

STATE PUBLIC CHARTER SCHOOL AUTHORITY



2017 CHARTER SCHOOL FACILITIES ACQUISITION AND/OR
CONSTRUCTION AMENDMENT REQUEST

PROJECTS THAT WILL NOT INCREASE THE SCHOOL'S APPROVED
ENROLLMENT

Amendment Requests Due April 15, 2017 and October 15, 2017

Section I: Instructions

OPERATOR APPLICANT INSTRUCTIONS

Specifications

- It is the responsibility of the applicant to ensure that the content is complete, detailed, and easily understood and followed by reviewers; external experts; and parents, families, and the general public.
- This request may be completed with responses following each question (e.g., the questions following the headings *Parent and Community Involvement*, *Driving for Results*, *Human Resources*, etc.). Please leave the text of the question in the document to facilitate review and public transparency.
- All narrative elements of the application must be typed with 1-inch page margins and 11-point Cambria font, single-spaced.
- All headings must be in 11, 12, or 14 point Cambria font.
- Tables may be in either 11 or 10 point Cambria font.
- Each major section (Executive Summary, Meeting the Need, Academic Plan, etc.) must begin on a separate page, as indicated in the RFP document.
- All pages must be consecutively numbered in the footer, including all attachments.
- The table of contents must identify the page number of each major section of the narrative and each required attachment.
- Schools are encouraged to utilize Microsoft Word's cross-referencing features to allow for automatic updates to page numbers within the document for any element discussed in more than one section. Simply referring reviewers to content in another section or expecting reviewers to seek out and infer an answer from information which may or may not be found in an attachment is unacceptable and will be deemed unresponsive. Petitioners are expected to exercise appropriate judgement in balancing responsiveness with excessively duplicative content. It is highly advisable to answer the question posed and refer the reviewer to additional contextual information that will inform review with transitional and referential phrases such as "As discussed in greater detail in the Section __ beginning on page __, the school will..." and "Reviewers seeking more information on __ may wish to refer to the section labeled __ beginning on page __. More specifically, the school will..."
- References and citations should be placed in the footer.
- The name of each major section and attachment, e.g. "Attachment 1," etc. must be placed in the footer to facilitate easy review and navigation of the materials. Bookmarking of individual sections

and attachments in Acrobat is strongly encouraged to enhance readability and facilitate a thorough review.

- Schools are encouraged to use Microsoft Word's styles features (<http://shaunakelly.com/word/styles/stylesms.html>) to manage formatting, provide for bookmarking and cross-referencing, and facilitate the generation of the table of contents and other features through the heading styles functionality.
- If a particular question does not apply to your team or application, simply respond with an explanatory sentence identifying the reason this question is not applicable to your school AND including the term "not applicable" within the sentence.
- All questions, including those identified as "Not Applicable" and tables not utilized must be left in the document. Tables which are accompanied with directions permitting the school to modify the number of rows and to customize the designated content may be changed as indicated.
- Applicants **MUST** submit amendment requests electronically in Epicenter, the statewide document management center for school submissions to the State Public Charter School Authority. All documents, other than budget documents and data submissions better suited to Excel, must be submitted as PDF documents. All PDF documents, other than those individual pages containing signatures or facilities documentation, must be submitted as converted (not scanned) documents.
- The following is a list of attachments to accompany the application:

Attachments Necessary to Assess Facility Compliance

1. A letter of transmittal signed by the Board chair formally requesting the amendment and identifying each of the elements to be submitted in support of the request.
2. Agenda for Board Meeting Where Board Voted to Request an Amendment
3. Draft or Approved Minutes for Board Meeting Where Board Voted to Request an Amendment
4. If a facility has been identified, the physical address of the facility and supporting documentation verifying the location, including the Assessor's Parcel Number and a copy of the Assessor's Parcel Map for the proposed facility **OR**, if a facility has not been identified, a discussion of the desired community of location and the rationale for selecting that community AND an assurance that the school will submit such documentation for review and approval prior to acquisition of any facility in compliance with NAC 386.3265
5. If a facility has been identified, a copy of the proposed purchase and sale agreement or a copy of the proposed lease or rental agreement **OR** a narrative explaining the rationale for the budgeted cost of acquisition of an owned or leased facility AND an assurance that the school will submit

such documentation for review and approval prior to acquisition of any facility in compliance with NAC 386.3265

6. If a facility has been identified, a copy of the floor plan of the facility, including a notation of the size of the facility which is set forth in square feet **OR**, if a facility has not been identified, a discussion of the general specifications to be utilized during the facility search, including approximate square footage AND an assurance that the school will submit such documentation for review and approval prior to acquisition of any facility in compliance with NAC 386.3265
7. If a facility has been identified, the name, address, and full contact information of the current owner of the facility and any proposed landlord and a disclosure of any relationship between the current owner or landlord and the school, including but not limited to any relative of a board member or employee within the third degree of consanguinity or affinity and any connection with an educational management organization, foundation, or other entity which does business with or is otherwise affiliated with the school **OR** a description of the process and resources the school will use to identify a facility AND an assurance that the school will submit such information for review and approval prior to acquisition of any facility in compliance with NAC 386.3265
8. Full Certificate of Occupancy **OR** a detailed construction project plan and timeline, including a Gantt chart, identifying all facility development activities necessary to obtain a full certificate of occupancy prior to the first day of school AND documentation of the inspection and approval processes and timelines for the state, municipal, or county agencies which will issue the Certificate of Occupancy, including a discussion of whether such agencies issue temporary or conditional approvals and a copy of the standard form documentation that the sponsor can consult in such circumstances to confirm compliance with NAC 386.3265
9. Documentation demonstrating that the proposed facility meets all applicable building codes, codes for the prevention of fire, and codes pertaining to safety, health and sanitation **OR** a detailed construction project plan and timeline, including a Gantt chart, identifying all facility development activities necessary to obtain all such code approvals prior to the first day of school AND documentation of the inspection and approval processes and timelines for the state, municipal, or county agencies which will conduct all code inspections, including a discussion of whether such agencies issue temporary or conditional approvals and a copy of the standard form documentation that the sponsor can consult in such circumstances to confirm compliance with NAC 386.3265.

10. Documentation demonstrating the governing Body has communicated with the Division of Industrial Relations of the Department of Business and Industry regarding compliance with the federal Occupational Safety and Health Act (OSHA) in compliance with NAC 386.3265
11. Budget narrative
12. Financial Plan
13. Local Network Budget
14. Request for Good Cause Exemption from amendment deadline

Please see Attachment_14 and Attachment_14_Word_Copy

- Review all elements of your request for completeness before submitting. Incomplete requests will not be accepted, and schools are not able to amend, revise, or supplement their request after it has been submitted unless the SPCSA, at its sole discretion, requests additional information or the SPCSA board votes to reject the request and the applicant chooses to resubmit a revised request at a later date.
- Schools are strongly encouraged to maintain final Microsoft Word versions of all written materials. In the event that a school elects to resubmit a request with additional content and documentation, the school will be expected to use the Track Changes function to identify any additions or deletions to the application. Specific format requirements for such resubmissions will be furnished to applicants upon request.

Applicants are reminded that all requests for amendments are public records and are posted on the SPCSA web site. Once a request is approved, it is expected that the complete charter application and the approved amendments will be posted on the school's web site or will otherwise be made available via electronic means upon request from any member of the public. To ensure the broadest range of accessibility for public documents, the SPCSA strongly encourages applicants to consult the Accessibility Guidance offered by our peer authorizer, the Massachusetts Department of Elementary and Secondary Education: <http://www.doe.mass.edu/nmg/MakingAccessibleDocuments.pdf> and <http://www.doe.mass.edu/nmg/accessibility.html>. The usage of the Microsoft styles feature discussed earlier will also help to facilitate accessibility.

Eligibility Requirements

To be eligible to submit an expansion amendment in the 2017 amendment cycle, a school must be in good standing in all three domains of the Authority's academic, financial, and organizational performance frameworks and it must not be considered a low-performing school or otherwise ineligible according to any definition set forth in law or regulation. Ineligible schools include, but are not limited to those schools which operate an elementary, middle, or high school rated below the

three star level; schools which operate an elementary, middle, or high school program that is a priority or focus school; schools which operate high schools with graduation rates below 60 percent; and schools rated at the approaches, unsatisfactory, or critical level on the Authority Performance Framework either in aggregate or at the elementary, middle, or high school level.

Submission Instructions

1. **Schools must submit their notice of intent by March 1 or September 1 and upload the complete amendment request into the Charter Amendment section of Epicenter between April 1, 2017 and April 15, 2017 or between October 1, 2017 and October 15, 2017. If the school is able to show good cause why the amendment request could not be submitted during these windows the school must upload a letter signed by the chair of the governing body demonstrating such good cause and requesting a waiver of these deadlines as attachment 14.**
2. In order to complete and submit your request, you will need to meet the following minimum technology requirements:
 - a. A local copy of Microsoft Office Word 2007 and Microsoft Office Excel 2007
 - b. A local copy of Adobe Acrobat Standard or Professional or a third party PDF-creation solution that allows for converting, combining, and consecutively paginating files into portable document format
 - c. A local copy of Microsoft Office Project and Microsoft Office Visio or other software or a school-selected suitable web-based equivalent (e.g. Lucidchart for flowcharts) with the capacity to produce detailed Gantt charts, flowcharts, and explanatory graphics for inclusion in the Microsoft Word narrative or the requested attachments
 - d. Microsoft Internet Explorer Version 9 or above OR Google Chrome Version 40 or above
 - e. A reliable Internet connection
 - f. A laptop or desktop computer with at least 50 Mb of free space to store downloaded amendment request documents and local copies of your submission

Section II: Request for Amendment

CAMPUSES ACQUIRED IN FALL 2017 AND BEYOND

The purpose of this Acquisition Amendment Request is ensure the school is meeting its legal obligations and has a plan in place to ensure effective execution of the acquisition and/or construction.

FACILITIES

(1) Describe the school's capacity and experience in facilities acquisition and development, including managing build-out and/or renovations, as applicable. Provide a description and analysis of any construction or development delays which have impacted a school or campus calendar and schedule in the past and a discussion of any organizational or operational adjustments that have been made to prevent recurrence in the future.

CASLV completed purchase of the building at 1051 Sandy Ridge Avenue through public bond in 2013. The process was managed with success and acknowledged by the community. This property was transformed into a high-performing 6-12 facility. CASLV does thorough investigations of all existing properties to meet quality and instructional requirements of school environments. Our team has experience with turning a previous University of Phoenix building site into a K-5 school building, as well as doing other extensive renovations on our existing buildings to make the most out of their capacity. Both proposed purchase sites are equipped and have the necessary infrastructure for successful operation. The Sandy Ridge gymnasium construction will take place behind the existing school site and will not impact the calendar or schedule. All parties will be included in the design reviews before construction begins. None of the projects involve significant alterations to the existing structures.

(2) Identify the entity responsible for acquiring and maintaining school facilities and describe that entity's relationship to both the school and any management organization. If costs related to the facility will be borne by the proposed school's education management organization or a related party such as a foundation, it should identify the level of capital support the organization (or related party) is willing to provide to the school.

CASLV wishes to acquire these campuses and finance the construction of the gymnasium through the issuance of certain revenue bonds. The Nevada Department of Business and Industry or the Public Finance Authority will be the issuer of the Bonds. The proceeds of the Bonds will be loaned to CASLV, as the borrower, and used by CASLV to acquire the real properties, fund the construction of the gymnasium at the Sandy Ridge Campus, make certain required deposits, and pay for costs of issuance of the bonds. The Bonds are expected to receive a "BB" rating or better from Standard & Poor's Rating Service. The Bonds debt payments would be fixed at approximately \$78,000 per month.

(3) If facility to be acquired has been identified and requires no construction or renovation prior to the commencement of instruction, please provide:

- (a) The physical address of the facility and supporting documentation verifying the location, including the Assessor's Parcel Number and a copy of the Assessor's Parcel Map for the proposed facility as Attachment 4
Please see Attachment_04_a, Attachment_04_c, Attachment_04_d, and Attachment_04_e
- (b) A copy of the proposed purchase and sale agreement or a copy of the proposed lease or rental agreement as Attachment 5
Please see Attachment_05_a, Attachment_05_b, and Attachment_05_c
- (c) A copy of the floor plan of the facility, including a notation of the size of the facility which is set forth in square feet as Attachment 6
Please see Attachment_06_a and Attachment_06_c
- (d) The name, address, and full contact information of the current owner of the facility and any proposed landlord and a disclosure of any relationship between the current owner or landlord and the school, including but not limited to any relative of a board member or employee within the third degree of consanguinity or affinity and any connection with an educational management organization, foundation, or other entity which does business with or is otherwise affiliated with the school as Attachment 7
Please see Attachment_07
- (e) A copy of the Certificate of Occupancy at Attachment 8
Please see Attachment_08_a and Attachment_08_b
- (f) Documentation demonstrating that the proposed facility meets all applicable building codes, codes for the prevention of fire, and codes pertaining to safety, health and sanitation as Attachment 9

Not Applicable because both campuses are existing and operating school facilities.

- (g) Documentation demonstrating the governing Body has communicated with the Division of Industrial Relations of the Department of Business and Industry regarding compliance with the federal Occupational Safety and Health Act (OSHA) in compliance with NAC 386.3265 as Attachment 10

These campuses are our existing campuses.

Please see Attachment_10_a_OSHA_Letter_For_Centennial.pdf and Attachment_10_d_OSHA_Letter_For_Tamarus

(4) If a facility requires any construction or renovation prior to the commencement of instruction, please provide:

- (a) Either a discussion of the desired community of location and the rationale for selecting that community AND an assurance that the school will submit the documentation required in 1(a) for review and approval prior to acquisition of any facility in compliance with NAC 386.3265 as Attachment 4 **OR** the physical address of the proposed facility which requires construction or renovation and supporting documentation verifying the location, including the Assessor's Parcel Number and a copy of the Assessor's Parcel Map for the proposed facility as Attachment 4

Please see Attachment_04_b and Attachment_04_f

- (b) Either a narrative explaining the rationale for the budgeted cost of acquisition of an owned or leased facility AND an assurance that the school will submit such documentation for review and approval prior to acquisition of any facility in compliance with NAC 386.3265 as Attachment 5 **OR**, if a facility has been identified which requires construction or renovation, a copy of the proposed purchase and sale agreement or a copy of the proposed lease or rental agreement as Attachment 5

We will use a portion of the land at our existing Sandy Ridge campus which belongs to CASLV to build the new gymnasium. For the cost of the construction please see Attachment_05_d_AFC_Bid_Breakdown_Gymnasium_Construction

- (c) Either a discussion of the general specifications to be utilized during the facility search, including approximate square footage AND an assurance that the school will submit such documentation for review and approval prior to acquisition of any facility in compliance with NAC 386.3265 as Attachment 6 **OR**, if a facility location has been identified but requires construction or renovation, a copy of the proposed floor plan of the facility, including a notation of the size of the facility which is set forth in square feet AND an assurance that the school will submit final documentation in compliance with NAC 386.3265 as Attachment 6

Please see Attachment_06_b Sandy Ridge Gymnasium Floor Plan

- (d) Either a description of the process and resources the school will use to identify a facility AND an assurance that the school will submit such information for review and approval prior to acquisition of any facility in compliance with NAC 386.3265 as Attachment 7 **OR**, If a facility has been identified but requires construction or renovation, the name, address, and full contact information of the current owner of the facility and any proposed landlord and a disclosure of any relationship between the current owner or landlord and the school, including but not limited to any relative of a board member or employee within the third degree of consanguinity or affinity and any connection with an educational management organization, foundation, or other entity which does business with or is otherwise affiliated with the school as Attachment 7

This property owned by CASLV.

- (e) A detailed construction project plan and timeline, including a Gantt chart, identifying all facility development activities necessary to obtain a full certificate of occupancy prior to the first day of school AND documentation of the inspection and approval processes and timelines for the state, municipal, or county agencies which will issue the Certificate of Occupancy, including a discussion of whether such agencies issue temporary or conditional approvals and a copy of the standard form documentation that the sponsor can consult in such circumstances to confirm compliance with NAC 386.3265 as Attachment 8

Please see Attachment_08_c

- (f) A detailed construction project plan and timeline, including a Gantt chart, identifying all facility development activities necessary to obtain all such code approvals prior to the first day of school AND documentation of the inspection and approval processes and timelines for the state, municipal, or county agencies which will conduct all code inspections, including a discussion of whether such agencies issue temporary or conditional approvals and a copy of the standard form documentation that the sponsor can consult in such circumstances to confirm compliance with NAC 386.3265 as Attachment 9

Please see Attachment_09

- (g) Documentation demonstrating the governing Body has communicated with the Division of Industrial Relations of the Department of Business and Industry regarding compliance with the federal Occupational Safety and Health Act (OSHA) in compliance with NAC 386.3265 as Attachment 10

Please see Attachment_10_b_OSHA_Communication_For_Gym.pdf and Attachment_10_c_OSHA_Letter_For_Gym

(5) Please include the organization's plans to finance these facilities, including:

- (a) Indicate whether the school intends to finance these facilities through the Department of Business and Industry (B&I) or another bond conduit. If the school is not using the B&I conduit please identify the proposed issuer of the bonds. Please provide a rationale for the selection of this issuer, and a comparative analysis with any other issuers considered by the school.

CASLV plans to finance the acquisition of the facilities and construction of the Gymnasium through the issuance of revenue bonds (the "Bonds") by the Public Finance Authority. We reviewed the possibility to issue through the Nevada Department of Business and Industry with our bond counsel, Orrick Herrington. CASLV issued bonds to finance its Sandy Ridge campus in 2014 through

the Public Finance Authority. To issue additional debt on parity with the 2014 Bonds, CASLV must issue through the Public Finance Authority. Unfortunately, it is not possible under the current bond documents to issue through the Nevada Department of Business and Industry.

(b) Total project cost for each facility

Please see Attachment_23_a

(c) Financing and financing assumptions

Please see Attachment_23_a and Attachment_23_b

(d) Total facility costs that the financial model can handle – debt service + lease + maintenance + utilities + etc. for each facility and for the network as a whole
Please see Attachment_22

FINANCIAL PLAN

- (1) As Attachment 21, present a budget narrative including a detailed description of assumptions and revenue estimates, including but not limited to the basis for revenue projections, staffing levels, and costs. The narrative should specifically address the degree to which the school budget will rely on variable income (e.g., grants, donations, fundraising, etc.). There is no page limit for the budget narrative in Attachment 21. Include the following:

- (a) Per-Pupil Revenue: Use the figures provided in developing your budget assumptions.
- (b) Anticipated Funding Sources: Indicate the amount and sources of funds, property or other resources expected to be available through banks, lending institutions, corporations, foundations, grants, etc. Note which are secured and which are anticipated, and include evidence of commitment for any funds on which the school's core operation depends in a clearly identified component of Attachment 10. Please ensure that your narrative specifically references what page this evidence can be found on in the attachment.
- (c) Anticipated Expenditures: Detail the personnel and operating costs assumptions that support the financial plan, including references to quotes received and the source of any data provided by existing charter school operators in Nevada or other states.

(2) Submit a completed financial plan for the school reflecting any additional cost or savings related to the proposed acquisition at the campus level as Attachment 21 (the format of this is state budget form).

Please see Attachment_21

(3) Submit, as Attachment 22, a detailed budget for the operator at the network level reflecting any additional cost or savings related to the proposed acquisition (the format of this is state budget form).

Please see Attachment_22

(4) Provide a narrative explaining the proposed use of any savings generated through lower facilities occupancy costs.

Please see Attachment_23_a and Attachment_23_b



CORAL ACADEMY OF SCIENCE LAS VEGAS

July 3, 2017

BY EMAIL (pgavin@spsca.nv.gov) AND FAX (775-687-9113)

Patrick J. Gavin
Director
Nevada State Public Charter School Authority
1749 N. Stewart Street, Suite 40
Carson City, NV 89706

Re: Proposed Amendment to the Charter
of Coral Academy of Science Las Vegas

Dear Mr. Gavin:

As President of the Governing Board of Coral Academy of Science Las Vegas (“*Coral Academy*”), I am writing to request the approval of the State Public Charter School Authority (the “*Authority*”) to an amendment to Coral Academy’s Charter.

This request is for approval of:

- Coral Academy’s purchase of its existing (i) Tamarus campus, and (ii) Centennial Campus (including an adjacent land parcel, which contains that facility’s parking);
- Coral Academy’s building of a gym at its existing Sandy Ridge Campus, and
- Coral Academy’s financing of those projects via the issuance of tax-exempt revenue bonds.

Regarding the first of those bullet points, the Board’s findings, after careful and deliberate investigation and research, were that the purchase of those two campuses will significantly reduce the school’s fixed real estate costs.

Coral Academy’s Governing Board approved the purchase of Tamarus Campus at a properly-convened, public meeting on May 20, 2017; the purchase of the Centennial Campus and adjacent land at a properly-convened, public meeting on June 29, 2017; the construction of a gym for the Sandy Ridge Campus at a properly-convened, public meeting on June 25, 2016; and bond financing for those projects at a properly-convened, public meeting on June 29, 2017.

We request your approval of this amendment. If you have any questions or comments, please contact the school’s Executive Director, Mr. Ercan Aydogdu, and/or myself.

Thank you for your time and attention.

Sincerely,

Ann Diggins
President of the Governing Board
Coral Academy of Science Las Vegas

PLEASE POST

AGENDA

CORAL ACADEMY OF SCIENCE LAS VEGAS REGULAR MEETING OF BOARD OF TRUSTEES

Date: June 25, 2016

Time: 11am

Location: Sandy Ridge

This agenda has been posted at the following locations:

Coral Academy of Science Las Vegas, Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library, Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at <http://notice.nv.gov>

The Board may take items on the agenda out of order; may combine two or more items for consideration may table an agenda item to be considered in a future meeting or may remove an item from the agenda.

Reasonable efforts will be made to assist and accommodate physically handicapped person desiring to attend the meeting. Please contact Ms. Candis Cope at 702-776-6529 ext. 106 at least 48 hours before the time of the meeting so that arrangements may conveniently be made.

All Times are action or possible action items unless denoted otherwise.

Call to order

Roll Call

Pledge of Allegiance

A. Action to adopt the Agenda (*For Possible Action*)

Dr. Deniz, President

B. Public Comment

Comments from the public are welcome at this time. A "Citizen's Request to Speak" card should be filled out and submitted to the Board president prior to this session. The Board will neither deliberate nor take any action on a matter raised during public comments sessions unless the matter itself has already been specifically included on the agenda as an action item.

Public comment may be limited to 3-5 minutes per person at the discretion of the Board.

PLEASE POST

C. Approval of 04/29/2016 Board Meeting Minutes (*Action*)

Mr. Ercan, Executive Director

D. Approval of Lease Agreement for Lomie Heard Elementary School Facility (*Discussion, Possible Action*)

Mr. Ercan, Executive Director

E. Discussion and Approval of Construction company selection for Sandy Ridge Gym (*Discussion, For Possible Action*)

F. Approval of Back Office Service Provider (*Discussion, Possible Action*)

G. Discussion and Approval of agreement of NSLP authorized Lunch Provider (*Discussion, For Possible Action*)

H. Approval of Textbook Purchasing for the New Campuses (*Discussion, Possible Action*)

I. Approval of Computer Hardware Purchasing for the New Campuses (*Discussion, Possible Action*)

J. Approval of Extension of Existing Cleaning Service Contract to the New Campuses (*Discussion, Possible Action*)

K. Approval of the Professional Guidance, Psychological Evaluation and School Nurse Service Agreement (*Discussion, Possible Action*)

L. Approval of the Furniture and Equipment Agreement with CCSD for the Nellis Campus (*Discussion, Possible Action*)

M. Approval of the AP exam and Map testing fees (*Discussion, Possible Action*)

N. Subcommittee Meeting Update (*Information*) Mrs. Hayman and Dr. Baloglu

O. New Opening Campuses and Henderson Campuses Update (*Information*)

P. Executive Director's Annual Evaluation (*Discussion*)

Q. Executive Director's Progress Report (*Information*)

Brief updates and notices to the Board from the Director regarding School activities/events.

R. Public Comments

Comments from the public are welcome at this time. A "Citizen's Request to Speak" card should be filled out and submitted to the Board president prior to this session. The Board will neither deliberate nor take any action on a matter raised during public comments sessions unless the matter itself has already been specifically included on the agenda as an action item.

S. Adjournment (*Action*)

PLEASE POST

AGENDA

CORAL ACADEMY OF SCIENCE LAS VEGAS MEETING OF BOARD OF GOVERNORS

Meeting Information

Date: Thursday, June 29, 2017
Time: 5:30 p.m.
Location: 8965 S. Eastern Ave, Ste. 280, Las Vegas, NV 89123

Posting of Agenda:

This agenda has been posted at the following locations:

Coral Academy of Science Las Vegas (“CASLV”), Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library, Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at <http://notice.nv.gov>.

Format / Procedures / Rules:

Members of the public are invited to be present.

Members of CASLV’s Board of Governors (the “Board”) may participate in the meeting via telephone conference call or other electronic media.

Certain items may be removed from open/public consideration if permitted or required by Nevada law. The Board may also (i) take agenda items out of order; (ii) combine two or more items for consideration; (iii) separate one item into multiple items; (iv) table an agenda item to a future meeting; and/or (v) remove an agenda item.

Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend the meeting. Please contact Mrs. Katie Stevens at 702-776-6529 ext. 100 at least 48 hours before the time of the meeting, if possible, so that reasonable arrangements may conveniently be made.

Please also contact Mrs. Stevens if you would like a copy of the agenda and any public reference materials relating to agenda items. One or more copies of those documents will also be provided at the meeting.

By law, no one may willfully disrupt the meeting to the extent that its orderly conduct becomes impractical.

This agenda and the minutes arising out of this Meeting will be posted to CASLV’s website in due course.

All items are action or possible action items, unless denoted otherwise.

PLEASE POST

Agenda

Call to order

Roll Call

Pledge of Allegiance

A. Public Comment (*Information*)

Comments from the public are welcome at this time. A "Citizen's Request to Speak" card should be filled out and submitted to the Board President prior to this session.

No person may sign up for another person, nor yield his/her time to another person.

The Board may not deliberate on, or take any action regarding, a matter raised during the public comments sessions, unless the matter itself has already been specifically included on the agenda as an "Action" Item (and then, only at the time such Item is heard).

The Board President will limit public comment to 3 to 5 minutes per person to ensure that all participants may speak and the Agenda is not unduly delayed, subject to any brief extension granted by the Board President in his/her sole discretion. No restrictions apply based on speaker's viewpoints.

If the Board hears public comments which exceed, in total, 20 minutes, the Board may postpone the remainder of the public comments to the same agenda item at the end of the meeting.

B. Consent Agenda (*Possible Action*)

Information concerning the following consent agenda items has been provided to Board members for study prior to the meeting. The Executive Director recommends the passage of all Consent Agenda items in one motion. The Board may vote upon these items in one motion, unless a Board member requests that an item be taken separately.

- 1. Board Meeting Minutes Held on May 20, 2017**
- 2. UNLV Dual Enrollment Fees Payment**

Payment to UNLV for student dual enrollment fees in the amount of \$32,314.49.

C. Discussion/Possible Action Items

- 1. Nellis Campus Land Lease Agreement:** Approval of Ground Lease Agreement (Nellis School) to be entered into between CASLV and the United States of America (by and through the Secretary of the Air Force), for the leasing of unimproved real property on Nellis Air Force Base for the construction and operation of a new school facility.

(If approved, Resolution and Certificate to be executed.)

- 2. Centennial Hills Campus (Existing Building and Adjacent Parcel) Purchase Agreement**
- 3. New Henderson Campus Lease Agreement**
- 4. Bond Authorization for Tamarus Campus Purchase, Sandy Ridge Gymnasium Construction, and Centennial Hills Campus and Adjacent Parcel Purchase**

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5. Contracts, Purchases, and Procurements below \$50,000

(a) Security Deposit Payment for Tamarus Campus Purchase

A security deposit in the amount of \$10,000.

(b) Student Engagement Coaching Services

Potential Vendor: ThinkLaw to provide student engagement coaching services for Sandy Ridge Campus Staff not to exceed the amount of \$17,500.00.

(c) Additional Textbooks

Vendors: Delta Education and Houghton Mifflin. Purchasing additional Math Textbooks and Science materials. The amount not to exceed \$55,000.

(d) Site Improvements for Sandy Ridge Campus

Potential Vendor: All Inclusive Construction LLC, in an amount not to exceed \$49,900.

(e) Annual MAP Testing Payment

Payment to NWAEE in the amount of \$35,857.50 for annual MAP testing.

6. Contracts, Purchases, and Procurements more than \$50,000.

(a) Lunch Provider for the 2017-2018 School Year: Revision.

Potential Vendors: CCSD, ThreeSquare.

D. Closed Session (Legal Matters)

E. Public Comments (*Information*)

(The same rules and regulations applicable to agenda item A govern this item.)

F. Adjournment (*Action*)

PLEASE POST

AGENDA

CORAL ACADEMY OF SCIENCE LAS VEGAS MEETING OF BOARD OF GOVERNORS

Meeting Information

Date: Saturday, May 20, 2017
Time: 11:00 a.m.
Location: 1051 Sandy Ridge Ave., Henderson, NV 89052

Posting of Agenda:

This agenda has been posted at the following locations:

Coral Academy of Science Las Vegas (“CASLV”), Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library, Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at <http://notice.nv.gov>.

Format / Procedures / Rules:

Members of the public are invited to be present.

Members of CASLV’s Board of Governors (the “Board”) may participate in the meeting via telephone conference call or other electronic media.

Certain items may be removed from open/public consideration if permitted or required by Nevada law. The Board may also (i) take agenda items out of order; (ii) combine two or more items for consideration; (iii) separate one item into multiple items; (iv) table an agenda item to a future meeting; and/or (v) remove an agenda item.

Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend the meeting. Please contact Mrs. Katie Stevens at 702-776-6529 ext. 100 at least 48 hours before the time of the meeting, if possible, so that reasonable arrangements may conveniently be made.

Please also contact Mrs. Stevens if you would like a copy of the agenda and any public reference materials relating to agenda items. One or more copies of those documents will also be provided at the meeting.

By law, no one may willfully disrupt the meeting to the extent that its orderly conduct becomes impractical.

This agenda and the minutes arising out of this Meeting will be posted to CASLV’s website in due course.

All items are action or possible action items, unless denoted otherwise.

Agenda

Call to order

Roll Call

Pledge of Allegiance

A. Public Comment (*Information*)

Comments from the public are welcome at this time. A “Citizen’s Request to Speak” card should be filled out and submitted to the Board President prior to this session.

PLEASE POST

No person may sign up for another person, nor yield his/her time to another person.

The Board may not deliberate on, or take any action regarding, a matter raised during the public comments sessions, unless the matter itself has already been specifically included on the agenda as an "Action" Item (and then, only at the time such Item is heard).

The Board President will limit public comment to 3 to 5 minutes per person to ensure that all participants may speak and the Agenda is not unduly delayed, subject to any brief extension granted by the Board President in his/her sole discretion. No restrictions apply based on speaker's viewpoints.

If the Board hears public comments which exceed, in total, 20 minutes, the Board may postpone the remainder of the public comments to the same agenda item at the end of the meeting.

B. Special Recognition Awards

C. Consent Agenda (*Possible Action*)

Information concerning the following consent agenda items has been provided to Board members for study prior to the meeting. The Executive Director recommends the passage of all Consent Agenda items in one motion. The Board may vote upon these items in one motion, unless a Board member requests that an item be taken separately.

- 1. Board Meeting Minutes Held on March 25, 2017**
- 2. Updated Primary and Secondary Student Handbook**
- 3. Updated Employee Handbook**
- 4. Adoption of CASLV Homeless Student Education Policy**
- 5. Applying for Grants Deemed Necessary by the Executive Director**

D. Discussion/Possible Action Items

- 1. Teacher Retention Report**
- 2. Contracts, Purchases, and Procurements below \$50,000**

(a) Student Enrollment/Lottery Software

Potential Vendors: School Mint, K-12 Online, Rediker Software, Coolsis.
Contract amount not to exceed \$15,100.

(b) Public Relations Company

Potential Vendors: Ferraro Group, Imagine Communications, Vox Solid.
Contract amount not to exceed \$25,000.

(c) Nellis Campus Playground Purchase Agreement

Purchase and Sale Agreement between Clark County School District (CCSD) and CASLV for Playground Equipment and Shade Structures located at Nellis Campus in the amount of \$25,500.

(d) Nellis Campus Utilities Payment

Last 9 months of NV Energy Bills Payment to CCSD in the amount of \$42,450.63

PLEASE POST

- (e) Pre-K Furniture and Supplies Purchase**

Furniture and Supplies Purchase for new Pre-K classes at Nellis. It is funded by grant. The total amount not to exceed \$20,000.
 - (f) Software Purchase**

SIPPS Academic support software. It is funded by grant. The total amount not to exceed 15,875
 - (g) Student Uniform Purchase**

Free uniforms provided to CASLV students per our charter. The total amount not to exceed \$15,879.
 - (h) A-Stem Math Camp Expense**

A-Stem and CMLP students attending camp in Lake Tahoe, CA. Club funds to be used and not to exceed the amount of \$18,831.35.
 - (i) Nellis Campus HVAC unit expenses**

Repair of the HVAC units in the 3rd, 4th, and 5th grade building on the Nellis Campus. Expenses not to exceed the amount of \$12,670.
 - (j) Furniture for Centennial Hills and Nellis Campuses**

Student desks, chairs, tables and lunchroom tables for Nellis and Centennial Campuses. The amount of purchase not to exceed \$31,998.
- 3. Contracts, Purchases, and Procurements more than \$50,000.**
- (a) Lunch Provider for the 2017-2018 School Year**

Potential Vendors: CCSD, ThreeSquare.
 - (b) Janitorial Services Company**

Potential Vendors: JanPro, Vangaurd, Magic Brite, Absalute, Omex. Contract amount not to exceed \$220,000.
 - (c) Special Education Services Company**

Potential Vendors: HealthPro Heritage, Therapia Staffing, EDU Heathcare, Futures, A.I.M, UTS. Expenses dependent upon services rendered. Service pricing from \$80.00 per hour to \$100.00 per hour for individual specialists.
 - (d) Substitute Teacher Services Company**

Potential Vendors: Kelly Substitute Services. Expense of services rendered not to exceed the billed amount of \$133.95 per day for daily services and \$144.90 per day for long term services.
 - (e) Computer Hardware Purchases with Awarded Grant**

141 Desktop computers for all campuses, to be used for and funded by awarded grant.
 - (f) Textbook Purchases**

Potential Vendors: McGraw Hill Math textbooks for elementary campuses and additional textbooks for campuses. The total purchase amount not to exceed \$350,000.

PLEASE POST

4. **Finance and Facility Subcommittee Meeting**
 - (a) **Meeting Minutes Held on April 18, 2017**
 - (b) **Amended Teacher Salary Schedule**
 - (c) **Tamarus Campus Purchase Agreement**
 - (d) **Final Budget for the FY 2017-2018**
 - (e) **Early Purchase of Centennial Campus and Adjacent Parcel**
 - (f) **Update of Possible New Henderson Location**

 5. **New Nellis Campus**
 - (a) **Nellis Campus Land Lease Agreement**
 - (b) **Architect Contract for Nellis Campus Construction Project**
Architectural, Structural, and MEP Services Agreement between CASLV and C2K Architecture Inc. in the amount of \$522,822.

 6. **Nomination and Election of Board Members and Officers**
 7. **Updated Budget for the FY 2016-2017**
 8. **Amended School Camp Policy**
 9. **Legal Disputes Policy**
 10. **Executive Director's Annual Review and Contract Renewal**
- E. **Closed Session: Legal Update Regarding a Possible Litigation**
- F. **Information Items (10 Minute Presentations, 5 minute Q&A's)**
1. **Financial Update**
 2. **Windmill Campus 5th Grade Parent Meeting Update**
 3. **Executive Director's Update (Without limiting the scope of the Executive Director's remarks, this typically focuses on, for example, campus and school news, test results, school awards/accolades, sports results, staff and teacher trainings, special events, graduation ceremonies, etc.)**
- G. **Public Comments (*Information*)**
- H. **Adjournment (*Action*)**

Meeting Minutes

CORAL ACADEMY OF SCIENCE LAS VEGAS REGULAR MEETING OF BOARD OF TRUSTEES

Date: June 25, 2016

Time: 11:00 am

Location: CASLV Sandy Ridge Campus (1051 Sandy Ridge Ave., Henderson, NV 89052)

This agenda has been posted at the following locations:

Coral Academy of Science Las Vegas, Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library, Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at <http://notice.nv.gov>

The Board may take items on the agenda out of order; may combine two or more items for consideration; may table an agenda item to be considered in a future meeting; or may remove an item from the agenda.

Reasonable efforts will be made to assist and accommodate physically handicapped person(s) desiring to attend the meeting. Please contact Ms. Candis Cope at 702-776-6529 ext. 106 at least 48 hours before the time of the meeting so that arrangements may conveniently be made.

All Times are action or possible action items unless denoted otherwise.

Call to order

The meeting was called to order on Saturday June 25, 2016 at 11:00 am.

Roll Call

Board Members Present:

Elizabeth Kazelskis, Ann Diggins, Arlene Hayman Dr. Hasan Deniz, Dr. Seyhmus Baloglu, Brin Gibson, and Feyzi Tandogan.

Pledge of Allegiance

A. Action to Adoption of the Agenda (Action)

A motion was made by Dr. Deniz to move item F to after Item D. Dr. Deniz made a motion to adopt the agenda with changes. Dr. Baloglu seconded. Motion carried unanimously.

B. Public Comment

No public comments.

C. Approval of May 21, 2016 Board Meeting Minutes (Action)

Dr. Deniz made a motion to approve the May 21, 2016 Board Meeting minutes with corrections to be made in Item I, K, and L (last name typos). Ms. Diggins seconded. Motion carried unanimously.

D. Approval of Lease Agreement for Lomie Heard Elementary School Facility (Discussion, Action) - Mr. Gardberg, Legal Counsel

Mr. Gardberg explained that the lease agreement negotiations were difficult, but a resolution was reached, and the Air Force forced CASLV to sign in advance of this meeting (or else the entire 2016-17 school year was in jeopardy). This is therefore a request for board ratification.

The lease has a five-year term and will terminate when the new facility is built and ready for occupancy. The military will not charge CASLV any rent due to new regulations, saving CASLV over \$30,000 per year. Currently our enrollment is 98% military, and 20% is the threshold for free rent. However, CASLV will accept all responsibility for the 60+ year old building, taking it “as is.” CCSD and Nellis Air Force will assume no responsibility whatsoever.

In sum, Mr. Gardberg has reviewed the lease agreement thoroughly and feels it is relatively fair and reasonable. CASLV has documented all of the defects and disrepair found onsite. Mr. Ercan mentioned that the A/C units are the only major concern, as they are very old, but Nellis AFB has suggested it can resolve any A/C concerns. CASLV will receive keys on July 1, 2016. Mr. Ercan said that CASLV maintenance personnel will begin repairs on July 5, 2016, and the school will also be thoroughly cleaned over the summer. He also mentioned that CASLV will provide a safe and clean facility for the new students.

Dr. Deniz made a motion to approve and ratify the Lease Agreement for the Lomie Heard Elementary School Facility. Ms. Hayman seconded. Motion carried unanimously.

E. Approval of Construction Company for Sandy Ridge Gym (Discussion, Action) -Mr. Ram Janga

Mr. Ercan explained there have been many delays in the project, the most recent being the HOA—but the HOA has recently approved. He explained that CASLV received seven proposals from various construction companies, after the RFP was re-issued with new information. Mr. Janga explained that the top three companies were selected based of proposed price, construction timeframe, relevant experience, as well as the level of comfortability after the interview. Mr. Janga recommends AF Construction, as they are a very good and reputable company with experience working with schools. The company will take into concern noise and dust during construction, since it is a residential/school location. Mr. Janga checked their references and they are clean. The supervisor has also been with the company for thirty years. The building will be turnkey.

As a status report, the permits have been issued and City Council has approved; we are just waiting on approval from Nevada Power and financing. The project will begin as soon as financing is in place, tentatively during the week of July 1-10, 2016. The school cannot finance it via a bond issuance, because the soft costs of a bond issuance are about \$500,000.

Mr. Gibson made a motion to approve AF Construction for the Sandy Ridge Campus Gym. Mr. Tandogan seconded. The motion carried unanimously.

F. Approval of Back Office Service Provider (Discussion, Action) - Mr. Ercan, Executive Director

Mr. Ercan explained that this is CASLV's ninth year as a successful school. CASLV has always had in house accounting, with a clean record. After much collaboration between the CFO and office staff, they are requesting the board's approval to outsource back office services due to the continued growth of the school. Mr. Ercan feels that by outsourcing, CASLV will have a more professional team and more transparency.

Three companies were considered; CSMC, based in Temecula, CA, was the final choice by CASLV's executive office. Mr. Nick Driver and Mr. Ryan Schuck of CSMC were present to give a presentation and answer questions.

Mr. Driver explained that CSMC has sixteen years of experience in ten states, and 100 employees who are serving 200 schools. They are currently providing service to another charter school in Las Vegas. They offer financial services to schools so that schools can focus on educational services. CSMC will provide CASLV with a school business team and an accounting team. They also offer Charter Vision, which provides 24/7 current information for the administration and board. This is the best technology in the industry. The pricing is a 12-month flat fee, all-inclusive contract that is fair and reasonable for all five campuses. (However, payroll will be an additional fee of \$400-\$500 a month.) The pricing is based on the Nevada market, not California.

Mr. Gardberg will review and revise the contract, as what he currently has is merely a proposal. Mr. Schuck explained that it would be a three-year agreement/partnership. The contract has a termination clause. Upon approval of the contract, CSMC will start in July with the transition, set-up, and historical work.

Mr. Gibson asked if CSMC is familiar with Nevada laws, to which Mr. Driver responded that they are, Nevada is a straightforward state. California is more regulated. Mr. Driver confirmed that they are licensed and bonded, but no special Nevada licensing was required. Mr. Driver said that CSMC's long-term goal is to build up its presence in Nevada, including hiring employees here.

Mr. Gibson asked Mr. Nick if he has any concerns about outsourcing accounting. Mr. Nick replied that transition will be difficult, however it will be beneficial for CASLV in long term. He feels that financially, it will be more expensive initially to outsource, but the later benefits will be better for the school. He will still keep a small staff to for day-to-day accounting.

Ms. Diggins is concerned about the budget and asked if a cost analysis was done. Mr. Nick responded that he would review the budget again, however CASLV can decrease the number of business office staff.

CSMC will report to all the regular board meetings as well as report any irregularities should they arise. Mr. Gibson feels this will bring transparency, due diligence, and protection to the board. Mr. Driver confirmed that it considers its client to be the board.

Mr. Driver noted that 50%-60% of charter schools over 800 students utilize a back-office service. The Board questioned the timing of this proposal and would have preferred to view it earlier in the year.

Mr. Gibson made a motion to approve authorization for the Executive Director, in consultation with legal counsel, to begin negotiations and enter into satisfactory contract with CSMC for back office services. The basic terms outlined have been accepted, with a Setup Fee of \$7,200.00, two

year \$12,000.00 monthly fee, and third year \$13,000.00 monthly fee. This agreement is contingent on confirmation from counsel that the procurement laws have been satisfied, and the engagement of the Charter School Authority to verify modification of charter. Mr. Tandogan seconded. The motion carried unanimously.

(5 minute break at 1:05 pm. The meeting resumed at 1:10 pm.)

G. Discussion and Approval of agreement of NSLP authorized Lunch Provider (Discussion, Action) - Mr. Ercan, Executive Director

Mr. Ercan explained that the Nellis Campus has a higher percentage of students that will qualify for Free and Reduced Meals than the Henderson and Centennial Hills Campuses. However, he would like to have consistency at all five campuses and recommends Three Square as the new lunch provider. The current provider, WT Café, cannot provide Free and Reduced Meals. The State Public Charter School Authority would encourage CASLV to provide Free and Reduced Meals. The reporting will be done by CASLV and Three Square. Three Square is also able to provide lunch service at a lower cost to CASLV. The leftover funds will be used to offset the cost of purchasing equipment to provide hot lunch service in the future. At the Centennial campus, cold lunches will be served the first year.

Dr. Deniz made a motion to authorize NSLP Lunch Provider for all campuses. Ms. Hayman seconded. The motion carried unanimously.

H. Approval of Textbook Purchasing for the New Campuses (Discussion, Action) - Mr. Nick, CFO

Mr. Nick requested the Board's approval for additional books required for the new campuses. \$256,000 was approved at the last board meeting. This is an additional request, as some teachers had late requests. The additional books are in the budget.

Ms. Diggins made a motion to approve the textbook purchases for the Nellis AFB and Centennial Hills Campuses. Dr. Deniz seconded. The motion carried unanimously.

I. Approval of Computer Hardware Purchasing for the New Campuses (Discussion, Action) - Mr. Nick, CFO

Mr. Nick requested the board's approval for additional Dell OptiPlex computers needed for the staff at Nellis and Centennial Hills Campuses. Mr. Nick provided three estimates for the Dell OptiFlex computers. The computers will have three-year warranties and be similar to the existing computers. He recommends Provatage, as it is the least expensive. This purchase is in the budget.

