

**FIFTH AMENDED AND RESTATED LEASE SCHEDULE NO. 1990A
TO THE
MASTER LEASE-PURCHASE AGREEMENT,
DATED AS OF SEPTEMBER 1, 1990,
BETWEEN
ST. LUCIE SCHOOL BOARD LEASING CORPORATION
(THE "CORPORATION")
AND
SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA (THE "BOARD")**

THIS FIFTH AMENDED AND RESTATED LEASE SCHEDULE NO. 1990A (the "Fifth Amended and Restated Lease Schedule") hereby amends and restates in its entirety Lease Schedule No. 1990A, dated as of September 1, 1990, as amended and restated by Amended and Restated Lease Schedule No. 1990A, dated as of July 1, 1993, as further amended and restated by Second Amended and Restated Lease Schedule No. 1990A, dated as of July 15, 2001, as further amended and restated by Third Amended and Restated Lease Schedule No. 1990A, dated as of April 1, 2003, as further amended and restated by Fourth Amended and Restated Lease Schedule No. 1990A, dated as of May 1, 2011, each between the Corporation and the Board (collectively the "Prior Lease Schedule") to the Master Lease-Purchase Agreement, dated as of September 1, 1990, between the Corporation and the Board, as heretofore amended and supplemented (the "Master Lease Agreement"). The Master Lease Agreement, together with this Fifth Amended and Restated Lease Schedule No. 1990A are herein collectively referred to as the "Lease Agreement". This Fifth Amended and Restated Lease Schedule is hereby entered into under the Master Lease Agreement pursuant to which the Corporation has agreed to lease-purchase to the Board and the Board has agreed to lease-purchase from the Corporation, subject to the terms and conditions of the Lease Agreement, the Series 1990A Project as herein and therein described. All defined terms not otherwise defined herein shall have the respective meanings therefor set forth in the (i) Lease Agreement or (ii) the Master Trust Agreement, dated as of September 1, 1990, among the Board, the Corporation and the Trustee, as amended and supplemented, particularly as supplemented by the Series 2011B Supplemental Trust Agreement (the "Series 2011B Supplemental Trust Agreement"), dated as of _____, 2011, among the Board, the Corporation and the Trustee (collectively, the "Trust Agreement"). Reference to "Lease Agreement" herein shall include the terms of this Fifth Amended and Restated Lease Schedule.

1. Findings. The Board and the Corporation hereby find and determine that:

(a) The Board has heretofore executed and delivered the Master Lease Agreement pursuant to which it has established a master lease-purchase program.

(b) The Board has heretofore leased the Series 1990A Project from the Corporation in accordance with the terms of the Lease Agreement.

(c) The Board has heretofore caused the Series 1990A Certificates, the Series 1993 Certificates, the Series 2001A Certificates, the Series 2003A Certificates and the Series 2011B Certificates (as defined in the Trust Agreement) to be executed, authenticated and delivered by the Trustee in connection with the financing and refinancing of the costs of acquisition and construction and the Board's leasing of the Series 1990A Project. The Series 1990A Certificates and the Series 1993 Certificates are no longer outstanding under the Trust Agreement.

(d) The Board and the Corporation deem it in their best interests to restructure the Basic Rent Payments due under the Prior Lease Schedule by issuing Refunding Certificates for the purpose of refunding, on a current basis, the outstanding Series 2001A Certificates maturing on July 1 in the years 20__ and 20__, and the outstanding Series 2003A Certificates maturing on July 1, 20__ (collectively, the "Refunded Certificates").

(e) In order to accomplish such refunding, the Board and the Corporation hereby agree to cause the issuance of the Series 2011B Certificates (as defined in the Trust Agreement) pursuant to the Trust Agreement and the Series 2011B Supplemental Trust Agreement.

(f) The Board and the Corporation further agree to use proceeds of the Series 2011B Certificates to (i) prepay the Refunded Certificates pursuant to the terms of the Trust Agreement (including, particularly, Articles V and XII thereof) and an Escrow Deposit Agreement, dated as of _____, 2011 (the "Escrow Deposit Agreement"), between the Board and U.S. Bank National Association, as Escrow Agent, in order to restructure and reduce certain Basic Rent Payments payable under the Lease Agreement as aforesaid, and (ii) pay costs associated with the issuance of the Series 2011B Certificates. The portion of the proceeds of the Series 2011B Certificates to be applied to the refunding of the Refunded Certificates shall be deposited into an escrow deposit trust fund established pursuant to the Escrow Deposit Agreement and shall constitute the deposit of prepaid Basic Rent Payments by the Board. The refunding of the Refunded Certificates is in the best interests of the Board and the Corporation because it results in a decrease in Basic Rent Payments associated with the portion of the Series 1990A Project financed and refinanced with the proceeds of the Refunded Certificates.

(g) The deposit of the prepaid Basic Rent Payments into the escrow deposit trust fund shall be in an amount sufficient to pay the principal of,

redemption premium, if any, and interest on the Refunded Certificates, as the same become due or are redeemed prior to maturity. The Lease Agreement will secure the payment of Supplemental Rent and any deficiency in the prepaid Basic Rent Payments on deposit in the escrow deposit trust fund relating to the Refunded Certificates.

(h) In consideration for the deposit of such prepaid Basic Rent Payments with the Escrow Agent, the Board and the Corporation agree to enter into this Fifth Amended and Restated Lease Schedule No. 1990A, whereby the Board will lease the Series 1990A Project and agree to make Basic Rent Payments sufficient to pay the principal of and interest on a portion of that portion Series 2011B Certificates allocable to the Series 1990A Project and that portion of the Series 2011A Certificates allocable to the Series 1990A Project.

