johnson, Executive Director of Workforce Development; Dana Stephens, Dean of Arts & Sciences/Director of Mattie Kelly Environmental Institute; Jeanette Shires, Director Mattie Kelly Arts Center; Roberta Mackey, Executive Director of Human Resources; Charlotte Kuss, Dean of Health Sciences, Wellness and Education; Ramsey Ross, Athletic Director; Aaron Murray, Executive Directive of Campus Safety/Chief of Police; Chris Stowers, Executive Director NWFSC Foundation; Melissa Wolf-Bates, Executive Assistant to the President; Edward Rosentel, Executive Director of Finance & Accounting; Stephanie Linard, Executive Director of Academic Records & Enrollment; Rhonda Springfield, Director of K-12 Partnerships; Scottie Smith, Director of Welding Technology; Harper May, Welding Student; Aimee Watts, Executive Director of Financial Planning & Scholarships; Jeffrey McGill, Director of Public Safety Training Center; Heather Dietzold, Executive Director of Student Success Navigation; Anthony Boyer, Dean of College Pathways/Principal of Collegiate High School; Katherine St. Onge, Director of Purchasing; Donny Weese, Technology Support Specialist; Patrick McCarthy, Seaside School Foundation President; Shannon Widman, Seaside School Foundation Director; Ken Artin, Partner, Bryant Miller Olive, P.A. (via phone)

Call to Order Lori Kelley, Chair

Approval of Agenda The Board of Trustees approved the Agenda, as amended for good cause, to add CHS Program Contract with Okaloosa and Walton County School Districts (previously removed from the CHS agenda) to B12 as it must be approved by the Board of Trustees (Motion: Fountain; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

The Board of Trustees approved the Agenda, as amended for good cause, to move A3 Grants Development Listing to C5 for further discussion (Motion: Abbott; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

CONSENT AGENDA

The Board of Trustees approved the following items on the Consent Agenda (Motion: Litke; Second: Flynt; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright):

- Regular Meeting Minutes, October 19, 2021
- Personnel Agenda
- Asset Retirement Listing

ACTION AGENDA

Northwest Florida State College
Capital Corporation

The Board of Trustees approved the Resolution, which states the Board approves the development of on-campus student housing; finds that establishing the DSO is consistent with the College's mission; approves the establishment of the DSO; and authorizes and directs College staff to take all necessary actions to incorporate and establish the DSO for the purpose described in enclosed Exhibits and amended to include members shall serve four year terms (Motion: Abbott; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

Site Approval for Seacoast -
NWFSC Partnership at South
Walton

The Board of Trustees approved the site delineated in Exhibit C that is adjacent to the existing South Walton facilities, as presented. The Board of Trustees provisionally approved the site delineated in Exhibit C featuring the southeast portion of the site, contingent upon presentation of site studies showing the viability of building on the southern portion of the property (Motion: Abbott; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

Foundation Audit and IRS
Form 990

The Board of Trustees approved the FY 2021 Audited Financial Statements and IRS Form 990, as presented (Motion: Fountain; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

Foundation Direct Support
Organization (DSO)
Certification

The Board of Trustees approved the DSO Audit Review Checklist, as presented (Motion: Fountain; Second: Litke; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

- Foundation Board – Investment Policy Revision GP #5.0
- The Board of Trustees approved the changes to Foundation Board Policy 5.0 – Investment Policy, as presented (Motion: Flynt; Second: Abbott; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- New Foundation Endowments
- The Board of Trustees approved the Purple Heart Endowment Agreement, the Albert Nyquist Scholarship Agreement, the Janice C. Eichorst Scholarship Agreement, and the ERA American Real Estate Endowment Agreement, as presented (Motion: Fountain; Second: Flynt; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- New Program – Transit Technician – Levels 1, 2, and 3
- The Board of Trustees approved the Transit Technician Program, as presented (Motion: Flynt; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- 2021-2022 Catalog Update – Civic Literacy Competency
- The Board of Trustees approved the revised Catalog language to reflect Civic Literacy Competency requirement changes currently in effect, as presented (Motion: Flynt; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- Dual Enrollment Scholarship Program
- The Board of Trustees approved the amended articulation agreements in support of the Dual Enrollment Scholarship Program, as presented (Motion: Flynt; Second: Abbott; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- Walton County Fire Training Tower Lease
- The Board of Trustees approved the terms of the lease, as presented, and authorizes the President to sign and take all other necessary action to effectuate the terms of the lease (Motion: Henderson; Second: Fountain; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- One-Time Lump Sum Payment to Full-Time Employees – December 2021
- The Board of Trustees approved a one-time lump sum payment to full-time employees in December 2021, as presented (Motion: Henderson; Second: Litke; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).
- CHS Program Contracts with Okaloosa and Walton County School Districts
- The Board of Trustees approved the 2022-2023 Collegiate High School Program Contracts with the Okaloosa and Walton County School Districts, as presented (Motion: Litke; Second: Henderson; Voted For: Abbott, Flynt, Fountain, Henderson, Kelley, Litke, Wright).

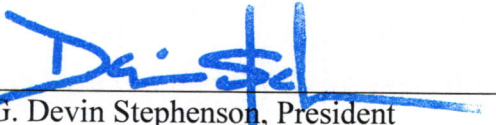
INFORMATIONAL/DISCUSSION ITEMS

Department Spotlight: The Center of <i>Career Education</i> Excellence	The Board members reviewed a presentation regarding Career Education highlighting workforce programs and opportunities.
College Monthly Financial Reports	The Board members reviewed the College Monthly Financial Reports, as presented.
Purchases over \$65,000 Not Requiring Board Approval	The Board members reviewed the Purchases over \$65,000 Not Requiring Board Approval from October 1 – October 31, as presented.
Procurement Listing and Item(s) for Review	The Board of Trustees reviewed the Procurement Listing and Item(s) for Review, as presented.
Grants Development Listing	The Board of Trustees reviewed the Grants Development Listing, as presented.
Trustee Liaison Report	<p>Trustee Litke provided a report on Foundation activities highlighting the total fund balance valued at \$63,848,924. Total Revenues were \$6,557,190 and Total Expenses were \$4,421,647 for a net increase in the fund balance of \$2,135,543. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$63,103,041.</p> <p>The Foundation has decided to terminate the contract with the Armistead Group effective October 11, 2021.</p> <p>President's Circle membership is up to 57 members. A minimum donation of \$500 is all it takes to become a member of the President's Circle.</p> <p>Reminder: the Zogbhy Learning Commons Reception is on November 30th at 11:30 a.m.</p>
Chair's Comments	Chair Kelley reminded the Board members to prepare for the Board Self-Assessment as Trustees Litke and Wright will be meeting to review the questions on the survey in December.
President's Report	<p>President Stephenson delivered the following report:</p> <ul style="list-style-type: none"> ○ October 20, Raider Life hosted the Fall Festival.

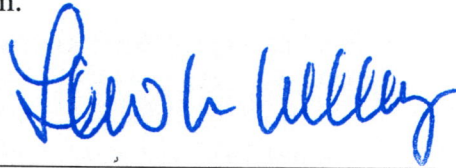
- October 20, The welding program received a Gold Level endorsement for the second year in a row from Central Gulf Coast Industrial Alliance. This rating was based on employer surveys and an industry confidence index.
- October 21, Local high school guidance counselors were invited to the Niceville campus for breakfast and to be provided training on dual enrollment.
- October 22, Raider Athletics hosted the Raider Golf Tournament at Rocky Bayou Country Club and Raised over \$18,000.
- October 26, Dr. Stephenson attended the One Okaloosa – Economic Development Council Board Installation.
- October 28, Dr. Stephenson presented a keynote address to the Republican Club of Okaloosa County.
- October 29, The Center for Innovative Teaching & Learning held a faculty tour and QEP activity.
- October 23, NFSO Halloween Spooktacular Concert at MKAC was a show not to be missed.
- October 28, NWFSC faculty and staff participated in a Halloween costume contest.
- October 29, Raider Club hosted their Welcome event so members could pick up passes and while the Men's Basketball played Faulkner University.
- November 1, Gulf Power Foundation presented the College with a check for \$30,000 to support our Veterans Success Center. This is the fourth installment of a five-year \$150,000 pledge.
- November 5, The Student Advisory Board made a visit to Tallahassee.
- November 5, NWFSC enhanced the student registration process with the launch of Self-Service Banner 9.
- Dr. Stephenson provided several keynote addresses in November: November 1 – Philanthropic Educational Organization (PEO) and November 9 Estate Planning Council of the Emerald Coast
- November 12, Dual Enrollment Pre-Flight Breakfast hosted for local area high students and their parents at the College for an information session about the dual enrollment program.
- Dr. Stephenson shared the new welding billboards that will soon be seen around town.

