

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

RESOLUTION 11 - 74

A RESOLUTION OF THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA AUTHORIZING EXECUTION OF A FIRST AMENDMENT TO SERIES 2009A GROUND LEASE, AMENDED AND RESTATED SCHEDULE 2009A-1 AND AMENDED AND RESTATED SCHEDULE 2009A-2 TO THE MASTER LEASE PURCHASE AGREEMENT IN ORDER TO EFFECTUATE THE CHANGES IN SERIES 2009A-1 FACILITY SITES, SERIES 2009A-1 FACILITIES, SERIES 2009A-1 PROJECT COSTS AND SERIES 2009A-2 FACILITIES, AS SET FORTH IN ATTACHMENT A HERETO; PROVIDING FOR INCIDENTAL ACTION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, The School Board of Broward County, Florida (the "School Board") as the governing body of the School District of Broward County, Florida (the "District"), has determined to finance certain of its capital needs through a master lease-purchase agreement pursuant to Sections 1001.42 and 1013.15, Florida Statutes; and

WHEREAS, the School Board has the power under Section 1001.42(2), Florida Statutes, to receive, purchase, acquire, lease, sell, hold, transmit and convey title to real and personal property for educational purposes, and under Section 1001.42(11) and 1013.15(2), Florida Statutes, to enter into leases or lease-purchase arrangements of sites and educational facilities for school purposes; and

WHEREAS, Broward School Board Leasing Corp. (the "Corporation"), a not-for-profit corporation organized and existing under the laws of the State of Florida, has been formed to lease purchase certain real property, educational facilities and equipment to the School Board; and

WHEREAS, the Corporation and the School Board have provided for the lease-purchase financing of certain real property, educational facilities, and equipment (the "Facilities") from time to time by entering into a Master Lease Purchase Agreement dated as of July 1, 1990, as amended as of December 20, 2000 (the "Master Lease"), and related agreements; and

WHEREAS, the Facilities leased and to be leased from time to time are identified on separate Schedules (each a "Schedule") attached to the Master Lease; and

WHEREAS, the School Board and the Corporation have entered into (i) a Series 2009A Ground Lease dated as of June 1, 2009 (the "Series 2009A Ground Lease"), (ii) Schedule 2009A-1 to the Master Lease dated as of June 1, 2009 ("Schedule 2009A-1") and (iii) Schedule

2009A-2 to the Master Lease dated as of June 1, 2009 ("Schedule 2009A-2"), pursuant to which the School Board leased certain real property to the Corporation and subleased from the Corporation such real property and leased the improvements thereon, known respectively as the "Series 2009A-1 Facility Sites" and the "Series 2009A-1 Facilities" and "Series 2009A-2 Facilities" (collectively, the "Series 2009A Facilities"); and

WHEREAS, to accomplish the lease-purchase financing of the Series 2009A-1 Facility Sites and the Series 2009A Facilities, \$20,140,000 in original aggregate principal amount of Certificates of Participation, Series 2009A Tax-Exempt (the "Series 2009A Tax-Exempt Certificates"), \$63,910,000 in original aggregate principal amount of Certificates of Participation, Series 2009A-BAB (Federally Taxable - Direct Payment - Build America Bonds) (the "Series 2009A BAB Certificates") and \$49,913,000 in original aggregate principal amount of Certificates of Participation, Series 2009A-QSCB (Tax Credit-Qualified School Construction Bonds) (the "Series 2009A QSCB Certificates," and collectively with the Series 2009A Tax-Exempt Certificates and the Series 2009A BAB Certificates, the "Series 2009A Certificates") were issued, representing an undivided proportionate interest in the principal portion and interest portion of the basic lease payments to be made by the School Board under Schedule 2009A-1 and Schedule 2009A-2, pursuant to the Master Trust Agreement dated as of July 1, 1990, as amended as of March 18, 1997, as supplemented by a Series 2009A Supplemental Trust Agreement dated as of June 1, 2009 (the Master Trust Agreement, as so supplemented is referred to herein as the "Series 2009A Trust Agreement"); and

WHEREAS, each Schedule, together with the Master Lease, will constitute a Lease Agreement, among which Schedule 2009A-1 and Schedule 2009A-2 are currently outstanding; and

WHEREAS, as a result of reductions in available funding, utilization of alternate funding sources and cost savings with respect to certain of the Series 2009A-1 Facilities, the School Board wishes to modify the Series 2009A Ground Lease and Schedules 2009A-1 and 2009A-2; and

WHEREAS, the School Board has determined to (i) add the projects designated as Fort Lauderdale High School Pool Replacement and South Broward High School Pool Replacement to the Series 2009A Facility Sites and the improvements thereon or to be located thereon to the Series 2009A-1 Facilities in order to finance the costs of such facilities from the proceeds of the Series 2009A Certificates; (ii) release the Series 2009A Facility Sites and Series 2009A-1 Facilities designated as A.C. Perry Elementary School, Lloyd Estates Elementary School and Pines Lakes Elementary School from the lien of the Series 2009A Ground Lease and Series 2009A-1 Lease; (iii) reduce the project cost estimate for the Series 2009A-1 Facility designated as Blanche Ely High, reduce the project cost estimate for the Series 2009A-1 Facility designated as Parkway Middle School and reduce the project cost estimate for the Series 2009A-1 Facility designated as Seagull Center; and (iv) add the District-Wide IAQ, ADA or Roofing Project and a Regional Athletic Facility to located at Deerfield Beach High School to the Series 2009A-2 Facilities, all as set forth in Attachment A attached hereto, and in connection therewith, the

School Board wishes to amend the Series 2009A Ground Lease, Schedule 2009A-1 and Schedule 2009A-2, all as set forth in Attachment A hereto, to accomplish such purposes (collectively referred to as the "Amendments"); and

WHEREAS, the School Board is required to provide notice to Assured Guaranty Corp., as the insurer of the Series 2009A Tax-Exempt Certificates, of the proposed Amendments; and

WHEREAS, the School Board has provided notice to Assured Guaranty Corp., as the insurer of the Series 2009A Tax-Exempt Certificates, of the proposed amendments to the Series 2009A Ground Lease, Schedule 2009A-1 and Schedule 2009A-2 described herein; and

WHEREAS, the School Board has on the date hereof, after due notice as required by law, held an open, public meeting on the proposal of entering into the Amendments for the purpose set forth above, at which meeting a copy of any proposed amendments to the Series 2009A Ground Lease in substantially final form, have been available for inspection and review by the public; and

WHEREAS, there have been presented to this meeting forms of documents to effectuate the Amendments;

NOW THEREFORE, BE IT RESOLVED BY THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA that:

Section 1. Schedules 2009A-1 and 2009A-2 to the Master Lease Purchase Agreement, as amended and restated as set forth in Attachment A, in accordance herewith (collectively referred to as the "Amended and Restated Schedules"), substantially in the forms submitted to this meeting and attached hereto collectively as Exhibit A, are hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent or his designee, and the Chair or Vice Chair and the Secretary, upon such approval by the Superintendent or his designee, are hereby authorized and directed to execute said Amended and Restated Schedules. The execution of said Amended and Restated Schedules by the Chair or Vice Chair and the Secretary shall constitute conclusive evidence of the approval thereof. The School Board also authorizes the execution and delivery of a memorandum or memoranda of lease with respect to the Amended and Restated Schedules, and the recording thereof in the Official Public Records of Broward County, to the extent required.

Section 2. The amendment to the Series 2009A Ground Lease (the "Amendment to Ground Lease") between the School Board and the Trustee providing for the release or addition of certain Facility Sites as set forth in Attachment A hereto, from or to the Ground Lease, substantially in the form submitted to this meeting and attached hereto as Exhibit B, is hereby approved, with such insertions, modifications and changes as may be approved by the Superintendent or his designee, and the Chair or Vice Chair and the Secretary, upon such approval by the Superintendent or his designee, are hereby authorized and directed to execute said Amendment to Ground Lease. The execution and delivery of said Amendment to Ground Lease by the Chair or Vice Chair and the Secretary shall constitute conclusive evidence of the

approval thereof. The School Board also authorizes the execution and delivery of a memorandum or memoranda of ground lease with respect to the Amendment to Ground Lease and the recording thereof in the Official Public Records of Broward County.

Section 3. The Chair, the Vice Chair, the Secretary, the Superintendent, the Chief Financial Officer, the Treasurer and the School Board Attorney are each authorized and directed to execute and deliver all additional documents, contracts, instruments and certificates, and to take all actions and steps on behalf of the School Board which are necessary or desirable in connection with the release or addition of those certain Facilities and Facility Sites set forth in Attachment A hereto, the reduction or increase of project costs of those certain Facilities set forth in Attachment A hereto, the execution and delivery and compliance with the provisions of each of the Amended and Restated Schedules and the Amendment to Ground Lease and which are not inconsistent with the terms and provisions of this Resolution.

Section 4 It is hereby found and determined that all formal actions of the School Board concerning and relating to the adoption of this Resolution and the consummation of the transactions contemplated by this Resolution were adopted in open meetings of the governing body of the School Board, and that all deliberations of the governing body of the School Board that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 5 If any section, paragraph, clause or provision of this Resolution shall be held invalid by any court of competent jurisdiction, such holding shall not affect any other section, paragraph, clause or provision of this Resolution.

Section 6 All resolutions or portions thereof previously adopted by the School Board, which are inconsistent with the terms and provisions of this Resolution are hereby repealed to the extent of such inconsistency.

Section 7 This Resolution shall take effect immediately upon its adoption.

Adopted this 25th day of January, 2011.

Chair, The School Board of Broward
County, Florida

[SEAL]

Attest:

Secretary, The School Board
of Broward County, Florida

Approved as to form:

School Board Attorney

ATTACHMENT A

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

COPs SERIES 2009A

Reductions to the Original Series

Facilities	Project Description	Project #	Original Amount	Change Amount	Reason
AC Perry	New Cafeteria	P.000294	\$ 2,320,000	\$ (2,320,000)	Cancelled Project
Lloyd Estates	Media Center	P.001232	\$ 2,725,000	\$ (2,725,000)	Cancelled Project
	CANCELLED TOTAL			\$ (4,845,000)	
Facilities	Project Description	Project #	Original Amount	Change Amount	Reason
Blanche Ely HS	Physical Education Center	P.000067	\$ 10,900,000	\$ (3,234,041)	Lower Bid Price
Parkway MS	Replacement -Phase 1 (Classrooms, Gym)	P.000133	\$ 27,250,000	\$ (544,834)	Lower Bid Price
Seagull Center	Media Center	P.000114	\$ 3,813,161	\$ (818,578)	Lower Bid Price
Pines Lakes ES	Classroom Addition	P.000683	\$ 5,617,581	\$ (5,617,581)	Other Funding Used
	CHANGE TOTAL			\$ (10,215,034)	
	TOTAL REDUCTIONS			\$ (15,060,034)	

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA

COPs SERIES 2009A

Additions to the Original Series

<u><i>Collateral</i></u>			
Facilities	Project Description	Project #	Addition Amount
Ft Lauderdale HS	Pool Replacement	P.000176	\$ 4,269,275
South Broward	Pool Replacement	P.000027	\$ 4,444,194
	SUBTOTAL		\$ 8,713,469
<u><i>Non-Collateral</i></u>			
Facilities	Project Description	Project #	Addition Amount
District-Wide	IAQ , ADA , or Roofing		\$ 4,400,000
Deerfield Beach HS	Regional Athletic Facility	P.000318	\$ 1,946,565
	SUBTOTAL		\$ 6,346,565
	TOTAL ADDITIONS		15,060,034

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
COPs SERIES 2009A
Revised Listing

Facilities	Project Description	Project #	Revised Total Project Cost
Banyan ES	New Media Center	P.000397	\$ 2,725,000
Blanche Ely HS	Physical Education Center	P.000067	\$ 7,665,959
Ft Lauderdale HS	Pool Replacement	P.000176	\$ 4,269,275
Harbordale ES	Classroom Addition Program	P.000093	\$ 2,075,214
Northeast HS	Swimming Pool Complex	P.000229	\$ 5,450,000
Palmview ES	Kitchen Cafeteria	P.000207	\$ 8,374,000
Parkway MS	Replacement -Phase 1 (Classroom, Gym)	P.000133	\$ 26,705,166
PPO Zone 4	New Maintenance Office	P.000917	\$ 5,212,189
Seagull Center	Media Center	P.000114	\$ 2,994,583
South Broward	Pool Replacement	P.000027	\$ 4,444,194
Walker ES	Kitchen / Cafeteria	P.000051	\$ 7,199,520
	SUBTOTAL		\$ 77,115,101
<i>Non- Collateral</i>			
Facilities	Project Description	Project #	Revised Total Project Cost
District-Wide	Re-roof projects	7400807170000000	\$ 25,000,000
District-Wide	ITV Towers	7400804980000000	\$ 360,324
District-Wide	ADA	7400899250000000	\$ 5,000,000
District-Wide	Portables	7400806580000000	\$ 4,176,045
District-Wide	Indoor Air Quality (IAQ) Projects	7400891980000000	\$ 7,463,631
District-Wide	IAQ, ADA, or Roofing		\$ 4,400,000
Deerfield Beach HS	Regional Athletic Facility	P.000318	\$ 1,946,565
	SUBTOTAL		\$ 48,346,565
<i>Non- Collateral (General Fund)</i>			
District-Wide	BRITE - Enterprise Resource Planning (ERP)	7400806140000000	\$ 6,000,000
	SUBTOTAL		\$ 6,000,000
	TOTAL 2009A COPS		\$ 131,461,666

EXHIBIT A-1
FORM OF AMENDED AND RESTATED SCHEDULE 2009A-1
as Amended and Restated as of [February 1, 2011]

[attached]

SCHEDULE 2009A-1
dated as of June 1, 2009
as Amended and Restated as of February 1, 2011

to the
Master Lease Purchase Agreement dated as of
July 1, 1990, as amended as of December 20,2000, by and among

U.S. Bank National Association
(successor in interest to First Union National Bank of Florida)
as Trustee and Assignee (the "Trustee")

and

Broward School Board Leasing Corp.,
as Lessor (the "Corporation")

and

The School Board of Broward County, Florida,
as Lessee (the "School Board")

THIS AMENDED AND RESTATED SCHEDULE 2009A-1 (the "Schedule 2009A-1") is hereby entered into under and pursuant to that certain Master Lease Purchase Agreement dated as of July 1, 1990, as amended as of December 20, 2000 (the "Master Lease"), pursuant to which the Corporation has agreed to finance the lease purchase unto the School Board and the School Board has agreed to lease purchase from the Corporation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2009A-1 Facilities herein described. The Trustee, as assignee of the Corporation, hereby demises and leases to the School Board, and the School Board hereby hires, takes and leases from the Trustee, the Series 2009A-1 Facilities and the Series 2009A-1 Facility Sites described herein, together with the rights described in clauses (i), (ii) and (iii) of Section 1 in the Series 2009A Ground Lease (hereinafter defined). The Master Lease with respect to this Schedule 2009A-1 and as modified and supplemented hereby is referred to herein as the "Series 2009A-1 Lease." All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby, are incorporated herein by reference.

