

FIRST AMENDMENT TO AMENDED AND RESTATED DEVELOPMENT AGREEMENT

This First Amendment to Amended and Restated Development Agreement (this “**Amendment**”) dated as of August __, 2020 (“**Effective Date**”), is made by and among Lighthouse Community Public Schools, a California nonprofit public benefit corporation (“**Client**”) and Pacific Charter School Development, Inc., a California nonprofit public benefit corporation (“**PCSD**”) and PCSD 701 105th Ave LLC, a California limited liability company (“**Project LLC**”). Client, PCSD and Project LLC are hereinafter individually referred to as a “**Party**” and collectively as the “**Parties.**”

RECITALS

A. Client, PCSD and Project LLC are parties to that certain Amended and Restated Development Agreement dated as of June 12, 2019 (the “**DA**”), pursuant to which, among other things, PCSD and PROJECT LLC agreed to provide certain development services to Client to facilitate the acquisition, development and construction of a charter school facility on that certain real property, together with all improvements located thereon, commonly known as 701 105th Avenue, located in the City of Oakland, County of Alameda, State of California (the “**Premises**”), for use by Client in the operation of a public charter school for now up to 850 students in grades K-12 (the “**Project**”). Capitalized terms used and not otherwise defined herein shall have the meanings given in the DA.

B. The Project currently has funds allocated to the contingency fund of the Project budget, which Client would like to reallocate towards the installation of artificial turf on a portion of the Premises.

C. In exchange for such reallocation and additional scope, Client shall increase its Phase II Client Contribution using grant proceeds received from The Roger’s Family Foundation, as a non-refundable pre-payment against the exercise of the Purchase Option on behalf of an affiliate of Client, for its future acquisition of the Premises and Project.

D. The Parties desire to amend the DA as set forth herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. The amount of the Phase II Client Contribution set forth in Section 4.2 of the DA shall hereby be increased by Two Hundred Fifty Thousand Dollars (\$250,000), for a total Phase II Client Contribution amount equal to Three Million Two Hundred Five Thousand Five Hundred (\$3,205,500).
2. Subsection 4.2(e) shall be added, and shall read as follows: On or before the date of this Amendment, Client will pay to Project LLC, in a manner reasonably requested by Project LLC, an amount equal to Two Hundred Fifty Thousand Dollars (\$250,000).

MISCELLANEOUS.

1. The Parties hereby acknowledge and confirm that the DA, as amended by this Amendment, is valid and binding and in full force and effect, enforceable against each of them in accordance with its terms.
2. This Amendment may be executed in multiple counterparts which, when taken together, shall constitute a single instrument. Legal delivery of this Amendment may be accomplished by facsimile or email or other electronic transmission of signatures.
3. The recitals in the opening paragraphs of this Amendment are incorporated into and are a part of this Amendment.
4. No other terms or conditions of the Agreement shall be negated or changed as a result of Amendment, and except for the modifications under this Amendment, the Parties ratify and confirm the DA remains in full force and effect.
5. This Amendment shall be governed, construed and interpreted by, through and under the laws of the State of California.

REQUIREMENT FOR VALID AGREEMENT. Unless and until this Amendment is fully executed and delivered by all Parties, there is not an agreement of any kind among the Parties, concerning the subject matter of this Amendment, that is binding upon any Party or upon which any Party can or should rely.

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IN WITNESS WHEREOF, the Parties have executed this Amendment effective as of the date first set forth above.

LIGHTHOUSE COMMUNITY PUBLIC SCHOOLS

By: _____
Name: Rich Harrison
Title: CEO

PACIFIC CHARTER SCHOOL DEVELOPMENT, INC.

By: _____
Name: John Sun
Title: Chief Executive Officer

PCSD 701 105th AVE LLC

By: _____
Name: Jennifer Afdahl Rice
Title: Vice President