- Call for Nominations: 2022 Alumni Awards nominations are now being accepted until March 1, 2022 at www.nwfsc.edu/alumni
- Upcoming Events: December 10, NFSO Holiday Pops
- Upcoming Events: January 7, Lords of 52nd St
- Upcoming Events: January 27, Scooby-Doo! And the Lost City of Gold
- Upcoming Events: February 7, The Simon & Garfunkel Story

ADJOURNMENT: The meeting adjourned at 6:30 p.m.

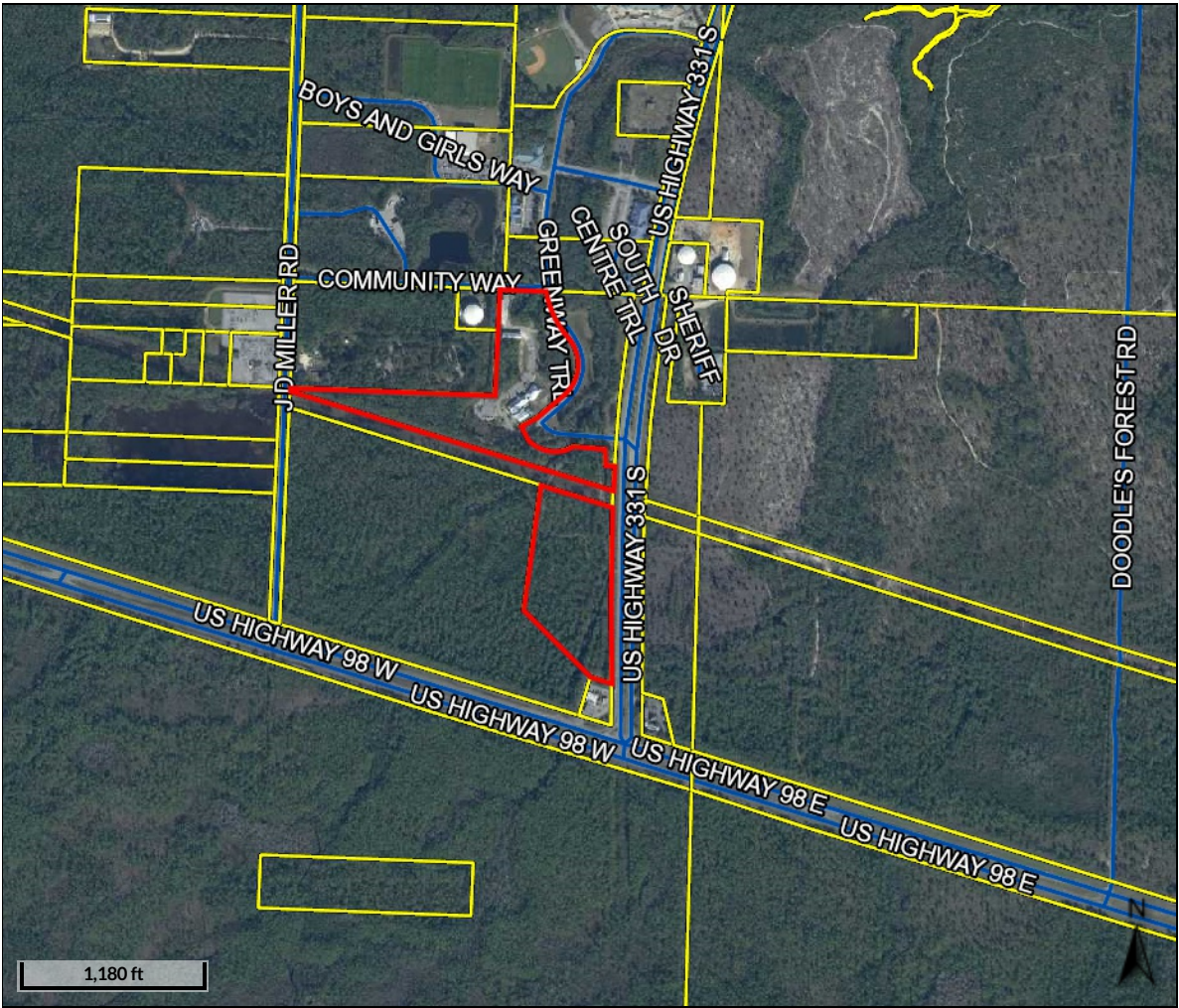


Dr. G. Devin Stephenson, President
Northwest Florida State College
And Corporate Secretary



Lori Kelley, Chair
Board of Trustees
Northwest Florida State College

Please note: Please be advised that if any person decides to appeal any decisions made by the Board of Trustees with respect to any matter considered at the above referenced meeting, a record of such proceedings will be needed, and for such purposes, it may be necessary to ensure the verbatim record of such proceedings.



- Legend**
- City Labels
 - Landmarks
 - Parcels

Parcel Number	31-2S-19-24000-001-0021	Physical Address	109 GREENWAY TRL	Building Value	\$1,095,510	Just Value	\$1,672,755	Last 2 Sales Date		Price		Vacant		Qual	
Acreage	27.491	Mailing Address	OKALOOSA WALTON COLLEGE	Misc Value	\$0	Assessed Value	\$1,672,760	10/9/2003	\$100	Y	U				
Property Usage	COLLEGES	Address	100 COLLEGE BLVD NICEVILLE, FL 32578-1295	Land Value	\$577,245	Exempt Value	\$1,672,760	11/12/2002	\$100	Y	U				
				Ag Land Value	\$0	Taxable Value	\$0	MLS							
				Ag Market Value	\$0										

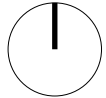
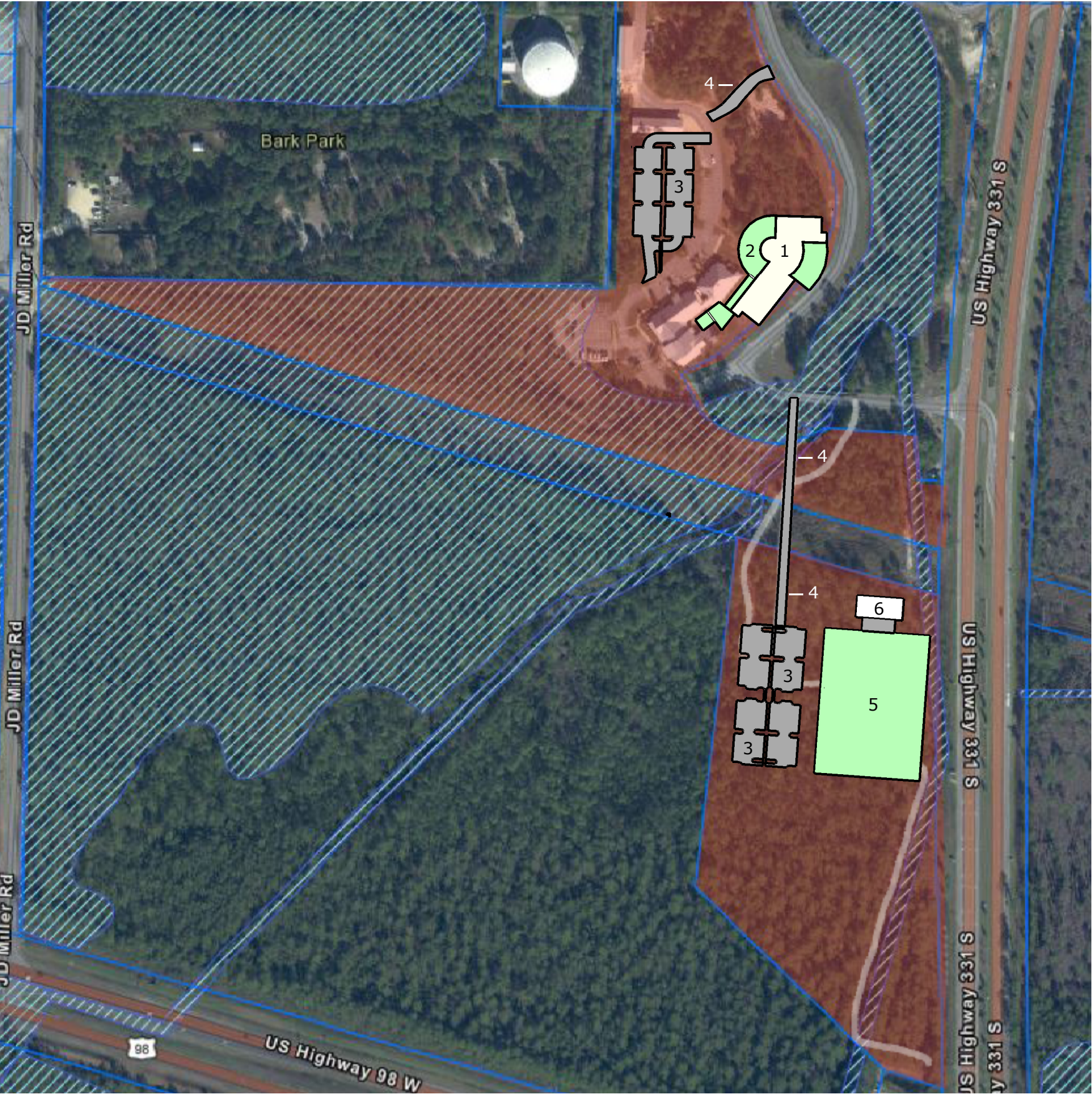
Date created: 11/2/2021
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Developed by 

