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**CAMPUSES ACQUIRED IN FALL 2018 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.*

This will be Mater Academy of Nevada (MAN) first purchase of a building. Member(s) of the board have experience in regards to facility acquisition and development through the issuance of bonds. MAN began operations in the 2014-2015 school year in the Emerson Campus and relocated from the old church location in the 2015-2016 school year to the Mountain Vista Campus (K-8). The Mountain Vista Campus is approximately 54,780 sf. and host a student capacity of 1,000 on approximately 5 acres.

MAN has partnered with professional organizations such as Turner-Agassi Charter School Facility Fund, Academica Nevada, Nevada General Construction and Ethos 3 Architecture to accomplish these undertakings.

MAN has not encountered developmental delays to the campus calendar year with the construction of its first three campuses.

*(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.*

MAN partnered with the Turner-Agassi Charter School Facility Fund to acquire and construct the St. Rose and Inspirada school facilities. The Board entered into a Triple Net Lease which required the school to maintain the facility. The school will now propose to acquire their facilities because the lease has a purchase option provision. Board Members of MAN do not present a conflict of interest in dealing with Turner-Agassi Charter School Facility Fund or any other development group with which they would choose to do business.

No costs related to the facility will be borne by Academica Nevada or a related party such as a foundation.

*(3) If facility to be acquired has been identified and requires no construction or renovation prior to the commencement of instruction, please provide (if you choose to answer Question 4, please note that Question 3 is Not Applicable):*



- (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 4.

- (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 5.

- (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 6.

- (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 7.

- (e) A copy of the Certificate of OccuMANcy at Attachment 8*

Please see attachment 8.

- (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*

Please see attachment 9.

- (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.

- (4) If a facility requires any construction or renovation prior to the commencement of instruction, please provide (if you choose to answer Question 3, please note that Question 4 is Not Applicable):*

The facilities do not require any construction or renovation prior to the commencement of instruction of; therefore, this question is not applicable.

- 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*

This question is not applicable.

- b) *The facilities do not require any construction or renovation prior to the commencement of instruction; therefore, this attachment is not applicable.*

This question is not applicable.

- c) *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*

This question is not applicable.

- d) *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*

This question is not applicable.

- e) *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 question is not applicable.

- f) *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*

This question is not applicable.

- g) 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*

This question is not applicable.

- h) 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*

This question is not applicable.

- (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.*

Mater Academy of Nevada intends to finance the Mountain Vista facility through the issuance of revenue bonds through the Arizona Industrial Development Authority. The campus lease agreement contains an option agreement granting the tenant the option to purchase the premises 37 months after the lease commencement date. Issuing a Charter School Lease Revenue Bond will allow the school to be able to finance the cost of acquiring, constructing, and equipping their facility.

- b) Total project cost for each facility*

Total combined bond issuance (project costs) will not exceed \$18,250,000.

- c) Financing and financing assumptions*

Mater Academy of Nevada's financing assumptions are that the school will be borrowing approximately \$15,590,000 at an interest rate of 5.50%. The bonds will be over 31 years.

**Sources**

Bond Proceeds	\$	15,590,000
<b>Total Sources:</b>		<u>\$ 15,590,000</u>

**Uses**

Mountain Vista - Campus Acquisition	\$	13,801,196
Cost of Issuance	\$	390,000
Real Estate Related Expenses	\$	125,000
Debt Service Reserve Fund	\$	1,070,725
Underwriter's Discount	\$	194,875
<i>Rounding Amount</i>	\$	<i>8,204</i>
<b>Total Uses:</b>		<u>\$ 15,590,000</u>

*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*

Total facility costs, including debt service, lease, maintenance, utilities, etc., are projected to be approximately 18.11% of total expenditures in the current financial model; this model can handle facility costs of up to approximately 20.50% of total expenditures.

### **FINANCIAL PLAN**

- (1) As Attachment 11, 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 11. 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 11. 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.**

Please see attachment 11.

- (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 12 (the format of this is state budget form).**

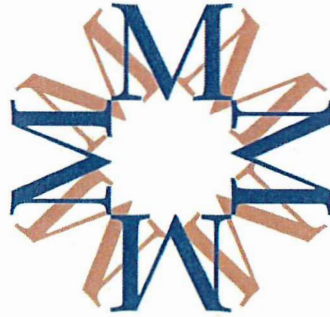
Please see attachment 12.

- (3) Submit, as Attachment 13, 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 13.

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

In the occasion any savings are generated through lower facility occupancy costs, the school's Board of Directors will decide how to best use the funds for improving the school. Use of funds could result in the following activities: increasing staff, purchasing student teacher materials, and increasing teacher pay, among others.



**Mater Academy of Nevada**

6630 Surrey St.  
Las Vegas, NV 89119

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July 9, 2018

State Public Charter School Authority  
Attn: Patrick Gavin  
1749 North Steward Street, Suite 40  
Carson City, Nevada 89706

***Re: Amendment Request for Mater Academy of Nevada for the acquisition of the Mountain Vista campus***

Dear Mr. Gavin,

Below is the summary for Mater Academy of Nevada to amend their charter contract with the SPCSA to acquire the Mountain Vista campus:

Mater Academy of Nevada proposes to amend their charter contract with the SPCSA to acquire the Mountain Vista campus. In August of 2015, Mater Academy of Nevada entered into their current lease which has a purchase option window of 3-5 years. If this option is not exercised, the school will be locked into the lease schedule which contains an escalator over the next 30 years. A bond will allow for the school to minimize their facility costs as a percentage of their operating budget.

Mater Academy of Nevada requests that the Authority approve Mater's campus acquisition amendment request.

Sincerely,

A handwritten signature in blue ink, appearing to be 'J. H.', is written over a horizontal line. The signature is fluid and cursive.

Mater Academy of Nevada, Board Chair

# NOTICE OF PUBLIC MEETING

of the  
Board of Directors of  
Mater Academy of Nevada

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Notice is hereby given that the Board of Directors of Mater Academy of Nevada, a public charter school, will conduct a public meeting on September 6, 2018, beginning at 12:00 p.m. 6630 Surrey St., Las Vegas NV 89119. The public is invited to attend.

Attached hereto is an agenda of all items scheduled to be considered. Unless otherwise stated, the Board Chairperson may 1) take agenda items out of order; 2) combine two or more items for consideration; or 3) remove an item from the agenda or delay discussion related to an item.

Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend or participate at the meeting. Any persons requiring assistance is asked to contact Dena Thompson at (702) 431-6260 ([dena.thompson@academicnv.com](mailto:dena.thompson@academicnv.com)) at least two days prior to the meeting so that arrangements may be conveniently made.

Public comment may be limited to three minutes per person at the discretion of the Chairperson.

# AGENDA

## September 6, 2018 Meeting of the Board of Directors of Mater Academy of Nevada

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(Action may be taken on those items denoted “For Possible Action”)

1. Call to Order and Roll Call. (For Possible Action).
2. Public Comment and Discussion. (No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken.)
3. Approval of the Minutes of the July 10, 2018 Board Meeting (For Possible Action)
4. Principal Reports and Update on Academic Performance (For Discussion)
5. Discussion and Possible Action to Approve Acceptance of Grant Funding for 2018/2019 from (For Possible Action):
  - a. Title IV A Student Support and Academic Enrichment Grant - \$89,861.14
  - b. College and Career Readiness STEM Grant - \$42,540
  - c. SB200 Computer Science Education Grant –\$31,229.09
  - d. Social Worker in Schools Grant - \$62,551.88
6. Discussion and Possible Action Regarding Title IV B 21<sup>st</sup> Century Community Learning Centers Grant Job Description and Rate of Pay for Site Program Coordinator and Acceptance of Grant Funding - \$550,000 (For Possible Action)
7. Update on Grant Allocations (For Discussion)
8. Discussion and Possible Action Regarding Submitting an Application to amend the Mater Academy Charter to a Pre-K through 8<sup>th</sup> Grade System or Continuing to be Grant Funded for the Pre-K Program (For Possible Action)
9. Review of School Financial Performance (For Discussion)
10. Discussion and Possible Approval to Submit an Amendment to the Mater Academy Charter to Acquire the Mountain Vista Campus (For Possible Action)
11. Review and Approval of Financial Advisor Agreement (For Possible Action)



Attachment 2- Board Meeting Agenda

12. Review and Approval of Bond Underwriter Agreement (For Possible Action)

13. Public Comments and Discussion (Action may not be taken on any matter brought up under public comment until scheduled on an agenda for possible action at a later meeting.) (For Discussion)

14. Adjournment (For Possible Action)

This notice and agenda has been posted on or before 9 a.m. on the third working day before the meeting at the following locations:

- (1) Mater Academy – 3445 Mountain Vista St., Las Vegas, Nevada
- (2) Mater Academy – 4760 East Bonanza Road, Las Vegas, Nevada
- (2) Henderson City Hall – 240 South Water Street, Henderson, Nevada
- (2) Las Vegas City Hall – 495 S. Main St., Las Vegas, Nevada
- (3) North Las Vegas City Hall – 2250 Las Vegas Boulevard North, North Las Vegas, Nevada

**MINUTES**  
**of the meeting of the**  
**BOARD OF DIRECTORS of MATER ACADEMY OF NEVADA**  
**September 6, 2018**

The Board of Directors of Mater Academy of Nevada held a public meeting on September 6, 2018 at 12:00 p.m. at 6630 Surrey St., Las Vegas NV 89119.

**1. Call to Order and Roll Call**

Board Chair Ricardo Jasso called the meeting to order at 12:25 p.m. with a quorum present. In attendance were Board members Ricardo Jasso, Eva Melendrez, Robert Anderson (via telephone), Lisa Satory (via telephone at 12:57), and Mary Beth Scow.

Board Member Dan Triana was not present at this meeting.

Also present were Principals Renee Fairless and Amy Gronna; as well as Academica representatives Michael Muehle, Carlos Segrera, and Trevor Goodsell. Paul Jasin from Specialized Financial and Eric Duran from D.A. Davidson were also present.

**2. Public Comments and Discussion**

There was no request for public comment.

**3. Approval of the Minutes of the July 10, 2018 Board Meeting**

**Member Scow moved to approve the minutes of the July 10, 2018, board meeting. Member Melendrez seconded the motion, and the Board voted unanimously to approve.**

**4. Principal Reports and Update on Academic Performance**

Principal Fairless and Principal Gronna reported on their individual schools.

**9. Review of School Financial Performance**

Mr. Carlos Segrera addressed the Board and reviewed the school financial performance as presented in the support materials.

**5. Discussion and Possible Action to Approve Acceptance of Grant Funding for 2018/2019 from:**

**a. Title IV A Student Support and Academic Enrichment Grant - \$89,861.14**

- b. College and Career Readiness STEM Grant - \$42,540**
- c. SB200 Computer Science Education Grant –\$31,229.09**
- d. Social Worker in Schools Grant - \$62,551.88**

**Member Melendrez moved to approve the acceptance of grant funding for items a-d. Member Scow seconded the motion, and the Board voted unanimously to approve.**

**6. Discussion and Possible Action Regarding Title IV B 21<sup>st</sup> Century Community Learning Centers Grant Job Description and Rate of Pay for Site Program Coordinator and Acceptance of Grant Funding - \$550,000**

**Member Scow moved to approve the acceptance of the Title IV B 21<sup>st</sup> Century Community Learning Centers Grant job description and rate of pay for the site program coordinator, as well as acceptance of the grant funds. Member Melendrez seconded the motion, and the Board voted unanimously to approve.**

**7. Update on Grant Allocations**

This discussion took place as part of the principal report.

