

**AN INDUCEMENT RESOLUTION OF THE LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY RELATIVE TO THE PROPOSED ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS FOR THE PRINCIPAL PURPOSES OF FINANCING (OR PROVIDING FOR REIMBURSEMENT OF) CERTAIN CAPITAL IMPROVEMENT COSTS INCURRED OR TO BE INCURRED BY THE BORROWER RELATING TO THE CONSTRUCTION, ACQUISITION, IMPROVEMENT AND EQUIPPING OF CHARTER SCHOOL FACILITIES BY LEE COUNTY COMMUNITY CHARTER SCHOOLS, LLC; PROVIDING FOR THE PRELIMINARY APPROVAL BY THE AUTHORITY FOR THE ISSUANCE OF NOT EXCEEDING \$12,000,000 OF SUCH BONDS IN ONE OR MORE SERIES OF TAXABLE AND TAX-EXEMPT BONDS; PROVIDING FOR CERTAIN RELATED MATTERS IN CONNECTION THEREWITH AND FOR AN EFFECTIVE DATE.**

**WHEREAS**, Lee County Community Charter Schools, LLC, a Florida limited liability company (the "Company") has heretofore applied to the Lee County Industrial Development Authority, a public body corporate and politic (the "Issuer"), to issue industrial development revenue bonds pursuant to a plan of finance in one or more series or tranches of tax-exempt and taxable bonds in an initial aggregate principal amount not to exceed \$12,000,000 (the "Bonds"); and

**WHEREAS**, the proceeds of the Bonds will be loaned to the Company to (1) finance, refinance and reimburse the Company for the cost of construction, acquisition, improvement and equipping of Gateway Charter High School and Gateway Intermediate Charter School, an approximately 104,000 square foot building and ancillary facilities operated as a public charter school located at 12770 Gateway Boulevard, Fort Myers, Florida 33913 (the "Project"), and (2) pay costs and fund necessary reserves associated with the issuance of the Bonds; and

**WHEREAS**, the Project will be leased by the Company to Southwest Charter Foundation, Inc. f/k/a The Lee Charter Foundation, Inc., a Florida not-for-profit corporation and sole member of the Company (the "Foundation" and, together with the Company, the "Borrower") and the Project will continue to be owned and operated by the Borrower; and

**WHEREAS**, the Borrower has requested that the Issuer loan the proceeds of the Bonds to the Borrower pursuant to Chapter 159, Parts II and III, Florida Statutes, and such

other provision or provisions of Florida law as the Issuer may determine advisable (the "Act") in order to accomplish the foregoing; and

**WHEREAS**, the issuance of the Bonds under the Act pursuant to a plan of finance in one or more series or tranches of tax-exempt and taxable bonds not exceeding an aggregate principal amount of \$12,000,000 and the loaning of the proceeds thereof to finance the costs of the Project, finance any necessary reserves and pay all or a portion of the costs related to the issuance of the Bonds as described above under a loan agreement and other financing agreements which will provide that payments thereunder be at least sufficient to pay the principal of and interest and redemption premium, if any, on such Bonds and such other costs in connection therewith as may be incurred by the Issuer, will assist the Borrower and promote the public purposes provided in the Act; and

**WHEREAS**, in order to satisfy certain requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Issuer held a public hearing on the proposed issuance of the Bonds for the purposes herein stated on the date hereof, which date is more than 7 days following the first publication of notice of such public hearing in a newspaper of general circulation in Lee County, Florida (the "County") (a true and accurate copy of the affidavit of publication of such notice is attached hereto as EXHIBIT A), which public hearing was conducted in a manner that provided a reasonable opportunity for persons with differing views to be heard, both orally and in writing, on the issuance of such Bonds, and the location and nature of the Project and was held in a manner which, under the facts and circumstances, was convenient for the residents of the County, such notice was reasonably designed to inform residents of the County of the proposed issue, stated that the Issuer would be the issuer of the Bonds, stated the time, place and manner in which the hearing would occur and generally contained the information required by Section 147(f) of the Code and applicable regulations thereunder; and such 7 days were adequate for notice to be brought to the attention of all interested persons, exceeds the normal periods for notice of public hearings conducted by the Issuer and provided sufficient time for interested persons to prepare for and to express their views at such hearing; and