2. The Series 1990A Project. The Series 1990A Project (described in Section 7 to this Fifth Amended and Restated Lease Schedule) had an original Maximum Cost of \$93,940,000 and has been acquired, constructed and installed, and is being lease-purchased by the Board from the Corporation pursuant to the terms of the Lease Agreement.

3. Commencement Date; Lease Term; Other Definitions. For purposes of this Fifth Amended and Restated Lease Schedule and the Lease Agreement:

(a) The Commencement Date for the Series 1990A Project was September 1, 1990.

(b) The Initial Lease Termination Date of the lease of the portion of the Series 1990A Project financed from the Series 1990A Certificates was June 30, 1991. The Initial Lease Termination Date of the lease of the portion of the Series 1990A Project financed from the Series 1993 Certificates was June 30, 1994. The Initial Lease Termination Date of the lease of the portion of the Series 1990A Project financed from the Series 2001A Certificates was June 30, 2002. The Maximum Lease Term for the Series 1990A Project commenced on the Commencement Date thereof and shall terminate on June 30, 2023.

(c) The Completion Date for the Series 1990A Project financed from proceeds of the Series 1990A Certificates was August, 1992. The Completion Date for the Series 1990A Project financed from proceeds of the Series 1993 Certificates was January, 1997. The Completion Date for the Series 1990A Project financed from proceeds of the Series 2001A Certificates was August, 2004.

(d) The Replacement Amount is \$500,000.

4. Certificates of Participation.

(a) The Certificates of Participation issued under the Trust Agreement and related to this Fifth Amended and Restated Lease Schedule are identified as (i) a portion of the "Refunding Certificates of Participation (School Board of St. Lucie County, Florida Master Lease Program, Series 2011B)" (the "Series 2011B Certificates"), and (ii) a portion of the outstanding "Refunding Certificates of Participation (School Board of St. Lucie County, Florida Master Lease Program, Series 2011A)" (the "Series 2011A Certificates"), each Evidencing an Undivided Proportionate Interest of the Owners thereof in Basic Rent Payments to be made under a Master Lease-Purchase Agreement by the School Board of St. Lucie County, Florida."

(b) The Credit Enhancer for the Series 2011B Certificates and the Series 2011A Certificates maturing on July 1 in the years 2015 (bearing interest at 2.625%), 2016 (bearing interest at 3.00%), 2017 (bearing interest at 3.50%), 2018 (in the aggregate principal amount of \$1,815,000 and bearing interest at 4.00%), 2019 (bearing interest at 4.00%), 2020 (bearing interest at 4.25%) and 2021 (bearing interest at 4.50%) (collectively, the "Insured Series 2011A Certificates") is Assured Guaranty Municipal Corp. ("AGM"). The Series 2011A Certificates not constituting Insured Series 2011A Certificates shall not be subject to credit enhancement.

(c) The Reserve Requirement for the Series 2011B Certificates and the Series 2011A Certificates shall be zero dollars (\$0.00).

(d) The Optional Prepayment Date for the Series 2011B Certificates is July 1, 20___. The Series 2011A Certificates are not subject to optional prepayment prior to maturity.

(e) For purposes of Section 5.08(c) of the Lease Agreement, Net Proceeds of any insurance or condemnation award relating to the Series 1990A Project shall be allocated to the Series 2011B Certificates allocable to this Fifth Amended and Restated Lease Schedule, on a pro rata basis with the Series 2011A Certificates allocable to the Fourth Amended and Restated Lease Schedule. The portion of the Net Proceeds relating to the Series 1990A Project allocable to the Series 2011B Certificates and the Series 2011A Certificates under this Fifth Amended and Restated Lease Schedule shall be applied in accordance with Section 14 below.

5. Basic Rent. The Basic Rent payable by the Board to the Corporation with respect to the Series 1990A Project under the Lease Agreement is described in Schedule

A attached hereto. Basic Rent is due and payable from the Board no later than the 15th day prior to each Basic Rent Payment Date. The Series 1990A Project shall consist of one Group. The obligation to make Basic Rent Payments in regard to the Refunded Certificates shall remain in effect to the extent of any deficiency in prepaid Basic Rent Payments deposited in the escrow deposit trust fund established by the Escrow Deposit Agreement for the Refunded Certificates.

6. Use of Certificate Proceeds. The Proceeds of the Series 2011B Certificates (excluding the underwriter's discount of \$_____ and the municipal bond insurance policy premium of \$_____) shall be disbursed as follows:

Deposit to the Series 2011B Subaccount of
the Costs of Issuance Account established for
the Series 2011B Certificates\$_____

Deposit to Escrow Fund as prepaid Basic Rent
for the Refunded Certificates.....\$_____

7. The Series 1990A Project. The Project Descriptions, Project Budgets and Project Schedules for the Series 1990A Project are attached hereto as Schedule B.

