

MEMORANDUM OF UNDERSTANDING
AS TO LEASE AGREEMENT TO LEASE AND IMPROVE
THE (OLD) ST. ANATASIA CATHOLIC SCHOOL

The parties to this Memorandum of Understanding (“MOU”) are THE LINDSAY SCHOOL OF THE ARTS, INC., INC., a Florida not for profit corporation, (“LSA”) and the FORT PIERCE REDEVELOPMENT AGENCY, a community redevelopment agency established pursuant to Florida Statutes Chapter 163 (the “FPRA”).

WHEREAS, the FPRA and LSA entered into that certain Lease Agreement to Lease and Improve the (Old) St. Anastasia Catholic School, executed on October 23, 2019 (the “Agreement”).

WHEREAS, on March 9, 2020, Florida Governor Ron DeSantis signed Executive Order 20-52, declaring that a state of emergency exists in the State of Florida, due to the Novel Coronavirus Disease 2019 (COVID-19) pandemic (the “COVID-19 Pandemic”); and

WHEREAS, on March 17, 2020, City of Fort Pierce Mayor Linda Hudson signed a Declaration of Local Emergency, recorded in Official Records Book 4397, Page 443, of the Public Records of St. Lucie County Florida, declaring that a state of local emergency exists for the City of Fort Pierce, due to the COVID-19 Pandemic; and

WHEREAS, the foregoing states of emergency caused by the COVID-19 Pandemic are now hindering and will continue to hinder FPRA and LSA from the performance of their respective obligations under the Agreement; and

NOW, THEREFORE, the undersigned parties to this MOU do understand, acknowledge and agree as follows:

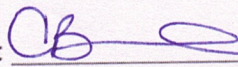
THAT the COVID-19 Pandemic constitutes a catastrophic Force Majeure Event affecting all parties to the Agreement and that in accordance with Section 18.8 of the Agreement, all deadlines set forth in the Agreement are hereby tolled, extended and suspended by a period of time equal to the period of interruption caused by such Force Majeure Event. Such period of interruption has resulted in a delay in performance by the parties to the Agreement that is an actual and direct result of the COVID-19 Pandemic. Such period of interruption commenced on March 17, 2020 and shall continue through the date that the Florida Governor’s state of emergency declaration for the COVID-19 Pandemic ends, as such state of emergency declaration may be extended by the Governor. . The deadlines tolled, extended and suspended by a period of time equal to the foregoing period of interruption caused by the COVID-19 Pandemic shall include, without limitation, the termination for failure to restore the building set forth in section 2.2. (a) of the Agreement.

THAT, other than as specifically set forth herein, the parties to the Agreement are not waiving or releasing any rights or obligations set forth in the Agreement and all terms and conditions of the Agreement shall remain in full force and effect.

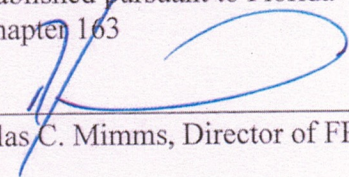
IN WITNESS WHEREOF, the parties hereto have signed this Memorandum of Understanding as of the dates set forth below.

[SIGNATURE PAGE TO FOLLOW]

THE LINDSAY SCHOOL OF THE ARTS,
INC. a Florida not for profit corporation

By: 
Cynthia L. Bridges, President

FORT PIERCE REDEVELOPMENT
AGENCY, a community redevelopment
agency established pursuant to Florida
Statutes Chapter 163

By: 
Nicholas C. Mimms, Director of FPRA