**WHEREAS**, the Borrower has agreed to execute and deliver to the Issuer the Memorandum of Agreement for Issuance of Private Activity Revenue Bonds (the "Memorandum of Agreement") relating to the issuance of the Bonds, attached hereto as EXHIBIT B; and

**WHEREAS**, it is intended that this Resolution shall constitute official action toward the issuance of the Bonds within the meaning of the applicable United States Treasury Regulations and, specifically, to satisfy the requirements of Treasury Regulations Section 1.150-2 and to be a declaration of official intent under such Section; and

**IT IS, THEREFORE, DETERMINED AND RESOLVED BY THE LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY, THAT:**

**SECTION 1. AUTHORITY FOR THIS RESOLUTION.** This resolution, hereinafter called "Resolution" is adopted pursuant to the provisions of the Act and other applicable provisions of law.

**SECTION 2. PRELIMINARY STATEMENT.** This Resolution is entered into to permit the Borrower to proceed with additional commitments for the financing of the costs of the Project, to provide a limited expression of intention by the Issuer prior to the issuance of the Bonds, to issue and sell the Bonds and make the proceeds thereof available to finance all or part of the costs of the Project and for the other purposes described herein, all in accordance with and subject to the provisions of the Constitution and other laws of the State of Florida, the Code and this Resolution, but subject in all respects to the terms of the Memorandum of Agreement.

**SECTION 3. APPROVAL OF FINANCING OF THE PROJECT.** Based on information provided to the Issuer by the Borrower, the financing of the Project as described in the notice of public hearing attached hereto as EXHIBIT A, through the issuance of the Bonds, pursuant to the Act, will promote the economic development and health and welfare of the citizens of the County, will provide residents of the County with access to additional educational school facilities, will promote the general economic structure of the County, will thereby serve the public purposes of the Act and is hereby preliminarily approved, subject, however, in all respects to the Borrower meeting the conditions set forth in the Memorandum of Agreement to the sole satisfaction of the Issuer.

**SECTION 4. EXECUTION AND DELIVERY OF MEMORANDUM OF AGREEMENT.** The Chair or the Vice-Chair and the Secretary and any Assistant Secretary of the Issuer are hereby authorized and directed to execute, for and on behalf of the Issuer, the Memorandum of Agreement attached hereto as EXHIBIT B between the Issuer and the Borrower providing understandings relative to the proposed issuance of the Bonds by the Issuer to finance the costs of the Project in an initial aggregate principal amount not to exceed the lesser of (a) \$12,000,000, or (b) the amount determined by the Issuer and the Borrower to be necessary to accomplish the foregoing.

**SECTION 5. AUTHORIZATION OF THE BONDS.** There is hereby authorized to be issued and the Issuer hereby determines to issue the Bonds, if so requested by the Borrower and subject to the conditions set forth in the Memorandum of Agreement attached hereto, in one or more series of tax-exempt and taxable industrial development revenue bonds in an aggregate principal amount not to exceed \$12,000,000 for the principal purposes of financing the costs of the Project, financing any necessary reserves and paying costs related to the issuance of the Bonds. The rate of interest payable on the Bonds shall not exceed the maximum rate permitted by law.

**SECTION 6. RECOMMENDATION FOR APPROVAL TO BOARD OF COUNTY COMMISSIONERS.** The Issuer hereby recommends the issuance of the Bonds and financing of the Project for approval to the Board of County Commissioners of Lee County (the "Board"). The Issuer hereby directs the Chair or Vice-Chair, Issuer Counsel and Bond Counsel, either alone or jointly, at the expense of the Borrower, to cooperate in seeking approval for the issuance of the Bonds, and the financing of the Project by the Board as the applicable elected representatives of the County under and pursuant to the Act and Section 147(f) of the Code.

**SECTION 7. APPOINTMENT OF ISSUER'S BOND COUNSEL.** The firm of Nabors, Giblin & Nickerson, P.A., Tampa, Florida, is hereby appointed by the Issuer to act as Bond Counsel to the Issuer and the County in connection with the issuance by the Issuer of the Bonds.