8. Designated Equipment. The Designated Equipment for the Series 1990A Project is described in Schedule B hereto.

9. The Land. A description of the Land is attached as Schedule C hereto.

10. Insurance. In lieu of the provisions contained in Sections 5.05 and 5.06 of the Lease Agreement, with respect to the Series 2011B Certificates, the Series 2011A Certificates and to Series 1990A Project, the following provisions shall apply:

(a) The Board shall procure and maintain, or cause to be procured and maintained, throughout the Lease Term, subject to the requirements of State law, insurance against loss or damage to any part of the Series 1990A Project by fire or lightning, with extended coverage and vandalism and malicious mischief insurance. Said extended coverage insurance shall, as nearly as practicable, also cover loss or damage by explosion, windstorm, riot, aircraft, vehicle damage, smoke and such other hazards as are normally covered by such insurance. Such insurance may be maintained as part of or in conjunction with any other fire and extended coverage insurance carried or required to be carried by the Board, and may be maintained in whole or in part in the form of self-insurance by the Board, provided such self-insurance complies with the provisions of Section 5.07 of the

Master Lease Agreement. The Net Proceeds of such insurance shall be applied as provided in Section 5.06 of the Master Lease Agreement.

(b) Flood insurance shall be separately maintained by the Board for any property included in the Series 1990A Project which is located in a federally designated flood plain, in such amounts per occurrence as are available at commercially reasonable costs and in minimum amounts necessary to qualify for federal disaster relief programs. In the event the Board considers flood insurance to be unavailable at commercially reasonable rates, it shall so notify the Trustee. If the Trustee identifies insurance for such coverage at commercially reasonable rates, the Board shall be obligated to obtain such insurance. In the event that the Trustee and the Board determine that flood insurance is unavailable at commercially reasonable rates, such flood insurance shall be maintained in whole in the form of self-insurance by the Board in compliance with the provisions of Section 5.07 of the Master Lease Agreement.

(c) It is agreed that copies of all policies of insurance required by the Lease Agreement shall not be delivered to the Trustee and evidence of payment of the premium for such policies shall not be furnished to the Trustee. The Board shall provide the Trustee annually each June 1 commencing June 1, 2011, with a certificate stating that it has complied with the provisions of Section 5.04, 5.05 (as modified hereby) and 5.07 of the Lease Agreement (including payment of the premiums on all insurance policies required thereby). The Trustee shall be entitled to rely upon said certificate of the Board as to the Board's compliance with the provisions of such sections of the Lease Agreement. The Trustee makes no representation as to and shall have no responsibility for the sufficiency or adequacy of the insurance.

11. Other Documents. The documents required by Section 3.01(c) of the Lease Agreement to be submitted with this Fifth Amended and Restated Lease Schedule are attached hereto as Schedule D.

12. Assignment Agreement and Ground Lease Agreement. The Corporation hereby acknowledges that all Lease Payments and its rights, title and interest in this Fifth Amended and Restated Lease Schedule have been heretofore assigned to the Trustee pursuant to the Assignment Agreement and that all of its rights, title and interest in the Ground Lease Agreement, dated as of September 1, 1990, as amended, between the Board and the Corporation have been assigned to the Trustee pursuant to an Assignment of Ground Lease, dated as of April 1, 2003.

13. Other Permitted Encumbrances. Platting of the Land in accordance with applicable law. All Permitted Encumbrances, other than those described in clauses (1) through (7) of the definition of such term, must be approved by AGM.

14. Section 5.08(c) and (d) of the Master Lease Agreement Not Applicable. Notwithstanding the provisions set forth in Sections 5.08(c) and (d) of the Master Lease Agreement, if the pro rata portion of the Net Proceeds related to the Series 1990A Project allocable to the Series 2011B Certificates or the Series 2011A Certificates (determined separately for each Series) are not greater than the amount of the Lease Payments represented by the Series 2011B Certificates or Series 2011A Certificates coming due in the immediately following fiscal year under Fifth Amended and Restated Lease Schedule No. 1990A, then such amounts shall be used first, to pay the Interest Component of the Series 2011B Certificates or Series 2011A Certificates, as applicable, for the next two interest Payment Dates and then to pay the Principal Component next coming due. In the event such Net Proceeds are greater than the amount of the Lease Payments represented by the Series 2011B Certificates or Series 2011A Certificates (determine separately for each such Series) coming due under Fifth Amended and Restated Lease Schedule No. 1990A in the immediately following fiscal year, at the option of the Board, the Board shall apply the portion of the Net Proceeds of such insurance or condemnation award allocable to the Series 2011B Certificates or Series 2011A Certificate to (i) the acquisition, construction and installation of other Land and/or Buildings to be used for educational purposes that will be subject to this Fifth Amended and Restated Lease Schedule No. 1990A or (ii) upon receipt of an approving opinion of Special Counsel, to the Series 2011A Subaccount or Series 2011B Subaccount, as applicable, of the Interest Account, or Series 2011A Subaccount or Series 2011B Subaccount, as applicable, of the Principal Account to be credited against the payments next due to such accounts or subaccounts.

15. Certification Required by Lease Agreement. Pursuant to Section 3.01(c)(ii) of the Lease Agreement, the Chairman of the Board hereby reaffirms the Board's covenants, representations and warranties made under the Lease Agreement, except as modified hereby, and further certifies that no default has occurred and is continuing under the Lease Agreement.

16. Special Terms and Conditions for Lease Schedule. While the Series 2011B Certificates, and the Insured Series 2011A Certificates remain Outstanding, the following provisions shall apply:

(a) The Board and the Corporation agree not to make any amendments to the Lease Agreement described in Sections 6.05(a)(v) and 6.05(b) of the Master Lease Agreement without obtaining the prior written consent of AGM.