Section 1. Definitions. For purposes of the Series 2009A-1 Lease the following terms have the meanings set forth below. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to them in the Master Lease or the Trust Agreement, including the Series 2009A Supplemental Trust Agreement, as appropriate.

"Commencement Date" for the Series 2009A-1 Lease is the Closing Date.

"Series 2009A-1 Facilities" shall mean the Facilities described in this Schedule 2009A-1, as this Schedule 2009A-1 may be amended or supplemented from time to time. A portion of the improvements to be made to the Series 2009A-1 Facilities from the proceeds of the Series 2009A Certificates are not subject to the lien of the Series 2009A-1 Lease.

“**Series 2009A-1 Facility Sites**” shall mean the Facility Sites described in this Schedule 2009A-1 to be ground leased by the School Board to the Corporation, as the same may be amended or supplemented from time to time.

“**Series 2009A Supplemental Trust Agreement**” shall mean the Series 2009A Supplemental Trust Agreement dated as of June 1, 2009, between the Corporation and the Trustee.

Section 2. Lease Term.

(a) **Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates.** With respect to Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates, the total of all Lease Terms of the Series 2009A-1 Lease is expected to be approximately twenty-five (25) years and thirteen (13) days consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and twenty-five (25) Renewal Terms of twelve (12) months each, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2009, and ending June 30, 2034. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

(b) **Series 2009A-QSCB Certificates.** With respect to Series 2009A-QSCB Certificates, the total of all Lease Terms of the Series 2009A-1 Lease is expected to be approximately fifteen (15) years consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and fourteen (14) Renewal Terms of twelve (12) months each, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2009, and ending June 30, 2023, and a final Renewal Term commencing July 1, 2023 and ending June 17, 2024. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

Section 3. Series 2009A-1 Facilities to be Lease Purchased. A general description of the Series 2009A-1 Facilities and the estimated costs of the Series 2009A-1 Facilities to be lease-purchased under the Series 2009A-1 Lease are described in Exhibit A hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

Section 4. Series 2009A-1 Facility Sites to be Ground Leased to the Corporation and Permitted Encumbrances. The legal descriptions of the Series 2009A-1 Facility Sites to be ground leased to the Corporation and Permitted Encumbrances (in addition to those specified in the Master Lease) are described in Exhibit B hereto. Substitutions may be made in accordance with the requirements of the Master Lease and the Series 2009A Ground Lease.

Section 5. Application of Certain Proceeds of Series 2009A Certificates. Pursuant to the provisions of Section 402 of the Series 2009A Supplemental Trust Agreement, the Trustee has deposited the following sums attributable to the Series 2009A-1 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2009A Certificates:

<u>Amount</u>	<u>Account</u>
\$54,499,919.55	BAB Subaccount of the Series 2009A Acquisition Account
16,816,756.34	QSCB Subaccount of the Series 2009A Acquisition Account
12,144,989.11	Tax-Exempt Subaccount of the Series 2009A Acquisition Account
366,929.72	Series 2009A Cost of Issuance Subaccount

Section 6. Basic Lease Payments. The principal portion and the interest portion of the Basic Lease Payments, the Lease Payment Dates (each June 15 and December 15, commencing December 15, 2009) and the remaining principal portion with respect to the Series 2009A-1 Facilities to be lease purchased and the Series 2009A-Tax-Exempt Certificates and Series 2009A-BAB Certificates attributable to such Series 2009A-1 Facilities are set forth in Exhibit C-1 and Exhibit C-2, hereto, respectively. The principal portion of the Basic Lease Payments, the Lease Payment Dates (each June 15, commencing June 15, 2014) with respect to the Series 2009A-1 Facilities to be lease purchased and the Series 2009A-QSCB Certificates attributable to such Series 2009A-1 Facilities are set forth in Exhibit C-3 hereto. The School Board shall notify the Trustee of the amount to be deposited to each subaccount of the Series 2009A Lease Payment Account on each Lease Payment Date.

If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-1 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2009A-1 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2009A-1 Facility is different from the amount set forth herein, Exhibit C-1, Exhibit C-2 and Exhibit C-3 shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2009A-1 Facilities to be lease-purchased. The aggregate of Basic Lease Payments on Exhibit C-1, Exhibit C-2 and Exhibit C-3 shall be no less than the principal and interest payments with respect to the portion of the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates and principal payments with respect to the portion of the Series 2009A-QSCB Certificates relating to the Series 2009A-1 Facilities and shall only be amended in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2009A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2009A Certificates pursuant to Article III of the Series 2009A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

The interest portion of the Basic Lease Payments under the Series 2009A Lease and represented by the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates are rated within the three highest rating categories by a nationally recognized rating service.

Section 7. Additional Lease Payments. Additional Lease Payments with respect to the Series 2009A-1 Lease consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2009A-1 Lease and Series 2009A-2 Lease, except as otherwise provided herein (the fees set forth below for Trustee services include services under Schedules 2009A-1 and 2009A-2):

1. Trustee Fees: Annual fee of \$9,000 payable annually in advance.
2. Trustee Expenses: Expenses to be billed at cost. Legal fee for Trustee counsel at closing of \$4,500. Thereafter, reasonable costs and expenses pursuant to the Master Lease or Trust Agreement.
3. Credit Facility Issuer Payment: \$302,626.07 to be paid to the Series 2009A Credit Facility Issuer upon issuance of the Series 2009A Certificates with respect to the Series 2009A Credit Facility.

Section 8. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 6 of this Schedule 2009A-1 is subject to the following prepayment provisions:

A. Optional Prepayment; Extraordinary Optional Prepayment.

(i) Series 2009A-BAB Certificates.

(a) Optional Prepayment. The principal portion of Basic Lease Payments represented by Series 2009A-BAB Certificates shall be subject to prepayment on or after June 15, 2019 by the School Board in whole or in part on any Business Day at the option of the School Board, and if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, at the Prepayment Price equal to 100% of the principal portion of Basic Lease Payments being prepaid plus the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(b) Extraordinary Optional Prepayment. The portion of Basic Lease Payments represented by Series 2009A-BAB Certificates is subject to extraordinary optional prepayment at the option of the School Board, in whole or in part upon the occurrence of an Extraordinary Event, at a Prepayment Price equal to the greater of (1) 100% of the principal portion of Basic Lease Payments represented by the Series 2009A-BAB Certificates to be prepaid, and (2) the sum of the present value of the remaining scheduled payments of Basic Lease Payments to the Maturity Date of the Series 2009A-BAB Certificates to be prepaid, not including any portion of those payments of the interest accrued and unpaid as of the date on which the Series 2009A-BAB Certificates are to be prepaid, discounted to the date on which the Series 2009A-BAB Certificates are to be prepaid on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus, in each case, the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(ii) **Series 2009A-Tax-Exempt Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-Tax-Exempt Certificates shall be subject to prepayment on or after June 15, 2019 by the School Board in whole or in part on any Business Day at the option of the School Board, and if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, at the Prepayment Price equal to 100% of the principal portion of Basic Lease Payments being prepaid plus the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(iii) **Series 2009A-QSCB Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is not subject to prepayment at the option of the School Board.

B. Extraordinary Prepayment.

(i) **Series 2009A Certificates.** The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by Series 2009A Certificates.

(ii) **Series 2009A-QSCB Certificates.**

(1) *Extraordinary Mandatory Prepayment from Unexpended Proceeds of the Series 2009A-QSCB Certificates.* The portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole or in part, on September 15, 2012, or, in the event of an extension negotiated with the Internal Revenue Service, on a Tax Credit Allowance Date that occurs on or before the ninetieth day following the last day of the extension, in Authorized Denominations, at a Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, in an amount equal to the unexpended proceeds of the sale of the Series 2009A-QSCB Certificates held by the Trustee, but only to the extent that the School Board fails to expend all of the available project proceeds of the Series 2009A-QSCB Certificates within three years of issuance thereof and no extension of the period for expenditure has been granted by the Internal Revenue Service.

(2) *Extraordinary Mandatory Prepayment Due to Loss of Qualified School Construction Bond Status.* Upon a Determination of Loss of Qualified School Construction Bond Status, the portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole, on the earliest practicable date designated by the School Board, but in no case later than the December 15 following the next succeeding June 1 after a Determination of Loss of Qualified School Construction Bond Status, at a Prepayment Price equal to (i) the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, plus (ii) the Prepayment Premium, plus (iii) accrued interest on the principal amount of the Series 2009A-QSCB Certificates called for prepayment (calculated at the tax credit rate) from the Tax Credit Allowance Date immediately preceding the Prepayment Date, to the date of prepayment.

In addition, in the event that any tax credits recognized prior to the date of prepayment are determined to be ineligible as tax credits as a result of the Determination of Loss of Qualified School Construction Bond Status, the Prepayment Price shall include an additional amount payable to the owners as of the applicable Tax Credit Allowance Dates of the Series 2009A-QSCB Certificates for such tax credits equal to the amount of such tax credits, plus interest thereon from the applicable Tax Credit Allowance Date to the date of prepayment, at a rate equal to the large corporate underpayment rate determined from time to time by the Internal Revenue Service.

Section 9. Other Special Provisions.

A. Representations.

(i) The School Board hereby confirms its representations, covenants and warranties set forth in Section 2.10 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2009A-1 and all references therein to the Facilities shall include the Series 2009A-1 Facilities, and except as otherwise provided below. The Corporation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2009A-1 and all references therein to the Facilities shall include the Series 2009A-1 Facilities, and except as otherwise provided below.

(ii) The Corporation hereby represents that the Master Lease is in effect and that to its knowledge there are no defaults on the date of execution of this Schedule 2009A-1 under any Lease, Ground Lease or the Trust Agreement.

(iii) The School Board hereby represents, covenants and warrants that adequate water, sanitary sewer and storm sewer utilities, electric power, telephone and other utilities are available to the Series 2009A-1 Facilities, or the cost of making them available is included in the School Board's acquisition and construction budget for the Series 2009A-1 Facilities.

(iv) To the extent permitted by Florida law, including by the provisions of Section 768.28, Florida Statutes, the School Board agrees to pay or reimburse the Series 2009A Credit Facility Issuer in accordance with the provisions of Section 503(i) of the Series 2009A Supplemental Trust Agreement.

B. [Reserved].

C. Continuing Disclosure. For purposes of the Series 2009A-1 Lease, the School Board agrees to comply with the terms and provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of the Series 2009A-1 Lease, failure of the School Board to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Series 2009A Certificates, shall) or any Holder of the Series 2009A Certificates or Beneficial Owner may take such actions as may

be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 9.C. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2009A Certificates (including persons holding Series 2009A Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2009A Certificates for federal income tax purposes.

D. Section 3.2(b) of the Master Lease. For purposes of the Series 2009A-1 Lease, Section 3.2(b) of the Master Lease shall read as follows:

(b) Upon the completion of acquisition and construction of the Series 2009A-1 Facilities financed under this Lease and payment of all Costs of the Series 2009A-1 Facilities, the amounts, if any, on deposit in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account shall be transferred to the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be applied to applicable Basic Lease Payments next coming due under this Lease; provided, however, that if, upon delivery by the School Board of a Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-1 Facilities (including the failure of the School Board to acquire any component of the Series 2009A-1 Facilities), there shall remain in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account an amount greater than the amount of related Basic Lease Payments coming due in the immediately following Fiscal Year under this Lease, such amount shall be retained in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account and applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Lease as fully as if they were the originally leased Series 2009A-1 Facilities; provided, however, at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be credited against the applicable Basic Lease Payments next coming due.

E. Section 3.2(c) of the Master Lease. For purposes of the Series 2009A-1 Lease, Section 3.2(c) of the Master Lease shall read as follows:

(c) There shall be deposited in the Series 2009A Lease Payment Account, pro rata into the subaccounts therein, or the Series 2009A Acquisition Account, pro rata into subaccounts therein, for the Series 2009A Certificates, Net Proceeds realized in the event of damage, destruction or condemnation to be applied to Basic Lease Payments or the costs of Series 2009A-1 Facilities under the Lease, in accordance with Section 5.4(b) of the Master Lease.

F. Section 5.4(b) of the Master Lease. For purposes of the Series 2009A-1 Lease, Section 5.4(b) of the Master Lease shall read as follows:

(b) **Option B - Deposit to Series 2009A Lease Payment Account or Series 2009A Acquisition Account.** Provided, however, if the School Board has determined that its operations have not been materially affected and that it is not in the best interest of the School Board to repair, restore or replace that portion of the Series 2009A-1 Facilities so damaged, destroyed or condemned, then the School Board shall not be required to comply with the provisions of subparagraph (a) set forth above. If the Net Proceeds are (i) less than ten percent (10%) of the Remaining Principal Portion of the Basic Lease Payments relating to such Series 2009A-1 Facilities and (ii) equal to or less than the amount of Basic Lease Payments coming due in the immediately following Fiscal Year under this Lease, then such Net Proceeds may, at the option of the School Board, (x) be deposited pro rata in the subaccounts of the Series 2009A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) hereof or (y) deposited pro rata in the subaccounts of the Series 2009A Acquisition Account and applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Lease as fully as if they were the originally leased Series 2009A-1 Facilities. If the Net Proceeds are (i) equal or greater than ten percent (10%) of the Remaining Principal Portion of the Basic Lease Payments relating to Series 2009A-1 Facilities or (ii) greater than the amount of Basic Lease Payments coming due in the immediately following Fiscal Year under this Lease, then the Net Proceeds shall be deposited pro rata in the subaccounts of the Series 2009A Acquisition Account and applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Lease as fully as if they were the originally leased Series 2009A-1 Facilities; provided, however, at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited pro rata in the subaccounts of the Series 2009A Lease Payment Account to be credited against Basic Lease Payments next coming due in accordance with Section 3.2(c) hereof.

