

LEASE EXTENSION AND MODIFICATION AGREEMENT IV

This agreement is entered into February 10, 2012 between the following parties, "Parties":

- 1. Overlook Towers "Landlord", successor in interest to Overlook Towers LLC and Juster Development Co., c/o Juster Development Co., 120 White Plains Road, Suite 110, Tarrytown, NY 10591-5522;
2. School Board of Brevard County "Tenant", 2091 West King Street, Cocoa, FL 32926.

RECITALS:

- 1. Tenant entered into the lease "Lease" dated May 1, 1997 with Landlord, pertaining to Demised Premises known as the fenced in area consisting of an approximate 900 square foot building, together with the 290'x 150' approximate land area east of the retention pond behind Ross Dress For Less (former Albertson's Supermarket), in Home Depot Plaza, North Courtenay Parkway and East Merritt Avenue, Merritt Island FL, the "Shopping Center";
2. The Lease term expires April 30, 2012;
3. The Lease was extended on April 11, 2000, February 18, 2003, February 14, 2006 and March 19, 2009.
4. Tenant's use of the Demised Premises is for a parking area for up to 50 Brevard County school buses, and no other purpose;
5. Tenant has \$1,000.00 on deposit with Landlord, as security.

WHEREAS, THE PARTIES TO THE AGREEMENT DESIRE TO:

- 1. Extend the Lease;
2. Modify the Lease;

NOWHEREFORE: for valuable consideration received by the Parties, the Parties agree as follows:

- 1. Landlord hereby grants to Tenant and Tenant hereby accepts an extension of the Lease, as it may have been previously extended or amended, for an additional three (3) years, and the Lease as extended herein shall expire on April 30, 2015.
2. Notwithstanding anything in the Lease to the contrary, it is agreed that Tenant shall pay to the Landlord for the period May 1, 2012 to April 30, 2015 a Minimum Annual Rent of \$9,000.00 paid \$750.00 monthly in advance on the first day of each and every month of this period. Tenant shall continue to pay directly for their utilities consumed and continue to carry the prescribed liability insurance pertaining to the Demised Premises, as specified in the original Lease. Any free rent, abatements or construction allowances in the original lease are of no effect in this extension, it being the intention of the Parties that the Demised Premises is accepted by Tenant on an "as is" basis.
3. In the event of a conflict between the terms and conditions of this Agreement and the Lease terms and conditions, then in that event, the terms and conditions of this Agreement shall prevail. Any of the terms, covenants and conditions of the Lease not specifically mentioned in this Agreement shall remain in full force and effect.
4. By the execution of these presents all Parties acknowledge the full and faithful performance by Landlord of the obligations by Landlord to be performed under the Lease to the date hereof. This Agreement is not legally binding until fully executed and received by both Parties.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed on the date indicated below:

Witnesses (two required):

For Landlord: Overlook Towers

Gary E. Juster, Agent

Dated

Tenant: School Board of Brevard County

Authorized Signatory

Dated

Print Name

Title