Mr. Gibson made a motion to purchase computer hardware for the new campuses for \$38,000.00 from Provatage or best offer from a different supplier. Dr. Deniz seconded. The motion carried unanimously.

J. Approval of Extension of Existing Cleaning Service Contract to the New Campuses (Discussion, Action)-Mr. Ercan, Executive Director

Mr. Ercan explained that Omex Maintenance is the current cleaning company for Henderson campuses, and CASLV is happy with the service. Currently CASLV pays \$96,000.000 annually for the three Henderson campuses. Mr. Ercan began negotiations with Omex for the additional two campuses and they can be included for \$64,000.00 annually.

Mr. Nick explained that the cleaning contract was publically bid out two years ago and Omex, although not the least expensive, was the best value. Mr. Gibson wants to confirm that with the renegotiation of the contact, they are getting a better price. Mr. Ercan believes they are. Dr. Deniz would like to confirm the Omex employees are treated well. Mr. Ercan responded that the Omex employees are treated very well. He said the employees are reliable, which is important for the Nellis Campus. Mr. Gibson is concerned about extending contracts; he does not want to get into the practice of extending contracts. Mr. Gibson is concerned about the contract with Omex, as it is not written as an extension. He would like to see it written as an extension contract to be in compliance with procurement laws. Mr. Gardberg can work with Omex to rework the contract, with the board's approval on pricing and terms. Ms. Diggins reviewed the numbers and believed the per-square foot pricing is good.

Mr. Gibson made a motion to approve the Omex cleaning extension with authorization for Mr. Gardberg to rewrite the contract with Omex for compliance with procurement laws. Mr. Tandoogan seconded. The motion carried unanimously.

K. Approval of Professional Guidance, Psychological Evaluation and School Nurse Service (Discussion, Action)-Mr. Nick, CFO

Mr. Nick explained that CASLV outsourced its professional guidance to United Testing Services, Inc. and they have provided very good service to the school. United Testing Services provides two services for all five campuses at \$85.00 and guidance services for Sandy Ridge campus will be \$47,376.00. This price has been included in the budget.

Mr. Gibson made a motion to approve United Testing Services, Inc. as the Professional Guidance, Psychological Evaluation and School Nurse Provider for CASLV 2016-2017 school year. Dr. Deniz seconded. The motion carried unanimously.

L. Approval of the Furniture and Equipment Agreement with CCSD for the Nellis Campus (Discussion, Action)-Mr. Ercan, CFO

Mr. Ercan explained that CASLV has been negotiating with CCSD for six months about this furniture and equipment. The agreement is for certain existing items at the Nellis Campus from CCSD, which include smart boards, bulletin boards, dry erase boards, sound system in MP room, and the kitchen equipment. Since CCSD requested to execute this agreement by mid-June (or else the deal would fall through), this is a request for the board's ratification. With the approval of Dr. Deniz and Ms. Diggins, the agreement was already accepted (per the terms presented to CCSD by Mr. Gardberg) and signed.

Mr. Gibson made a motion to ratify the approval of the furniture and equipment agreement with CCSD for \$52,000.00 for the Nellis Campus. Dr. Deniz seconded. The motion carried unanimously.

M. Approval of the AP exam and MAP testing fees (Discussion, Action)-Mr. Ercan, Executive Director

Mr. Nick stated that since the AP Testing is over \$10,000.00, the board's approval is required. Mr. Ercan explained that the school collects the fees from students to pay for the AP exams; it is no cost for the school. Mr. Gibson asked if financial assistance is provided for students if needed. Mr. Ercan responded yes, 16-17 students benefited from the abatement program.

Also, CASLV received a grant for 2016-17 school year and will be distributing \$5,000.00 towards AP exams.

Mr. Gibson asked if MAP testing is a beneficial tool for the school. Ms. Farthing explained that the Administration has had extensive conversations regarding this, as the Charter Authority does not require MAP testing. The Charter Authority requires CASLV to use ACT Aspire on top of Smarter Balance for accountability. However, the MAP provides years of data on our students that it is crucial for school to track students and provide interim assessments aligned with Common Core. CASLV does not feel they can achieve the same results with ACT Aspire.

Dr. Deniz made a motion to approve AP exam and MAP testing fees. Dr. Baloglu seconded. The motion carried unanimously.

N. Subcommittee Meeting Update (Information)-Ms. Hayman

This item was tabled at the May 21, 2016 meeting and presented here.

Ms. Hayman presented the board with a summary of the Teacher Compensation Subcommittee meeting that was held on May 11, 2016. The attending members agreed that CASLV would like to offer the teachers a more competitive pay scale as well as increasing the contribution towards health benefits. It is the goal of CASLV to be more competitive with the school district and other leading charter schools in an effort to recruit and retain highly qualified teachers. Although these changes cannot be implemented for the 2016-17, as the budget has already been approved, it is the recommendation of the subcommittee to consider changes in the pay scale, as well as increasing health benefits from 20% to 50% contribution for the 2017-18 school year. A cost of living raise should be considered for this school year for teachers frozen in the current pay scale. Dr. Deniz mentioned that a long-term plan is needed to stay competitive. Mr. Gibson recommended a tenure pay scale that recognized talent and ability. He does not want to see a lock step scale. Ms. Hayman suggested having teachers make a personal growth plan similar to in the district, where teachers can enrich themselves through education, conferences, and programs to move in the pay scale. Ms. Hayman would like to make the mission of CASLV clear. The subcommittee needs to work with our faculty and keep them involved. The faculty needs a voice; we would like to be flexible in compensation to attract innovative teachers. Mr. Ercan feels that with our current pay scale, he does not have much negotiation with salary in the retention and recruitment of new teachers. He needs flexibility to fill difficult positions such as AP teachers, math, and science positions. He also needs flexibility for teachers that have maxed out on the pay scale. Mr. Gibson suggested a tenure committee to help with these decisions. A transparent policy is also very important. It is important to recognize and keep our top teachers, especially in math and science. A special meeting is recommended for the summer to address these concerns.

Separately, Mr. Ercan announced that current teacher recruitment for the upcoming school year is progressing well. Sandy Ridge currently has the largest need.

Mr. Nick presented a spreadsheet for comparison and consideration to increase the health benefits to teachers and the effect on the budget for board's information. The board will consider increasing benefits over the next three years.

O. New Opening Campuses and Henderson Campuses Update (Informational)

Mr. Ercan stated that the Centennial Hills campus is near completion, they are waiting on a few permits. This campus has enrolled 610 students in 24 sections. The Nellis campus has enrolled 567 students in 21 sections, with the potential to open a total of 24 sections if we have more demand. We are currently in need of three more teachers at Nellis. CASLV will receive keys for the building on June 30 or July 1, 2016. Once we receive the keys, we will apply for health and fire permits. A Certificate of Occupancy is not required at Nellis, as it is federal land. The maintenance people have been focused on the Henderson buildings in June. In July, the maintenance team will move to the Nellis Campus to begin work. The cleaning people will also do a deep clean at both the Centennial and Nellis Campuses.

The update on Henderson fourth campus: CASLV has been working on a few projects but nothing could be finalized. Regarding a proposed project on Lake Mead, Mr. Gardberg feels the land will be a good investment for CASLV. Mr. Ercan is still pursuing land options for Henderson's fourth campus. One option is the University of Phoenix Building. They have recently reduced the price on this building. The realtor has sent a letter of intent, non-binding, in CASLV's interest. This is a desirable area and will only require building improvements. The second option we are pursuing is four-five acres of land on the Horizon Ridge/Paseo Verde area. CASLV has not made any binding attempts at this time on this property.

P. Executive Director's Annual Evaluation (Informational)

Mr. Ercan feels the board should prepare an evaluation for his annual review. Currently we do not have a process, a rubric needs to be prepared. We need surveys sent to the teachers and other administrators to evaluate performance. Dr. Deniz suggested they prepare a survey for a December evaluation. Response by senior staff and personnel should be mandatory, teachers optional. Ms. Diggins stated that goals should also be included. The board would like to perform the evaluation in December.

Q. Executive Director's Progress Report (Informational)

Mr. Ercan announced that the graduations were very good and we had very good guest speakers including Dr. Deniz, Supreme Court Justice Michael Cherry, and Senator Joe Hardy. The graduations were held at Artemus Ham Hall, which was very nice. CASLV has already reserved this space for next year. Mr. Gibson was very grateful for the way CASLV handled the graduation location concerns from the religious freedom foundation.

CASLV received an AP and Dual Enrollment grant for \$239,753.00. We are very excited and will utilize it for AP Seminar/workshops, dual enrollment courses, and students' AP test fees. Many of our students take more than one AP test, which can get very expensive for their families. CASLV will use grant money and devise a system to help these families. The AP tests are important for school ranking. We also received a grant for STEM, in the amount \$120,000.00.

Administration is working very hard to get ready for the new school year. They are planning five days of teacher in-service prior to the start of the new year.

Mr. Gunozu has assumed a new position as Chief Academic Officer. Ms. Farthing will assume the Chief Operations Officer role. Ms. Yolanda Flores will be the new Site Director at the Sandy Ridge Campus. She brings eight years of experience to the school.

Ms. Farthing is very excited about our new school leaders. She feels that they are going to work well together.

R. Public Comments

There we no public comments.

S. Adjournment (Action)

Dr. Deniz made a motion to adjourn the meeting. Ms. Diggins seconded. The motion carried unanimously. The meeting adjourned at 2:54pm.

Draft Minutes

CORAL ACADEMY OF SCIENCE LAS VEGAS MEETING OF BOARD OF GOVERNORS

Meeting Information

Date: Thursday, June 29, 2017
Time: 5:30 p.m.
Location: 8965 S. Eastern Ave, Ste. 280, Las Vegas, NV 89123

Posting of Agenda:

The agenda was posted at the following locations:

Coral Academy of Science Las Vegas ("CASLV"), Green Valley Library, Enterprise Library, James Gibson Library, Paseo Verde Library, Whitney Library, CASLV website at www.caslv.org, and Nevada Public Notice website at <http://notice.nv.gov>.

Format / Procedures / Rules:

[See the Agenda for information regarding the format, procedure, and rules governing the meeting.]

Agenda

Call to order. The meeting was called to order at 5:38 p.m.

Roll Call. Ms. Kazelskis, Ms. Diggins, Mr. Zhang, Mr. Tandogan, Ms. Hayman, and Mr. Gibson were all present. Dr. Warren attended via telephone.

Dr. Warren arrived at the meeting via telephone at 5:41 p.m.

Pledge of Allegiance

A. Public Comment (*Information*)

There were no public comments at this time.

B. Consent Agenda (*Possible Action*)

Information concerning the following consent agenda items was provided to Board members for study prior to the meeting. The Executive Director recommended the passage of all Consent Agenda items in one motion.

The Board requested to remove both items from the consent agenda for discussion and possible action.

1. Board Meeting Minutes Held on May 20, 2017

Ms. Kazelskis wanted to confirm with Mr. Ercan and Ms. Stevens that the formatting changes were corrected. It was confirmed that those suggested edits were made. Ms. Diggins made a motion to approve the draft minutes from the meeting held on May 20, 2017. Ms. Hayman seconded the motion. The motion carried unanimously.

2. UNLV Dual Enrollment Fees Payment

Payment to UNLV for student dual enrollment fees totaling in the amount of \$32,314.49.

Mr. Ercan explained that this payment is made with monies awarded by the Dual Enrollment Grant. This grant allows high school students to attend and receive college course credits. These classes are approved and selected with the assistance of the college advisor, Mr. Ismail.

Ms. Diggins made a motion to approve UNLV dual enrollment fees in the amount of \$32,314.49. Mr. Tandogan seconded the motion. The motion carried unanimously.

C. Discussion/Possible Action Items

1. Nellis Campus Land Lease Agreement

Mr. Gardberg explained that the ground lease agreement is nearly finalized. Mr. Gardberg summarized some of the key aspects of the lease, such as its duration, the rent structure, and “as is” term.

Mr. Gardberg noted one of the more recent issues, which is AFCEC identifying its administrative and out-of-pocket fees/costs—for which it is demanding reimbursement—at approximately \$36,000, and then potentially increasing that amount to about \$72,000. Those sums reportedly cover items such as title commitment and appraisal fees, not internal attorney time. The doubling is apparently because of an Army Corps of Engineers’ appraisal of both Lomie Heard and the ground plot. Yet in Mr. Gardberg’s experience, Las Vegas-area appraisals (particularly for empty plots) should cost a few thousand dollars at most. Mr. Gardberg did note AFCEC’s waiver of approximately \$15,000 in appraisal-updating fees, given that those were not incurred due to any fault of the school.

The Board, and particularly Chairperson Diggins and Mr. Zhang, expressed very strong concerns about the inclusion of such significant amounts this late in negotiations. The lease has been under discussion for approximately six months, yet AFCEC is demanding reimbursement for large sums expended years ago, and in amounts which are facially questionable. The Board reiterated its fiduciary duty to perform its due diligence and prudently safeguard Nevada taxpayer funds.

The Board asked for a precise breakdown of those fees and amounts. Mr. Gardberg said he requested a breakdown, but initially, at least, AFCEC said it was “uncomfortable” providing one.

The Board said it could not prudently square its fiscal responsibilities with the federal government’s demands. Despite the relatively advanced nature of the lease, and notwithstanding the forgiving rent structure, the Board could not authorize an outlay unsupported by a reasonable breakdown/accounting, nor authorize any expenditure over a cap of \$50,000, which is the government’s initial \$36,000 figure plus an additional allowance.

Ms. Hayman made a motion to approve the Nellis Campus ground lease agreement in the form provided by AFCEC counsel on or around June 27, 2017—contingent on the school receiving a reasonable breakdown of the fees/costs at issue, and the total reimbursement amount being capped at \$50,000. Ms. Diggins seconded the motion. The motion carried unanimously.

2. Centennial Hills Campus Existing and Adjacent Parcel Purchase Agreement

Mr. Sarisahn, CFO of CASLV, prepared a financial breakdown of the rent, vs. tax-exempt bond payments, for the Centennial Hills Campus and adjacent land parcel,

for the next fifteen years. CASLV will save hundreds of thousands of dollars by purchasing.

Red Hook has agreed to sell both properties to CASLV for the approximate total amount of \$8.4M, with a total deposit of \$50,000. Mr. Gardberg noted for the Board that this is a standard purchase and sale agreement, though he intends to review it further and make customary edits.

To a Board question, Mr. Ercan said that no appraisal was performed, but the price arises out of a cap rate of 8.25% from the current lease agreement. Mr. Tandogan confirmed that that was a very favorable cap rate for the school to have locked in.

Mr. Tandogan made a motion to approve the purchase of the Centennial Hills Campus and adjacent land parcel, contingent on the purchase agreement being reviewed and finalized by Mr. Gardberg. Ms. Kazelskis seconded the motion. The motion carried unanimously.

3. New Henderson Campus Lease Agreement

Mr. Ercan requested to table this item to the next meeting. The landlord was unable to provide the draft agreement in time. Terms that have been agreed upon are a monthly rent of approximately \$1.30 per square feet, free rent until October 2018, the landlord will pay \$750,000 in tenant improvements (TIs), and CASLV will have the task of managing the TI project. Any TIs outside of the \$750,000 will be added to the rent. CASLV will also have the flexibility to purchase the building at any time according to then prevailing fair market value.

4. Bond Authorization for Tamarus Campus Purchase, Sandy Ridge Gymnasium Construction, and Centennial Hills Campus and Adjacent Parcel Purchase

Mr. Ercan explained that approval of this item would allow for CASLV to take the bond issue to the State Public Charter Schools Authority Board in July 2017 for its approval. Mr. Tandogan made a suggestion that CASLV separate the Nellis bond deal from this collective bond project. Mr. Ercan stated that CASLV had intend to move forward with that approach based on the possibilities of delays, but Mr. Tandogan's point (about flexibility in the future, particularly in selling or encumbering properties) is a secondary reason to have two separate bond deals. Although soft costs would be increased, this will allow for less risk overall. Ms. Diggins makes a suggestion to call a Finance and Facilities Subcommittee meeting in mid-August, before the August 26th Board meeting, to have the bond process explained and discussed more thoroughly.

Ms. Diggins made a motion to approve the bond authorization for Tamarus Campus purchase, Sandy Ridge gymnasium construction, Centennial Hills Campus and Adjacent Parcel purchase. Ms. Hayman seconded the motion. The motion carried unanimously.

5. Contracts, Purchases, and Procurements below \$50,000

(a) Tamarus Campus Purchase Agreement and Security Deposit

A security deposit totaling in the amount of \$10,000.

This deposit is required for CASLV to secure the purchase agreement. Mr. Zhang made a motion to approve the security deposit of \$10,000 to secure the

Tamarus Campus purchase Agreement. Ms. Hayman seconded the Motion. The motion carried unanimously.

(b) Student Engagement Coaching Services

Potential Vendor: ThinkLaw to provide student engagement coaching services for Sandy Ridge Campus not to exceed the amount of \$17,500.00.

Ms. Flores, the Sandy Ridge Campus principal, contacted Colin Seale with ThinkLaw. ThinkLaw is a professional development program that coaches teachers on how to teach critical thinking in the classroom. The Board did not feel that the proposal gave enough information about the program, and also inquired as to why, if this was a significant area of concern, it would not be expanded to include more teachers, if not the entire teaching staff at CASLV. The Board would like to explore ThinkLaw's proposals at the Academic Subcommittee meeting before the August 26th Regular Board Meeting. They would also like Mr. Gunozu, CASLV's CAO, to be present at the subcommittee meeting and deliver a simple summary at the regular meeting. The Board tabled this action item until the next regular meeting.

(c) Additional Textbooks

Vendors: Delta Education and Houghton Mifflin. Purchasing additional Math Textbooks and Science materials. The amount not to exceed in the amount of \$55,000.

Mr. Ercan explained that at the previous meeting in May, the majority of the textbooks purchased were for the elementary levels. These textbooks are to replace damaged ones, as well as the increased number of students attending the Sandy Ridge Campus. Mr. Sarisahin, CASLV's CFO, assured the Board that with this purchase, CASLV is still within its textbooks budget. Ms. Diggins made a motion to approve the additional textbooks and science materials to be purchased, not to exceed the amount of \$55,000. Ms. Hayman seconded the motion. The motion carried unanimously.

(d) Site Improvements for Sandy Ridge Campus

Potential vendor: All Inclusive Construction LLC to total in the amount of \$49,900.

Full disclosure about Vendor history.

Ms. Kazelskis alerted the Board that she has done business in the past with the owner of All Inclusive Construction; additionally, she informed the Board that its principal is a parent of the school, as well as a soccer coach at the Sandy Ridge campus. Mr. Gibson and Mr. Gardberg noted that the parent's involvement in the school and Ms. Kazelskis' working relationship did not require recusal, as long as she objectively could maintain her impartiality, as she confirmed that she could.

However the fact that this person is also a Coach at the school is material, in terms of how the Board views conflict issues. In future vendor matters, the Board wants all formal/informal relationships disclosed ahead of the meeting. Full disclosure of the vendor's relationships is necessary and should be demanded (of the bidding vendors) when the bid is submitted.

The Board also stated its desire to have all summer projects heard no later than by the May meeting. Preferably such items would come to the Finance and Facilities Subcommittee Meeting for further discussion before being brought to the Board Meeting.

The Board allowed for a motion of partial approval due to two safety concerns: the bathroom repairs and remodel, and the carpeting on the stage in the multipurpose room. The Board agreed to award Scott Construction (one of the lowest two bidders, All Inclusive being by far the most expensive) the site improvement for only the bathroom repairs and stage steps in the multipurpose room repair, in the amount not to exceed \$22,150. Ms. Diggins made a motion to that effect. Mr. Zhang seconded the motion. The motion carried unanimously.

(e) Annual MAP Testing Payment

Payment to NWAEE in the amount totaling \$35,857.50 for annual MAP testing.

The Board commented that this is a very straight forward purchase that they are familiar with. Ms. Hayman made a motion to approve the payment to NWAEE in the amount of \$35,857.50 for MAP testing. Ms. Kazelskis seconded the motion. The motion carried unanimously.

6. Contracts, Purchases, and Procurements more than \$50,000.

(a) Lunch Provider for the 2017-2018 School Year Revision

Potential Vendors: CCSD, ThreeSquare.

Ms. Tracy West explained to the Board that the Department of Agriculture and USDA rejected the Board's previous decision to appoint ThreeSquare as CASLV's school food provider. The Department of Agriculture and USDA stated that CCSD proposed a lower price per-meal, which could be the only grounds for selection. Even though ThreeSquare provides additional emergency lunches, milk, and water bottles for the students, CASLV was not allowed to factor those components (and the saved funding therefor) into its decision. Ms. West asked that Mr. Gardberg, the school's legal counsel, look over the CCSD contract and revise its provisions as appropriate, including pushing CCSD to provide some of the extra benefits which ThreeSquare had promised.

Ms. Diggins made a motion to award the contract for food services to CCSD, pending negotiation and finalization of the contract by Mr. Gardberg. In the event that both parties cannot come to an agreement, the motion also included a fallback position permitting CASLV to move forward with contract negotiations with the secondary provider, ThreeSquare, subject to USDA approval. Ms. Hayman seconded the motion. The motion carried unanimously.

D. Closed Session

CASLV's Legal Counsel, Mr. Mark Gardberg briefed the Board on legal matters.

E. Public Comments (*Information*)

There were no comments at this time.

F. Adjournment (*Action*)

Ms. Diggins made a motion to adjourn the meeting. Ms. Hayman seconded the motion. The motion carried unanimously. The meeting was adjourned at 7:37 p.m.

DRAFT MINUTES

CORAL ACADEMY OF SCIENCE LAS VEGAS MEETING OF BOARD OF GOVERNORS

Meeting Information

Date: Saturday, May 20, 2017
Time: 11:00 a.m.
Location: 1051 Sandy Ridge Ave., Henderson, NV 89052

Posting of Agenda:

[See the Agenda for information regarding the posting of the Agenda.]

Format / Procedures / Rules:

[See the Agenda for information regarding the format, procedure, and rules governing the meeting.]

Agenda

Call to order- The meeting was called to order at 11:19 am

Roll Call Ms. Diggins, Mr. Gibson, Ms. Hayman, Mr. Zhang, Dr. Warren, and Ms. Kazelskis were all present. Mr. Tandogan was not in attendance.

Mr. Gibson left at 2:11 p.m.

Dr. Warren left at 3:46 p.m.

Pledge of Allegiance

A. Public Comment (Information)

Esra Aydogdu, CASLV student, stated that Ms. Sloan has impacted her life so tremendously, and is so thankful for her mentorship.

Kyle Salas, CASLV student, was there to speak his praise and gratitude for Mr. Hikmet, and to thank him for all of his support.

Shayan Ghafoori, CASLV student, was there to speak in support of Mr. Hikmet's amazing mentorship and guidance.

Michael Dandridge, parent at CASLV, was present to praise both Mr. Hikmet and Ms. Sloan. Mr. Dandridge has a student with Ms. Sloan and Mr. Hikmet. He spoke very highly of their dedication to their students and how impactful they have both have been on his children's lives.

Connor Dandridge, CASLV student, spoke very highly of Mr. Hikmet and the impact he has had on him.

Merve Aydogdu, CASLV student, spoke of Mr. Hikmet's guidance and praise in helping her become the best math student she could be.

B. Special Recognition Awards

The Board presented Mr. Hikmet with an award for outstanding dedication to his students for his contribution as A-Stem Math coach.

The Board presented Ms. Sloan with an award for outstanding dedication to her students for her contributions as Middle School and High School Speech and Debate coach.

C. Consent Agenda (*Possible Action*)

- 1. Board Meeting Minutes Held on March 25, 2017**
- 2. Updated Primary and Secondary Student Handbook**
- 3. Updated Employee Handbook**
- 4. Adoption CASLV Homeless Education Policy**
- 5. Applying for Grants Deemed Necessary by the Executive Director**

All items in the Consent Agenda were listed off and briefly discussed. Ms. Kazelskis made a motion to approve all items in the consent agenda and Ms. Diggins seconded the motion. The motion unanimously carried.

D. Discussion/Possible Action Items

1. Teacher Retention Report

As discussed at the previous meeting on March 25, 2017, the Board requested CASLV's Central Office to present actual numbers with an analysis of retention/turnover issues. Ms. Amanda Orosco, CASLV's Human Resource Director, presented the Board with a broad report. The report indicates that CASLV is on par with what the local school district is reporting, about a 30% attrition rate. Ms. Orosco indicated on a separate chart the reasons for past teachers leaving.* There is a significant teacher shortage in Nevada, and CASLV is actively looking into ways to make a teaching position at CASLV more attractive. The Board was pleased with the thorough report.

CASLV's counsel reminded the Executive Director to share the report with a local journalist who'd requested turnover documentation.

Ms. Diggins requested that a similar report be presented to the Board every year.

Ms. Diggins made a motion to approve the report. Mr. Gibson seconded the motion. The motion was unanimously approved.

**This report and its supporting documents can be made available upon request.*

2. Contracts, Purchases, and Procurements below \$50,000

(a) Student Enrollment/Lottery Software

Vendors: School Mint, K-12 Online, Rediker Software, Coolsis. Contract amount not to exceed \$15,100.

Ms. Candis Cope, CASLV's Head Registrar, explained that due to our growth (and continued growth), it is necessary for CASLV to adopt a more professional and comprehensive student enrollment/lottery system. The Board agreed with Ms. Cope that the lottery is the first impression for prospective families and it is the first time they are witnessing how the school performs. It is important to be as accurate as possible during this process. This ensures fairness, NRS compliance, and leaves prospective families with an impression of competence. It was also noted that a number of charters are also using School Mint with success. Ms. Cope explained what the different vendors offer and their pros and cons. The Board was pleased with what School Mint provides to its clients: application/enrollment management, 3rd party secure lottery process, and web portal construction, including better management of duplicate entries.

Mr. Gibson made a motion to award the student enrollment and lottery software to School Mint. Mr. Zhang seconded the motion. The motion was unanimously approved.

(b) Public Relations Company

Vendors: Ferraro Group, Imagine Communications, Vox Solid. Contract amount not to exceed \$25,000.

Mr. Ercan explained CASLV's need for a Public Relations (PR) company with experience in Public Affairs (PA). Mr. Gibson stated that he personally does not have a relationship with The Ferraro Group, but is familiar with their work and had a very favorable opinion. The Board was in agreement that CASLV is in need of a company with the sophistication to manage crisis management, PR, and PA. The Board selected The Ferraro Group as CASLV's new PR company, with the contingency that the contract of services agreement is reviewed, edited, and finalized by CASLV's legal counsel.¹

Mr. Gibson made a motion to approve the selection of The Ferraro Group. Ms. Diggins seconded the motion. The motion was unanimously approved.

(c) Nellis Campus Playground Purchase Agreement

Purchase and Sale Agreement between Clark County School District and CASLV for Playground Equipment and Shade Structures Located at Nellis Campus in the amount of \$25,500.

CCSD has 'leased' the existing playground and shade structures free of charge this past school year. The Board agreed that the students need shade and playground structures.

Ms. Hayman made a motion to approve. Mr. Zhang seconded the motion. The motion was unanimously approved.

(d) Nellis Campus Utilities Payment

Last 9 months of NV Energy Bills Payment to CCSD in the amount of \$42,450.63.

CASLV must make the utility payment to CCSD for the Nellis Campus.

Mr. Gibson asked if CASLV could access the wholesale market through Nellis AFB; CASLV's counsel said he would inquire.² Ms. Diggins made a motion to approve payment to CCSD. Mr. Gibson seconded the motion and the motion was unanimously approved.

(e) Pre-K Furniture and Supplies Purchase

Furniture and supplies purchase for the Pre-K classes at the Nellis Campus. It will be funded by an awarded federal grant. The total amount not to exceed \$20,000.

¹ Post-meeting update: with CASLV counsel input, a mutually-agreeable contract with Ferraro was finalized and executed.

² Post-meeting update: both AFCEC and CASLV's project manager (R. Janga) said the answer is no, owing to federal laws only permitting the Base to pass along this wholesale-pricing access and benefit if utilities are otherwise completely unavailable.

Staff presented the Board with three quotes from Lakeshore Learning, Kaplan Early Learning Company, and Juliana's. Staff made a recommendation to allow CASLV to purchase the Pre-K furniture and supplies from Lakeshore Learning based on the price comparisons. Ms. Hayman made a motion to approve that recommendation. Dr. Warren seconded the motion. The motion unanimously carried.

(f) Software Purchase

SIPPS Academic support software. This will be purchased with funds awarded by the SB 405 Grant. The amount not to exceed \$15,879.

Ms. Hayman made a motion to approve the purchase of the SIPPS Academic support software. Ms. Diggins seconded the motion. The motion was unanimously approved.

(g) Student Uniform Purchases

Free uniforms provided to CASLV students per our charter. The total amount not to exceed in the amount of \$15,879.

The Board recognized that this is a payment they are familiar with, as it is associated with our charter. Ms. Diggins made a motion to approve the payment to the uniform company. Mr. Gibson seconded the motion. The motion was unanimously approved.

(h) A-STEM Math Camp Expense

A-STEM Math and College Mentorship and Leadership Program (CMLP) students attended camp in Lake Tahoe, CA. Club funds to be used and not to exceed in the amount of \$18,831.35

The students had already attended and paid for this camp over the Spring Break. Dr. Warren made a motion to approve. Mr. Gibson seconded the motion. The motion was unanimously approved.

(i) Nellis Campus HVAC unit expenses

Repair of the HVAC units in the 3rd, 4th, and 5th grade building at the Nellis Campus. Expenses not to exceed the amount of \$12,670.

With the existing Nellis campus consisting of relatively very old buildings, significant heating and air conditioning (AC) issues have arisen throughout the year, and Nellis AFB's temporary work-arounds are insufficient. Currently two AC units in the third through fifth grade building are out of order. The Board asked if the purchase of AC units and labor are necessary and if we are able to take the units with us when we vacate the building; the answer to both questions was yes.

They also asked if the Base would be willing to help in the meantime. Mr. Ercan explained that because CALSV is not currently paying rent for this former Lomie Heard building, the maintenance of the AC unit is small in comparison. The HVAC team on Base has agreed to offer temporary services if needed. When CASLV occupies the new building, it will not have use for the units, and will be able to sell them if needed or relocate to other campuses.

Ms. Diggins made a motion to approve. Mr. Zhang seconded the motion. The motion was unanimously approved.

(j) Furniture for Centennial Hills and Nellis Campuses

Student desks, chairs, tables and lunchroom tables for Nellis and Centennial Campuses. The amount of purchase not to exceed \$31,998.

CASLV Staff provided the Board with 3 quotes from Hertz Furniture, School Specialty, and School Outfitters. CASLV has purchased from Hertz Furniture on prior occasions and been pleased with their product value and customer service. The Board made a recommendation to purchase furniture from Hertz Furniture. Mr. Zhang made a motion to approve the Board's recommendation to purchase furniture from Hertz Furniture. Dr. Warren seconded the motion. The motion was unanimously approved.

3. Contracts, Purchases, and Procurements more than \$50,000

(a) Lunch Provider for the 2017-2018 School Year

Vendors: CCSD, ThreeSquare

Ms. Diggins wanted it to be noted that while she does not have a personal relationship with Ryan Widdis from ThreeSquare, she serves on a Board with him. This will not affect her ability to make an unbiased decision.

Ms. Farthing presented the Board with the vendors who responded to CASLV's National School Lunch Program (NSLP), required by the Department of Agriculture. CCSD and ThreeSquare are the only two vendors in the valley who can meet the NSLP requirements provided by the Department of Agriculture/USDA. Both CCSD and ThreeSquare scored similarly in all categories, however ThreeSquare offers supplemental items such as extra or 'emergency' lunches and milk for students. Additionally, ThreeSquare is CASLV's current vendor. The Board made a recommendation to award ThreeSquare with the 2017-2018 school year NSLP contract. Mr. Gibson advised CALSV to be cautious with potential roll back in NSLP guidelines from the new Presidential administration, and, if the guidelines are revised, that that does not change the contracted amount.

Dr. Warren made a motion to award ThreeSquare CASLV's NSLP contract for the 2017-2018 school year. Ms. Hayman seconded the motion. The motion unanimously carried.³

(b) Janitorial Services Company

Vendors: JanPro, Vangaurd, Magic Brite, Absolute, Omex. The contract not to exceed \$220,000.

CASLV's administration team, including the site principals, reviewed and scored each company. JanPro had the best overall score and was able to produce a more competitive price point. The Board recommended that CASLV award JanPro with the 2017-2018 school year contract for janitorial services for all 5 campuses. Mr. Gibson made a motion to award CASLV's janitorial service contract to JanPro for the 2017-2018 school year. Mr. Zhang seconded the motion. The motion carried unanimously.

(c) Special Education Services Company

³ Post-meeting update: this is to be revisited during the June 2017 meeting.

Vendors: HealthPro Heritage, Therapia Staffing, EDU Healthcare, Futures, A.I.M, UTS. Expenses dependent upon services rendered. Service pricing from \$80.00 per hour to \$100.00 per hour for individual specialists.

Ms. Farthing explained to the Board that CASLV is in need of a more comprehensive special education service provider. Among all the responses, AIM, with whom we are contracted for speech pathology services at the Nellis and Centennial Hills Campuses, can provide CASLV with speech, nurses, counselors, psychologists, and special education case management. The Board expressed the need for CASLV to make Special Education a top priority. Ms. Farthing stated that AIM has her full confidence in what they can provide for CASLV. The Board also inquired about who would oversee the Special Education services. Mr. Ercan stated that Ms. Farthing, C.O.O. and Mr. Gunozu, C.A.O. would be overseeing Special Education. The Board made a recommendation to award AIM to provide Special Education Services to all campuses, to give Mr. Ercan the power to negotiate with AIM on CASLV's behalf. The Board will award AIM the contract for the 2017-2018 school year upon Mr. Gardberg's, CASLV legal counsel's, review and approval.

Dr. Warren made a motion to approve AIM the awarded contract with the listed stipulations. Ms. Diggins seconded the motion. The motion was unanimously approved.

(d) Substitute Teacher Services Company

Vendors: Kelly Substitute Services. Expense of services rendered not to exceed the billed amount of \$133.95 per day for daily services and \$144.90 per day for long term services.

Ms. Orosco presented the response for substitute services, and provided data to support the need for a third party vendor. The Board expressed concern with the amount of days some teachers took; while they are allowed to take their days, this does have an impact in the classroom. The Board would like CASLV to explore ways to keep teachers in the classroom instead of taking a personal day, e.g., monetary incentives. Mr. Gibson also stated CASLV should be made aware of (by the vendor), and take active steps to, ensure student safety and not allow individuals with criminal records or other disqualifiers in the classrooms. He would like CASLV to make sure it has taken and will continue to take the necessary steps to ensure the students' safety, particularly for long-term substitutes.

Mr. Gibson made a motion to award the substitute services contract for the 2017-2018 school year to Kelly Substitute Services, and for final contract review to go through Mr. Gardberg. Ms. Diggins seconded the motion. The motion was unanimously approved.

(e) Computer Hardware Purchases with Awarded Grant

141 Desktop computers for all campuses to be used for and funded by awarded grant.

The desktops will be purchased with grant money awarded to CASLV for the SB 405 program that targets at-risk students and students who are not native-English speakers. This grant helps provide funds to improve those students' language skills.

Ms. Diggins approved the purchase of computer hardware using the grant money awarded. Ms. Hayman seconded the motion. The motion was unanimously approved.

(f) Textbook Purchases

Vendor: McGraw Hill Math textbooks for elementary campuses and additional textbooks for campuses. The total purchase amount not to exceed \$300,000.

Ms. Martin, Windmill Campus Assistant Principal, gave a brief overview of what the new math curriculum, Everyday Math, would cover. Mr. Gibson stated that he would like to see CASLV shift the focus from memorization math to application math practice. Ms. Martin stated that Everyday Math would be the best candidate to meet that requirement. Mr. Gunozu stated that in the coming years the overall price will drop significantly. This year it is inflated due to this being the first purchase of materials. Teachers will have online access over the summer to help familiarize themselves with the new materials, as well as trained professionals conducting workshops before the beginning of the school year. To Mr. Gibson's questioning, the staff confirmed that CASLV has no financial connections with this vendor.

Ms. Hayman made a motion to approve the purchase of the textbooks. Ms. Kazelskis seconded the motion. The motion unanimously carried.

4. Finance and Facility Subcommittee Meeting

(a) Meeting Minutes Held on April 18, 2017

The Subcommittee chair, Mr. Zang confirmed the accuracy of the minutes from the meeting held on April 18, 2017.

(b) Amended Teacher Salary Schedule

Based on Subcommittee's recommendation CASLV staff updated existing salary schedule and added additional steps to the classes that have too many teaching staff members with highest step. CASLV staff also will work on a rubric for additional performance based incentive for this coming school year.

(c) Tamarus Campus Purchase Agreement

The Subcommittee made a recommendation in favor of purchasing the Tamarus Campus building. Mr. Ercan presented the final counter offer from the landlord and recommended to include both option 1 and option 2 in the purchase and sale agreement

(d) Final Budget for the FY 2017-2018

The Subcommittee reviewed the proposed Final Budget and made a recommendation to present that to the Board.

(e) Early Purchase of Centennial Campus and Adjacent Parcel

Ms. Diggins shared her concern about the unknown purchaser of the vacant land behind the Centennial Hills campus being rumored to be a hotel developer. The Board asked Mr. Ercan to continue negotiations with the landlord. Mr. Zhang made a motion to allow Mr. Ercan to continue negotiations with Red Hook. Ms. Hayman seconded the motion. The motion unanimously carried.

(f) Update of Possible New Henderson Location

Mr. Ercan gave an update on the prospective new Henderson location.

Mr. Zhang, CASLV Board Treasurer and chair of the Finance and Facilities Subcommittee, made a motion to accept the minutes from the April 18, 2017 Subcommittee Meeting, amended teacher salary schedule, purchase of the Tamarus Campus building, the final budget for the FY 2017-2018; Ms. Diggins seconded the motion. The motion unanimously carried.

5. New Nellis Campus

(a) Nellis Campus Land Lease Agreement

Per Mr. Gardberg, the agreement is approximately 98% complete; it will possibly need another Board Meeting over the summer break to approve the land lease agreement in order to move forward with the project.

(b) Architect Contract for Nellis Campus Construction Project

Architectural, Structural, and MEP Services Agreement between CASLV and C2K Architecture Inc. in the amount of \$522,822.

C2K's representative, Kevin Grant, shared with the Board different blueprints of the options CASLV Nellis Campus will have on the property. The Board would like this building to be very special, as it will be the first building built for CASLV's exclusive use. Some of the designs are very innovative and support the Board's desire for a functional but exceptional building. The only concern from the Board is that when constructing a building to house kindergarten through 8th graders, there needs to be some structural separation to ensure all students' emotional and physical safety.

Mr. Gibson made a motion to approve the service agreement between CASLV and C2K after the contract is reviewed and approved by Mr. Gardberg. Ms. Diggins seconded the motion. The motion unanimously carried.

6. Nomination and Election of Board Members and Officers

Ms. Diggins asked if all Board members would like to continue. All members expressed their intention to continue serving on the Board. Mr. Gibson had left during the Closed Session, however he expressed to Ms. Diggins that he also would like to continue serving on the Board. Mr. Tandogan, while not present, also expressed interest in staying with the board.

Ms. Diggins nominated Mr. Zhang as member and Treasurer. Ms. Diggins made a motion to accept Mr. Zhang's positions on the Board. Ms. Hayman seconded the motion. The motion unanimously carried.

Ms. Diggins would like to nominate Dr. Warren as a member of the Board. Ms. Diggins made a motion to approve. Ms. Hayman seconded the motion. The motion unanimously carried.

Ms. Diggins made a motion to nominate Ms. Kazelskis as member and Board Secretary, as well as Parent Representative. Ms. Diggins made a motion to accept Ms. Kazelskis membership on the Board, as Parent Representative, and as Board Secretary. Ms. Hayman seconded the motion. The motion unanimously carried.

Ms. Diggins would like to nominate Ms. Hayman as a member of the Board. Ms. Diggins made a motion to approve. Ms. Kazelskis seconded the motion. The motion unanimously carried.

Ms. Diggins would like to nominate Mr. Tandogan as a member of the Board. Ms. Diggins made a motion to approve. Ms. Hayman seconded the motion. The motion unanimously carried.

Ms. Diggins nominated Mr. Gibson as member and Vice Chair. Ms. Diggins made a motion to accept Mr. Gibson's positions on the Board. Ms. Hayman seconded the motion. The motion unanimously carried.

Dr. Warren nominated Ms. Diggins as member and President. Dr. Warren made a motion to accept Ms. Diggins as member and President of the Board. Ms. Hayman seconded the motion. The motion unanimously carried.

7. Updated Budget for the FY 2016-2017

Ms. Saenz from CSMC presented the Board with CASLV's final budget for the current school year. Mr. Zhang made a motion to approve the updated budget. Dr. Warren seconded the motion. The motion unanimously carried.

8. Amended School Camp Policy

Ms. Orosco presented the Board with the amended camp policy to include reference to summer, spring, and winter break camps. The financial breakdown will also reflect the following: 50% of profits will go to the teacher/coach of the camp, 40% will go to that teacher's club, and 10% to the school's general fund. There will be also a Release of Liability Waiver for parents of the students to sign. Mr. Gibson and Ms. Diggins would like Mr. Gardberg to review and give his input before approval of the wavier. It also needs to include a date and time of the activity/camp.

Ms. Diggins made a motion to approve the amended camp policy, but with the condition that Mr. Gardberg's feedback be obtained on the Release of Liability Waiver. Mr. Gibson seconded the motion. The motion unanimously carried.

9. Legal Disputes Policy

Per the previous board meeting on March 25, 2017, Mr. Gardberg and Mr. Ercan presented the Board with a tentative policy outline governing when Mr. Ercan could pursue immediate legal action without the Board's immediate approval (i.e., when the safety of staff or students is compromised, the matter is under \$10,000 in value, or when CASLV is the defendant). Mr. Gibson would like the policy to require the Vice-President and President's consultation and approval. Mr. Gibson made a motion to approve the legal disputes policy. Dr. Warren seconded the motion. The motion unanimously carried.

E. Closed Session: Legal Update

F. Executive Director's Annual Review and Contract Renewal (Discussion/Possible Action)

Mr. Ercan presented his self-evaluation and next school year's goals to the board. Goals included: maintaining high achieving academic performance during expansion, create school leaders from within, successful completion of accreditation, continued success with A-Stem Math program and Science Olympiads across all five campuses, successful

closing of the bond, maintaining a graduation rate above 95%, and maintaining strong financials.

Mr. Gardberg was asked by Vice-President Mr. Gibson to relay to the Board that he lends his highest support to, and appreciation of, Mr. Ercan and all that he does, and that his effective leadership has contributed to such a successful organization. Ms. Diggins echoed Mr. Gibson's remarks. Mr. Gardberg presented the Board with information regarding the compensation of other Nevada charter school executive directors in the area. Based on those findings, as well as on Mr. Ercan's dedication and exemplary efforts over the last 6 years, plus the size of the organization, a fair increase in pay would be a percentage increase resulting in a base annual salary (excluding benefits such as health care and vacation/personal time) of \$140,000, effective as of August 1, 2017. This is without prejudice to whatever percentage increase may be appropriate next year. Ms. Diggins made a motion to approve Mr. Ercan's compensation and contract renewal. Mr. Zhang seconded the motion. The motion unanimously carried.

G. Information Items (10 Minute Presentations, 5 minute Q&A's)

1. Financial Update

CSMC representative, Christina Sanchez, gave a brief financial update. Mr. Zhang, as Board Treasurer, acknowledged that the financials look great.

2. Windmill Campus 5th Grade Parent Meeting Update

Ms. Kazelskis gave her account and impression of the meeting with the 5th grade families at Windmill. She said that the meeting ended positively with good feedback from the parents.

3. Executive Director's Update (Without limiting the scope of the Executive Director's remarks, this typically focuses on, for example, campus and school news, test results, school awards/accolades, sports results, staff and teacher trainings, special events, graduation ceremonies, etc.)

Mr. Ercan reminded the Board that all members are invited to the upcoming graduations. He also shared the results of the Elementary Science Olympiad.

H. Public Comments (*Information*)

There were no additional public comments at this time.

I. Adjournment (*Action*)

Ms. Diggins made a motion to adjourn the meeting at 3:39 p.m. Ms. Hayman seconded the motion. The meeting was adjourned.

