

THIRD LEASE AMENDMENT

THIS THIRD LEASE AMENDMENT is made this 6 day of July, 2010, by and between the BOARD OF EDUCATION OF THE GADSDEN INDEPENDENT SCHOOL DISTRICT, (Lessor), and the governing council of Anthony Charter School (Lessee).

WHEREAS, the parties executed a Lease Agreement (hereinafter "original lease") on August 24, 2009, wherein the parties agreed that Lessee rent classroom and office space on premises owned by the Lessor located at 1325 W. Washington Street, Anthony New Mexico, 88021, for a term of three (3) months, terminating on November 26, 2009, at a rental rate of \$4445.83 per month, and

WHEREAS the parties have agreed prior to the termination of the original lease that Lessee may extend the agreement on a month to month basis (rather than the three month fixed period as set forth in paragraph 25 of the original lease) on the same terms and conditions as set forth in the original lease, including termination within thirty (30) days by either party upon written notice as set forth in paragraphs 16 and 22 of the original lease. The Extension Agreement ("Lease Amendment") was signed by the parties on December 18, 2009.

WHEREAS the parties then agreed that the original lease should be extended until June 30, 2010,

WHEREAS upon submission to the Board of Finance for approval of the original lease and Lease Amendment, the Board of Finance has requested that certain corrections and changes be made to the original lease, which were set forth and approved in the SECOND LEASE AMENDMENT executed January 16, 2010 and approved by the Board of Finance on February 16, 2010,

WHEREAS Lessee has notified Lessor that it wishes to renew the lease on the same terms and conditions, anticipating that Lessee intends to vacate the premises by October 31, 2010,

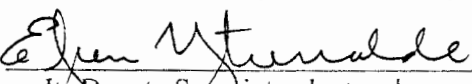
NOW THEREFORE, in consideration of the foregoing, the parties agree to this THIRD LEASE AMENDMENT that modifies the Second Lease Amendment as follows:

1. Paragraph 1 of the Original Lease and Second Lease Amendment shall be modified to provide as follows: "Term: The base term shall be extended to June 30, 2011. There will be no penalty for early termination of the lease by Lessee."
2. There is added to the Original Lease and Second Lease Amendment a new paragraph, to provide as follows: Paragraph 27. "Rental Obligation in the event of future renewal: In the event this Lease is renewed, Lessee shall pay to Lessor that amount of monthly rent that the Public School Finance Authority determines that it shall reimburse Lessee, applying its statutory formula."

IN WITNESS WHEREOF, the parties hereto have set their hands and seals.

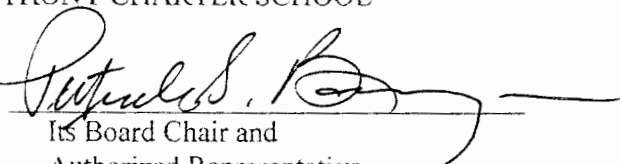
LESSOR:

BOARD OF EDUCATION OF THE
GADSDEN INDEPENDENT SCHOOL DISTRICT

By: 
Its Deputy Superintendent and
Authorized Representative

LESSEE:

THE GOVERNING BODY OF
ANTHONY CHARTER SCHOOL

By: 
Its Board Chair and
Authorized Representative

STATE OF NEW MEXICO)
COUNTY OF Doña Ana)SS:

The foregoing instrument was acknowledged before me this 6th day of July, 2010, by Efrén Yturalde, as Deputy Superintendent and authorized representative for and on behalf of the Board of Education for the Gadsden Independent School District.

Lucy Garcia
Notary Public

My Commission Expires:

2/1/2014

Acknowledged:

Anthony Charter School

STATE OF NEW MEXICO
COUNTY OF Doña Ana

The foregoing instrument was acknowledged before me this 19th day of July, 2010, by Patrick S. Banegas, as Board Chair and Authorized Representative

My Commission Expires

March 26, 2013

Loren H. Schoonover
Loren H. Schoonover