(b) Notwithstanding any provision in Section 6.01 of the Master Lease Agreement to the contrary, any sublease or assignment of the Series 1990A Project shall (i) not extend for longer than the Lease Term for the Series 1990A Project, (ii) be cancellable by the Trustee upon an Event of Default or Event of Non-Appropriation pursuant to the Trust Agreement, and (iii) not allow the assignee or sublessee to in any way dispose or encumber the Series 1990A Project.

(c) The Board and the Corporation hereby agree that prior to the sale, substitution or release of any Building, or portion thereof, pursuant to Section 5.13 of the Master Lease Agreement, the prior written consent of AGM shall be obtained.

17. Information to be Provided to AGM. The Board agrees to provide the following information to AGM while the Series 2011B Certificates, and the Insured Series 2011A Certificates remain Outstanding:

(a) the annual audited financial statements of the Board as soon as practicable after the completion thereof;

(b) the final Budget of the Board within 30 days of approval thereof;

(c) upon delivery of the audited financial statements described in clause (a) above, a certificate of the chief financial officer of the Board stating that, to the best of such individual's knowledge following reasonable inquiry, no Event of Default has occurred under the Lease Agreement, or if an Event of Default has occurred, specifying the nature thereof and if the Board has the right to cure such Event of Default pursuant to Section 7.02 of the Master Lease Agreement, stating in reasonable detail the steps, if any, being taken by the Board to cure such Event of Default;

(d) any official statement prepared in connection with the issuance of additional indebtedness of the Board within 30 days of the incurrence thereof;

(e) notice of any failure of the Board to make any payment required under the Lease Agreement within two Business Days after knowledge thereof;

(f) a final original transcript of all proceedings relating to the execution of any amendments to the Lease Agreement, the Trust Agreement, the Ground Lease or the Assignment Agreement;

(g) a copy of all reports, certificates and notices required to be delivered by the Board to the Trustee, the Owners or the Corporation pursuant to the Lease Agreement; and

(h) such additional information as AGM from time to time may reasonably request.

18. Environmental Matters.

(a) Definitions. When used in this Section 18, the following terms shall have the following meanings in addition to the meanings specified elsewhere herein.

"Asbestos Containing Materials" shall mean material in friable form containing more than one percent (1%) of the asbestiform varieties of (i) chrysotile (serpentine); (ii) crocidolite (ricbeckite); (iii) amosite (cummington-itegrinerite); (iv) anthophyllite; (v) tremolite; and (vi) actinolite.

"Environmental Regulations" shall mean all Laws and Regulations, now or hereafter in effect, with respect to Hazardous Materials, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act, as amended (42 U.S.C. Section 9601, et seq.) (together with the regulations promulgated thereunder, "CERCLA"), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Section 6901, et seq.) (together with the regulations promulgated thereunder, "RCRA"), the Emergency Planning and Community Right-to-Know Act, as amended (42 U.S.C. Section 11001, et seq.) (together with the regulations promulgated thereunder, "Title III"), the Clean Water Act, as amended (33 U.S.C. Section 1321, et seq.) (together with the regulations promulgated thereunder, "CWA"), the Clean Air Act, as amended (42 U.S.C. Section 7401, et seq.) (together with the regulations promulgated thereunder, "CAA") and the Toxic Substances Control Act, as amended (15 U.S.C. Section 2601, et seq.) (together with the regulations promulgated thereunder, "TSCA"), and any state or local similar laws and regulations and any so-called local, state or federal "superfund" or "superlien" law.

"Hazardous Materials" shall have the meaning given in Section 18(b) hereof.

"Laws and Regulations" shall have the meaning given in Section 18(b) hereof.

"Release" shall have the meaning given in Section 18(b) hereof.

(b) The Board has, after due inquiry, no knowledge and has not given or received any written notice indicating that the Series 1990A Project, upon completion, will materially violate any applicable law, regulation, code, order, rule, judgment or consent agreement, including, without limitation, those relating

to zoning, building, use and occupancy, fire safety, health, sanitation, air pollution, ecological matters, environmental protection, hazardous or toxic materials, substances or wastes, conservation, parking, architectural barriers to the handicapped, or restrictive covenants or other agreements affecting title to the Series 1990A Project (collectively, "Laws and Regulations"). Without limiting the generality of the foregoing, neither the Board nor to the best of its knowledge, after due inquiry, any prior or present owner, tenant or subtenant of the Series 1990A Project has, other than as set forth in Sections 18(b) and (c) hereof or as may have been remediated in accordance with Laws and Regulations, (i) used, treated, stored, transported or disposed of any material amount of flammable explosives, polychlorinated biphenyl compounds, heavy metals, chlorinated solvents, cyanide, radon, petroleum products, asbestos or any Asbestos Containing Materials, methane, radioactive materials, pollutants, hazardous materials, hazardous wastes, hazardous, toxic or regulated substances or related materials, as defined in CERCLA, RCRA, CWA, CAA, TSCA and Title III, and the regulations promulgated pursuant thereto, and in all other Environmental Regulations applicable to the Board, of the Series 1990A Project or the business operations conducted by the Board thereon (collectively, "Hazardous Materials") on, from or beneath the Series 1990A Project, (ii) pumped, spilled, leaked, disposed of, emptied, discharged or released (hereinafter collectively referred to as "Release") any material amount of Hazardous Materials on, from or beneath the Series 1990A Project, or (iii) stored any material amount of petroleum products at the Series 1990A Project in underground storage tanks, except as may be otherwise set forth herein.