Addresses and Parcel number for each Gymnasium at Sandy Ridge Campus

Sandy Ridge Campus (For Gym Construction):

Address: 1051 Sandy Ridge Ave. Henderson, NV 89052

Parcel #: 178-31-211-006

NOTES

This map is for assessment use only and does NOT represent a survey.
 No liability is assumed for the accuracy of the data delineated herein.
 Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PM/LD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PM/LD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER

BOOK **T19S R60E**

099	100	101
126	125	124
137	138	139


SEC: **21**

6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

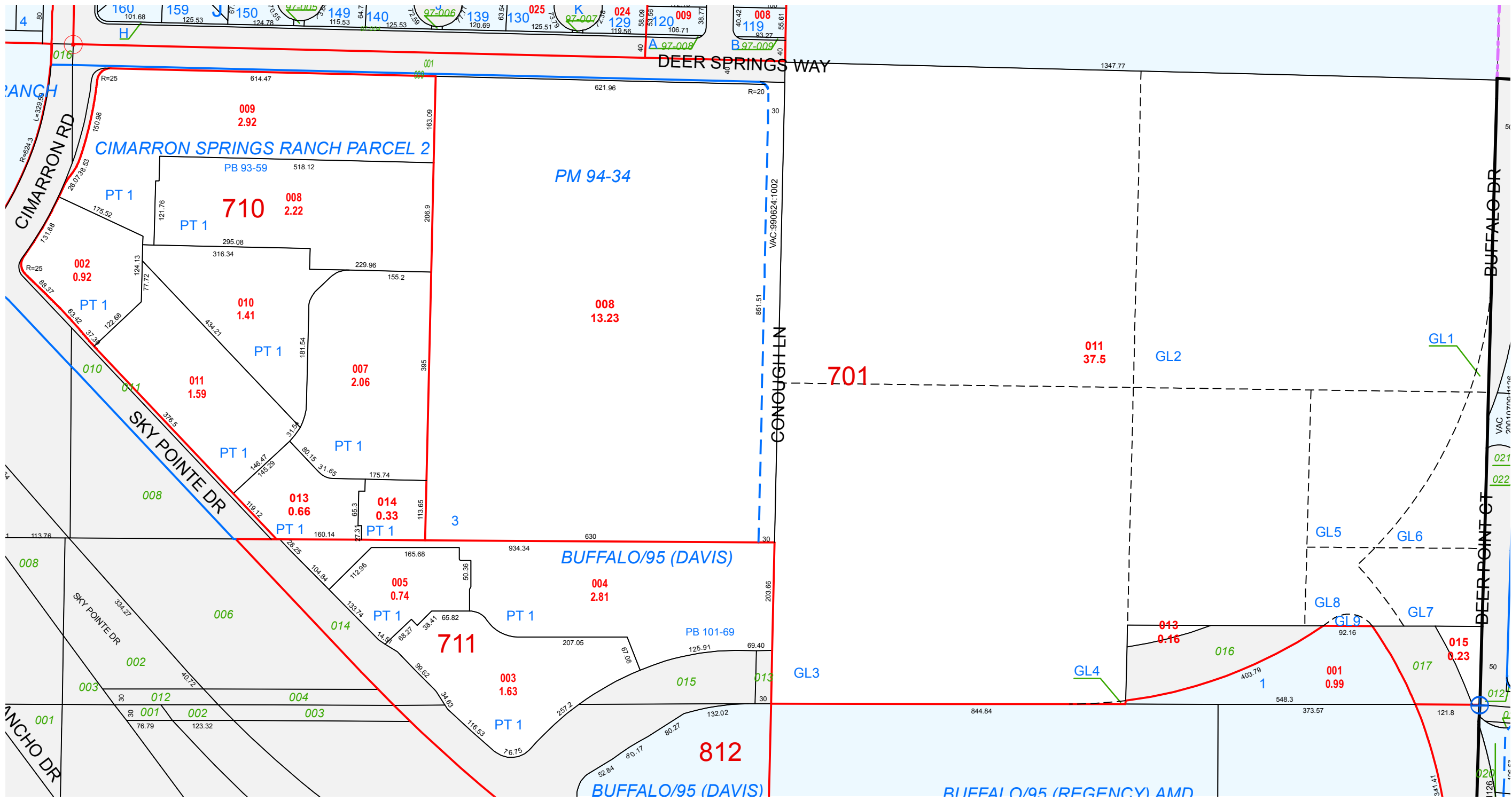
MAP **N 2 SE 4**

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

125-21-7



Scale: 1" = 200' Rev: 7/10/2013



NOTES

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USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PM/LD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PM/LD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
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- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
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- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER


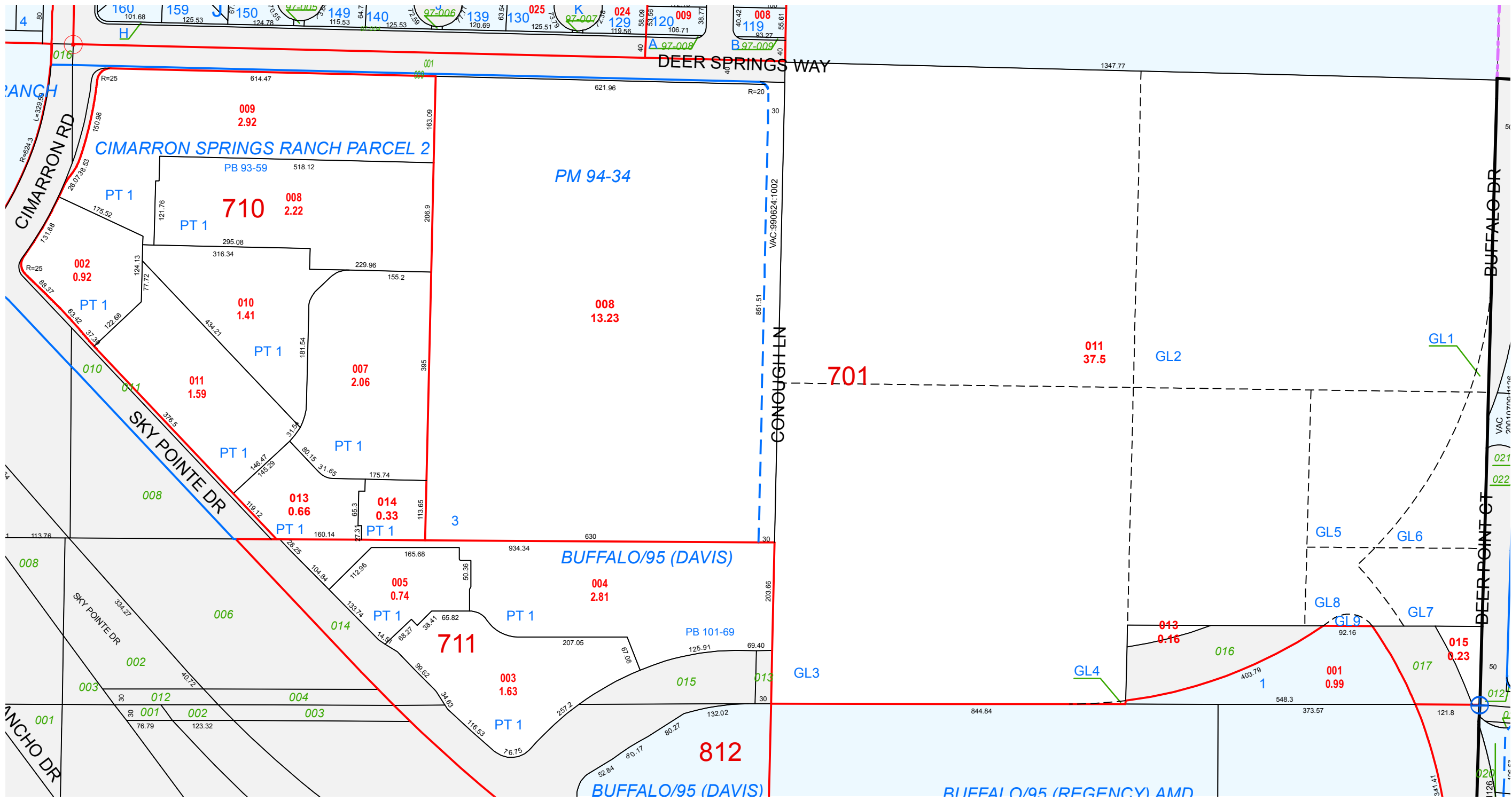
BOOK T19S R60E

SEC. 21

MAP N 2 SE 4

125-21-7

Scale: 1" = 200' Rev: 7/10/2013

NOTES

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USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11x17 ORIGINAL

ASSESSOR'S PARCELS - CLARK CO., NV.

Michele W. Shafe - Assessor

- MAP LEGEND**
- Parcel Boundary
 - Sub Boundary
 - PM/LD Boundary
 - Road Easement
 - Match / Leader Line
 - Historic Lot Line
 - Historic Sub Boundary
 - Historic PM/LD Boundary
 - Section Line
 - Condominium Unit
 - Air Space PCL
 - Right of Way PCL
 - Sub-Surface PCL
 - 001 Road Parcel Number
 - 001 Parcel Number
 - 1.00 Acreage
 - 202 Parcel Sub/Seq Number
 - PB 24-45 Plat Recording Number
 - 5 Block Number
 - 5 Lot Number
 - GL5 Gov. Lot Number

BOOK **T22S R62E**

163	162	161	160
176	177	178	179
192	191	190	189
204	205	206	207

Scale: 1" = 200'

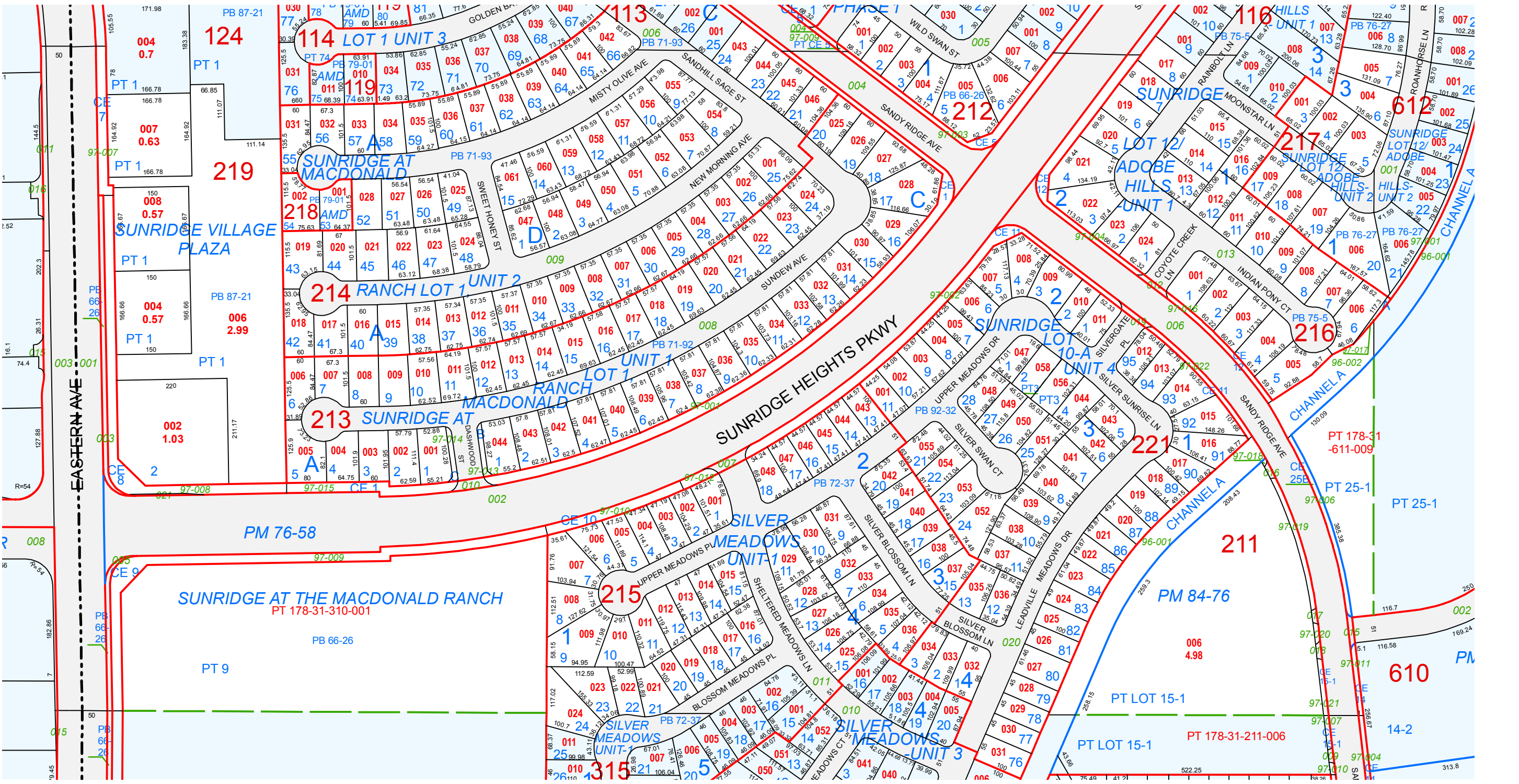
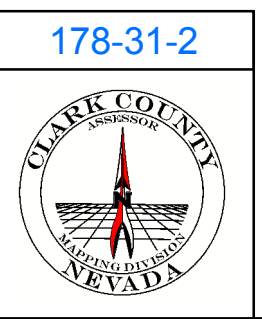
SEC. **31**

6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

Rev: 02/08/2011

MAP **S 2 NW 4**

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1



NOTES

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USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PM/LD BOUNDARY
- ROAD EASEMENT
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- HISTORIC PM/LD BOUNDARY
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- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- ROAD PARCEL NUMBER
- PARCEL NUMBER
- ACREAGE
- PARCEL SUB/SEQ NUMBER
- PLAT RECORDING NUMBER
- BLOCK NUMBER
- LOT NUMBER
- GOV. LOT NUMBER

ASSESSOR'S PARCELS - CLARK CO., NV.
 Michele W. Shafe - Assessor

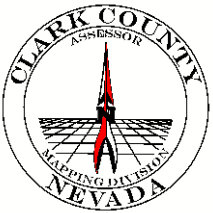
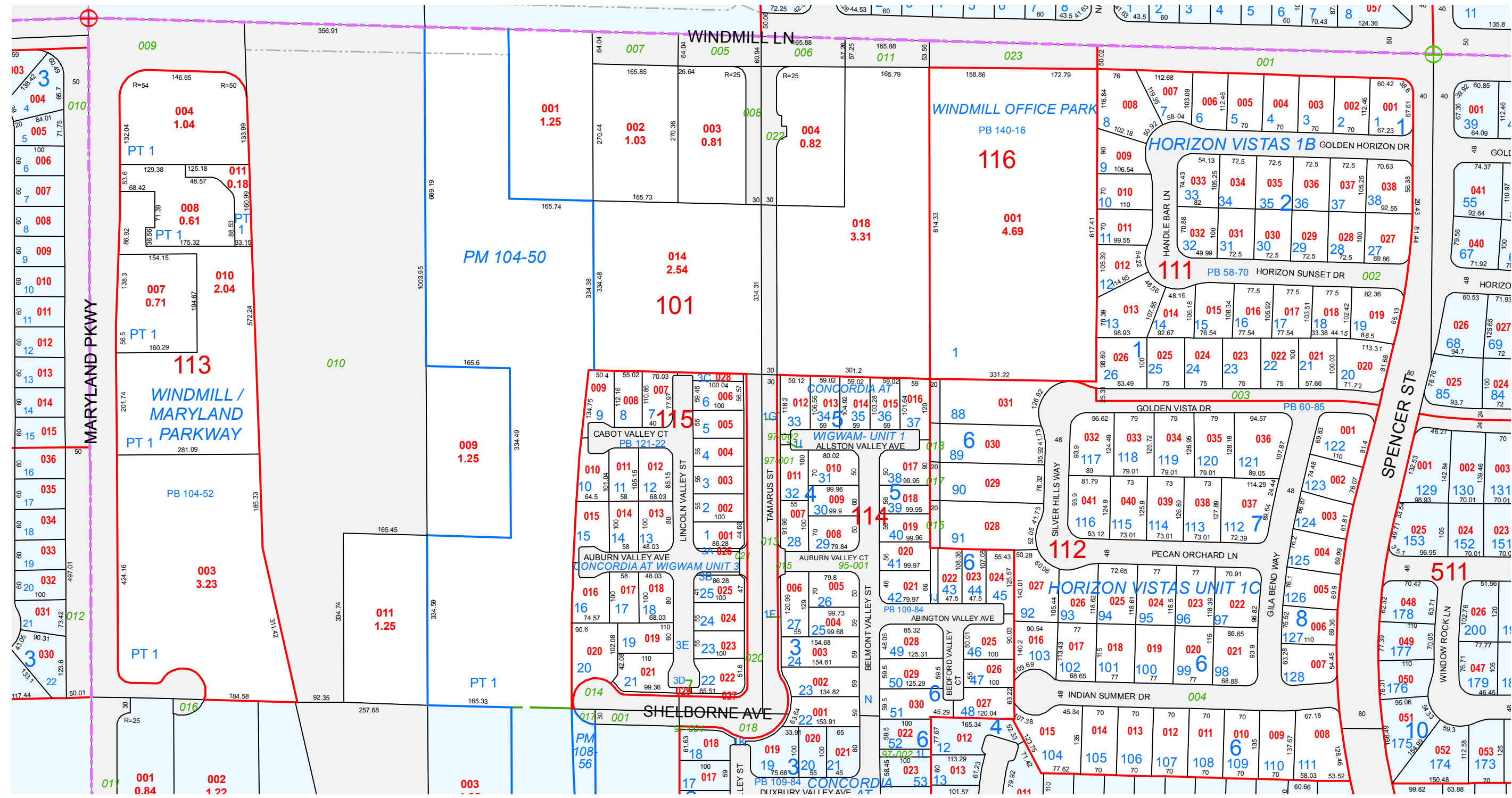
BOOK **T22S R61E** SEC. **14** MAP **N 2 NW 4**

163	162	161
176	177	178
192	191	190

Scale: 1" = 200' Rev: 10/30/2013

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

177-14-1

AF Construction Company		<u>Schedule Of Value</u>
	<u>GENERAL CONDITIONS:</u>	\$ 187,000.00
	PROJECT MANAGER	
	PROJECT SUPERINTENDENT	
	CARPENTERS	
	LABORERS	
	<u>FIELD OFFICE & STORAGE</u>	
	FIELD ENGINEERING & LAYOUT	
	OSHA COMPLIANCE	
	QUALITY CONTROL	
	FINAL CLEANING	
	<u>INSURANCES:</u>	
	LIAB. INSURANCE Sub Contractors	
	LIAB. INSURANCE LABOR	
	BUILDERS RISK INS.	
	WORKERS COMPENSATION	
	<u>TEMP UTILITY SERVICE TEMP SITE ITEMS</u>	
	TEMPORARY FENCING	
	TEMP POWER CONNECTION	
	TEMP WATER	
	CONTRACT CLOSEOUT	
	TEMPORARY TOILETS	
	PROJECT SIGN	
	DUMPSTERS	
	<u>MISCELLANEOUS MATERIALS</u>	
	<u>MISCELLANEOUS EQUIPMENT RENTAL</u>	
	<u>DIVISION 3 - CONCRETE</u>	\$ 91,907.00
03 00 00	Concrete	
03 35 36	Polished Concrete Floor Finish	
	<u>DIVISION 4 - MASONRY</u>	\$ 238,920.00
04 00 00	Masonry	
	<u>DIVISION 5 - METALS</u>	\$ 203,000.00
05 12 00	Structural Steel Framing	
05 21 00	Steel Joist Framing	
05 31 00	Steel Decking	
05 40 00	Cold Formed Metal Framing	
05 50 00	Metal Fabrications	
	<u>DIVISION 6 - WOODS, PLASTICS</u>	\$ 11,077.00
06 10 53	Miscellaneous Rough Carpentry	
06 41 00	Architectural Cabinets	
	<u>DIVISION 7 - THERMAL & MOISTURE</u>	\$ 108,075.00
07 19 00	Water Repellents - Excluded	
07 21 00	Thermal Insulation	
07 25 00	Weather Barriers - Excluded	
07 54 23	Thermoplastic Polyolefin (TPO) Roofing	
07 59 20	Roofing Membrane Penetrations	
07 62 00	Sheet Metal Flashing & Trim	
07 92 00	Joint Sealants	
07 72 00	Roof Accessories	
07 84 13	Penetration Firestopping	
07 84 46	Fire-Resistive Joint Systems	
07 92 00	Joint Sealants	
	<u>DIVISION 8 - OPENINGS</u>	\$ 101,382.00
08 11 13	Hollow Metal Doors & Frames	
08 14 00	Door Installation	
08 31 00	Access Doors	
08 71 00	Door Hardware	
08 33 13	Coiling Counter Shutter	

08 41 13	Aluminum-Framed Entrances & Storefront		
08 45 23	Insulated Translucent Panels		
08 71 00	Door Hardware		
08 80 00	Glazing		
08 83 00	Mirrors		
	<u>DIVISION 9 FINISHES</u>		\$ 203,340.00
09 22 16	Non-Structural Metal Framing		
09 29 00	Gypsum Board		
09 64 66	Wood Athletic Flooring		
09 65 13	Resilient Base and Accessories		
09 65 16	Resilient Flooring		
09 91 00	Painting and Coating		
	<u>DIVISION 10 - SPECIALTIES</u>		\$ 54,542.00
10 14 00	Signage		
10 21 13	Toilet Compartments		
10 26 00	Corner Guards		
10 28 00	Toilet and Bath Accessories		
10 44 00	Fire Extinguishers and Cabinets		
10 51 13	Metal Lockers and Benches		
	<u>DIVISION 11 - EQUIPMENT</u>		\$ 43,000.00
11 66 23	Gymnasium Equipment		
	<u>DIVISION 12 - FURNISHINGS</u>		\$ 66,178.00
12 66 13	Telescoping Bleachers		
	<u>DIVISION 21 - FIRE SUPPRESSION</u>		\$ 20,865.00
21 13 00	Fire Suppression Sprinkler System		
	<u>DIVISION 22 - PLUMBING</u>		\$ 86,000.00
22 00 00	Plumbing		
	<u>DIVISION 23 - HVAC</u>		\$ 201,543.00
23 000 00	HVAC		
	HVAC Controls		
	<u>DIVISION 26 - ELECTRICAL</u>		\$ 234,700.00
26 00 00	Electrical		
	<u>DIVISION 28 - ELECTRONIC SAFETY & SECURITY</u>		\$ 13,040.00
28 31 00	Fire Detection and Alarm		
	<u>DIVISION 31 - EARTHWORK</u>		\$ 28,993.00
31 00 00	Earthwork		
32 00 00	<u>DIVISION 32 - EXTERIOR IMPROVEMENTS</u>		\$ 151,438.00
	Landscape & Irrigation		
	AC Paving		
	Striping & Signage		
	Materials Testing		
	Site Concrete: Curbs /Gutters / Sidewalks		
	Site Concrete Retaining Wall		
	Footing Spoil Haul-Off		
	Site Concrete Light Pole Bases		
33 00 00	<u>DIVISION 33 - UTILITIES</u>		\$ 55,000.00
	Wet Utilites		
	Dry Utilities - Excluded		
	OWNER CONTINGENCY	5.00%	\$ 105,000.00
	Nevada State Sales Tax		Included
	CONTRACTOR FEE		\$ 110,000.00
	SUB TOTAL		\$ 2,315,000.00
	PAYMENT AND PERFORMANCE BONDS		\$ 26,000.00
	TOTAL BID		\$ 2,341,000.00

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made as of July ____, 2017 (“**Effective Date**”), by and between RED HOOK CORAL LLC, a Delaware limited liability company (“**Seller**”), and CORAL ACADEMY OF SCIENCE LAS VEGAS, a Nevada public charter school (“**Buyer**”).

WHEREAS, Buyer and Red Hook Capital Partners II LLC, Seller’s affiliate, entered into a Lease Agreement dated January 28, 2016, amended by a First Amendment dated October 20, 2016 (as amended, the “**Lease**”), pursuant to which Seller’s affiliate leased and continues to lease the Property to Buyer;

WHEREAS, Seller legally succeeded its affiliate as owner of the Property and landlord under the Lease; and

WHEREAS, the Lease granted Buyer an option to purchase the Property, and the Parties have agreed herein on the terms and conditions by which such purchase and sale shall take place.

In consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE 1 - BASIC TERMS

This Article 1 sets forth certain terms of this Agreement, subject, however, to any adjustments set forth elsewhere in this Agreement.

1.1 Purchase Price: \$1,325,000.

1.2 Initial Deposit: \$10,000.

1.3 Closing Date: The date that is fifteen (15) days following the expiration of the later of (i) the Approval Period, or (ii) the Bond Financing Contingency Period.

1.4 Approval Period: Subject to the provisions of Section 4.2, the period commencing on the Effective Date and ending sixty (60) days after the Effective Date.

1.5 Title Approval Date: The date that is twenty-one (21) days after the Effective Date.

1.6 Bond Financing Contingency Period: Subject to the provisions of Section 4.10, the period commencing on the Effective Date for obtaining the Bond Financing (as defined below) and ending on the date that is one hundred and eighty (180) days after the Effective Date.

1.7 Escrow Holder: Nevada Title Company, 3993 Howard Hughes Parkway, Suite 120, Las Vegas, NV 89169, Attn: Brenda Burns.

1.8 Title Company: Nevada Title Company, 2500 N. Buffalo Drive, Suite 150, Las Vegas, NV 89128, Attn: Denny Burg, or any title insurance company for which the above-referenced entity issues title insurance policies.

ARTICLE 2 - PURCHASE AND SALE OF PROPERTY

Upon the terms and conditions set forth in this Agreement, Seller agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase and assume from Seller, the following (collectively, the “**Property**”):

2.1 Real Property. The real property located in the City of Las Vegas, County of Clark, State of Nevada, APN: 125-21-710-009, and more particularly described on Exhibit A (the “**Land**”), together with all improvements located thereon (the “**Improvements**”), and all rights, interests, benefits, privileges, easements and appurtenances to the Land and the Improvements, if any (the Land, the Improvements and all such listed interests, benefits, easements, and appurtenances are referred to collectively herein as the “**Real Property**”).

2.2 Personal Property. All tangible personal property, including, without limitation, furniture and equipment, as well as all fixtures (if any), owned by Seller that are located on the Land as of the Effective Date or Closing or used in the operation or maintenance of the Real Property, if any (collectively, the “**Personal Property**”). Attached as Exhibit E is a list of all such items of Personal Property as of the Effective Date, if the value of such item is in excess of [\$1,000].

2.3 Entitlements and Permits. All right, title, and interest, if any, and without any representations or warranties of any kind by Seller, in and to any transferable licenses, permits, entitlements, approvals, and rights (collectively, the “**Transferable Permits**”) to develop issued by any governmental agencies with jurisdiction over the Property, to the extent they: (a) were issued to or are held in the name of the Seller; and (b) are related to the Real Property. Attached as Exhibit F is a list of such Transferable Permits as of the Effective Date.

ARTICLE 3 - PURCHASE PRICE; FUNDS HELD BY ESCROW HOLDER

3.1 Purchase Price. The purchase price for the Property shall be the purchase price specified in Section 1.1 (the “**Purchase Price**”), subject to the prorations and adjustments provided in this Agreement. Buyer shall deliver the Deposit as provided in Section 3.2, and the balance of the Purchase Price shall be paid by Buyer into Escrow in immediately available funds at the Closing.

3.2 Deposit. Within two (2) business days after the opening of escrow, Buyer shall deliver to the Escrow Holder, in its capacity as escrow holder, in immediately available funds, the Initial Deposit in the amount specified in Section 1.2 (the “**Initial Deposit**”). For purposes of this Agreement, the Initial Deposit and any additional deposits, once delivered, will be collectively referred to as the “**Deposit**” herein. Upon the expiration of both the Approval Period and the Bond Financing Contingency Period, the Deposit shall become non-refundable to Buyer, except in the event that (i) Seller fails, refuses, or is unable to perform all of its obligations under this Agreement, or (ii) as otherwise set forth in this Agreement, but will at all times remain applicable to the Purchase Price at the Closing.

3.3 Interest. At Buyer's election, solely for its own benefit and without any obligation to do so, Escrow Holder shall invest the Deposit in a money market account, a federally insured investment or such other investment as may be approved by Buyer in writing, and all interest earned thereon (the "**Interest**") shall be for the benefit of Buyer while the Deposit remains refundable to Buyer, and for the benefit of Seller after the Deposit becomes non-refundable under the terms of this Agreement.

ARTICLE 4 - BUYER'S DUE DILIGENCE; "AS-IS" PURCHASE

4.1 Property Documents. Seller has made, or within five (5) days after the Effective Date, will make available to Buyer (either directly or by delivery to Buyer's counsel), copies (or, at Seller's election, originals) of any items in Seller's possession relating to the Property (collectively, the "**Property Documents**"), except for internal proprietary reports, projections, attorney-client correspondences, and other documents that Seller reasonably identifies as confidential. The Property Documents shall include, but not be limited to, the following:

(i) a current preliminary title report; (ii) a survey of the Real Property;

and, to the extent in Seller's possession or control:

(iii) any recent books, records or reports pertaining to the ownership, physical or financial condition of the Property, or maintenance of the Property, including environmental reports, rent rolls, physical inspection reports, toxic and zoning studies, property tax bills or statements for the period of Seller's ownership of the Property, and current and future operating budgets; (iv) all agreements, contracts, charters, operating agreements, and leases or other occupancy agreements pertaining in any way to the Property; (v) letters and approvals from any governmental or quasi-governmental authorities; (vi) architectural and engineering plans, including an as-is site plan; and (vii) any documentation related to any current or past lawsuits or other disputes or actions related to the Property for the period of Seller's ownership of the Property.

Buyer shall conduct its own commercially reasonable due diligence with respect to all matters concerning the Property. Buyer agrees that its use or reliance upon the Property Documents is solely at Buyer's risk; provided, however, that Seller hereby covenants not to disclose any Property Document (without an appropriate and reasonable explanation or discussion) if it has actual knowledge that such Property Document contains a material misstatement of fact or an omission which is materially misleading, and will immediately notify Buyer if it subsequently discovers that a Property Document contained such a material misstatement or omission.

4.2 Buyer's Right to Terminate During Approval Period. Buyer intends to conduct certain due diligence with respect to the Property from and after the Effective Date. Buyer will have the period commencing on the Effective Date and expiring at 5:00 P.M. (Pacific Time) on the date that is sixty (60) days after the later of the Effective Date or Seller's delivery to Buyer of all Property Documents (as applicable, the "**Approval Period**") to conduct all due diligence of the Property. If, following Buyer's due diligence investigations as contemplated in this Section 4.2, Buyer is dissatisfied with any aspect of the Property for any reason or no reason within its sole and absolute discretion (during the Approval Period), then Buyer may elect to terminate this Agreement by causing a written notice of such election (a "**Buyer's Termination Notice**") to be

delivered to Seller and to Escrow Holder at any time before 5:00 P.M. (Pacific Time) on the last day of the Approval Period.

4.3 Subject to Buyer's rights under Section 4.10, below, Buyer's failure to deliver a Buyer's Termination Notice will be deemed to be Buyer's election to approve the Property and move forward to the Closing. If, on the other hand, Buyer elects to terminate this Agreement on or before the expiration of the Approval Period, the following shall apply: (i) Seller shall have no obligation to sell Buyer the Property; (ii) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents and any environmental reports or other non-confidential, non-privileged, and non-proprietary third party reports, studies or surveys obtained by Buyer; (iii) Escrow Holder shall return the Deposit to Buyer; and (iv) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as expressly provided in this Agreement.

4.4 Access. Subject to the terms and conditions set forth in this Section 4.4, for so long as this Agreement remains in effect, Buyer and its authorized agents and representatives may enter upon the Real Property during normal business hours (as hereinafter defined) for the purpose of conducting Buyer's due diligence with respect to its investigation of the Property or as otherwise permitted under Buyer's lease of the Property. As used in this Agreement, "**normal business hours**" means the hours between 9:00 a.m. and 5:00 p.m. (Las Vegas time) on all days other than Saturday, Sunday and legal holidays.

4.4.1 Conditions to Entry. Neither Buyer nor its agents or representatives may enter upon the Real Property for the purpose of inspecting or testing any portion thereof, interviewing the tenant or for any other reason without having given Seller notice of its intention to enter the Real Property at least one (1) business day before such entry. Seller may impose reasonable conditions and restrictions on Buyer's right to enter the Real Property under this Agreement (except that Seller may not deny Buyer entry), and Buyer agrees to comply with any such reasonable conditions and restrictions in exercising its rights hereunder. Without limiting the foregoing, Seller may require that an employee or representative of Seller accompany Buyer and its agents and representatives during any such entry. In no event may Buyer or its representatives materially disrupt or disturb the ongoing operation of the Property or the business conducted by any tenants on the Property. Buyer may drill or bore on or through the unimproved surface of the Land, and conduct any other physical testing of the Property upon notice to Seller of such tests. After making any tests and inspections, Buyer shall promptly restore the Property to its condition before such tests and inspections were performed (which obligation shall survive the termination of this Agreement).

4.4.2 Insurance. Before entering the Real Property, Buyer shall have in place, and cause each of its contractors and agents to maintain (and shall deliver to Seller evidence thereof), general liability insurance, from an insurer reasonably acceptable to Seller, in the amount of \$2,000,000 combined single limit for personal injury and property damage per occurrence, such policies to name Seller as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property damage caused by Buyer or its representatives in connection with Buyer's inspections of and tests conducted on the Property.

4.4.3 Indemnification. Buyer shall keep the Property free from all liens resulting from or related to its entry and indemnify, defend and hold harmless, to the extent of and in proportion to Buyer's or its representatives' negligence, Seller and Seller's officers, directors, shareholders, beneficiaries, members, partners, agents, employees and attorneys, and their respective successors and assigns, from and against all claims, actions, losses, liabilities, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred, suffered by, or claimed against Seller by reason of any damage to the Property (or any other property), or injury to persons caused by Buyer and/or its agents, employees or contractors arising out of their entry upon the Real Property and/or the performance of any inspections, tests or other due diligence related thereto; provided, however, such indemnification obligation shall not be applicable to Buyer's mere discovery of any pre-existing adverse physical condition at the Property, except to the extent Buyer and/or Buyer's agents, employees, contractors or consultants aggravate such pre-existing condition. This indemnity shall survive the Closing or any termination of this Agreement.

4.5 Buyer's Investigations. Buyer, either independently or through agents, representatives or consultants selected by it, may conduct all commercially reasonable inspections, investigations, tests, analyses and evaluations of the Property as Buyer deems necessary or otherwise appropriate, at Buyer's sole cost and expense in accordance with Section 4.4.

4.6 AS-IS. BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND BUYER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS, WITH ALL FAULTS AND DEFECTS" BASIS AND THAT BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS OR BROKER AS TO ANY MATTERS CONCERNING THE PROPERTY, INCLUDING: (i) the quality, nature, adequacy and physical condition and aspects of the Property; (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater; (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Real Property; (iv) the development potential of the Real Property, and the Real Property's and Personal Property's use, habitability, merchantability, or fitness, or the suitability, value or adequacy of the Real Property and the Personal Property for any particular purpose; (v) the zoning or other legal status of the Real Property or any other public or private restrictions on use of the Real Property and the Personal Property; (vi) the compliance of the Real Property and the Personal Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity (including the Americans with Disabilities Act); (vii) the presence or release of any hazardous materials on, under or about the Real Property or the adjoining or neighboring property; (viii) the condition of title to the Property; (ix) the condition of the Personal Property; (x) the economics of the operation of the Property; or (xi) any other aspect, characteristic or feature regarding the Property. Buyer acknowledges that Buyer, immediately prior to the Effective Date, has occupied the Property, and that upon expiration of the Approval Period, Buyer will have been afforded the full and complete opportunity to make all such inspections as it desires of the Property and all factors relevant to its continued use and occupancy thereof.

4.7 Intentionally Omitted.

4.8 Release. Without limiting Sections 4.3 or 4.5, above, Buyer on behalf of itself and its successors and assigns waives its right to recover from, and forever releases and discharges Seller and Seller's affiliates, and the partners, trustees, shareholders, directors, officers, members, managers, attorneys, employees and agents of each of them, and their respective heirs, successors, personal representatives and assigns, from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, costs or expenses whatsoever (including, without limitation, reasonable attorneys' fees and costs), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with the Property, unless such claims were known to Seller but not disclosed to Buyer. The waiver and release in the preceding sentence applies to, without limitation, the physical and structural condition of the Property or any law or regulation applicable thereto. With respect to the waiver and release set forth herein relating to claims unknown to or unsuspected by Seller or Buyer, Buyer hereby acknowledges that such waiver and release is being made after obtaining the advice of counsel and with full knowledge and understanding of the consequences and effects of such waiver.

Without otherwise limiting the effect of the release in this Section 4.8, Seller agrees that the provisions of this Section 4.8 will not apply to, and Seller shall remain liable for, (i) any claim or cause of action arising out of a breach or alleged breach of a representation or warranty by Seller under Section 6.1 of this Agreement and in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby; (ii) any other breach by Seller of an express obligation of Seller under this Agreement or in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby which by its terms survives the Closing; and (iii) any fraud, including, without limitation, the failure to disclose a material fact relating to the Property actually known to Seller and not otherwise known by or disclosed to Buyer or readily apparent through Buyer's own investigation of the Property (collectively, the "**Excluded Claims**"). The Excluded Claims shall survive the Closing for a period of six (6) months.

4.9 Bond Financing Contingency Period. Notwithstanding anything to the contrary in this Agreement, Buyer shall have the period commencing on the Effective Date and expiring at 5:00 p.m. (Pacific time) on the date that is ninety (90) days after the Effective Date (the "**Bond Financing Contingency Period**") to secure bond financing in an amount sufficient to pay the Purchase Price (the "**Bond Financing**"). If, despite Buyer's reasonable, good faith efforts, Buyer is unable to secure the Bond Financing during the Bond Financing Contingency Period, Buyer may terminate this Agreement by giving written notice thereof to Seller and Escrow Holder prior to expiration of the Bond Financing Contingency, in which case this Agreement shall terminate, Escrow Holder shall return the Deposit to Buyer, and this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as expressly provided in this Agreement.

ARTICLE 5 - TITLE

5.1 Preliminary Title Report. Within five (5) days after the Effective Date, Seller shall deliver, or cause to be delivered, to Buyer a preliminary title report (the "**PTR**") for an ALTA extended coverage owner's policy of title insurance from the Title Company specified in

Section 1.8 (the “**Title Company**”), in a form reasonably acceptable to Buyer, for the Real Property and copies of all documents relating to the title exceptions referred to in such PTR.

5.2 Conditions of Title. At the Closing, Buyer will take title to the Real Property subject to the following matters (hereafter, the “**Permitted Exceptions**”), unless such matters are disapproved by Buyer in accordance with the terms of Section 5.3:

5.2.1 Taxes. Liens for non-delinquent real property taxes and assessments.

5.2.2 Laws and Regulations. All applicable laws, ordinances and regulations, including those relating to zoning or land use.

5.2.3 Inspection and Survey Matters. Any matters or state of facts that would be disclosed by an inspection or accurate survey of the Real Property.

5.2.4 Matters Created by Buyer. Any matters or interests created or otherwise caused by Buyer or its agents and representatives.

5.2.5 Covenants, Restrictions and Easements. All recorded covenants, conditions, restrictions, easements and agreements affecting the Real Property that are approved by Buyer in accordance with Section 5.3.

5.2.6 Standard Exceptions. The printed standard exceptions listed in the PTR.

5.3 Title Objections. Buyer shall have until 5:00 p.m. (Pacific Time) on the Title Approval Date to notify Seller in writing of any title exceptions identified in the PTR of which Buyer disapproves. Buyer’s failure to give any such notice by the Title Approval Date shall constitute Buyer’s approval of the condition of title as set forth in the PTR, and all of the exceptions in the PTR shall be deemed to be Permitted Exceptions. No more than five (5) days after Seller’s receipt of any such notice of disapproval from Buyer, Seller shall notify Buyer in writing of any disapproved title exceptions that Seller is unable or unwilling to cause to be removed or insured against prior to or at Closing; provided, however, notwithstanding anything in this Agreement to the contrary, at or before the Closing, Seller shall, at no cost or expense to Buyer: (i) remove any liens or encumbrances securing a debt, any mechanic’s, materialman’s, or other monetary liens (other than the lien for property taxes not yet due and payable) and any judgments against Seller that affect the Property; (ii) satisfy the Title Company as to Seller’s power and authority to enter into this Agreement and to convey the Property to Buyer and otherwise consummate the transactions contemplated hereby; and (iii) execute such affidavits as are reasonably requested by the Title Company to cause the issuance of the Title Policy as hereinafter defined, in form and content reasonably acceptable to Seller. Seller’s silence as to any disapproved title exception constitutes Seller’s agreement to cause such exception to be removed or insured against on or before Closing. If Seller indicates its unwillingness or inability to cause the elimination of any disapproved title exception, including as a result of failing to respond within the five (5) days provided above, then Buyer will have five (5) days after its receipt of Seller’s notification (or expiration of said five (5) day period for Seller’s response) to either: (i) waive its objection to the disapproved title exception and cause this Agreement to remain in full force and effect; or (ii)

terminate this Agreement in accordance with the provisions of Section 4.2 above. If Buyer fails to notify Seller of its election of one of the two options stated in the preceding sentence within such 5-day period, then Buyer will be deemed to have waived its objection to any disapproved title exception, and any such exception will be deemed to be a Permitted Exception. Buyer shall have the right to update its title and survey examinations of the Property until the Closing Date, and in the event that such update or examinations disclose any matters not identified in the original PTR delivered to Buyer (a “**New Objection**”), provided such New Objection was caused by Seller, Buyer shall deliver to Seller a statement of any New Objections, and Seller shall have until the Closing Date to cure any New Objections. If Seller fails to cure all New Objections on or before the Closing Date, (i) Buyer may terminate this Agreement and receive a full refund of the Deposit from Escrow Agent within five (5) days after written request to Escrow Holder, and thereafter this Agreement shall be null and void and of no further force or effect, and neither Buyer nor Seller shall have any further rights, duties, liabilities or obligations to the other by reason hereof, except for those matters that specifically survive such termination; or (ii) Buyer may waive such objections and consummate the transaction contemplated herein without reduction of the Purchase Price.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of Seller. Seller represents and warrants to Buyer that the following matters are true and correct as of the date of this Agreement and, subject to Section 6.3, will also be true and correct as of the Closing:

6.1.1 Good Standing. Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has full power and authority to enter into this Agreement (and the additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.1.2 Authorization and Validity. This Agreement is, and all the documents executed by Seller which are to be delivered to Buyer at the Closing will be, duly authorized, executed, and delivered by Seller, and is and will be legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law), and does not and will not violate any provisions of any agreement to which Seller is a party or to which it is subject.

6.1.3 No Bankruptcy Proceedings. Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller’s creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller’s assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Seller’s assets.

6.1.4 Consent. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the transaction contemplated hereby will not violate (with or without the giving of notice or the lapse of time or both),

or require any consent, approval, filing or notice under any provision of any law, rule or regulation, court order, judgment, decree, contract or agreement applicable to Seller or the Property.

6.1.5 Non-Foreign Status. Seller is not a “foreign person” as that term is defined in Section 1445 of the Internal Revenue Code, as amended, and any applicable regulations promulgated thereunder.

6.2 Representations and Warranties of Buyer. Buyer represents and warrants to Seller that the following matters are true and correct as of the date of this Agreement and will also be true and correct as of the Closing:

6.2.1 Good Standing. Buyer is a public charter school, duly formed, validly existing, and in good standing under the laws of the State of Nevada, Buyer has the full power and authority to enter into this Agreement (and any additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.2.2 Authorization and Validity. This Agreement is, and all the documents executed by Buyer which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Buyer, and is and will be legal, valid, and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law), and does not and will not violate any provisions of any agreement to which Buyer is a party or to which it is subject. After the expiration of the Bond Financing Contingency Period, Buyer will require no further consent of any person, administrative body, governmental authority or other party in connection with the performance of its obligations under this Agreement and the instruments referenced herein and the consummation of the transaction contemplated by this Agreement.

6.2.3 No Bankruptcy Proceedings. Buyer has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Buyer’s creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Buyer’s assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Buyer’s assets.

6.3 General Provisions.

6.3.1 Definition of “Seller’s Knowledge”. All references in this Agreement to the phrase “Seller’s knowledge” or words of similar import shall refer only to the present actual knowledge of Craig Underwood (the “**Designated Owner**”). The use of the phrase “Seller’s knowledge,” or words of similar import, will not be construed to refer to the knowledge of any other officer, agent or employee of Seller except the Designated Owner or any affiliate thereof or to impose or have imposed upon the Designated Owner any duty to investigate the matters to which such knowledge, or the absence thereof, pertains, including the contents of the files, documents and materials made

available to or disclosed to Buyer or the contents of files maintained by the Designated Owner or Seller's counsel. There shall be no personal liability on the part of the Designated Owner arising out of any representations or warranties made herein. Seller represents and warrants that Designated Owner is the person who, throughout Seller's ownership of the Property, has had primary responsibility for the ownership, development and management of the Property and is the person associated with Seller that is most knowledgeable about the Property.

6.3.2 Update of Seller's Representations and Warranties. Seller's representations and warranties in Section 6.1 shall be deemed to have been remade at and as of the Closing Date with the same force and effect as if first made on and as of such date (and Seller shall execute at Closing in favor of Buyer a certification to that effect), provided that from time to time after the Effective Date through the Closing, Seller may deliver schedules or other documents that update or otherwise modify Seller's representations and warranties in this Agreement or any of the Exhibits attached to this Agreement to reflect matters, if any, that arise after the Effective Date and, in such event, Seller's representations and warranties will be deemed to have been remade with the changes, if any, set forth in such updated schedules or other documents. Buyer shall have five (5) business days after its receipt of written notice of the material change (as defined in Section 6.3.5) of a representation and warranty from Seller within which to terminate this Agreement and receive the return of the Deposit.