G. Section 6.4 of the Master Lease. For purposes of the Series 2009A-1 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof, (d) are free and clear of all liens and encumbrances, except Permitted Encumbrances and (e) are approved by the State Department of Education. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a), (c), (d) and (e) above

and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease and Ground Lease by appropriate instrument executed by the School Board and the Corporation (or Trustee as assignee of the Corporation) in form sufficient to leave good and marketable fee simple title to such Facilities in the School Board subject only to Permitted Encumbrances, and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease and Ground Lease modifications. The related Schedule shall be appropriately amended, and the related Ground Lease shall be amended or canceled and replaced, to reflect such substitution.

There shall also be delivered at the time of substitution an Opinion of Counsel as described in Section 6.1 hereof with respect to the substitute Facility Site.

For purposes hereof, "fair market value" shall be determined on the basis of an MAI appraisal performed by an appraiser jointly selected by the School Board and the Trustee.

H. Section 9.4 of the Master Lease. For purposes of the Series 2009A-1 Lease, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Corporation and the School Board with the consent of the Credit Facility Issuer, if required under the terms of the Trust Agreement. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof. Notwithstanding anything to the contrary in the Lease, any modification or amendment necessary or desirable in order to comply with provisions of the Code to ensure the status of the Series 2009A-QSCB Certificates as Qualified School

Construction Bonds or to ensure the continued availability of the BAB Credit Payments shall not require the consent of any Certificateholder.

I. Remedies Upon Termination. Certain Facilities financed under Schedule 2004-1 dated as of June 1, 2004, as amended and restated as of June 1, 2006, as amended as of June 1, 2008 ("Prior Schedule 2004-1"), Schedule 2005A-1 dated as of May 15, 2005, as amended and restated as of March 1, 2007 and June 1, 2008 ("Prior Schedule 2005A-1"), Schedule 2006-1 dated as of June 1, 2006, as amended as of June 1, 2008 ("Prior Schedule 2006-1") and Schedule 2008A-1 dated as of June 1, 2008, as amended and restated as of October 1, 2008 ("Prior Schedule 2008A-1" and together with Prior Schedule 2004-1, Prior Schedule 2005A-1 and Prior Schedule 2006-1, the "Prior Schedules"), each as amended by an Amendment dated as of June 1, 2009 (the "Amendment") executed by the School Board, the Corporation and the Trustee, as assignee of the Corporation, are also being financed as Series 2009A-1 Facilities under this Schedule 2009A-1, as described on Schedule I attached hereto (the "Overlapping Facilities"). Capitalized terms used, but not defined, in this Section 9.G. shall have the meanings assigned thereto in the Amendment. Schedule I attached hereto provides the source of funding from Certificate proceeds of the Overlapping Facilities. Notwithstanding anything to the contrary in the Prior Schedules, the Prior Ground Leases, the Series 2009A Ground Lease or this Schedule 2009A-1, including particularly Sections 5 and 7 of the Prior Ground Leases and the Series 2009A Ground Lease, upon the termination of the term of:

(1) the Series 2004-1 Lease or the Series 2009A-1 Lease, the proceeds derived from exercising any of the remedies available under the Master Lease with respect to A.C. Perry Elementary School shall be allocated 79.24% to Schedule 2004-1 and 20.76% to Schedule 2009A-1, and to the Holders of the outstanding Series 2004 Certificates in accordance with the Series 2004-1 Lease and Series 2004 Supplemental Trust Agreement and to the Holders of the outstanding Series 2009A Certificates in accordance with the Series 2009A-1 Lease and Series 2009A Supplemental Trust Agreement;

(2) the Series 2005A-1 Lease or the Series 2009A-1 Lease, the proceeds derived from exercising any of the remedies available under the Master Lease with respect to Walker Elementary School shall be allocated 39.11% to Schedule 2005A-1 and 60.89% to Schedule 2009A-1, and to the Holders of the outstanding Series 2005A Certificates in accordance with the Series 2005A-1 Lease and Series 2005A Supplemental Trust Agreement and to the Holders of the outstanding Series 2009A Certificates in accordance with the Series 2009A-1 Lease and Series 2009A Supplemental Trust Agreement;

(3) the Series 2006-1 Lease or the Series 2009A-1 Lease, the proceeds derived from exercising any of the remedies available under the Master Lease with respect to Palmview Elementary School shall be allocated 43.70% to Schedule 2006-1 and 56.30% to Schedule 2009A-1, and to the Holders of the outstanding Series 2006 Certificates in accordance with the Series 2006-1 Lease and Series 2006 Supplemental Trust Agreement and to the Holders of the outstanding Series 2009A Certificates in accordance with the Series 2009A-1 Lease and Series 2009A Supplemental Trust Agreement; and

(4) the Series 2008A-1 Lease or the Series 2009A-1 Lease, the proceeds derived from exercising any of the remedies available under the Master Lease with respect to Harbordale Elementary School shall be allocated 76.88% to Schedule 2008A-1 and 23.12% to Schedule 2009A-1, and to the Holders of the outstanding Series 2008A Certificates in accordance with the Series 2008A-1 Lease and Series 2008A Supplemental Trust Agreement and to the Holders of the outstanding Series 2009A Certificates in accordance with the Series 2009A-1 Lease and Series 2009A Supplemental Trust Agreement.

J. Notices. Copies of all notices required to be given to a Credit Facility Issuer pursuant to the Master Lease shall be given to the Series 2009A Credit Facility Issuer at the following address:

Assured Guaranty Corp.
1325 Avenue of the Americas
New York, New York 10019
Attention: General Counsel

with a copy to:

Assured Guaranty Corp.
1325 Avenue of the Americas
New York, New York 10019
Attention: Risk Management Department - Public Finance Surveillance
E-mail: riskmanagementdept@assuredguaranty.com

K. Representations, Warranties and Covenants Related to Series 2009A-QSCB Certificates.

(1) The School Board represents and warrants that (i) prior to the expenditure of proceeds of the Series 2009A-QSCB Certificates for Series 2009A-1 Facilities and/or Series 2009A-1 Facility Sites, the School Board declared its intent to reimburse such expenditure with the proceeds of the Series 2009A-QSCB Certificates, (ii) not later than 60 days after payment of the original expenditure, the School Board adopted an official intent to reimburse the original expenditure with proceeds of the Series 2009A-QSCB Certificates, (iii) pursuant to the provisions of the Recovery Act, the School Board has been allocated authority to issue up to \$49,913,000 aggregate principal amount of QSCB's in calendar year 2009, (iv) it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes within the three-year period beginning on the Closing Date and a binding commitment with a third party to spend at least 10% of the available project proceeds will be incurred within the six-month period beginning on the Closing Date.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-QSCB Certificates shall be expended for costs of issuance of the Series 2009A-QSCB Certificates; (ii) no reimbursement for expenditures shall be made later

than 18 months after the date the original expenditure is made, (iii) no reimbursement of expenditures from proceeds of the Series 2009A-QSCB Certificates shall be made after the end of the Expenditure Period, (iv) it will submit reports required by Section 54A(d)(3) of the Code, and (v) it will comply with special rules relating to arbitrage in accordance with Section 54A(d)(3) of the Code.

(3) The School Board hereby certifies that the applicable State and local law requirements governing conflicts of interest have been satisfied.

(4) The School Board hereby designates \$49,913,000 of the principal portion of Basic Lease Payments and the Series 2009A-QSCB Certificates representative thereof as QSCBs for purposes of section 54F(a)(3) of the Code.

(5) The School Board covenants that it will not take or fail to take any action which could result in the occurrence of an Accountable Event of Loss of Qualified School Construction Bond Status.

L. Representations, Warranties and Covenants Related to Series 2009A-BAB Certificates.

(1) The School Board represents and warrants that it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-BAB Certificates shall be expended for costs of issuance of the Series 2009A-BAB Certificates; (ii) 100% of the available project proceeds (as defined in Section 54A of the Code) shall be used for Qualified Purposes and (iii) it will comply with rules relating to arbitrage in accordance with the Code.

(3) The School Board hereby agrees to file Form 8038-CP no earlier than the ninetieth (90th) day and no later than the forty-fifth (45th) day prior to each Interest Payment Date identifying the amount of interest to be paid on the Interest Payment Date.

(4) The School Board hereby irrevocably elects to have Section 54AA of the Code apply to \$63,910,000 of the principal portion of Basic Lease Payments and the Series 2009A-BAB Certificates represented thereby and pursuant to Sections 54AA(g) and 6431 of the Code, irrevocably elects to receive Build America Bond Payments.

(5) The School Board covenants that it will not take or fail to take any action which could result in the loss or diminishment of the BAB Credit Payments.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee, as Assignee of the Corporation and the Corporation have caused this Amended and Restated Schedule 2009A-1 to be executed in their respective corporate names by their duly authorized officers, and the School Board has caused this Amended and Restated Schedule 2009A-1 to be executed in its name by its duly authorized members or officers, all as of the day and year first written above.

[SEAL]

**BROWARD SCHOOL BOARD
LEASING CORP.**

Attest:

By: _____
James F. Notter
Secretary

By: _____
Benjamin J. Williams
President

[SEAL]

**THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA**

Attest:

By: _____
James F. Notter
Secretary

By: _____
Benjamin J. Williams
Chair

U.S. BANK NATIONAL ASSOCIATION

By: _____
Michael C. Daly
Vice President

SCHEDULE I

Facility	Project Description	Amount Financed Under <u>Schedule 2009A-1</u>	Related Prior <u>Schedule</u>	Amount Financed Under Related Prior <u>Schedule</u>	Total Amount (Prior Schedule and Schedule <u>2009A-1</u>)	Percent Allocable to Schedule <u>2009A-1</u>	Percent Allocable to Related Prior <u>Schedule</u>
A.C. Perry Elementary School	Kitchen/Cafeteria	\$2,120,000	2004-1	\$8,092,826	\$10,212,826	20.76%	79.24%
Harbordale Elementary School	Classroom Additions	2,075,214	2008A-1	6,900,870	8,976,084	23.12	76.88
Palmview Elementary School	Kitchen/Cafeteria	8,374,000	2006-1	6,500,800	14,874,800	56.30	43.70
Walker Elementary School	Kitchen/Cafeteria	<u>7,199,520</u>	2005A-1	<u>4,623,383</u>	<u>11,822,903</u>	60.89	39.11
		<u>\$19,768,734</u>		<u>\$26,117,879</u>	<u>\$45,886,613</u>		

EXHIBIT A TO SCHEDULE 2009A-1

A. General Description of the Series 2009A-1 Facilities to be Lease Purchased:

Banyan Elementary School - A Media replacement at the existing elementary school located at 8600 NW 50th Street in the City of Sunrise. This media center will total approximately 13,000 gross square feet. This media center will serve some 798 students currently attending this elementary school. It will provide a standalone media center, a technical processing area, an integrated learning center, a network specialist workroom, media office, custodial spaces, and student/staff restrooms.

Blanche Ely High School - A physical education center at the existing high school located at 1201 NW 6th Avenue in the City of Pompano Beach. The center will provide an expanded track and field area, student and staff restrooms, PE storage to support the educational development of 2,007 9-12 grade students.

Fort Lauderdale Pool Replacement - A Pool Replacement at the existing high school located at 1600 NE 4th Avenue in the City of Fort Lauderdale. This project will encompass approximately .67 acres. This project will serve some 1,811 students currently attending this high school. It will provide a new Aquatic Facility to include a ten lane competition pool, (two) one meter diving well, teaching pool, and spectator areas, a pool administration building to include coaches' office, lifeguard office, hospitality/team room, locker rooms, storage rooms and pool equipment rooms. Pool deck features include covered shade canopy, pool deck seating areas, concrete diving platform, specialized sports lighting, and entry feature.

Harbordale Elementary School - A 16 classroom replacement at the existing elementary school located at 900 SE 15 Street in the City of Fort Lauderdale. This project will replace approximately 23,700 gross square feet of permanent building at the school. It will house K-5 students. This addition will provide 8 primary and 8 intermediate classrooms, custodial closets and student/staff restrooms.

Northeast High School - An aquatics sports complex at the existing high school located at 700 NE 56th Street in the City of Oakland Park. This renovation/expansion will total approximately 15,000 gross square feet. This aquatic complex space will serve some 2,115 students currently attending this high school. It will provide an expanded teaching/competition pool, equipment/pump building, student locker room/shower/restroom and staff locker room/shower/restroom.

Palmview Elementary School - A cafeteria replacement at the existing elementary school located at 2601 NE 1st Avenue in the City of Pompano Beach. This replacement will total approximately 18,956 gross square feet. This cafeteria space will serve some 635 students currently attending this elementary school. It will provide a student and teacher dining area, a multipurpose/dining/meeting area, kitchen, and student/staff/public restrooms.

Parkway Middle School - A concurrent phased replacement at the existing middle school located at 3600 NW 5th Court in the City of Ft. Lauderdale. This project will replace approximately 52,000 net square feet of permanent building on the campus. It will house 6 - 8

grade students. This phase will provide 19 classrooms, 4 science demonstration classrooms, a science preparation area, 3 ESE classrooms, 4 resource rooms, a gymnasium, lobby, concession stand, ticket booth, male and female locker rooms with related spaces, a laundry, PE storage, teacher planning, first aid room, textbook storage, custodial areas, student/staff restrooms, and a physical plant.

Physical Plant Operations (PPO) Zone 4 - A maintenance facility at the existing administrative site located at 20251 Stirling Road in the City of Pembroke Pines. This addition will add approximately 21,000 gross square feet of permanent building to the District's facilities. This addition will consist of administrative offices, a workshop, and staff restrooms. This facility also includes parking for staff and for maintenance vehicles assigned to the zone.

Seagull Center - A media replacement at the existing school located at 425 SW 28th Street in the City of Ft. Lauderdale. This addition will add approximately 9,744 gross square feet of permanent building to the school. This media center will serve some 837 students currently attending this school. It will provide a standalone media center, a technical processing area, an integrated learning center, a network specialist workroom, media office, custodial spaces, and student/staff restrooms.

South Broward High School Pool Replacement - A Pool Replacement at the existing high school located at 1901 N. Federal Highway in the City of Hollywood. This project will encompass approximately .67 acres. This project will serve some 1,811 students currently attending this high school. It will provide a new Aquatic Facility to include a ten lane competition pool, (two) one meter diving well, teaching pool, and spectator areas, a pool administration building to include coaches' office, lifeguard office, hospitality/team room, locker rooms, storage rooms and pool equipment rooms. Pool deck features include covered shade canopy, pool deck seating areas, concrete diving platform, specialized sports lighting, and entry feature.