**8. Discussion and Possible Action Regarding Submitting an Application to amend the Mater Academy Charter to a Pre-K through 8<sup>th</sup> Grade System or Continuing to be Grant Funded for the Pre-K Program**

Principal Fairless spoke to the importance of the Pre-K program and some of the accompanying issues, including the possibility of amending the charter to include Pre-K so that it remains part of Mater Academy. The consensus was that further research was needed to make a determination.

**10. Discussion and Possible Approval to Submit an Amendment to the Mater Academy Charter to Acquire the Mountain Vista Campus**

Mr. Trevor Goodsell addressed the Board and explained that Mater had the option to buy the Mountain Vista facility through a bond. Submitting an amendment to the charter authority was a first step in accomplishing this goal. Member Scow stated that this seems like the best course of action.

**Member Melendrez moved to approve the submission of an amendment to the Mater Academy Charter to acquire the Mountain Vista campus. Member Scow seconded the motion, and the Board voted unanimously to approve.**

**11. Review and Approval of Financial Advisor Agreement**

Mr. Goodsell introduced Paul Jasin from Specialized Financial and, who explained the process of the bond issue to the Board.

**Member Scow moved to approve the financial advisor agreement for Mater Academy. Member Melendrez seconded the motion, and the Board voted unanimously to approve.**

**12. Review and Approval of Bond Underwriter Agreement**

Eric Duran from DA Davidson explained the bond underwriter agreement.

**Member Melendrez moved to approve the bond underwriter agreement. Member Scow seconded the motion, and the Board voted unanimously to approve.**

**13. Public Comments and Discussion**

There was no request for public comment.

**14. Adjournment**

**The meeting was adjourned at 1:39 p.m.**

**Approved on: \_\_\_\_\_**

\_\_\_\_\_  
**Secretary of the Board of Directors  
Mater Academy of Nevada.**

GENERAL INFORMATION	
PARCEL NO.	161-17-101-022
OWNER AND MAILING ADDRESS	CA LAS VEGAS 4315 B H L L C %B SHERMAN 3000 OLYMPIC BLVD #2120 SANTA MONICA CA 90404
LOCATION ADDRESS CITY/UNINCORPORATED TOWN	3445 MOUNTAIN VISTA ST PARADISE
ASSESSOR DESCRIPTION	PARCEL MAP FILE 120 PAGE 57 LOT 2
RECORDED DOCUMENT NO.	* 20150713:01370
RECORDED DATE	Jul 13 2015
VESTING	NS
COMMENTS	SF 196-71

\*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT	
TAX DISTRICT	470
APPRAISAL YEAR	2017
FISCAL YEAR	2018-19
SUPPLEMENTAL IMPROVEMENT VALUE	0
INCREMENTAL LAND	0
INCREMENTAL IMPROVEMENTS	0

REAL PROPERTY ASSESSED VALUE		
FISCAL YEAR	2017-18	2018-19
LAND	266805	285863
IMPROVEMENTS	3130896	3086594
PERSONAL PROPERTY	0	0
EXEMPT	3397701	3372456
GROSS ASSESSED (SUBTOTAL)	3397701	3372456
TAXABLE LAND+IMP (SUBTOTAL)	9707717	9635589
COMMON ELEMENT ALLOCATION ASSD	0	0
TOTAL ASSESSED VALUE	3397701	3372456
TOTAL TAXABLE VALUE	9707717	9635589

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION	
ESTIMATED SIZE	5.00 Acres
ORIGINAL CONST. YEAR	2016
LAST SALE PRICE MONTH/YEAR SALE TYPE	860740 7/2015 R - Recorded Value
LAND USE	41.410 - Offices, Professional and Business Services. Schools
DWELLING UNITS	1

PRIMARY RESIDENTIAL STRUCTURE			
1ST FLOOR SQ. FT.	0	CASITA SQ. FT.	0
			ADDN/CONV

<b>BASEMENT GARAGE SQ. FT.</b>	0	<b>CARPORT SQ. FT.</b>	0	<b>POOL</b>	NO
<b>TOTAL GARAGE SQ. FT.</b>	0	<b>STYLE</b>	Entire Junior High School	<b>SPA</b>	NO
<b>UNFINISHED BASEMENT SQ. FT.</b>	0	<b>BEDROOMS</b>	0	<b>TYPE OF CONSTRUCTION</b>	
<b>FINISHED BASEMENT SQ. FT.</b>	0	<b>BATHROOMS</b>	0	<b>ROOF TYPE</b>	
<b>2ND FLOOR SQ. FT.</b>	0	<b>FIREPLACE</b>	0		
<b>3RD FLOOR SQ. FT.</b>	0				

Attachment 4- Facility Location

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.

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

T21S R62E

SEC

17

MAP

N 2 NW 4

161-17-1

Scale: 1" = 200'

Rev: 6/30/2016

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

0

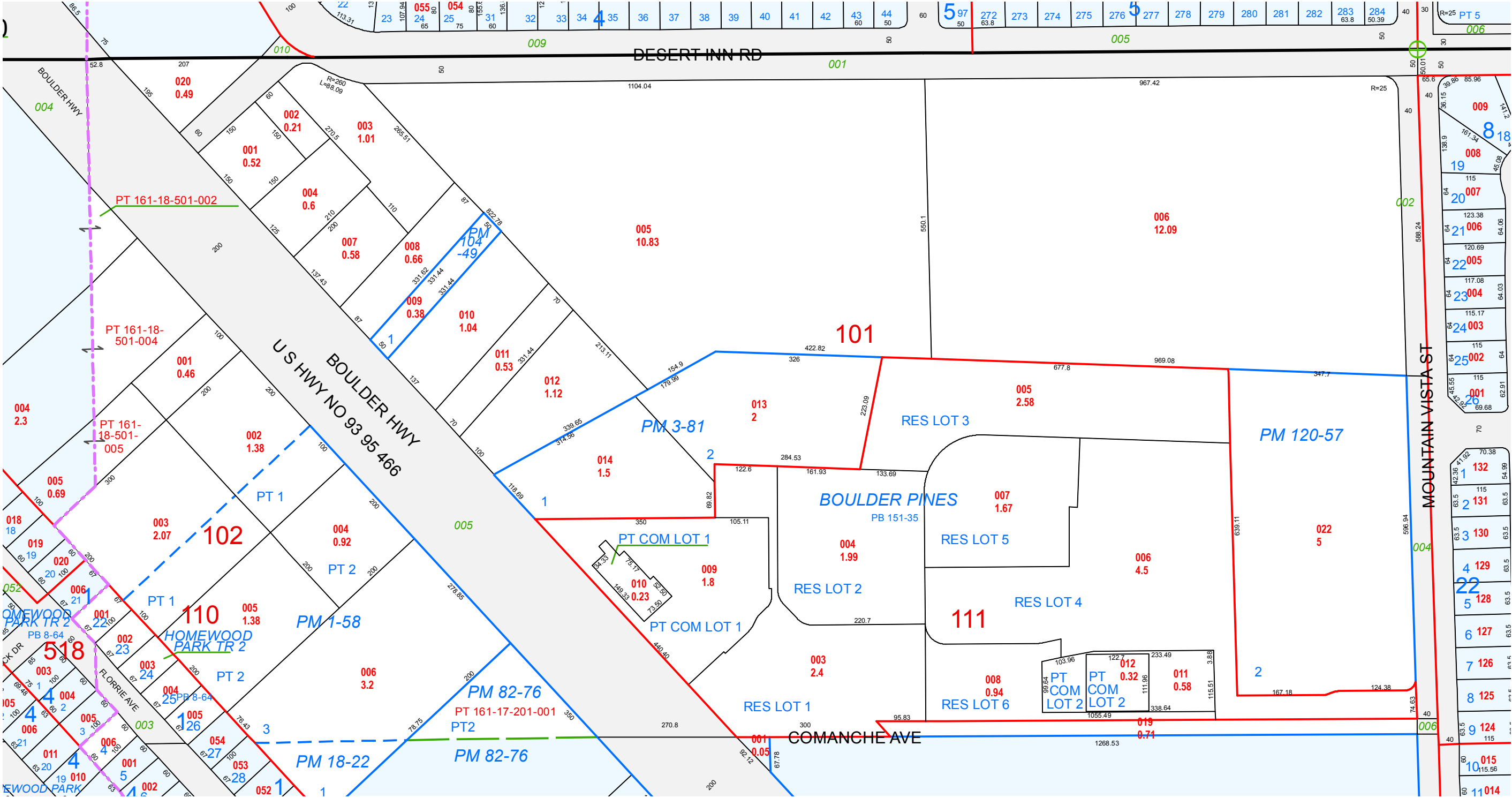
100

200

400

600

800



## **LEASE AGREEMENT**

**by and among**

**CA Las Vegas 4315 BH LLC, Landlord**

**and**

**Mater Academy of Nevada, Tenant**

**Dated as of: June 5, 2015**



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## LEASE AGREEMENT

THIS LEASE AGREEMENT (this “**Lease**”) dated as of June 5, 2015 (the “**Effective Date**”), by and among CA Las Vegas 4315 BH LLC, a Delaware limited liability company (“**Landlord**”) and Mater Academy of Nevada, a Nevada public charter school (“**Tenant**”).

### ARTICLE I Leased Premises

1.1 Ownership of Premises. Landlord is or will be the ground lessee or the fee owner of the parcel of land described in Exhibit 1.1 annexed hereto and made a part hereof.

1.2 Description of Premises. The “**Premises**” shall consist of Landlord’s interest in the real property located in the city of Las Vegas, Clark County, State of Nevada, and more particularly described on the Exhibit 1.1 attached to and made a part of this Lease (the “**Land**”), the building(s) located upon the Land and to be located upon the Land pursuant to this Lease (the “**Building**”), and all fixtures and improvements located therein and thereon. In consideration of Tenant’s payment of the Base Rent and Additional Rent (each as defined below) and Tenant’s performance of the covenants hereinafter set forth, Landlord hereby leases to Tenant and Tenant hereby takes from Landlord said Premises.

1.3 Defined Terms.

“**AAA**” has the meaning set forth in Section 6.11.

“**Additional Rent**” has the meaning set forth in Section 3.2.1.

“**Alterations**” has the meaning set forth in Section 9.1.

“**Alternate Base Rent Notice**” has the meaning set forth in Section 3.1.1.

“**Alternate Base Rent Schedule 1**” has the meaning set forth in Section 3.1.1.

“**Alternate Base Rent Schedule 2**” has the meaning set forth in Section 3.1.1.

“**Appraised Value of the Premises**” shall have the meaning set forth in Section 2.4.4.

“**As-Built Documents**” has the meaning set forth in Section 6.6.

“**Authorizer**” means the Nevada State Public Charter School Authority, as well as any other charter school authorizer under Nev. Rev. Stat. § 386.509 that is, at any given time during the Term, party to a Charter School Contract (as contemplated under Nev. Admin. Code § 386.050) with Tenant.