(c) Excluded from the representations and warranties in Section 18(b) hereof with respect to Hazardous Materials are those Hazardous Materials in those amounts ordinarily found in or used in the maintenance of an educational facility or those Hazardous Materials ordinarily found in or used in the Transportation/Maintenance Facility set forth in paragraph 4 of Schedule B hereto, the use, treatment, storage, transportation and disposal of which has been and shall be in compliance with all Laws and Regulations.

(d) The Series 1990A Project is not, and shall not be, located in an area of high potential incidence of radon and does not have, or will not have, unventilated basements or subsurface portions which are occupied or used for any purpose other than the foundation or support of the Series 1990A Project.

(e) The Board has not received any notice from any insurance company which has issued a policy with respect to the Series 1990A Project or from the applicable state or local government agency responsible for insurance standards (or any other body exercising similar functions) requiring the performance of any

repairs, alterations or other work, which repairs, alterations or other work have not been completed at the Series 1990A Project. The Board has not received any notice of default or breach which has not been cured under any covenant, condition, restriction, right-of-way, reciprocal easement agreement or other easement affecting the Series 1990A Project which is to be performed or complied with by it.

(f) The Board shall not use or permit the Series 1990A Project or any part thereof to be used to generate, manufacture, refine, treat, store, handle, transport or dispose of, transfer, produce or process Hazardous Materials, except, and only to the extent, if necessary to maintain the Series 1990A Project and then, only in compliance with all Environmental Regulations, and any state equivalent laws and regulations, nor shall it permit, as a result of any intentional or unintentional act or omission on its part or by any tenant, subtenant, licensee, guest, invitee, contractor, employee and agent, the storage, transportation, disposal or use of Hazardous Materials or the Release or threat of Release of Hazardous Materials on, from or beneath the Series 1990A Project excluding, however, those Hazardous Materials in those amounts ordinarily found in or used in the maintenance of the Series 1990A Project, the use, storage, treatment, transportation and disposal of which shall be in compliance with all Environmental Regulations. Upon the occurrence of any Release or threat of Release of Hazardous Materials, the Board shall promptly commence and perform, or cause to be commenced and performed promptly, all investigations, studies, sampling and testing, and all remedial, removal and other actions necessary to clean up and remove all Hazardous Materials so released, on, from or beneath the Series 1990A Project, in compliance with all Environmental Regulations. Notwithstanding anything to the contrary contained herein, underground storage tanks shall only be permitted subject to compliance with Section 18(i) hereof and only to the extent necessary to maintain the improvements on the Series 1990A Project.

(g) The Board shall comply with, and shall cause its tenants, subtenants, licensees, guests, invitees, contractors, employees and agents to comply with, all Environmental Regulations, and shall keep the Series 1990A Project free and clear of any liens imposed pursuant thereto (provided, however, that any such liens, if not discharged, may be bonded). The Board shall cause each tenant under any lease, and use its best efforts to cause all of such tenant's subtenants, agents, licensees, employees, contractors, guests and invitees and the guests and invitees of all of the foregoing to comply with all Environmental Regulations with respect to the Series 1990A Project; provided, however, that notwithstanding that a portion of this covenant is limited to the Board's use of its best efforts, the Board shall remain solely responsible for ensuring such compliance and such limitation

shall not diminish or affect in any way the Board's obligations contained in Section 18(h) hereof as provided in said Section 18(h). Upon receipt of any notice from any Person with regard to the Release of Hazardous Materials on, from or beneath the Series 1990A Project, the Board shall give prompt written notice thereof to the Trustee and AGM (and, in any event, prior to the expiration of any period in which to respond to such notice under any Environmental Regulation).

(h) Irrespective of whether any representation or warranty contained in this Section 18 is not true or correct, the Board shall, to the extent permitted by law, defend, indemnify and hold harmless the Trustee, the Certificateholders and AGM and each of its and their employees, agents, officers, directors, trustees, successors and assigns, from and against any claims, demands, penalties, fines, attorneys' fees (including, without limitation, attorneys' fees incurred to enforce this indemnification), consultants' fees, investigation and laboratory fees, liabilities, settlements (five (5) Business Days' prior notice of which the Trustee and AGM, as appropriate, shall have delivered to the Board), court costs, damages, losses, costs or expenses of whatever kind or nature, known or unknown, contingent or otherwise, occurring in whole or in part, arising out of, or in any way related to, (i) the presence, disposal, Release, threat of Release, removal, discharge, storage or transportation of any Hazardous Materials on, from or beneath the Series 1990A Project, (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials, (iii) any lawsuit brought or threatened, settlement reached (five (5) Business Days' prior notice of which the Trustee and AGM, as appropriate, shall have delivered to the Board), or governmental order relating to Hazardous Materials on, from or beneath any of the Series 1990A Project, (iv) any violation of Environmental Regulations or Sections 18(f) or (g) hereof by it or any of its agents, tenants, employees, contractors, licenses, guests, subtenants or invitees, and (v) the imposition of any governmental lien for the recovery of environmental cleanup or removal costs. To the extent that the Board is strictly liable under any Environmental Regulation, its obligation to the Trustee and AGM and the other indemnitees under the foregoing indemnification shall likewise be without regard to fault on its part with respect to the violation of any Environmental Regulation which results in liability to any indemnitee. Except as otherwise provided herein, its obligations and liabilities under this Section 18(h) shall survive any action by the Trustee or the Certificateholders or AGM pursuant to the terms hereof or of the Trust Agreement or the Ground Lease(s) relating to the sale, rental or other disposal of the Series 1990A Project or the defeasance and the satisfaction of all Series 2011B Certificates and Insured Series 2011A Certificates.