6.3.3 Seller's Representations Deemed Modified. To the extent that Buyer actually knows or learns before the Closing that Seller's representations and warranties are inaccurate, untrue or incorrect in any way in accordance with Section 6.3.2, above, such representations and warranties shall be deemed modified to reflect Buyer's knowledge. Notwithstanding the foregoing, Buyer's option upon learning of an inaccurate representation or warranty shall be to terminate this Agreement (and receive a return of the Deposit) or to proceed with the Closing and waive its right to recover damages as a result of such inaccurate representation or warranty.

6.3.4 Notice of Breach by Seller; Seller's Right to Cure. If, prior to the Closing, Buyer or any representative, attorney, consultant, engineer or agent of Buyer obtains actual knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Buyer shall give Seller written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). If, prior to the Closing, Seller obtains knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Seller shall give Buyer written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). In either such event, Seller shall have the right to cure such inaccuracy and shall be entitled to a reasonable adjournment of the Closing (not to exceed thirty (30) days) for the purpose of such cure. If Seller is unable to cure any inaccuracy, then Buyer, as its sole remedy for any and all such materially untrue, inaccurate or incorrect material representations or warranties, shall elect either (i) to proceed to the Closing without any reduction of or credit against the Purchase Price, or (ii) to terminate this Agreement by written notice given to Seller on the Closing Date, in which event: (a) Seller shall have no obligation to sell the

Property to Buyer; (b) Buyer shall deliver to Seller all of the materials received from Seller, including the Property Documents and any non-confidential, non-privileged, and non-proprietary documents relating to the Property prepared or commissioned by Buyer (without any representation or warranty as to their accuracy or completeness); (c) Escrow Holder and Seller, as applicable, shall deliver the Deposit to Buyer; and (d) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement.

6.3.5 Material Breach; Liability Cap. Notwithstanding the provisions of Section 6.3.4 above, if Buyer learns (either as a result of a disclosure by Seller or by its own investigations) that any representation or warranty by Seller is untrue, but such inaccurate or incorrect representation or warranty is not untrue, inaccurate or incorrect in any material respect (as defined below), Buyer shall be deemed to waive such misrepresentation or breach, and Buyer shall be required to consummate the transaction contemplated by this Agreement without any reduction of or credit against the Purchase Price. The untruth, inaccuracy or incorrectness of a representation or warranty shall be deemed “material” only if Buyer’s aggregate damages resulting from the untruth, inaccuracy or incorrectness of any of the representations or warranties are reasonably estimated by Buyer to exceed Twenty-Five Thousand Dollars (\$25,000), and in no event shall Seller’s liability under this Article 6 exceed One Hundred Thousand Dollars (\$100,000.00).

ARTICLE 7 - CONDITIONS TO CLOSING

7.1 Conditions to Buyer’s Obligations. Buyer’s obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction or waiver of the following conditions (the “**Buyer’s Conditions Precedent**”):

7.1.1 Title Policy. The Title Company shall have committed to issue, as of the Closing, an ALTA extended coverage owner’s policy of title insurance on the form issued in the State of Nevada, insuring Buyer’s interest in the Real Property with liability in the amount of the Purchase Price, subject only to the Permitted Exceptions (the “**Title Policy**”).

7.1.2 No Breaches. Seller will not have materially breached any of its representations, warranties or covenants set forth in this Agreement, and none of Seller’s representations or warranties, though true when made, will have become inaccurate as of the Closing.

7.1.3 Seller Deliveries. Seller shall have delivered to the Escrow Holder the items described in Section 8.3.

7.1.4 No Termination of this Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof.

The conditions set forth in this Section 7.1 are solely for the benefit of Buyer and may be waived only by Buyer, and no such waiver shall be effective unless specifically contained in a written instrument executed by Buyer and delivered to Seller and Escrow Holder.

7.2 Conditions to Seller's Obligations. Seller's obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction of the following conditions (the "**Seller's Conditions Precedent**"):

7.2.1 No Breaches. Buyer shall not have materially breached any of Buyer's representations, warranties or covenants set forth in this Agreement, as of the Closing.

7.2.2 Buyer Deliveries. Buyer shall have delivered to Escrow Holder the items described in Section 8.4.

7.2.3 No Termination of this Agreement or the Related Purchase Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof. Neither Charter School Solutions Coral LLC, a Delaware limited liability company, as seller, nor Buyer, as buyer, shall have terminated that certain Purchase and Sale Agreement and Joint Escrow Instructions of even date herewith for Buyer's purchase of the real property located adjacent to the Property.

The conditions set forth in this Section 7.2 are solely for the benefit of Seller and may be waived only by Seller.

ARTICLE 8 - ESCROW AND CLOSING

8.1 Opening of Escrow. Buyer and Seller have selected the Escrow Holder to act as escrow holder with respect to the transaction contemplated by this Agreement. Within five (5) business days after the mutual execution of this Agreement, Buyer and Seller each shall deposit a copy of this Agreement executed by such party with Escrow Holder. This Agreement, together with such further instructions, if any, as the parties shall provide to Escrow Holder by written agreement, shall constitute the escrow instructions with respect to the escrow for the transaction contemplated by this Agreement (the "**Escrow**"). If any requirements relating to the duties or obligations of Escrow Holder hereunder are not acceptable to Escrow Holder, or if Escrow Holder requires additional instructions, the parties agree to make such deletions, substitutions and additions hereto as counsel for Buyer and Seller shall mutually approve, which additional instructions shall not materially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Buyer. Escrow Holder, by executing this Agreement, hereby acknowledges that this Agreement constitutes the escrow instructions for the sale of the Property and agrees to follow the escrow instructions provided herein.

8.2 Closing Date. Except as otherwise provided in this Agreement, the purchase and sale transaction contemplated by this Agreement shall close on the date specified in accordance with Section 1.4 of this Agreement (the "**Closing Date**"). For purposes of this Agreement, the "**Closing**" shall be deemed to occur when the Deed (as defined in Section 8.3.1) is recorded in the real property records of the county in which the Property is located (the "**Official Records**"), and the "**Closing Date**" will be the date on which such recording occurs.

8.3 Seller's Deliveries to Escrow. At least one (1) business day prior to the Closing Date, Seller shall deliver or cause the following items (the original of each in form and substance acceptable to Buyer) to be delivered to Escrow Holder:

8.3.1 Deed. One (1) original Grant Deed in the form of Exhibit B executed by Seller and acknowledged by a notary (the “**Deed**”).

8.3.2 Certificate of Non-Foreign Status. One (1) original affidavit in the form of Exhibit C, executed by Seller (the “**Certificate of Non-Foreign Status**”)

8.3.3 General Assignment. Two (2) originals of a General Assignment and Bill of Sale in the form attached as Exhibit D hereto (the “**General Assignment**”) and incorporated herein by reference, executed in counterpart by Seller.

8.3.4 Representations and Warranties. A certificate certifying to Buyer that all representations and warranties of Seller contained herein are true and correct in all material respects as of the Closing or identifying any material changes to the representations and warranties discovered by Seller during the term of this Agreement.

8.3.5 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.4 Buyer’s Deliveries to Escrow. On or prior to the Closing Date, Buyer shall deliver or cause the following items to be delivered to Escrow Holder:

8.4.1 Funds. The Purchase Price, less the amount of the Deposit, together with such other sums as Escrow Holder shall require to pay Buyer’s share of the closing costs, prorations, reimbursements and adjustments as set forth in Article 9, in immediately available funds.

8.4.2 General Assignment. Two (2) originals of the General Assignment, executed by Buyer.

8.4.3 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.5 Disbursements and Other Actions by Escrow Holder. Upon the Closing, Escrow Holder shall promptly undertake all of the following:

8.5.1 Calculation and Disbursement. Disburse all funds deposited with Escrow Holder by Buyer as follows:

(a) Deduct all items chargeable to the account of Seller pursuant to Article 9.

(b) Disburse the balance of the Purchase Price and any additional amounts owed to Seller under this Agreement to Seller promptly upon the Closing by wire transfer in accordance with instructions received from Seller.

(c) Disburse the remaining balance of the funds, if any, to Buyer promptly upon the Closing.

8.5.2 Recordation of Deed and Buyer's Financing Documents. Cause the Deed, Buyer's recordable financing documents (if any), and any other documents which the parties hereto may mutually direct to be recorded in the Official Records and obtain conformed copies thereof for distribution to Buyer and Seller.

8.5.3 Deliveries to Seller. Deliver to Seller an original General Assignment and a conformed copy of the recorded Deed.

8.5.4 Deliveries to Buyer. Deliver to Buyer an original General Assignment, the original Certificate of Non-Foreign Status, and a conformed copy of the recorded Deed.

8.5.5 Title Policy. Direct the Title Company to issue the Title Policy to Buyer.

8.6 Real Estate Reporting Person. Escrow Holder is designated the "real estate reporting person" for purposes of section 6045 of title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Holder shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Escrow Holder shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation.

ARTICLE 9 - ADJUSTMENTS AND PRORATIONS

9.1 Closing Costs. Seller shall pay (i) the cost of the CLTA portion of the Title Policy; (ii) all documentary, transfer and other taxes; and (iii) one-half of the Escrow Holder fees. Buyer shall pay (a) one-half of the Escrow Holder fees; (b) the ALTA portion of the Title Policy and any endorsements; (c) the cost of a new or updated ALTA survey, if any; (d) all recording fees; (e) all costs and expenses incurred in connection with obtaining any financing for the purchase of the Property, including title, escrow, documentation and appraisal costs relating thereto; and (f) all costs and expenses incurred in connection with Buyer's due diligence review of the Property pursuant to Section 4.

9.2 Cancellation Fees. Unless otherwise specified herein, if the sale of the Property contemplated hereunder does not occur because of a failure of a Seller's Condition Precedent, a failure of a Buyer's Condition Precedent, or a default on the part of Buyer, all escrow cancellation and title cancellation fees shall be paid by Buyer; if the sale of the Property does not occur because of a failure of a Buyer's Condition Precedent or a default on the part of Seller, notwithstanding any statement herein that the Deposit is non-refundable, the entire Deposit shall be returned to Buyer by Escrow Holder and Seller, as applicable, within five (5) days after written request to Escrow Holder and Seller; and in the case of a default on the part of Seller, all escrow cancellation and title cancellation fees shall be paid by Seller.

9.3 Insurance Not Prorated. Escrow Holder shall not prorate insurance premiums under Seller's existing policies of insurance relating to the Property. None of Seller's insurance policies (or any proceeds payable thereunder, except as expressly provided for in Article 12) will be assigned to Buyer at the Closing. Buyer shall be solely obligated to obtain any and all insurance that it deems necessary or desirable.

ARTICLE 10 - COVENANTS

10.1 Seller's Covenants. Seller covenants with Buyer that from the date of this Agreement until the earlier of the Closing or any termination of this Agreement:

10.1.1 Insurance. Seller shall maintain the same insurance with respect to the Property that is in effect as of the date of this Agreement.

10.1.2 Maintenance. Seller will not enter into any new contracts which will survive Closing or otherwise affect the use, operation or enjoyment of the Property after Closing without Buyer's prior written consent, which consent may be withheld in Buyer's reasonable discretion, and which consent will be deemed to have been given by Buyer if Buyer does not notify Seller in writing to the contrary within three (3) business days after Seller provides written notice to Buyer of such new contract.

ARTICLE 11 BROKERS AND EXPENSES

11.1 No Brokers. Each party shall indemnify, defend and hold the other party harmless from and against any claims, losses, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred by the indemnified party by reason of any commission claimed to be owed as a result of the indemnifying party's actions or agreements. Neither party will have any obligation to pay any brokerage fees, commissions, finder's fees, or other compensation that is due or payable with respect to the transaction contemplated in this Agreement. The provisions of this Section 11.1 shall survive the Closing.

11.2 Legal and Other Fees. Subject to Sections 9.2, 9.3 and 14.11, each party shall pay its own expenses incurred in connection with this Agreement and the transaction contemplated hereby. Without limiting the generality of the foregoing, each party shall bear the expense of its own counsel and consultants in connection with this transaction.

ARTICLE 12 - RISK OF LOSS

12.1 Condemnation. If Seller receives written notice of pending or threatened condemnation relating to all or any portion of the Real Property ("**Condemnation Notice**"), then: (i) Seller shall notify Buyer in writing of such fact promptly after obtaining knowledge thereof, and (ii) Seller may elect to terminate this Agreement by delivering written notice thereof to Buyer within fifteen (15) business days of Seller's receipt of the Condemnation Notice, in which event: (a) Seller shall have no obligation to sell the Property to Buyer; (b) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents (c) Seller and the Escrow Holder as applicable shall deliver the Deposit to Buyer and neither party shall have any further rights or obligations under this Agreement except as provided in Sections 4.3 and 11.1. If Seller does not elect to terminate this Agreement in accordance with

the immediately preceding sentence and all or any portion of the Real Property is taken by eminent domain prior to the Closing, then this Agreement shall remain in effect and there shall be no abatement of the Purchase Price; provided, however, that, at the Closing, (1) Seller shall pay to Buyer the amount of any award for or other proceeds on account of such taking which have been actually paid to Seller prior to the Closing as a result of such taking less all costs and expenses, including reasonable attorneys' fees and costs, incurred by Seller as of the Closing in obtaining payment of such award or proceeds, or (2) to the extent such award or proceeds have not been paid, Seller shall assign to Buyer at the Closing, without recourse to Seller, the rights of Seller to, and Buyer shall be entitled to receive and retain, all awards for the taking of the Property or such portion thereof.

12.2 Destruction or Damage. No "Material Loss" shall have occurred to the Property prior to the Closing Date. For purposes of this Agreement, "**Material Loss**" means damage, loss, or destruction of the Property after the Effective Date in excess of Five Hundred Thousand Dollars (\$500,000). If, before the Closing Date, the Property suffers a Material Loss, Buyer may either terminate this Agreement and the rights and obligations of the parties hereunder while receiving a refund of the Deposit within five (5) days after written request to Escrow Holder (the "**Termination Right**") or the right to accept the Property in its existing condition (the "**Acceptance Right**"). If Buyer exercises its Acceptance Right, Buyer will receive an assignment of all insurance proceeds, or other recoveries related thereto, at the Close of Escrow. If Buyer exercises its Termination Right, Buyer must notify Seller of this election within ten (10) business days after Buyer receives notice of the damage or destruction, and following such notice this Agreement will be terminated in accordance with the provisions of Section 4.2.

ARTICLE 13 - DEFAULTS AND REMEDIES

13.1 Notice of Default. If either party defaults in any of its obligations under this Agreement, the non-defaulting party shall give written notice of such default to the defaulting party. If the defaulting party fails to cure such default within ten (10) business days after its receipt of the written default notice, then the non-defaulting party may elect, in addition to its other remedies permitted under this Agreement, to terminate this Agreement by delivering written notice thereof to the defaulting party within five (5) business days after the expiration of such cure period, in which event this Agreement shall be of no further force or effect except for the those provisions which are expressly stated to survive the termination of this Agreement; provided, however, that Buyer shall not be entitled to any cure period on account of its failure to make the Deposit or due to its failure to deliver the Purchase Price to Escrow Holder as required under Section 8.6. This Section 13.1 does not apply to any alleged breach of a representation or warranty by Seller and any such alleged breach shall be governed by Sections 6.3.4 and 6.3.5.

13.2 Seller's Default; Failure of Buyer's Conditions Precedent.

13.2.1 Seller's Default. If the Closing fails to occur solely because of Seller's default, Buyer may elect, as its sole and exclusive remedy, to (i) terminate this Agreement as provided in Section 13.1, in which event, the Deposit shall promptly be delivered to Buyer; or (ii) maintain an action for specific performance. If Buyer elects to proceed under clause (i) above, the return and recovery of the Deposit following such termination shall operate to release Seller from any and all further liability hereunder. If

Buyer elects to proceed under clause (ii) above, and Buyer is the prevailing party in the specific performance action, Seller shall promptly pay to Buyer all costs incurred in enforcing its right to specific performance, including, without limitation, reasonable attorneys' fees. Under no circumstance shall Buyer have any right to seek or collect punitive, consequential, or other speculative damages under this Agreement.

13.2.2 Failure of Buyer's Condition Precedent. If one or more of Buyer's Conditions Precedent are not satisfied on the Closing Date (other than a failed Buyer's Condition Precedent due to a default by Seller under this Agreement, which is covered by Section 13.2.1), Buyer may as its sole and exclusive remedy (i) waive the condition and proceed to close the transaction without any reduction in the Purchase Price, or (ii) terminate this Agreement following notice to Seller, in which case: (a) Seller shall have no obligation to sell the Property to Buyer; (b) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents; (c) Escrow Holder shall deliver the Deposit to Buyer; and (d) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as provided in Sections 4.3 and 11.1.

13.3 BUYER'S DEFAULT. IF THE CLOSING FAILS TO OCCUR BECAUSE OF BUYER'S DEFAULT, THE DEPOSIT SHALL BE RETAINED BY SELLER AS LIQUIDATED DAMAGES. THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN BECAUSE OF THE NATURE OF THE PROPERTY AND THAT THE AMOUNT OF THE DEPOSIT REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 13.3, SELLER AND BUYER AGREE THAT THIS LIQUIDATED DAMAGES PROVISION IS INTENDED TO BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR A DEFAULT BY BUYER, BUT IS NOT INTENDED AND SHOULD NOT BE DEEMED OR CONSTRUED TO LIMIT IN ANY WAY BUYER'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT. SELLER WAIVES ANY RIGHTS THAT IT MAY HAVE UNDER RELEVANT STATUTORY LAW TO SEEK SPECIFIC PERFORMANCE OR ANY OTHER REMEDY AT LAW OR IN EQUITY OTHER THAN THE RECEIPT OF THE DEPOSIT.

SELLER'S INITIALS: _____ **BUYER'S INITIALS:** _____

ARTICLE 14 - MISCELLANEOUS

14.1 Assignments. Buyer and any subsequent assignee may only assign this Agreement or its or their respective rights hereunder with Seller's prior written consent, unless the assignment is to an entity affiliated with or controlling, controlled by, or under common control with Buyer, in which case Seller's consent shall not be required for any such assignment; provided that Buyer and any subsequent assignee may not be released from its or their obligations under this Agreement in connection with any such assignment. To the extent that Seller's consent is

required in connection with an assignment, Seller agrees that its consent will not be unreasonably withheld, conditioned, or delayed. Any assignee shall assume all of Buyer's or subsequent assignee's obligations hereunder and succeed to all of Buyer's or any subsequent assignee's rights and remedies hereunder, and any assignment and assumption must be in writing and delivered to Seller at least five (5) business days prior to the Closing Date.

14.2 Entire Agreement. This Agreement is the entire Agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Agreement. Any waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be set forth in writing and duly executed by or in behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

14.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto.

14.4 Time of Essence. Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement.


14.5 Survival. The covenants of the parties expressly set forth in this Agreement shall survive the Closing and recording of the Deed.

14.6 Notices. Any communication, notice or demand of any kind whatsoever which either party may be required or may desire to give to or serve upon the other shall be in writing and delivered by personal service, by an express delivery (such as Federal Express) or courier service that provides receipted delivery service, delivery charges prepaid, by electronic communication, whether by telex, electronic mail or telecopy (and, if the communication, notice or demand seeks to declare a default under or terminate this Agreement, confirmed in writing sent on the same day by express delivery (such as Federal Express) or courier service that provides receipted delivery service), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

Seller:

c/o Red Hook Capital Partners II LLC
2120 E Grand Avenue, Suite 135
El Segundo, CA 90245
Attention: Craig Underwood
Telephone: (424) 217-1244
Email: cunderwood@redhookcap.com

With a copy to:

Seyfarth Shaw LLP 
333 S. Hope Street, Suite 3900

Los Angeles, CA 90071-1406

Attention: Dana S. Treister, Esq.

Telephone: (213) 270-9723

Email: dtreister@seyfarth.com

Buyer:

Coral Academy of Science Las Vegas

Attention: Executive Director

3039 Horizon Ridge Parkway, Suite 120

Henderson, NV 89052

Email: eydogdu@coralacademylv.org

Facsimile: (702) 776-6569

With a copy to:

Attn: _____

Telephone: _____

Email: _____

Escrow Holder:

Nevada Title Company

3993 Howard Hughes Parkway, Suite 120

Las Vegas, NV 89169

Attn: Brenda Burns

Telephone: (702) 251-5167

Email: bburns@nevadatitle.com

Title Company

Nevada Title Company

2500 N. Buffalo Drive, Suite 150

Las Vegas, NV 89128

Attn: Denny Burg

Email: dburg@nevadatitle.com

Telephone: (702) 251-5208

Any party may change its address for notice by written notice given to the other in the manner provided in this Section 14.6. Any such communication, notice or demand shall be deemed to have been duly given or served on the date delivered, or if delivery is refused on the date of such refusal, provided, however, that any communication, notice or demand received by courier delivery or electronic communication that is received after 5:00 p.m. (Pacific time) shall be deemed to have been received on the next business day.

14.7 Further Assurances. The parties agree to execute such instructions to the Escrow Holder and the Title Company and such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement; provided, however, that Seller shall not be required to execute any affidavits, certificates or instruments in favor of the Title Company other than an owner's affidavit disclosing the tenants in possession of the Real Property and any possible mechanic's lien claims.

14.8 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement.

14.9 Interpretation. The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the parties hereto. Section headings of this Agreement are solely for convenience of reference and shall not govern the interpretation of any of the provisions of this Agreement. References to “Sections” or “Articles” are to Sections or Articles of this Agreement, unless otherwise specifically provided.

14.10 Attorneys’ Fees. For purposes of this Agreement, the term “**attorneys’ fees**” or “**attorneys’ fees and costs**” means the fees and expenses of counsel to the parties hereto, which may include printing, duplicating and other expenses, air freight charges, and fees billed for law clerks, paralegals and other persons not admitted to the bar but performing services under the supervision of an attorney. If any action be commenced (including an appeal thereof) to enforce any of the provisions of this Agreement or to enforce a judgment, whether or not such action is prosecuted to judgment (“**Action**”), (i) the unsuccessful party therein shall pay all costs incurred by the prevailing party therein, including reasonable attorneys’ fees and costs, court costs and reimbursements for any other expenses incurred in connection therewith, and (ii) as a separate right, severable from any other rights set forth in this Agreement, the prevailing party therein shall be entitled to recover its reasonable attorneys’ fees and costs incurred in enforcing any judgment against the unsuccessful party therein, which right to recover post-judgment attorneys’ fees and costs shall be included in any such judgment. The right to recover post-judgment attorneys’ fees and costs shall (a) not be deemed waived if not included in any judgment, (b) survive the final judgment in any Action, and (c) not be deemed merged into such judgment. The rights and obligations of the parties under this Section 14.10 shall survive the termination of this Agreement.

14.11 Successors and Assigns. Subject to Section 14.1, this Agreement shall be binding upon and inure to the benefit of each of the parties hereto and to their respective transferees, successors and assigns.

14.12 No Third-Party Beneficiaries. No third party shall have any rights hereunder.

14.13 No Recordation. Neither this Agreement nor any memorandum or notice hereof shall be recorded.

14.14 Business Days. If any of the dates specified in this Agreement shall fall on a Saturday, a Sunday or a holiday (in the location of the Property), then the date of such action shall be deemed to be extended to the next business day.

14.15 Exhibits. Exhibits A through D, inclusive, attached hereto are incorporated herein by reference.

14.16 Reports. Notwithstanding any other provision of this Agreement, Buyer will have no obligation to deliver to Seller any document that contains a prohibition on Buyer’s

ability to deliver the report to Seller (or any third party); provided that Buyer demonstrates in writing that it has made a commercially reasonable effort (which will include copies of any relevant correspondence) to obtain the consent of the person or entity that prepared the document to consent to its delivery to Seller.

[Signatures Appear on Following Pages]

DRAFT

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

SELLER:

RED HOOK CORAL LLC,
a Delaware limited liability company

By: _____

Name:

Its:

[signatures continue on following page]

DRAFT

BUYER:

**CORAL ACADEMY OF SCIENCE LAS
VEGAS,**
a Nevada public charter school

By: _____
Name:
Its:

DRAFT

**ACKNOWLEDGMENT OF RECEIPT AND AGREEMENT OF ESCROW HOLDER
AND TITLE COMPANY**

Nevada Title Company acknowledges receipt of this Agreement and agrees to act as Escrow Holder and Title Company in accordance with the terms of this Agreement.

NEVADA TITLE COMPANY

By: _____
Authorized Officer

Dated as of: June ____, 2017

DRAFT

EXHIBIT A

Legal Description

All of that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, more particularly described as follows:

A PARCEL OF LAND BEING A PORTION OF LOT 1, AS SHOWN ON THE CIMARRON SPRINGS RANCH PARCEL 2, A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 93 OF PLATS, PAGE 59, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA AND SITUATED IN THE SOUTH HALF (S 1/2) OF SECTION 21, TOWNSHIP 19 SOUTH, RANGE 60, M.D.B. & M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 1 AS SHOWN ON SAID COMMERCIAL SUBDIVISION, THENCE SOUTH $01^{\circ}17'56''$ WEST, 163.09 FEET; THENCE NORTH $88^{\circ}42'04''$ WEST, 518.12 FEET; THENCE SOUTH $01^{\circ}17'56''$ WEST, 46.24 FEET; THENCE NORTH $88^{\circ}42'04''$ WEST, 6.92 FEET; THENCE SOUTH $01^{\circ}17'56''$ WEST, 121.76 FEET; THENCE NORTH $88^{\circ}42'04''$ WEST 21.26 FEET; THENCE NORTH $01^{\circ}25'41''$ EAST, 16.31 FEET; THENCE NORTH $64^{\circ}52'52''$ WEST, 175.52 FEET TO THE BEGINNING OF A NON-TANGENT CURVE, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF CIMARRON ROAD; THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE AND SAID CURVE, WHOSE RADIUS POINT BEARS NORTH $64^{\circ}52'52''$ WEST, CONCAVE NORTHWESTERLY HAVING A RADIUS POINT BEARS NORTH $64^{\circ}52'52''$ WEST, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 706.30 FEET, ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF $01^{\circ}35'49''$, AN ARC LENGTH OF 19.69 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG A CURVE, WHOSE RADIUS POINT BEARS SOUTH $66^{\circ}28'41''$ EAST, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 94.50 FEET, ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF $15^{\circ}48'32''$, AN ARC LENGTH OF 26.07 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG A CURVE, WHOSE RADIUS POINT BEARS NORTH $50^{\circ}40'08''$ WEST, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 105.50 FEET, ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF $20^{\circ}55'37''$ AN ARC LENGTH OF 38.53 FEET TO A POINT OF COMPOUND CURVATURE; THENCE ALONG A CURVE, WHOSE RADIUS POINT BEARS NORTH $71^{\circ}35'45''$ WEST, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 716.30 FEET, ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF $12^{\circ}04'35''$ AN ARC LENGTH OF 150.98 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG A CURVE WHOSE RADIUS POINT BEARS SOUTH $83^{\circ}40'20''$ EAST, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF $85^{\circ}06'01''$, AN ARC LENGTH OF 37.13 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF DEER SPRINGS WAY; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, SOUTH $88^{\circ}34'19''$ EAST, 614.47 FEET TO THE POINT OF BEGINNING.

(ALSO KNOWN AS LOT "A" AS SHOWN ON THAT RECORD OF SURVEY IN FILE 141 OF SURVEYS, PAGE 82, RECORDED OCTOBER 18, 2004 IN BOOK 20041018 AS DOCUMENT NO. 03254 IN HE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.)

APN: 125-21-710-009

DRAFT

EXHIBIT B

Form of Grant Deed

WHEN RECORDED RETURN TO:

Attn: _____

MAIL TAX STATEMENTS TO:

Attention: _____

APN: 125-21-710-009

GRANT DEED

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **RED HOOK CORAL LLC**, a Delaware limited liability company (“Grantor”), hereby grants, sells and conveys to _____, a _____ (“Grantee”), the real property located in Clark County, Nevada and described on Exhibit “A” attached hereto and incorporated herein by this reference (the “Land”), together with (a) all buildings, structures, and improvements located thereon; (b) all development rights and credits, air rights, water, water rights, and water stock relating thereto; (c) all right, title, and interest of Grantor in and to all strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected thereto; (d) all right, title and interest of Grantor in and to any reciprocal easement agreements, declarations of covenants, conditions and restrictions, development agreements and similar agreements; (e) minerals, oil, gas, and other hydrocarbon substances therein, thereunder, or that may be produced therefrom; and (f) any other rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining thereto or used in connection therewith (collectively, “Property”).

SUBJECT TO all matters of record and matters which an accurate ALTA/NSPS survey would disclose.

Grantor binds itself and its successors, heirs, legatees and personal representatives to warrant and defend title to the Property as against the acts of Grantor and none other.

[signature appears on following page]

DATED as of the _____ day of _____, 2017.

RED HOOK CORAL LLC,
a Delaware limited liability company

By: _____

Name:

Title:

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2017, by _____, the _____ of **RED HOOK CORAL LLC**, a Delaware limited liability company, for and on behalf thereof.

Notary Public

My Seal and Commission Expiration Date:

EXHIBIT C

FORM OF CERTIFICATION OF NON-FOREIGN STATUS

TRANSFEROR'S CERTIFICATION OF NON-FOREIGN STATUS

To inform _____, a _____ (“**Transferee**”), that withholding of tax under Section 1445 of the Internal Revenue Code of 1954, as amended (the “**Code**”), will not be required upon the transfer of certain real property to Transferee by RED HOOK CORAL LLC, a Delaware limited liability company (“**Transferor**”), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder).
2. Transferor's U.S. employer identification number is _____.
3. Transferor's office address is c/o Red Hook Capital Partners II LLC, 2120 E Grand Avenue, Suite 135, El Segundo, California 90245, Attention: Craig Underwood.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury the undersigned declares that he/she has examined this Certification and to the best of his/her knowledge and belief it is true, correct and complete and that he/she has authority to sign this document on behalf of Transferor.

Dated: _____, 2017

RED HOOK CORAL LLC,
a Delaware limited liability company

By: _____

Name:

Its:

EXHIBIT D

FORM OF GENERAL ASSIGNMENT AND BILL OF SALE

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this “**Assignment**”) is made as of _____, 2017, by and between **RED HOOK CORAL LLC**, a Delaware limited liability company (“**Assignor**”), and _____, a _____ (“**Assignee**”).

Reference is hereby made to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of June __, 2017, between Assignor and Assignee or Assignee’s predecessor-in-interest (as may have been amended and assigned from time to time, the “**Agreement**”). Capitalized terms used herein without definition shall have the meanings defined for such terms in the Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Assignor gives, grants, bargains, sells, conveys, transfers, assigns, and delivers unto Assignee all of Assignor’s right, title and interest in, to and under the following items, to the extent assignable and to the extent relating to that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, Assessor’s Parcel Number 125-21-710-009, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the “**Real Property**”):

- (i) any plans, surveys, studies, reports, maps, licenses, approvals, certificates, permits, warranties, and guarantees relating to the Real Property (collectively, “**Intangible Property**”); and
- (ii) all personal property and fixtures (if any) owned by Seller and located on the Real Property, subject to depletions, replacements or additions thereto in the ordinary course of Seller’s operation of the Real Property (collectively, the “**Personal Property**”).

Assignee accepts the foregoing assignment of the Intangible Property and the Personal Property and assumes and shall pay, perform and discharge, as and when due, all of the agreements and obligations of Assignor in connection with the Intangible Property arising on or after the date hereof.

The provisions of this Assignment shall be binding upon, and shall inure to the benefit of, the successors and assigns of Assignor and Assignee, respectively.

This Assignment shall be governed by and construed in accordance with the laws of the state where the Real Property is located.

This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon, provided such signature page is attached to any other

counterpart identical thereto except having additional signature pages executed by other parties to this Assignment attached thereto.

[signatures appear on following page(s)]

DRAFT

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first above written.

ASSIGNOR:

RED HOOK CORAL LLC,
a Delaware limited liability company

By: _____
Name:
Its:

ASSIGNEE:

_____,
a _____

By: _____
Name:
Its:

DRAFT

**PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

by

and

between

**RED HOOK CORAL LLC,
a Delaware limited liability company**

“Seller”

**CORAL ACADEMY OF SCIENCE LAS VEGAS,
a Nevada public charter school**

“Buyer”

**Dated as of
June ____, 2017**

PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS

THIS PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this “**Agreement**”) is made as of July ____, 2017 (“**Effective Date**”), by and between CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company (“**Seller**”), and CORAL ACADEMY OF SCIENCE LAS VEGAS, a Nevada public charter school (“**Buyer**”).

WHEREAS, Buyer and Red Hook Capital Partners II LLC, Seller’s affiliate, entered into a Lease Agreement dated October 28, 2015, amended by a First Amendment dated January 28, 2016 and Second Amendment dated October 20, 2016 (as amended, the “**Lease**”), pursuant to which Seller’s affiliate leased and continues to lease the Property to Buyer;

WHEREAS, Seller legally succeeded its affiliate as owner of the Property and landlord under the Lease; and

WHEREAS, the Lease granted Buyer an option to purchase the Property, and the Parties have agreed herein on the terms and conditions by which such purchase and sale shall take place.

In consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer hereby agree as follows:

ARTICLE 1 - BASIC TERMS

This Article 1 sets forth certain terms of this Agreement, subject, however, to any adjustments set forth elsewhere in this Agreement.

1.1 Purchase Price: \$7,075,000.

1.2 Initial Deposit: \$40,000.

1.3 Closing Date: The date that is fifteen (15) days following the expiration of the later of (i) the Approval Period, or (ii) the Bond Financing Contingency Period.

1.4 Approval Period: Subject to the provisions of Section 4.2, the period commencing on the Effective Date and ending sixty (60) days after the Effective Date.

1.5 Title Approval Date: The date that is twenty-one (21) days after the Effective Date.

1.6 Bond Financing Contingency Period: Subject to the provisions of Section 4.10, the period commencing on the Effective Date for obtaining the Bond Financing (as defined below) and ending on the date that is one hundred and eighty (180) days after the Effective Date.

1.7 Escrow Holder: Nevada Title Company, 3993 Howard Hughes Parkway, Suite 120, Las Vegas, NV 89169, Attn: Brenda Burns.

1.8 Title Company: Nevada Title Company, 2500 N. Buffalo Drive, Suite 150, Las Vegas, NV 89128, Attn: Denny Burg, or any title insurance company for which the above-referenced entity issues title insurance policies.

ARTICLE 2 - PURCHASE AND SALE OF PROPERTY

Upon the terms and conditions set forth in this Agreement, at Closing, Seller agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase and assume from Seller, the following (collectively, the “**Property**”):

2.1 Real Property. The real property located in the City of Las Vegas, County of Clark, State of Nevada, commonly known as 7951 West Deer Springs Way (APN: 125-21-710-008), and more particularly described on Exhibit A (the “**Land**”), together with all improvements located thereon (the “**Improvements**”), and all rights, interests, benefits, privileges, easements and appurtenances to the Land and the Improvements, if any (the Land, the Improvements and all such listed interests, benefits, easements, and appurtenances are referred to collectively herein as the “**Real Property**”).

2.2 Personal Property. All tangible personal property, including, without limitation, furniture and equipment, as well as all fixtures (if any), owned by Seller that are located on the Land as of the Effective Date or Closing or used in the operation or maintenance of the Real Property, if any (collectively, the “**Personal Property**”). Attached as Exhibit E is a list of all such items of Personal Property as of the Effective Date, if the value of such item is in excess of [\$1,000].

2.3 Entitlements and Permits. All right, title, and interest, if any, and without any representations or warranties of any kind by Seller, in and to any transferable licenses, permits, entitlements, approvals, and rights (collectively, the “**Transferable Permits**”) to develop issued by any governmental agencies with jurisdiction over the Property, to the extent they: (a) were issued to or are held in the name of the Seller; and (b) are related to the Real Property. Attached as Exhibit F is a list of such Transferable Permits as of the Effective Date.

ARTICLE 3 - PURCHASE PRICE; FUNDS HELD BY ESCROW HOLDER

3.1 Purchase Price. The purchase price for the Property shall be the purchase price specified in Section 1.1 (the “**Purchase Price**”), subject to the prorations and adjustments provided in this Agreement. Buyer shall deliver the Deposit as provided in Section 3.2, and the balance of the Purchase Price shall be paid by Buyer into Escrow in immediately available funds at the Closing.

3.2 Deposit. Within two (2) business days after the opening of escrow, Buyer shall deliver to the Escrow Holder, in its capacity as escrow holder, in immediately available funds, the Initial Deposit in the amount specified in Section 1.2 (the “**Initial Deposit**”). For purposes of this Agreement, the Initial Deposit and any additional deposits, once delivered, will be collectively referred to as the “**Deposit**” herein. Upon the expiration of both the Approval Period and the Bond Financing Contingency Period, the Deposit shall become non-refundable to Buyer, except in the event that (i) Seller fails, refuses, or is unable to perform all of its obligations under this Agreement,

or (ii) as otherwise set forth in this Agreement, but will at all times remain applicable to the Purchase Price at the Closing.

3.3 Interest. At Buyer's election, solely for its own benefit and without any obligation to do so, Escrow Holder shall invest the Deposit in a money market account, a federally insured investment or such other investment as may be approved by Buyer in writing, and all interest earned thereon (the "**Interest**") shall be for the benefit of Buyer while the Deposit remains refundable to Buyer, and for the benefit of Seller after the Deposit becomes non-refundable under the terms of this Agreement.

ARTICLE 4 - BUYER'S DUE DILIGENCE; "AS-IS" PURCHASE

4.1 Property Documents. Seller has made, or within five (5) days after the Effective Date, will make available to Buyer (either directly or by delivery to Buyer's counsel), copies (or, at Seller's election, originals) of any items in Seller's possession relating to the Property (collectively, the "**Property Documents**"), except for internal proprietary reports, projections, attorney-client correspondences, and other documents that Seller reasonably identifies as confidential. The Property Documents shall include, but not be limited to, the following:

(i) a current preliminary title report; (ii) a survey of the Real Property;

and, to the extent in Seller's possession or control:

(iii) any recent books, records or reports pertaining to the ownership, physical or financial condition of the Property, or maintenance of the Property, including environmental reports, rent rolls, physical inspection reports, toxic and zoning studies, property tax bills or statements for the period of Seller's ownership of the Property, and current and future operating budgets; (iv) all agreements, contracts, charters, operating agreements, and leases or other occupancy agreements pertaining in any way to the Property; (v) letters and approvals from any governmental or quasi-governmental authorities; (vi) architectural and engineering plans, including an as-is site plan; and (vii) any documentation related to any current or past lawsuits or other disputes or actions related to the Property for the period of Seller's ownership of the Property.

Buyer shall conduct its own commercially reasonable due diligence with respect to all matters concerning the Property. Buyer agrees that its use or reliance upon the Property Documents is solely at Buyer's risk; provided, however, that Seller hereby covenants not to disclose any Property Document (without an appropriate and reasonable explanation or discussion) if it has actual knowledge that such Property Document contains a material misstatement of fact or an omission which is materially misleading, and will immediately notify Buyer if it subsequently discovers that a Property Document contained such a material misstatement or omission.

4.2 Buyer's Right to Terminate During Approval Period. Buyer intends to conduct certain due diligence with respect to the Property from and after the Effective Date. Buyer will have the period commencing on the Effective Date and expiring at 5:00 P.M. (Pacific Time) on the date that is sixty (60) days after the later of the Effective Date or Seller's delivery to Buyer of all Property Documents (as applicable, the "**Approval Period**") to conduct all due diligence of the Property. If, following Buyer's due diligence investigations as contemplated in this Section 4.2, Buyer is dissatisfied with any aspect of the Property for any reason or no reason within its sole

and absolute discretion (during the Approval Period), then Buyer may elect to terminate this Agreement by causing a written notice of such election (a “**Buyer’s Termination Notice**”) to be delivered to Seller and to Escrow Holder at any time before 5:00 P.M. (Pacific Time) on the last day of the Approval Period.

4.3 Subject to Buyer’s rights under Section 4.10, below, Buyer’s failure to deliver a Buyer’s Termination Notice will be deemed to be Buyer’s election to approve the Property and move forward to the Closing. If, on the other hand, Buyer elects to terminate this Agreement on or before the expiration of the Approval Period, the following shall apply: (i) Seller shall have no obligation to sell Buyer the Property; (ii) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents and any environmental reports or other non-confidential, non-privileged, and non-proprietary third party reports, studies or surveys obtained by Buyer; (iii) Escrow Holder shall return the Deposit to Buyer; and (iv) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as expressly provided in this Agreement.

4.4 Access. Subject to the terms and conditions set forth in this Section 4.4, for so long as this Agreement remains in effect, Buyer and its authorized agents and representatives may enter upon the Real Property during normal business hours (as hereinafter defined) for the purpose of conducting Buyer’s due diligence with respect to its investigation of the Property or as otherwise permitted under Buyer’s lease of the Property. As used in this Agreement, “**normal business hours**” means the hours between 9:00 a.m. and 5:00 p.m. (Las Vegas time) on all days other than Saturday, Sunday and legal holidays.

4.4.1 Conditions to Entry. Neither Buyer nor its agents or representatives may enter upon the Real Property for the purpose of inspecting or testing any portion thereof, interviewing the tenant or for any other reason without having given Seller notice of its intention to enter the Real Property at least one (1) business day before such entry. Seller may impose reasonable conditions and restrictions on Buyer’s right to enter the Real Property under this Agreement (except that Seller may not deny Buyer entry), and Buyer agrees to comply with any such reasonable conditions and restrictions in exercising its rights hereunder. Without limiting the foregoing, Seller may require that an employee or representative of Seller accompany Buyer and its agents and representatives during any such entry. In no event may Buyer or its representatives materially disrupt or disturb the ongoing operation of the Property or the business conducted by any tenants on the Property. Buyer may drill or bore on or through the unimproved surface of the Land, and conduct any other physical testing of the Property upon notice to Seller of such tests. After making any tests and inspections, Buyer shall promptly restore the Property to its condition before such tests and inspections were performed (which obligation shall survive the termination of this Agreement).

4.4.2 Insurance. Before entering the Real Property, Buyer shall have in place, and cause each of its contractors and agents to maintain (and shall deliver to Seller evidence thereof), general liability insurance, from an insurer reasonably acceptable to Seller, in the amount of \$2,000,000 combined single limit for personal injury and property damage per occurrence, such policies to name Seller as an additional insured party, which insurance shall provide coverage against any claim for personal liability or property

damage caused by Buyer or its representatives in connection with Buyer's inspections of and tests conducted on the Property.

4.4.3 Indemnification. Buyer shall keep the Property free from all liens resulting from or related to its entry and indemnify, defend and hold harmless, to the extent of and in proportion to Buyer's or its representatives' negligence, Seller and Seller's officers, directors, shareholders, beneficiaries, members, partners, agents, employees and attorneys, and their respective successors and assigns, from and against all claims, actions, losses, liabilities, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred, suffered by, or claimed against Seller by reason of any damage to the Property (or any other property), or injury to persons caused by Buyer and/or its agents, employees or contractors arising out of their entry upon the Real Property and/or the performance of any inspections, tests or other due diligence related thereto; provided, however, such indemnification obligation shall not be applicable to Buyer's mere discovery of any pre-existing adverse physical condition at the Property, except to the extent Buyer and/or Buyer's agents, employees, contractors or consultants aggravate such pre-existing condition. This indemnity shall survive the Closing or any termination of this Agreement.

4.5 Buyer's Investigations. Buyer, either independently or through agents, representatives or consultants selected by it, may conduct all commercially reasonable inspections, investigations, tests, analyses and evaluations of the Property as Buyer deems necessary or otherwise appropriate, at Buyer's sole cost and expense in accordance with Section 4.4.

4.6 AS-IS. BUYER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT SELLER IS SELLING AND BUYER IS PURCHASING THE PROPERTY ON AN "AS IS, WHERE IS, WITH ALL FAULTS AND DEFECTS" BASIS AND THAT BUYER IS NOT RELYING ON ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, FROM SELLER, ITS AGENTS OR BROKER AS TO ANY MATTERS CONCERNING THE PROPERTY, INCLUDING: (i) the quality, nature, adequacy and physical condition and aspects of the Property; (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater; (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Real Property; (iv) the development potential of the Real Property, and the Real Property's and Personal Property's use, habitability, merchantability, or fitness, or the suitability, value or adequacy of the Real Property and the Personal Property for any particular purpose; (v) the zoning or other legal status of the Real Property or any other public or private restrictions on use of the Real Property and the Personal Property; (vi) the compliance of the Real Property and the Personal Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental or quasi-governmental entity or of any other person or entity (including the Americans with Disabilities Act); (vii) the presence or release of any hazardous materials on, under or about the Real Property or the adjoining or neighboring property; (viii) the condition of title to the Property; (ix) the condition of the Personal Property; (x) the economics of the operation of the Property; or (xi) any other aspect, characteristic or feature regarding the Property. Buyer acknowledges that Buyer, immediately prior to the Effective Date, has occupied the Property, and that upon expiration of the Approval Period, Buyer will have been afforded the full and complete opportunity to make all such inspections as it desires of the Property and all factors relevant to its continued use and occupancy thereof.