**SECTION 8. GENERAL AUTHORIZATION.** The Chair, the Vice-Chair and the Secretary and any Assistant Secretary are hereby further authorized to proceed with the undertakings on the part of the Issuer and are further authorized to take such steps and actions as may be required or necessary in order to cause the Issuer to issue the Bonds subject in all respects to the terms and conditions set forth herein and in the Memorandum of Agreement.

**SECTION 9. AFFIRMATIVE ACTION.** This resolution is an affirmative action of the Issuer toward the issuance of the Bonds, as contemplated in the Memorandum of Agreement, in accordance with the purposes of the laws of the State of Florida and the applicable United States Treasury Regulations.

**SECTION 10. LIMITED OBLIGATIONS.** The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County, the State of Florida or any political subdivision or agency thereof but shall be payable solely from the revenues pledged therefor pursuant to a loan agreement or other financing agreement entered into by and between the Issuer and the Borrower prior to or contemporaneously with the issuance of the Bonds.

**SECTION 11. LIMITED APPROVAL.** The approval given herein shall not be construed as an approval of any necessary rezoning applications nor for any other

regulatory permits relating to the Project and the Issuer shall not be construed by reason of its adoption of this resolution to (a) attest to the Borrower's ability to repay the indebtedness represented by the Bonds, (b) a recommendation to prospective purchasers of the Bonds to purchase the same, or (c) have waived any right of the County or stopping the County from asserting any rights or responsibilities it may have in that regard.

**SECTION 12. EFFECTIVE DATE.** This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED** this 7th day of September, 2023.

(SEAL)

**LEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

**EXHIBIT A**

**AFFIDAVIT OF PUBLICATION OF  
NOTICE OF PUBLIC HEARING**

Attn:  
**NABORS, GIBLIN & NICKERSON PA**  
**1500 MAHAN DR STE 200**  
**TALLAHASSEE, FL 32308**

State of Wisconsin, County of Brown:  
Before the undersigned authority personally appeared  
A. Kokott, who on oath says that  
he or she is a Legal Assistant of the News-Press, a daily  
newspaper published at Fort Myers in Lee County, Florida; that  
the attached copy of advertisement, being a Legal Ad in the  
matter of

**NOTICE OF PUBLIC HEARING** The Lee County Industrial  
Development Authority (the "Issuer") will hold a meeting and  
public hearing on September 7, 2023, at 10:00 A

In the Twentieth Judicial Circuit Court was published in said  
newspaper editions dated in the issues of or by publication on  
the newspaper's website, if authorized, on :

08/31/2023

Affiant further says that the said News-Press is a paper of  
general circulation daily in Lee County and published at Fort  
Myers, in said Lee County, Florida, and that the said newspaper  
has heretofore been continuously published in said Lee County,  
Florida each day and has been entered as periodicals matter at  
the post office in Fort Myers, in said Lee County, Florida, for a  
period of one year next preceding the first publication of the  
attached copy of advertisement; and affiant further says that  
he or she has never paid nor promised any person, firm or  
corporation any discount, rebate, commission or refund for the  
purpose of securing this advertisement for publication in said  
newspaper editions dated:

Sworn to and Subscribed before me this 31st of August 2023,  
by legal clerk who is personally known to me.