“**Base Rent**” has the meaning set forth in Section 3.1.

“**Budget**” means the budget developed and agreed by the Parties, in writing, as provided in Section 6.4.

“**Building**” has the meaning set forth in Section 1.2.

“**Building Systems**” has the meaning set forth in Section 11.1.1.

“**Business Days**” shall mean every calendar day Monday through Friday, inclusive, but excluding legal holidays of the United States of America and of the state where the Premises are located.

## Attachment 5- Facility Lease Agreement

**“Capital Repair Costs”** has the meaning set forth in Section 11.2.2.

**“Charter School”** has the meaning set forth in Section 4.1.1.

**“Charter School Contract”** has the meaning set forth in Section 4.1.1.

**“Closing Date”** has the meaning set forth in Section 2.4.1.

**“Commencement Date”** has the meaning set forth in Section 2.1.

**“Commencement Date Certificate”** has the meaning set forth in Section 2.2.

**“Confidential Information”** has the meaning set forth in Section 29.3.1.

**“Control”** means the full power and legal authority to direct and control the business, operations, decisions and actions of the subject person or entity.

**“Dangerous Condition”** has the meaning set forth in Section 4.2.1.

**“Department”** has the meaning set forth in Section 7.5.1.

**“Development Costs”** means all hard and soft costs (including the reasonable cost of Landlord's travel in connection with Landlord's efforts under ARTICLE VI) expended toward Landlord's Work, but not unspent contingency funds.

**“Effective Date”** means June 5, 2015.

**“Environmental Site Assessment”** means the “Phase I Environmental Site Assessment” prepared for TACSFF REIT by Terracon Consultants, Inc. (Terracon Project No.64147625) and dated June 10, 2014.

**“Event of Default”** has the meaning set forth in Section 21.1.

**“Expiration Date”** has the meaning set forth in Section 2.1.

**“Governmental Approvals”** means approvals from all governmental authorities, on terms and conditions acceptable to Landlord in its sole discretion, as required and sufficient to allow the Permitted Use at the Premises.

**“Ground Lease”** means the Ground Lease Agreement concerning the Land, dated of even date herewith, and entered into by and between Investors Commercial Capital LLC (as lessor) and Landlord (as lessee).

**“Hazardous Materials”** means any material or substance that is regulated from time to time by any local, state or federal law relating to environmental conditions and industrial hygiene, including, without limitation, the Resource Conservation and Recovery Act of 1976, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act, the Federal Water Pollution Control Act, the Clean Air Act, the Clean Water Act, the Toxic Substances Control Act, the Safe Drinking Water Act, and all similar federal, state and local environmental statutes, ordinances and the regulations, orders, or decrees now or hereafter promulgated thereunder. **“Hazardous Materials”** includes any and all material or substances that are defined as “hazardous waste,” “extremely hazardous waste,” or a “hazardous material” pursuant to Legal Requirements.

**“Insurance Proceeds”** has the meaning set forth in Section 18.1.3.



## Attachment 5- Facility Lease Agreement

**“Insurance Requirements”** means the insurance coverages required to be maintained by Tenant pursuant to Section 8.2 and Landlord pursuant to Section 8.3, and all requirements of the insurers issuing the policies containing such coverages.

**“Interest Rate”** has the meaning set forth in Section 3.3.2.

**“Land”** has the meaning set forth in Section 1.2.

**“Landlord”** means CA Las Vegas 4315 BH LLC, a Delaware limited liability company.

**“Landlord Affiliate”** means any person or entity which Controls, is Controlled by, or is under common Control with Landlord.

**“Landlord Party”** means Landlord and any Landlord Affiliate, and their respective officers, directors, shareholders, constituent partners, members, managers, principals, employees, staff, consultants, contractors, agents and professional advisors.

**“Landlord’s Insurance”** has the meaning set forth in Section 8.3.1.

**“Landlord’s Property”** has the meaning set forth in Section 10.1.

**“Landlord’s Work”** has the meaning set forth in Section 6.1.

**“Lease”** means this Lease Agreement.

**“Lease Year”** means (i) the period beginning on the July 1 occurring nearest (whether before or after) the Commencement Date and ending on the June 30 first occurring after such July 1, and (ii) every period of July 1-June 30 thereafter occurring during the Term.

**“Legal Requirements”** means: all present and future statutes, laws, codes, regulations, ordinances, orders, rules, bylaws, administrative guidelines, requirements, directives and actions of any federal, state or local governmental or quasi-governmental authority that are applicable to the Premises; all recorded easements and licenses, recorded building and use restrictions, and other recorded covenants that are applicable to the Premises; all covenants, terms, and conditions to be performed by Lessor under the Ground Lease; and all other legal requirements of whatever kind or nature that are applicable to the Premises.

**“Management Agreement”** has the meaning set forth in Section 7.6.

**“Manager”** shall mean Academica Nevada, LLC, pursuant to the Charter School Services and Support Agreement required under Section 7.6.

**“Material Alterations”** has the meaning set forth in Section 9.1.2.

**“Mortgage”** has the meaning set forth in Section 14.1.

**“Net Award”** has the meaning set forth in Section 19.3.

**“Non-Profit Company”** has the meaning set forth in Section 2.5.

**“Notice of Exercise”** has the meaning set forth in Section 2.4.1.

**“OFAC”** has the meaning set forth in Section 29.7.

**“Option”** has the meaning set forth in Section 2.4.

**“Option Period”** has the meaning set forth in Section 2.4.

**“Option Purchase Price”** has the meaning set forth in Section 2.4.3.

**“Option Sale Agreement”** has the meaning set forth in Section 2.4.1.

## Attachment 5- Facility Lease Agreement

**“Party”** shall mean either the Landlord Party or the Tenant Party.

**“Parties”** shall mean both the Landlord Party and the Tenant Party.

**“Permitted Alterations”** has the meaning set forth in Section 9.1.1.

**“Permitted Use”** has the meaning set forth in Section 4.1.2.

**“Person”** means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or other entity.

**“Personal Property Taxes”** has the meaning set forth in Section 5.2.2.

**“Plans and Specifications”** has the meaning set forth in Section 6.1.

**“Premises”** has the meaning set forth in Section 1.2.

**“Premiums”** has the meaning set forth in Section 8.3.2.

**“Prohibited Person”** has the meaning set forth in Section 29.7.

**“Project Value of the Premises”** has the meaning set forth in Section 2.4.5.

**“Punchlist Items”** means (i) minor details of construction, mechanical adjustment or any other similar matter, the non-completion of which will not interfere with Tenant’s use and occupancy of the Premises for the Permitted Uses and (ii) items which, in accordance with good construction practice, must be performed after Substantial Completion of Landlord’s Work.

**“Real Estate Taxes”** has the meaning set forth in Section 5.2.1.

**“Rent”** has the meaning set forth in Section 3.2.1.

**“Rent Commencement Date”** has the meaning set forth in Section 2.1.

**“Request”** has the meaning set forth in Section 16.1.1.

**“Specially Designated National and Blocked Person”** has the meaning set forth in Section 29.7.

**“Substantial Completion”** and **“Substantially Complete”** have the meanings set forth in Section 6.3.

**“Substantially Damaged”** has the meaning set forth in Section 18.1.1.

**“Successor Landlord”** has the meaning set forth in Section 14.2.

**“Superior Lease”** has the meaning set forth in Section 14.1.

**“Superior Lessor”** has the meaning set forth in Section 14.1.

**“Superior Mortgage”** has the meaning set forth in Section 14.1.

**“Superior Mortgagee”** has the meaning set forth in Section 14.1.

**“Target Commencement Date”** has the meaning set forth in Section 6.2.

**“Taxes”** has the meaning set forth in Section 5.2.

**“Tenant”** means Mater Academy of Nevada, a Nevada public charter school.

**“Tenant Affiliate”** means any person or entity which Controls, is Controlled by, or is under common Control with Tenant.

**“Tenant Delay”** has the meaning set forth in Section 6.5.



## Attachment 5- Facility Lease Agreement

**“Tenant Party”** means Tenant and any Tenant Affiliate, and their respective officers, directors, shareholders, constituent partners, members or principals, employees, staff, students, parents, consultants, contractors, agents and professional advisors.

**“Tenant’s Insurance Requirements”** has the meaning set forth in Section 8.2.1.

**“Tenant’s Removable Property”** has the meaning set forth in Section 6.8.

**“Term”** has the meaning set forth in Section 2.1.

**“Transfer Expenses”** has the meaning set forth in Section 16.1.6.

**“Unavoidable Delay”** has the meaning set forth in Section 29.5.

## ARTICLE II

## Term

2.1 Term. The term of this Lease (the **“Term”**) shall commence on the date Landlord’s Work is Substantially Complete in accordance with Section 6.3 (the **“Commencement Date”**), and shall expire at 11:59 p.m. on June 30, 2044. The **“Rent Commencement Date”** of this Lease shall be the later date to occur of (i) the Commencement Date, and (ii) September 1, 2015. The **“Expiration Date”** shall mean the date of expiration of the Term or on such earlier date upon which the Term shall expire or be canceled or terminated pursuant to any of the conditions or covenants of this Lease or pursuant to any Legal Requirements.

2.2 Commencement Date Certificate. Tenant shall, upon the request of Landlord, execute, acknowledge and deliver to Landlord an instrument in the form of the **“Commencement Date Certificate”** attached hereto as Exhibit 2.2 and otherwise in form reasonably satisfactory to Landlord confirming the Commencement Date, the Rent Commencement Date, the Expiration Date, the Base Rent and such other items as Landlord may reasonably request; *provided*, that Tenant’s failure to execute, acknowledge and deliver such an instrument shall not affect the validity of the Commencement Date, the Rent Commencement Date, the Expiration Date, the Base Rent or such other items as set forth in such Commencement Date Certificate.

2.3 [Reserved.]

2.4 Option to Purchase. As of the Commencement Date, Landlord shall be deemed to grant, bargain, sell, and convey to Tenant—and hereby does, as of such Commencement Date, grant, bargain, sell, and convey to Tenant—an option (the **“Option”**) to purchase the Premises for the Option Purchase Price. The Option may only be exercised by Tenant, and only during the period commencing with the thirty-seventh (37<sup>th</sup>) full calendar month of the Term and ending after completion of the fifty-sixth (56<sup>th</sup>) full calendar month of the Term (the **“Option Period”**).

2.4.1 The Option shall be exercised, if at all, only by Tenant’s delivering to Landlord, during the Option Period, all of the following (when, and only when, timely delivered together, a **“Notice of Exercise”**): (i) written notice expressly stating that Tenant is exercising the Option; (ii) a self-contained and in-depth summary valuation report of the kind commonly known as a “full narrative appraisal” of the Premises, which appraisal shall have been prepared by a third-party appraiser carrying the MAI-designation and currently licensed in the State of Nevada; and which appraisal shall expressly declare the preparing appraiser’s opinion of the full fair market value of the Premises; (iii) two (2) originals of the Sale Agreement attached hereto as Exhibit 2.4.1 (the **“Option Sale Agreement”**), duly executed by Tenant; and (iv) a written statement specifying a closing date for the consummation of the conveyance of the Property to Tenant, which closing date (the **“Closing**

## Attachment 5- Facility Lease Agreement

**Date**”) (A) shall be a Business Day occurring no earlier than twenty (20) and no later than one hundred twenty (120) Business Days after Landlord’s receipt of the Notice of Exercise, but (B) shall not in any event be later than the earlier to occur of either (I) the date that is sixty (60) Business Days after the end of the Option Period or (II) May 24, 2020. Tenant’s delivery of the Notice of Exercise shall be deemed an irrevocable obligation of Tenant to purchase the Property, and of Landlord to sell the Property, pursuant to all other terms and conditions set forth in this Lease and in the Option Sale Agreement.