(i) The Board shall conform to and carry out a reasonable program of maintenance and inspection of all underground storage tanks, and shall maintain, repair and replace such tanks in accordance with Laws and Regulations, including but not limited to Environmental Regulations. Any underground tanks shall be on the Series 1990A Project in good condition and repair and comply with all Laws and Regulations, including Environmental Regulations, except as set forth in this Section 16 and the Board shall take all actions to correct any violations of Laws and Regulations relating to any such tanks as set forth in this Section 18.

(j) The obligations of the Board provided in this Section 18 shall not be applicable for any matters arising or occurring subsequent to termination of the Lease Agreement. The Board shall have no responsibility or liability for any incident or situation referred to in this Section 18 relating to the Series 1990A Project which arises or occurs subsequent to termination of the Lease Agreement. The obligations provided hereby shall survive the termination of the Lease Agreement.

19. Liens or Encumbrances. There shall be no liens or encumbrances on the Land, other than Permitted Encumbrances.

IN WITNESS WHEREOF, each of the parties hereto have caused this Fifth Amended and Restated Lease Schedule No. 1990A to be executed by their proper corporate officers, all as of the 1st day of ____, 2011.

ST. LUCIE SCHOOL BOARD LEASING CORPORATION

By: _____
President

(SEAL)

Attest: _____
Secretary

SCHOOL BOARD OF ST. LUCIE COUNTY, FLORIDA

By: _____
Chairman

(SEAL)

Attest: _____
Superintendent

BASIC RENT SCHEDULE

Composite (Series 2011B Certificates and Series 2011A Certificates Allocated to Series 1990A Project)

Basic Rent Payment Date	Principal Component	Interest Component	Total Basic Rent Payment	Remaining Principal Component
5/3/2011				
7/1/2011				
1/1/2011				
7/1/2012				
1/1/2013				
7/1/2013				
1/1/2014				
7/1/2014				
1/1/2015				
7/1/2015				
1/1/2016				
7/1/2016				
1/1/2017				
7/1/2017				
1/1/2018				
7/1/2018				
1/1/2019				
7/1/2019				
1/1/2020				
7/1/2020				
1/1/2021				
7/1/2021				
1/1/2022				
7/1/2022				
1/1/2023				
7/1/2023				

Series 2011A Certificates Allocated to Series 1990A Project

Basic Rent Payment Date	Principal Component	Interest Component	Total Basic Rent Payment	Remaining Principal Component
5/3/2011				
7/1/2011	\$ 730,000	\$ 249,237	\$ 979,237	\$40,105,000
1/1/2011	-	766,193	766,193	40,105,000
7/1/2012	1,295,000	766,193	2,061,193	38,810,000
1/1/2013	-	753,243	753,243	38,810,000
7/1/2013	3,795,000	753,243	4,548,243	35,015,000
1/1/2014	-	696,318	696,318	35,015,000
7/1/2014	3,905,000	696,318	4,601,318	31,110,000
1/1/2015	-	628,947	628,947	31,110,000
7/1/2015	4,040,000	628,947	4,668,947	27,070,000
1/1/2016	-	550,955	550,955	27,070,000
7/1/2016	4,190,000	550,955	4,740,955	22,880,000
1/1/2017	-	475,957	475,957	22,880,000
7/1/2017	4,345,000	475,957	4,820,957	18,535,000
1/1/2018	-	391,522	391,522	18,535,000
7/1/2018	3,140,000	391,522	3,531,522	15,395,000
1/1/2019	-	328,722	328,722	15,395,000
7/1/2019	4,940,000	328,722	5,268,722	10,455,000
1/1/2020	-	229,829	229,829	10,455,000
7/1/2020	5,140,000	229,829	5,369,829	5,315,000
1/1/2021	-	120,325	120,325	5,315,000
7/1/2021	5,315,000	120,325	5,435,325	-
1/1/2022	-	-	-	-
7/1/2022	-	-	-	-
1/1/2023	-	-	-	-
7/1/2023	-	-	-	-
	\$40,835,000	\$10,133,263	\$50,968,263	

Series 2011B Certificates Allocated to the Series 1990A Project

Basic Rent Payment Date	Principal Component	Interest Component	Basic Rent Payment	Annual Basic Rent Payment
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SCHEDULE B

SERIES 1990A PROJECT DESCRIPTION

PORTION FINANCED FROM SERIES 1990A CERTIFICATES

1. New Middle School "AA" Southport as described in the Supplemental Educational Plant Survey approved on February 22, 1989, which is located on the west side of Morningside Blvd., approximately 300 feet south of Greendon Avenue, in the City of Port St. Lucie, Florida.
2. New Middle School "BB" as described in the Supplemental Educational Plant Survey approved on June 11, 1990, which is located on the west side of South 25th Street, approximately 1,300 feet south of Edwards Road in St. Lucie County, Florida.
3. New Elementary School "D" as described in the Supplemental Educational Plant Survey approved on June 11, 1990, which is located on the south side of Southwest Heatherwood Blvd., midway between Southwest Village Drive and California Blvd. in the City of Port St. Lucie, Florida.
4. A new Transportation/Maintenance Facility as described on pages 100-101 of the December 1987 Educational Plant Survey which is located in the southeast quadrant of St. Lucie County, Florida.