Amy Kokott  
Affiant

Nicole Jacobs  
Notary State of Wisconsin, County of Brown

8-21-26

My commission expires

**NOTICE OF PUBLIC HEARING**

The Lee County Industrial Development Authority (the "Issuer") will hold a meeting and public hearing on September 7, 2023, at 10:00 A.M., or as soon thereafter as the matter can be heard, at The Collaboratory, 2031 Jackson Street, Multi-Purpose Room 2, Fort Myers, Florida 33901. The Issuer will conduct a public hearing and consider adoption of a resolution providing for the preliminary approval of a plan of finance for the issuance by the Issuer of not exceeding \$12,000,000 of its Industrial Development Revenue Bonds (Lee County Community Charter Schools, LLC Project) (the "Bonds") to be issued in one or more series or tranches of tax-exempt and taxable bonds. The proceeds of the Bonds will be loaned to Lee County Community Charter Schools, LLC (the "Company") to (1) finance, refinance and reimburse the Company for the cost of construction, acquisition, improvement and equipping of Gateway Charter High School and Gateway Intermediate Charter School, an approximately 104,000 square foot building and ancillary facilities operated as a public charter school located at 12770 Gateway Boulevard, Fort Myers, Florida 33913 (the "Project"), and (2) pay costs and fund necessary reserves associated with the issuance of the Bonds. The Project will be leased by the Company to Southwest Charter Foundation, Inc. f/k/a The Lee Charter Foundation, Inc., a Florida not-for-profit corporation and sole member of the Company (the "Foundation" and, together with the Company, the "Borrower"). The Project will continue to be owned and operated by the Borrower.

The Bonds shall be payable solely from the revenues derived by the issuer from a loan agreement, mortgage and security agreement and other financing documents entered into by and between the Issuer and the Borrower prior to or contemporaneously with the issuance of the Bonds. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Lee County, the State of Florida or any political subdivision or agency thereof. Issuance of the Bonds shall be subject to several conditions including satisfactory documentation, the approval by bond counsel as to the tax-exempt status of the interest on all or a portion of the Bonds and receipt of necessary approvals for the financing. The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard concerning the same. Written comments may also be submitted to the Lee County Industrial Development Authority prior to the hearing by forwarding them to [jtarleton@knott-law.com](mailto:jtarleton@knott-law.com).

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE ISSUER WITH RESPECT TO SUCH HEARING OR MEETING, (S)HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the meeting is requested to advise the Lee County Industrial Development Authority at least one day prior to the meeting by contacting counsel to the Issuer at 239-334-2722 or via email sent to the following email address: [jtarleton@knott-law.com](mailto:jtarleton@knott-law.com).

By order of the Lee County Industrial Development Authority.

**LEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**  
/s/ Gail Markham  
Chair  
AD#5811651 8/31/2023

# of Affidavits<sup>1</sup>

**This is not an invoice**

NICOLE JACOBS  
Notary Public  
State of Wisconsin

## EXHIBIT B

### MEMORANDUM OF AGREEMENT FOR ISSUANCE OF PRIVATE ACTIVITY REVENUE BONDS

This Memorandum of Agreement for Issuance of Private Activity Revenue Bonds (the "Agreement") is between the Lee County Industrial Development Authority, a public body corporate and politic (the "Issuer") and Lee County Community Charter Schools, LLC, a Florida limited liability company (the "Company") and Southwest Charter Foundation, Inc. f/k/a The Lee Charter Foundation, Inc., a Florida not-for-profit corporation and sole member of the Company (the "Foundation" and, together with the Company, the "Borrower").

#### WITNESSETH:

1. Preliminary Statement. Among the matters of mutual understanding and inducement which have resulted in the execution of this Agreement are the following:

(a) Whereas Chapter 159, Parts II and III, Florida Statutes, (the "Act") provides that the Issuer may issue taxable and tax-exempt revenue bonds and loan the proceeds thereof to one or more persons, firms or private corporations, or use such proceeds, to defray the cost of acquiring, by purchase or by construction, certain qualifying educational facilities.

(b) The Borrower is requesting the Issuer to issue one or more series of bonds to (1) finance, refinance and reimburse the Company for the cost of construction, acquisition, improvement and equipping of Gateway Charter High School and Gateway Intermediate Charter School, an approximately 104,000 square foot building and ancillary facilities operated as a public charter school located at 12770 Gateway Boulevard, Fort Myers, Florida 33913 (the "Project"), and (2) pay costs and fund necessary reserves associated with the issuance of the Bonds. The Project will be leased by the Company to the Foundation and the Project will continue to be owned and operated by the Borrower.

(c) The Issuer intends this Agreement to constitute its official binding commitment, subject to the terms hereof, to issue its bonds in one or more tax-exempt and taxable series (the "Bonds") pursuant to a plan of finance and the Act in the amount to be agreed upon by the Issuer and the Borrower and to loan the proceeds thereof to the Borrower, or to use such proceeds, to finance the costs of the Project, including funding any necessary reserves for the Bonds and paying all costs incurred in connection with the issuance of the Bonds by the Issuer and the Borrower, up to an initial aggregate principal amount not to exceed \$12,000,000.