2.4.2 Notwithstanding anything to the contrary contained in this Lease, this Option shall terminate upon any termination of this Lease. Tenant shall have no right to deliver the Notice of Exercise during the existence of an Event of Default, and Tenant’s inability to deliver the Exercise Notice as a result of an Event of Default shall not extend the Option Period.

2.4.3 The price for Tenant’s purchase of the Premises pursuant to the Option (the **“Option Purchase Price”**) shall, subject to adjustments under Section 11.2 of this Lease, equal the *greater* of (i) the Project Value of the Premises or (ii) the Appraised Value of the Premises.

2.4.4 For purposes of this Lease, the **“Appraised Value of the Premises”** shall mean the fair market value of the Premises as declared by the full narrative appraisal report that Tenant shall be required to deliver pursuant to Section 2.4.1, subject to Landlord’s confirmation that the requisite appraisal shall have been duly prepared according to the requirements specified in such Section 2.4.1. Notwithstanding the foregoing, the Parties agree that the Appraised Value of the Premises shall not exceed the following limits:

(a) if Tenant does not timely deliver an Alternate Base Rent Notice, then the Appraised Value of the Premises shall not exceed (i) \$13,687,030 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or (ii) \$13,801,196 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term;

(b) if Tenant timely delivers an Alternate Base Rent Notice electing Alternate Base Rent Schedule 1, then the Appraised Value of the Premises shall not exceed (i) \$13,498,657 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or (ii) \$13,601,079 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term; or

(c) if Tenant shall timely deliver an Alternate Base Rent Notice electing Alternate Base Rent Schedule 2, \$13,370,826 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or and (ii) \$13,465,287 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term;

provided that, if the stated Project Values of the Premises determined hereunder for the pertinent time increments are adjusted pursuant to the terms of Section 2.4.5, below, then the maximum amounts of the Appraised Values of the Premises for the same time increments, as indicated in this Section 2.4.4, shall simultaneously be adjusted in direct proportion to such adjustments under Section 2.4.5.

2.4.5 For purposes of this Lease, the **“Project Value of the Premises”** shall mean one of the following:



## Attachment 5- Facility Lease Agreement

(a) if Tenant shall not timely deliver an Alternate Base Rent Notice, then the Project Value of the Premises shall be (i) \$13,002,678 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or (ii) \$13,111,136 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term;

(b) if Tenant shall timely deliver an Alternate Base Rent Notice irrevocably electing Alternate Base Rent Schedule 1, then the Project Value of the Premises shall be (i) \$12,823,724 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or (ii) \$12,921,025 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term; or

(c) if Tenant shall timely deliver an Alternate Base Rent Notice irrevocably electing Alternate Base Rent Schedule 2, then the Project Value of the Premises shall be (i) \$12,702,285 if the Closing Date occurs in any of the thirty-seventh (37th) through forty-eighth (48th) full calendar months of the Term, or (ii) \$12,792,022 if the Closing Date occurs in any of the forty-ninth (49th) through fifty-sixth (56th) full calendar months of the Term.

Notwithstanding the foregoing, on or before the later to occur of (i) the sixtieth (60th) Business Day after the Rent Commencement Date or (ii) the twentieth (20th) Business Day after Landlord shall have closed its permanent financing for the Premises—though in no instance later than the three hundred sixtieth (360th) Business Day after the Rent Commencement Date—Landlord shall notify Tenant of the actual Development Costs. If the actual Development Costs are greater than or less than the specimen Budget attached to this Lease as Exhibit 6.4 (before its modification, if at all, pursuant to the terms of this Lease), the Project Values of the Premises as determined above shall be increased or decreased to take into account such actual Development Costs; provided, however, that the amount by which the new Project Value of the Premises in each case is greater than or less than the Project Value of the Premises originally determined as set forth above shall not exceed the aggregate amount by which the actual Development Costs are greater than or less than such specimen Budget. If Tenant shall disagree with or dispute the actual Development Costs indicated in Landlord's notice, the Parties shall use their reasonable best efforts to settle the disagreement or dispute. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both Parties. If, however, the Parties do not reach such solution within a period of ten (10) Business Days after Landlord delivers its notice of actual Development Costs then, (i) upon written notice to arbitrate by either Party delivered to the other within five (5) Business Days after the end of the ten (10) Business-Day negotiating period, all such disagreements and disputes shall be finally settled according to the dispute resolution provisions set forth in Section 6.11 of this Lease, or (ii) if neither Party timely delivers the requisite notice to arbitrate within such five (5) Business Days, then Landlord's notice to Tenant of actual Development Costs shall be conclusive. No matter how resolved, the Parties shall enter into a written modification to this Lease, as provided under Section 29.4, to record any adjustment(s) to the Project Values of the Premises determined under this Section 2.4.5 or to the Appraised Values of the Premises under Section 2.4.4.

2.5 Non-Profit Status. Notwithstanding anything herein to the contrary, if Tenant (or any successor or assignee of Tenant) shall at any time during the Term cease to be an organization qualifying for an exemption from federal income taxation either (i) pursuant to Section 501(c)(3) of the Internal Revenue Code or (ii) as a public charter school under Nevada law (in either instance, a



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“Non-Profit Company”), or if this Lease is assigned, transferred or subleased, by operation of law or otherwise, to an entity which is not a Non-Profit Company, Landlord shall have the right to terminate this Lease without further liability or obligation to Tenant by providing Tenant with twenty (20) Business Days prior written notice, provided, however, that in the event of Tenant’s failure to qualify as a Non-Profit Company (but not in the event of an assignment or sublease to a Non-Profit Company), if before the effective date of termination of this Lease, Tenant cures such failure and again qualifies as a Non-Profit Company, Landlord’s termination notice shall be revoked and null and void and this Lease shall continue in full force and effect subject to the terms and conditions of this Lease, including Landlord’s rights under this Section 2.5. Tenant (or any successor or assignee of Tenant) shall notify Landlord in writing immediately upon losing its status as a Non-Profit Company, or upon learning or determining that such status may be in jeopardy.

### ARTICLE III Base Rent

3.1 Base Rent. The fixed annual rent (the “**Base Rent**”) shall be paid commencing on the Rent Commencement Date and thereafter in monthly installments in advance on the first Business Day of each and every calendar month during the Term. Base Rent shall be paid in the amounts set forth on Exhibit 3.1 attached to and made a part of this Lease, subject only (i) to Tenant’s delivering binding notice under Section 3.1.1 to elect an alternative Base Rent schedule, (ii) to adjustment pursuant to Section 3.6, if applicable, and (iii) to adjustment pursuant to Section 11.2, if applicable.

3.1.1 The Parties acknowledge that Tenant may wish, under circumstances determined solely by Tenant, to have the rates of Base Rent payable with respect to certain Lease Years adjusted upward. Accordingly, Tenant may, at Tenant’s sole discretion, irrevocably elect to have (i) the schedule of Base Rent set forth on Exhibit 3.1 deleted from the Lease and (ii) one of the alternative schedules of Base Rent set forth, respectively, on Exhibit 3.1 (Alternative 1) (“**Alternate Base Rent Schedule 1**”) or on Exhibit 3.1 (Alternative 2) (“**Alternate Base Rent Schedule 2**”) simultaneously substituted in its place. Tenant shall elect, if at all, to make such substitution by delivering written notice of such election (the “**Alternate Base Rent Notice**”) to Landlord not later than September 1, 2015. If Tenant shall timely deliver the Alternate Base Rent Notice to Landlord, the alternative Base Rent schedule elected by Tenant, whether Alternate Base Rent Schedule 1 or Alternate Base Rent Schedule 1, shall thereafter dictate irrevocably all of the following: (i) the Base Rent payable by Tenant after the Rent Commencement Date and throughout the Term, subject only to adjustment pursuant to Section 3.6 and Section 11.2, if applicable; (ii) the Appraised Value of the Premises determined under Section 2.4.4; and (iii) the Project Value of the Premises determined under Section 2.4.5.

### 3.2 Additional Rent.

3.2.1 The Base Rent shall be net to Landlord, except as expressly provided otherwise in this Lease, so that all impositions, insurance premiums, utility charges, maintenance, repair and replacement expenses, payments or charges under covenants, conditions and restrictions now or hereafter of record, all expenses relating to compliance with Legal Requirements, capital replacements, and all other costs, fees, charges, expenses, reimbursements and obligations of every kind and nature whatsoever relating to the Premises (excepting only Landlord’s obligations expressly set forth in this Lease) which may arise or become due to Landlord or third parties during the Term or by reason of events occurring during the Term of this Lease shall be paid or discharged by Tenant, at Tenant’s sole cost and expense (all charges payable by Tenant other than Base Rent, however

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denoted, are hereinafter collectively referred to as “**Additional Rent**”). Base Rent and Additional Rent are sometimes hereinafter collectively referred to as “**Rent**” or “**Rents**.”

3.2.2 Together with, and in addition to, any payment of Rent or other sum(s) payable to or for the benefit of Landlord under this Lease, Tenant shall pay to Landlord, further as Additional Rent, a sum equal to the aggregate of any excise, sales, occupancy, franchise, privilege, rental, or transaction privilege tax on, or of any similar tax now or in the future levied, assessed, or imposed by any governmental authority upon, Landlord or the Premises as a result (and to the extent) of payments comprising Rent under this Lease, or as a result of Tenant’s use or occupancy of the Premises; provided, however, that such amount(s) shall be so payable by Tenant only if (i) duly imposed and (ii) a liability from which Tenant is not exempt.

### 3.3 Payment of Rent.

3.3.1 Tenant covenants and agrees to pay Base Rent and Additional Rent to, or as directed in writing by, Landlord. Tenant shall pay the Base Rent and Additional Rent promptly when due without notice or demand therefor and without any abatement, deduction or set off for any reason whatsoever unless expressly provided in this Lease; provided further that Base Rent shall be paid in the manner and pursuant to the terms of an escrow agreement substantially similar in form and content to the document set forth on Exhibit 3.3.1 attached to and made a part of this Lease (the “**Escrow Agreement**”), a duly executed copy of which Tenant shall have delivered to Landlord on or before the Rent Commencement Date.

3.3.2 In addition to any other remedies Landlord may have under this Lease, if any Base Rent or Additional Rent payable hereunder to Landlord is not paid within five (5) Business Days after the due date therefor, such overdue payment shall bear interest at the rate of ten percent (10%) per annum (the “**Interest Rate**”) from the due date thereof until paid, and the amount of such interest shall be Additional Rent.

3.3.3 If the Rent Commencement Date or the Expiration Date occurs on a day other than the first day of a calendar month, the Base Rent and all Additional Rent for the partial calendar month in which the Rent Commencement Date or the Expiration Date occurs shall be prorated and the Base Rent for the partial calendar month in which the Rent Commencement Date occurs shall be paid on the Rent Commencement Date.