4.7 Intentionally Omitted.

4.8 Release. Without limiting Sections 4.3 or 4.5, above, Buyer on behalf of itself and its successors and assigns waives its right to recover from, and forever releases and discharges Seller and Seller's affiliates, and the partners, trustees, shareholders, directors, officers, members, managers, attorneys, employees and agents of each of them, and their respective heirs, successors, personal representatives and assigns, from any and all demands, claims, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, costs or expenses whatsoever (including, without limitation, reasonable attorneys' fees and costs), whether direct or indirect, known or unknown, foreseen or unforeseen, that may arise on account of or in any way be connected with the Property, unless such claims were known to Seller but not disclosed to Buyer. The waiver and release in the preceding sentence applies to, without limitation, the physical and structural condition of the Property or any law or regulation applicable thereto. With respect to the waiver and release set forth herein relating to claims unknown to or unsuspected by Seller or Buyer, Buyer hereby acknowledges that such waiver and release is being made after obtaining the advice of counsel and with full knowledge and understanding of the consequences and effects of such waiver.

Without otherwise limiting the effect of the release in this Section 4.8, Seller agrees that the provisions of this Section 4.8 will not apply to, and Seller shall remain liable for, (i) any claim or cause of action arising out of a breach or alleged breach of a representation or warranty by Seller under Section 6.1 of this Agreement and in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby; (ii) any other breach by Seller of an express obligation of Seller under this Agreement or in any of the other documents and instruments executed or delivered in connection with the transactions contemplated hereby which by its terms survives the Closing; and (iii) any fraud, including, without limitation, the failure to disclose a material fact relating to the Property actually known to Seller and not otherwise known by or disclosed to Buyer or readily apparent through Buyer's own investigation of the Property (collectively, the "**Excluded Claims**"). The Excluded Claims shall survive the Closing for a period of six (6) months.

4.9 Bond Financing Contingency Period. Notwithstanding anything to the contrary in this Agreement, Buyer shall have the period commencing on the Effective Date and expiring at 5:00 p.m. (Pacific time) on the date that is ninety (90) days after the Effective Date (the "**Bond Financing Contingency Period**") to secure bond financing in an amount sufficient to pay the Purchase Price (the "**Bond Financing**"). If, despite Buyer's reasonable, good faith efforts, Buyer is unable to secure the Bond Financing during the Bond Financing Contingency Period, Buyer may terminate this Agreement by giving written notice thereof to Seller and Escrow Holder prior to expiration of the Bond Financing Contingency, in which case this Agreement shall terminate, Escrow Holder shall return the Deposit to Buyer, and this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as expressly provided in this Agreement.

ARTICLE 5 - TITLE

5.1 Preliminary Title Report. Within five (5) days after the Effective Date, Seller shall deliver, or cause to be delivered, to Buyer a preliminary title report (the "**PTR**") for an

ALTA extended coverage owner's policy of title insurance from the Title Company specified in Section 1.8 (the "**Title Company**"), in a form reasonably acceptable to Buyer, for the Real Property and copies of all documents relating to the title exceptions referred to in such PTR.

5.2 Conditions of Title. At the Closing, Buyer will take title to the Real Property subject to the following matters (hereafter, the "**Permitted Exceptions**"), unless such matters are disapproved by Buyer in accordance with the terms of Section 5.3:

5.2.1 Taxes. Liens for non-delinquent real property taxes and assessments.

5.2.2 Laws and Regulations. All applicable laws, ordinances and regulations, including those relating to zoning or land use.

5.2.3 Inspection and Survey Matters. Any matters or state of facts that would be disclosed by an inspection or accurate survey of the Real Property.

5.2.4 Matters Created by Buyer. Any matters or interests created or otherwise caused by Buyer or its agents and representatives.

5.2.5 Covenants, Restrictions and Easements. All recorded covenants, conditions, restrictions, easements and agreements affecting the Real Property that are approved by Buyer in accordance with Section 5.3.

5.2.6 Standard Exceptions. The printed standard exceptions listed in the PTR.

5.3 Title Objections. Buyer shall have until 5:00 p.m. (Pacific Time) on the Title Approval Date to notify Seller in writing of any title exceptions identified in the PTR of which Buyer disapproves. Buyer's failure to give any such notice by the Title Approval Date shall constitute Buyer's approval of the condition of title as set forth in the PTR, and all of the exceptions in the PTR shall be deemed to be Permitted Exceptions. No more than five (5) days after Seller's receipt of any such notice of disapproval from Buyer, Seller shall notify Buyer in writing of any disapproved title exceptions that Seller is unable or unwilling to cause to be removed or insured against prior to or at Closing; provided, however, notwithstanding anything in this Agreement to the contrary, at or before the Closing, Seller shall, at no cost or expense to Buyer: (i) remove any liens or encumbrances securing a debt, any mechanic's, materialman's, or other monetary liens (other than the lien for property taxes not yet due and payable) and any judgments against Seller that affect the Property; (ii) satisfy the Title Company as to Seller's power and authority to enter into this Agreement and to convey the Property to Buyer and otherwise consummate the transactions contemplated hereby; and (iii) execute such affidavits as are reasonably requested by the Title Company to cause the issuance of the Title Policy as hereinafter defined, in form and content reasonably acceptable to Seller. Seller's silence as to any disapproved title exception constitutes Seller's agreement to cause such exception to be removed or insured against on or before Closing. If Seller indicates its unwillingness or inability to cause the elimination of any disapproved title exception, including as a result of failing to respond within the five (5) days provided above, then Buyer will have five (5) days after its receipt of Seller's notification (or expiration of said five (5) day period for Seller's response) to either: (i) waive its objection to the

disapproved title exception and cause this Agreement to remain in full force and effect; or (ii) terminate this Agreement in accordance with the provisions of Section 4.2 above. If Buyer fails to notify Seller of its election of one of the two options stated in the preceding sentence within such 5-day period, then Buyer will be deemed to have waived its objection to any disapproved title exception, and any such exception will be deemed to be a Permitted Exception. Buyer shall have the right to update its title and survey examinations of the Property until the Closing Date, and in the event that such update or examinations disclose any matters not identified in the original PTR delivered to Buyer (a “**New Objection**”), provided such New Objection was caused by Seller, Buyer shall deliver to Seller a statement of any New Objections, and Seller shall have until the Closing Date to cure any New Objections. If Seller fails to cure all New Objections on or before the Closing Date, (i) Buyer may terminate this Agreement and receive a full refund of the Deposit from Escrow Agent within five (5) days after written request to Escrow Holder, and thereafter this Agreement shall be null and void and of no further force or effect, and neither Buyer nor Seller shall have any further rights, duties, liabilities or obligations to the other by reason hereof, except for those matters that specifically survive such termination; or (ii) Buyer may waive such objections and consummate the transaction contemplated herein without reduction of the Purchase Price.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties of Seller. Seller represents and warrants to Buyer that the following matters are true and correct as of the date of this Agreement and, subject to Section 6.3, will also be true and correct as of the Closing:

6.1.1 Good Standing. Seller is a limited liability company, duly organized, validly existing and in good standing under the laws of the State of Delaware, and has full power and authority to enter into this Agreement (and the additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.1.2 Authorization and Validity. This Agreement is, and all the documents executed by Seller which are to be delivered to Buyer at the Closing will be, duly authorized, executed, and delivered by Seller, and is and will be legal, valid, and binding obligations of Seller enforceable against Seller in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law), and does not and will not violate any provisions of any agreement to which Seller is a party or to which it is subject.

6.1.3 No Bankruptcy Proceedings. Seller has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller’s creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Seller’s assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Seller’s assets.

6.1.4 Consent. The execution, delivery and performance of this Agreement by Seller and the consummation by Seller of the transaction contemplated

hereby will not violate (with or without the giving of notice or the lapse of time or both), or require any consent, approval, filing or notice under any provision of any law, rule or regulation, court order, judgment, decree, contract or agreement applicable to Seller or the Property.

6.1.5 Non-Foreign Status. Seller is not a “foreign person” as that term is defined in Section 1445 of the Internal Revenue Code, as amended, and any applicable regulations promulgated thereunder.

6.2 Representations and Warranties of Buyer. Buyer represents and warrants to Seller that the following matters are true and correct as of the date of this Agreement and will also be true and correct as of the Closing:

6.2.1 Good Standing. Buyer is a public charter school, duly formed, validly existing, and in good standing under the laws of the State of Nevada, Buyer has the full power and authority to enter into this Agreement (and any additional documents contemplated by this Agreement) and perform its obligations hereunder and complete the transaction contemplated hereby.

6.2.2 Authorization and Validity. This Agreement is, and all the documents executed by Buyer which are to be delivered to Seller at the Closing will be, duly authorized, executed, and delivered by Buyer, and is and will be legal, valid, and binding obligations of Buyer enforceable against Buyer in accordance with their respective terms (except to the extent that such enforcement may be limited by applicable law), and does not and will not violate any provisions of any agreement to which Buyer is a party or to which it is subject. After the expiration of the Bond Financing Contingency Period, Buyer will require no further consent of any person, administrative body, governmental authority or other party in connection with the performance of its obligations under this Agreement and the instruments referenced herein and the consummation of the transaction contemplated by this Agreement.

6.2.3 No Bankruptcy Proceedings. Buyer has not (i) made a general assignment for the benefit of creditors, (ii) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by Buyer’s creditors, (iii) suffered the appointment of a receiver to take possession of all or substantially all of Buyer’s assets, or (iv) suffered the attachment or other judicial seizure of all or substantially all of Buyer’s assets.

6.3 General Provisions.

6.3.1 Definition of “Seller’s Knowledge”. All references in this Agreement to the phrase “Seller’s knowledge” or words of similar import shall refer only to the present actual knowledge of Craig Underwood (the “**Designated Owner**”). The use of the phrase “Seller’s knowledge,” or words of similar import, will not be construed to refer to the knowledge of any other officer, agent or employee of Seller except the Designated Owner or any affiliate thereof or to impose or have imposed upon the Designated Owner any duty to investigate the matters to which such knowledge, or the

absence thereof, pertains, including the contents of the files, documents and materials made available to or disclosed to Buyer or the contents of files maintained by the Designated Owner or Seller's counsel. There shall be no personal liability on the part of the Designated Owner arising out of any representations or warranties made herein. Seller represents and warrants that Designated Owner is the person who, throughout Seller's ownership of the Property, has had primary responsibility for the ownership, development and management of the Property and is the person associated with Seller that is most knowledgeable about the Property.

6.3.2 Update of Seller's Representations and Warranties. Seller's representations and warranties in Section 6.1 shall be deemed to have been remade at and as of the Closing Date with the same force and effect as if first made on and as of such date (and Seller shall execute at Closing in favor of Buyer a certification to that effect), provided that from time to time after the Effective Date through the Closing, Seller may deliver schedules or other documents that update or otherwise modify Seller's representations and warranties in this Agreement or any of the Exhibits attached to this Agreement to reflect matters, if any, that arise after the Effective Date and, in such event, Seller's representations and warranties will be deemed to have been remade with the changes, if any, set forth in such updated schedules or other documents. Buyer shall have five (5) business days after its receipt of written notice of the material change (as defined in Section 6.3.5) of a representation and warranty from Seller within which to terminate this Agreement and receive the return of the Deposit.

6.3.3 Seller's Representations Deemed Modified. To the extent that Buyer actually knows or learns before the Closing that Seller's representations and warranties are inaccurate, untrue or incorrect in any way in accordance with Section 6.3.2, above, such representations and warranties shall be deemed modified to reflect Buyer's knowledge. Notwithstanding the foregoing, Buyer's option upon learning of an inaccurate representation or warranty shall be to terminate this Agreement (and receive a return of the Deposit) or to proceed with the Closing and waive its right to recover damages as a result of such inaccurate representation or warranty.

6.3.4 Notice of Breach by Seller; Seller's Right to Cure. If, prior to the Closing, Buyer or any representative, attorney, consultant, engineer or agent of Buyer obtains actual knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Buyer shall give Seller written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). If, prior to the Closing, Seller obtains knowledge that any of the representations or warranties made herein by Seller are untrue, inaccurate or incorrect in any material respect, Seller shall give Buyer written notice thereof within five (5) business days after obtaining such knowledge (but, in any event, prior to the Closing). In either such event, Seller shall have the right to cure such inaccuracy and shall be entitled to a reasonable adjournment of the Closing (not to exceed thirty (30) days) for the purpose of such cure. If Seller is unable to cure any inaccuracy, then Buyer, as its sole remedy for any and all such materially untrue, inaccurate or incorrect material representations or warranties, shall elect either (i) to proceed to the Closing without any reduction of or credit against the Purchase Price, or (ii) to terminate this Agreement by written notice given to

Seller on the Closing Date, in which event: (a) Seller shall have no obligation to sell the Property to Buyer; (b) Buyer shall deliver to Seller all of the materials received from Seller, including the Property Documents and any non-confidential, non-privileged, and non-proprietary documents relating to the Property prepared or commissioned by Buyer (without any representation or warranty as to their accuracy or completeness); (c) Escrow Holder and Seller, as applicable, shall deliver the Deposit to Buyer; and (d) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement.

6.3.5 Material Breach; Liability Cap. Notwithstanding the provisions of Section 6.3.4 above, if Buyer learns (either as a result of a disclosure by Seller or by its own investigations) that any representation or warranty by Seller is untrue, but such inaccurate or incorrect representation or warranty is not untrue, inaccurate or incorrect in any material respect (as defined below), Buyer shall be deemed to waive such misrepresentation or breach, and Buyer shall be required to consummate the transaction contemplated by this Agreement without any reduction of or credit against the Purchase Price. The untruth, inaccuracy or incorrectness of a representation or warranty shall be deemed “material” only if Buyer’s aggregate damages resulting from the untruth, inaccuracy or incorrectness of any of the representations or warranties are reasonably estimated by Buyer to exceed Fifty Thousand Dollars (\$50,000), and in no event shall Seller’s liability under this Article 6 exceed Two Hundred Fifty Thousand Dollars (\$250,000.00).

ARTICLE 7 - CONDITIONS TO CLOSING

7.1 Conditions to Buyer’s Obligations. Buyer’s obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction or waiver of the following conditions (the “**Buyer’s Conditions Precedent**”):

7.1.1 Title Policy. The Title Company shall have committed to issue, as of the Closing, an ALTA extended coverage owner’s policy of title insurance on the form issued in the State of Nevada, insuring Buyer’s interest in the Real Property with liability in the amount of the Purchase Price, subject only to the Permitted Exceptions (the “**Title Policy**”).

7.1.2 No Breaches. Seller will not have materially breached any of its representations, warranties or covenants set forth in this Agreement, and none of Seller’s representations or warranties, though true when made, will have become inaccurate as of the Closing.

7.1.3 Seller Deliveries. Seller shall have delivered to the Escrow Holder the items described in Section 8.3.

7.1.4 No Termination of this Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof.

The conditions set forth in this Section 7.1 are solely for the benefit of Buyer and may be waived only by Buyer, and no such waiver shall be effective unless specifically contained in a written instrument executed by Buyer and delivered to Seller and Escrow Holder.

7.2 Conditions to Seller's Obligations. Seller's obligation to consummate the purchase and sale transaction contemplated by this Agreement is subject to the satisfaction of the following conditions (the "**Seller's Conditions Precedent**"):

7.2.1 No Breaches. Buyer shall not have materially breached any of Buyer's representations, warranties or covenants set forth in this Agreement, as of the Closing.

7.2.2 Buyer Deliveries. Buyer shall have delivered to Escrow Holder the items described in Section 8.4.

7.2.3 No Termination of this Agreement or the Related Purchase Agreement. Neither Seller nor Buyer shall have terminated this Agreement in accordance with the terms hereof. Neither Red Hook Coral LLC, a Delaware limited liability company, as seller, nor Buyer, as buyer, shall have terminated that certain Purchase and Sale Agreement and Joint Escrow Instructions of even date herewith for Buyer's purchase of the real property located adjacent to the Property.

The conditions set forth in this Section 7.2 are solely for the benefit of Seller and may be waived only by Seller.

ARTICLE 8 - ESCROW AND CLOSING

8.1 Opening of Escrow. Buyer and Seller have selected the Escrow Holder to act as escrow holder with respect to the transaction contemplated by this Agreement. Within five (5) business days after the mutual execution of this Agreement, Buyer and Seller each shall deposit a copy of this Agreement executed by such party with Escrow Holder. This Agreement, together with such further instructions, if any, as the parties shall provide to Escrow Holder by written agreement, shall constitute the escrow instructions with respect to the escrow for the transaction contemplated by this Agreement (the "**Escrow**"). If any requirements relating to the duties or obligations of Escrow Holder hereunder are not acceptable to Escrow Holder, or if Escrow Holder requires additional instructions, the parties agree to make such deletions, substitutions and additions hereto as counsel for Buyer and Seller shall mutually approve, which additional instructions shall not materially alter the terms of this Agreement unless otherwise expressly agreed to by Seller and Buyer. Escrow Holder, by executing this Agreement, hereby acknowledges that this Agreement constitutes the escrow instructions for the sale of the Property and agrees to follow the escrow instructions provided herein.

8.2 Closing Date. Except as otherwise provided in this Agreement, the purchase and sale transaction contemplated by this Agreement shall close on the date specified in accordance with Section 1.4 of this Agreement (the "**Closing Date**"). For purposes of this Agreement, the "**Closing**" shall be deemed to occur when the Deed (as defined in Section 8.3.1) is recorded in the real property records of the county in which the Property is located (the "**Official Records**"), and the "**Closing Date**" will be the date on which such recording occurs.

8.3 Seller's Deliveries to Escrow. At least one (1) business day prior to the Closing Date, Seller shall deliver or cause the following items (the original of each in form and substance acceptable to Buyer) to be delivered to Escrow Holder:

8.3.1 Deed. One (1) original Grant Deed in the form of Exhibit B executed by Seller and acknowledged by a notary (the "**Deed**").

8.3.2 Certificate of Non-Foreign Status. One (1) original affidavit in the form of Exhibit C, executed by Seller (the "**Certificate of Non-Foreign Status**")

8.3.3 General Assignment. Two (2) originals of a General Assignment and Bill of Sale in the form attached as Exhibit D hereto (the "**General Assignment**") and incorporated herein by reference, executed in counterpart by Seller.

8.3.4 Representations and Warranties. A certificate certifying to Buyer that all representations and warranties of Seller contained herein are true and correct in all material respects as of the Closing or identifying any material changes to the representations and warranties discovered by Seller during the term of this Agreement.

8.3.5 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.4 Buyer's Deliveries to Escrow. On or prior to the Closing Date, Buyer shall deliver or cause the following items to be delivered to Escrow Holder:

8.4.1 Funds. The Purchase Price, less the amount of the Deposit, together with such other sums as Escrow Holder shall require to pay Buyer's share of the closing costs, prorations, reimbursements and adjustments as set forth in Article 9, in immediately available funds.

8.4.2 General Assignment. Two (2) originals of the General Assignment, executed by Buyer.

8.4.3 Other Documents. Any other documents, instruments or agreements reasonably necessary to effectuate the transaction contemplated by this Agreement.

8.5 Disbursements and Other Actions by Escrow Holder. Upon the Closing, Escrow Holder shall promptly undertake all of the following:

8.5.1 Calculation and Disbursement. Disburse all funds deposited with Escrow Holder by Buyer as follows:

(a) Deduct all items chargeable to the account of Seller pursuant to Article 9.

(b) Disburse the balance of the Purchase Price and any additional amounts owed to Seller under this Agreement to Seller promptly

upon the Closing by wire transfer in accordance with instructions received from Seller.

(c) Disburse the remaining balance of the funds, if any, to Buyer promptly upon the Closing.

8.5.2 Recordation of Deed and Buyer's Financing Documents. Cause the Deed, Buyer's recordable financing documents (if any), and any other documents which the parties hereto may mutually direct to be recorded in the Official Records and obtain conformed copies thereof for distribution to Buyer and Seller.

8.5.3 Deliveries to Seller. Deliver to Seller an original General Assignment and a conformed copy of the recorded Deed.

8.5.4 Deliveries to Buyer. Deliver to Buyer an original General Assignment, the original Certificate of Non-Foreign Status, and a conformed copy of the recorded Deed.

8.5.5 Title Policy. Direct the Title Company to issue the Title Policy to Buyer.

8.6 Real Estate Reporting Person. Escrow Holder is designated the "real estate reporting person" for purposes of section 6045 of title 26 of the United States Code and Treasury Regulation 1.6045-4 and any instructions or settlement statement prepared by Escrow Holder shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Escrow Holder shall file Form 1099 information return and send the statement to Seller as required under the aforementioned statute and regulation.

ARTICLE 9 - ADJUSTMENTS AND PRORATIONS

9.1 Closing Costs. Seller shall pay (i) the cost of the CLTA portion of the Title Policy; (ii) all documentary, transfer and other taxes; and (iii) one-half of the Escrow Holder fees. Buyer shall pay (a) one-half of the Escrow Holder fees; (b) the ALTA portion of the Title Policy and any endorsements; (c) the cost of a new or updated ALTA survey, if any; (d) all recording fees; (e) all costs and expenses incurred in connection with obtaining any financing for the purchase of the Property, including title, escrow, documentation and appraisal costs relating thereto; and (f) all costs and expenses incurred in connection with Buyer's due diligence review of the Property pursuant to Section 4.

9.2 Cancellation Fees. Unless otherwise specified herein, if the sale of the Property contemplated hereunder does not occur because of a failure of a Seller's Condition Precedent, a failure of a Buyer's Condition Precedent, or a default on the part of Buyer, all escrow cancellation and title cancellation fees shall be paid by Buyer; if the sale of the Property does not occur because of a failure of a Buyer's Condition Precedent or a default on the part of Seller, notwithstanding any statement herein that the Deposit is non-refundable, the entire Deposit shall be returned to Buyer by Escrow Holder and Seller, as applicable, within five (5) days after written request to Escrow Holder and Seller; and in the case of a default on the part of Seller, all escrow cancellation and title cancellation fees shall be paid by Seller.

9.3 Insurance Not Prorated. Escrow Holder shall not prorate insurance premiums under Seller's existing policies of insurance relating to the Property. None of Seller's insurance policies (or any proceeds payable thereunder, except as expressly provided for in Article 12) will be assigned to Buyer at the Closing. Buyer shall be solely obligated to obtain any and all insurance that it deems necessary or desirable.

ARTICLE 10 - COVENANTS

10.1 Seller's Covenants. Seller covenants with Buyer that from the date of this Agreement until the earlier of the Closing or any termination of this Agreement:

10.1.1 Insurance. Seller shall maintain the same insurance with respect to the Property that is in effect as of the date of this Agreement.

10.1.2 Maintenance. Seller will not enter into any new contracts which will survive Closing or otherwise affect the use, operation or enjoyment of the Property after Closing without Buyer's prior written consent, which consent may be withheld in Buyer's reasonable discretion, and which consent will be deemed to have been given by Buyer if Buyer does not notify Seller in writing to the contrary within three (3) business days after Seller provides written notice to Buyer of such new contract.

ARTICLE 11 BROKERS AND EXPENSES

11.1 No Brokers. Each party shall indemnify, defend and hold the other party harmless from and against any claims, losses, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and costs) incurred by the indemnified party by reason of any commission claimed to be owed as a result of the indemnifying party's actions or agreements. Neither party will have any obligation to pay any brokerage fees, commissions, finder's fees, or other compensation that is due or payable with respect to the transaction contemplated in this Agreement. The provisions of this Section 11.1 shall survive the Closing.

11.2 Legal and Other Fees. Subject to Sections 9.2, 9.3 and 14.11, each party shall pay its own expenses incurred in connection with this Agreement and the transaction contemplated hereby. Without limiting the generality of the foregoing, each party shall bear the expense of its own counsel and consultants in connection with this transaction.

ARTICLE 12 - RISK OF LOSS

12.1 Condemnation. If Seller receives written notice of pending or threatened condemnation relating to all or any portion of the Real Property ("**Condemnation Notice**"), then: (i) Seller shall notify Buyer in writing of such fact promptly after obtaining knowledge thereof, and (ii) Seller may elect to terminate this Agreement by delivering written notice thereof to Buyer within fifteen (15) business days of Seller's receipt of the Condemnation Notice, in which event: (a) Seller shall have no obligation to sell the Property to Buyer; (b) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents (c) Seller and the Escrow Holder as applicable shall deliver the Deposit to Buyer and neither party shall have any further rights or obligations under this Agreement except as provided in Sections 4.3 and 11.1. If Seller does not elect to terminate this Agreement in accordance with

the immediately preceding sentence and all or any portion of the Real Property is taken by eminent domain prior to the Closing, then this Agreement shall remain in effect and there shall be no abatement of the Purchase Price; provided, however, that, at the Closing, (1) Seller shall pay to Buyer the amount of any award for or other proceeds on account of such taking which have been actually paid to Seller prior to the Closing as a result of such taking less all costs and expenses, including reasonable attorneys' fees and costs, incurred by Seller as of the Closing in obtaining payment of such award or proceeds, or (2) to the extent such award or proceeds have not been paid, Seller shall assign to Buyer at the Closing, without recourse to Seller, the rights of Seller to, and Buyer shall be entitled to receive and retain, all awards for the taking of the Property or such portion thereof.

12.2 Destruction or Damage. No "Material Loss" shall have occurred to the Property prior to the Closing Date. For purposes of this Agreement, "**Material Loss**" means damage, loss, or destruction of the Property after the Effective Date in excess of Five Hundred Thousand Dollars (\$500,000). If, before the Closing Date, the Property suffers a Material Loss, Buyer may either terminate this Agreement and the rights and obligations of the parties hereunder while receiving a refund of the Deposit within five (5) days after written request to Escrow Holder (the "**Termination Right**") or the right to accept the Property in its existing condition (the "**Acceptance Right**"). If Buyer exercises its Acceptance Right, Buyer will receive an assignment of all insurance proceeds, or other recoveries related thereto, at the Close of Escrow. If Buyer exercises its Termination Right, Buyer must notify Seller of this election within ten (10) business days after Buyer receives notice of the damage or destruction, and following such notice this Agreement will be terminated in accordance with the provisions of Section 4.2.

ARTICLE 13 - DEFAULTS AND REMEDIES

13.1 Notice of Default. If either party defaults in any of its obligations under this Agreement, the non-defaulting party shall give written notice of such default to the defaulting party. If the defaulting party fails to cure such default within ten (10) business days after its receipt of the written default notice, then the non-defaulting party may elect, in addition to its other remedies permitted under this Agreement, to terminate this Agreement by delivering written notice thereof to the defaulting party within five (5) business days after the expiration of such cure period, in which event this Agreement shall be of no further force or effect except for the those provisions which are expressly stated to survive the termination of this Agreement; provided, however, that Buyer shall not be entitled to any cure period on account of its failure to make the Deposit or due to its failure to deliver the Purchase Price to Escrow Holder as required under Section 8.6. This Section 13.1 does not apply to any alleged breach of a representation or warranty by Seller and any such alleged breach shall be governed by Sections 6.3.4 and 6.3.5.

13.2 Seller's Default; Failure of Buyer's Conditions Precedent.

13.2.1 Seller's Default. If the Closing fails to occur solely because of Seller's default, Buyer may elect, as its sole and exclusive remedy, to (i) terminate this Agreement as provided in Section 13.1, in which event, the Deposit shall promptly be delivered to Buyer; or (ii) maintain an action for specific performance. If Buyer elects to proceed under clause (i) above, the return and recovery of the Deposit following such termination shall operate to release Seller from any and all further liability hereunder. If

Buyer elects to proceed under clause (ii) above, and Buyer is the prevailing party in the specific performance action, Seller shall promptly pay to Buyer all costs incurred in enforcing its right to specific performance, including, without limitation, reasonable attorneys' fees. Under no circumstance shall Buyer have any right to seek or collect punitive, consequential, or other speculative damages under this Agreement.

13.2.2 Failure of Buyer's Condition Precedent. If one or more of Buyer's Conditions Precedent are not satisfied on the Closing Date (other than a failed Buyer's Condition Precedent due to a default by Seller under this Agreement, which is covered by Section 13.2.1), Buyer may as its sole and exclusive remedy (i) waive the condition and proceed to close the transaction without any reduction in the Purchase Price, or (ii) terminate this Agreement following notice to Seller, in which case: (a) Seller shall have no obligation to sell the Property to Buyer; (b) Buyer shall deliver to Seller all of the due diligence materials received from Seller, including, without limitation, the Property Documents; (c) Escrow Holder shall deliver the Deposit to Buyer; and (d) this Agreement shall terminate, and neither party shall have any further rights or obligations under this Agreement except as provided in Sections 4.3 and 11.1.

13.3 BUYER'S DEFAULT. IF THE CLOSING FAILS TO OCCUR BECAUSE OF BUYER'S DEFAULT, THE DEPOSIT SHALL BE RETAINED BY SELLER AS LIQUIDATED DAMAGES. THE PARTIES HERETO EXPRESSLY AGREE AND ACKNOWLEDGE THAT SELLER'S ACTUAL DAMAGES IN THE EVENT OF A DEFAULT BY BUYER WOULD BE EXTREMELY DIFFICULT OR IMPRACTICABLE TO ASCERTAIN BECAUSE OF THE NATURE OF THE PROPERTY AND THAT THE AMOUNT OF THE DEPOSIT REPRESENTS THE PARTIES' REASONABLE ESTIMATE OF SUCH DAMAGES. THE PAYMENT OF SUCH AMOUNT AS LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS SECTION 13.3, SELLER AND BUYER AGREE THAT THIS LIQUIDATED DAMAGES PROVISION IS INTENDED TO BE SELLER'S SOLE AND EXCLUSIVE REMEDY FOR A DEFAULT BY BUYER, BUT IS NOT INTENDED AND SHOULD NOT BE DEEMED OR CONSTRUED TO LIMIT IN ANY WAY BUYER'S INDEMNIFICATION OBLIGATIONS UNDER THIS AGREEMENT. SELLER WAIVES ANY RIGHTS THAT IT MAY HAVE UNDER RELEVANT STATUTORY LAW TO SEEK SPECIFIC PERFORMANCE OR ANY OTHER REMEDY AT LAW OR IN EQUITY OTHER THAN THE RECEIPT OF THE DEPOSIT.

SELLER'S INITIALS: _____ **BUYER'S INITIALS:** _____

ARTICLE 14 - MISCELLANEOUS

14.1 Assignments. Buyer and any subsequent assignee may only assign this Agreement or its or their respective rights hereunder with Seller's prior written consent, unless the assignment is to an entity affiliated with or controlling, controlled by, or under common control with Buyer, in which case Seller's consent shall not be required for any such assignment; provided that Buyer and any subsequent assignee may not be released from its or their obligations under this Agreement in connection with any such assignment. To the extent that Seller's consent is

required in connection with an assignment, Seller agrees that its consent will not be unreasonably withheld, conditioned, or delayed. Any assignee shall assume all of Buyer's or subsequent assignee's obligations hereunder and succeed to all of Buyer's or any subsequent assignee's rights and remedies hereunder, and any assignment and assumption must be in writing and delivered to Seller at least five (5) business days prior to the Closing Date.

14.2 Entire Agreement. This Agreement is the entire Agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether oral or written, between the parties with respect to the matters contained in this Agreement. Any waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be set forth in writing and duly executed by or in behalf of the party to be bound thereby. No waiver by any party of any breach hereunder shall be deemed a waiver of any other or subsequent breach.

14.3 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing the legal effect of the signature(s) thereon provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Agreement attached thereto.

14.4 Time of Essence. Time is of the essence in the performance of and compliance with each of the provisions and conditions of this Agreement.


14.5 Survival. The covenants of the parties expressly set forth in this Agreement shall survive the Closing and recording of the Deed.

14.6 Notices. Any communication, notice or demand of any kind whatsoever which either party may be required or may desire to give to or serve upon the other shall be in writing and delivered by personal service, by an express delivery (such as Federal Express) or courier service that provides receipted delivery service, delivery charges prepaid, by electronic communication, whether by telex, electronic mail or telecopy (and, if the communication, notice or demand seeks to declare a default under or terminate this Agreement, confirmed in writing sent on the same day by express delivery (such as Federal Express) or courier service that provides receipted delivery service), or by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

Seller:

c/o Red Hook Capital Partners II LLC
2120 E Grand Avenue, Suite 135
El Segundo, CA 90245
Attention: Craig Underwood
Telephone: (424) 217-1244
Email: cunderwood@redhookcap.com

With a copy to:

Seyfarth Shaw LLP 
333 S. Hope Street, Suite 3900

Los Angeles, CA 90071-1406
Attention: Dana S. Treister, Esq.
Telephone: (213) 270-9723
Email: dtreister@seyfarth.com

Buyer:

Coral Academy of Science Las Vegas
Attention: Executive Director
3039 Horizon Ridge Parkway, Suite 120
Henderson, NV 89052
Email: eydogdu@coralacademylv.org
Facsimile: (702) 776-6569

With a copy to:

Attn: _____
Telephone: _____
Email: _____

Escrow Holder:

Nevada Title Company
3993 Howard Hughes Parkway, Suite 120
Las Vegas, NV 89169
Attn: Brenda Burns
Telephone: (702) 251-5167
Email: bburns@nevadatitle.com

Title Company

Nevada Title Company
2500 N. Buffalo Drive, Suite 150
Las Vegas, NV 89128
Attn: Denny Burg
Email: dburg@nevadatitle.com
Telephone: (702) 251-5208

Any party may change its address for notice by written notice given to the other in the manner provided in this Section 14.6. Any such communication, notice or demand shall be deemed to have been duly given or served on the date delivered, or if delivery is refused on the date of such refusal, provided, however, that any communication, notice or demand received by courier delivery or electronic communication that is received after 5:00 p.m. (Pacific time) shall be deemed to have been received on the next business day.

14.7 Further Assurances. The parties agree to execute such instructions to the Escrow Holder and the Title Company and such other instruments and to do such further acts as may be reasonably necessary to carry out the provisions of this Agreement; provided, however, that Seller shall not be required to execute any affidavits, certificates or instruments in favor of the Title Company other than an owner's affidavit disclosing the tenants in possession of the Real Property and any possible mechanic's lien claims.

14.8 Severability. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such invalidity or prohibition shall be construed as if such invalid or prohibited provision had not been inserted herein and shall not affect the remainder of such provision or the remaining provisions of this Agreement.

14.9 Interpretation. The language in all parts of this Agreement shall be in all cases construed simply according to its fair meaning and not strictly for or against any of the parties hereto. Section headings of this Agreement are solely for convenience of reference and shall not govern the interpretation of any of the provisions of this Agreement. References to “Sections” or “Articles” are to Sections or Articles of this Agreement, unless otherwise specifically provided.

14.10 Attorneys’ Fees. For purposes of this Agreement, the term “**attorneys’ fees**” or “**attorneys’ fees and costs**” means the fees and expenses of counsel to the parties hereto, which may include printing, duplicating and other expenses, air freight charges, and fees billed for law clerks, paralegals and other persons not admitted to the bar but performing services under the supervision of an attorney. If any action be commenced (including an appeal thereof) to enforce any of the provisions of this Agreement or to enforce a judgment, whether or not such action is prosecuted to judgment (“**Action**”), (i) the unsuccessful party therein shall pay all costs incurred by the prevailing party therein, including reasonable attorneys’ fees and costs, court costs and reimbursements for any other expenses incurred in connection therewith, and (ii) as a separate right, severable from any other rights set forth in this Agreement, the prevailing party therein shall be entitled to recover its reasonable attorneys’ fees and costs incurred in enforcing any judgment against the unsuccessful party therein, which right to recover post-judgment attorneys’ fees and costs shall be included in any such judgment. The right to recover post-judgment attorneys’ fees and costs shall (a) not be deemed waived if not included in any judgment, (b) survive the final judgment in any Action, and (c) not be deemed merged into such judgment. The rights and obligations of the parties under this Section 14.10 shall survive the termination of this Agreement.

14.11 Successors and Assigns. Subject to Section 14.1, this Agreement shall be binding upon and inure to the benefit of each of the parties hereto and to their respective transferees, successors and assigns.

14.12 No Third-Party Beneficiaries. No third party shall have any rights hereunder.

14.13 No Recordation. Neither this Agreement nor any memorandum or notice hereof shall be recorded.

14.14 Business Days. If any of the dates specified in this Agreement shall fall on a Saturday, a Sunday or a holiday (in the location of the Property), then the date of such action shall be deemed to be extended to the next business day.

14.15 Exhibits. Exhibits A through D, inclusive, attached hereto are incorporated herein by reference.

14.16 Reports. Notwithstanding any other provision of this Agreement, Buyer will have no obligation to deliver to Seller any document that contains a prohibition on Buyer’s

ability to deliver the report to Seller (or any third party); provided that Buyer demonstrates in writing that it has made a commercially reasonable effort (which will include copies of any relevant correspondence) to obtain the consent of the person or entity that prepared the document to consent to its delivery to Seller.

[Signatures Appear on Following Pages]

DRAFT

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

SELLER:

**CHARTER SCHOOL SOLUTIONS CORAL
LLC,**
a Delaware limited liability company

By: _____

Name:

Its:

[signatures continue on following page]

DRAFT

BUYER:

CORAL ACADEMY OF SCIENCE LAS VEGAS,
a Nevada public charter school

By: _____

Name:

Its:

DRAFT

**ACKNOWLEDGMENT OF RECEIPT AND AGREEMENT OF ESCROW HOLDER
AND TITLE COMPANY**

Nevada Title Company acknowledges receipt of this Agreement and agrees to act as Escrow Holder and Title Company in accordance with the terms of this Agreement.

NEVADA TITLE COMPANY

By: _____
Authorized Officer

Dated as of: June ____, 2017

DRAFT

EXHIBIT A

Legal Description

All of that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, more particularly described as follows:

PARCEL I:

A PARCEL OF LAND BEING A PORTION OF LOT 1, AS SHOWN ON THE CIMARRON SPRINGS RANCH PARCEL 2 COMMERCIAL SUBDIVISION, IN BOOK 93 OF PLATS, PAGE 59, CLARK COUNTY, NEVADA, SITUATED IN THE SOUTH HALF (S1/2) OF SECTION 21, TOWNSHIP 19 SOUTH, RANGE 60 EAST, M.D.M., CITY OF LAS VEGAS, CLARK COUNTY, NEVADA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 AS SHOWN ON SAID COMMERCIAL SUBDIVISION;

THENCE SOUTH 01°17'56" WEST, 163.09 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING SOUTH 01°17'56" WEST, 206.90 FEET;

THENCE NORTH 88°42'04" WEST, 229.96 FEET;

THENCE NORTH 01°17'56" EAST, 38.91 FEET;

THENCE NORTH 88°42'04" WEST, 295.08 FEET;

THENCE NORTH 01°17'56" EAST, 121.76 FEET;

THENCE SOUTH 88°42'04" EAST, 6.92 FEET;

THENCE NORTH 01°17'56" EAST, 46.24 FEET;

THENCE SOUTH 88°42'04" EAST, 518.12 FEET TO THE POINT OF BEGINNING.

BEING FURTHER DESCRIBED AS LOT "B" OF THAT CERTAIN RECORD OF SURVEY ON FILE IN FILE 141 OF SURVEYS, PAGE 82.

PARCEL II:

A NON-EXCLUSIVE EASEMENT FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AS SET FORTH IN THAT CERTAIN "RECIPROCAL EASEMENT AGREEMENT" RECORDED FEBRUARY 26, 1999 IN BOOK 990226 AS DOCUMENT NO. 04695 OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

PARCEL III:

A NON-EXCLUSIVE EASEMENT FOR PARKING, UTILITIES VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS AS SET FORTH IN THAT CERTAIN “DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CIMARRON COMMONS” RECORDED MAY 28, 2003 IN BOOK 20030528 AS DOCUMENT NO. 01641 AND AMENDED BY THOSE CERTAIN AMENDMENTS RECORDED SEPTEMBER 25, 2003 IN BOOK 20030925 AS DOCUMENT NO. 05415 AND FEBRUARY 26, 2004 IN BOOK 20040226 AS DOCUMENT NO. 01536 OFFICIAL RECORDS, CLARK COUNTY, NEVADA.

APN: 125-21-710-008

DRAFT

EXHIBIT B

Form of Grant Deed

WHEN RECORDED RETURN TO:

Attn: _____

MAIL TAX STATEMENTS TO:

Attention: _____

APN: 125-21-710-008

GRANT DEED

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **CHARTER SCHOOL SOLUTIONS CORAL LLC**, a Delaware limited liability company (“Grantor”), hereby grants, sells and conveys to _____, a _____ (“Grantee”), the real property located in Clark County, Nevada and described on Exhibit “A” attached hereto and incorporated herein by this reference (the “Land”), together with (a) all buildings, structures, and improvements located thereon; (b) all development rights and credits, air rights, water, water rights, and water stock relating thereto; (c) all right, title, and interest of Grantor in and to all strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights appurtenant, adjacent, or connected thereto; (d) all right, title and interest of Grantor in and to any reciprocal easement agreements, declarations of covenants, conditions and restrictions, development agreements and similar agreements; (e) minerals, oil, gas, and other hydrocarbon substances therein, thereunder, or that may be produced therefrom; and (f) any other rights, privileges, appurtenances, hereditaments, easements, reversions, and remainders pertaining thereto or used in connection therewith (collectively, “Property”).

SUBJECT TO all matters of record and matters which an accurate ALTA/NSPS survey would disclose.

Grantor binds itself and its successors, heirs, legatees and personal representatives to warrant and defend title to the Property as against the acts of Grantor and none other.

[signature appears on following page]

DATED as of the ____ day of _____, 2017.

CHARTER SCHOOL SOLUTIONS CORAL LLC,
a Delaware limited liability company

By: _____

Name:

Title:

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____, the _____ of **CHARTER SCHOOL SOLUTIONS CORAL LLC**, a Delaware limited liability company, for and on behalf thereof.

Notary Public

My Seal and Commission Expiration Date:

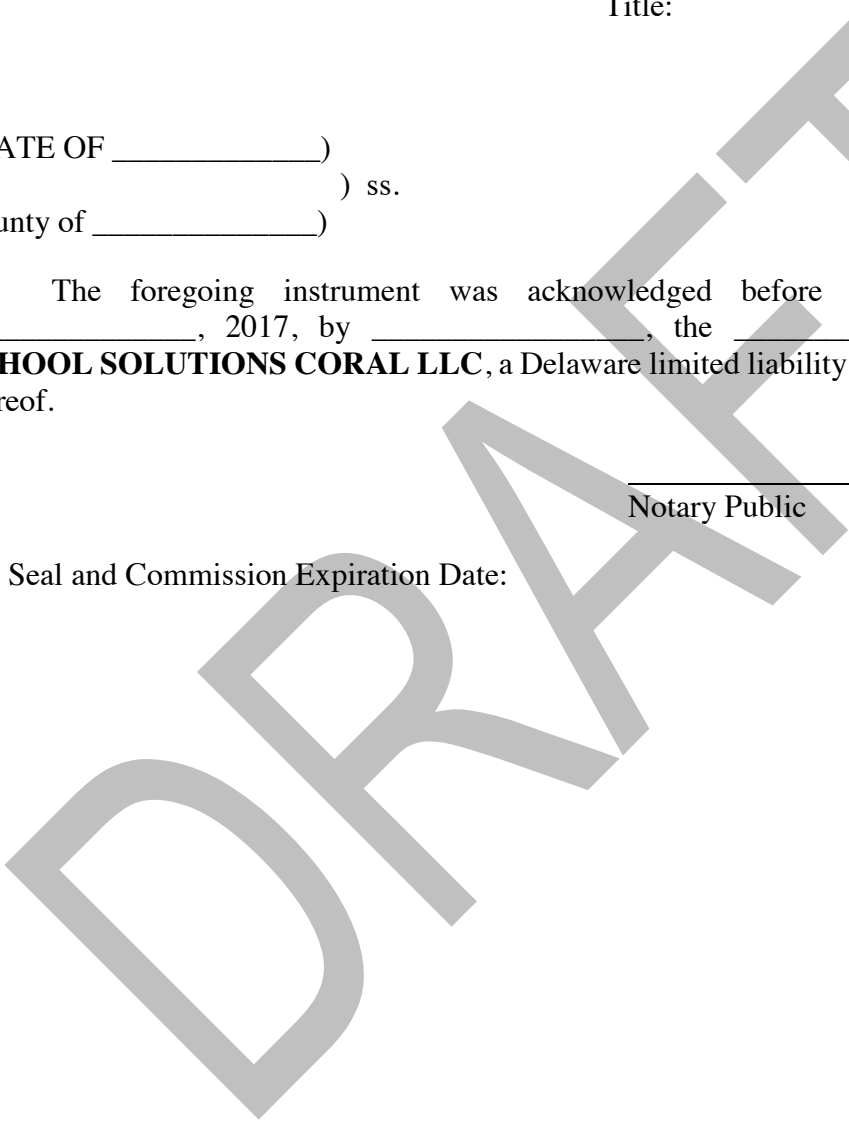


EXHIBIT C

FORM OF CERTIFICATION OF NON-FOREIGN STATUS

TRANSFEROR'S CERTIFICATION OF NON-FOREIGN STATUS

To inform _____, a _____ (“**Transferee**”), that withholding of tax under Section 1445 of the Internal Revenue Code of 1954, as amended (the “**Code**”), will not be required upon the transfer of certain real property to Transferee by CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company (“**Transferor**”), the undersigned hereby certifies the following on behalf of Transferor:

1. Transferor is not a foreign person, foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder).
2. Transferor's U.S. employer identification number is _____.
3. Transferor's office address is 4600 Wells Fargo Center, 90 South 7th Street, Minneapolis, MN 55402.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalty of perjury the undersigned declares that he/she has examined this Certification and to the best of his/her knowledge and belief it is true, correct and complete and that he/she has authority to sign this document on behalf of Transferor.

