

THIS FIRST AMENDMENT TO LEASE AGREEMENT (the "Amendment") is made and entered into and effective as of October 15, 2008, by and between EDUCATIONAL PROPERTIES LLC, an Arkansas corporation, (the "Landlord"), and JACKSONVILLE LIGHTHOUSE CHARTER SCHOOL, (the "Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant entered into a certain lease dated August 26, 2008 (the "Lease") for certain premises (the "Premises") more particularly described in the Lease;

WHEREAS, the parties hereto are desirous of amending the Lease to include a provision required under Arkansas State Code § 6-23-503.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and other good and valuable consideration, the adequacy, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree that the Lease is amended, as follows:

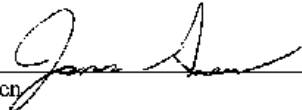
Section 1. Premises, subsection B. Applicable Law shall be amended to read:

"B. Applicable Law. Lease to Tenant of the Premises is subject to all building restriction lines, other restrictions and rights imposed on the Premises or held therein by governmental authorities having jurisdiction thereof, and is subject to all applicable governmental laws, codes and regulations. Further, the Lessor and Lessee agree that no indebtedness of any kind incurred or created by the Tenant, under this lease, shall constitute an indebtedness of the State, or its political subdivisions, and no indebtedness of the Tenant, under this lease, shall involve or be secured by the faith, credit or taxing power of the State, or its political subdivisions.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Amendment effective as of the day and year first above written:

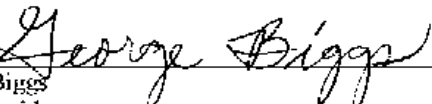
**LANDLORD:**

EDUCATIONAL PROPERTIES LLC

By:   
James Green  
President

**TENANT:**

JACKSONVILLE LIGHTHOUSE CHARTER SCHOOL

By:   
George Biggs  
Board President