Seacoast Collegiate High School at Northwest Florida State College

Areas of Improvement	Programing Examples
1. Joint Use New Academic Building	College Classrooms (including laboratories) Administrative Office Space Grades 9-10 Classrooms The Accelerator
2. Outdoor Classrooms and Green Space	Hands on Learning Experiences Small Group Instruction Interdisciplinary Learning
3. New Parking Areas	Carpool Loop Student/Staff Parking Event Parking
5. Joint Use Academic and Athletic Lawn	Performing Arts Concerts (NFSO and MKAC) Athletic Events Physical Education
6. Joint Use Amphitheater Stage, Restrooms, and Potential Academic Building (including career education)	Outdoor Classes Hands on Learning Space School Assemblies Grade 9-10 Lunch Graduation Mentoring Summer Camps Speaker Series Drone/Robotic Programs (Public Safety, UAS, and ACE training) Farmer's Market Community Events (SNS, CAA, ECTC)

*Final configuration, size, and placement of buildings and other improvements on both the north and south side of the property are contingent upon a new wetlands delineation, topographical study and flood zone analysis of the overall property. "4." identifies road connectors.





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LEASE EXHIBIT C

LEGAL DESCRIPTION

(PREPARED BY GUSTIN, COTHERN & TUCKER, INC. ON 15 MAR 2023)

5 ACRE PARCEL - NORTH PORTION

A PARCEL OF LAND, BEING A PORTION OF LOTS 1-3, SANTA ROSA PLANTATION COMPANY SUBDIVISION OF SECTION 31, TOWNSHIP 2 SOUTH, RANGE 19 WEST (PLAT BOOK 2, PAGE 4), AND BEING A PORTION OF "PARCEL A" (AS CONVEYED IN OFFICIAL RECORDS BOOK 2581, PAGE 1955); SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NAIL & DISK (L.S. #6469) MARKING THE NORTHWEST CORNER OF SAID LOT 1; THENCE S 87°41'40" E ALONG THE NORTH LINE OF SAID LOT 1 AND THE COMMON NORTH LINE OF SAID SECTION 31, A DISTANCE OF 285.73 FEET TO THE NORTHEAST CORNER OF THE AFORESAID "PARCEL A", SAID POINT LYING IN A CURVE CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 600.00 FEET; THENCE ALONG THE CURVED EASTERLY LINE OF SAID "PARCEL A", THROUGH A CENTRAL ANGLE OF 30°57'42", AN ARC DISTANCE OF 324.23 FEET, (CHORD BEARING = S 25°34'17" E, CHORD = 320.30 FEET); THENCE DEPARTING SAID EASTERLY LINE, PROCEED S 42°10'57" W, A DISTANCE OF 28.89 FEET TO THE POINT OF BEGINNING; THENCE S 06°00'00" W, A DISTANCE OF 39.68 FEET; THENCE S 84°01'16" E, A DISTANCE OF 49.33 FEET; THENCE S 06°00'00" W, A DISTANCE OF 11.59 FEET TO A POINT ON A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 230.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 62°54'18", AN ARC DISTANCE OF 252.52 FEET, (CHORD BEARING = S 09°27'17" W, CHORD = 240.02 FEET); THENCE S 41°00'00" E, A DISTANCE OF 7.14 FEET; THENCE S 49°00'00" W, A DISTANCE OF 182.83 FEET; THENCE N 41°00'00" W, A DISTANCE OF 7.67 FEET; THENCE S 49°03'52" W, A DISTANCE OF 18.49 FEET; THENCE N 41°01'28" W, A DISTANCE OF 50.64 FEET; THENCE N 49°00'00" E, A DISTANCE OF 109.14 FEET; THENCE N 51°28'16" W, A DISTANCE OF 101.78 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 365.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°36'50", AN ARC DISTANCE OF 10.28 FEET, (CHORD BEARING = S 32°14'10" W, CHORD = 10.28 FEET), TO A POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 310.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 20°52'56", AN ARC DISTANCE OF 112.98 FEET, (CHORD BEARING = S 43°29'03" W, CHORD = 112.36 FEET); THENCE N 34°30'00" W, A DISTANCE OF 6.23 FEET; THENCE S 55°30'00" W, A DISTANCE OF 17.92 FEET; THENCE S 34°30'00" E, A DISTANCE OF 6.21 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 310.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 06°19'56", AN ARC DISTANCE OF 34.26 FEET, (CHORD BEARING = S 60°24'12" W, CHORD = 34.24 FEET); THENCE N 27°52'50" W, A DISTANCE OF 77.03 FEET TO A POINT ON A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 233.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31°00'21", AN ARC DISTANCE OF 126.09 FEET, (CHORD BEARING = N 48°32'46" E, CHORD = 124.56 FEET), TO A POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 288.00 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 07°08'18", AN ARC DISTANCE OF 35.88 FEET, (CHORD BEARING = N 29°28'26" E, CHORD = 35.86 FEET), TO A POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 229.69 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 42°23'27", AN ARC DISTANCE OF 169.94 FEET, (CHORD BEARING = N 04°42'34" E, CHORD = 166.09 FEET), TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N 16°29'09" W, A DISTANCE OF 58.28 FEET; THENCE N 41°40'38" E, A DISTANCE OF 67.60 FEET TO A POINT ON A CURVE CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 110.00 FEET; THENCE ALONG SAID CURVE,

THROUGH A CENTRAL ANGLE OF 20°42'34", AN ARC DISTANCE OF 39.76 FEET, (CHORD BEARING = S 37°33'36" E, CHORD = 39.54 FEET), TO A POINT OF COMPOUND CURVATURE WITH A CURVE CONCAVE WESTERLY AND HAVING A RADIUS OF 306.69 FEET; THENCE ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 31°30'21", AN ARC DISTANCE OF 168.64 FEET, (CHORD BEARING = S 11°27'09" E, CHORD = 166.53 FEET); THENCE S 84°00'00" E, A DISTANCE OF 4.35 FEET; THENCE N 06°00'00" E, A DISTANCE OF 67.04 FEET; THENCE S 84°00'00" E, A DISTANCE OF 3.17 FEET; THENCE N 06°00'00" E, A DISTANCE OF 105.63 FEET; THENCE S 84°00'00" E, A DISTANCE OF 46.00 FEET; THENCE S 06°00'00" W, A DISTANCE OF 50.00 FEET; THENCE S 84°00'00" E, A DISTANCE OF 66.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINING 2.32 ACRES, MORE OR LESS.