3.3.4 No payment by Tenant or receipt or acceptance by Landlord of a lesser amount than the Base Rent or Additional Rent shall be deemed to be other than a payment on account, nor shall any endorsement or statement on any check or any letter accompanying any check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord’s right to recover the balance or pursue any other remedy in this Lease or at law provided.

3.3.5 Tenant’s failure to pay Additional Rent shall be considered a failure to pay Base Rent hereunder and Landlord shall be entitled to all rights and remedies provided herein and by law in connection therewith. Landlord may request in writing at any time that Tenant provide Landlord with written evidence reasonably satisfactory to Landlord to document that Tenant has made full, timely payment of any Additional Rent that Tenant may have paid directly to a person or entity other than Landlord. Tenant shall, not less than ten (10) Business Days after Landlord delivers such written request, provide the required written evidence.

3.4 [Reserved.]

3.5 [Reserved.]



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3.6 Adjustment of Base Rent Upon Substantial Completion of Landlord's Work.

Landlord and Tenant acknowledge that one factor in determining the fair rental value for the Premises under this Lease is the total Development Costs, and that the Base Rent set forth above has been determined, in part, using the Budget. Accordingly, on or before the later to occur of (i) the sixtieth (60th) Business Day after the Rent Commencement Date or (ii) the twentieth (20th) Business Day after Landlord shall have closed its permanent financing for the Premises—though in no instance later than the three hundred sixtieth (360th) Business Day after the Rent Commencement Date—Landlord shall notify Tenant of the actual Development Costs, and if the actual Development Costs differ from the Budget, Landlord shall provide Tenant with an amendment to this Lease setting forth a revised schedule of Base Rent, which shall be determined by increasing or decreasing the Base Rent set forth in Section 3.1 above during the Term by such amounts as may be reasonably required, as determined by Landlord in good faith, in order to ensure that Landlord receives the same rate of return on its capital investment in the Premises as it would have received had the actual Development Costs been equal to the Budget. Upon receipt of Landlord's good faith estimate of revised Base Rent by Tenant, Tenant shall have ten (10) Business Days to (i) make its own determination of final Development Costs and increased or decreased Base Rent based upon actual Development Costs, and (ii) deliver to Landlord written notice of Tenant's own determination of final Development Costs and adjustment to Base Rent. If Tenant's calculation of adjusted Base Rent shall deviate from Landlord's calculation by a factor of less than ten percent (10%), then Landlord's determination of the final Development Costs and Base Rent shall be binding upon the Parties. If Tenant's calculation of increased or decreased Base Rent shall deviate from Landlord's calculation by a factor of ten percent (10%) or more, however, then the Parties shall use their reasonable best efforts to settle the deviation. To this effect, they shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to both Parties. If, however, the Parties do not reach such solution within a period of ten (10) Business Days after Tenant delivers to Landlord written notice of Tenant's own determination of final Development Costs and adjusted Base Rent, then, (i) upon written notice to arbitrate by either Party delivered to the other within five (5) Business Days after the end of the ten (10) Business-Day negotiating period, all such disagreements and disputes shall be finally settled according to the dispute resolution provisions set forth in Section 6.11 of this Lease, or (ii) if neither Party timely delivers the requisite notice to arbitrate within such five (5) Business Days, then Landlord's notice to Tenant of actual Development Costs shall be conclusive. Once settled, the Parties shall execute an amendment to this Lease setting forth a revised schedule of Base Rent.

## ARTICLE IV

## Use and Conduct of Business in Premises

4.1 Use.

4.1.1 Tenant shall maintain the charter school contract entered into between Tenant and Authorizer under Nev. Rev. Stat. § 386.527 and dated March 31, 2014 (as modified by an Amendment to the Charter School Contract dated March 20, 2015, the "**Charter School Contract**") for operation, upon the Premises, of the Mater Academy of Nevada Charter School (as operated upon the Premises, the "**Charter School**") in good standing and in full force and effect and shall take all actions necessary to renew such Charter School Contract during the Term of this Lease.

4.1.2 Tenant shall use and occupy the Premises for the operation of the Charter School, and for associated supporting activities (including but not limited to administration, cafeteria, nurse's office, science laboratories, gymnasium, locker rooms, arts and crafts, ceramics, pre-

## Attachment 5- Facility Lease Agreement

kindergarten, before-care, after-care, tutoring, enrichment and enhancement programs, and the like) consistent with operation of the Charter School (the “**Permitted Use**”), and for no other purpose whatsoever without the prior written consent of Landlord.

4.1.3 Tenant acknowledges the following: (i) that it has reviewed all zoning ordinances, land use restrictions, and similar limitations affecting the Premises, as well as all agreements entered into under the same; (ii) that all such ordinances, restrictions, limitations and agreements constitute Legal Requirements with which Tenant shall comply according to the terms of this Lease; and (iii) that Tenant’s failure or inability at any time to comply with such ordinances, restrictions, limitations and agreements shall not give rise to any right in Tenant to terminate this Lease. Furthermore, if any governmental license, certificate, approval, or permit, including without limitation, the Charter School Contract, shall be required for the proper and lawful conduct of the Permitted Use in the Premises or any part thereof pursuant to any Legal Requirement, Tenant, at its sole cost and expense, shall diligently and duly procure and thereafter maintain such licenses, certificates, approvals, permits and Charter School Contract during the Term hereof, and Tenant shall submit such licenses, certificates, approvals, permits and Charter School Contract (and all applications therefor) to Landlord for inspection promptly upon request. Landlord agrees to cooperate with Tenant, at no cost, expense or liability to Landlord, in connection with Tenant procuring all such licenses certificates, approvals, permits and Charter School Contract. Tenant shall at all times during the Term hereof comply with the terms and conditions of each such license, certificate, approval, permit and Charter School Contract. If Tenant fails, for any or no reason whatsoever, to obtain any or all licenses, certificates, approvals, permits or Charter School Contract necessary for the operation of Tenant’s business at the Premises as required by this Lease, such failure shall not affect, reduce or diminish Tenant’s obligations under this Lease.

4.1.4 Tenant shall not use or permit the use of the Premises or any part thereof in any way which would violate any (i) the Certificate of Occupancy for the Premises or the Building, (ii) the Charter School Contract, (iii) the Governmental Approvals, or (iv) any Legal Requirements, and Tenant shall not suffer or permit the Premises or any part thereof to be used in any manner or anything to be done therein or anything to be brought into or kept therein which would in any way impair the proper and efficient heating, cleaning or other servicing of the Building or the Demised Premises. Neither shall Tenant commit or suffer to be committed any waste at the Premises.

#### 4.2 Hazardous Materials.

4.2.1 Tenant represents, warrants and covenants that during the Term of the Lease it shall not use nor cause to be used nor store any Hazardous Materials within the Premises or dispose of any Hazardous Materials at or from the Premises. In addition, Tenant shall notify Landlord, within twenty-four (24) hours of obtaining knowledge thereof, of any release of Hazardous Materials on the Premises. Nothing herein, however, shall prohibit Tenant from (i) using cleaning fluid and supplies customarily used in school facilities, (ii) chemicals and other laboratory materials customarily used in science labs, (iii) medical office supplies, medical equipment, pharmaceuticals and first aid kits customarily stored and used in school nurse’s offices, and (iv) arts and crafts materials customarily used in school facilities, any of which may constitute Hazardous Materials but which are customarily present in schools; *provided* that such use and storage in the Premises shall at all times be in strict compliance with Legal Requirements, and that all such Hazardous Materials shall be removed from the Premises on or before the expiration or sooner termination of the Lease. Upon request by Landlord, Tenant shall submit to Landlord annual reports regarding Tenant’s use, storage, and disposal of any of the Hazardous Materials, such reports to include information regarding continued Hazardous Materials inspections, personal interviews, and federal, state and local agency listings. In addition, Tenant shall execute affidavits, representations and the like from



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time to time at Landlord's reasonable request concerning Tenant's best knowledge and belief regarding the presence or absence of Hazardous Materials on the Premises. Tenant shall keep the Premises free from mold, mildew, asbestos, lead based paint and any and all other bacteria, fungi, substances and materials in quantities or concentrations that have been found to be harmful to the health or safety of any occupants of the Premises (any of the same being a "**Dangerous Condition**"). If Tenant becomes aware of any Dangerous Condition coming into existence after the Commencement Date of the Term, Tenant shall immediately notify Landlord of such and shall initiate and thereafter diligently prosecute to completion all actions necessary pursuant to Legal Requirements to investigate, assess, respond to, remove, abate, contain, encapsulate, sample, clean up, monitor or remediate such Dangerous Condition. All of the foregoing work shall be performed at Tenant's sole cost and expense, in a first-class, workmanlike manner and in compliance with all requirements of Legal Requirements. Tenant shall provide Landlord advance notice of any activities to be undertaken by Tenant pursuant to this paragraph, and shall keep Landlord apprised of the progress and results of same.

4.2.2 Tenant shall, in accordance with all Legal Requirements and to Landlord's reasonable satisfaction remove any and all Hazardous Materials placed in the Premises by Tenant or by its agents, invitees, employees or its contractors, and Tenant shall be responsible for all costs including, but not limited to, those resulting from monitoring, clean-up or compliance in accordance with all Legal Requirements incurred with respect to any Hazardous Materials placed in the Premises during installation of Tenant's Removable Property and after the Commencement Date, and shall be responsible for all such costs incurred with respect to any Hazardous Materials placed in, on or under the Premises by Tenant or its agents, invitees, employees or contractors. Tenant shall indemnify and hold Landlord and each other Landlord Party harmless from and against any and all costs, claims, suits, causes of action, losses, injuries or damage, including without limitation, personal injury damage (including death) as well as damage to property as well as any and all sums paid for settlement of claims, reasonable attorney's fees, consultant and expert fees arising during the Term as a result of a breach of this ARTICLE IV or resulting from the presence or removal of Hazardous Materials from the Premises. The foregoing indemnities shall survive the expiration or earlier termination of this Lease.

## ARTICLE V Real Estate Taxes

### 5.1 Obligation to Pay Taxes.

5.1.1 For such portion of the Term that the Premises shall be occupied by Tenant and shall be exempt from taxation under Nev. Rev. Stat. § 361.096(1), Landlord shall pay all Taxes directly to the applicable taxing authority. In addition, Landlord shall pay all Taxes attributable to any period before the Rent Commencement Date and after the expiration or termination of the Lease.

