

**FOURTH AMENDMENT TO AGREEMENT FOR PURCHASE, SALE AND EXCHANGE**

THIS FOURTH AMENDMENT TO AGREEMENT FOR PURCHASE, SALE AND EXCHANGE (the "Amendment") is made by and between BOYNTON BEACH ASSOCIATES XXI, LLLP, a Florida limited liability limited partnership (as the assignee of G.L. HOMES OF FLORIDA II CORPORATION, a Florida corporation; the "Purchaser"), and the SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA, a corporate body politic (the "Seller").

**WITNESSETH:**

WHEREAS, Purchaser and Seller entered into that certain Agreement for Purchase, Sale and Exchange dated August 31, 2005 (the "Original Agreement"), as amended by that certain First Amendment to Agreement for Purchase, Sale and Exchange dated October 12, 2005 (the "First Amendment"), as amended by that certain Second Amendment to Agreement for Purchase, Sale and Exchange dated November 9, 2005 (the "Second Amendment"), as amended by that certain Third Amendment to Agreement for Purchase, Sale and Exchange dated January 25, 2006 (the "Third Amendment"; the Original Agreement, as amended by the First Amendment, the Second Amendment and Third Amendment, is referred to herein as the "Agreement"); and

WHEREAS, paragraphs 9(d)(ii) and 9(d)(iii) of the Original Agreement requires Seller to have commenced construction of the New School no later than March 31, 2007 and to have poured the slab for the New School within 5 months after the date on which Seller sends a Notice to Proceed to the School Contractor authorizing the School Contractor to commence construction of the New School; and

WHEREAS, Seller has requested and Purchaser has agreed to extend the date by which Seller is required to have commenced construction of the New School from March 31, 2007 to April 30, 2007; and

WHEREAS, paragraph 10(c)(vi)(C)(2) of the Original Agreement requires Purchaser to design, permit, post surety for and construct, at its sole cost and expense, a turn lane into the New School and any traffic light located in front of the New School if required by the Development Order; and

WHEREAS, Seller is required to construct a left turn lane into the New School and install a traffic light in front of the New School in connection with its construction of the New School (collectively, the "Off-Site Improvements"); and

WHEREAS, the Third Amendment requires Purchaser to remove the Tanks and Pipes from the Purchaser Property and use its good faith efforts to obtain a No Further Action Letter in connection with such removal, failure of which gave Seller certain rights and remedies; and

WHEREAS, Purchaser has removed all of the Tanks and Pipes from the Purchaser Property and has delivered to Seller that certain Underground Pipeline Closure and Interim Source Removal Report dated August 18, 2006 prepared by Arcadis G&M, Inc. (the "Report") in connection with Purchaser's removal of the Tanks and Pipes from the Purchaser Property; and

WHEREAS, Seller has accepted the Report in lieu of the No Further Action Letter and is no longer requiring Purchaser to obtain the No Further Action Letter; and

WHEREAS, Purchaser has been required by the County to oversize the capacity of the lift station (which includes, but is not limited to, the upsizing, increasing the size of and/or installing the lift station structure, the lift station pumps, certain water main stubs, certain force mains, certain reclaimed water mains to service the New School and certain gravity sewer mains to service the New School; all such improvements necessary to oversize the capacity of the lift station are referred to herein as the "Lift Station Improvements") being constructed by Purchaser to service the Community to also accommodate the sewage/wastewater needs of the New School in lieu of Seller having to construct its own lift station to service the sewage/wastewater needs of the New School (all fees, costs, expenses and other charges associated with the Lift Station Improvements are collectively referred to herein as the "Oversizing Costs"); and

WHEREAS, Seller has agreed to pay Purchaser up to \$250,000 for the Oversizing Costs associated with the Lift Station Improvements; and

WHEREAS, the Parties desire to amend and modify certain provisions of the Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The foregoing recitals are true and correct and incorporated herein by this reference. Any capitalized term used, but not otherwise defined, in this Amendment shall have the meaning given to such term in the Agreement.

