

Continuation of Summary Explanation and Background

This Agreement was later recorded in July 15, 1999, in the Public Records of Broward County. The purpose for this Agreement was to secure SBBC interest in the amount of \$419,050.00, which dollar amount was awarded to SBBC under the state funded School Infrastructure Thrift Program (SIT Program) and thereafter, the \$419,050.00 was advanced to CSE to purchase the said real property.

CSE is requesting approval of the Satisfaction of Agreement For Lien and Reversion in exchange for repayment of the \$419,050.00 to SBBC. If approved by SBBC, the said Agreement will be declared fully satisfied and remove any rights SBBC may have regarding the real property.