Walker Elementary School - A cafeteria replacement at the existing elementary school located at 1001 NW 4th Street in the City of Ft. Lauderdale. This replacement will total approximately 18,956 gross square feet. This cafeteria space will serve some 786 students currently attending this elementary school. It will provide a student and teacher dining area, a multipurpose/dining/meeting area, kitchen, and student/staff/public restrooms.

B. Estimated Costs of the Series 2009A-1 Facilities to be Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2009A-1 Facilities and is subject to change and amendment.

<u>Facility</u>	<u>Planning</u>	<u>Acquisition and Construction</u>	<u>Total Project Cost</u>
Banyan Elementary School	225,000	2,500,000	2,725,000
Blanche Ely High School	800,959	6,865,000	7,665,959
Fort Lauderdale High School Pool Replacement	423,081	3,846,194	4,269,275
Harbordale Elementary School	117,465	1,957,749	2,075,214
Northeast High School	1,262,306	4,187,694	5,450,000
Palmview Elementary School	474,000	7,900,000	8,374,000
Parkway Middle School	2,927,166	23,778,000	26,705,166
PPO Zone 4	430,364	4,781,825	5,212,189
Seagull Center	463,283	2,531,300	2,994,583
South Broward High School Pool Replacement	444,194	4,000,000	4,444,194
Walker Elementary School	407,520	6,792,000	7,199,520
TOTAL	<u>\$7,975,338</u>	<u>\$69,139,762</u>	<u>\$77,115,101</u>

EXHIBIT B TO SCHEDULE 2009A-1

**LEGAL DESCRIPTIONS AND PERMITTED ENCUMBRANCES
OF SERIES 2009A-1 FACILITY SITES**

PART A. DESCRIPTION OF REAL ESTATE.

Banyan Elementary School

A portion of Tract 25, of Section 17, Township 49 South, Range 41 East, of FLORIDA FRUITLANDS COMPANY'S SUBDIVISION NO. 2, according to the Plat thereof, as recorded in Plat Book 1, Page 102, of the Public Records of Palm Beach County, Florida and being more particularly described as follows:

COMMENCE at the Northeast corner of Tract 50, SPRINGTREE LAKES, according to the Plat thereof as recorded in Plat Book 79, Page 12 of the Public Records of Broward County, Florida; THENCE South 89°26'54" West, along the north line of said Tract 50 a distance of 214.41 feet; THENCE North 00°34'03" West, a distance of 19.07 feet to the POINT OF BEGINNING; THENCE South 89°25'57" West, a distance of 157.83 feet; THENCE North 00°34'03" West, a distance of 128.83 feet; THENCE North 89°25'57" East, a distance of 157.83 feet; THENCE South 00°34'03" East, a distance of 128.83 feet to the POINT OF BEGINNING.

Said lands situate in the City of Sunrise, Broward County, Florida containing 20,333 square feet or 0.467 acres more or less.

Blanche Ely High School

Home Dugout

A parcel of land being a portion of the Northwest One-Quarter (NW ¼) of Section 35, Township 48 South, Range 42 East, said parcel being more particularly described as follows:

COMMENCE at the Northwest corner of said Northwest One-Quarter (NW ¼) of Section 35; THENCE on an assumed bearing of S01°26'42"E along the West line of the said Northwest One-Quarter (NW ¼) a distance of 666.54 feet to the South right-of-way line of the Florida East Coast (F.E.C.) Railway; THENCE N88°11'37"E along the said South right-of-way line of the F.E.C. Railway a distance of 70.47 feet; THENCE S01°48'23"E a distance of 380.80 feet to the POINT OF BEGINNING; THENCE S84°42'49"E a distance of 40.00 feet; THENCE S05°17'11"W a distance of 8.75 feet; THENCE N84°42'49"W a distance of 40.00 feet; THENCE N05°17'11"E a distance of 8.75 feet to the POINT OF BEGINNING.

Said parcel of land situate within the City of Pompano Beach, Broward County, Florida, containing 350 square feet, more or less.

Home Concession

A parcel of land being a portion of the Northwest One-Quarter (NW ¼) of Section 35, Township 48 South, Range 42 East, said parcel being more particularly described as follows:

COMMENCE at the Northwest corner of said Northwest One-Quarter (NW ¼) of Section 35;
THENCE on an assumed bearing of S01°26'42"E along the West line of the said Northwest One-Quarter (NW ¼) a distance of 666.54 feet to the South right-of-way line of the Florida East Coast (F.E.C.) Railway;
THENCE N88°11'37"E along the said South right-of-way line of the F.E.C. Railway a distance of 236.09 feet;
THENCE S01°48'23"E a distance of 424.30 feet to the POINT OF BEGINNING;
THENCE N88°55'28"E a distance of 40.67 feet;
THENCE S01°04'32"E a distance of 34.13 feet;
THENCE N88°55'28"E a distance of 38.58 feet;
THENCE S01°04'32"E a distance of 15.42 feet
THENCE S88°55'28"W a distance of 52.16 feet;
THENCE S01°04'32"E a distance of 8.04 feet;
THENCE S88°55'28"W a distance of 27.09 feet;
THENCE N01°04'32"E a distance of 57.58 feet to the POINT OF BEGINNING.

Said parcel of land situate within the City of Pompano Beach, Broward County, Florida, containing 2,827 square feet, more or less.

Visitor Dugout

A parcel of land being a portion of the Northwest One-Quarter (NW ¼) of Section 35, Township 48 South, Range 42 East, said parcel being more particularly described as follows:

COMMENCE at the Northwest corner of said Northwest One-Quarter (NW ¼) of Section 35;
THENCE on an assumed bearing of S01°26'42"E along the West line of the said Northwest One-Quarter (NW ¼) a distance of 666.54 feet to the South right-of-way line of the Florida East Coast (F.E.C.) Railway;
THENCE N88°11'37"E along the said South right-of-way line of the F.E.C. Railway a distance of 219.51 feet;
THENCE S01°48'23"E a distance of 264.99 feet to the POINT OF BEGINNING;
THENCE S84°39'15"E a distance of 8.75 feet;
THENCE S05°20'45"W a distance of 40.00 feet;
THENCE N84°39'15"W a distance of 8.75 feet;
THENCE N05°20'45"E a distance of 40.00 feet to the POINT OF BEGINNING.

Said parcel of land situate within the City of Pompano Beach, Broward County, Florida, containing 350 square feet, more or less.

Visitor Concession

A parcel of land being a portion of the Northwest One-Quarter (NW ¼) of Section 35, Township 48 South, Range 42 East, said parcel being more particularly described as follows:

COMMENCE at the Northwest corner of said Northwest One-Quarter (NW ¼) of Section 35;
THENCE on an assumed bearing of S01°26'42"E along the West line of the said Northwest One-Quarter (NW ¼) a distance of 666.54 feet to the South right-of-way line of the Florida East Coast (F.E.C.) Railway;
THENCE N88°11'37"E along the said South right-of-way line of the F.E.C. Railway a distance of 645.29 feet;
THENCE S01°48'23"E a distance of 432.59 feet to the POINT OF BEGINNING;
THENCE N88°37'34"E a distance of 19.35 feet;
THENCE S01°22'26"E a distance of 12.66 feet;
THENCE N88°37'34"E a distance of 13.57 feet;
THENCE S01°22'26"E a distance of 41.70 feet
THENCE S88°37'34"W a distance of 15.25 feet;
THENCE S01°22'26"E a distance of 3.47 feet;
THENCE S88°37'34"W a distance of 17.67 feet;
THENCE N01°22'26"W a distance of 57.83 feet to the POINT OF BEGINNING.

Said parcel of land situate within the City of Pompano Beach, Broward County, Florida, containing 1,679 square feet, more or less.

Stadium Elevator

A parcel of land being a portion of the Northwest One-Quarter (NW ¼) of Section 35, Township 48 South, Range 42 East, said parcel being more particularly described as follows:

COMMENCE at the Northwest corner of said Northwest One-Quarter (NW ¼) of Section 35;
THENCE on an assumed bearing of S01°26'42"E along the West line of the said Northwest One-Quarter (NW ¼) a distance of 666.54 feet to the South right-of-way line of the Florida East Coast (F.E.C.) Railway;
THENCE N88°11'37"E along the said South right-of-way line of the F.E.C. Railway a distance of 284.71 feet;
THENCE S01°48'23"E a distance of 382.81 feet to the POINT OF BEGINNING;
THENCE N88°52'26"E a distance of 8.00 feet;
THENCE S01°07'34"E a distance of 18.00 feet;
THENCE S88°52'26"W a distance of 8.00 feet;
THENCE N01°07'34"W a distance of 18.00 feet to the POINT OF BEGINNING.

Said parcel of land situate within the City of Pompano Beach, Broward County, Florida, containing 144 square feet, more or less.

Fort Lauderdale High School Pool Replacement

[TO COME]

Harbordale Elementary School

A portion of Parcel "A" of "HARBORDALE" according to the Plat thereof as recorded in Plat Book 41, Page 9 of the Public Records of Broward County, Florida, said portion being more particularly described as follows:

COMMENCE at the Northeast corner of said Parcel "A"; THENCE along the North line of said Parcel "A", on an assumed bearing of North 89°59'57" West 138.99 feet; THENCE South 00°00'00" East 37.45 feet to the POINT OF BEGINNING (1); THENCE continue South 00°00'00" East 93.33 feet; THENCE South 90°00'00" West 47.17 feet; THENCE North 00°00'00" West 93.33 feet; THENCE North 90°00'00" East 47.17 feet to the POINT OF BEGINNING (1). Said lands situate, lying, and being in the City of Fort Lauderdale, Broward County, Florida and containing 4,402 square feet (0.101 acres) more or less.

TOGETHER WITH another portion of said Parcel "A" as follows:

COMMENCE at the Northeast corner of said Parcel "A"; THENCE along East line of said Parcel "A" on an assumed bearing of South 00°01'13" East 441.64 feet; THENCE South 90°00'00" West 58.62 feet to the POINT OF BEGINNING (2); THENCE continue South 90°00'00" West 164.00 feet; THENCE North 00°00'00" West 62.00 feet; THENCE North 90°00'00" East 164.00 feet; THENCE South 00°00'00" East 62.00 feet to the POINT OF BEGINNING (2). Said lands situate, lying, and being in the City of Fort Lauderdale, Broward County, Florida and containing 10,168 square feet (0.233 acres) more or less.

Northeast High School

[TO COME]

Palmview Elementary School

The East 160 feet of the West 300 feet of the North 265 feet of the South 330 feet of the following described land:

The northeast one-quarter (NE 1/4) of the southwest one-quarter (SW 1/4) of the southeast one-quarter (SE 1/4) Section 23, Township 48 South, Range 42 East, less the east 30 feet thereof.

Said lands lying in the City of Pompano Beach, Broward County, Florida.

Parkway Middle School

A portion of the Northeast one-quarter (NE 1/4) of the Southwest one-quarter (SW 1/4) of Section 6, Township 50 South Range 42 East more fully described as follows

BUILDING #26

Commencing (1) at the Southeast corner of Lot 16, Block 9, ACADEMY AWARD HOMES, SECTION 2, according to the plat thereof as recorded in Plat Book 42 Page 31, of the Public Records of Broward County, Florida, thence North 00 degrees 00'13" East on the West line of the East 1050.80 feet of said Northeast one-quarter (NE 1/4) of Southwest one-quarter (SW 1/4) of Section 6, a distance of 272.49 feet; thence South 89 degrees 20'31" East, a distance of 21.55 feet to the Point of Beginning (1); thence continuing thence South 89 degrees 20'31" East a distance of 185.55 feet to a point on a curve; thence Northeasterly on said curve to the right, whose radius point bears South 63 degrees 10'55" East, with a radius of 91.77 feet, a central angle of 56 degrees 13'16", on arc distance of 90.05 feet thence North 00 degrees 39'29" East, a distance of 62.00 feet to a Reference Point "A"; thence North . 89 degrees 20'31" West, a distance of 183.33 feet; thence North 00 degrees 39'29" East, a distance of 5.50 feet; thence North 76 degrees 14' 08" West, a distance of 74.35 feet; thence South 00 degrees 39'29" West, a distance of 134.86 feet to the Point of Beginning (1).

Said lands situate, lying and being in Broward County, Florida.

TOGETHER WITH BUILDING #25

Commencing (2) at the aforementioned Reference Point "A"; thence North 30 degrees 00'11" East, a distance of 89.65 feet to the Point of Beginning (2); thence South 89 degrees 20'31" East, a distance of 258.55 feet; thence North 00 degrees 39'29" East, a distance of 83.46 feet to a Reference Point "B"; thence North 89 degrees 20'31" West, a distance of 258.55 feet; thence South 00 degrees 39'29" West, a distance of 83.46 feet to the Point of Beginning (2).

Said lands situate, lying and being in Broward County, Florida.

ALSO TOGETHER WITH BUILDING #29:

Commencing (3) at the aforementioned Reference Point "B"; thence North 77 degrees 26'32" East, a distance of 57.24 feet to the Point of Beginning (3); thence South 89 degrees 20'31" East, a distance of 65.00 feet; thence North 00 degrees 39'29" East, a distance of 110.75 feet; thence North 89 degrees 20'31" West, a distance of 65.00 feet; thence South 00 degrees 39'29" West, a distance of 110.75 feet to the Point of Beginning (3).

Said lands situate, lying and being in Broward County, Florida.

PPO Zone 4

[TO COME]

Seagull Center

A portion of Tract A of THE AMENDED PLAT OF THE RESUBDIVISION OF BLOCKS 8, 9, 10 AND 11 OF EVERGLADES LAND SALES COMPANY SECOND ADDITION TO LAUDERDALE, as recorded in Plat Book 45, Page 12, Broward County Records, being more particularly described as follows:

Commence at the Southeast corner of said Tract A; thence along the South line of said Tract A on an assumed bearing of North 89° 59' 23" West 477.47 feet; thence North 00° 00' 37" East 20.00 feet to the Point of Beginning; thence North 89° 59' 23" West 138.17 feet; thence North 00° 00' 37" East 124.50 feet; thence South 89° 59' 23" East 60.50 feet; thence North 00° 00' 37" East 4.34 feet; thence South 89° 59' 23" East 7.33 feet; thence South 00° 00' 37" West 4.34 feet; thence South 89° 59' 23" East 32.67 feet; thence South 00° 00' 37" West 82.83 feet; thence South 89° 59' 23" East 37.67 feet; thence South 00° 00' 37" West 25.33 feet; thence North 89° 59' 23" West 7.25 feet; thence South 00° 00' 37" West 7.33 feet; thence South 89° 59' 23" East 7.25 feet; thence South 00° 00' 37" West 9.00 feet to the Point of Beginning.