PORTION FINANCED FROM SERIES 1993 CERTIFICATES

5. New Elementary School "E" as described in the Educational Plant Survey approved in February 1992, which is located South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95.

Minimum Site Size: Ten acres

Center Classification: C-1 for Grades PK-5

Initial Recommended Student Capacity: 836

Ultimate Student Capacity: 836 (Plus 60 PK)

Initial Recommended Student Stations: 836

Ultimate Student Stations: 836 (Plus 60 PK)

Recommended New Construction: Three pre-kindergarten classrooms (3109 NSF)--(60); five kindergarten classrooms (6905 NSF)--125; fifteen primary classrooms (17050 NSF)--375; ten intermediate classrooms (11205 NSF)--300; music (2015 NSF); two skills development labs (2275 NSF); art lab (1575 NSF); P.E. planning and storage (420 NSF); four regular resource rooms (2575 NSF); EMH (1043 NSF)--12; SLD classroom (1032 NSF)--10; two ESE resource rooms (1387 NSF); ESE itinerant space (365 NSF); two pre-school exceptional classrooms (2415 NSF)--14; media center (4745 NSF); administration (2398 NSF); guidance (727 NSF); food service (5749 NSF); guidance (727 NSF); food service (5749 NSF); teaching personnel (762 NSF); stage (1856 NSF); multipurpose (3330 NSF); textbook storage (269 NSF); student and public rest rooms (629 NSF); custodial (1641 NSF); covered play area (3136 NSF)

Recommended Student Capacity: 836 (Plus 60 PK)

6. New Middle School "CC" as described in the Educational Plant Survey approved in February 1992, which is located South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95.

Minimum Site Size: Fifteen acres

Center Classification: C-1 for Grades 6-8

Initial Recommended Student Capacity: 1245

Ultimate Student Capacity: 1245

Initial Recommended Student Stations: 1383

Ultimate Student Stations: 1383

Recommended New Construction: Twenty-one general classrooms (21690 NSF)--630; seven science demonstration classrooms (9225 NSF)--210; three skills development labs (3310 NSF)--90; two regular resource rooms (1315 NSF); two EMH classrooms (1895 NSF)--30; P.H. classroom (1255 NSF)--9; two ESE resource rooms (1387 NSF); ESE itinerant space (365 NSF); two art labs (3395 NSF)--60; music to include band and choral (5080 NSF)--90; physical education (18078 NSF)--120; vocational (17856 NSF)--144; media center (7208 NSF); administration (4736 NSF); guidance (1556 NSF); food service (7987 NSF);

teaching personnel (1058 NSF); stage (1300 NSF); multipurpose (4626 NSF); other spaces (3111 NSF); custodial (2025 NSF)

Recommended Student Capacity: 1245

7. New Elementary School "F" as described in the Educational Plant Survey approved in February 1992, which is located South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95.

Minimum Site Size: Ten acres

Center Classification: C-1 for Grades PK-5

Initial Recommended Student Capacity: 322

Ultimate Student Capacity: 836 (Plus 60 PK)

Initial Recommended Student Stations: 322

Ultimate Student Stations: 836 (Plus 60 PK)

Recommended New Construction: Three pre-kindergarten classrooms (3109 NSF)--(60); five kindergarten classrooms (6905 NSF)--125; seven primary classrooms (7986 NSF)--175; music (2015 NSF); two skills development labs (2275 NSF); art lab (1575 NSF); P.E. planning and storage (420 NSF); four regular resource rooms (2575 NSF); EMH classroom (1043 NSF)--12; SLD classrooms (1032 NSF)--10; two ESE resource rooms (1387 NSF); ESE itinerant space (365 NSF); two pre-school exceptional classrooms (2415 NSF)--14; media center (4745 NSF); administration (2398 NSF); guidance (727 NSF); food service (5749 NSF); teaching personnel (762 NSF); stage (1856 NSF); multipurpose (3330 NSF); textbook storage (269 NSF); student and public rest rooms (629 NSF); custodial (1641 NSF); covered play area (3136 NSF)

Recommended Student Capacity: 322 (Plus 60 PK)

8. St. Lucie Elementary School Addition approved in Spot Survey dated July 13, 1993.
9. Dan McCarty Middle School Addition approved in Spot Survey dated July 13, 1993.

10. Lincoln Park Academy Addition as described in the Educational Plant Survey approved in February 1992.

PORTION FINANCED AND REFINANCED FROM SERIES 2001A CERTIFICATES

11. Renovation and conversion of an approximately 140,000 square foot commercial building to be used as the central administrative facilities of the District, all located in the Orange Blossom Mall on Okeechobee Road, east of I-95.
12. Fort Pierce Magnet School of the Arts renovations as described on page 77 of the May 1998 Educational Plant Survey.