5.1.2 Notwithstanding the foregoing, the Parties acknowledge that, as of the Effective Date, pursuant to Nev. Rev. Stat. § 361.096(1), the Premises will be eligible for exemption from Taxes based on the education exemption granted to public charter schools. Accordingly, the Base Rent hereunder has been reduced by an amount which is at least equal to the amount of tax that would have been imposed if the Premises were not exempt pursuant to Nev. Rev. Stat. § 361.096(1). If any current or future Legal Requirements shall cause the Premises, as occupied by the Tenant, to not be exempt from Taxes, Landlord and Tenant agree that they shall amend this Lease to provide for Tenant to pay Landlord (either as Base Rent or Additional Rent) any such amounts due as a result of such taxation. Tenant shall cooperate with Landlord's reasonable efforts to obtain and maintain, at

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Landlord's sole expense, such tax exemption under Nev. Rev. Stat. § 361.096(1). In doing so, Tenant shall use its best efforts to assist Landlord in obtaining any and all exemptions from Taxes including, without limitation, by submitting information and executing such documents as may be reasonably requested by Landlord, and otherwise reasonably cooperating with Landlord in obtaining same. In addition, should there come due during the Term any other amount as a tax, excise, exaction, or imposition (whether as a result of a change in Legal Requirements or interpretation or otherwise, and whether or not in lieu of taxes), Tenant shall pay, prior to delinquency, all Taxes then owing as Additional Rent. In such instance, Landlord shall give notice to Tenant of all Taxes payable by Tenant hereunder of which Landlord at any time has knowledge within ten (10) Business Days after receipt of notice thereof.

5.2 Taxes Defined. For purposes of this Lease, the term "**Taxes**" shall include both Real Estate Taxes and Personal Property Taxes.

5.2.1 The term "**Real Estate Taxes**" shall mean all real estate taxes and assessments, government levies, municipal taxes, county taxes and assessments (whether general or special, ordinary or extraordinary, unforeseen or foreseen) and gross receipts and rental taxes incurred in the use, occupancy, ownership, operation, leasing or possession of the Premises, which are or may be assessed, levied or imposed, less any credit or abatement applicable thereto, including all credits or discounts allowed for early payments, whether or not such early payment is actually made. Except as specifically provided under Section 3.2.2, Real Estate Taxes shall not include: (i) any municipal, state or federal net income or excess profits taxes assessed against Landlord, or any municipal, state or federal capital levy, estate, capital gain, succession, inheritance or transfer taxes of Landlord, or corporation franchise taxes imposed upon Landlord or any owner of the fee of the Premises (except that any gross receipts tax and any rental tax shall be considered Real Estate Taxes); (ii) the portion of any correction of or supplement to any tax or assessment attributable solely to the period before the Commencement Date; (iii) penalties incurred as a result of Landlord's negligence, inability or unwillingness to make Real Estate Tax payments or to file any tax or informational returns when due (unless such penalties result from Tenant's failure to make timely payment of Real Estate Taxes); or (iv) water and sewer fees and utility charges required to be paid by Tenant pursuant to any other provisions of this Lease. In the event of a special assessment for any public or private improvement, the life of which extends beyond the Term, the assessment for such improvement, Tenant shall be liable only for the amortized portion over the life of the improvement, and so shall pay as Additional Rent only include the amortized portion of such assessment for each Lease Year during the Term. All assessments which may be paid in installments shall be paid by Tenant in the maximum number of installments permitted by law and not included in Real Estate Taxes except in the year in which the assessment is actually paid on a cash (non-accrual) basis.

5.2.2 The term "**Personal Property Taxes**" shall mean all taxes levied against Tenant's equipment, furniture, fixtures and any other personal property located in or about the Premises.

5.3 Apportionment for Partial Year. Landlord and Tenant shall adjust pro rata the Taxes for and with respect to any portion of the Term which does not include an entire fiscal tax year.

5.4 Right to Contest. If, as a result of a change in Legal Requirements (including, without limitation, to Nev. Rev. Stat. § 361.096(1)) or interpretation or otherwise, Tenant shall become liable under this Lease for payment of any Taxes, then Tenant shall have the right, at Tenant's sole cost and expense, to contest the validity or amount of the assessed valuation or Taxes for any fiscal tax year, by appropriate proceedings in the name of Landlord or Tenant, or both, provided that the Premises are not by reason of such contest placed in jeopardy of any tax or similar



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foreclosure proceeding. Within a reasonable time after demand therefor, Landlord shall execute and deliver to Tenant any documents and other information reasonably required to enable Tenant to prosecute any such proceeding, and Landlord shall use commercially reasonable efforts to provide Tenant, in time to permit Tenant to undertake such contest, with all pertinent data required therefor. Any credit, refund or abatement of Taxes relating to any period subsequent to the Rent Commencement Date and before the expiration of earlier termination of this Lease shall belong to and be paid to Tenant. Tenant shall indemnify and hold Landlord and all Landlord Parties harmless from any against all loss, cost liability or expense arising from or in any way related to Tenant's contest of Taxes.

5.5 Personal Property Taxes. Tenant shall be liable for and shall pay, at least ten (10) Business Days before delinquency, all taxes levied against Tenant's equipment, furniture, fixtures and any other personal property located in or about the Premises. If any such taxes on Tenant's equipment, furniture, fixtures and any other personal property are levied against Landlord or Landlord's property, or if the assessed value of Landlord's property is increased by the inclusion therein of a value placed upon such equipment, furniture, fixtures or any other personal property of Tenant, and if Landlord pays the taxes based upon such increased assessment, which Landlord shall have the right to do regardless of the validity thereof (but under protest only if requested by Tenant), then Tenant shall, within twenty (20) Business Days after receiving notice thereof, repay to Landlord (as Additional Rent) the taxes so levied against Landlord or the proportion of such taxes resulting from such increase in the assessment, as the case may be.

## ARTICLE VI

**Landlord's Work; Delivery of Possession;  
Commencement Date; Tenant's Installations**

6.1 Landlord's Work. If Landlord shall acquire title to the Land, Landlord shall, at Landlord's sole expense, commence and exercise all reasonable efforts to cause to be completed the improvements described in the Development Summary annexed hereto as Exhibit 6.1-1 and shown in the schematic plans identified on Exhibit 6.1-2 annexed hereto (collectively, the "**Plans and Specifications**"). The construction and completion of the improvements described in the Plans and Specifications is referred to herein as "**Landlord's Work**".

6.2 Construction of the Landlord's Work. Landlord's Work shall be constructed (i) in a good and workmanlike manner substantially in accordance with the Plans and Specifications, and (ii) in compliance with all Legal Requirements and Insurance Requirements. Furthermore, Landlord's Work shall include making available at the Premises such utility services (including, without limitation, water, sewer, electricity, natural gas and telephone service) as are required by Tenant, and are readily available at or near the boundary of the Premises. Landlord shall use commercially reasonable efforts to achieve Substantial Completion of Landlord's Work on or before September 19, 2015 (the "**Target Commencement Date**"). If, for any reason other than Tenant Delay or Unavoidable Delay, Landlord cannot deliver possession of the Premises to Tenant and achieve Substantial Completion on or before the Target Commencement Date, then (i) Landlord shall not be subject to any liability therefor, nor shall such failure affect the validity of this Lease or the obligations of Tenant hereunder or extend the Term, but in such case, Tenant shall not be obligated to pay Rent or perform any other obligation of Tenant under the terms of this Lease, except as may be otherwise provided in this Lease, until the Rent Commencement Date, and (ii) Landlord shall cooperate in good faith with Tenant to provide temporary premises (which may be in the form of modular classrooms), reasonably comparable in capacity and location to the Premises, to

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accommodate operation of the Charter School until Substantial Completion of Landlord's Work at the Premises. Furthermore, if such temporary premises shall be occupied by Tenant before Tenant occupies the Premises, Landlord shall reimburse Tenant for all reasonable and actual out-of-pocket costs and expenses paid by Tenant to relocate the Charter School from such temporary premises to the Premises upon Substantial Completion.

6.3 Substantial Completion of Landlord's Work. "Substantial Completion" of Landlord's Work shall be deemed to have occurred and Landlord's Work shall be deemed "Substantially Complete" when (i) all governmental inspections required for the Landlord's Work have been successfully completed and temporary or permanent Certificates of Occupancy (or its equivalent) and other municipal permits or approvals for Premises have been obtained, in each case if and to the extent required for Tenant to occupy and use the Premises for the Permitted Use, and (ii) Landlord's Work is completed in all material respects in accordance with the Plans and Specifications (except for any Punchlist Items) so that Tenant can commence beneficial use and occupancy of the Premises as intended. Landlord shall exercise commercially reasonable efforts to complete the Punchlist Items as soon as conditions reasonably permit, and Tenant shall afford Landlord access to the Premises for such purposes; provided, however, without Tenant's permission, Landlord shall not perform any construction during any time that school is in session and students are on the Premises. Within ten (10) Business Days after Substantial Completion, Landlord and Tenant shall conduct a walkthrough of the Premises and jointly prepare a list of Punchlist Items. Without limitation of the foregoing, if any of Landlord's Work is delayed in order to accommodate the installation of furniture and equipment by Tenant including, without limitation, Tenant's Removable Property or by any other Tenant Delay, then Landlord's Work shall be deemed Substantially Complete on the date on which it would have occurred but for such accommodation or other Tenant Delay. Tenant shall give Landlord notice, not later than two (2) calendar months after the Commencement Date of any respects in which Landlord has not completed the Punchlist Items in accordance with the terms of this Lease. Except as identified in any such notice from Tenant to Landlord, Tenant shall have no right to make any claim that Landlord has failed to complete the Punchlist Items in accordance with the terms of this Lease or to require Landlord to perform any further work.

6.4 Budget. Landlord and Tenant have approved a budget for the Development Costs, including a contingency of 10% of all such Development Costs (the "**Budget**"), a copy of which is attached hereto as Exhibit 6.4. The aggregate amount of the Budget is currently \$10,835,673. In no event may Landlord be required to incur costs (including, without limitation, hard and soft costs) associated or in connection with the Landlord's Work which will cause the Development Costs to exceed the Budget. If at any point it becomes apparent that the Landlord's Work will cause the Development Costs to exceed the Budget, Landlord shall so notify Tenant in writing and thereafter Landlord and Tenant shall meet, consult and negotiate with each other in good faith about reducing the scope of Landlord's Work so that the Development Costs will not exceed the Budget, and in so doing shall attempt to reach a just and equitable solution satisfactory to both Parties. If, however, the Parties do not reach such solution within a period of ten (10) Business Days after Landlord delivers its notice of actual Development Costs then, (i) upon written notice to arbitrate by either Party delivered to the other within five (5) Business Days after the end of the ten (10) Business-Day negotiating period, all such disagreements and disputes shall be finally settled according to the dispute resolution provisions set forth in Section 6.11 of this Lease, or (ii) if neither Party timely delivers the requisite notice to arbitrate within such five (5) Business Days, then Landlord's notice to Tenant of adjusted Development Costs shall be conclusive.



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6.5 Tenant Delay. If the Substantial Completion of Landlord's Work shall be delayed as the result of (i) any request by Tenant that Landlord delay the commencement or completion of Landlord's Work for any reason; (ii) any change in any of the Plans and Specifications requested by Tenant; (iii) any change in scope pursuant to Section 6.4 above; (iv) any interference by Tenant (including, without limitation, any delay associated with Tenant's early access pursuant to the Premises pursuant to Section 6.8 or otherwise) with Landlord's Work; (v) any other act or omission of Tenant or its officers, agents, employees or contractors; or (vi) any reasonably necessary displacement of any of Landlord's Work from its place in Landlord's construction schedule resulting from any of the causes for delay referred to in this Section 6.5 and the fitting of such Landlord's Work back into such schedule (each a "**Tenant Delay**"); or (vii) any delay resulting from any arbitration pursuant to Section 6.4; then the Substantial Completion of Landlord's Work, as determined pursuant to Section 6.3, shall be deemed to have occurred on the date it would have otherwise occurred absent the Tenant Delay. If a delay in Substantial Completion of Landlord's Work under Section 6.3 shall occur as a result of an Unavoidable Delay, and such Unavoidable Delays would not have occurred but for a Tenant Delay, such Unavoidable Delay shall also constitute Tenant Delay.