Said lands situate, lying and being in the City of Fort Lauderdale, Broward County, Florida.

South Broward High School Pool Replacement

[TO COME]

Walker Elementary School

Portion of Parcel "A" Revised Plat of Blocks 8 and 9 TUSKEGEE PARK, according to the Plat thereof, as recorded in Plat Book 48, Page 2, of the Public Records of Broward County, Florida, and being more fully described as follows:

Beginning at the Northeast corner of said Parcel "A"; thence South 01°22'59" East, on the East line of said Parcel "A"; a distance of 181.95 feet; thence South 88°37'13" West, a distance of 141.38 feet; thence North 46°21'54" West, a distance of 17.65 feet; thence North 01°22'47" West, a distance of 33.34 feet; thence South 88°37'13" West, a distance of 114.22 feet; thence North 00°54'02" West, a distance of 136.13 feet; thence North 88°37'13" East, on the North line of said Parcel "A", a distance of 266.93 feet to the POINT OF BEGINNING.

Said lands, situate, lying and being in the City of Fort Lauderdale, Broward County, Florida, and containing 43,387 square feet or 0.9960 acres more or less.

PART B. PERMITTED ENCUMBRANCES.

Banyan Elementary School

1. Easement in favor of Florida Power & Light Co. recorded in OR Book 9374, Page 648.
2. Easement in favor of Florida Power & Light Co. recorded in OR Book 9674, Page 385.
3. Easement in favor of Florida Power & Light Co. recorded in OR Book 27389, Page 180.

NOTE: All recording references are to the Public Records of Broward County, Florida.

Blanch Ely High School

Home Dugout

Easement to Florida Power & Light Company recorded in OR Book 7274, Page 208, of the Public Records of Broward County, Florida.

Home Concession

Easement to Florida Power & Light Company recorded in OR Book 7274, Page 208, of the Public Records of Broward County, Florida.

Visitor Dugout

1. Easement to Florida Power & Light Company recorded in OR Book 7274, Page 208.
2. Deed of Easement to Southern Bell Telephone and Telegraph Company recorded in OR Book 13955, Page 206.
3. Quit Claim Deed from The School Board of Broward County, Florida, to the City of Pompano Beach, recorded April 11, 2003 in OR Book 34931, Page 120.
4. Easement to Florida Power & Light Company recorded in OR Book 38379, Page 945.

NOTE: All recording references are to the Public Records of Broward County, Florida.

Visitor Concession

Easement to Florida Power & Light Company recorded in OR Book 7274, Page 208, of the Public Records of Broward County, Florida.

Stadium Elevator

1. Easement to Florida Power & Light Company recorded in OR Book 7274, Page 208.

2. Deed of Easement to Southern Bell Telephone and Telegraph Company recorded in OR Book 13955, Page 206.

3. Quit Claim Deed from The School Board of Broward County, Florida, to the City of Pompano Beach, recorded April 11, 2003 in OR Book 34931, Page 120.

4. Easement to Florida Power & Light Company recorded in OR Book 38379, Page 945.

NOTE: All recording references are to the Public Records of Broward County, Florida.

Fort Lauderdale High School Pool Replacement

[TO COME]

Harbordale Elementary School

1. All matters contained on the Plat of Harbordale, as recorded in Plat Book 41, Page 9.

2. Lease recorded in OR Book 1135, Page 457.

3. Memoranda of Lease recorded in OR Book 37757, Pages 1408 and 1423.

4. Memoranda of Lease recorded in OR Book 45585, Pages 750 and 765.

5. Assignment Agreement recorded in OR Book 45585, Page 78.

NOTE: All recording references are to the Public Records of Broward County, Florida.

Northeast High School

[TO COME]

Palmview Elementary School

1. Service Agreement with Broward County recorded in O.R. Book 3853, Page 865, Public Records of Broward County, Florida.

2. Easement to Florida Power & Light Company recorded in O.R. Book 4514, Page 689, Public Records of Broward County, Florida.

Parkway Middle School

None other than the standard exceptions.

PPO Zone 4

[TO COME]

Seagull Center

1. Restrictions, conditions, reservations, easements and other matters contained on the Plat of AMENDED PLAT OF THE RESUBDIVISION OF BLOCKS 8, 9, 10 AND 11 OF EVERGLADES LAND SALES COMPANY SECOND ADDITION TO LAUDERDALE, as recorded in Plat Book 45, Page 12, Public Records of Broward County, Florida.
2. Easement in favor of the City of Fort Lauderdale as set forth in the Easement Deed No. 1714, recorded February 1, 1991 in Official Records Book 18113, Page 230.

NOTE: All of the recording information contained herein refers to the Public Records of Broward County, Florida, unless otherwise indicated.

South Broward High School Pool Replacement

[TO COME]

Walker Elementary School

1. All matters contained on the Plat of Revised Plat of Blocks 8 & 9 of Tuskegee Park, as recorded in Plat Book 48, Page 2.
2. Sanitary Sewer Agreement recorded in OR Book 1769, Page 398.
3. Memorandum of Lease recorded in OR Book 34736, Page 1577.
4. Memorandum of Lease recoded in OR Book 34736, Page 1593.
5. Memorandum of Lease recorded in OR Book 39978, Page 704.
6. Memorandum of Lease recorded in OR Book 39978, Page 720.

NOTE: All recording references are to the Public Records of Broward County, Florida.

EXHIBIT C-1 TO SCHEDULE 2009A-1

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-BAB CERTIFICATES
(Series 2009A-1 Facilities)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance
1/1/2010			2,222,388.56	2,222,388.56		55,730,000.00
7/1/2010			2,062,010.00	2,062,010.00	4,284,398.56	55,730,000.00
1/1/2011			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2011			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2012			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2012			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2013			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2013			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2014			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2014			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2015			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2015			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2016			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2016			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2017			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2017			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2018			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2018			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2019			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2019			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2020			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2020			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2021			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2021			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2022			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2022			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2023			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2023			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2024			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2024			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2025			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2025			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2026			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2026			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2027			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2027			2,062,010.00	2,062,010.00	4,124,020.00	55,730,000.00
1/1/2028			2,062,010.00	2,062,010.00		55,730,000.00
7/1/2028	3,345,000	7.400%	2,062,010.00	5,407,010.00	7,469,020.00	52,385,000.00
1/1/2029			1,938,245.00	1,938,245.00		52,385,000.00
7/1/2029	3,600,000	7.400%	1,938,245.00	5,538,245.00	7,476,490.00	48,785,000.00
1/1/2030			1,805,045.00	1,805,045.00		48,785,000.00

7/1/2030	8,415,000	7.400%	1,805,045.00	10,220,045.00	12,025,090.00	40,370,000.00
1/1/2031			1,493,690.00	1,493,690.00		40,370,000.00
7/1/2031	9,040,000	7.400%	1,493,690.00	10,533,690.00	12,027,380.00	31,330,000.00
1/1/2032			1,159,210.00	1,159,210.00		31,330,000.00
7/1/2032	9,710,000	7.400%	1,159,210.00	10,869,210.00	12,028,420.00	21,620,000.00
1/1/2033			799,940.00	799,940.00		21,620,000.00
7/1/2033	10,425,000	7.400%	799,940.00	11,224,940.00	12,024,880.00	11,195,000.00
1/1/2034			414,215.00	414,215.00		11,195,000.00
7/1/2034	11,195,000	7.400%	414,215.00	11,609,215.00	12,023,430.00	0.00
55,730,000			93,737,448.56	149,467,448.56	149,467,448.56	

EXHIBIT C-2 TO SCHEDULE 2009A-1

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-TAX-EXEMPT CERTIFICATES
(Series 2009A-1 Facilities)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance
1/1/2010			350,520.28	350,520.28		12,675,000.00
7/1/2010			325,225.00	325,225.00	675,745.28	12,675,000.00
1/1/2011			325,225.00	325,225.00		12,675,000.00
7/1/2011			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2012			325,225.00	325,225.00		12,675,000.00
7/1/2012			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2013			325,225.00	325,225.00		12,675,000.00
7/1/2013			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2014			325,225.00	325,225.00		12,675,000.00
7/1/2014			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2015			325,225.00	325,225.00		12,675,000.00
7/1/2015			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2016			325,225.00	325,225.00		12,675,000.00
7/1/2016			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2017			325,225.00	325,225.00		12,675,000.00
7/1/2017			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2018			325,225.00	325,225.00		12,675,000.00
7/1/2018			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2019			325,225.00	325,225.00		12,675,000.00
7/1/2019			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2020			325,225.00	325,225.00		12,675,000.00
7/1/2020			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2021			325,225.00	325,225.00		12,675,000.00
7/1/2021			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2022			325,225.00	325,225.00		12,675,000.00
7/1/2022			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2023			325,225.00	325,225.00		12,675,000.00
7/1/2023			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2024			325,225.00	325,225.00		12,675,000.00
7/1/2024			325,225.00	325,225.00	650,450.00	12,675,000.00
1/1/2025			325,225.00	325,225.00		12,675,000.00
7/1/2025	3,920,000	5.000%	325,225.00	4,245,225.00	4,570,450.00	8,755,000.00
1/1/2026			227,225.00	227,225.00		8,755,000.00
7/1/2026	4,150,000	5.125%	227,225.00	4,377,225.00	4,604,450.00	4,605,000.00
1/1/2027			120,881.25	120,881.25		4,605,000.00
7/1/2027	4,605,000	5.250%	120,881.25	4,725,881.25	4,846,762.50	0.00
12,675,000			11,128,707.78	23,803,707.78	23,803,707.78	

EXHIBIT C-3 TO SCHEDULE 2009A-1

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-QSCB CERTIFICATES
(Series 2009A-1 Facilities)**

Period Ending	Principal	Interest	Debt Service	Annual Debt Service	Principal Balance*
7/1/2014	1,540,000		1,540,000	1,540,000	15,361,000
7/1/2015	1,540,000		1,540,000	1,540,000	13,821,000
7/1/2016	1,540,000		1,540,000	1,540,000	12,281,000
7/1/2017	1,540,000		1,540,000	1,540,000	10,741,000
7/1/2018	1,540,000		1,540,000	1,540,000	9,201,000
7/1/2019	1,540,000		1,540,000	1,540,000	7,661,000
7/1/2020	1,540,000		1,540,000	1,540,000	6,121,000
7/1/2021	1,540,000		1,540,000	1,540,000	4,581,000
7/1/2022	1,535,000		1,535,000	1,535,000	3,046,000
7/1/2023	1,535,000		1,535,000	1,535,000	1,511,000
7/1/2024	1,511,000		1,511,000	1,511,000	0
	16,901,000		16,901,000	16,901,000	

- * Amounts on deposit in the QSCB Subaccount of the Series 2009A Lease Payment Account will be retained therein until applied to the payment due on the Series 2009A-QSCB Certificates at maturity or a Prepayment Date for the Series 2009A-QSCB Certificates if earlier.

MIA 181,637,904v2010766.015100

EXHIBIT A-2

FORM OF AMENDED AND RESTATED SCHEDULE 2009A-2
as Amended and Restated as of [February 1, 2011]

[attached]

SCHEDULE 2009A-2
dated as of June 1, 2009
as Amended and Restated as of February 1, 2011

to the
Master Lease Purchase Agreement dated as of
July 1, 1990, as amended as of December 20,2000, by and among

U.S. Bank National Association
(successor in interest to First Union National Bank of Florida)
as Trustee and Assignee (the "Trustee")

and

Broward School Board Leasing Corp.,
as Lessor (the "Corporation")

and

The School Board of Broward County, Florida,
as Lessee (the "School Board")

THIS AMENDED AND RESTATED SCHEDULE 2009A-2 (the "Schedule 2009A-2") is hereby entered into under and pursuant to that certain Master Lease Purchase Agreement dated as of July 1, 1990, as amended as of December 20, 2000 (the "Master Lease"), pursuant to which the Corporation has agreed to lease purchase unto the School Board and the School Board has agreed to lease purchase from the Corporation, subject to the terms and conditions of the Master Lease incorporated herein, the Series 2009A-2 Facilities herein described. The Trustee, as assignee of the Corporation, hereby demises and leases to the School Board, and the School Board hereby hires, takes and leases from the Trustee, the Series 2009A-2 Facilities described herein. The Master Lease with respect to this Schedule 2009A-2 and as modified and supplemented hereby, is referred to herein as the "Series 2009A-2 Lease." All terms and conditions contained in the Master Lease, unless otherwise amended or superseded hereby, are incorporated herein by reference.

SECTION 1. Definitions. For purposes of the Series 2009A-2 Lease the following terms have the meanings set forth below. All capitalized terms used herein and not otherwise defined herein shall have the meanings given to them in the Master Lease or the Trust Agreement, including the Series 2009A Supplemental Trust Agreement, as appropriate.

"Commencement Date" for the Series 2009A-2 Lease is the Closing Date.

"Series 2009A-2 Facilities" shall mean the Facilities described in this Schedule 2009A-2, as this Schedule 2009A-2 may be amended or supplemented from time to time.

“**Series 2009A Supplemental Trust Agreement**” shall mean the Series 2009A Supplemental Trust Agreement dated as of June 1, 2009 between the Corporation and the Trustee.

SECTION 2. Lease Term.

(a) **Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates.** With respect to Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately twenty (20) years and thirteen (13) days consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and twenty (20) Renewal Terms of twelve (12) months each, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2009, and ending June 30, 2029. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

(b) **Series 2009A-QSCB Certificates.** With respect to Series 2009A-QSCB Certificates, the total of all Lease Terms of the Series 2009A-2 Lease is expected to be approximately fifteen (15) years consisting of an “Original Term” of approximately thirteen (13) days from the Commencement Date through and including June 30, 2009, and fourteen (14) Renewal Terms of twelve (12) months each, each from July 1 through and including June 30 of the next succeeding calendar year, commencing July 1, 2009, and ending June 30, 2023, and a final Renewal Term commencing July 1, 2023 and ending June 17, 2024. Each Lease Term shall be subject to annual renewal pursuant to the provisions of Article II of the Master Lease.

SECTION 3. Series 2009A-2 Facilities to be Lease Purchased. A general description of the Series 2009A-2 Facilities and the estimated costs of the Series 2009A-2 Facilities to be lease purchased under the Series 2009A-2 Lease are set forth in Exhibit A hereto. The School Board reserves the right to substitute other facilities for the facilities set forth herein, in accordance with the requirements of the Master Lease.