(d) The Issuer considers the issuance and sale of the Bonds, for the purposes hereinabove set forth, consistent with the objectives of the Act. This commitment is an affirmative official action of the Issuer toward the issuance of the Bonds as herein



contemplated in accordance with the purposes of both the Act and the applicable United States Treasury Regulations.

2. Undertakings on the Part of the Issuer. Subject to the terms hereof, the Issuer agrees as follows:

(a) Subject to the Borrower providing the Issuer with sufficient evidence to enable the Issuer to make the findings set forth in Section 159.29 of the Act, the Issuer will, subject to Section 4 hereof, authorize the issuance of the Bonds, in one or more series or issues, in the aggregate principal amount necessary and sufficient to finance all or a portion of the costs of the Project, as the Issuer and the Borrower shall agree in writing, but in all events, the principal amount of such Bonds shall not exceed the lesser of (a) \$12,000,000, or (b) the amount determined by the Issuer and the Borrower to be necessary to accomplish the foregoing.

(b) The Issuer will cooperate with the Borrower and with the underwriters, placement agents or purchasers of the Bonds and the Bond Counsel of the Issuer with respect to the issuance and sale of the Bonds and will take such further action and authorize the execution of such documents as shall be mutually satisfactory to the Issuer and the Borrower for the authorization, issuance and sale of such Bonds and the use of the proceeds thereof to finance the costs of the Project.

(c) Such actions and documents may permit the issuance from time to time in the future of additional bonds on terms which shall be set forth therein, whether pari passu with other series of bonds or otherwise, for the purpose of defraying the cost of completion, enlargements, improvements and expansions of the Project, or any segment thereof.

(d) The loan agreement, trust indenture, mortgage and other financing documents (collectively, the "Financing Agreements") between the Issuer and the Borrower and/or other entities required by the terms of the commitments of the financial institutions shall, under terms agreed upon by the parties, provide for payments to be made by the Borrower in such sums as shall be necessary to pay the amounts required under the Act, including the principal of and interest and redemption premium, if any, on the Bonds, as and when the same shall become due and payable.

(e) The Bonds shall specifically provide that they are payable solely from the revenues derived pursuant to the Financing Agreements between the Issuer and the Borrower or other agreements approved by the Issuer, except to the extent payable out of amounts attributable to bond proceeds. The Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit of the County, the State of Florida or any political subdivision or agency thereof, and such fact shall be plainly stated on the face of the Bonds.

(f) Issuance of the Bonds by the Issuer shall be contingent upon compliance with all provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and the

regulations promulgated thereunder, including the ability of and desirability by the Issuer to issue obligations to fund the costs of the Project and the approval thereof by the Issuer and the Board of County Commissioners of Lee County in accordance with the provisions of Section 147(f) of the Code.

3. Undertakings on the Part of the Borrower. Subject to the terms hereof, the Borrower agrees as follows:

(a) The Borrower will use reasonable efforts to ensure that the Bonds in the aggregate principal amount as stated above are sold; provided, however, that the terms of such Bonds and the sale and delivery thereof shall be mutually satisfactory to the Issuer and the Borrower.

(b) Prior to the issuance of the Bonds in the principal amount stated above, in one or more series or issues from time to time as the Issuer and the Borrower shall agree in writing, the Borrower will enter into the Financing Agreements with the Issuer, the terms of which shall be mutually agreeable to the Issuer and Borrower, providing for the loan or use of the proceeds of the Bonds to finance the costs of the Project. Such Financing Agreements will provide that the Borrower will be obligated to pay the Issuer (or the trustee for holders of the Bonds on behalf of the Issuer, as the case may be) sums sufficient in the aggregate to enable the Issuer to pay the principal of and interest and redemption premium, if any, on the Bonds, as and when the same shall become due and payable, and all other expenses related to the issuance and delivery of the Bonds.