SERIES 1990A PROJECT BUDGET

PORTION FINANCED FROM SERIES 1990A CERTIFICATES

1.	<u>Middle School "AA"</u>	
	Building & Site Preparation	\$12,600,000
	Library Books, AV Materials & Equipment	<u>1,600,000</u>
	Total	\$14,200,000
2.	<u>Middle School "BB"</u>	
	Building & Site Preparation	\$13,000,000
	Library Books, AV Materials & Equipment	<u>1,600,000</u>
	Total	\$14,600,000
3.	<u>Elementary School "D"</u>	
	Building & Site Preparation	\$ 5,400,000
	Library Books, AV Materials & Equipment	<u>650,000</u>
	Total	\$ 6,050,000
4.	<u>Transportation/Maintenance Facility</u>	
	Building & Site Preparation	\$ 4,800,000
	Equipment	<u>200,000</u>
	Total	\$ 5,000,000

PORTION FINANCED FROM SERIES 1993 CERTIFICATES

5.	<u>Elementary School "E"</u>	
	Building & Site Preparation	\$ 6,000,000
	Library Books, AV Materials & Equipment	<u>1,000,000</u>
		\$ 7,000,000
6.	<u>Middle School "CC"</u>	
	Building & Site Preparation	\$13,000,000
	Library Books, AV Materials & Equipment	<u>2,000,000</u>
		\$15,000,000

7.	<u>Elementary School "F"</u>	
	Building & Site Preparation	\$ 6,000,000
	Library Books, AV Materials & Equipment	<u>1,000,000</u>
		\$ 7,000,000
8.	<u>St. Lucie Elementary School Addition</u>	
	Building & Site Preparation	\$1,400,000
	Library Books, AV Materials & Equipment	<u>200,000</u>
		\$1,600,000
9.	<u>Dan McCarty Middle School Addition</u>	
	Building & Site Preparation	\$2,800,000
	Library Books, AV Materials & Equipment	<u>700,000</u>
		\$3,500,000
10.	<u>Lincoln Park Academy Addition</u>	
	Building & Site Preparation	\$2,700,000
	Library Books, AV Materials & Equipment	<u>500,000</u>
		\$3,200,000

PORTION FINANCED AND REFINANCED FROM SERIES 2001A CERTIFICATES

11.	<u>Administrative Facilities</u>	
	Improvements	\$5,700,000
	Equipment and Furniture	<u>800,000</u>
		\$6,500,000
12.	<u>Prior Facilities</u>	
	Building Renovations & Site Preparation	\$2,253,602.60

SERIES 1990A PROJECT SCHEDULE

PORTION FINANCED FROM SERIES 1990A CERTIFICATES

<u>Description</u>	<u>Completion Date</u>
1. Middle School "AA"	August 1992
2. Middle School "BB"	August 1992
3. Elementary School "D"	August 1991
4. Transportation/Maintenance Facility	January 1992

PORTION FINANCED FOR SERIES 1993 CERTIFICATES

	<u>Completion Date</u>
5. Elementary School "E"	August 1994
6. Middle School "CC"	August 1995
7. Elementary School "F"	August 1995
8. St. Lucie Elementary School Addition	August 1994
9. Don McCarty Middle School Addition	January 1995
10. Lincoln Park Academy Addition	January 1995

PORTION FINANCED FROM SERIES 2001A CERTIFICATES

	<u>Completion Date</u>
11. Administrative Facilities	August 2004
12. Prior Facilities	July 1999

DESIGNATED EQUIPMENT

All equipment components of the educational facilities described in Schedule B shall constitute "Designated Equipment." As previously authorized and approved by the Credit Enhancer for the Series 2001A Certificates, all of the Administrative Facilities and Prior Facilities shall also constitute "Designated Equipment."

SCHEDULE C

DESCRIPTION OF THE LAND

PORTION FINANCED FROM SERIES 1990A CERTIFICATES

1. Middle School "AA" - Ground Lease of portion of Tract A of Port St. Lucie Section 63, Plat Book 35, Page 37, Public Records of St. Lucie County, Florida. A more detailed description is provided in the Ground Lease.
2. Middle School "BB" - Ground Lease of portion of the Southeast 1/4 of the Northeast 1/4 of Section 29, Township 35 South, Range 40 East. A more detailed description is provided in the Ground Lease.
3. Elementary School "D" - Ground Lease of portion of Tract B, St. Lucie West Plat No. 6 - The Villages of St. Lucie West Parcel 2, Plat Book 27, Pages 7-7B, Public Records of St. Lucie County, Florida. A more detailed description is provided in the Ground Lease.
4. Transportation/Maintenance Facility - Ground Lease of real property to be located in the southeast quadrant of St. Lucie County, Florida. A more detailed description is provided in the Ground Lease.

PORTION FINANCED FROM SERIES 1993 CERTIFICATES

5. Elementary School "E" - Ground Lease of real property to be located in an area South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95 in St. Lucie County, Florida, for which a site has not been finally determined.
6. Middle School "CC" - Ground Lease of real property to be located in an area South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95 in St. Lucie County, Florida, for which a site has not been finally determined.
7. Elementary School "F" - Ground Lease of real property to be located in an area South of Midway Road, West of the Indian River, North of Port St. Lucie Boulevard and East of I-95 in St. Lucie County, Florida, for which a site has not been finally determined.

8. St. Lucie Elementary School Addition - Ground Lease of real property to be located adjacent to the existing School.
9. Dan McCarty Middle School Addition - Ground Lease of real property to be located adjacent to the existing School.
10. Lincoln Park Academy Addition - Ground Lease of real property to be located adjacent to the existing Academy.

The specific sites of the facilities and additions described in 5 - 10 above shall be provided in the Ground Lease.

PORTION FINANCED FROM SERIES 2001A CERTIFICATES

NONE

SCHEDULE D

DOCUMENTS REQUIRED BY SECTION 3.01(c) OF THE LEASE AGREEMENT

1. Resolution of the School Board - see tab 2.1 of the transcript.
2. Certificate of the Board - see tab 2.3 of the transcript.
3. Ground Lease Agreement - see tab 1.11 of the transcript.
4. Series 2011B Supplemental Trust Agreement - see tab 1.5 of the transcript.