2. Purchaser hereby extends the date by which Seller must deliver the "Notice to Proceed" to the School Contractor to commence construction of the New School from March 31, 2007 to April 30, 2007, with the corresponding Slab Date also being extended to the date that is 5 months after the date on which the Notice to Proceed is sent to the School Contractor. If Seller fails to deliver the Notice to Proceed to the School Contractor by April 30, 2007, then Purchaser shall have the right to re-purchase the Purchaser Property by sending Seller a written notice of exercise no later than May 5, 2007 and must be ready, willing and able to close on said re-purchase by May 30, 2007. If Seller fails to pour the slab for the New School on or before the Slab Date, then Purchaser shall have the right to re-purchase the Purchaser Property by sending Seller a written notice of exercise no later than 5 days after the Slab Date and must be ready, willing and able to close on said re-purchase within 30 days after the Slab Date.

3. Purchaser shall: (i) pay the County for the cost of the traffic light and its installation in front of the New School at the time required by the County; and (ii) timely design, permit, post surety for and construct, at its sole cost and expense, the left turn lane into the New School so that construction of the turn lane is complete no later than the date on which the New School opens. The Parties hereby acknowledge and agree that Purchaser, upon fulfilling its obligations under this paragraph, shall have: (y) fulfilled and satisfied all of its duties, responsibilities and obligations under paragraph 10(c)(vi)(C)(2) of the Original Agreement; and (z) no other or further duty, responsibility or obligation under paragraph 10(c)(vi)(C)(2) of the Original Agreement. This paragraph shall survive Closing.

4. Seller hereby accepts the Report in lieu of the No Further Action Letter and hereby forever releases Purchaser from having to obtain the No Further Action Letter. This paragraph shall survive Closing.

5. Seller hereby acknowledges and agrees that Purchaser has fully and completely performed and fulfilled its duties, responsibilities and obligations under the Agreement with regard to the Tanks and Pipes and the No Further Action Letter by: (a) having removed all of the Tanks and Pipes from the Purchaser Property in accordance with the terms and provisions of Agreement; and (b) having delivered the Report to Seller in lieu of the No Further Action Letter. This paragraph shall survive Closing.

6. Seller hereby forever waives and relinquishes any and all of its rights and remedies against Purchaser under paragraph 4.A. through 4.G. of the Third Amendment. This paragraph shall survive Closing.

7. Seller shall, promptly after Purchaser completes construction and/or installation of all improvements associated with the Oversizing Costs, reimburse Purchaser up to \$250,000 for the Oversizing Costs associated with oversizing the capacity of the Lift Station to accommodate the sewage/wastewater needs of the New School. This paragraph shall survive Closing.

8. The terms, conditions and other provisions of this Amendment are intended to and shall supersede and take precedence over any term, condition or other provision to the contrary contained in the Agreement. Except as specifically amended and modified by this Amendment, the terms, conditions and other provisions of the Agreement remain unchanged and in full force and effect. This Amendment may be executed in multiple counterparts, each of which individually shall be deemed an original, but when taken together shall be deemed to be one and the same Amendment.

[signatures follow on next page]

EXECUTED BY EACH PARTY as of the date set beneath each such Party's respective signature.

**PURCHASER:**

**BOYNTON BEACH ASSOCIATES XXI, LLLP, a Florida limited liability limited partnership**

**By: BOYNTON BEACH XXI CORPORATION, a Florida corporation, its general partner**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**SELLER:**

**THE SCHOOL BOARD OF PALM BEACH COUNTY, FLORIDA**

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Art Johnson Ph.D., Superintendent

Board Approval Date: \_\_\_\_\_

**REVIEWED AND APPROVED AS TO LEGAL FORM**

By: Blair [Signature]  
School Board Attorney

Date: 2/14/07