SECTION 4. Application of Certain Proceeds of Series 2009A Certificates. Pursuant to the provisions of Section 402 of the Series 2009A Supplemental Trust Agreement the Trustee has deposited the following sums attributable to the Series 2009A-2 Facilities to be lease purchased hereunder in the following accounts from the proceeds of the Series 2009A Certificates:

<u>Amount</u>	<u>Account</u>
\$ 8,000,000.00	BAB Subaccount of the Series 2009A Acquisition Account
32,849,989.11	QSCB Subaccount of the Series 2009A Acquisition Account
7,150,010.89	Tax-Exempt Subaccount of the Series 2009A Acquisition Account
233,858.52	Series 2009A Cost of Issuance Subaccount

SECTION 5. Basic Lease Payments. The principal portion and the interest portion of the Basic Lease Payments, the Lease Payment Dates (each June 15 and December 15, commencing December 15, 2009) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2009A-Tax-Exempt Certificates and Series 2009A-BAB Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-1 and Exhibit B-2 hereto, respectively. The principal portion of the Basic Lease Payments, the Lease Payment Dates (each June 15, commencing June 15, 2014) and the remaining principal portion with respect to the Series 2009A-2 Facilities to be lease purchased and the Series 2009A-QSCB Certificates attributable to such Series 2009A-2 Facilities are set forth in Exhibit B-3 hereto. The School Board shall notify the Trustee of the amount to be deposited to each subaccount of the Series 2009A Lease Payment Account on each Lease Payment Date.

If, upon delivery of the Certificate of Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-2 Facilities, or if the School Board determines not to acquire, construct or install one or more components of the Series 2009A-2 Facilities, it is determined that the cost of, and consequently the actual amount of Basic Lease Payments for, a Series 2009A-2 Facility is different from the amount set forth herein, Exhibit B-1, Exhibit B-2 and Exhibit B-3 shall be revised as necessary to reflect the adjusted Schedule of Basic Lease Payments for all Series 2009A-2 Facilities to be lease-purchased. The aggregate of Basic Lease Payments on Exhibit B-1, Exhibit B-2 and Exhibit B-3 shall be no less than the principal and interest payments with respect to the portion of the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates and principal payments with respect to the portion of the Series 2009A-QSCB Certificates relating to the Series 2009A-2 Facilities and shall only be amended in the event of a prepayment or a prepayment deposit of the principal portion of Basic Lease Payments represented by such portion of the Series 2009A Certificates pursuant to Section 7.2 or 7.3 of the Master Lease, and prepayment or defeasance of a portion of Series 2009A Certificates pursuant to Article III of the Series 2009A Supplemental Trust Agreement or Section 801 of the Master Trust Agreement.

The interest portion of the Basic Lease Payments under the Series 2009A Lease and represented by the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates, expressed as an annual interest rate, is exempt from the limitations on interest rates set forth in Section 215.84, Florida Statutes, since the Series 2009A-BAB Certificates and Series 2009A-Tax-Exempt Certificates are rated within the three highest rating categories by a nationally recognized rating service.

SECTION 6. Additional Lease Payments. Additional Lease Payments with respect to the Series 2009A-2 Lease consist of a pro rata portion of the following amounts to be paid with respect to both the Series 2009A-1 Lease and Series 2009A-2 Lease, except as otherwise provided herein (the fees set forth below for Trustee services include services under Schedules 2009A-1 and 2009A-2):

1. Trustee Fees: Annual fee of \$9,000 payable annually in advance.
2. Trustee Expenses: Expenses to be billed at cost. Legal fee for Trustee counsel at closing of \$4,500. Thereafter, reasonable costs and expenses pursuant to the Master Lease or Trust Agreement.
3. Credit Facility Issuer Payment: \$302,626.07 to be paid to the Series 2009A Credit Facility Issuer upon issuance of the Series 2009A Certificates with respect to the Series 2009A Credit Facility.

SECTION 7. Prepayment Provisions. In addition to or in lieu of the prepayment provisions of Section 7.2 of the Master Lease, the principal portion of the Basic Lease Payments due as provided in Section 5 of this Schedule 2009A-2 is subject to the following prepayment provisions:

A. Optional Prepayment; Extraordinary Optional Prepayment.

(i) **Series 2009A-BAB Certificates.**

(a) **Optional Prepayment.** The principal portion of Basic Lease Payments represented by Series 2009A-BAB Certificates shall be subject to prepayment on or after June 15, 2019 by the School Board in whole or in part on any Business Day at the option of the School Board, and if in part, in such order of due dates of the principal portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, at the Prepayment Price equal to 100% of the principal portion of Basic Lease Payments being prepaid plus the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(b) **Extraordinary Optional Prepayment.** The portion of Basic Lease Payments represented by Series 2009A-BAB Certificates is subject to extraordinary optional prepayment at the option of the School Board, in whole or in part upon the occurrence of an Extraordinary Event, at a Prepayment Price equal to the greater of (1) 100% of the principal portion of Basic Lease Payments represented by the Series 2009A-BAB Certificates to be prepaid, and (2) the sum of the present value of the remaining scheduled payments of Basic Lease Payments to the Maturity Date of the Series 2009A-BAB Certificates to be prepaid, not including any portion of those payments of the interest accrued and unpaid as of the date on which the Series 2009A-BAB Certificates are to be prepaid, discounted to the date on which the Series 2009A-BAB Certificates are to be prepaid on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate, plus 100 basis points; plus, in each case, the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(ii) **Series 2009A-Tax-Exempt Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-Tax-Exempt Certificates shall be subject to prepayment on or after June 15, 2019 by the School Board in whole or in part on any Business Day at the option of the School Board, and if in part, in such order of due dates of the principal

portion of the Basic Lease Payments as shall be designated by the School Board to be prepaid, at the Prepayment Price equal to 100% of the principal portion of Basic Lease Payments being prepaid plus the interest portion of the Basic Lease Payments with respect to such prepaid principal portion accrued to the Prepayment Date.

(iii) **Series 2009A-QSCB Certificates.** The principal portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is not subject to prepayment at the option of the School Board.

B. Extraordinary Prepayment.

(i) **Series 2009A Certificates.** The extraordinary prepayment provisions set forth in Section 7.2(b) and Section 5.4(b) of the Master Lease shall not apply to Basic Lease Payments represented by Series 2009A Certificates.

(ii) **Series 2009A-QSCB Certificates.**

(1) *Extraordinary Mandatory Prepayment from Unexpended Proceeds of the Series 2009A-QSCB Certificates.* The portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole or in part, on September 15, 2012, or, in the event of an extension negotiated with the Internal Revenue Service, on a Tax Credit Allowance Date that occurs on or before the ninetieth day following the last day of the extension, in Authorized Denominations, at a Prepayment Price equal to the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, in an amount equal to the unexpended proceeds of the sale of the Series 2009A-QSCB Certificates held by the Trustee, but only to the extent that the School Board fails to expend all of the available project proceeds of the Series 2009A-QSCB Certificates within three years of issuance thereof and no extension of the period for expenditure has been granted by the Internal Revenue Service.

(2) *Extraordinary Mandatory Prepayment Due to Loss of Qualified School Construction Bond Status.* Upon a Determination of Loss of Qualified School Construction Bond Status, the portion of Basic Lease Payments represented by Series 2009A-QSCB Certificates is subject to extraordinary mandatory prepayment, in whole, on the earliest practicable date designated by the School Board, but in no case later than the December 15 following the next succeeding June 1 after a Determination of Loss of Qualified School Construction Bond Status, at a Prepayment Price equal to (i) the principal portion of Basic Lease Payments represented by the Series 2009A-QSCB Certificates called for prepayment, plus (ii) the Prepayment Premium, plus (iii) accrued interest on the principal amount of the Series 2009A-QSCB Certificates called for prepayment (calculated at the tax credit rate) from the Tax Credit Allowance Date immediately preceding the Prepayment Date, to the date of prepayment.

In addition, in the event that any tax credits recognized prior to the date of prepayment are determined to be ineligible as tax credits as a result of the Determination of Loss of Qualified School Construction Bond Status, the Prepayment Price shall include an additional amount

payable to the owners as of the applicable Tax Credit Allowance Dates of the Series 2009A-QSCB Certificates for such tax credits equal to the amount of such tax credits, plus interest thereon from the applicable Tax Credit Allowance Date to the date of prepayment, at a rate equal to the large corporate underpayment rate determined from time to time by the Internal Revenue Service.

SECTION 8. Other Special Provisions.

A. Representations. (i) The School Board hereby confirms its representations, covenants and warranties set forth in Section 2.10 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2009A-2 and all references therein to the Facilities shall include the Series 2009A-2 Facilities. The Corporation hereby confirms its representations, covenants and warranties set forth in Section 2.11 of the Master Lease, except that all references therein to the Master Lease shall be deemed to refer to the Master Lease as supplemented by this Schedule 2009A-2 and all references therein to the Facilities shall include the Series 2009A-2 Facilities.

(ii) The Corporation hereby represents that the Master Lease is in effect and that to its knowledge there are no defaults on the date of execution of this Schedule 2009A-2 under any Lease, Ground Lease or the Trust Agreement.

(iii) To the extent permitted by Florida law, including by the provisions of Section 768.28, Florida Statutes, the School Board agrees to pay or reimburse the Series 2009A Credit Facility Issuer in accordance with the provisions of Section 503(i) of the Series 2009A Supplemental Trust Agreement.

B. Title. Notwithstanding the provisions of Section 6.1 of the Master Lease, title to the Series 2009A-2 Facilities shall be vested in the School Board upon acquisition.

C. Remedies Upon Nonappropriation or Default. For purposes of the Series 2009A-2 Lease only, Section 3.6 of the Master Lease shall not apply and, in its place, the following shall govern:

Section 3.6 No Surrender of Series 2009A-2 Facilities.

(A) Upon termination of the Series 2009A-2 Lease Term prior to the payment of all Lease Payments scheduled therefor or without the payment of the then applicable Purchase Option Price of the Series 2009A-2 Facilities, or (B) as provided in Section 8.2 of the Master Lease upon the occurrence of an event of default, then the Purchase Option Price of the Series 2009A-2 Facilities, shall become immediately due and payable, but only from the School Board's current or other funds authorized by law and appropriated for such purpose as provided in Section 3.1 of the Master Lease. The Corporation's sole remedy (other than rights and remedies it may have at law against the School Board's legally available funds for compensatory damages as provided below upon the occurrence of an Event of Default under Section 8.1 of the Master Lease) shall be

to seek a judgment against the School Board for the unpaid balance of the Purchase Option Price, which judgment shall be enforceable solely against the School Board's legally available funds.

Notwithstanding the obligations of the School Board to pay the Purchase Option Price of the Series 2009A-2 Facilities, the School Board shall be under no obligation to transfer possession of and/or title to the Series 2009A-2 Facilities to the Corporation, and the Corporation shall have no right under the Series 2009A-2 Lease to involuntarily dispossess the School Board of the use and enjoyment of or title to any of the Series 2009A-2 Facilities, and the Corporation hereby irrevocably waives any right to specific performance of the School Board's covenants upon any such termination of the Lease Term.

Upon the termination of the Lease Term as a result of a default by the School Board, the Corporation shall have, in addition to the rights and remedies described above, the right to sue for compensatory damages, including damages for any loss suffered by the Corporation or the Trustee as a result of the School Board's failure to pay the unpaid balance of the Purchase Option Price when due.

D. Continuing Disclosure. The School Board agrees to comply with the terms and provisions of the Continuing Disclosure Certificate. Notwithstanding any other provision of the Series 2009A-2 Lease, failure of the School Board to comply with the Continuing Disclosure Certificate shall not be considered an Event of Default; however, provided it has been satisfactorily indemnified in accordance with Section 602 of the Master Trust Agreement as if it were proceeding under Section 602 of the Master Trust Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Holders of at least 25% aggregate principal amount in Outstanding Series 2009A Certificates, shall) or any Holder of the Series 2009A Certificates or Beneficial Owner may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the School Board to comply with its obligations under this Section 8.D. For purposes of this Section, "Beneficial Owner" means any person who (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Series 2009A Certificates (including persons holding Series 2009A Certificates through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Series 2009A Certificates for federal income tax purposes.

E. Section 3.2(b) of the Master Lease. For purposes of the Series 2009A-2 Lease, Section 3.2(b) of the Master Lease shall read as follows:

(b) Upon the completion of acquisition and construction of the Series 2009A-2 Facilities financed under this Lease and payment of all Costs of the Series 2009A-2 Facilities, the amounts, if any, on deposit in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account shall be transferred to the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be applied to applicable Basic Lease Payments next coming due under this Lease; provided, however, that if, upon delivery by the School Board of a Certificate of

Acceptance indicating completion of the acquisition, construction, installation and payment of all costs of the Series 2009A-2 Facilities(including the failure of the School Board to acquire any component of the Series 2009A-2 Facilities), there shall remain in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account an amount greater than the amount of related Basic Lease Payments coming due in the immediately following Fiscal Year under this Lease, such amount shall be retained in the Tax-Exempt Subaccount of the Series 2009A Acquisition Account and applied to pay the Costs of other Facilities, in which case such other Facilities shall become subject to the provisions of this Lease as fully as if they were the originally leased Series 2009A-2 Facilities; provided, however, at the direction of the School Board, upon delivery to the Trustee of a Favorable Opinion, such Net Proceeds shall be deposited in the Tax-Exempt Subaccount of the Series 2009A Lease Payment Account to be credited against the applicable Basic Lease Payments next coming due.

F. Section 6.4 of the Master Lease. For purposes of the Series 2009A-2 Lease, Section 6.4 of the Master Lease shall read as follows:

SECTION 6.4. Substitution of Facilities. To the extent permitted by law, on or after the Completion Date the School Board may substitute for any Facilities other facilities owned by the School Board, provided such substituted facilities (a) have the same or a greater remaining useful life, (b) have a fair market value equal to or greater than the Facilities for which they are substituted, and (c) are of substantially equal utility as the Facilities to be replaced and meet the requirement of Section 5.9 hereof. In addition, to the extent permitted by law, prior to the Completion Date the School Board may release and/or substitute for any Facilities to be acquired, constructed and installed under a particular Schedule other facilities to be acquired, constructed and installed, provided that (1) any substituted facilities satisfy the requirements of clauses (a) and (c), and (2) following such substitution and/or release, the sum of (x) with respect to Facilities for which a Certificate of Acceptance has not been delivered, the Cost of the acquisition, construction and installation of the Facilities plus (y) with respect to Facilities for which a Certificate of Acceptance has been delivered, the fair market value of the Facilities, financed under the Schedule from which the Facilities are to be substituted and/or released is greater than or equal to the remaining principal portion of Basic Lease Payments due under such Schedule. In order to effect such substitution, the Facilities to be replaced shall be released from the encumbrance of the related Lease by appropriate instrument executed by the School Board and the Corporation (or Trustee as assignee of the Corporation) and the Facilities to be substituted shall likewise be incorporated in the appropriate Lease modifications.