5 ACRE PARCEL - SOUTH PORTION

A PARCEL OF LAND, BEING A PORTION OF LOT 5, SANTA ROSA PLANTATION COMPANY SUBDIVISION OF SECTION 31, TOWNSHIP 2 SOUTH, RANGE 19 WEST (PLAT BOOK 2, PAGE 4), AND BEING A PORTION OF "PARCEL B" (AS CONVEYED IN OFFICIAL RECORDS BOOK 2581, PAGE 1955); SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NAIL & DISK (L.S. #6469) MARKING THE NORTHWEST CORNER OF LOT 1 OF SAID SANTA ROSA PLANTATION COMPANY SUBDIVISION; THENCE S 87°41'40" E ALONG THE NORTH LINE OF SAID LOT 1 AND THE COMMON NORTH LINE OF SAID SECTION 31, A DISTANCE OF 840.34 FEET TO ITS INTERSECTION WITH THE WEST RIGHT-OF-WAY LINE OF U.S. HIGHWAY 331 (FLORIDA STATE ROAD 83 - 100 FOOT WIDE RIGHT-OF-WAY), SAID POINT LYING IN A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 11571.00 FEET; THENCE ALONG SAID RIGHT-OF-WAY LINE, THE FOLLOWING FIVE (5) CALLS:

- 1) ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°59'07", AN ARC DISTANCE OF 1208.76 FEET, (CHORD BEARING = S 06°05'19" W, CHORD = 1208.21 FEET) TO THE IRON ROD (L.B. #7411) MARKING A POINT WHERE THE RIGHT-OF-WAY WIDTH VARIES;
- 2) S 72°41'16" E, A DISTANCE OF 12.18 FEET TO A POINT LYING IN A CURVE CONCAVE EASTERLY AND HAVING A RADIUS OF 11559.19 FEET;
- 3) ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 00°30'45", AN ARC DISTANCE OF 103.40 FEET, (CHORD BEARING = S 02°49'30" W, CHORD = 103.40 FEET);
- 4) N 72°43'21" W, A DISTANCE OF 12.21 FEET TO THE IRON ROD (L.B. #7411) MARKING THE NORTHEAST CORNER OF THE AFORESAID "PARCEL B";

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, PROCEED N 72°43'21" W ALONG THE NORTH LINE OF SAID "PARCEL B" AND THE COMMON SOUTH LINE OF A 100 FOOT WIDE GULF POWER EASEMENT (DEED BOOK 122, PAGE 416), A DISTANCE OF 66.19 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID COMMON LINE, PROCEED S 04°21'54" E, A DISTANCE OF 99.54 FEET; THENCE S 09°23'21" E, A DISTANCE OF 49.77 FEET; THENCE S 17°16'39" W, A DISTANCE OF 142.20 FEET; THENCE N 72°43'21" W, A DISTANCE OF 413.52 FEET; THENCE N 09°13'16" E, A DISTANCE OF 281.98 FEET TO A POINT ON THE AFORESAID NORTH LINE OF "PARCEL B"; THENCE S 72°43'21" E ALONG THE AFORESAID COMMON LINE, A DISTANCE OF 393.99 FEET TO THE POINT OF BEGINNING.

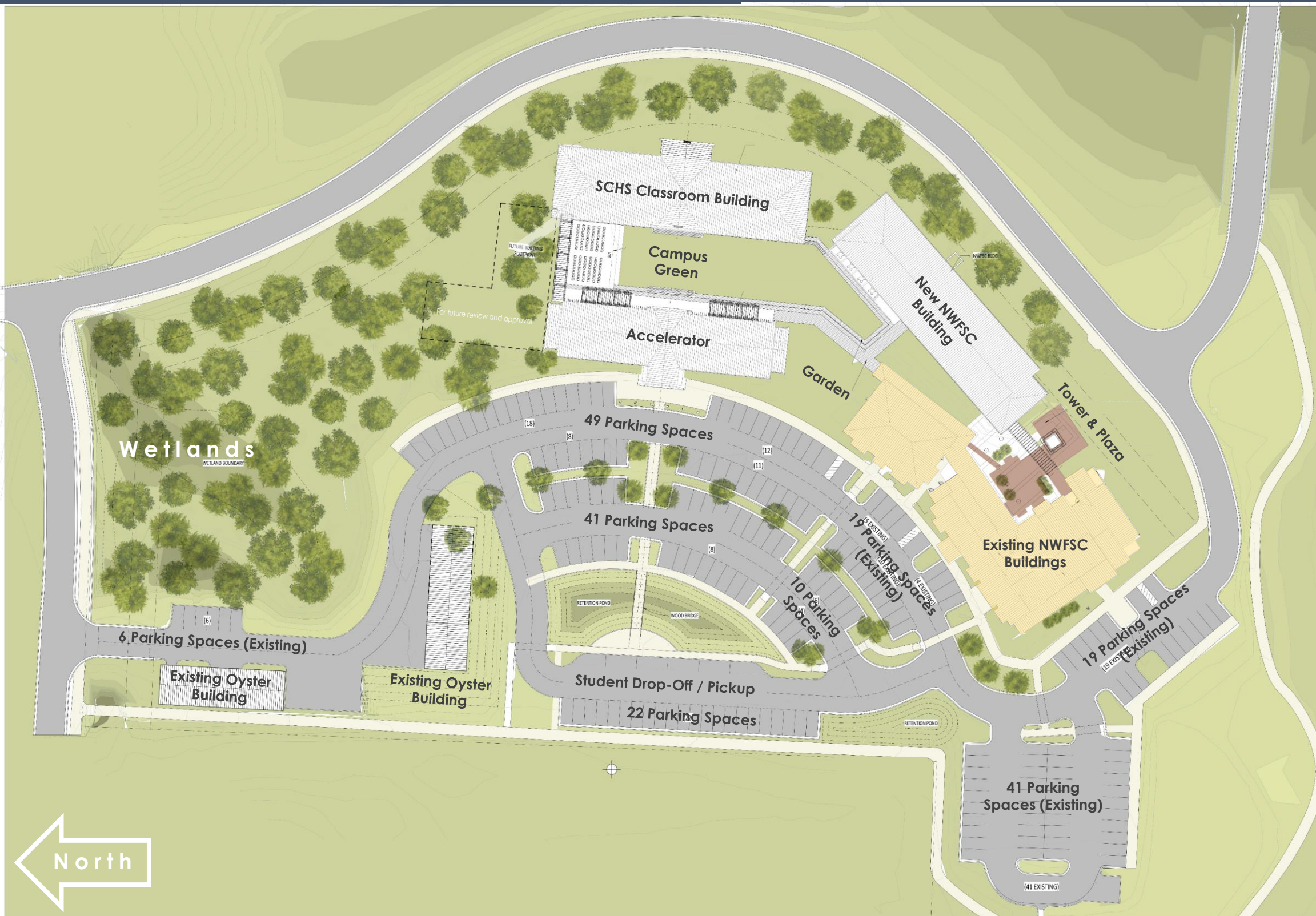
SAID PARCEL CONTAINING 2.68 ACRES, MORE OR LESS.



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LEASE EXHIBIT D



Parking Requirements (per SREF)