(c) The Borrower shall, in addition to paying the amounts set forth in the Financing Agreements, pay all costs of operation, maintenance, taxes, governmental and other charges which may be assessed or levied against or with respect to the Project.

(d) To the extent not otherwise paid from bond proceeds as part of the costs of the Project, the Borrower hereby agrees to pay all of the out of pocket expenses of officials and representatives of the Issuer reasonably incurred in connection with the issuance of the Bonds and will pay all reasonable fees and expenses of the Issuer in accordance with its guidelines, of Knott Ebelini Hart, Attorneys at Law, Counsel to the Issuer, and of Nabors, Giblin & Nickerson, P.A., Bond Counsel to the Issuer.

(e) The Borrower will hold the Issuer and the County free and harmless from any loss or damage and from any taxes or other charges levied or assessed by reason of any mortgaging or other disposition of the Project.

(f) The Borrower agrees to indemnify and defend the Issuer and the County and hold the Issuer and the County harmless against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the financing of the costs of the Project or the issuance of the Bonds and the Borrower's undertaking thereof, or in any way growing out of or resulting from this Agreement including, without limitation, all costs and expenses of the Issuer and

reasonable attorneys' and legal assistants' fees incurred in the enforcement of any agreement of the Borrower contained herein. In the event that the Bonds are not issued and delivered, this indemnity shall survive the termination of this Agreement.

(g) The Borrower will take such further action as may be required to implement its aforesaid undertakings and as it may deem appropriate in pursuance thereof.

4. General Provisions. All commitments of the Issuer under Section 2 hereof and of the Borrower under Section 3 hereof are subject to the conditions that all of the following events shall have occurred not later than September 7, 2024, or such other date as shall be mutually satisfactory to the Issuer and Borrower.

(a) The Issuer shall be lawfully entitled to issue the Bonds as herein contemplated.

(b) The Issuer and Borrower shall have agreed on mutually acceptable terms for the Bonds and the sale and delivery thereof and mutually acceptable terms and conditions of any trust instrument or instruments in respect thereto and any Financing Agreements or other agreements incidental to the financing or referred to in Sections 2 and 3 hereof.

(c) Such other rulings, approvals, consents, certificates of compliance, opinions of counsel and other instruments and proceedings satisfactory to the Borrower and to the Issuer as to such matters with respect to the Bonds, financing of the costs of the Project, the Financing Agreements and any other trust instrument or instruments, as shall be specified by the Borrower or the Issuer, shall have been obtained from such governmental, as well as non-governmental, agencies and entities as may have or assert competent jurisdiction over or interest in matters pertinent thereto and shall be in full force and effect at the time of issuance of the Bonds.

(d) Compliance with all applicable provisions of Chapters 159, 189, 215 and 218, Florida Statutes, relating to the issuance of the Bonds, the interest rate thereon, the type of purchasers of the Bonds and the terms on which the Bonds may otherwise be issued.

(e) The Bonds shall be in such denominations as shall be agreed to in writing by the Issuer at the time final approval is provided for the sale of the Bonds and shall otherwise comply with the requirements of Section 189.051, Florida Statutes.

If the events set forth in this Section 4 do not take place within the time set forth or any extension thereof, the Borrower agrees that it will annually reimburse the Issuer for all the reasonable and necessary direct or indirect expenses which the Issuer may incur at the Borrower's request arising from the execution of this Agreement and the performance by the Issuer of its obligations hereunder, including all reasonable legal fees for counsel to the Issuer and expenses of Bond Counsel.

5. Binding Effect. All covenants and agreements herein contained by or on behalf of the Issuer and the Borrower shall bind and inure to the benefit of the respective successors and assigns of the Issuer and the Borrower whether so expressed or not.

**IN WITNESS WHEREOF**, the parties hereto have entered into this Agreement by their officers thereunder duly authorized as of the 7th day of September, 2023.

(SEAL)

**LEE COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

By: \_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
Secretary

**LEE COUNTY COMMUNITY  
CHARTER SCHOOLS, LLC**

**BY: SOUTHWEST CHARTER  
FOUNDATION, INC., its Sole  
Member**

By: \_\_\_\_\_  
Authorized Signatory