Dated: _____, 2017

CHARTER SCHOOL SOLUTIONS CORAL
LLC,
a Delaware limited liability company

By: _____

Name:

Its:

EXHIBIT D

FORM OF GENERAL ASSIGNMENT AND BILL OF SALE

ASSIGNMENT AND BILL OF SALE

THIS ASSIGNMENT AND BILL OF SALE (this “**Assignment**”) is made as of _____, 2017, by and between **CHARTER SCHOOL SOLUTIONS CORAL LLC**, a Delaware limited liability company (“**Assignor**”), and _____, a _____ (“**Assignee**”).

Reference is hereby made to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of June ____, 2017, between Assignor and Assignee or Assignee’s predecessor-in-interest (as may have been amended and assigned from time to time, the “**Agreement**”). Capitalized terms used herein without definition shall have the meanings defined for such terms in the Agreement.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Assignor gives, grants, bargains, sells, conveys, transfers, assigns, and delivers unto Assignee all of Assignor’s right, title and interest in, to and under the following items, to the extent assignable and to the extent relating to that certain real property located in the City of Las Vegas, County of Clark, State of Nevada, Assessor’s Parcel Number 125-21-710-008, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the “**Real Property**”):

- (i) any plans, surveys, studies, reports, maps, licenses, approvals, certificates, permits, warranties, and guarantees relating to the Real Property (collectively, “**Intangible Property**”); and
- (ii) all personal property and fixtures (if any) owned by Seller and located on the Real Property, subject to depletions, replacements or additions thereto in the ordinary course of Seller’s operation of the Real Property (collectively, the “**Personal Property**”).

Assignee accepts the foregoing assignment of the Intangible Property and the Personal Property and assumes and shall pay, perform and discharge, as and when due, all of the agreements and obligations of Assignor in connection with the Intangible Property arising on or after the date hereof.

The provisions of this Assignment shall be binding upon, and shall inure to the benefit of, the successors and assigns of Assignor and Assignee, respectively.

This Assignment shall be governed by and construed in accordance with the laws of the state where the Real Property is located.

This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. The signature page of any counterpart may be detached therefrom without impairing

the legal effect of the signature(s) thereon, provided such signature page is attached to any other counterpart identical thereto except having additional signature pages executed by other parties to this Assignment attached thereto.

[signatures appear on following page(s)]

DRAFT

IN WITNESS WHEREOF, Assignor and Assignee have caused their duly authorized representatives to execute this Assignment as of the date first above written.

ASSIGNOR:

**CHARTER SCHOOL SOLUTIONS CORAL
LLC,**
a Delaware limited liability company

By: _____
Name:
Its:

ASSIGNEE:

_____,
a _____

By: _____
Name:
Its:

DRAFT

EXHIBIT E

LIST OF PERSONAL PROPERTY

[Seller to provide.]

DRAFT

EXHIBIT F
LIST OF PERMITS

[Seller to provide.]

DRAFT

**PURCHASE AND SALE AGREEMENT
AND JOINT ESCROW INSTRUCTIONS**

by

and

between

**CHARTER SCHOOL SOLUTIONS CORAL LLC,
a Delaware limited liability company**

“Seller”

**CORAL ACADEMY OF SCIENCE LAS VEGAS,
a Nevada public charter school**

“Buyer”

**Dated as of
June ____, 2017**

**PURCHASE AND SALE AGREEMENT WITH
JOINT ESCROW INSTRUCTIONS**

THIS PURCHASE AND SALE AGREEMENT, WITH JOINT ESCROW INSTRUCTIONS (the “**Agreement**”), is made and entered into by and between HAPPY TRAILS SCHOOL, LLC, a Nevada limited liability company (“**Seller**”) and CORAL ACADEMY OF SCIENCE LAS VEGAS, a Nevada public charter school (“**Buyer**”).

RECITALS

- A. Seller is the owner of that certain real property located at 8185 Tamarus Street, Las Vegas, Nevada, generally known as Assessor Parcel No. 177-14-101-014 and more particularly described as “the Southeast Quarter (SE1/4) of the Northeast Quarter (NE1/4) of the Northwest Quarter (NW1/4) of the Northwest Quarter (NW1/4) of Section 14, Township 22 South, Range 61 East, M.D.B. & M,” together with all hereditaments, tenements and appurtenances thereunto belonging or in any way appertaining, and all buildings and improvements situated thereon (hereinafter collectively called the “**Property**”). One or more maps of the Property are attached as **Exhibit A** hereto.
- B. Buyer is presently leasing the Property from Seller, which lease (the “**Lease**”) expires on June 30, 2018.
- C. Seller is presently leasing from Williams Scotsman, Inc., a Maryland corporation (the “**Portables Lessor**”), the three (3) portable classrooms (the “**Portables**”) situated on the Property in the area(s) indicated on **Exhibit A**, which lease is referenced as the “**Portables Lease**,” and Buyer is presently subleasing the Portables from Seller, which sublease is referenced as the “**Portables Sublease**.”
- D. Seller will deliver the Property free and clear of any and all leases, liens, charges, and other recorded or unrecorded encumbrances (collectively, “**Encumbrances**”), other than Permitted Exceptions (hereinafter defined).
- E. Buyer desires to purchase the Property from Seller, and Seller desires to sell the Property to Buyer, all in accordance with the terms and conditions as are hereinafter set forth.
- F. This Agreement integrates, includes and is subject to and conditioned upon the aforementioned Recitals, which by this reference are made a part hereof.

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

1. PURCHASE PRICE.

1.1 Purchase of Property. Subject to the terms and conditions of this Agreement, Seller agrees to sell and convey the Property to Buyer and the Buyer agrees to purchase the Property from Seller, for the amount to Seller of THREE MILLION ONE HUNDRED THOUSAND DOLLARS (USD\$3,100,000.00) (the “**Purchase Price**”), payable as provided hereafter and subject to “**Closing**” as provided herein; provided, however, that in the event Buyer

elects to have the Closing occur on January 31, 2018, then as provided in Section 6 below, the Purchase Price shall be THREE MILLION ONE HUNDRED SIXTY-FIVE THOUSAND DOLLARS (\$3,165,000.00); and further provided, however, that the Purchase Price may be increased by an additional TWENTY THOUSAND DOLLARS (\$20,000.00), as provided in Paragraph 6.5.2 below.

1.2 Payment of Purchase Price. The Purchase Price shall be paid by Buyer to Seller and satisfied as follows through Escrow (hereinafter defined) at the Closing.

2. ESCROW.

2.1 Opening of Escrow and Deposit. Buyer shall deliver the sum of TEN THOUSAND DOLLARS (\$10,000.00) to Escrow (hereinafter defined), which constitutes Buyer's earnest money deposit (the "**Deposit**"). That sum to be delivered shall be delivered within three (3) Business Days (hereinafter defined) of execution of this Agreement; provided, if the Deposit has not been timely delivered, then this Agreement shall be null and void from the outset, and of no further force or effect whatsoever. Within one (1) day of execution of this Agreement, the parties shall deliver a copy of this Agreement to Escrow. The Deposit is independent of and in addition to the sum of FORTY-TWO THOUSAND DOLLARS (\$42,000.00) referenced in Paragraph 6.5.1 below and the sum of SIX THOUSAND NINE HUNDRED AND THIRTY-SIX DOLLARS (\$6,936.00) referenced in Paragraph 6.5.2 below, which have previously been delivered to Seller as security deposits under the Lease and the Portables Lease (collectively, the "**Lease Deposits**"), and such Lease Deposits shall not be considered part of the Deposit. The Deposit shall be in the form of a check or wire transfer; provided, the Deposit shall not be considered "delivered" if the check does not clear the bank upon which it is drawn when first presented for payment. The Deposit shall be held by Escrow Holder without interest thereon, and shall either be applied to the Purchase Price at Closing or returned to Buyer, pursuant to the terms of this Agreement.

2.2 Duties of Escrow Holder. The duties of the Escrow Holder shall be as follows:

2.2.1 to retain and safely keep all funds, documents and instruments deposited with it;

2.2.2 to confirm that the conditions to the Closing specified herein have been met and to insert the date on the applicable documents as of the date of Closing;

2.2.3 upon Closing, to deliver to the parties (and third parties, if applicable and in conformity with the agreed-upon Statement (hereinafter defined)) entitled thereto all funds, documents and instruments to be delivered through Escrow;

2.2.4 upon Closing, to cause the recordation in the Office of the County Recorder of Clark County, of the Deed (hereinafter defined) and any other documents which the parties hereto may mutually direct;

2.2.5 to direct, assure and confirm that recording is sequentially completed in the exact order directed (including pursuant to written instructions to be provided by the parties' legal counsel); which order shall be strictly followed prior to recording the Deed;

2.2.6 prorate all matters required to be prorated pursuant to this Agreement;

2.2.7 provide in advance of Closing, a summary closing and settlement statement explaining the expected payments, disbursements and line item identified costs (“**Statement**”); with a complete Statement detailing and disclosing the aforementioned after Closing; and

2.2.8 to comply with the terms of this Agreement and any additional instructions jointly provided by Buyer and Seller.

2.3 Reporting Requirements. The Escrow Holder shall comply with all applicable federal, state and local reporting and withholding requirements relating to the Close of the transactions contemplated herein.

2.4 Escrow Holder. The parties hereto shall open an escrow (“**Escrow**”) with National Title Company, 7251 West Lake Mead Blvd., Suite 350, Las Vegas, Nevada 89128, Attn: Mimi Bouchard, Escrow Officer, or such other escrow agent as the parties may mutually agree from time to time (“**Escrow Holder**”). Escrow shall open as of the date upon which Escrow Holder has received a copy of a fully signed original, or counterpart originals, of this Agreement (the “**Opening of Escrow**”). The date Escrow closes (“**Close of Escrow**” or “**Closing**”) is the date the Deed is recorded (the “**Date of Closing**” or “**Closing Date**”). Escrow Holder shall deposit the Deposit into Escrow Holder’s non-interest-bearing, federally-insured trust account, segregated from Escrow Holder’s own funds (but not necessarily from other deposits held in trust for other entities) within 24 hours of receipt of the same. Escrow Holder is hereby authorized and instructed to act in accordance with the provisions of this Agreement, which also constitute Escrow Holder’s escrow instructions. If there is a conflict between Escrow Holder’s general instructions and this Agreement, this Agreement controls. The failure or refusal by either party to execute Escrow Holder’s general instructions shall not affect that party’s rights or obligations hereunder.

2.5 Expenses.

2.5.1 Title Policy and Closing Costs. Seller shall provide a standard ALTA owner’s policy of title insurance; provided, however, that Seller shall only be responsible to pay the cost of a standard CLTA policy and Buyer shall pay the additional cost for the ALTA policy and any extended coverage or endorsements requested by Buyer. Buyer shall bear all real property transfer taxes in connection with recording the Deed. [Seller and Buyer shall equally bear, on a 50/50 basis], all (i) documentary recording costs (e.g., for the recording of the Deed); (ii) Escrow fees; and (iii) other Closing costs, excluding cancellation costs (which are addressed in Section 3.3). Buyer shall also pay all costs incurred by Buyer in connection with any physical inspection and other due diligence investigations of the Property, including any survey that Buyer may require.

2.5.2 Intentionally omitted.

3. TITLE.

3.1 Title. Within three (3) Business Days after the execution of this Agreement, National Title Company, or such other company as the parties may mutually agree from time to time (“**Title Company**”) shall deliver to Buyer and Seller: (i) a current preliminary title report and all underlying documents (collectively, the “**Preliminary Title Report**”) covering the Property and binding the Title Company to issue an ALTA Owner’s Policy of Title Insurance (with such endorsements and extended coverage as Buyer may direct) at the Close of Escrow in the full

amount of the Purchase Price, insuring fee simple title to Buyer, subject only to the exceptions shown therein; and (ii) true, correct and legible copies of any and all instruments referred to in the Preliminary Title Report as constituting exceptions or restrictions upon the title of Seller. In the event either a survey is required by the Title Company to issue an ALTA policy, or otherwise deemed necessary by Buyer, the expense and engagement for such matters shall be borne exclusively by Buyer, irrespective of any failure to close or consummate this Agreement. Such services may be performed by a civil engineering firm of Buyer's choosing.

3.1.1 Permitted Exceptions. At Closing, Seller shall convey to Buyer fee title to the Property free and clear of all Encumbrances, subject only to the Permitted Exceptions (hereinafter defined).

3.2 Survey. Buyer may obtain, at its election and expense, a survey of the Property with such detail as deemed necessary by Buyer (the "**Survey**"). The Survey may: (i) reflect and indicate the recording information as to any recorded exceptions, (ii) comply with applicable ALTA survey standards, (iii) set forth and certify the total number of gross acres comprising the Property (but such certification shall not affect the Purchase Price), and (iv) shall provide a certified legal description of the Property. The correctness and accuracy of the foregoing shall be certified on the face of the survey to both Buyer and Seller, and signed by an authorized representative of the surveyor and/or surveying company.

3.3 Title Approval.

3.3.1 Buyer shall have six (6) weeks after the receipt of the Preliminary Title Report to deliver in writing to Seller and to Title Company any objections ("**Title Review Period**") to any matters contained in the Preliminary Title Report. Any exception, matter or objection to which Buyer fails to object within the Title Review Period is deemed approved and shall be a "**Permitted Exception**". In addition, all Encumbrances caused or created (and not bonded or removed) by, or approved or accepted in writing by, the Buyer, shall be Permitted Exceptions. Seller shall notify Buyer within ten (10) Business Days of such written notice of whether it intends to satisfy or remove, at its sole election and discretion, prior to Close of Escrow, any items in the Preliminary Title Report objected to by Buyer. Seller shall then satisfy or remove (by affirmative endorsement or otherwise), prior to Close of Escrow, the items specified in its notice to Buyer. If Seller on or before the Closing fails or is unwilling to satisfy, remove or endorse over any such objectionable items (which unwillingness must be notified to Buyer during the Title Review Period), Buyer may either waive such objections, exceptions or other matters and accept such title as Seller is able or willing to convey, or alternatively terminate this Agreement by written notice to Seller, at which time this Agreement shall be cancelled and void for all purposes. In the event of such termination, (i) the Deposit—less One Hundred Dollars (\$100.00) to be paid to Seller as fair consideration for entering into this Agreement (the "**Fair Consideration**")—shall be retained by Buyer (or refunded to Buyer, as the case may be), (ii) Escrow shall return all documents to the party that deposited the same, (iii) shall be released and relieved from any and all claims or obligations arising by virtue of having heretofore executed this Agreement and neither party shall have any obligation to the other, and (iv) Seller shall pay all of the cancellation costs and expenses imposed by Escrow Holder.

3.3.2 Notwithstanding the foregoing or anything else to the contrary, Seller shall be obligated, regardless of whether Buyer objects to any such item or exception, to remove or

cause to be removed on or before Closing, any and all mortgages, deeds of trusts or similar liens securing the repayment of money affecting title to the Property, mechanic's liens, materialmen's liens, judgment liens, liens for delinquent taxes and/or any other liens or security interests ("**Mandatory Cure Items**").

3.3.3 Buyer's obligations hereunder shall be conditioned upon Escrow Holder being committed, prior to the Close of Escrow, to issuing to Buyer an ALTA owner's policy of title insurance (and endorsements, if so required by Buyer) in an amount not less than the Purchase Price, insuring Buyer's fee title to the Property subject only to the Permitted Exceptions (the "**Title Policy**").

3.3.4 In the event that, after the date of the Preliminary Title Report, any new or additional items are created or caused by Seller to appear of record, then Seller shall either remove, endorse over or satisfy the same, or promptly (within ten (10) days, and at least ten (10) days prior to Closing) notify Buyer that it is unwilling or unable to remove the objectionable exceptions or other matters prior to Close of Escrow, except Mandatory Cure Items which Seller must remove prior to the Closing. Buyer may elect to waive disapproval of those exceptions, objections or matters which Seller is unwilling or unable to remove, in which event those exceptions shall be deemed approved as Permitted Exceptions. If Buyer does not waive such disapproval, then Buyer may terminate this Agreement in which event, (i) this Agreement and Escrow shall terminate and be of no further force or effect, (ii) the Deposit, less the Fair Consideration, shall be retained by Buyer (or refunded to Buyer, as the case may be), (iii) Escrow shall return all documents to the party that deposited the same, (iv) the parties shall be released and relieved from any and all claims or obligations arising by virtue of having heretofore executed this Agreement and neither party shall have any obligation to the other, and (v) Seller shall pay all of the cancellation costs and expenses imposed by Escrow Holder.

3.3.5 At the Close of Escrow, Seller shall convey the Property to Buyer by a Grant, Bargain and Sale Deed (the "**Deed**") in a form reasonably acceptable to the Parties' counsel, conveying the Property according to the legal description provided by the title company, and subject to the Permitted Exceptions but no other Encumbrances.

4. DOCUMENTS.

4.1 During the Title Review Period (and supplemented, if necessary, prior to Closing), Seller shall provide Buyer with any and all tax information, engineering data, feasibility or marketing reports, soils reports, and other documents and information of any kind or nature relating to the Property which Seller has in its possession ("**Seller Documentation**"). Seller may accomplish the foregoing by uploading Seller Documentation to a secure, password-protected website made available to Buyer. Buyer acknowledges that the Seller Documentation, is, will be, or has been furnished on the express condition that Buyer shall make its own independent verification of the accuracy of the documents and information. Subject to the last sentence of this Section 4.1.1, Buyer agrees that it shall not attempt to assert any liability against Seller by reason of Seller's having furnished such documents and information or by reason of any such documents and information becoming or proving to have been incorrect or inaccurate in any respect. Notwithstanding the foregoing, to Seller's actual knowledge, none of the Seller Documentation contains a materially misleading fact, or omits a fact which renders the Seller Documentation materially misleading.

4.2 In the event this Agreement is cancelled (i) for any reason, Buyer shall deliver to Seller all materials delivered or made available to Buyer by Seller and (ii) for any reason other than a willful default by Seller under this Agreement, Buyer may, but is not obligated to, deliver to Seller for no further consideration studies and reports (including without limitation, any soils reports, environmental studies, feasibility studies, engineering data, plans and specifications, platting or site plan or related planning materials and marketing reports) obtained by Buyer in connection with the Property from sources other than Seller, redacted to exclude confidential, proprietary, and/or privileged information.

5. DUE DILIGENCE AND INSPECTION.

5.1 Due Diligence. Buyer has previously had a reasonable opportunity within which to conduct Buyer's due diligence, inspection and study of the Property ("**Due Diligence**") and will continue with such Due Diligence during the Title Review Period.

Immediately upon the expiration of the Title Review Period, the Deposit shall be non-refundable, except in the event of Seller's default (or the incurring of a new defect or encumbrance on title which Seller does not promptly cure), and the Deposit shall continue to be held by Escrow Holder and shall be applied to the Purchase Price at Closing. Buyer shall not be entitled to terminate this Agreement following the expiration of the Title Review Period unless otherwise specifically provided in this Agreement; provided, however, that in the event that prior to Closing, Buyer terminates this Agreement pursuant to Section 3.3, then the Deposit, less the Fair Consideration, shall be refundable by Seller to Buyer.

5.1.1 Until Closing, Buyer and its designated employees, agents, architects, engineers, and independent contractors shall have the right to further investigate the Property. Buyer shall and does hereby indemnify and hold Seller harmless from and against any and all claims, attorneys' fees or liabilities including, but not limited to, claims and mechanics' liens incurred or sustained by Seller, asserted against Seller or imposed upon the Property as a result of Buyer's acts or omissions in connection with any investigation of the Property. Buyer will restore the Property to its pre-investigation condition at Buyer's sole cost and expense if this transaction does not close. Until restoration is complete, Buyer will take all steps necessary to ensure that any conditions on the Property created by Buyer's testing will not create any dangerous or unhealthy condition on the Property. In addition, prior to any physical testing, drilling or other physical disturbance, Seller may require Buyer to provide Seller with proof of comprehensive general liability insurance naming Seller as an additional insured in an amount and with coverages reasonably satisfactory to Seller. This indemnity provision will survive the Closing or any earlier termination of this Agreement.

5.1.2 Buyer has previously determined (in the course of leasing the Property), in the exercise of commercially reasonable discretion, that the Property meets Buyer's requirements concerning customary engineering, environmental condition, economic feasibility, soils tests concerning hydrology and drainage, and any and all other matters deemed relevant by Buyer, and may undertake a further review of the same during the Title Review Period.

5.1.3 Until Closing, Seller hereby grants to Buyer permission to contact governmental and quasi-governmental entities for the purposes of obtaining further information concerning the Property.

6. THE CLOSING.

Subject to satisfaction of all conditions precedent to Closing set forth herein, the Date of Closing shall occur on Friday, March 30, 2018, provided, however that Buyer may elect to have the Closing occur on Wednesday, January 31, 2018 by giving written notice thereof to Seller and Escrow Holder no later than Monday, January 15, 2018 and by paying a Purchase Price (at Closing, not on January 15th) of \$3,165,000.00 instead of \$3,100,000.00.

6.1 Conditions to Seller's Obligation to Close. Seller's obligation to complete the purchase and sale transaction is expressly contingent and conditioned upon (a) Buyer's timely delivery of the Deposit and the balance of the Purchase Price, (b) the performance of any pre-Closing obligations and covenants by Buyer under this Agreement, and (c) the accuracy, completeness and verification as reasonably deemed necessary by Escrow Holder or Seller, as to the representations, warranties and covenants of Buyer hereunder.

6.2 Deliveries and Deposits. Seller and Buyer shall each deliver to Escrow such instruments and funds as are necessary to consummate the purchase and sale of the Property in accordance with this Agreement including the following:

6.2.1 Seller's Deliveries. Seller shall deliver to Escrow the following fully executed documents: (a) the Deed, in a form reasonably acceptable to the Parties' counsel; and (b) a FIRPTA Affidavit in a form reasonably acceptable to the Parties' counsel.

6.2.2 Buyer's Deliveries. Buyer shall timely deliver to Escrow the Deposit as provided in this Agreement. Buyer shall also deliver to Escrow the balance of the Purchase Price, in immediately available collected funds, in the form of a wire transfer to the account of Escrow Holder, on or before 12:00 noon Pacific Time on the day prior to the Date of Closing, such amount to be increased or decreased by prorations and other adjustments, if any, as provided in this Agreement, together with any additional amounts necessary to pay all Escrow and Closing costs which are the obligation of Buyer hereunder.

6.2.3 Mutual Deliveries. Seller and Buyer shall deliver to Escrow any other items reasonably necessary to consummate the transactions contemplated hereby, including but not limited to any instruments necessitated by Escrow Holder and including those deliveries necessary to issue the policy coverage and endorsements requested by Buyer as part of the Title Policy.

6.2.4 Simultaneous Deliveries and Conditions Concurrent. All documents and other items to be delivered at the Closing shall be deemed to have been delivered simultaneously and no delivery shall be effective until all such items have been delivered.

6.3 Conditions to Buyer's Obligation to Close. Buyer's obligation to complete the purchase and sale transaction is expressly contingent and conditioned upon: (a) Escrow Holder's express willingness to issue a title policy at Closing stating that Buyer will acquire title to the Property free and clear of any and all Encumbrances, other than Permitted Exceptions; (b) adherence by Escrow Holder to Closing day instructions issued by Buyer's counsel (in a reasonable and customary form); (c) the performance of all pre-Closing obligations and covenants by Seller under this Agreement; (d) the accuracy, completeness and verification as reasonably deemed necessary by Buyer, as to the representations, warranties and covenants of Seller

hereunder; and (e) the Seller's delivery of the Property free and clear of any Encumbrances (other than the Permitted Exceptions) and tenants.

6.4 Payoff of Seller's Loan. As a condition precedent to Buyer's obligation to close the purchase and sale transaction contemplated herein, Seller's loan from Bank of George, which is secured by a Deed of Trust (which was recorded with the Clark County Recorder on December 23, 2008, as Document No. 200812223-003830) shall be paid off from the Seller's proceeds at Closing and the Deed of Trust shall be reconveyed at Closing.

6.5 Termination of Lease, Portables Lease and Portables Sublease. Upon the Closing and the payment of the Purchase Price to Seller:

6.5.1 the Lease shall terminate and Buyer's leasehold interest in the Property shall be merged into the Deed. The Buyer's security deposit of \$42,000.00 under the Lease shall be retained by Seller and Buyer shall receive a \$42,000.00 credit against the Purchase Price at Closing; and

6.5.2 the Portables Lease and the Portables Sublease shall terminate at or prior to the Closing even though the Portables Lease (by its current terms) does not expire until after the Closing Date. In the event that Buyer enters into a new lease for the Portables with the Portables Lessor to be effective as of the Closing, and in the event that Lessor shall have no liability to pay rent for the Portables to the Portables Lessor after the Closing Date, then Buyer's security deposit of \$6,936.00 under the Portables Sublease shall be retained by Seller, and Buyer shall receive an additional \$6,936.00 credit against the Purchase Price at Closing. However, in the event that Lessor shall continue to be liable to pay rent for the Portables to the Portables Lessor after the Closing Date, then Buyer's security deposit of \$6,936.00 under the Portables Sublease shall be retained by Seller and shall not be applied to the Purchase Price at Closing, in order to offset Buyer's actual remaining liability under the Portables Lease. If Buyer wants to be able to continue to use the Portables after the Closing, Buyer will need to enter into a new lease for the Portables with the Portables Lessor to be effective as of the Closing, or to purchase the same from the Portables Lessor; provided, however, that if Buyer does not enter into such a lease or purchase contract at least thirty (30) days prior to the Closing, then (i) the Purchase Price shall be increased by \$20,000.00 and (ii) Seller shall make arrangements with Portables Lessor to have the Portables removed from the Property promptly following the Closing.

If the Closing does not take occur for any reason, then the Lease, Portables Lease, and Portables Sublease shall not terminate, but shall remain in full force and effect (in accordance with the terms thereof).

7. SELLER'S REPRESENTATIONS.

Seller represents to Buyer that the following matters, as of the date hereof and as of the Closing are and shall be true and correct (qualified, if so indicated, to the best of Seller's actual knowledge):

7.1 Formation, Qualification and Powers; Title. Seller is a limited liability company duly formed and validly existing under the laws of Nevada and has all requisite right, capacity, power and authority to own and sell the Property, and to execute and deliver this Agreement and all documents and instruments executed by Seller in connection herewith, and to perform all of its

obligations and covenants under this Agreement. Seller is the legal and equitable owner of the Property with full right to sell and convey same. Seller has not granted any options, offers to sell, or similar rights of first refusal to any third person or entity, with regard to the Property.

7.2 Authority and Compliance with Instruments and Government Regulations.

The execution, delivery and performance by Seller of all of its obligations under this Agreement have been duly authorized by all necessary actions and do not and will not:

7.2.1 require any consent or approval not heretofore obtained, of any person or entity holding any security or interest, or entitled to receive any security or interest, in Seller or the Property;

7.2.2 violate any provision, restriction or requirements of any other governing business entity, document or certificate of Seller;

7.2.3 result in or require the creation or imposition of any encumbrance, deed of trust, mortgage, pledge, lien, security interest, claim, charge, right of others or other encumbrance of any nature;

7.2.4 violate any provision of any law, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Seller or the Property; or

7.2.5 to Seller's actual knowledge, result in a breach of or constitute a default under, cause or permit the acceleration of any obligation owned under, or require any consent under, any indenture or loan or credit agreement or any other agreement, lease or instrument in which Seller is a party or by which Seller or any property of Seller is bound or affected; and

Seller is not in default in any respect that is materially adverse to the interests of Buyer or that would have any material adverse effect on the financial condition of Seller or the conduct of its business under any law, indenture, agreement, lease or instrument to which Seller or its property is bound or affected.

7.3 No Governmental Approvals Required. To Seller's actual knowledge, no authorization, consent, approval, order, license, exemption from, or filing, registration or qualification with, any governmental agency is or will be required to authorize, or is otherwise required in connection with the execution and delivery by Seller of, and the performance by Seller of, this Agreement.

7.4 Litigation. There are as of the date hereof and at Closing, no actions or claims pending or (to Seller's actual knowledge) threatened before any court, governmental agency, arbitrator or other tribunal which would affect the Property or would prevent Seller from completing the transactions contemplated herein in accordance with the terms of this Agreement.

7.5 Destruction of the Property. In the event that all or any substantial portion of the Property shall be damaged or destroyed by fire or other casualty, or become subject to a condemnation or eminent domain action, after the full execution of this Agreement and before the Closing Date, Buyer may (i) delay the Closing by a period of ninety (90) days to assess the extent of the damage, destruction, or taking during that period, and, (ii) at Buyer's option, either (a) terminate this Agreement by written notice thereof to Seller and receive an immediate refund of the Deposit, less the Fair Consideration, which shall be paid to Seller; or (b) proceed to close the

transaction contemplated herein pursuant to the terms hereof, in which event Seller shall deliver to Buyer at the Closing, or as soon as received, any insurance or condemnation proceeds actually received by Seller attributable to the Property from such casualty or taking, shall assign to Buyer any right it may have to receive insurance or condemnation proceeds attributable to the Property from such casualty or taking, and there shall be no reduction in the Purchase Price other than a deduction equal to the amount of any deductible under the applicable insurance policies. For the purposes of this provision, a “substantial portion” of the Property shall be deemed to include any casualty loss or taking affecting a portion of the Property equal to or greater than 10% of the gross number of square feet contained in the buildings and other improvements that are situated on the Property. In the event that less than a substantial portion of the Property shall be damaged or destroyed by a fire or other casualty or subject to a condemnation or eminent domain action before the Closing Date or in the event the circumstances specified above in this Section 7.5 are applicable and Buyer fails to give Seller notice of termination, then the parties shall proceed to close this transaction, any proceeds actually received by Seller attributable to the Property from such casualty or taking shall be delivered or assigned to Buyer at Closing or as soon as available, and there shall be no reduction in the Purchase Price other than a deduction equal to the amount of the deductible under the applicable insurance policies.

7.6 Seller’s Acknowledgment. Seller acknowledges that all representations and warranties made by Seller to Buyer pursuant to this Agreement and (to Seller’s actual knowledge) all information contained in any of the documents furnished, or to be furnished to Buyer from Seller pursuant to this Agreement, are true and correct, and do not and shall neither contain any untrue statement, nor omit to state any fact necessary in order to make the statements contained herein or therein not misleading.

7.7 Bankruptcy. There is not currently pending or threatened against Seller or any of Seller’s property any bankruptcy, receivership, trusteeship or attachment proceeding of any sort.

7.8 FIRPTA. Buyer has no duty to collect withholding taxes from Seller pursuant to the Foreign Investors Real Property Tax Act of 1980, as amended.

7.9 Knowledge of Special Matters. Seller has no actual knowledge of any (i) mold, fungus, bacteria and/or biological growth or biological growth factors on or at the Property, (ii) non-conformity of the Property improvements to any plans or specifications for the Property, or (iii) hazardous materials on, in, under or about the Property (except as permitted by applicable laws).

7.10 Easements. Seller will not grant, after the execution of this Agreement, and thereafter, for so long as this Agreement is in effect, any new rights of way, easements, encumbrances, deeds of trust, or other liens which affect the Property without first obtaining Buyer’s prior written consent (in Buyer’s sole and absolute discretion).

7.11 New Matters. Seller shall refrain from entering into (i) any transaction or taking or failing to take any action that may result in any material adverse effect to the Property, and (ii) any contract or agreement with respect to the Property, unless such transactions or agreements terminate at the time of or prior to the Closing at no expense to Buyer. Seller shall not take any action, or fail to take any action within Seller’s reasonable control, which would result in any of the representations and warranties of Seller not being true and correct on and as of the Closing

Date with the same force and effect as if such representations and warranties had been made on and as of the Closing Date. Between the date hereof and the Closing Date, Seller shall refrain from making any changes to its insurance policies, omitting to pay any premiums due thereunder, or from letting any such policies lapse or terminate.

8. BUYER'S REPRESENTATIONS.

Buyer represents to Seller that the following matters, as of the date hereof and as of the Closing are true and correct (qualified, if so indicated, to the best of Buyer's actual knowledge):

8.1 Formation, Qualification and Powers. Buyer is a Nevada state public charter school, duly chartered and validly existing under the laws of Nevada, and Buyer has all requisite power, right, capacity and authority to own and purchase the Property, and to execute, and deliver this Agreement and all documents and instruments executed by Buyer in connection herewith, and to perform all of Buyer's obligations and covenants under this Agreement.

8.2 Authority and Compliance with Instruments and Government Regulations. The execution, delivery and performance by Buyer of all of Buyer's obligations under this Agreement have been duly authorized by all necessary actions and do not and will not:

8.2.1 require any consent or approval not heretofore obtained of any person for the purchase and sale transaction contemplated herein;

8.2.2 violate any provision, restriction or requirements of any other governing business entity, document or certificate of Buyer;

8.2.3 result in or require the creation or imposition of any encumbrance, deed of trust, mortgage, pledge, lien, security interest, claim, charge, right of others or other encumbrance of any nature, other than under any financing transaction (by which Buyer may be financing the purchase and sale transaction contemplated herein, and which encumbrance is only created at or after Closing);

8.2.4 violate any provision of any law, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Buyer; or

8.2.5 to Buyer's actual knowledge, result in a breach of or constitute a default under, cause or permit the acceleration of any obligation owed under, or require any consent under, any indenture or loan or credit agreement or any other agreement, lease or instrument to which Buyer is a party or by which Buyer or any property of Buyer, is bound or affected; and Buyer is not in default in any respect that is materially adverse to the interests of Seller or that would have any material adverse effect on the financial condition of Buyer or the conduct of Buyer's business under any law, indenture, agreement, lease or instrument to which Buyer or Buyer's property is bound or affected.

8.3 No Governmental Approvals Required. To Buyer's actual knowledge, no authorization, consent, approval, order, license, exemption from, or filing, registration or qualification with, any governmental agency is or will be required to authorize, or is otherwise required in connection with the execution and delivery by Buyer of this Agreement (other than the recordings of the Deed of Trust reconveyance and Deed contemplated herein).

8.4 Litigation. There are as of the date hereof and at Closing, no actions or claims pending or (to Buyer's actual knowledge) threatened before any court, governmental agency, arbitrator or other tribunal which would prevent Buyer from completing the transactions contemplated herein in accordance with the terms of this Agreement.

8.5 Buyer's Acknowledgment. Buyer acknowledges that all representations and warranties made by Buyer and (to Buyer's actual knowledge) all information contained in any of the documents furnished, or to be furnished to Seller from Buyer pursuant to this Agreement, are true and correct, and do not and shall neither contain any untrue statement, nor omit to state any fact necessary in order to make the statements contained herein or therein not misleading.

8.6 Bankruptcy. There is not currently pending or threatened against Buyer or any of Buyer's property any bankruptcy, receivership, trusteeship or attachment proceeding of any sort.

9. LIMITATION ON SELLER'S LIABILITY.

9.1 As-Is Purchase. Except as otherwise provided in this Agreement, Buyer agrees that, there are no representations or warranties made by, or on behalf of, Seller in connection with this Agreement or as to any matters concerning the Property, including but not limited to the condition, acreage, topography, climate, water, water rights, utilities, present or future zoning or entitlement, soil, subsoil, hazardous materials (including without limitation asbestos), the purpose for which the Property is suited, drainage, access to public roads, proposed routes of roads or extensions thereof. The Property will be sold by Seller and purchased by Buyer "AS IS AND WITH ALL FAULTS" and without representation by Seller, and no patent or latent condition affecting the Property in any way, whether known or unknown, discoverable or hereafter discovered, shall affect any of Buyer's obligations contained in this Agreement or give rise to any right of damages, liability, claim, rescission or otherwise against Seller, except as otherwise provided herein. Buyer is an experienced and knowledgeable Nevada public charter school and will be relying solely upon Buyer's own inspections, investigations and analysis of the Property in purchasing the Property, and except as otherwise provided in this Agreement, is not relying in any way upon any representations, statements, agreements, warranties, studies, reports, descriptions, guidelines or other information or material furnished by Seller or its representatives, whether oral or written, express or implied, of any nature whatsoever regarding any of the foregoing matters. Buyer specifically acknowledges and agrees that Seller is selling and Buyer is purchasing the Property on an "AS IS, WITH ALL FAULTS" basis and that Buyer is not relying on any representations or warranties of any kind whatsoever, express or implied, from Seller, its agents or brokers as to any matters concerning the Property, except as expressly set forth in this Agreement, including, without limitation: (i) the quality, nature, adequacy and physical condition and aspects of the Property, including, but not limited to, appurtenances, access, sewage and utility systems, and the square footage of the Property, (ii) the quality, nature, adequacy, and physical condition of soils, geology and any groundwater, (iii) the existence, quality, nature, adequacy and physical condition of utilities serving the Property, (iv) the development potential of the Property, and the Property's use, habitability, merchantability, or fitness, suitability, value or adequacy of the Property for any particular purpose, (v) the zoning or other legal status of the Property or any other public or private restrictions on use of the Property; (vi) the compliance of the Property with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions

of any governmental or quasi-governmental entity or of any other person or entity, (vii) the presence of hazardous materials on, under or about the Property or the adjoining or neighboring property, and (viii) the economics of the Property. Buyer agrees that, other than as expressly stated herein, there are no representations or warranties made by or on behalf of Seller in connection with this Agreement, related documents, assignments or conveyances related to this transaction, or any other matters concerning the Property, including but not limited to the condition, acreage, topography, climate, utilities, seisin, possession, present or future zoning or entitlements, soil, subsoil, hazardous materials (including without limitation asbestos), the Deed, the purposes for which the Property is suited, drainage, access to public roads, proposed routes of roads or extensions thereof.

9.2 Intentionally omitted.

9.3 Benefit of Representation. Seller's representations and warranties hereunder are for the exclusive benefit of Buyer and shall not inure to, nor are they made for the benefit of any other person or entity. Seller's representations and warranties shall survive the Close of Escrow for twelve (12) months.

9.4 Actual Knowledge.

9.4.1 Any representations or warranties made as to "Seller's actual knowledge" or to the "best of Seller's actual knowledge" or words of like or similar import shall be deemed to be breached only if Mary S. Hager, Robert J. Naugle, John Y. Spann or Lynda R. Spann had actual and present knowledge ([with] responsibility for a reasonable and diligent investigation of the truth or falsity of such representation or of the breach of such warranty), and shall not include knowledge of or notice to any other persons which may otherwise be deemed to be constructive knowledge or imputed knowledge through a relationship of agency or employment.

9.4.2 Any representations or warranties made as to "Buyer's actual knowledge" or to the "best of Buyer's actual knowledge" or words of like or similar import shall be deemed to be breached only if Ercan Aydogdu or Nick Sarisahin had actual and present knowledge ([with] responsibility for a reasonable and diligent investigation of the truth or falsity of such representation or of the breach of such warranty), and shall not include knowledge of or notice to any other persons which may otherwise be deemed to be constructive knowledge or imputed knowledge through a relationship of agency or employment

9.5 Buyer's Independent Investigation. Buyer acknowledges and agrees that as of Closing, pursuant hereto, Buyer will have received and been afforded a full opportunity to inspect and investigate each and every aspect of the Property, either independently or through agents of Buyer's choosing, including, without limitation:

9.5.1 All matters relating to title (via the Title Policy), together with all governmental and other legal requirements such as taxes, assessments, gaming licenses, zoning, use permit requirements and building codes.

9.5.2 The physical condition and aspects of the Property, including, without limitation, the utilities and all physical and functional aspects of the Property, and the presence or absence of hazardous materials.

9.6 No Other Representations or Warranties. Except as provided in this Agreement, Seller makes no representation or warranty, express or implied, with respect to the Property. Without limiting the generality of the foregoing, Seller disclaims any obligation to construct any improvements or other obligation to develop or cause development of any portion of the Property.

10. DEFAULTS AND REMEDIES.

10.1 Buyer's Events of Default. The occurrence of any of the following prior or subsequent to Close of Escrow, shall be a "**Buyer's Event of Default**" hereunder:

10.1.1 The failure by Buyer (i) to deliver the Deposit or any other sum if and when required to be delivered by Buyer; or (ii) to deliver the Purchase Price, Escrow fees or Closing costs or any portion of the aforementioned as required herein; or (iii) to deliver any other documents in a timely manner; or (iv) to close the Escrow on or before the Closing Date;

10.1.2 The filing of a petition or the initiation of proceedings of, by, or against Buyer pursuant to the bankruptcy laws of the United States, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratorium, reorganization, or similar laws, which is not dismissed prior to Closing; or Buyer's making a general assignment for the benefit of its creditors, or the entering by Buyer into any compromise or arrangement with its creditors generally; or Buyer becoming insolvent, in that Buyer is unable to pay its debts as they mature, or Buyer's debts exceed the fair market value of Buyer's assets;

10.1.3 The failure of Buyer to perform any material act to be performed by Buyer, to refrain from performing any material prohibited act, or to fulfill any material condition to be fulfilled by Buyer under this Agreement, or under any agreement referred to herein; or

10.1.4. Any of Buyer's representations and warranties contained herein shall be untrue in any material way as of the date set for Close of Escrow.

10.2 Seller's Events of Default. The occurrence of any of the following prior to the Close of Escrow shall be a "**Seller's Event of Default**" hereunder:

10.2.1 The filing of a petition or the initiation of proceedings of, by, or against Seller pursuant to the bankruptcy laws of the United States, as amended, or any successor statute or pursuant to any state bankruptcy, insolvency, moratorium, reorganization, or similar laws, which is not dismissed prior to Closing; or Seller's making a general assignment for the benefit of its creditors, or the entering by Seller into any compromise or arrangement with its creditors generally; or Seller becoming insolvent, in that Seller is unable to pay its debts as they mature, or Seller's debts exceed the fair market value of Seller's assets;

10.2.2 The failure of Seller to perform any material act to be performed by it, to refrain from performing any material prohibited act, or to fulfill any material condition to be fulfilled by it under this Agreement, or under any agreement referred to herein; or

10.2.3 Any of Seller's representations and warranties contained herein shall be untrue in any material way as of the date set for Close of Escrow.

10.3 Seller's Remedies.

10.3.1 IN THE EVENT OF THE OCCURRENCE OF ANY BUYER'S EVENT OF DEFAULT PRIOR TO THE CLOSE OF ESCROW, SELLER MAY, AS SELLER'S SOLE

AND ONLY REMEDIES: (A) BY WRITTEN NOTICE TO BUYER AND ESCROW HOLDER, TERMINATE THIS AGREEMENT AND RECEIVE FROM ESCROW OR RETAIN, AS THE CASE MAY BE, THE DEPOSIT AS LIQUIDATED DAMAGES FOR THE BREACH OF THIS AGREEMENT BY BUYER, AND BUYER AND SELLER SHALL THEREAFTER BE RELEASED FROM ALL OBLIGATIONS HEREUNDER EXCEPT THOSE OBLIGATIONS THAT SURVIVE THE TERMINATION OF THIS AGREEMENT, AND IN SUCH EVENT, BUYER SHALL BE RESPONSIBLE FOR ALL ESCROW COSTS; (B) TREAT THIS AGREEMENT AS BEING IN FULL FORCE AND EFFECT, AND SEEK SPECIFIC PERFORMANCE HEREUNDER; OR (C) TREAT THIS AGREEMENT AS BEING IN FULL FORCE AND EFFECT, AND SEEK ALL REMEDIES AVAILABLE TO SELLER AT LAW OR IN EQUITY; PROVIDED, HOWEVER THAT IN NO EVENT SHALL SELLER BE ENTITLED TO SEEK OR RECEIVE ANY CONSEQUENTIAL OR PUNITIVE DAMAGES.

10.3.2 IN THE EVENT OF THE OCCURRENCE OF ANY BUYER'S EVENT OF DEFAULT AFTER THE CLOSE OF ESCROW, SELLER SHALL HAVE ALL REMEDIES AVAILABLE TO IT AT LAW OR IN EQUITY; PROVIDED, HOWEVER THAT IN NO EVENT SHALL SELLER BE ENTITLED TO SEEK OR RECEIVE ANY CONSEQUENTIAL OR PUNITIVE DAMAGES.

10.4 Buyer's Remedies.

10.4.1 IN THE EVENT OF THE OCCURRENCE OF ANY SELLER'S EVENT OF DEFAULT PRIOR TO THE CLOSE OF ESCROW, BUYER MAY, AS BUYER'S SOLE AND ONLY REMEDIES: (A) BY WRITTEN NOTICE TO SELLER AND ESCROW HOLDER, TERMINATE THIS AGREEMENT, IN WHICH EVENT BUYER SHALL RECEIVE FROM ESCROW OR SELLER, AS THE CASE MAY BE, THE DEPOSIT; (B) TREAT THIS AGREEMENT AS BEING IN FULL FORCE AND EFFECT, AND SEEK SPECIFIC PERFORMANCE HEREUNDER; OR (C) TREAT THIS AGREEMENT AS BEING IN FULL FORCE AND EFFECT, AND SEEK ALL REMEDIES AVAILABLE TO BUYER AT LAW OR IN EQUITY; PROVIDED, HOWEVER THAT IN NO EVENT SHALL BUYER BE ENTITLED TO SEEK OR RECEIVE ANY CONSEQUENTIAL OR PUNITIVE DAMAGES.