Existing SCHS/ NWFC Building

108 Classroom Seats (Exist.) (1:10*)	11
+ Visitor Spaces (Exist.) (1:100)	2
6 Faculty / Admin (Exist.) (1:1)	6

* NWFC Classrooms used by SCHS 11-12th Grade

19 Total Parking Spaces

SCHS Classroom / Accelerator

264 Classroom Seats (0*)	0
+ Visitor Spaces (Exist.) (1:100)	3
10 Faculty / Admin (1:1)	10

** No parking required for 9-10th Grade

13 Total Parking Spaces

NWFC Classroom / Commons

224 Classroom Seats (New) (1:2)	112
14 Faculty / Admin (New) (1:1)	14

126 Total Parking Spaces

Required = 158 Parking Spaces

Total Provided = 207 Parking Spaces

North







FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 1

SCHS - 271 SEATS TOTAL

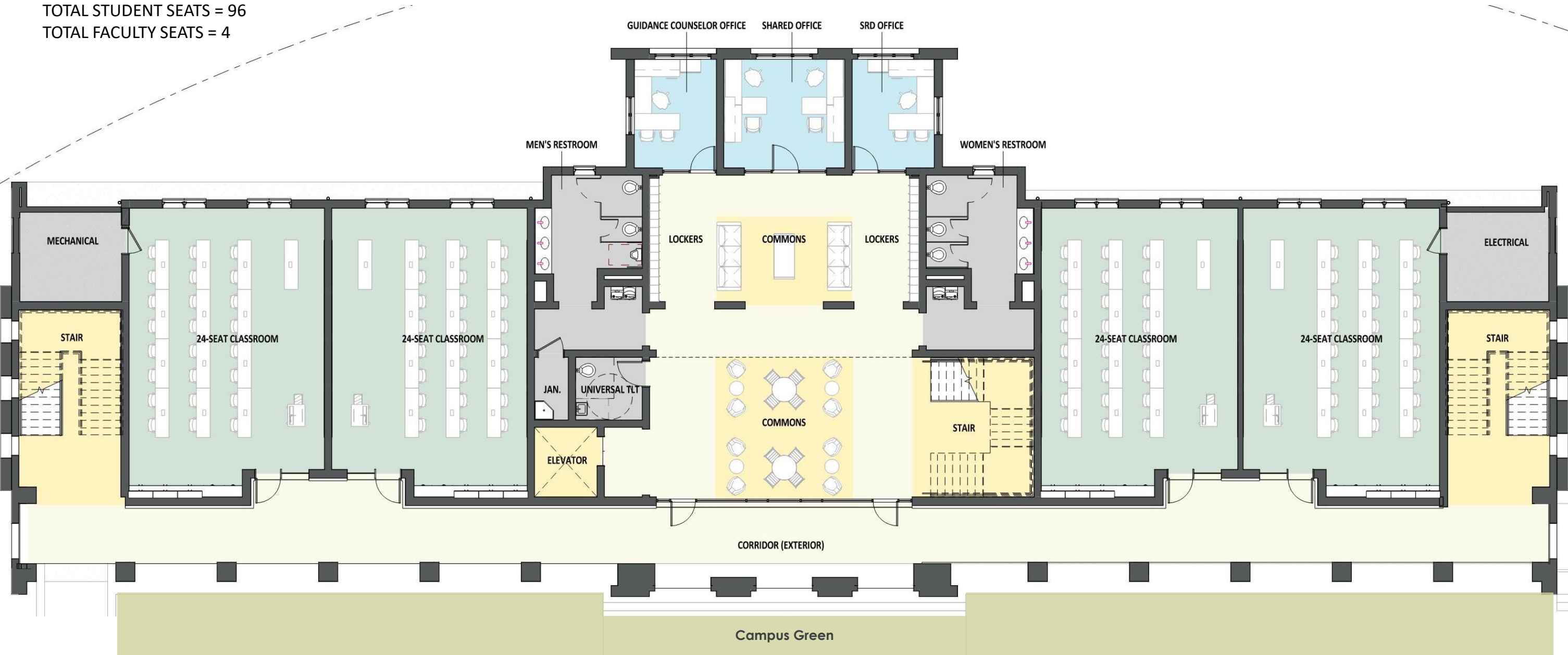
TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 1 - TOTAL SEATS = 100

TOTAL STUDENT SEATS = 96

TOTAL FACULTY SEATS = 4



FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 2

SCHS - 271 SEATS TOTAL

TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 2 - TOTAL SEATS = 97

TOTAL STUDENT SEATS = 96

TOTAL FACULTY SEATS = 1



FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 3

SCHS - 271 SEATS TOTAL

TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 3 - TOTAL SEATS = 74

TOTAL STUDENT SEATS = 72

TOTAL FACULTY SEATS = 2



Classroom & Lab Spaces

- 10 x 24-Seat Classrooms (Flat / Flexible) @ 810 NSF (each)
- 1 x 20-Seat Science Lab w/ Storage @ 1600 NSF

Common Spaces (General)

- 1 x Lobby Commons / Entry Lobby @ 1750 NSF (~550 NSF, TYP. FLOOR)
- 260 x Lockers (12" Wide, Stacked) @ 700 NSF (total)

Admin Spaces

- Admin Offices and Support @ 1500 NSF (~500 NSF, TYP. FLOOR)
- Reception, Workrooms, Breakroom @ 500 NSF
- 1 x Clinic and Support Space @ 250 NSF
- 1 x Conference Room (15 Seats) @ 480 NSF
- 2 x Faculty Restrooms @ 70 NSF (each)

Total NSF = 15,020 SF / Total GSF = 29,000 SF





NWFSC - 238 SEATS TOTAL

TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 1 - TOTAL SEATS = 44

TOTAL STUDENT SEATS = 30

TOTAL FACULTY SEATS = 14



NWFSC - 238 SEATS TOTAL

TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 2 - TOTAL SEATS = 105

TOTAL STUDENT SEATS = 105

TOTAL FACULTY SEATS = 0



NWFSC - 238 SEATS TOTAL

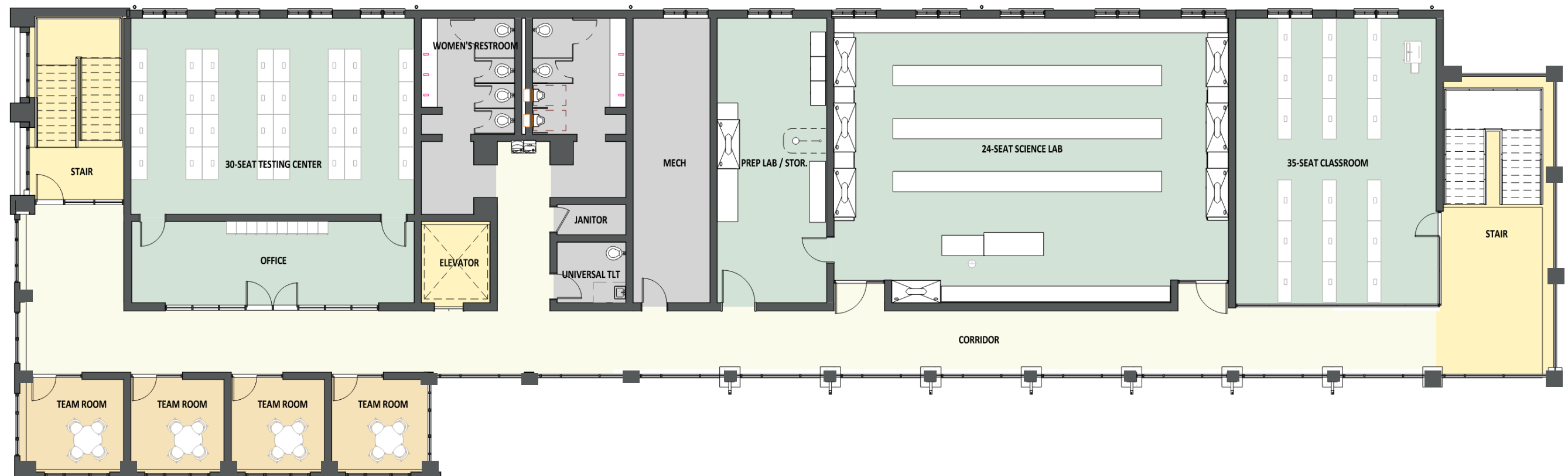
TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 3 - TOTAL SEATS = 89

TOTAL STUDENT SEATS = 89

TOTAL FACULTY SEATS = 0



Classroom & Lab Spaces

- 2 x 35-Seat Classrooms (Flat / Flexible) @ 875 NSF (each)
- 2 x 30-Seat Computer Labs @ 1150 NSF (each)
- 1 x 24-Seat Science Lab w/ Storage @ 2100 NSF
- 1 x Testing Center (30-Seats) and Entry Area @ 1200 NSF

Learning Commons / Common Space

- 1 x Learning Commons @ 1150 NSF
- 1 x Writing / Technology Lab (20-Seats) @ 465 NSF
- 1 x Math Lab (20-Seats) @ 465 NSF
- 4 x Study Team Rooms (Level 3) @ 120 NSF (each)
- 2 x Open Study Space (Level 1 & 2) @ 500 NSF (each)

Admin Spaces

- 9 x Admin Offices @ ~120 NSF (each)
- 1 x Reception Area and Open Workstation / Collaboration Space @ 1020 NSF
- 1 x Faculty Workroom / Storage @ 300 NSF
- 1 x Conference Room (12 Seats) @ 300 NSF