6.6 As-Built Documents. Landlord shall (or shall cause Landlord's contractor or other agent to) maintain a record of the drawings, specifications, addenda, change orders, change directives and other modifications, and marked currently to record field changes and selections made during construction (the "**As-Built Documents**").

6.7 Possession of Premises. Tenant shall not be liable to Landlord for the payment of Base Rent or Additional Rent or the payment of any other obligation to be paid by Tenant under this Lease until the Rent Commencement Date. The entry by Tenant for the purpose of inspection or installation of Tenant's Removable Property shall not be considered occupancy for purposes of this Lease and shall not trigger Tenant's obligation to pay Rent under this Lease.

6.8 Tenant's Installations. Before the Commencement Date, Landlord shall reasonably cooperate with Tenant, at no cost to Landlord, to facilitate Tenant's installation of any articles of personal property, supplies, business and trade fixtures, machinery, workstations, equipment, furniture and other property or equipment owned by Tenant that Tenant may wish to install or place in the Premises (whether affixed or unaffixed to the Premises) for the Permitted Use (altogether, "**Tenant's Removable Property**"); provided that the following shall be conditions of Tenant's right to enter the Premises as provided herein before the Commencement Date to install Tenant's Removable Property: (i) that such entry shall not interfere with construction of Landlord's Work; and (ii) that any such entry shall be subject to such rules and regulations as Landlord may reasonably promulgate and Tenant shall fully cooperate with Landlord. Tenant's Removable Property shall remain the property of Tenant, and may be removed by Tenant at any time before the date of Expiration Date of this Lease, provided that Tenant shall repair, or pay the cost of repairing, any damage to the Premises resulting from such removal. Tenant's removal of the Tenant's Removable Property on the Expiration Date shall be completed according to the provisions of ARTICLE X of this Lease.

6.9 Tenant's Insurance for Tenant's Removable Property. Tenant shall secure and maintain, at its own expense, the following insurance coverage in full force and effect with respect to the Premises at all times during the design, construction and installation of Tenant's Removable Property and shall require any and all contractor(s) and all subcontractors to maintain the same at all times during the design, construction and installation of Tenant's Removable Property:

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6.9.1 Property insurance written on an "all risk" builders risk or equivalent policy form for the full replacement cost of Tenant's Removable Property and with deductibles not in excess of commercially reasonable amounts.

6.9.2 Commercial General Liability insurance on an occurrence basis with a combined limit for bodily injury, personal injury and property damage and products and completed operations of at least \$1,000,000 per occurrence. The limit may be provided through a combination of primary and umbrella/excess liability policies. Limits shall apply on a per project basis. The policy shall include the Landlord and, if requested by Landlord, Landlord's lender as additional insureds.

6.9.3 Worker's Compensation insurance to the extent required, and in the amounts required by applicable Legal Requirements covering Tenant and its employees, as well as employer's liability insurance in the amount of \$1,000,000 per accident, \$1,000,000 per illness (per employee), and \$1,000,000 per illness (aggregate). If borrowed employees are used (including employees from a temporary employment agency) to perform services, the insured shall require the primary employer to provide an alternate employer endorsement showing the insured in the schedule as the alternate employer. The Worker's Compensation policies shall contain a waiver of subrogation provision requiring the insurance carriers to waive all rights against Landlord, all other Landlord Parties, and any lender.

6.9.4 Commercial Automobile Liability insurance on all owned, hired or non-owned vehicles used in connection with Tenant and/or its contractors or subcontractors' operations in the amount of \$1,000,000 combined single limit for bodily injury and property damage. The coverages must extend to employees, agents, and volunteers of Tenant and/or its contractors and subcontractors who use personal vehicles within the course and scope of their employment or service.

6.10 Tenant's Indemnity for Tenant's Installations. Tenant shall indemnify and hold harmless Landlord and all other Landlord Parties from and against all claims, damages, losses and expenses, including reasonable attorneys' fees, arising out of or resulting from the installation of Tenant's Removable Property, to the extent caused by any act or omission of Tenant or Tenant's contractor(s), any subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, and which involves bodily injury, sickness, disease or death, or injury to or destruction of property, including the loss of use resulting therefrom. In any and all claims against Landlord or any other Landlord Party, by any Tenant Party, the indemnification obligation under this Section 6.10 shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Tenant or such Tenant Party under workers' compensation acts, disability benefit acts or other employee benefit acts.

6.11 Dispute Resolution. If the Parties shall disagree with respect to any matter covered in this ARTICLE VI, and the Parties are unable to reach agreement thereon within five (5) Business Days, such dispute may be submitted by either Party to arbitration for expedited proceedings under the Fast Track Procedures provisions (currently, Rules F-1 through F-13) of the Arbitration Rules of the Construction Industry of the American Arbitration Association (the "AAA"), with both Parties agreeing to waive the \$75,000 qualification in such rules. In any case where the Parties utilize such expedited arbitration: (i) the Parties may not object if the arbitrator so appointed was on the list submitted by the AAA and was not objected to in accordance with Rule F-4 (except that any objection shall be made within five (5) Business Days from transmission of the list), (ii) the Notice of Hearing shall be given at least ten (10) Business Days in advance of the hearing, (iii) the first hearing shall be held within ten (10) Business Days after the appointment of the arbitrator, and (iv) each



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Party in such arbitration shall pay its own attorneys' fees and other costs of such arbitration and the losing Party shall pay the costs charged by the AAA and/or the arbitrator. Judgment upon any award rendered in any arbitration held pursuant to this Section 6.11 may be entered in any court having jurisdiction, and in connection therewith, the arbitrators shall be bound by the provisions of this Lease, and shall not add to, subtract from or otherwise modify such provisions. Prior written notice of application by either Party for arbitration shall be given to the other at least ten (10) Business Days before filing of any demand for arbitration hereunder. Any award of an arbitrator rendered hereunder shall be subject to confirmation and entry of judgment thereon in any court of competent jurisdiction sitting in Clark County, Nevada, and the Parties hereby consent to the jurisdiction of such court. The costs and administration expenses of each arbitration hereunder and their apportionment between the Parties shall be borne equally by the Parties, and each Party shall be responsible for its own attorneys' fees and expert witness fees. In connection with the foregoing, it is expressly understood and agreed that the Parties shall continue to perform their respective obligations under this Lease during the pending of any such arbitration proceeding hereunder (with any adjustments or reallocations to be made on account of such continued performance as determined by the arbitrator in his or her award).

## ARTICLE VII

**Compliance with Legal Requirements; Reporting  
Requirements and Covenants**

7.1 Landlord's Compliance with Legal Requirements; Reporting Requirements and Covenants. As of the Commencement Date, Landlord shall deliver the Premises to Tenant with the Premises and Landlord's Work (to the extent then completed) in compliance in all material respects with applicable Legal Requirements.

7.2 Notices. Tenant shall give prompt notice to Landlord of any notice it receives of the violation of any Legal Requirement with respect to the Premises or the use or occupation thereof.

7.3 Tenant's Compliance with Legal Requirements. Tenant shall throughout the Term of this Lease, at Tenant's sole cost and expense, promptly comply or cause compliance with or remove or cure any violation of any and all Legal Requirements, whether or not such compliance requires work which is structural or non-structural, ordinary or extraordinary, foreseen or unforeseen, unless such requirement of compliance arises out of or relates to any action or omission by Landlord, or by its agents, employees, or contractors, or to Landlord's breach of its obligations hereunder. Without limiting the generality of the foregoing, it is specifically agreed that Tenant shall comply with all Legal Requirements and Insurance Requirements that require the installation, modification, addition, change, alteration, repair, replacement or maintenance of any fire-rated partition, gas, smoke, or fire or smoke detectors or heat sensors or alarm or any sprinkler, fire extinguishers or other system to extinguish fires. However, Tenant need not comply with any such Legal Requirements so long as Tenant shall be contesting the validity thereof, or the applicability thereof to the Premises, in accordance with Section 7.4.

7.4 Contest of Legal Requirement. After the Rent Commencement Date, Tenant, at its expense, after notice to Landlord, may (but shall not be required to) contest, by appropriate proceedings prosecuted diligently and in good faith, the validity, or applicability to the Premises, of any Legal Requirement as to which Tenant must comply or cause compliance; *provided that* (i) Landlord shall not be subject to criminal penalty or to prosecution for a crime, or any other fine or charge, nor shall the Premises or the Building, or any part thereof, be subject to being condemned or vacated, nor shall the Building or Premises, or any part thereof, be subjected to any lien or

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encumbrance, by reason of non-compliance or otherwise by reason of such contest; (ii) before the commencement of such contest, Tenant shall furnish to Landlord security in amount, form and substance satisfactory to Landlord and shall indemnify Landlord against the cost thereof and against all liability for damages, interest, penalties and expenses (including reasonable attorneys' fees and expenses), resulting from or incurred in connection with such contest or non-compliance; (iii) such noncompliance or contest shall not prevent Landlord from obtaining any permits, certificates of occupancy, licenses, amendments or renewals thereof in connection with the operation of or Alterations to the Building; and (iv) Tenant shall keep Landlord advised as to the status of such proceedings. Tenant shall, subject to the applicable limitations under Nev. Rev. Stat. § 41.035, indemnify and hold Landlord and all Landlord Parties harmless from and against all lost, cost, liability and expense arising from or in any way related to Tenant's contest of any Legal Requirement.

#### 7.5 Reporting Requirements; Financial Covenants.

7.5.1 Tenant shall during the Term deliver the following documents to Landlord at the times specified therein:

- (a) Not later than the Rent Commencement Date, (i) a fully signed and duly authorized copy of the Charter School Contract, and (ii) a duly executed copy of the escrow agreement (together with duly executed and delivered copies of the attachments thereto) set forth on Exhibit 3.3.1 attached to and made a part of this Lease;
- (b) A signed copy of any subsequent modification or amendment to the Charter School Contract within ten (10) Business Days after the such modification or amendment is executed by the Authorizer and Tenant;
- (c) Copies of any material notices received from the Authorizer and concerning, or issued in connection with, the Charter School Contract within ten (10) Business Days after receipt by Tenant;
- (d) Copies, not less than three (3) Business Days in advance of the scheduled meeting, of any notice(s) of any meeting(s) that shall be conducted by Tenant, in any part, as an open meeting under governing Legal Requirements;
- (e) Copies of all enrollment reports that Tenant may submit to the Authorizer or the Department in connection with payment(s) by the Nevada Department of Education (the "**Department**") to the Tenant pursuant to the provisions of Nev. Rev. Stat. chapters 386 and 387, or to any similar or successor Legal Requirements, simultaneously with submission thereof to the Authorizer;
- (f) Copies of all audited financial statements, audit reports (including financial, enrollment, participation, eligibility, and other audits of all kinds), and auditor management letters that Tenant must submit to the Authorizer under the Charter School Contract, simultaneously with submission thereof to the Authorizer; and
- (g) Copies of all school calendars that Tenant must submit to the Authorizer under the Charter School Contract, simultaneously with submission thereof to the Authorizer.