10.4.2 IN THE EVENT OF THE OCCURRENCE OF ANY SELLER'S EVENT OF DEFAULT AFTER THE CLOSE OF ESCROW, BUYER SHALL HAVE ALL REMEDIES AVAILABLE TO IT AT LAW OR IN EQUITY; PROVIDED, HOWEVER THAT IN NO EVENT SHALL BUYER BE ENTITLED TO SEEK OR RECEIVE ANY CONSEQUENTIAL OR PUNITIVE DAMAGES.

10.5 Indemnity. The provisions of Sections 10.3 and 10.4 shall not prevent or prohibit a party from seeking recovery pursuant to an indemnity provision which survives the Close of Escrow.

11. BROKER'S COMMISSIONS.

11.1 Brokers. Seller and Buyer each represent and warrant to each other that they have not hired any broker, finder or other intermediary with respect to the transactions contemplated hereby.

11.2 Brokerage Commission Indemnity. In the event any broker, finder or other intermediary claims to have been hired or employed by either party or to be entitled to a commission, finder's fee, advisory fee or other compensation based upon the transactions contemplated hereby, the party who allegedly hired or employed that broker, finder, or other intermediary (i) shall pay such fee or compensation (if due and payable) and (ii) hereby agrees to indemnify and hold harmless the other party from and against any and all liens, demands, liabilities, causes of action, judgments, costs, claims, damages, suits, losses and expenses, or any combination thereof, including attorneys' fees and costs, caused by or arising out of the claim of such broker, finder or other intermediary alleging to have been employed or hired by it or its representative or agent with respect to the transactions contemplated hereby, and entitled to a commission, finder's fee, advisory fee or other compensation based upon the transactions contemplated hereby. No broker, finder or other intermediary hired or employed with respect to the transactions contemplated hereby shall be deemed to be a third party beneficiary of this Agreement. This provision shall survive the Closing or any termination of this Agreement.

12. GENERAL PROVISIONS.

12.1 Attorneys' Fees. In the event any party, successor, nominee or assignee, shall bring an action in law or equity to enforce any provision or covenant of this Agreement (including, without limitation, in connection with a breach of any representation or warranty given by any party in this Agreement), or seeking a declaration of the rights of either party under this Agreement, the prevailing party and/or non-breaching party shall be entitled to recover from the other, all attorneys' fees and costs as may be reasonably incurred, and determined by the court, including the costs of reasonable investigation, preparation and professional or expert consultation incurred by reason of such action, claim or litigation. The prevailing or non-breaching party shall further be entitled to recover from the other, all reasonable costs and fees incurred in connection with any appeal or with the enforcement of any judgment or order issued in connection with such litigation (including without limitation reasonable attorneys' fees, marshal fees, garnishment, third party examination, and levy fees and costs, bankruptcy-related fees and costs, and post-judgment motions as determined by the court), and this provision shall not merge with such judgment and shall survive the entry thereof. Any judgment entered in such action shall contain a specific provision providing for the recovery of such fees and costs incurred in enforcing and collecting such judgment.

12.2 Notices. Any and all notices required or permitted hereunder shall be given in writing and may be personally delivered, or sent by registered or certified mail, return receipt requested, postage prepaid, by fax (receipt confirmed) or by Federal Express or a similar means of overnight delivery, addressed as follows:

If to Seller: Happy Trails Schools, LLC
Attention: Lynda R. Spann
2221 Versailles Court
Henderson, Nevada 89074

With a Required Copy to: James H. Walton, Esq.
601 S. Tenth St., Suite 201
Las Vegas, Nevada 89101

Fax (702) 878-9788

If to Buyer:

Coral Academy of Science Las Vegas
Attn: Ercan Aydogdu
8185 Tamarus Street
Las Vegas, Nevada 89123
Fax (702) 776-7569

With a Required Copy to:

Howard & Howard Attorneys PLLC
Attn: Mark J. Gardberg, Esq.
3800 Howard Hughes Parkway, 10th Floor
Las Vegas, Nevada 89169
Fax (702) 567-1568

If to Escrow Agent:

National Title Company
Attn: Mimi Bouchard
7251 West Lake Mead Blvd., Suite 350
Las Vegas, Nevada 89128
Fax (702) 967-3509

Any such communication shall be deemed to have been given at the time of such personal delivery, or if sent by overnight courier, one (1) Business Day after delivery to the courier or, if sent by telecopy, upon transmission when confirmed (if it is during business hours on a Business Day and if not, then at the start of business on the next Business Day), or, if sent by mail, three (3) calendar days after such deposit in the United States mail as set forth herein. Any party may change the address at which it is to receive notices by so notifying the other parties to this Agreement in writing.

12.3 Time is of the Essence. Seller and Buyer acknowledge that time is of the essence with respect to the performance of each and every one of the terms, conditions, covenants and provisions of this Agreement.

12.4 Entire Agreement. This Agreement sets forth the entire understanding of Seller and Buyer as to the matters set forth herein and supersedes any and all previous understandings, acknowledgments, agreements, oral or written, and representations between the parties with respect to the purchase and sale of the Property, and cannot be altered or otherwise amended except by an instrument in writing signed by each of the parties hereto. This Agreement shall further constitute the “**Escrow Instructions**”. In the event of any conflict or ambiguity between any of the terms of this Agreement and the Escrow Instructions prepared by the Escrow Holder, the terms and conditions contained within this Agreement shall govern and control.

12.5 Governing Law. The laws of the State of Nevada shall govern the validity, construction, performance and effect of this Agreement, and the exclusive jurisdiction and venue for any action brought to enforce the terms of this Agreement shall be in federal and state courts located in Clark County, Las Vegas, Nevada.

12.6 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and/or assigns, in

the event there is a transfer, sale or conveyance, at which time all obligations and covenants shall continue, survive and be binding obligations as provided above.

12.7 Negotiated Document. All parties have negotiated the provisions of this Agreement and neither party shall be deemed the drafter of this Agreement. This Agreement and any severable provisions herein shall not be interpreted or construed in favor of, or with prejudice against any particular party, but in accordance with the general tenor and meaning of the language used.

12.8 Headings; Exhibits; Cross-References. The headings and captions used in this Agreement are for convenience and ease of reference only, and shall not be used to construe, interpret, expand or limit the terms of this Agreement. All exhibits attached to this Agreement, and the Recitals at the front of this Agreement are incorporated herein by the references thereto. Any term used in an exhibit hereto shall have the same meaning as in this Agreement unless otherwise defined in such exhibit. All references in this Agreement to Sections shall be to Sections of or to this Agreement, unless otherwise specified.

12.9 Non-Waiver of Rights. No failure or delay of either party in the exercise of any right given to such party hereunder shall constitute a waiver thereof, unless the time specified herein for exercise of such right has expired, nor shall any single or partial exercise of any right preclude any other or further exercise thereof, or of any other right. A waiver by either party hereto of a breach of any of the covenants or agreement hereof, to be performed by the other party, shall not be construed as a waiver of any succeeding breach of the same or other covenants, agreements, restrictions or conditions.

12.10 Pronouns, Joint and Several Liability. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the provision or indemnity of the parties requires.

12.11 Severability. The determination that any covenant, agreement, condition or provision of this Agreement is invalid, shall not affect the enforceability of the remaining covenants, agreements, conditions or provisions hereof and, in the event of any such determination, this Agreement shall be construed as if such invalid covenant, agreement, condition or provision were not included herein, but the parties (or court, as the case may be) shall substitute in a provision which is as similar in meaning and purpose as the invalid covenant, agreement, condition or provision and is valid.

12.12 Possession. Buyer is currently in possession of the Property pursuant to the Lease and Buyer shall have the right to continue in possession at the time of the Closing.

12.13 Further Assurances: Survival. Each party will, whenever and as often as it shall be requested by the other party, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any and all such further conveyances, assignments, approvals, consents and any and all other documents and do any and all other acts as may be necessary to carry out the intent and purpose of this Agreement. Buyer's and Seller's express warranties, agreements, covenants, obligations, conditions and representations set forth in this Agreement shall survive the Closing and shall not be merged into the Deed upon delivery of the Deed from Seller to Buyer and payment of the Purchase Price by Buyer to Seller, particularly all warranties,

agreements, covenants, obligations, conditions and representations contained in this Agreement, which imply or require performance after Close of Escrow.

12.14 Assignment. Buyer shall not be entitled to assign its rights under this Agreement except to a wholly-owned subsidiary without obtaining Seller's prior consent, and any such assignment made without Seller's consent shall be void.

12.15 Performance of Acts. Unless otherwise specified, in computing any period of time described herein, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included. In the event that the final date for payment of any amount or performance of any act hereunder falls on a Saturday, Sunday or holiday, such payment may be made or act performed on the next succeeding Business Day. The last day of any period of time described herein shall be deemed to end at 5:00 p.m. Nevada time. As used herein, the term "Business Days" shall mean Monday through Friday, unless any of such days is a U.S. federal or Nevada state holiday. Unless specifically stated to the contrary, all references to days herein shall be deemed to refer to calendar days.

12.16 No Third Party Beneficiaries. This Agreement is intended for the exclusive benefit of Seller and Buyer and their respective permitted assigns, and is not intended and shall not be construed as conferring any benefit on any third party or the general public.

[**12.17 Confidentiality.** This Agreement and the covenants, terms and conditions hereof, as well as all materials, reports or information relating to the Property hereto, whether obtained independently, through third parties or otherwise, shall remain strictly confidential, and under no circumstance shall any of the aforementioned be disclosed to any third party (other than the parties' respective accountants, legal counsel, or other appropriate advisers or experts, and any potential advisors or lenders with respect to a related financing transaction) except as may be required or appropriate in order to comply with the terms of this Agreement, or any governmental or regulatory requirement, until otherwise agreed in writing by both parties hereto. The covenants and representations of this Section shall survive the termination of this Agreement, or the Closing. This obligation shall not prevent the recording of any document (e.g., the Deed and accompanying Declaration of Value) contemplated herein.]

12.18 Tax Deferred Exchange. Buyer and Seller agree to cooperate with each other to qualify the transfer of the Property as a like kind exchange of property under Section 1031 of the Internal Revenue Code of 1986, as amended, provided that: (a) the exchange shall in no way hinder or delay the Closing; (b) the party seeking the exchange shall pay all costs, fees and expenses related to the exchange; (c) the party not seeking the exchange shall have no obligation with respect to the exchange except to cooperate with the other party; and (d) the party seeking the exchange shall hold harmless the other party from all costs, expenses and liabilities arising from the exchange or the effectiveness of the exchange, including but not limited to accommodator costs.

12.19 Binding Obligations. This Agreement, when executed and delivered, will constitute the legal, enforceable, valid and binding obligations of Buyer and Seller, enforceable against Buyer and Seller in accordance with its terms, except as its or their obligations may be affected by (i) bankruptcy or other insolvency laws, rules, and principles, and (ii) general principles of equity.

12.20 No Partnership. No relationship exists between the parties other than that of independent contracting parties, acting at arm's length. Neither the terms nor the performance of this Agreement shall create or impute any express or implied partnership, joint venture, sharing of profits, participation, association, or arrangement of similar import; the existence of any of the aforementioned is denied, expressly avoided and refuted by the parties hereto and their respective representatives.

12.21 Counterparts. This Agreement may be executed in any number of counterparts, with each counterpart being deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. Fax signatures on documents, and/or emailed, signed documents, will be treated the same as original signatures, however, each party agrees that they will promptly forward originally executed documents to Escrow if required.

12.22 Expenses. Except as set forth in the preceding sentence or as otherwise set forth herein, each party shall be responsible for its own legal fees and other costs and expenses incurred in connection with this Agreement and the negotiation and consummation of the transactions contemplated hereby.

12.23 Allocation. In the event that, as of the Closing Date, the parties have not agreed in writing upon the manner in which to allocate the Purchase Price to the assets purchased, then each of the parties shall make their own allocation for Internal Revenue Code purposes.

12.24 Time and Manner of Acceptance. This Agreement must be accepted by Buyer on or before June 30, 2017 and in order to constitute a valid acceptance Buyer must provide to Seller a signed original of this Agreement together with a signed resolution of Buyer's Board of Directors indicating the approval of this Agreement.

(There is no further text on this page and the signature page follows.)

AGREED, the parties hereto have executed this Agreement as of the date(s) indicated below.

BUYER:

CORAL ACADEMY OF SCIENCE LAS VEGAS, a Nevada State Public Charter School

By: _____
Name: Ercan Aydogdu
Title: Executive Director
Date: _____

By: _____
Name: Ann Diggins
Title: Chairperson of the Governing Board
Date: _____

SELLER:

HAPPY TRAILS SCHOOL, LLC, a Nevada limited liability company

By: _____
Name: Mary S. Hager
Title: Manager
Date: _____

By: _____
Name: Robert J. Naugle
Title: Manager
Date: _____

By: _____
Name: Lynda Spann
Title: Manager
Date: _____

By: _____
Name: John Y. Spann
Title: Manager
Date: _____

Exhibit A

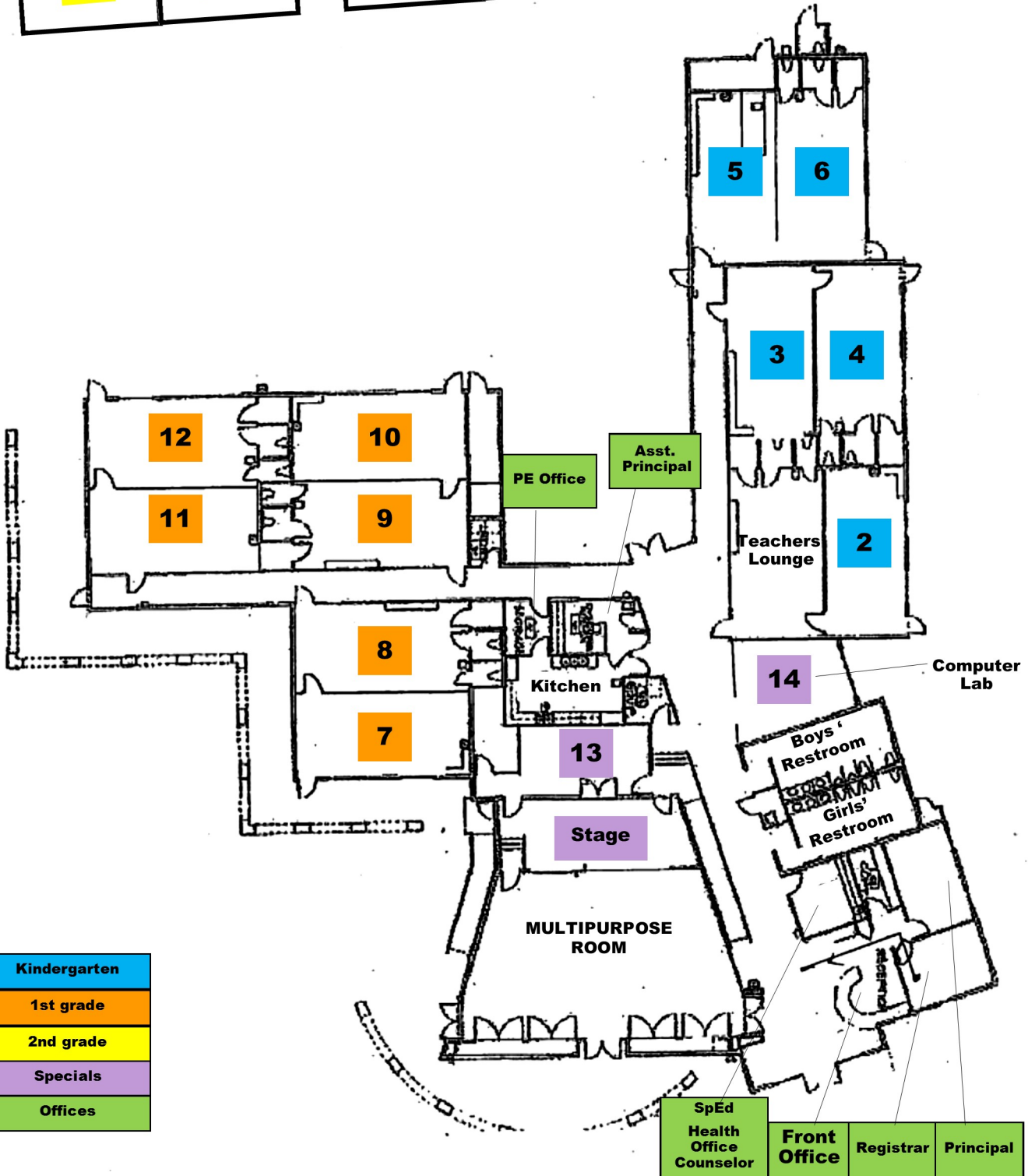
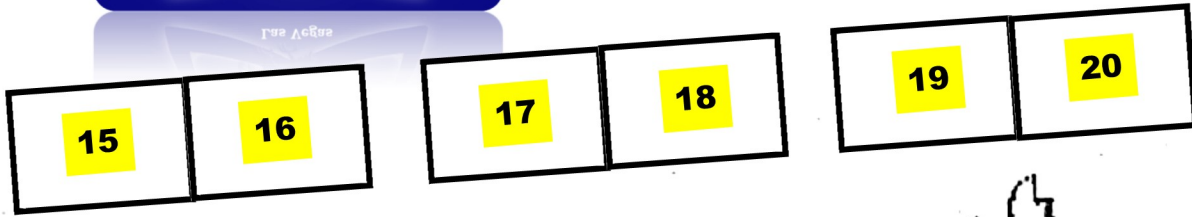
**Map(s)
(Recitals A and C)**

[See attached.]

DRAFT



TAMARUS CAMPUS



Kindergarten
1st grade
2nd grade
Specials
Offices



CASLV GYMNASIUM

CORAL ACADEMY OF SCIENCE LAS VEGAS
1651 SANDY RIDGE AVE
HENDERSON, NV 89052

PROJECT NO. 2012
DATE: 08/20/12
SCALE: AS SHOWN
DRAWN BY: J. HARRIS
CHECKED BY: J. HARRIS

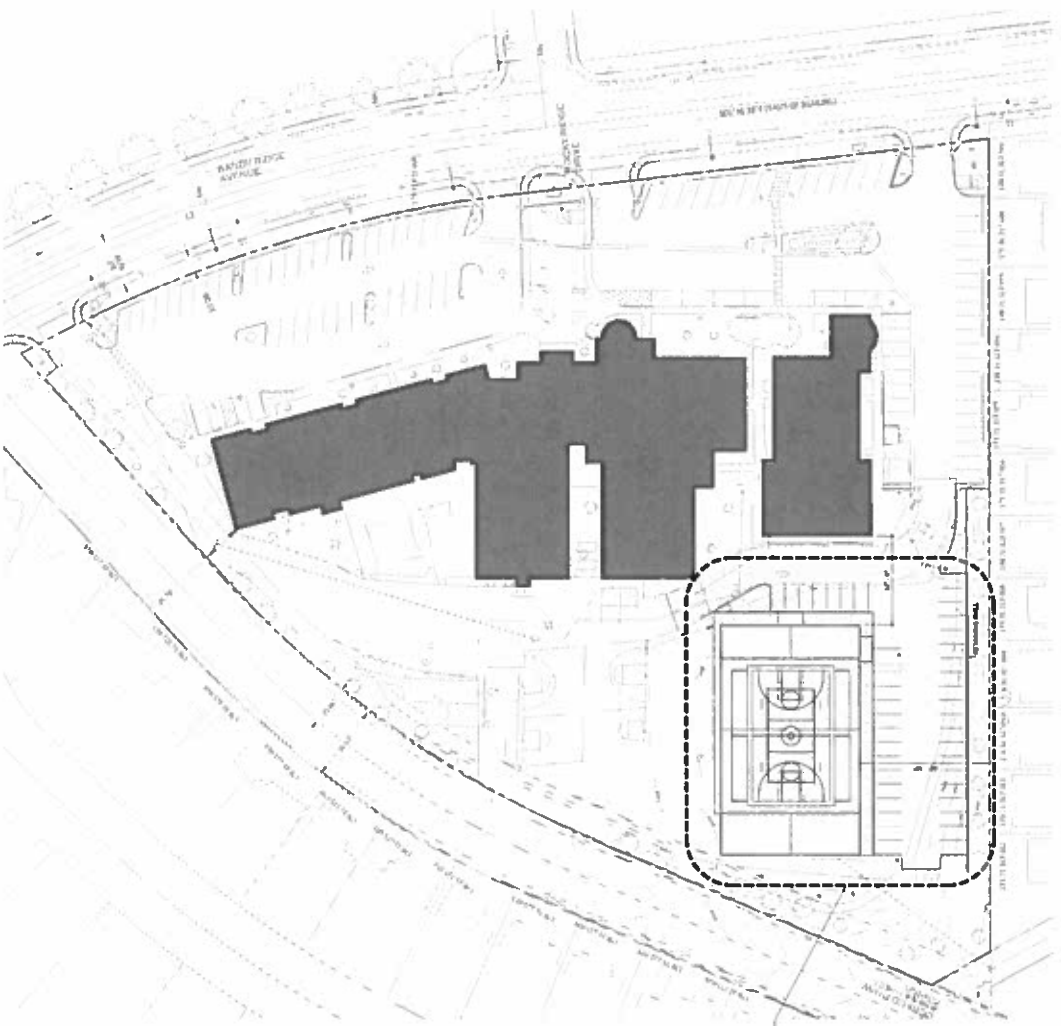
THIS PLAN IS THE PROPERTY OF G2K ARCHITECTURE INC. AND IS NOT TO BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, WITHOUT THE WRITTEN PERMISSION OF G2K ARCHITECTURE INC.



DATE: 08/20/12
SITE PLAN
A101
PERMIT SET

SITE PLAN LEGEND

 COURTESY: SANDY RIDGE HOA



AREA ON PROPERTY WHERE NEW WORK IS PROPOSED

1

1



CASLV GYMNASIUM

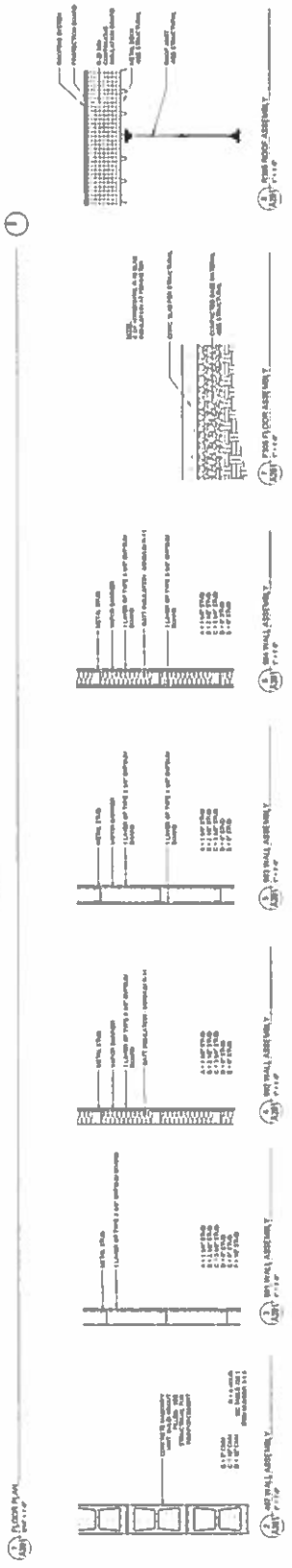
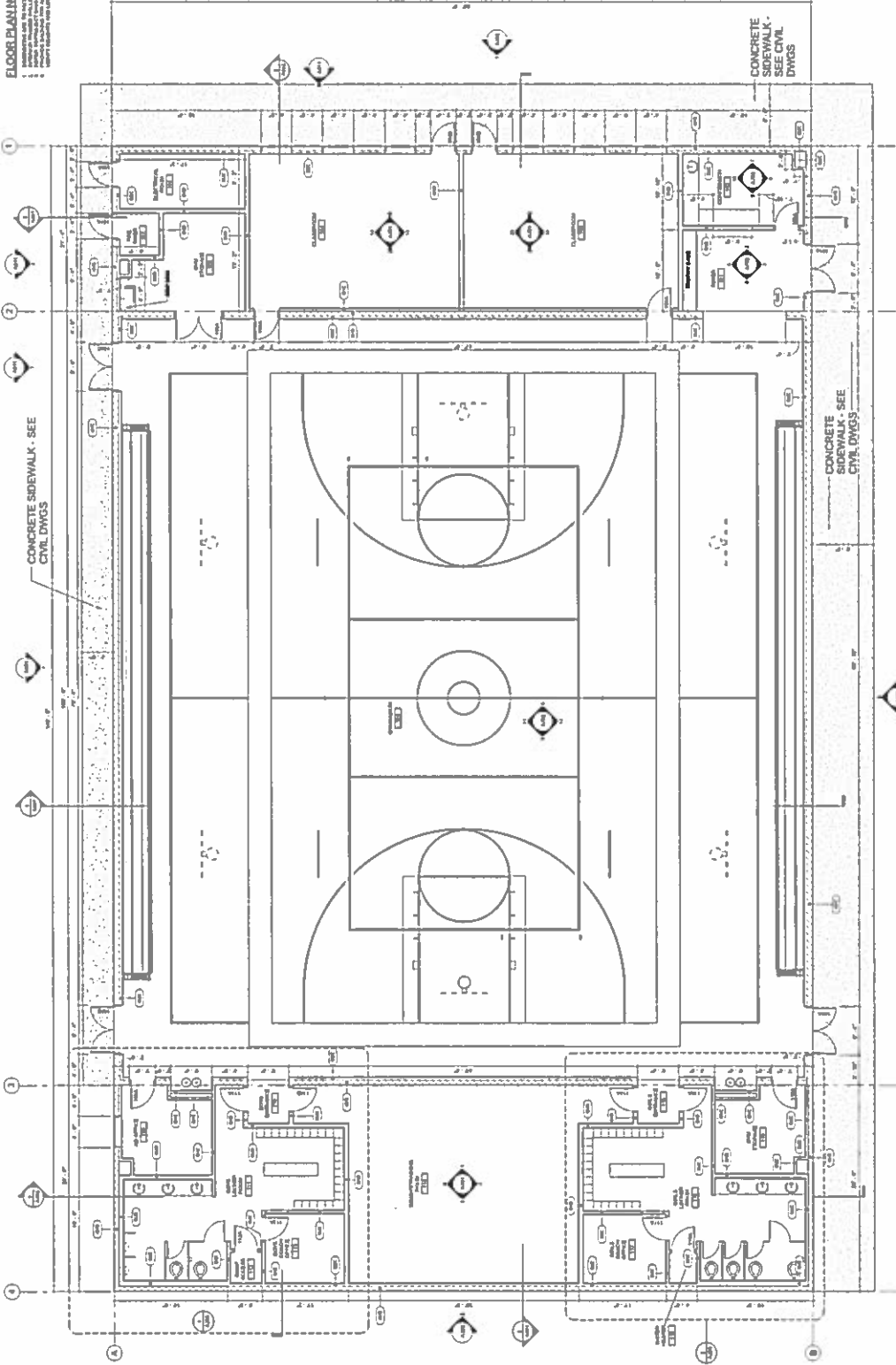
CORAL ACADEMY OF
SCIENCE LAS VEGAS
1851 SANDY RIDGE AVE.
HENDERSON, NV 89052

PROJECT NO. 18119
DATE: 08/11/11
DRAWN BY: [Name]
CHECKED BY: [Name]
APPROVED BY: [Name]



PERMIT SET
FLOOR PLAN AND WALL ASSEMBLIES

FLOOR PLAN NOTES
1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
2. ALL WALLS TO BE CONCRETE UNLESS OTHERWISE NOTED.
3. ALL FLOORING TO BE AS SPECIFIED.
4. ALL CEILING TO BE AS SPECIFIED.





CASLV GYMNASIUM

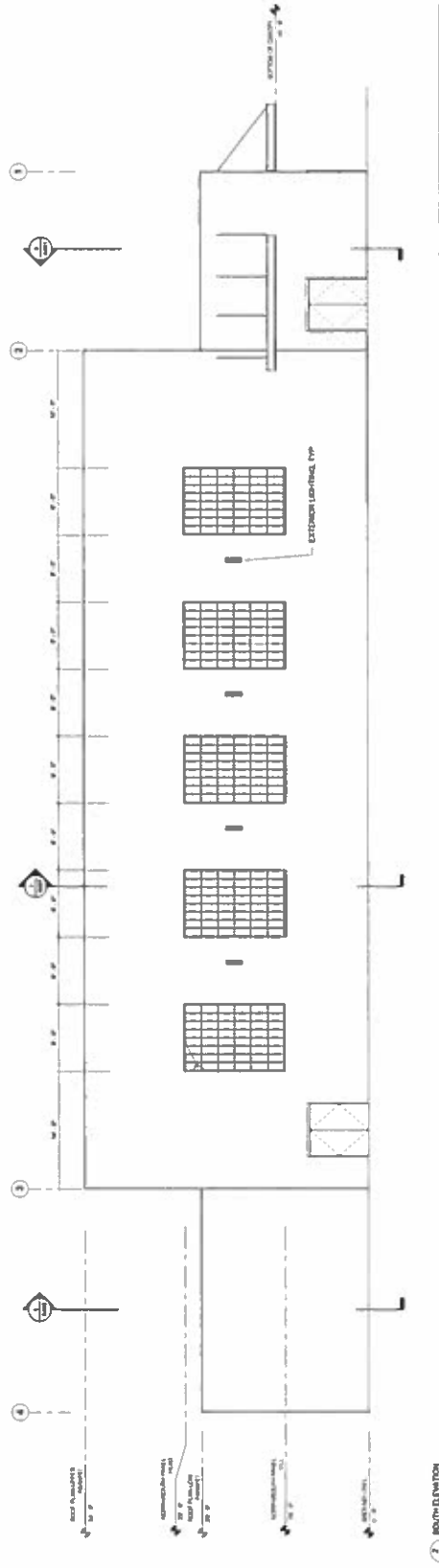
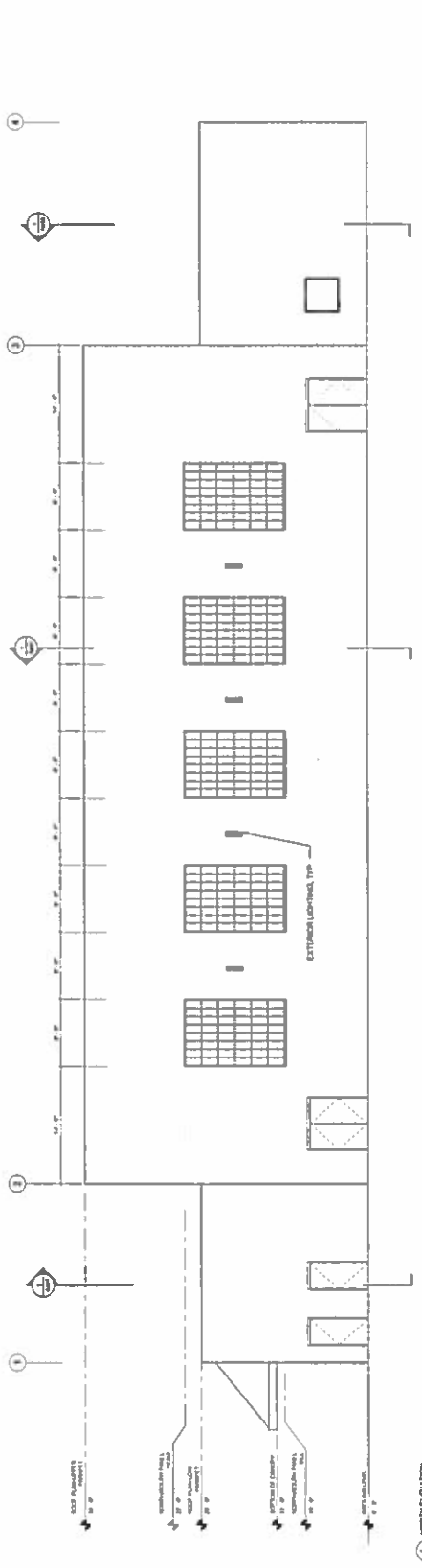
CORAL ACADEMY OF
 SCIENCE LAS VEGAS
 1051 SANDY RIDGE AVE.
 HENDERSON, NV 89052

PROJECT NO. 10110
 ARCHITECT: ZK
 DATE: 02/20/14
 DRAWING NO. 02-10110-01



PERMIT SET
 EXTERIOR ELEVATIONS

A301





2K
ARCHITECTURE INC.
 1400 WEST 10TH STREET
 PORTLAND OREGON 97202
 503.546.2289

**CASLV
 GYMNASIUM**

**COAL ACADEMY OF
 SCIENCE LAS VEGAS
 1651 SANDY RIDGE AVE.
 HENDERSON, NV 89052**

PROJECT NO. 16119
 ADDRESS
 SHEET NO. 101
 DATE 08/11/19

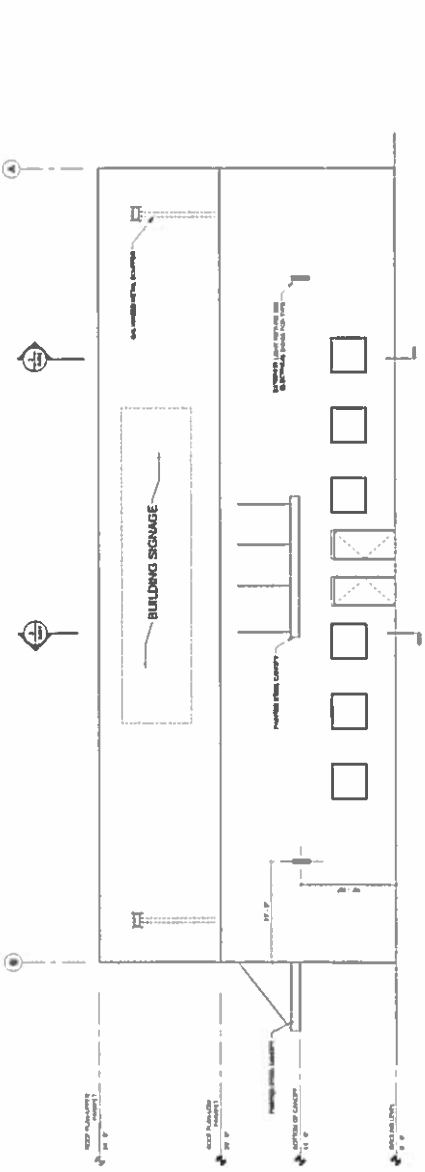
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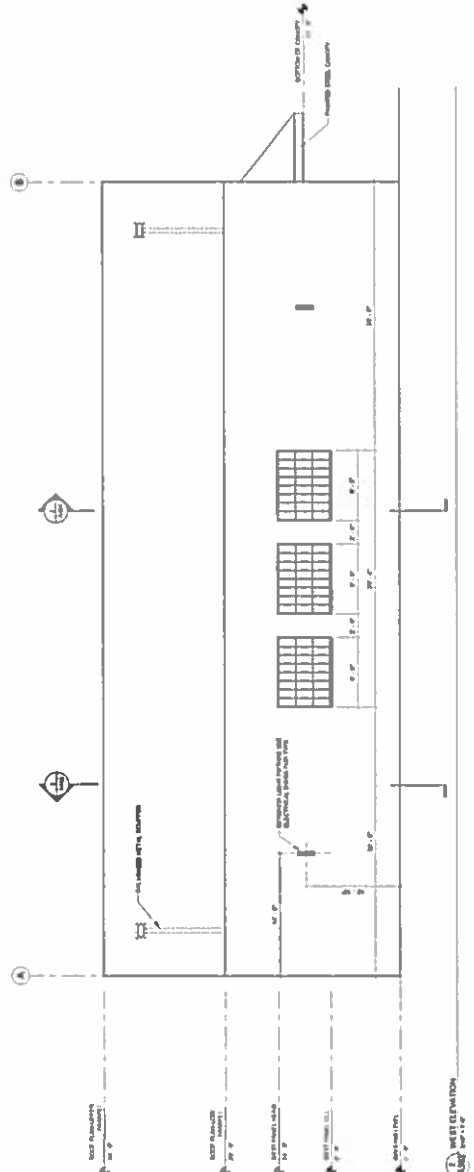
EXTERIOR ELEVATIONS

A302

PERMIT SET



EAST ELEVATION
 1/8" = 1'-0"



WEST ELEVATION
 1/8" = 1'-0"

CASLV GYMNASIUM

CORAL ACADEMY OF
 SCIENCE LAS VEGAS
 1851 SANDY RIDGE AVE.
 HENDERSON, NV 89052

PROJECT No. 2015
 SHEET No. 2015-01
 DATE: 08/20/15
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]

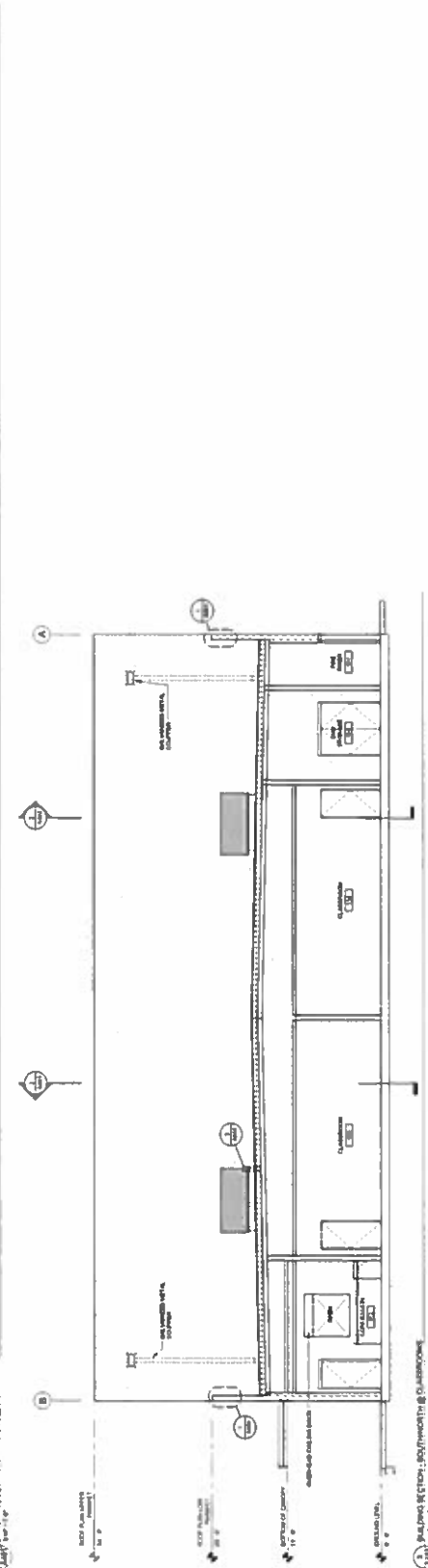
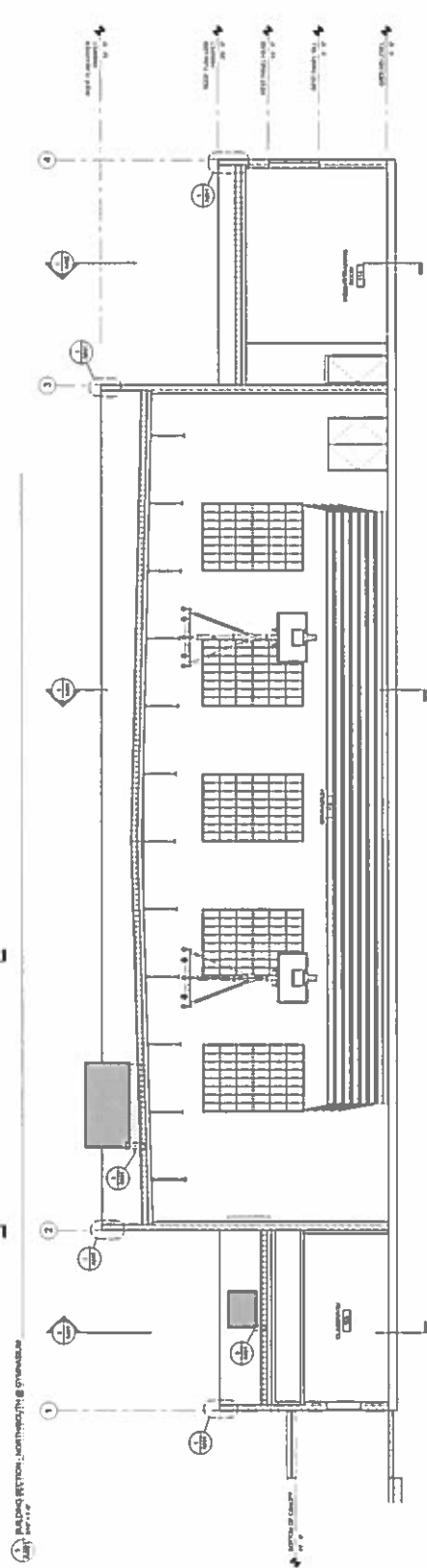
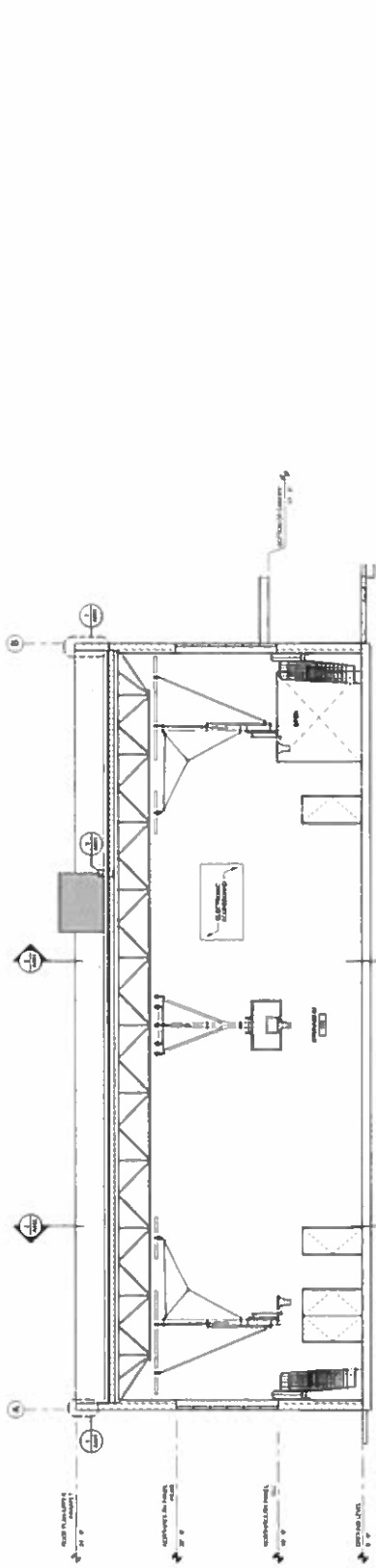
PERMITS: [Stamp]



2015 PERMIT
 BUILDING SECTIONS

A401

PERMIT SET





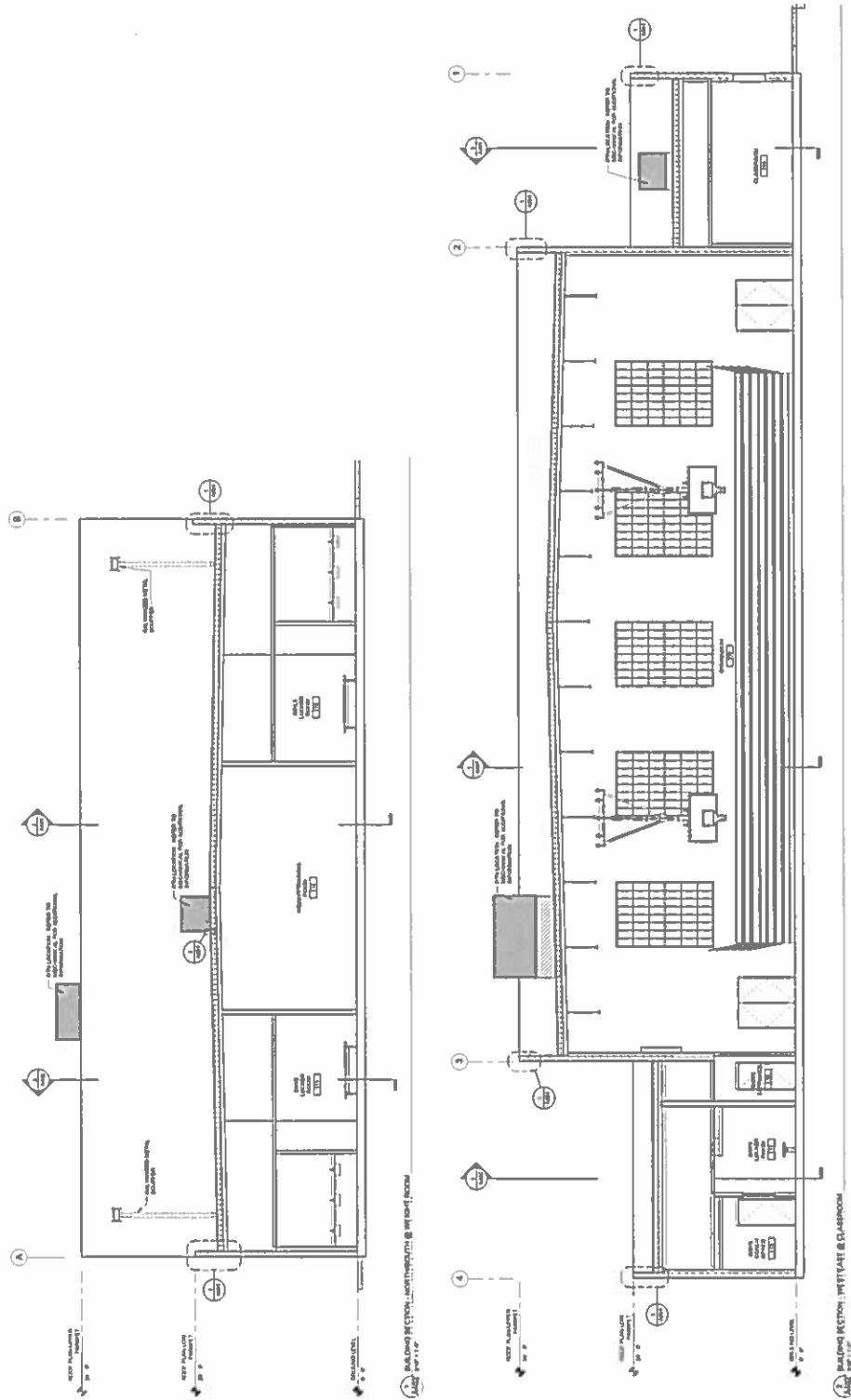
CASLV GYMNASIUM

CORAL ACADEMY OF
 SCIENCE LAS VEGAS
 1851 SANDY RIDGE AVE.
 HENDERSON, NV 89052

Project No. 18-119
 Address: 1851 SANDY RIDGE AVE.
 City: HENDERSON, NV
 State: NV
 County: CLATSOP



PERMIT SET
 BUILDING SECTIONS
A402



- a) Tamarus Campus Owner:
HAPPY TRAILS SCHOOL, LLC, a Nevada limited liability company owned by:
Lynda R. Spann, Mary S. Hager, John Y. Spann, and Robert J. Naugle
2221 Versailles Court
Henderson, Nevada 89074
Attention: Lynda R. Spann
Telephone: (702) 325-5811
Email: lrspann51@gmail.com
- b) Centennial Hills Campus Owner:
CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company owned by:
c/o Red Hook Capital Partners II LLC
2120 E Grand Avenue, Suite 135
El Segundo, CA 90245
Attention: Craig Underwood
Telephone: (424) 217-1244
Email: cunderwood@redhookcap.com
- c) Centennial Hills Campus Adjacent Land Owner:
CHARTER SCHOOL SOLUTIONS CORAL LLC, a Delaware limited liability company owned by:
c/o Red Hook Capital Partners II LLC
2120 E Grand Avenue, Suite 135
El Segundo, CA 90245
Attention: Craig Underwood
Telephone: (424) 217-1244
Email: cunderwood@redhookcap.com

Certificate of Occupancy

City of Las Vegas, Nevada Department of Building & Safety

This Certificate issued pursuant to the requirements of the International Building Code indicating that at the time of issuance this structure was in substantial compliance with the various Structural, Fire, and Life Safety Codes of the City regulating building construction or use. Any Certificate of Occupancy presuming to authorize a violation of the code or other ordinance is declared invalid.