Total NSF = 13,610 SF / Total GSF = 28,100 SF







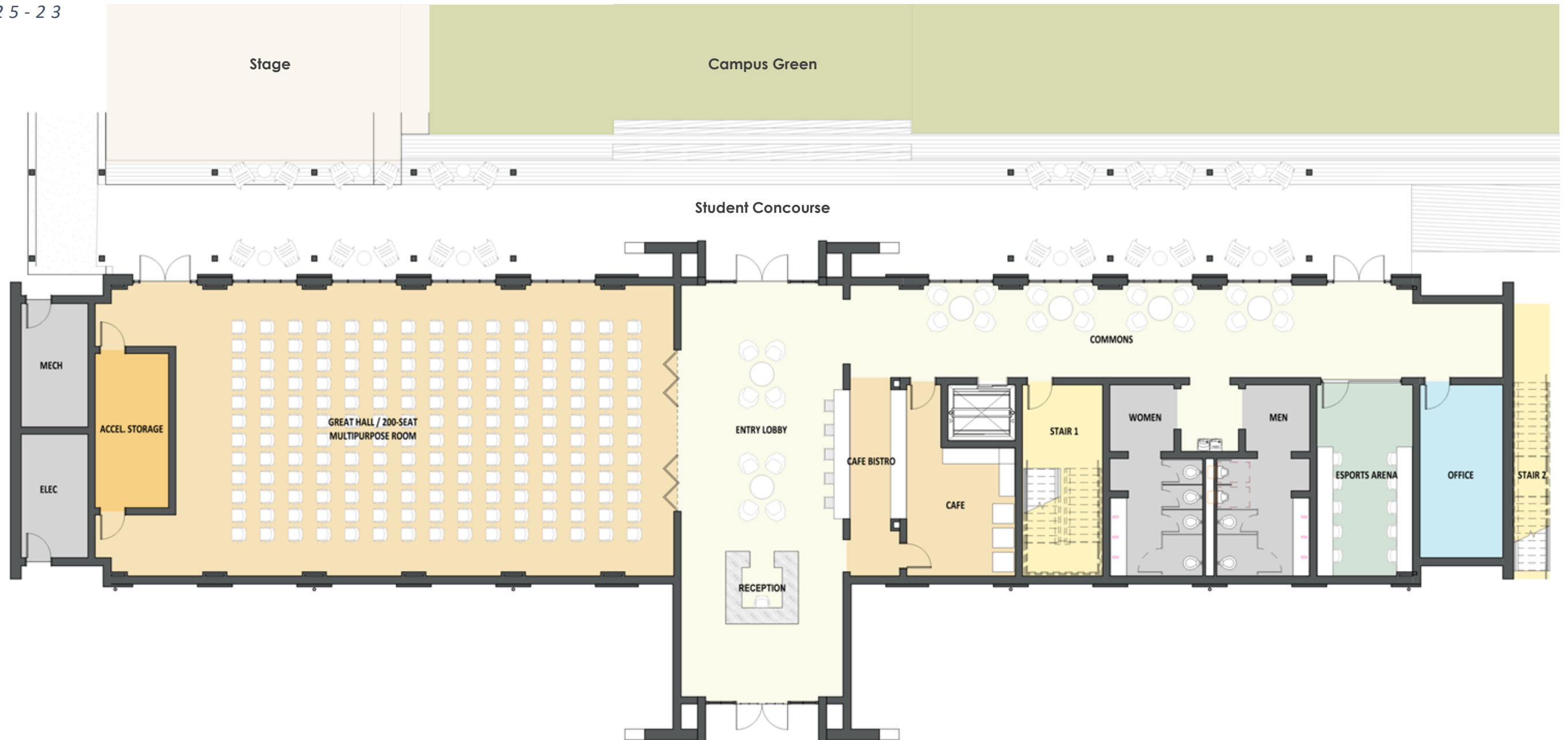


ACCELERATOR - 300 SEATS TOTAL

TOTAL SEATS (ASSEMBLY SPACES + CONFERENCE ROOM + ESPORTS)

LEVEL 1

01-25-23

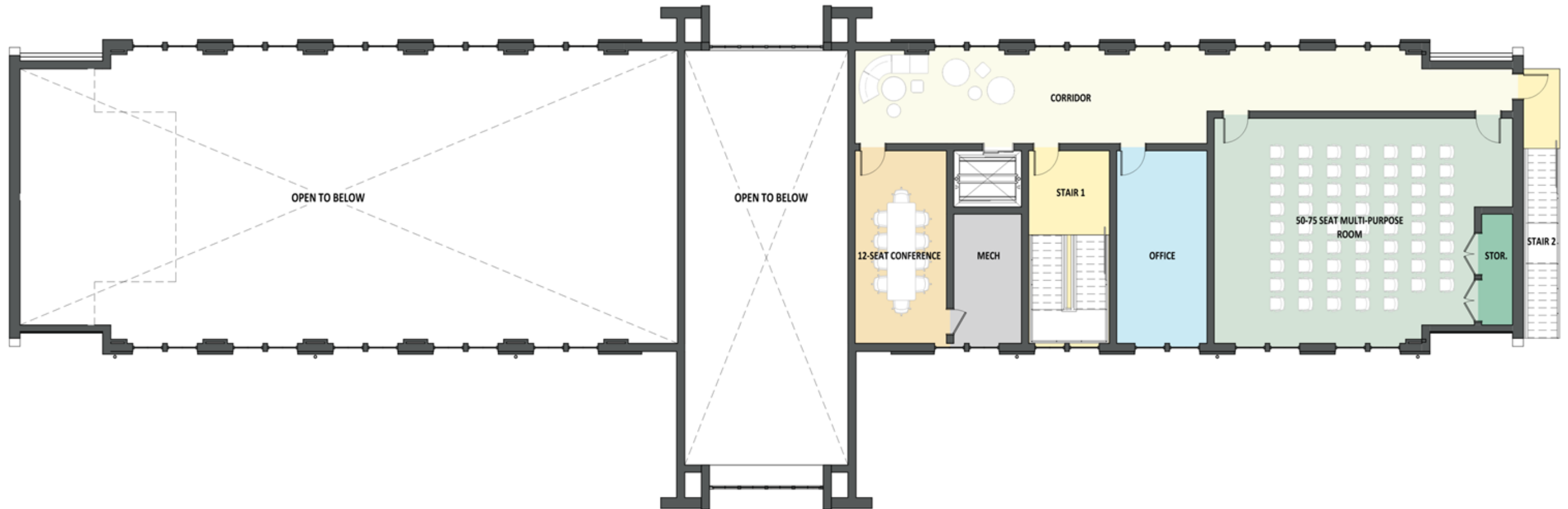


ACCELERATOR - 300 SEATS TOTAL

TOTAL SEATS (ASSEMBLY SPACES + CONFERENCE ROOM + ESPORTS)

LEVEL 2

01-25-23



Common Spaces (Accelerator / Dining)

- 1 x Entry Lobby / Pre-function Space @ 1100 NSF
- 1 x Café Bistro / Café @ 450 NSF
- 1 x Great Hall / 200-Seat Multipurpose Room (w/ storage) @ 2500 NSF
- 1 x 50-75 Seat Multi-Purpose Room (w/storage) @ 1000 NSF
- 1 x Esports Arena @ 300 NSF
- Office Space @ 500 NSF
- 2nd Floor Common Space @ 750 NSF
- 1 x 12-seat Conference Room @ 300 NSF

Total NSF = 6,900 SF / Total GSF = 10,900 SF

Lease Exhibit E





FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 1

SCHS - 271 SEATS TOTAL

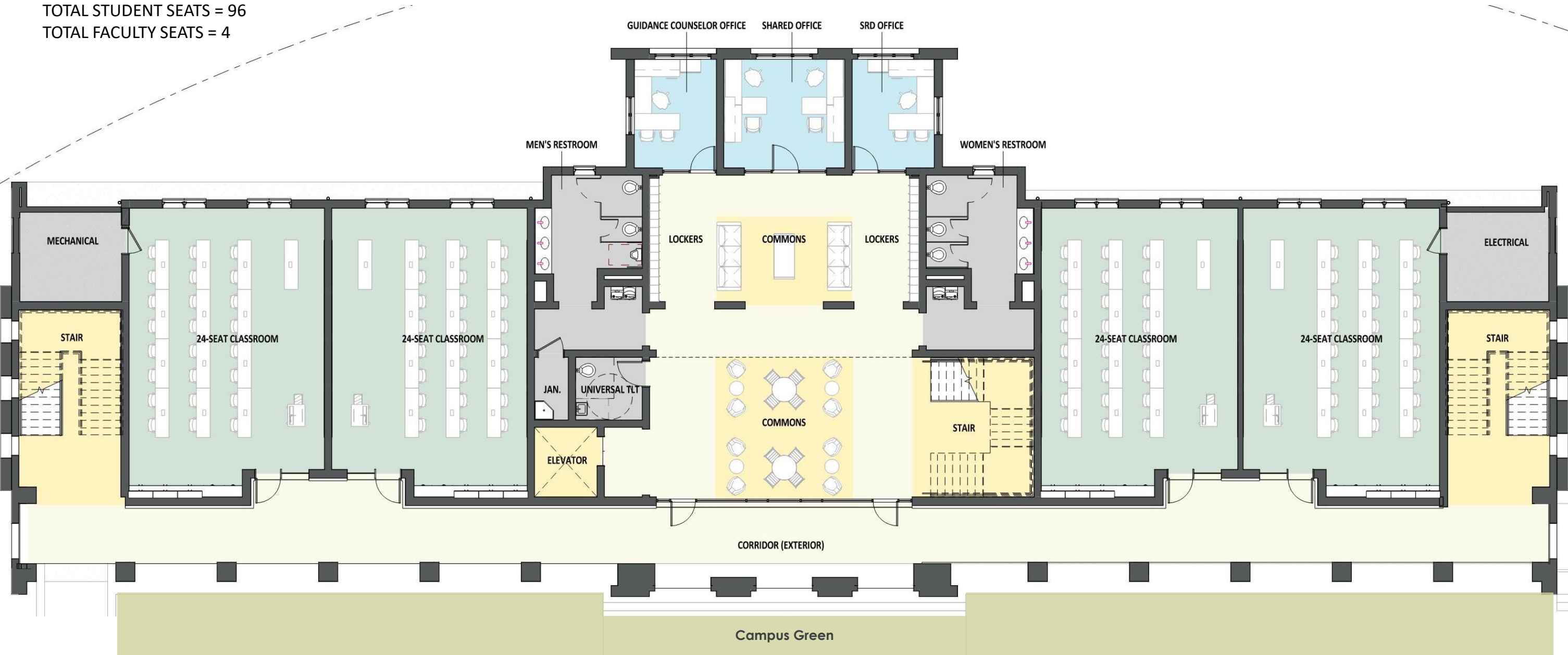
TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 1 - TOTAL SEATS = 100