G. Section 9.4 of the Master Lease. For purposes of the Series 2009A-2 Lease, Section 9.4 of the Master Lease shall read as follows:

SECTION 9.4. Amendments. The terms of this Master Lease and any Schedule shall not be waived, altered, modified, supplemented or amended in any manner whatsoever except by written instrument signed by the Corporation and the School Board with the consent of the Credit Facility Issuer, if required under the terms of the Trust Agreement. In the event that there is no Credit Facility Issuer, except as otherwise provided herein, the consent of the Holders of at least a majority in principal amount of the Certificates Outstanding who are affected by such waiver, alteration, modification, supplement or amendment shall be required. Notwithstanding the foregoing, a Schedule may be amended without obtaining the consent of the Credit Facility Issuer, if any, or of Holders of the affected Certificates, for the purpose of (1) adding a legal description and/or the permitted encumbrances for a Facility Site which has already been designated in such Schedule, (2) adding additional Facilities to be financed under such Schedule, (3) substituting Facilities in accordance with Section 6.4 hereof or (4) releasing a Facility or portion thereof if such Facility or portion thereof has been released from the lien of the Lease in accordance with the provisions thereof. Notwithstanding anything to the contrary in the Lease, any modification or amendment necessary or desirable in order to comply with provisions of the Code to ensure the status of the Series 2009A-QSCB Certificates as Qualified School Construction Bonds or to ensure the continued availability of the BAB Credit Payments shall not require the consent of any Certificateholder.

H. Notices. Copies of all notices required to be given to a Credit Facility Issuer pursuant to the Master Lease shall be given to the Series 2009A Credit Facility Issuer at the following address:

Assured Guaranty Corp.
1325 Avenue of the Americas
New York, New York 10019
Attention: General Counsel

with a copy to:

Assured Guaranty Corp.
1325 Avenue of the Americas
New York, New York 10019
Attention: Risk Management Department - Public Finance Surveillance
E-mail: riskmanagementdept@assuredguaranty.com

I. Representations, Warranties and Covenants Related to Series 2009A-QSCB Certificates.

(1) The School Board represents and warrants that (i) prior to the expenditure of proceeds of the Series 2009A-QSCB Certificates for Series 2009A-2 Facilities, the School Board declared its intent to reimburse such expenditure with the proceeds of the

Series 2009A-QSCB Certificates, (ii) not later than 60 days after payment of the original expenditure, the School Board adopted an official intent to reimburse the original expenditure with proceeds of the Series 2009A-QSCB Certificates, (iii) pursuant to the provisions of the Recovery Act, the School Board has been allocated authority to issue up to \$49,913,000 aggregate principal amount of QSCB's in calendar year 2009, (iv) it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes within the three-year period beginning on the Closing Date and a binding commitment with a third party to spend at least 10% of the available project proceeds will be incurred within the six-month period beginning on the Closing Date.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-QSCB Certificates shall be expended for costs of issuance of the Series 2009A-QSCB Certificates; (ii) no reimbursement for expenditures shall be made later than 18 months after the date the original expenditure is made, (iii) no reimbursement of expenditures from proceeds of the Series 2009A-QSCB Certificates shall be made after the end of the Expenditure Period, (iv) it will submit reports required by Section 54A(d)(3) of the Code, and (v) it will comply with special rules relating to arbitrage in accordance with Section 54A(d)(3) of the Code.

(3) The School Board hereby certifies that the applicable State and local law requirements governing conflicts of interest have been satisfied.

(4) The School Board hereby designates \$49,913,000 of the principal portion of Basic Lease Payments and the Series 2009A-QSCB Certificates representative thereof as QSCBs for purposes of section 54F(a)(3) of the Code.

(5) The School Board covenants that it will not take or fail to take any action which could result in the occurrence of an Accountable Event of Loss of Qualified School Construction Bond Status.

J. Representations, Warranties and Covenants Related to Series 2009A-BAB Certificates.

(1) The School Board represents and warrants that it reasonably expects that 100% or more of the available project proceeds (as defined in Section 54A of the Code) will be spent for one or more Qualified Purposes.

(2) The School Board covenants that (i) no more than 2% of the proceeds of the Series 2009A-BAB Certificates shall be expended for costs of issuance of the Series 2009A-BAB Certificates; (ii) 100% of the available project proceeds (as defined in Section 54A of the Code) shall be used for a Qualified Purpose, and (iii) it will comply with rules relating to arbitrage in accordance with the Code.

(3) The School Board hereby agrees to file Form 8038-CP no earlier than the ninetieth (90th) day and no later than the forty-fifth (45th) day prior to each Interest Payment Date identifying the amount of interest to be paid on the Interest Payment Date.

(4) The School Board hereby irrevocably elects to have Section 54AA of the Code apply to \$63,910,000 of the principal portion of Basic Lease Payments and the Series 2009A-BAB Certificates represented thereby and pursuant to Sections 54AA(g) and 6431 of the Code, irrevocably elects to receive Build America Bond Payments.

(5) The School Board covenants that it will not take or fail to take any action which could result in the loss or diminishment of the BAB Credit Payments.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Trustee, as Assignee of the Corporation, and the Corporation have caused this Amended and Restated Schedule 2009A-2 to be executed in their respective corporate names by their duly authorized officers, and the School Board has caused this Amended and Restated Schedule 2009A-2 to be executed in its name by its duly authorized members or officers all as of the day and year first written above.

[SEAL]

**BROWARD SCHOOL BOARD
LEASING CORP.**

Attest:

By: _____
James F. Notter
Secretary

By: _____
Benjamin J. Williams
President

[SEAL]

**THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA**

Attest:

By: _____
James F. Notter
Secretary

By: _____
Benjamin J. Williams
Chair

U.S. BANK NATIONAL ASSOCIATION

By: _____
Michael C. Daly
Vice President

EXHIBIT A TO SCHEDULE 2009A-2

A. General Description of the Series 2009A-2 Facilities to be Lease Purchased:

District Wide Roofing Projects/Hurricane Repair - The District Wide Roofing Program addresses repair/replacement of roofing systems on buildings throughout the District. Due to age and damage as a result of storms, several buildings have been identified as needing repair/replacement. The District Wide Roofing Program has been established to provide a vehicle to accomplish the work. Roofing projects are implemented by means of using term consultants and contractors, as well as other delivery methods, such as Design/Bid/Build, CM@Risk and Total Program Management. Roof repairs and replacements are designed and constructed to the most current code and utilize the latest design criteria and material standards recommended by the District's Design and Building Departments.

District Wide ITV Towers - The District Wide ITV Tower Replacement Program addresses the replacement of BECON Instructional Television towers throughout the District. Due to age and storm damage numerous concrete towers have been identified as needing replacement. These new steel tower projects are designed by the District Design Services Department and constructed by using either an Open End Contractor or Design/Bid/Build delivery methods. All towers are designed and constructed to the most current code and utilize the latest design criteria and material standards recommended by the District's Design and Building Departments.

District Wide Indoor Environmental Quality - The indoor environmental quality program is the result of extensive surveys conducted by Program Managers at the District's school facilities to identify all of the needs related to the resolution and prevention of indoor environmental quality issues. This work includes code compliant design and construction activities such as roof replacement, HVAC system replacement, HVAC system test and balancing, flooring replacement, drainage system corrections, exterior waterproofing, door and window rehabilitation or replacement, interior repairs, field testing and observations to correct current deficiencies and to put systems in place that will prevent future indoor environmental quality problems.

District Wide Modular Buildings/Relocatables - The Type IV (non-combustible construction) modular buildings are one-room classrooms or classrooms contained within a complete modular building. The modular buildings are air-conditioned and placed on engineered grade level foundations. The buildings are of several types of construction, ranging in sizes necessary to meet the educational specifications for the facility they will serve. Interior finishes consist of gypsum walls, acoustical ceilings with fluorescent lighting and vinyl composition tile floors. The Florida Building Code requires a restroom within classrooms that are used for primary grades (kindergarten through third grade). All of these classrooms meet the Florida Building Code requirements for permanent construction.

District Wide ADA Improvements - Title II of the Americans with Disabilities Act (ADA) prohibits public school systems from denying people with disabilities equal opportunity to participate in programs, services and activities because of inaccessible facilities. Consistent with this mandate, the District conducted a survey of its facilities and identified structural barriers that limit physical access to some of its restrooms to individuals with disabilities. The majority of the restrooms that must be retrofitted to comply with the ADA accessibility standards are located in facilities that were built before the inception of the ADA. These restrooms were not built to accommodate individuals with mobility impairments (wheelchairs) or people with other disabilities and will need to go through major renovations to conform to the Florida Accessibility Code for Building Construction. These renovations will not only affect the restrooms immediate area but they will also impact any surrounding space or room, i.e., clinics will have to be enlarged to accommodate a larger restroom and Kindergarten classrooms will lose square footage to a larger restroom. The scope of work includes removal and installation of plumbing fixtures, toilet stall partitions, etc., relocation and replacement of water & sanitary lines, redesign of entrances (including the installation of new doors & signs), demolition of existing and construction of new walls, installation of visual alarms (for hearing impaired individuals) and the redesign of lighting systems.

District Wide BRITE Project - Enterprise Resource Planning (ERP) - SAP System Implementation Services: The BRITE Project Team will implement the mySAP Business Suite software to replace existing district-wide systems. The mySAP implementation will integrate processes, data, and systems covering human resources, payroll, financials, procurement, maintenance, facilities, and transportation.

District Wide - IAQ, ADA or Roofing Projects - This project will consist of IAQ (Indoor Air Quality), an indoor environmental program, which includes code compliant design and construction activities such as roof replacement, HVAC system replacement, HVAC system test and balancing, flooring replacement, drainage system corrections, exterior waterproofing, door and window rehabilitation or replacement, interior repairs, field testing and observations to correct current deficiencies and to put systems in place that will prevent future indoor environmental quality problems; ADA improvements in compliance with Title II of the Americans with Disabilities Act (ADA); and/or roofing repairs on buildings throughout the District.

Deerfield Beach High School - A Regional Athletic Facility at the existing high school located at 910 SW 15th Street in the City of Deerfield Beach. This project will encompass approximately 5.68 acres. This project will serve some 2,402 students currently attending this high school. It will provide a 9 lane 400 meter Track, Field Event pits, a Concession Stand, Ticket Booth, Storage, and Public Restrooms.

B. Estimated Costs of the Series 2009A-2 Facilities to be Lease Purchased:

The following reflects current expectations of the School Board as to the cost of the Series 2009A-2 Facilities and is subject to change and amendment.

<u>Description</u>	<u>Cost</u>
District Wide Roofing Projects/Hurricane Repair	\$25,000,000
District Wide ITV Towers	1,000,000
District Wide ADA Improvements	6,000,000
District Wide BRITE Project - Enterprise Resource Planning	6,000,000
District Wide Indoor Air Quality ("IAQ") Projects	5,000,000
District Wide Modular Buildings/Relocatables	5,000,000
District Wide - IAQ, ADA or Roofing Projects	4,400,000
Regional Athletic Facility (Deerfield Beach High School)	1,946,565
Total	<u>\$54,346,565</u>

EXHIBIT B-1 TO SCHEDULE 2009A-2

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-TAX-EXEMPT CERTIFICATES
(Series 2009A-2 Facilities)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance
1/1/2010			206,488.75	206,488.75		7,465,000.00
7/1/2010			191,587.50	191,587.50	398,076.25	7,465,000.00
1/1/2011			191,587.50	191,587.50		7,465,000.00
7/1/2011			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2012			191,587.50	191,587.50		7,465,000.00
7/1/2012			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2013			191,587.50	191,587.50		7,465,000.00
7/1/2013			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2014			191,587.50	191,587.50		7,465,000.00
7/1/2014			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2015			191,587.50	191,587.50		7,465,000.00
7/1/2015			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2016			191,587.50	191,587.50		7,465,000.00
7/1/2016			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2017			191,587.50	191,587.50		7,465,000.00
7/1/2017			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2018			191,587.50	191,587.50		7,465,000.00
7/1/2018			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2019			191,587.50	191,587.50		7,465,000.00
7/1/2019			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2020			191,587.50	191,587.50		7,465,000.00
7/1/2020			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2021			191,587.50	191,587.50		7,465,000.00
7/1/2021			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2022			191,587.50	191,587.50		7,465,000.00
7/1/2022			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2023			191,587.50	191,587.50		7,465,000.00
7/1/2023			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2024			191,587.50	191,587.50		7,465,000.00
7/1/2024			191,587.50	191,587.50	383,175.00	7,465,000.00
1/1/2025			191,587.50	191,587.50		7,465,000.00
7/1/2025	2,295,000	5.000%	191,587.50	2,486,587.50	2,678,175.00	5,170,000.00
1/1/2026			134,212.50	134,212.50		5,170,000.00
7/1/2026	2,400,000	5.125%	134,212.50	2,534,212.50	2,668,425.00	2,770,000.00
1/1/2027			72,712.50	72,712.50		2,770,000.00
7/1/2027	2,770,000	5.250%	72,712.50	2,842,712.50	2,915,425.00	0.00
	7,465,000		6,559,551.25	14,024,551.25	14,024,551.25	