Building Permit No. 312696

Building Address 7951 W DEER SPRINGS WAY Suite No. _____

Type of Construction IIIB Occupancy Classification E Area: 36200 S.F.

Building Owner's Name: CHARTER SCHOOL SOLUTIONS CORA

Owner's Address: _____

Tenant's Name: CORAL ACADEMY RENOVATION

Description of Use: EDUCATIONAL

Prepared By: Susan Denton Date: July 07, 2016

By: Chris Knight

Chris Knight - Building Official

POST IN CONSPICUOUS PLACE

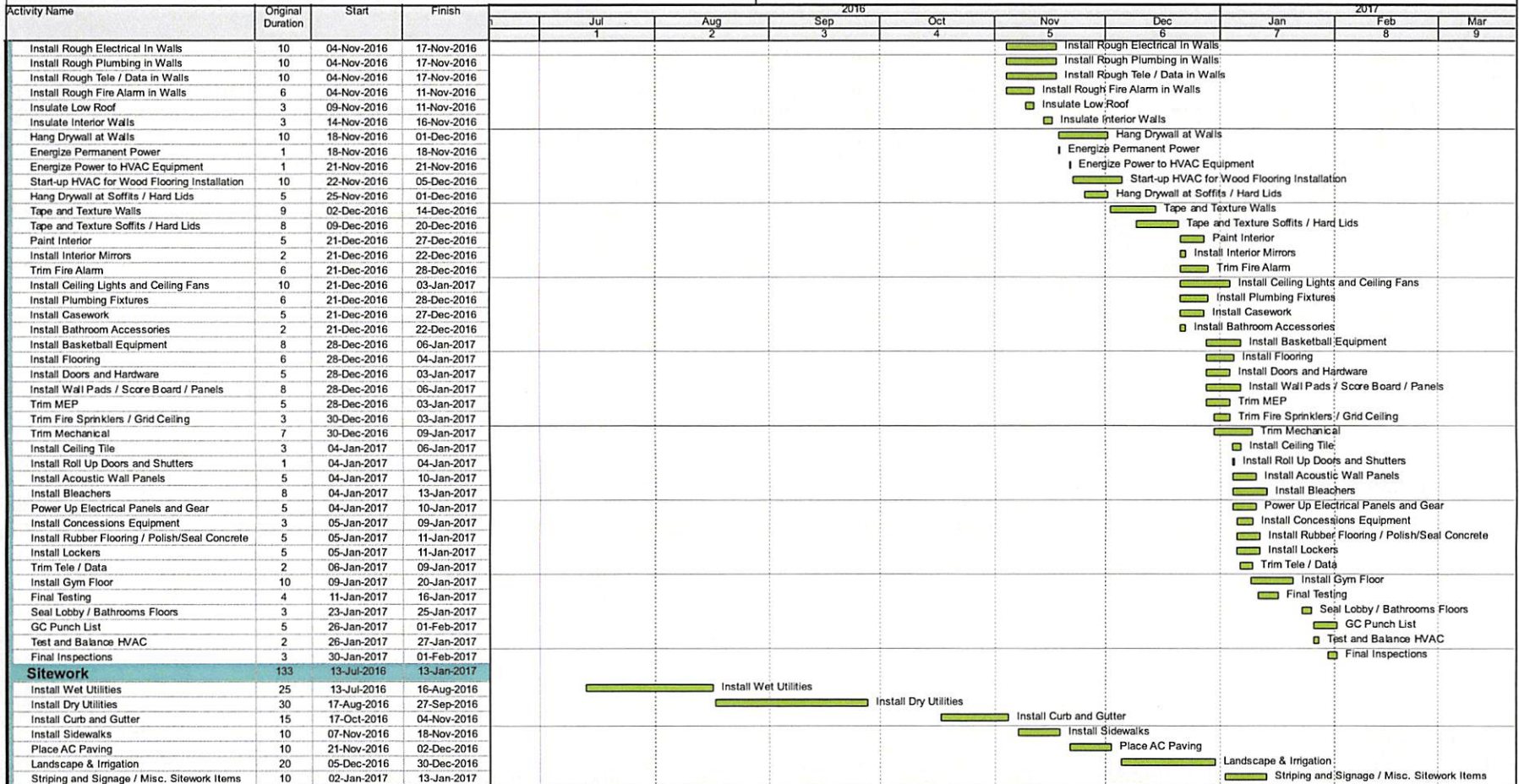
Coral Academy of Science - Gymnasium Addition

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- Remaining Level of Effort
- Actual Level of Effort
- Actual Work
- Remaining Work
- Critical Remaining Work
- ◆ Milestone



Coral Academy of Science - Gymnasium Addition



- Remaining Level of Effort
- Actual Level of Effort
- Actual Work
- Remaining Work
- Critical Remaining Work
- Milestone



BUILDING DEPARTMENT

4701 W. RUSSELL ROAD • LAS VEGAS, NV 89118 • (702) 455-3000

CERTIFICATE OF OCCUPANCY

Permit #: 12-20867 Zone: R-E
Site Address: 8185 TAMARUS ST
Prop. Description: PT NW4 NW4 SEC 14 22 61
Project Name: IMPRINTS DAY SCHOOL
Tenant Name: IMPRINTS DAY SCHOOL Tenant #:
Owner Name: HAPPY TRAILS SCHOOL L L C
Contractor Name: WILLIAMS SCOTSMAN INC State Lic. #: 0042003
Contractor Addr.: 3435 KIER RD
NORTH LAS VEGAS NV 89030
Ctr. Phone: (702) 798-6080 Parcel #: 177-14-101-014 # Of Units: 0
Code Year: 2009
Construction Type: V-N Occupancy: E Occupant Load: 144
Sq. Ft.: 2880 Building Final: 8/21/13 Issue Date: 8/22/13
Application Type: MODULAR COMMERCIAL BLDG - NEW
Description of Work:

NOTICE TO APPLICANT

This structure is deemed to be in substantial compliance with fire, life safety and structural provisions of the adopted codes of construction. Records concerning the construction of this building are on file with the building department in compliance with the appropriate records procedures.

This Certificate must be posted and maintained within any non-single family building or structure referenced above. Any construction to be done beyond the final building inspection date, above, requires a new building permit.

8/22/13

DATE APPROVED

KDS


RONALD L. LYNN, DIRECTOR/BUILDING OFFICIAL

This certificate of Occupancy provides no warranty or guarantee either expressed or implied.

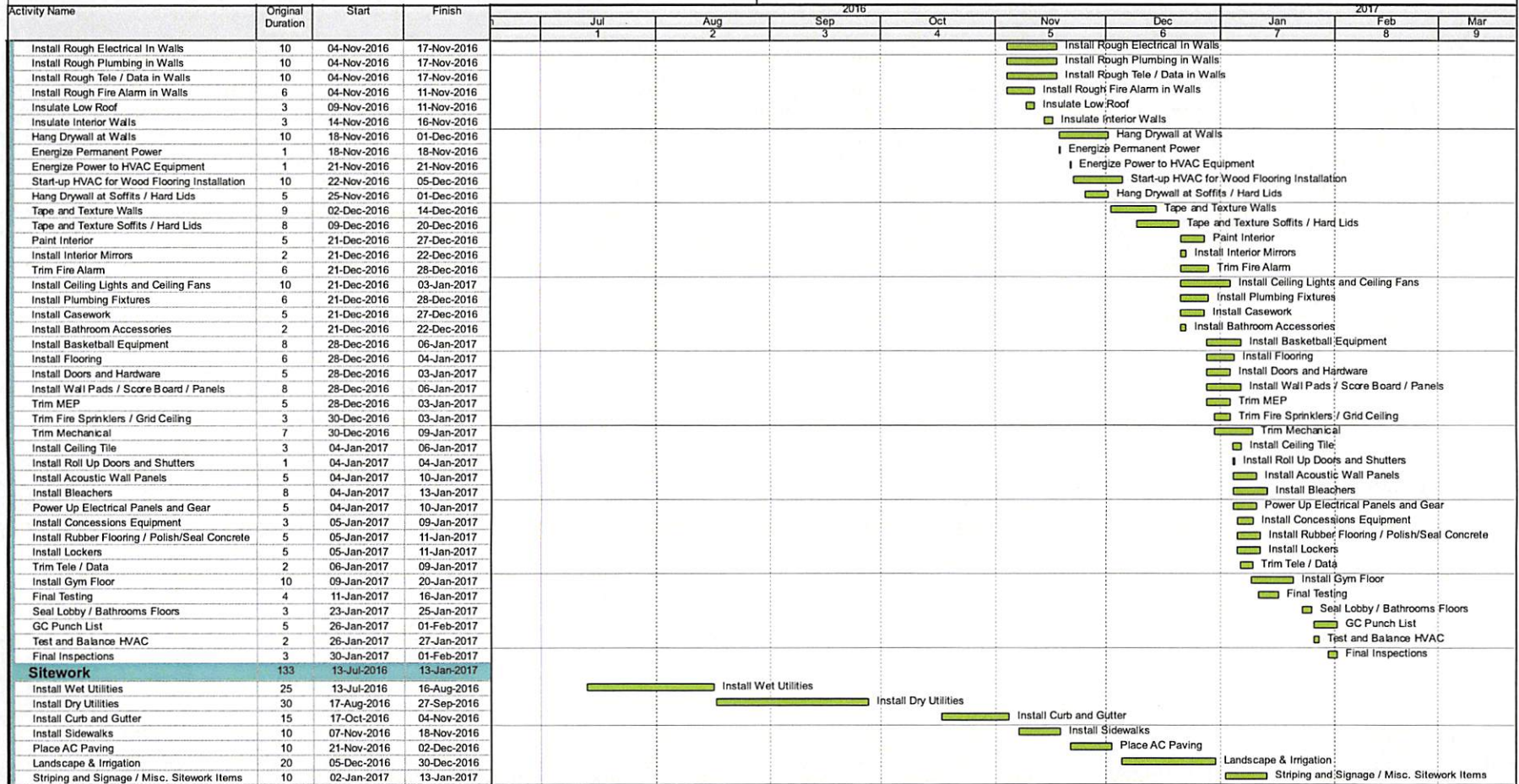
Coral Academy of Science - Gymnasium Addition

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Coral Academy of Science - Gymnasium Addition



- Remaining Level of Effort
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STATE OF NEVADA

BRIAN SANDOVAL
Governor

BRUCE BRESLOW
Director



JOSEPH (JD) DECKER
Administrator

TODD R. SCHULTZ CSP, CSHM, CPM
Chief Administrative Officer

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INDUSTRIAL RELATIONS
SAFETY CONSULTATION AND TRAINING SECTION

July 10, 2017

Mr. Jon Yutuc
Principal
Coral Academy of Science Las Vegas - Tamarus
8185 Tamarus Street
Las Vegas, NV 89123

Dear Mr. Yutuc:

This letter confirms your July 10, 2017, request for an on-site consultation survey for your facility.

We would like to commend you on your decision to seek our assistance to help improve your company's safety and health programs.

To assist us in providing you with an efficient and productive visit, we request that the following information be made available to our consultant during the onsite visit: certificate of workers compensation insurance; the Log of Work-Related Injuries and Illnesses (OSHA Form 300) and associated documentation; any written materials developed for your business that address health and safety issues; any written safety and health programs; safety training program outlines and documentation of training completed; and Safety Data Sheets (SDS's) for all chemicals, batch materials, or similar commercial and industrial products in use at your facility.

While not required, we request that the company's officer-in-charge participate in the consultation visit opening conference so that they can be made aware of the services to be provided and of the employer's responsibilities associated with using our service. We also encourage you to allow employee participation in our visit since the outcome of our survey will directly affect your workforce.

In addition, if you have a union work force, an employee representative must be offered the opportunity to participate in the opening conference, physical inspection of the facility, and the closing conference. If there is an objection to holding joint opening and closing conferences, the consultant will conduct separate conferences with the employer and the employee

Your Partner for a Safer Nevada

www.4safenv.state.nv.us

representatives. If you have a union workforce, please ensure that the employee representatives are notified of the opening and closing conference dates and times.

The consultation program is designed to help you establish and maintain a safe and healthful workplace. We look forward to working with you to implement an effective safety and health program that will improve productivity and reduce occupational injuries and illnesses.

If you need any assistance with occupational safety and health issues before we are able to schedule a consultation visit, please call our office and request to speak with one of our consultants.

Sincerely,



Bob Harris
Consultation Supervisor

STATE OF NEVADA

BRIAN SANDOVAL
Governor

BRUCE BRESLOW
Director



JOSEPH (JD) DECKER
Administrator

TODD R. SCHULTZ CSP, CSHM, CPM
Chief Administrative Officer

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INDUSTRIAL RELATIONS
SAFETY CONSULTATION AND TRAINING SECTION

July 10, 2017

Ms. Yolanda Flores
Office
Coral Academy of Science Las Vegas- Sandy Ridge
10151 Sandy Ridge Avenue
Henderson, NV 89052

Dear Ms. Flores:

This letter confirms your July 10, 2017, request for an on-site consultation survey for your facility.

We would like to commend you on your decision to seek our assistance to help improve your company's safety and health programs.

To assist us in providing you with an efficient and productive visit, we request that the following information be made available to our consultant during the onsite visit: certificate of workers compensation insurance; the Log of Work-Related Injuries and Illnesses (OSHA Form 300) and associated documentation; any written materials developed for your business that address health and safety issues; any written safety and health programs; safety training program outlines and documentation of training completed; and Safety Data Sheets (SDS's) for all chemicals, batch materials, or similar commercial and industrial products in use at your facility.

While not required, we request that the company's officer-in-charge participate in the consultation visit opening conference so that they can be made aware of the services to be provided and of the employer's responsibilities associated with using our service. We also encourage you to allow employee participation in our visit since the outcome of our survey will directly affect your workforce.

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Your Partner for a Safer Nevada

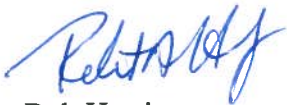
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Sincerely,



Bob Harris
Consultation Supervisor

STATE OF NEVADA

BRIAN SANDOVAL
Governor

BRUCE BRESLOW
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STEVE GEORGE
Administrator

TODD R. SCHULTZ CSP, CSHM
Chief Administrative Officer

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INDUSTRIAL RELATIONS
SAFETY CONSULTATION AND TRAINING SECTION

October 13, 2015

Mr. Halil Canbeki
Payroll & Purchasing Manager
Coral Academy of Science Las Vegas
3039 W Horizon Ridge Pkwy, Ste 120
Henderson, NV 89052

Dear Mr. Canbeki:

This letter confirms your October 12, 2015 request for an on-site consultation survey at your facility located at 7951 West Deer Springs Way, Las Vegas, Nevada 89131.

We would like to commend you on your decision to seek our assistance to help improve your company's safety and health programs.

As soon as our schedule permits, one of our consultants will contact you to arrange a date and time for your consultation visit.

To assist us in providing you with an efficient and productive visit, we request that the following information be made available to our consultant during the onsite visit: certificate of workers compensation insurance; the Log of Work-Related Injuries and Illnesses (OSHA Form 300) and associated documentation; any written materials developed for your business that address health and safety issues; any written safety and health programs; safety training program outlines and documentation of training completed; and Safety Data Sheets (SDS's) for all chemicals, batch materials, or similar commercial and industrial products in use at your facility.

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Sincerely,



Bob Harris
Consultation Supervisor



Katie Stevens <kstevens@coralacademylv.org>

On-site consultation request for CASLV

3 messages

Katie Stevens <kstevens@coralacademylv.org>
 To: "Sarah M. Ball" <smball@business.nv.gov>
 Cc: Ercan Aydogdu <eaydogdu@coralacademylv.org>

Wed, Jul 5, 2017 at 11:56 AM

Dear Sarah,

On behalf of Coral Academy of Science Las Vegas' Governing Board, I kindly request for an on-site consultation survey our Sandy Ridge Gymnasium construction.

Coral Academy of Science Las Vegas
 10151 Sandy Ridge Avenue, Henderson, NV 89052
 This new building located on the current Sandy Ridge Campus is to begin construction in January 2018.

We are hopeful for an official letter agreeing to this request by end of business today. We are on a very sensitive timeline to submit documents to our authorizer.

School Contact:

Coral Academy of Science Las Vegas
 8965 S. Eastern Ave, Ste 280
 Las Vegas, NV 89123
 Phone: (702) 776 6529
 Fax: (702) 776 6569

--

Thank you,



Katie Stevens
Administrative Assistant
Central Office
Coral Academy of Science Las Vegas



8965 S. Eastern Ave. #280
 Las Vegas, NV 89123

(702) 776-6529 (P)
 (702) 776-6569 (F)

This e-mail message is the property of Coral Academy of Science Las Vegas (CASLV). The information in this e-mail is confidential and may be legally privileged. It is intended solely for the addressee. Access to this e-mail by anyone else is unauthorized.

Mail Delivery Subsystem <mailer-daemon@googlemail.com>
 To: kstevens@coralacademylv.org

Wed, Jul 5, 2017 at 11:56 AM



Address not found

Your message wasn't delivered to **smball@business.nv.gov** because the address couldn't be found. Check for typos or unnecessary spaces and try again.

The response was:

550 No such user (smball@business.nv.gov)

Final-Recipient: rfc822; smball@business.nv.gov
Action: failed
Status: 5.0.0
Remote-MTA: dns; nvmail1.nv.gov. (167.154.11.116, the server for the domain business.nv.gov.)
Diagnostic-Code: smtp; 550 No such user (smball@business.nv.gov)
Last-Attempt-Date: Wed, 05 Jul 2017 11:56:59 -0700 (PDT)

----- Forwarded message -----

From: Katie Stevens <kstevens@coralacademylv.org>
To: "Sarah M. Ball" <smball@business.nv.gov>
Cc: Ercan Aydogdu <eaydogdu@coralacademylv.org>
Bcc:
Date: Wed, 5 Jul 2017 11:56:17 -0700
Subject: On-site consultation request for CASLV
Dear Sarah,

On behalf of Coral Academy of Science Las Vegas' Governing Board, I kindly request for an on-site consultation survey our Sandy Ridge Gymnasium construction.

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School Contact:

Coral Academy of Science Las Vegas
8965 S. Eastern Ave, Ste 280
Las Vegas, NV 89123
Phone: (702) 776 6529
Fax: (702) 776 6569

--

Thank you,

Cc: Ercan Aydogdu <eaydogdu@coralacademylv.org>
Bcc:
Date: Wed, 5 Jul 2017 11:56:17 -0700
Subject: On-site consultation request for CASLV
Dear Sarah,

On behalf of Coral Academy of Science Las Vegas' Governing Board, I kindly request for an on-site consultation survey our Sandy Ridge Gymnasium construction.

Coral Academy of Science Las Vegas
10151 Sandy Ridge Avenue, Henderson, NV 89052
This new building located on the current Sandy Ridge Campus is to begin construction in January 2018.

We are hopeful for an official letter agreeing to this request by end of business today. We are on a very sensitive timeline to submit documents to our authorizer.

School Contact:

Coral Academy of Science Las Vegas
8965 S. Eastern Ave, Ste 280
Las Vegas, NV 89123
Phone: (702) 776 6529
Fax: (702) 776 6569

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Thank you,

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Thank you,



Katie Stevens
Administrative Assistant
Central Office
Coral Academy of Science Las Vegas



8965 S. Eastern Ave. #280
Las Vegas, NV 89123

(702) 776-6529 (P)
(702) 776-6569 (F)

This e-mail message is the property of Coral Academy of Science Las Vegas (CASLV). The information in this e-mail is confidential and may be legally privileged. It is intended solely for the addressee. Access to this e-mail by anyone else is unauthorized.

Centennial Hills Campus

7951 Deer Spring Way
Las Vegas, NV 89131
702-685-4333

Central Office

8965 S. Eastern Ave. Suite280
Las Vegas, NV 89123
702-776-6529 | 702-776-6569 (Fax)

Nellis AFB Campus

42 Baer Dr. NAFB,
Las Vegas, NV 89115
702-643-5121



Sandy Ridge Campus

1051 Sandy Ridge Ave. Henderson,
NV 89052
702-776-8800 | 702-776-8803 (Fax)

Tamarus Campus

8185 Tamarus St.
Las Vegas, NV 89123
702-269-8512 | 702-269-3258 (Fax)

Windmill Campus

2150 Windmill Pkwy.
Henderson, NV 89074
702-485-3410 | 702-722-2718 (Fax)

CORAL ACADEMY OF SCIENCE LAS VEGAS

July 10, 2017

BY EMAIL

State Public Charter School Authority
1749 North Stewart Street Suite 40
Carson City, Nevada 89706

RE Item 14 (Application Outside of April/October Windows)

Dear Sir or Madam:

This letter accompanies the Facilities Acquisition & Construction Application (the “*Application*”) submitted by Coral Academy of Science Las Vegas (“*CASLV*”) to the State Public Charter School Authority (the “*SPCSA*”) on the date hereof.

According to the SPCSA’s application instructions, CASLV must (as “item 14”) provide the SPCSA with a “Request for Good Cause Exemption from amendment deadline,” if it asks the SCPCSA Board to hear the attached Application outside of the standard April and October windows. This letter constitutes that request. CASLV would be grateful if the SCPCSA Board would please hear the attached Application at one of its next upcoming meetings.

There is good cause for hearing the Application ahead of the typical windows. As discussed below:

- CASLV could not control the timing of these issues, which arose after the April window closed; and
- both projects will significantly enhance CASLV’s financial strength and/or student morale, meaning as a corresponding matter, any project delays will certainly postpone (if not also decrease) the realization of those critical benefits.

Purchase of Existing Tamarus and Centennial Hills Campuses.

As discussed in the attached Application, the first portion of the project involves CASLV’s desire to purchase the land and buildings comprising its Tamarus and Centennial Hills campuses.

CASLV has been in negotiations with those two landlords for several months, but those negotiations only bore fruit (in the form of agreed-upon terms and a final or nearly-final purchase and sale agreement), in recent weeks—well after the April 2017 application window expired.

CASLV's strategic plan provides for the purchase of those two campuses through the upcoming sale of public, tax-exempt bonds. CASLV's budget projections show that bond-service payments will be substantially lower than lease payments, saving CASLV *hundreds of thousands of dollars* (including savings reaped in both the near- and long-term). Such savings will obviously greatly enhance CASLV's financial strength and stability, allowing it not only to increase its cash reserves, but to invest more money in (i) student academics and (ii) the facilities themselves. (It is worth emphasizing that both campuses were constructed for the express purpose of being operated as a school campus. They have both proved to be very conducive to educational activities, meaning any facility investments may be relatively minor.)

Conversely, any delay in undertaking these acquisitions will postpone those financial benefits, if not also decrease the school's ultimate savings. Every month where CASLV is not the owner of these facilities is another month where it is unnecessarily shelling out rents. In fact, if the purchases were denied altogether, CASLV's rent payments are due to increase over time, harming the school's bottom line, and there is always the risk of the leases not being renewed at expiration, forcing CASLV to interrupt and move its operations.

In short, in order to maintain CASLV's financial and academic stability, improve student performance and morale, and generally sustain one of the highest-quality educational options for Southern Nevada families, CASLV hopes to acquire these buildings as soon as possible, and kindly asks for the SPCSA Board's assistance in making that happen.

Construction of a Gym at the Sandy Ridge Campus.

As you may know, CASLV has been planning the gym-construction project for several years. But it could not proceed without the bond issuance described in the paragraphs above, and therefore was not ripe for discussion.

An onsite gymnasium would greatly benefit our school staff, families, and students. Benefits will include the following:

- CASLV has a waiting list in the tens or hundreds of students for certain grades, but currently experiences a great degree of student drop-off from grade 8 to grade 9. Many of these families cite a lack of a comprehensive sports program as a main reason for their children choosing to attend another school for their high school years. An onsite facility would be beneficial in helping to retain these students and families.
- It has long been a given that academic and sporting excellence are synergistic, not mutually exclusive. CASLV is a five-star, STEM-focused school, but its physical educational facilities are not first-class. For example, its volleyball program currently practices for indoor volleyball on outdoor sand courts in a public park. Although the school has built a top-level basketball program that has multiple league championships, it struggles yearly to search for and find court time at neighboring facilities. Parents, students, and teachers often have difficulty attending "home" games that can be thirty minutes or more away from campus. Having an onsite gymnasium will dramatically increase attendance at games and ease the travel burden on CASLV families and staff. A gymnasium, in short, would allow these programs (and physical education generally) to advance to the next level, with the help of our already dedicated staff, to promote both the physical and intellectual well-being of CASLV students. A thriving athletic program will help improve school culture.

The Physical Education department, in particular, will stand to benefit greatly. Currently, teachers and students compete with lunch recess and weather elements to conduct classes. During days of rain or high winds, the teachers cannot cover the curriculum; students are asked to sit in the hallways instead of participating in outdoor activities. Physical education teachers would also be able to incorporate indoor sports into their lesson plans.

- The gymnasium space will also be an invaluable asset for other purposes. It will likely be used to administer school-wide tests. This would allow for less disruption to the school day on testing days. The space would be utilized for awards nights, pep rallies, parent engagement and involvement events, financial aid nights, college and career readiness events, financial aid workshops, drama performances, talent shows, and so forth. Currently, the school utilizes outdoor facilities, or the school lunchroom, for such events.

In short, CASLV believes there is good cause for the SPCSA to hear its Application ahead of the normal October window, and kindly asks the SPCSA for such consideration—and ultimate approval—as soon as possible.

We thank you for your time and understanding.

Kind Regards,

A handwritten signature in black ink, appearing to read 'E. Aydogdu', written over a horizontal line.

Ercan Aydogdu
Executive Director
Coral Academy of Science Las Vegas

Tamarus Campus Purchasing

	Monthly Rent	Yearly Rent	Enrollment Number	Bond Payment	Yearly Saving	Monthly Saving
2016-2017	\$ 27,400.24	\$ 328,802.88	380			
2017-2018	\$ 28,222.25	\$ 338,666.97	380	\$ 225,403.22	\$ 113,263.75	\$ 9,438.65
2018-2019	\$ 29,068.91	\$ 348,826.98	380	\$ 225,403.22	\$ 123,423.76	\$ 10,285.31
2019-2020	\$ 29,940.98	\$ 359,291.78	380	\$ 225,403.22	\$ 133,888.56	\$ 11,157.38
2020-2021	\$ 30,839.21	\$ 370,070.54	380	\$ 225,403.22	\$ 144,667.32	\$ 12,055.61
2021-2022	\$ 31,764.39	\$ 381,172.65	380	\$ 225,403.22	\$ 155,769.43	\$ 12,980.79
2022-2023	\$ 32,717.32	\$ 392,607.83	380	\$ 225,403.22	\$ 167,204.61	\$ 13,933.72
2023-2024	\$ 33,698.84	\$ 404,386.07	380	\$ 225,403.22	\$ 178,982.85	\$ 14,915.24
2024-2025	\$ 34,709.80	\$ 416,517.65	380	\$ 225,403.22	\$ 191,114.43	\$ 15,926.20
2025-2026	\$ 35,751.10	\$ 429,013.18	380	\$ 225,403.22	\$ 203,609.96	\$ 16,967.50
2026-2027	\$ 36,823.63	\$ 441,883.58	380	\$ 225,403.22	\$ 216,480.36	\$ 18,040.03
2027-2028	\$ 37,928.34	\$ 455,140.08	380	\$ 225,403.22	\$ 229,736.86	\$ 19,144.74
2028-2029	\$ 39,066.19	\$ 468,794.29	380	\$ 225,403.22	\$ 243,391.07	\$ 20,282.59
2029-2030	\$ 40,238.18	\$ 482,858.11	380	\$ 225,403.22	\$ 257,454.89	\$ 21,454.57
2030-2031	\$ 41,445.32	\$ 497,343.86	380	\$ 225,403.22	\$ 271,940.64	\$ 22,661.72
2031-2032	\$ 42,688.68	\$ 512,264.17	380	\$ 225,403.22	\$ 286,860.95	\$ 23,905.08
2032-2033	\$ 43,969.34	\$ 527,632.10	380	\$ 225,403.22	\$ 302,228.88	\$ 25,185.74
2033-2034	\$ 45,288.42	\$ 543,461.06	380	\$ 225,403.22	\$ 318,057.84	\$ 26,504.82
2034-2035	\$ 46,647.07	\$ 559,764.89	380	\$ 225,403.22	\$ 334,361.67	\$ 27,863.47
2035-2036	\$ 48,046.49	\$ 576,557.84	380	\$ 225,403.22	\$ 351,154.62	\$ 29,262.89
2036-2037	\$ 49,487.88	\$ 593,854.58	380	\$ 225,403.22	\$ 368,451.36	\$ 30,704.28
2037-2038	\$ 50,972.52	\$ 611,670.21	380	\$ 225,403.22	\$ 386,266.99	\$ 32,188.92
2038-2039	\$ 52,501.69	\$ 630,020.32	380	\$ 225,403.22	\$ 404,617.10	\$ 33,718.09
2039-2040	\$ 54,076.74	\$ 648,920.93	380	\$ 225,403.22	\$ 423,517.71	\$ 35,293.14
2040-2041	\$ 55,699.05	\$ 668,388.56	380	\$ 225,403.22	\$ 442,985.34	\$ 36,915.44
2041-2042	\$ 57,370.02	\$ 688,440.21	380	\$ 225,403.22	\$ 463,036.99	\$ 38,586.42
2042-2043	\$ 59,091.12	\$ 709,093.42	380	\$ 225,403.22	\$ 483,690.20	\$ 40,307.52
2043-2044	\$ 60,863.85	\$ 730,366.22	380	\$ 225,403.22	\$ 504,963.00	\$ 42,080.25
2044-2045	\$ 62,689.77	\$ 752,277.21	380	\$ 225,403.22	\$ 526,873.99	\$ 43,906.17
2045-2046	\$ 64,570.46	\$ 774,845.53	380	\$ 225,403.22	\$ 549,442.31	\$ 45,786.86
2046-2047	\$ 66,507.57	\$ 798,090.89	380	\$ 225,403.22	\$ 572,687.67	\$ 47,723.97
Total					\$ 9,350,125.11	\$ 779,177.09

According to lease agreement, CASLV has an option to extent the Lease Term, for one(1) additional period of five (5) years, commencing on July 1, 2018, and continuing to June 30, 2023.

Estimated Interest rate for a 30 year bond at 5%

Reserve fund Included in the projection

Centennial Hills Campus Purchasing						
	Monthly Rent	Yearly Rent	Land Lease	Total	Bond Payment	Yearly Saving
2016-2017	\$ 45,968.00	\$ 551,616.00	\$ -	\$ 551,616.00		
2017-2018	\$ 47,117.20	\$ 565,406.40	\$ 36,000.00	\$ 601,406.40	\$ 581,978.24	\$ 19,428.16
2018-2019	\$ 48,295.13	\$ 579,541.56	\$ 36,720.00	\$ 616,261.56	\$ 581,978.24	\$ 34,283.32
2019-2020	\$ 49,502.51	\$ 594,030.10	\$ 37,454.40	\$ 631,484.50	\$ 581,978.24	\$ 49,506.26
2020-2021	\$ 50,740.07	\$ 608,880.85	\$ 38,203.49	\$ 647,084.34	\$ 581,978.24	\$ 65,106.10
2021-2022	\$ 52,008.57	\$ 624,102.87	\$ 38,967.56	\$ 663,070.43	\$ 581,978.24	\$ 81,092.19
2022-2023	\$ 53,308.79	\$ 639,705.44	\$ 39,746.91	\$ 679,452.35	\$ 581,978.24	\$ 97,474.11
2023-2024	\$ 54,641.51	\$ 655,698.08	\$ 40,541.85	\$ 696,239.93	\$ 581,978.24	\$ 114,261.69
2024-2025	\$ 56,007.54	\$ 672,090.53	\$ 41,352.68	\$ 713,443.22	\$ 581,978.24	\$ 131,464.98
2025-2026	\$ 57,407.73	\$ 688,892.80	\$ 42,179.74	\$ 731,072.53	\$ 581,978.24	\$ 149,094.29
2026-2027	\$ 58,842.93	\$ 706,115.12	\$ 43,023.33	\$ 749,138.45	\$ 581,978.24	\$ 167,160.21
2027-2028	\$ 60,314.00	\$ 723,767.99	\$ 43,883.80	\$ 767,651.79	\$ 581,978.24	\$ 185,673.55
2028-2029	\$ 61,821.85	\$ 741,862.19	\$ 44,761.48	\$ 786,623.67	\$ 581,978.24	\$ 204,645.43
2029-2030	\$ 63,367.40	\$ 760,408.75	\$ 45,656.70	\$ 806,065.45	\$ 581,978.24	\$ 224,087.21
2030-2031	\$ 64,951.58	\$ 779,418.97	\$ 46,569.84	\$ 825,988.81	\$ 581,978.24	\$ 244,010.57
2031-2032	\$ 66,575.37	\$ 798,904.44	\$ 47,501.24	\$ 846,405.68	\$ 581,978.24	\$ 264,427.44
2032-2033	\$ 68,239.75	\$ 818,877.05	\$ 48,451.26	\$ 867,328.31	\$ 581,978.24	\$ 285,350.07
2033-2034	\$ 69,945.75	\$ 839,348.98	\$ 49,420.29	\$ 888,769.26	\$ 581,978.24	\$ 306,791.02
2034-2035	\$ 71,694.39	\$ 860,332.70	\$ 50,408.69	\$ 910,741.39	\$ 581,978.24	\$ 328,763.15
2035-2036	\$ 73,486.75	\$ 881,841.02	\$ 51,416.86	\$ 933,257.89	\$ 581,978.24	\$ 351,279.65
2036-2037	\$ 75,323.92	\$ 903,887.05	\$ 52,445.20	\$ 956,332.25	\$ 581,978.24	\$ 374,354.01
2037-2038	\$ 77,207.02	\$ 926,484.22	\$ 53,494.11	\$ 979,978.33	\$ 581,978.24	\$ 398,000.09
2038-2039	\$ 79,137.19	\$ 949,646.33	\$ 54,563.99	\$ 1,004,210.32	\$ 581,978.24	\$ 422,232.08
2039-2040	\$ 81,115.62	\$ 973,387.49	\$ 55,655.27	\$ 1,029,042.75	\$ 581,978.24	\$ 447,064.51
2040-2041	\$ 83,143.51	\$ 997,722.17	\$ 56,768.37	\$ 1,054,490.55	\$ 581,978.24	\$ 472,512.31
2041-2042	\$ 85,222.10	\$ 1,022,665.23	\$ 57,903.74	\$ 1,080,568.97	\$ 581,978.24	\$ 498,590.73
2042-2043	\$ 87,352.65	\$ 1,048,231.86	\$ 59,061.82	\$ 1,107,293.67	\$ 581,978.24	\$ 525,315.43
2043-2044	\$ 89,536.47	\$ 1,074,437.65	\$ 60,243.05	\$ 1,134,680.71	\$ 581,978.24	\$ 552,702.47
2044-2045	\$ 91,774.88	\$ 1,101,298.60	\$ 61,447.91	\$ 1,162,746.51	\$ 581,978.24	\$ 580,768.27
2045-2046	\$ 94,069.26	\$ 1,128,831.06	\$ 62,676.87	\$ 1,191,507.93	\$ 581,978.24	\$ 609,529.69
2046-2047	\$ 96,420.99	\$ 1,157,051.84	\$ 63,930.41	\$ 1,220,982.25	\$ 581,978.24	\$ 639,004.01
Total						\$ 8,823,973.00

School lease increase 2.5%

Adjacent land lease Increase 2%

Estimated Interest rate for a 30 year bond at 5%

Reserve Fund included in the projection

LOAN AMORTIZATION SCHEDULE SANDY RIDGE GYM

ENTER VALUES

Loan amount	\$2,500,000.00
Annual interest rate	5.00%
Loan period in years	30
Number of payments per year	1
Start date of loan	1/1/2018
Optional extra payments	\$ -

LOAN SUMMARY

Scheduled payment	\$162,628.59
Scheduled number of payments	30
Actual number of payments	30
Total early payments	
Total interest	

LENDER NAME

PMT NO	PAYMENT DATE	BEGINNING BALANCE	SCHEDULED PAYMENT	EXTRA PAYMENT	TOTAL PAYMENT	PRINCIPAL	INTEREST	ENDING BALANCE	CUMULATIVE INTEREST
1	1/1/2018	\$2,500,000.00	\$162,628.59	\$0.00	\$162,628.59	\$37,628.59	\$125,000.00	\$2,462,371.41	\$125,000.00
2	1/1/2019	\$2,462,371.41	\$162,628.59	\$0.00	\$162,628.59	\$39,510.02	\$123,118.57	\$2,422,861.40	\$248,118.57
3	1/1/2020	\$2,422,861.40	\$162,628.59	\$0.00	\$162,628.59	\$41,485.52	\$121,143.07	\$2,381,375.88	\$369,261.64
4	1/1/2021	\$2,381,375.88	\$162,628.59	\$0.00	\$162,628.59	\$43,559.79	\$119,068.79	\$2,337,816.08	\$488,330.43
5	1/1/2022	\$2,337,816.08	\$162,628.59	\$0.00	\$162,628.59	\$45,737.78	\$116,890.80	\$2,292,078.30	\$605,221.24
6	1/1/2023	\$2,292,078.30	\$162,628.59	\$0.00	\$162,628.59	\$48,024.67	\$114,603.91	\$2,244,053.63	\$719,825.15
7	1/1/2024	\$2,244,053.63	\$162,628.59	\$0.00	\$162,628.59	\$50,425.91	\$112,202.68	\$2,193,627.72	\$832,027.83
8	1/1/2025	\$2,193,627.72	\$162,628.59	\$0.00	\$162,628.59	\$52,947.20	\$109,681.39	\$2,140,680.52	\$941,709.22
9	1/1/2026	\$2,140,680.52	\$162,628.59	\$0.00	\$162,628.59	\$55,594.56	\$107,034.03	\$2,085,085.96	\$1,048,743.25
10	1/1/2027	\$2,085,085.96	\$162,628.59	\$0.00	\$162,628.59	\$58,374.29	\$104,254.30	\$2,026,711.67	\$1,152,997.54
11	1/1/2028	\$2,026,711.67	\$162,628.59	\$0.00	\$162,628.59	\$61,293.00	\$101,335.58	\$1,965,418.66	\$1,254,333.13
12	1/1/2029	\$1,965,418.66	\$162,628.59	\$0.00	\$162,628.59	\$64,357.65	\$98,270.93	\$1,901,061.01	\$1,352,604.06
13	1/1/2030	\$1,901,061.01	\$162,628.59	\$0.00	\$162,628.59	\$67,575.54	\$95,053.05	\$1,833,485.47	\$1,447,657.11
14	1/1/2031	\$1,833,485.47	\$162,628.59	\$0.00	\$162,628.59	\$70,954.31	\$91,674.27	\$1,762,531.16	\$1,539,331.39
15	1/1/2032	\$1,762,531.16	\$162,628.59	\$0.00	\$162,628.59	\$74,502.03	\$88,126.56	\$1,688,029.13	\$1,627,457.94
16	1/1/2033	\$1,688,029.13	\$162,628.59	\$0.00	\$162,628.59	\$78,227.13	\$84,401.46	\$1,609,802.00	\$1,711,859.40
17	1/1/2034	\$1,609,802.00	\$162,628.59	\$0.00	\$162,628.59	\$82,138.49	\$80,490.10	\$1,527,663.51	\$1,792,349.50
18	1/1/2035	\$1,527,663.51	\$162,628.59	\$0.00	\$162,628.59	\$86,245.41	\$76,383.18	\$1,441,418.10	\$1,868,732.67
19	1/1/2036	\$1,441,418.10	\$162,628.59	\$0.00	\$162,628.59	\$90,557.68	\$72,070.90	\$1,350,860.41	\$1,940,803.58
20	1/1/2037	\$1,350,860.41	\$162,628.59	\$0.00	\$162,628.59	\$95,085.57	\$67,543.02	\$1,255,774.85	\$2,008,346.60
21	1/1/2038	\$1,255,774.85	\$162,628.59	\$0.00	\$162,628.59	\$99,839.85	\$62,788.74	\$1,155,935.00	\$2,071,135.34
22	1/1/2039	\$1,155,935.00	\$162,628.59	\$0.00	\$162,628.59	\$104,831.84	\$57,796.75	\$1,051,103.16	\$2,128,932.09
23	1/1/2040	\$1,051,103.16	\$162,628.59	\$0.00	\$162,628.59	\$110,073.43	\$52,555.16	\$941,029.73	\$2,181,487.25
24	1/1/2041	\$941,029.73	\$162,628.59	\$0.00	\$162,628.59	\$115,577.10	\$47,051.49	\$825,452.63	\$2,228,538.74
25	1/1/2042	\$825,452.63	\$162,628.59	\$0.00	\$162,628.59	\$121,355.96	\$41,272.63	\$704,096.68	\$2,269,811.37
26	1/1/2043	\$704,096.68	\$162,628.59	\$0.00	\$162,628.59	\$127,423.75	\$35,204.83	\$576,672.92	\$2,305,016.20
27	1/1/2044	\$576,672.92	\$162,628.59	\$0.00	\$162,628.59	\$133,794.94	\$28,833.65	\$442,877.98	\$2,333,849.85
28	1/1/2045	\$442,877.98	\$162,628.59	\$0.00	\$162,628.59	\$140,484.69	\$22,143.90	\$302,393.29	\$2,355,993.75
29	1/1/2046	\$302,393.29	\$162,628.59	\$0.00	\$162,628.59	\$147,508.92	\$15,119.66	\$154,884.37	\$2,371,113.41
30	1/1/2047	\$154,884.37	\$162,628.59	\$0.00	\$154,884.37	\$147,140.15	\$7,744.22	\$0.00	\$2,378,857.63