TOTAL STUDENT SEATS = 96

TOTAL FACULTY SEATS = 4



FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 2

SCHS - 271 SEATS TOTAL

TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 2 - TOTAL SEATS = 97

TOTAL STUDENT SEATS = 96

TOTAL FACULTY SEATS = 1



FLOOR PLANS & ELEVATIONS

SCHS CLASSROOM BUILDING – LEVEL 3

SCHS - 271 SEATS TOTAL

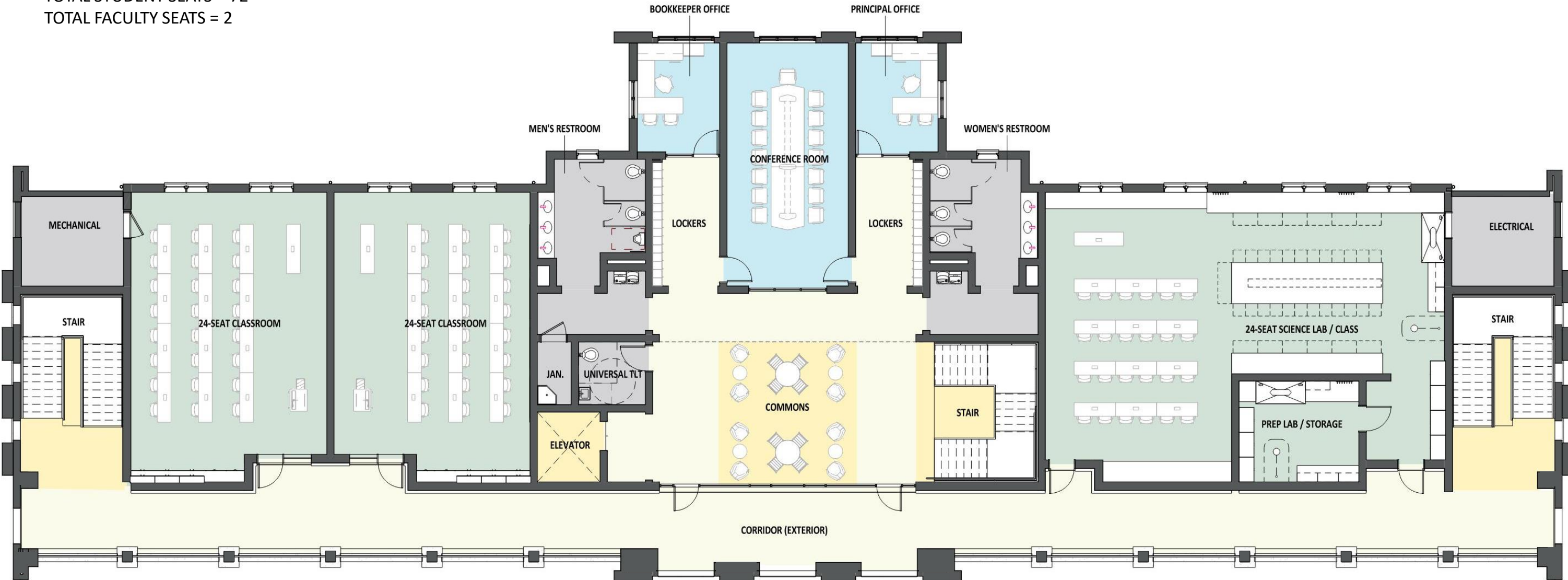
TOTAL STUDENT SEATS = 264

TOTAL FACULTY SEATS = 7

LEVEL 3 - TOTAL SEATS = 74

TOTAL STUDENT SEATS = 72

TOTAL FACULTY SEATS = 2



Classroom & Lab Spaces

- 10 x 24-Seat Classrooms (Flat / Flexible) @ 810 NSF (each)
- 1 x 20-Seat Science Lab w/ Storage @ 1600 NSF

Common Spaces (General)

- 1 x Lobby Commons / Entry Lobby @ 1750 NSF (~550 NSF, TYP. FLOOR)
- 260 x Lockers (12" Wide, Stacked) @ 700 NSF (total)

Admin Spaces

- Admin Offices and Support @ 1500 NSF (~500 NSF, TYP. FLOOR)
- Reception, Workrooms, Breakroom @ 500 NSF
- 1 x Clinic and Support Space @ 250 NSF
- 1 x Conference Room (15 Seats) @ 480 NSF
- 2 x Faculty Restrooms @ 70 NSF (each)

Total NSF = 15,020 SF / Total GSF = 29,000 SF

Lease Exhibit F





NWFSC - 238 SEATS TOTAL

TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 1 - TOTAL SEATS = 44

TOTAL STUDENT SEATS = 30

TOTAL FACULTY SEATS = 14



NWFSC - 238 SEATS TOTAL

TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 2 - TOTAL SEATS = 105

TOTAL STUDENT SEATS = 105

TOTAL FACULTY SEATS = 0



NWFSC - 238 SEATS TOTAL

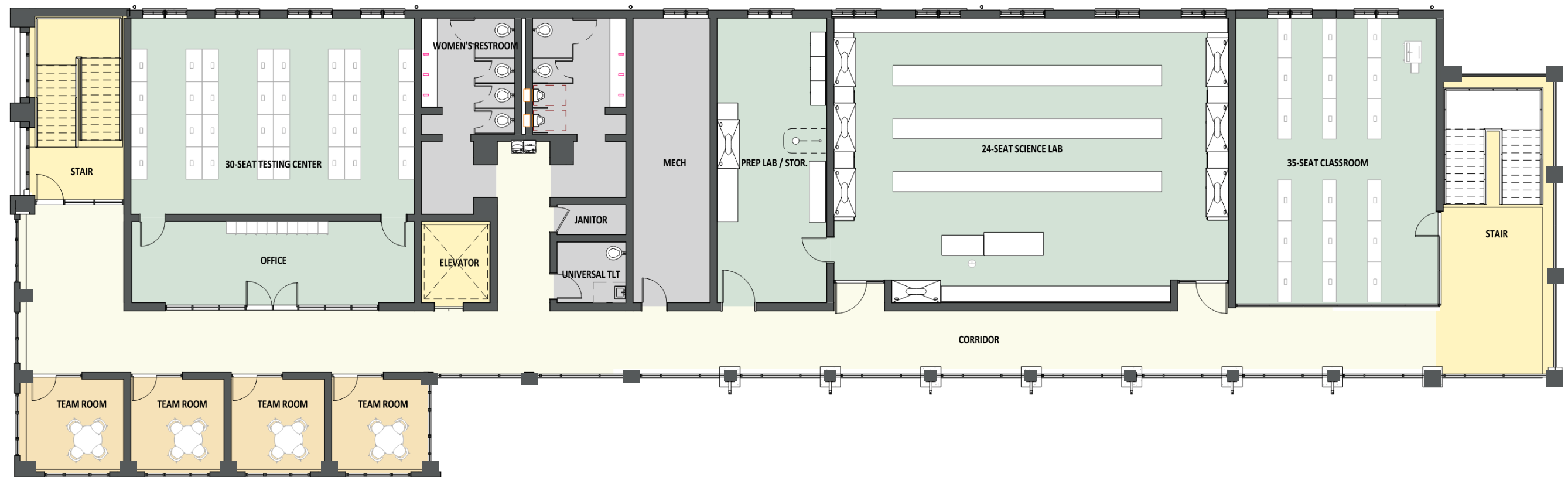
TOTAL STUDENT SEATS = 224

TOTAL FACULTY SEATS = 14

LEVEL 3 - TOTAL SEATS = 89

TOTAL STUDENT SEATS = 89

TOTAL FACULTY SEATS = 0



Classroom & Lab Spaces

- 2 x 35-Seat Classrooms (Flat / Flexible) @ 875 NSF (each)
- 2 x 30-Seat Computer Labs @ 1150 NSF (each)
- 1 x 24-Seat Science Lab w/ Storage @ 2100 NSF
- 1 x Testing Center (30-Seats) and Entry Area @ 1200 NSF