EXHIBIT B-2 TO SCHEDULE 2009A-2

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-BAB CERTIFICATES
(Series 2009A-2 Facilities)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Bond Balance
1/1/2010			326,200.22	326,200.22		8,180,000.00
7/1/2010			302,660.00	302,660.00	628,860.22	8,180,000.00
1/1/2011			302,660.00	302,660.00		8,180,000.00
7/1/2011			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2012			302,660.00	302,660.00		8,180,000.00
7/1/2012			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2013			302,660.00	302,660.00		8,180,000.00
7/1/2013			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2014			302,660.00	302,660.00		8,180,000.00
7/1/2014			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2015			302,660.00	302,660.00		8,180,000.00
7/1/2015			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2016			302,660.00	302,660.00		8,180,000.00
7/1/2016			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2017			302,660.00	302,660.00		8,180,000.00
7/1/2017			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2018			302,660.00	302,660.00		8,180,000.00
7/1/2018			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2019			302,660.00	302,660.00		8,180,000.00
7/1/2019			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2020			302,660.00	302,660.00		8,180,000.00
7/1/2020			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2021			302,660.00	302,660.00		8,180,000.00
7/1/2021			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2022			302,660.00	302,660.00		8,180,000.00
7/1/2022			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2023			302,660.00	302,660.00		8,180,000.00
7/1/2023			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2024			302,660.00	302,660.00		8,180,000.00
7/1/2024			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2025			302,660.00	302,660.00		8,180,000.00
7/1/2025			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2026			302,660.00	302,660.00		8,180,000.00
7/1/2026			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2027			302,660.00	302,660.00		8,180,000.00
7/1/2027			302,660.00	302,660.00	605,320.00	8,180,000.00
1/1/2028			302,660.00	302,660.00		8,180,000.00
7/1/2028	3,945,000	7.400%	302,660.00	4,247,660.00	4,550,320.00	4,235,000.00
1/1/2029			156,695.00	156,695.00		4,235,000.00
7/1/2029	4,235,000	7.400%	156,695.00	4,391,695.00	4,548,390.00	0.00
	8,180,000		11,838,010.22	20,018,010.22	20,018,010.22	

EXHIBIT B-3 TO SCHEDULE 2009A-2

**SCHEDULE OF BASIC LEASE PAYMENTS RELATED TO
SERIES 2009A-QSCB CERTIFICATES
(Series 2009A-2 Facilities)**

Period Ending	Principal	Interest	Debt Service	Annual Debt Service	Principal Balance*
7/1/2014	3,000,000		3,000,000	3,000,000	30,012,000
7/1/2015	3,000,000		3,000,000	3,000,000	27,012,000
7/1/2016	3,000,000		3,000,000	3,000,000	24,012,000
7/1/2017	3,000,000		3,000,000	3,000,000	21,012,000
7/1/2018	3,000,000		3,000,000	3,000,000	18,012,000
7/1/2019	3,000,000		3,000,000	3,000,000	15,012,000
7/1/2020	3,000,000		3,000,000	3,000,000	12,012,000
7/1/2021	3,000,000		3,000,000	3,000,000	9,012,000
7/1/2022	3,005,000		3,005,000	3,005,000	6,007,000
7/1/2023	3,005,000		3,005,000	3,005,000	3,002,000
7/1/2024	3,002,000		3,002,000	3,002,000	0
	33,012,000		33,012,000	33,012,000	

* Amounts on deposit in the QSCB Subaccount of the Series 2009A Lease Payment Account will be retained therein until applied to the payment due on the Series 2009A-QSCB Certificates at maturity or a Prepayment Date for the Series 2009A-QSCB Certificates if earlier.

EXHIBIT B

FORM OF AMENDMENT TO
SERIES 2009A GROUND LEASE

[attached]

MIA 181,636,455v4 1-7-11

AMENDMENT NO. 1

Dated as of February 1, 2011

TO

SERIES 2009A GROUND LEASE

Dated as of June 1, 2009

BETWEEN

THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA
acting as the governing body of
the School District of Broward County, Florida,
as Lessor

AND

U.S. BANK NATIONAL ASSOCIATION
(successor in interest to First Union National Bank of Florida)
as Trustee and as Assignee of
BROWARD SCHOOL BOARD LEASING CORP.,
as Lessee

(Series 2009A-1 Facility Sites)

AMENDMENT NO. 1 TO THE SERIES 2009A GROUND LEASE
(Series 2009A-1 Facility Sites)

THIS AMENDMENT NO. 1, dated as of February 1, 2011 ("Amendment No. 1"), to the Series 2009A Ground Lease dated as of June 1, 2009 (the "Original Ground Lease"), between THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA (the "School Board"), acting as the governing body of the School District of Broward County, Florida (the "District"), as Lessor, and U.S. BANK NATIONAL ASSOCIATION (successor in interest to First Union National Bank of Florida), as Trustee (the "Trustee") and as Assignee pursuant to a Series 2009A Assignment Agreement dated as of June 1, 2009 (the "Series 2009A Assignment Agreement"), of BROWARD SCHOOL BOARD LEASING CORP. (the "Corporation"), a not-for-profit corporation organized and existing under and pursuant to Chapter 617 and Section 237.40, Florida Statutes, as Lessee. All terms used herein and not otherwise defined shall have the meanings given to such terms in the Original Ground Lease. The Original Ground Lease, as amended by this Amendment No. 1, is hereinafter collectively referred to as the "Series 2009A Ground Lease."

W I T N E S S E T H:

WHEREAS, as of June 1, 2009, the School Board and the Corporation entered into the Original Ground Lease; and

WHEREAS, the Corporation assigned all of its interest in the Original Ground Lease to the Trustee pursuant to the Series 2009A Assignment Agreement; and

WHEREAS, the School Board wishes to amend the Original Ground Lease in order to (i) release the Series 2009A-1 Facility Site designated as "Pines Lakes Elementary School" from the lien of the Original Ground Lease because the School Board has determined to utilize funding sources other than the School Board's Certificates of Participation, Series 2009A to finance the construction and equipping of this project, (ii) release the Series 2009A-1 Facility Sites designated as "Annabel C. Perry Elementary School" and "Lloyd Estates Elementary School" from the lien of the Original Ground Lease because the School Board has determined, due to a reduction in available funding, not to proceed with these projects and (iii) add the legal descriptions and permitted encumbrances for the real property designated as "Fort Lauderdale High School Pool Replacement" and "South Broward High School Pool Replacement" to the Original Ground Lease in order to subject such real property to the lien of the Series 2009A Ground Lease.

NOW, THEREFORE, the parties hereto mutually agree to the following amendments to the Original Ground Lease:

I. EXHIBIT A - SERIES 2009A-1 FACILITY SITES - Part A. Description of Real Estate is hereby amended by (i) deleting the legal descriptions for the Series 2009A-1 Facility Sites known as "Pines Lakes Elementary School," "Annabel C. Perry Elementary School" and "Lloyd Estates Elementary School" described in Exhibit A-1 attached hereto from the real estate descriptions as shown in "EXHIBIT A" to the Original Ground Lease and (ii) adding the legal descriptions for the real property designated as "Fort Lauderdale High School Pool Replacement" and "South Broward High School Pool Replacement" described in Exhibit A-2 attached hereto to the real estate descriptions as shown in "EXHIBIT A" to the Original Ground Lease.

II. EXHIBIT A - Part B. Permitted Encumbrances is hereby amended by (i) deleting the permitted encumbrances for the Series 2009A-1 Facility Sites known as "Pines Lakes Elementary School," "Annabel C. Perry Elementary School" and "Lloyd Estates Elementary School" described in Exhibit B-1 attached hereto from the permitted encumbrances as shown in Exhibit A - Part B attached to the Original Ground Lease and (ii) adding the permitted encumbrances for "Fort Lauderdale High School Pool Replacement" and "South Broward High School Pool Replacement" described in Exhibit B-2 attached hereto to the permitted encumbrances as shown in Exhibit A - Part B attached to the Original Ground Lease.

This Amendment No. 1 may be executed in several counterparts, each of which shall be an original and all of which constitute but one and the same instrument.

Except as amended hereby, the Original Ground Lease shall remain in full force and effect and the parties hereto, by their execution hereof hereby ratify and confirm the 2009A Ground Lease.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the School Board has caused this Amendment No. 1 to Series 2009A Ground Lease to be executed in its name and its seal to be hereunto affixed and attested by its duly authorized officials and the Trustee has caused this Amendment No. 1 to Series 2009A Ground Lease to be executed in its name by one of its duly authorized officers, all as of the date first above written.

**THE SCHOOL BOARD OF BROWARD
COUNTY, FLORIDA**

[SEAL]

By: _____
Benjamin J. Williams
Chair

Attest:

By: _____
James F. Notter
Secretary

U.S. BANK NATIONAL ASSOCIATION

By: _____
Michael C. Daly
Vice President

[AMENDMENT NO. 1 TO SERIES 2009A GROUND LEASE]

STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

The undersigned, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Benjamin J. Williams and James F. Notter, personally known to me to be the same persons whose names are, as Chair and Secretary respectively of THE SCHOOL BOARD OF BROWARD COUNTY, FLORIDA, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said School Board, and delivered the said instrument as the free and voluntary act of said School Board and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this ____ day of February, 2011.

NOTARY PUBLIC
SEAL OF OFFICE:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned.)

- ☐ Personally known to me, or
☐ Produced identification:

(Type of Identification Produced)

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The undersigned, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Michael C. Daly, Vice President of U.S. BANK NATIONAL ASSOCIATION, well known to me, named in the foregoing instrument and that he acknowledged executing the same freely and voluntarily under authority duly vested in him by said association.

WITNESS my hand and official seal in the County and State last aforesaid this ____day of February, 2011.

NOTARY PUBLIC
SEAL OF OFFICE:

NOTARY PUBLIC, STATE OF FLORIDA

(Name of Notary Public, Print, Stamp or
Type as Commissioned.)

- ☐ Personally known to me, or
☐ Produced identification:

(Type of Identification Produced)

EXHIBIT A-1

Description of Real Estate to be Released

Annabel C. Perry Elementary School

A portion of the South one-half (1/2) of Section 26, Township 51 South, Range 41 East, being more particularly described as follows:

Commence at the Northwest corner of Lot 1, Block 1 of "Rainbow Miramar", according to the plat thereof as recorded in Plat Book 96, Page 49 of the Public Records of Broward County, Florida;

Thence North 00 degrees 37'27" West along the East right of way line of S.W. 69th Avenue, a distance of 310.02 feet;

Thence North 90 degrees 00'00" East, a distance of 85.01 feet to the Point of Beginning;

Thence North 00 degrees 37'27" West, a distance of 200.01 feet;

Thence North 90 degrees 00'00" East, a distance of 375.02 feet;

Thence South 00 degrees 37'27" East, a distance of 200.01 feet;

Thence South 90 degrees 00'00" West, a distance of 375.02 feet to the Point of Beginning.

Said lands situate in the City of Miramar, Broward County, Florida.

Lloyd Estates Elementary School

A portion of Parcel "A", LLOYD ESTATES SCHOOL SITE, according to the plat thereof, recorded in Plat Book 62, Page 23, of the Public Records of Broward County, Florida, more fully described as follows:

Commencing at the Southeast corner of said Parcel "A"; thence North 89°59'12" West, on the South line of said Parcel "A", a distance of 292.89 feet; thence North 00°00'48" East, a distance of 25.00 feet to the Point of Beginning; thence continuing North 00°00'48" East, a distance of 44.00 feet; thence South 89°59'12" East, a distance of 6.00 feet; thence North 00°00'48" East, a distance of 48.25 feet; thence North 89°59'12" West, a distance of 100.00 feet; thence South 00°00'48" West, a distance of 92.25 feet; thence South 89°59'12" East, on a line 25.00 feet North of and parallel with the said South line of Parcel "A", a distance of 94.00 feet to the Point of Beginning.

Said land situate, lying and being in the City of Oakland Park, Broward County, Florida.

Pines Lakes Elementary School

[TO COME]

EXHIBIT A-2

Description of Real Estate to be Added

Fort Lauderdale High School Pool Replacement

[TO COME]

South Broward High School Pool Replacement

[TO COME]

EXHIBIT B-1

Permitted Encumbrances to be Deleted

Annabel C. Perry Elementary School

1. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida, contained in Deed Book 7, Page 576, Public Records of Broward County, Florida.

NOTE: The right of entry and exploration running with the above reservation of an interest in phosphate, minerals, metals, and/or petroleum has been released by Florida Statute 270.11(2).

2. Ordinance No. 90-51 recorded July 6, 1990 in Official Records Book 17565, Page 562.
3. Terms and conditions of Ground Lease described in the Memorandum of Series 2004 Ground Lease (Series 2004-1 Facility Sites) dated as of June 1, 2004 between the School Board of Broward County, Florida, acting as the governing body of the School District of Broward County, Florida, as lessor, and Broward School Board Leasing Corp., as Lessee, recorded July 1, 2004 in Official Records Book 37757, Page 1408, as amended by the Amendment described in the Memorandum of Amendment No. 1 dated as of June 1, 2006, to the Series 2004 Ground Lease (Series 2004 Facility Sites) dated as of June 1, 2004 between the School Board of Broward County, Florida, acting as the governing body of the School District of Broward County, Florida, as Lessor, and Wachovia Bank, National Association, as Assignee and Trustee of Broward School board Leasing Corp., as Lessee, recorded June 16, 2006 in Official Records Book 42232, Page 1320.
4. Terms and conditions of Lease described in the Memorandum of Series 2004-1 Lease dated as of June 1, 2004 between Broward School Board Leasing Corp., as Lessor, and the School Board of Broward County, Florida, acting as the governing body of the School District of Broward County, Florida, as Lessee, recorded July 1, 2004 in Official Records Book 37757, Page 1423, as amended by the Amendment described in the Memorandum of Series 2004-1 Lease dated as of June 1, 2004, Amended and Restated as of June 1, 2006 between Wachovia Bank, National Association as Trustee and Assignee of Broward School Board Leasing Corp., as Lessor, and the School Board of Broward County, Florida, acting as the governing body of the School District of Broward County, Florida, as Lessee recorded June 16, 2006 in Official Records Book 42232, Page 1311.

NOTE: All of the recording information contained herein refers to the Public Records of Broward County, Florida, unless otherwise indicated.

Lloyd Estates Elementary School

1. Restrictions, conditions, reservations, easements and other matters contained on the Plat of LLOYD ESTATES 2ND ADDITION, as recorded in Plat Book 51, Page 41, Public Records of Broward County, Florida.

2. Restrictions, conditions, reservations, easements and other matters contained on the Plat of LLOYD ESTATES SCHOOL SITE, as recorded in Plat Book 62, Page 23, Public Records of Broward County, Florida.
3. Easement recorded May 25, 1960 in Official Records Book 1935, Page 214.
4. Easement recorded June 2, 1971 in Official Records Book 4514, Page 626.
5. Easement recorded June 4, 1968 in Official Records Book 45420, Page 1283.
6. Water and Sewer System Franchise Agreement recorded April 6, 1960 in Official Records Book 1889, Page 318.

NOTE: All of the recording information contained herein refers to the Public Records of Broward County, Florida, unless otherwise indicated.

Pines Lakes Elementary School

[TO COME]

EXHIBIT B-2

Permitted Encumbrances to be Added

Fort Lauderdale High School Pool Replacement

[TO COME]

South Broward High School Pool Replacement

[TO COME]