Learning Commons / Common Space

- 1 x Learning Commons @ 1150 NSF
- 1 x Writing / Technology Lab (20-Seats) @ 465 NSF
- 1 x Math Lab (20-Seats) @ 465 NSF
- 4 x Study Team Rooms (Level 3) @ 120 NSF (each)
- 2 x Open Study Space (Level 1 & 2) @ 500 NSF (each)

Admin Spaces

- 9 x Admin Offices @ ~120 NSF (each)
- 1 x Reception Area and Open Workstation / Collaboration Space @ 1020 NSF
- 1 x Faculty Workroom / Storage @ 300 NSF
- 1 x Conference Room (12 Seats) @ 300 NSF

Total NSF = 13,610 SF / Total GSF = 28,100 SF

Lease Exhibit G







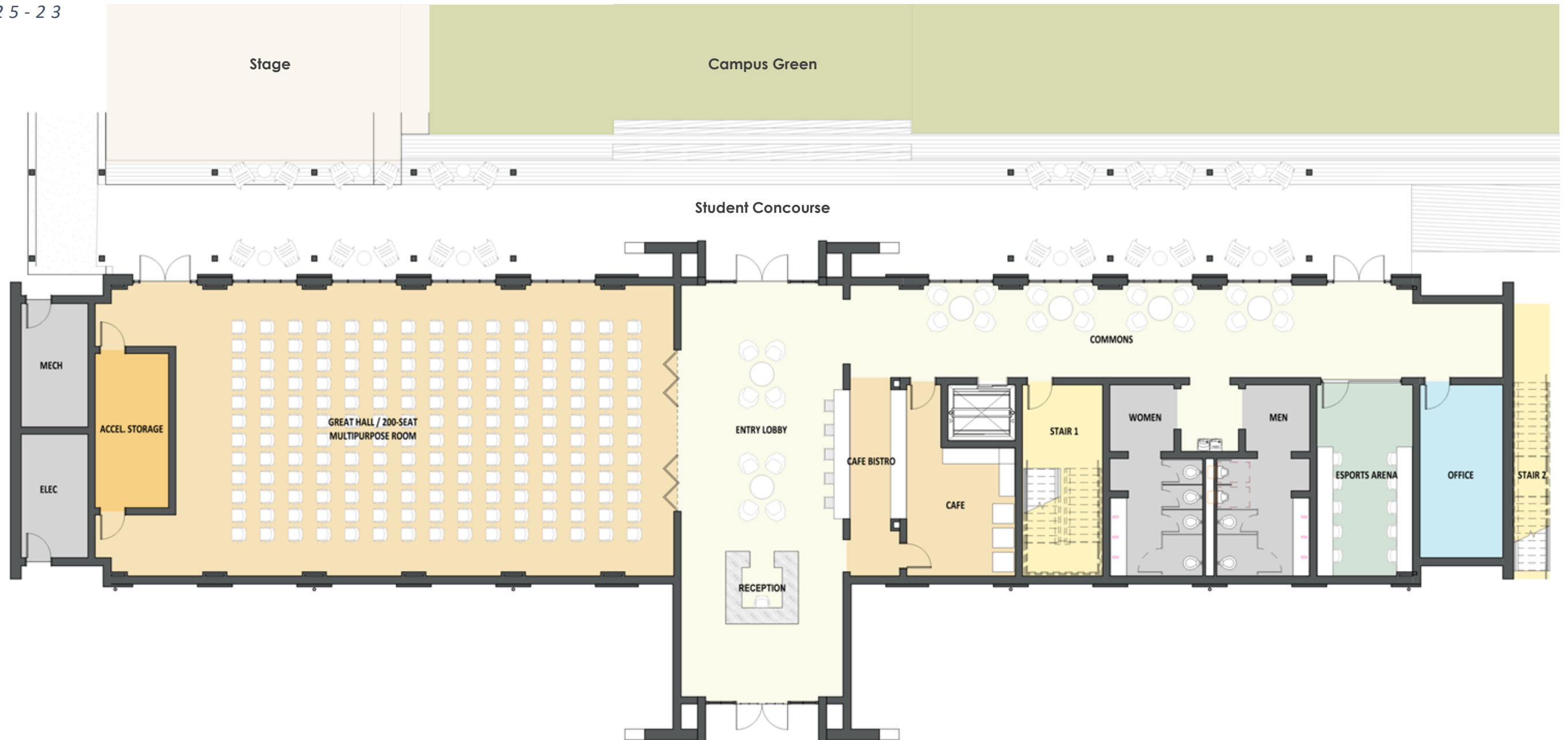


ACCELERATOR - 300 SEATS TOTAL

TOTAL SEATS (ASSEMBLY SPACES + CONFERENCE ROOM + ESPORTS)

LEVEL 1

01-25-23

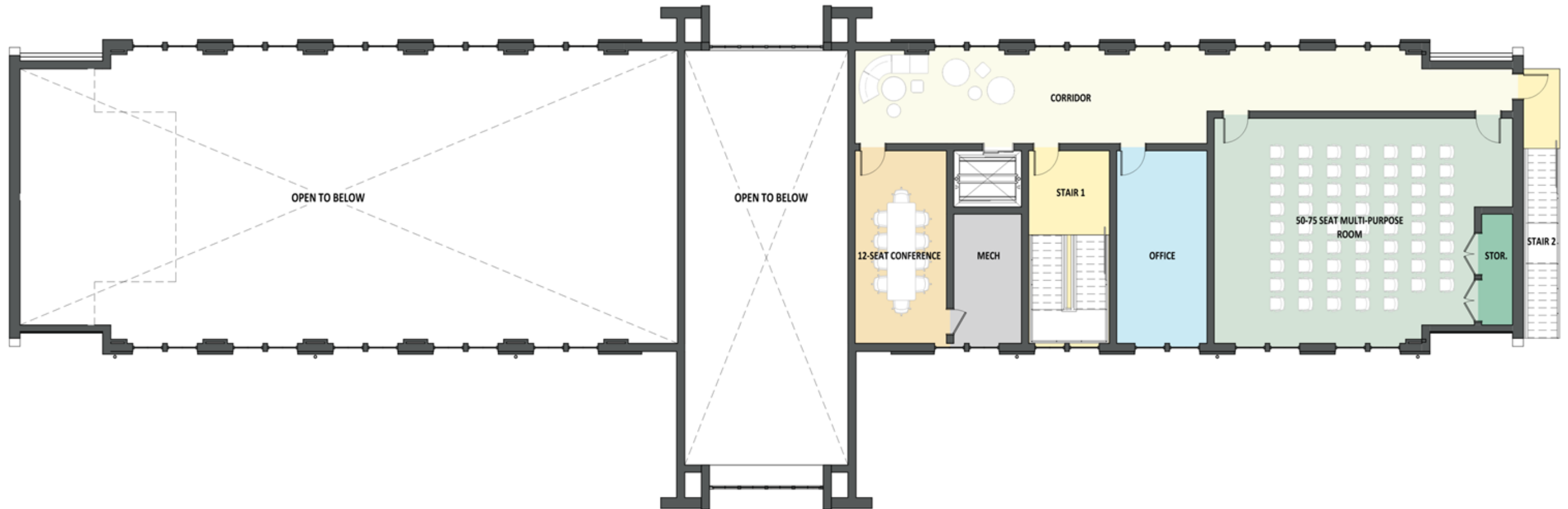


ACCELERATOR - 300 SEATS TOTAL

TOTAL SEATS (ASSEMBLY SPACES + CONFERENCE ROOM + ESPORTS)

01-25-23

LEVEL 2



Common Spaces (Accelerator / Dining)

- 1 x Entry Lobby / Pre-function Space @ 1100 NSF
- 1 x Café Bistro / Café @ 450 NSF
- 1 x Great Hall / 200-Seat Multipurpose Room (w/ storage) @ 2500 NSF
- 1 x 50-75 Seat Multi-Purpose Room (w/storage) @ 1000 NSF
- 1 x Esports Arena @ 300 NSF
- Office Space @ 500 NSF
- 2nd Floor Common Space @ 750 NSF
- 1 x 12-seat Conference Room @ 300 NSF

Total NSF = 6,900 SF / Total GSF = 10,900 SF