In addition, Tenant shall promptly provide Landlord with copies of such unaudited financial statements and unaudited enrollment, participation, eligibility, and other reports as Landlord may from time to time request.

7.5.2 During the Term of this Lease, Tenant:



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(a) Shall comply, and cause each of its agents, employees, invitees and contractors to comply, in all material respects, with all terms and provisions of the Charter School Contract;

(b) Shall not, without Landlord's prior written consent (which may be granted or withheld in Landlord's sole discretion), voluntarily agree either (i) to any termination of the Charter School Contract or (ii) to any amendment to the Charter School Contract that may have any material effect on Landlord's interests under this Lease (including, without limitation, under the Option Agreement) or any similar or related agreement. Tenant shall deliver to Landlord a copy of any proposed termination or amendment simultaneously with delivery of the same from or to the Authorizer, shall (at the request of Landlord) promptly meet with Landlord to discuss any reasonable concerns raised by Landlord with respect to such proposed termination or amendment, and shall endeavor in good faith to address all such concerns; and

(c) Shall at all times keep the Charter School Contract and all of Tenant's obligations thereunder current and fully performed, and accordingly shall not do, or permit or suffer to be done, any act or omission by Tenant, its agents, employees, contractors or invitees which is prohibited by the Charter School Contract, or which would constitute a violation or default thereunder, or result in a forfeiture, termination or non-renewal of the Charter School Contract or result in Tenant or the Charter School Contract being placed on academic probation by the Authorizer or other charter school governing authority.

7.5.3 Tenant shall be in default of this Lease if any of the following occurs:

(a) More than 25% of Tenant's total operating budget is expended on Rent and Additional Rent due under this Lease; or

(b) Tenant's total student enrollment at the Charter School is less than eighty percent (80%) of the scheduled enrollments set forth below for the applicable Lease Years:

- |       |                              |              |
|-------|------------------------------|--------------|
| (i)   | Lease Year 1:                | 435 students |
| (ii)  | Lease Year 2:                | 585 students |
| (iii) | Lease Year 3:                | 720 students |
| (iv)  | Lease Year 4:                | 830 students |
| (v)   | Lease Year 5 and thereafter: | 890 students |

7.6 Charter School Services and Support Agreement. Tenant and Manager have entered into a Charter School Services and Support Agreement dated January 28, 2014 for a term expiring July 31, 2016 (the "**Management Agreement**"), a duly authorized and fully executed copy of which Management Agreement has been delivered to Landlord as of the Effective Date. Tenant shall not terminate the Management Agreement in advance of such expiration without Landlord's written approval, which approval Landlord may withhold, condition, or delay in its sole discretion. Further, Tenant shall, throughout the Term, maintain in full force and effect a third-party management and support agreement with the Manager (or with another third-party provider of charter school management and support services reasonably acceptable to Landlord) that shall be in form and content substantially similar to the Management Agreement.

7.7 Amendment to Charter School Contract. Not later than the Commencement Date, Tenant (i) shall have entered into a written amendment to the Charter School Contract that shall, as specifically contemplated under Section 1.6.1 and Section 12.7.1.2 of the Charter School Contract, expressly authorize the Charter School to provide educational or operational services (including

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delivery of instruction) at the Premises, and (ii) shall have delivered to Landlord a duly authorized, duly approved, and fully executed copy of such modification.

## ARTICLE VIII Indemnity and Insurance

8.1 Indemnification. Except to the extent resulting from any negligent or willfully wrongful act or omission of Landlord or any Landlord Party, or from Landlord's performance of the Landlord's Work in a manner not conforming to the requirements of this Lease, Tenant shall indemnify (subject to the applicable limitations arising under Nev. Rev. Stat. § 41.035), defend, save and hold harmless Landlord and all other Landlord Parties from and against any and all demands, claims, causes of action, fines, penalties, damages, losses, liabilities (including, but not limited to, strict liability), judgments, and expenses (including, without limitation, reasonable attorneys' fees and expenses, filing and other court costs) incurred in connection with or arising from any of the following: (i) the use, condition, operation or occupancy of the Premises, including, but not limited to, the presence of any Dangerous Condition; (ii) any activity, work, or thing done, or permitted or suffered by or through Tenant in or about the Premises; (iii) any acts, omissions, or negligence of Tenant or any Tenant Party; (iv) any claim of any students, staff, employees or other invitees of Tenant or any Tenant Party, including claims alleging breach or violation of such person's civil or legal rights; (v) any breach, violation, or nonperformance by Tenant or any Tenant Party, of any term, covenant, or provision of this Lease or any Legal Requirement; (vi) any injury or damage to the person, property or business of Tenant or any Tenant Party, or any other person entering upon the Premises under the express or implied invitation of Tenant; and (vii) any accident, injury to or death of persons or loss or damage to any item of property occurring at the Premises. If any action or proceeding is brought against Landlord or any Landlord Party by reason of any such indemnified claim as set forth above, Tenant, upon notice from Landlord, will defend the claim at Tenant's sole cost and expense with counsel reasonably satisfactory to Landlord. If Landlord reasonably determines that the interests of Landlord or such Landlord Party and the interests of Tenant in any such action or proceeding are not substantially the same and that Tenant's counsel cannot adequately represent the interests of Landlord or such Landlord Party with respect to such indemnified claim as set forth above, Landlord shall have the right, at its sole expense, to hire separate counsel in any such action or proceeding. Landlord shall indemnify, defend and hold harmless Tenant from and against all losses, claims, expenses (including attorneys' fees), liabilities, lawsuits, injuries, and damages of whatever nature occurring at Premises as a direct result of the negligent or willfully wrongful act or omission of Landlord or any Landlord Party. The foregoing indemnities shall survive the expiration or earlier termination of this Lease.

### 8.2 Tenant's Insurance.

8.2.1 Tenant covenants and agrees that from and after the Commencement Date and during the Term of this Lease and thereafter so long as Tenant is in occupancy of any part of the Premises or such longer period as specified herein, Tenant shall carry and maintain, at its sole cost and expense, the following types of insurance, naming Landlord and Landlord's lender as additional insured or loss payee, as applicable, in the amounts specified and in the forms hereinafter provided with insurance companies authorized to do business in the State of Nevada and rated A:IX or better in the most current edition of Best's Insurance Report or a Standard and Poor's rating of "AA" (or the then equivalent of such rating) ("**Tenant's Insurance Requirements**"):

(a) Commercial General Liability and Umbrella Liability Insurance. Tenant shall obtain and maintain Commercial General Liability and Umbrella Liability insurance on the broadest



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forms available for similar risks, written on an "occurrence policy form," against all claims for bodily injury, disease or death, property damage, personal injury, premises operations, products and completed operations, consultants and independent contractors and contractual liability in an amount of not less than \$5,000,000 arising out of any one occurrence and \$5,000,000 in the annual aggregate, per location. Such insurance may be provided under a primary and an umbrella policy or policies. If liability coverage for the Premises is included under any blanket policy written on an aggregate form, then the annual aggregate limit of insurance applying solely to the Premises must not be less than \$5,000,000. The policy must include coverage for molestation and sexual abuse (unless provided under the professional liability policy required in this Section) and coverage for sports and athletic participation if applicable. The policy must include as insureds the Tenant's employees, volunteers and directors. The policy shall be endorsed to include Landlord, its managers, members, directors, officers, employees, agents, affiliates, successors and assigns and any lender as additional insureds on a primary and non-contributory basis. Tenant shall maintain the commercial general liability coverage as specified herein for a minimum of one year after termination of this Lease.

(b) Worker's Compensation / Employer's Liability. Tenant shall obtain and maintain Worker's Compensation insurance to the extent required, and in the amounts required by applicable Legal Requirements covering Tenant and its employees and employer's liability insurance in the amount of \$1,000,000 per accident, \$1,000,000 per illness (per employee) and \$1,000,000 per illness (aggregate). If Tenant uses borrowed employees (including employees from a temporary employment agency) to perform services, it shall require the primary employer to provide an alternate employer endorsement showing Tenant in the schedule as the alternate employer. The Workers' Compensation policies shall contain a waiver of subrogation provision requiring the insurance carriers to waive all rights against Landlord and all other Landlord Parties and any lender.

(c) Commercial Automobile Liability Insurance. Tenant shall obtain and maintain Commercial Automobile Liability insurance on all owned, hired or non-owned vehicles used in connection with Tenant's operations in the amount of \$1,000,000 combined single limit for bodily injury and property damage. The coverages must extend to employees, agents, and volunteers of Tenant who utilize personal vehicles within the course and scope of their employment or service.

(d) Educators Liability Insurance. Tenant shall obtain and maintain Educators Liability insurance (errors and omissions) with limits of insurance no less than \$1,000,000 per claim and \$2,000,000 in the aggregate. Coverage shall include employment practices, student liability, corporal punishment and sexual misconduct. This policy must also provide coverage for third party liability losses, including losses that arise out of local, state, or federal anti discrimination laws, except that Tenant may instead elect to provide coverage for losses that arise out of local, state, or federal antidiscrimination laws through a separate employment practices liability insurance (EPLI) policy that has limits of not less than \$1,000,000 per claim, \$2,000,000 in the aggregate. Tenant shall maintain the insurance required in this subsection for a minimum of three years after termination of this Lease.

(e) Crime / Employee Theft. Tenant shall obtain and keep in force a Crime / Employee Theft insurance policy covering its employees, volunteers and the acts of any third party vendor or contractor that otherwise might have the opportunity to misappropriate Tenant's property or funds, with limits of not less than \$500,000 per occurrence.

(f) Personal Property Insurance. Tenant shall obtain and maintain insurance coverage on all of Tenant's Removable Property. Such insurance shall be full replacement cost coverage with a deductible not to exceed \$1,000 per occurrence. The proceeds from any such insurance shall be used by Tenant for the repair or replacement of Tenant's Removable Property.

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Tenant shall provide Landlord with written evidence that such insurance is in force no later than three (3) Business Days before the Commencement Date.

(g) Other. In addition, Tenant shall obtain and maintain the following coverages:

- (i) Student Accident Insurance in an amount of not less than \$10,000 per occurrence;
- (ii) Directors' and Officers' Insurance in an amount of not less than \$1,000,000 per occurrence; and
- (iii) Any other commercially reasonable insurance types or amounts that Landlord or any lender requires.

8.2.2 Blanket Policies. Tenant may maintain any of its required insurance coverages under blanket policies of insurance covering said Premises and other premises of Tenant, or companies affiliated with Tenant, provided that any such policy shall in all other respects comply with the requirements of this Lease.

8.2.3 Tenant's Policies and/or Certificates of Insurance. Each policy shall not have more than a \$25,000 deductible or retention for any occurrence, except for mandatory deductibles or retentions where required under local regulations, or when required by insurers for specific catastrophic perils. Tenant shall obtain, before the expiration date of each such policy, original policies (or renewals or extensions of the insurance afforded thereby), certified duplicates thereof or certificates thereof (together with copies of endorsements for each additional insured) acceptable to Landlord. The above mentioned policies, and proof of payment of all premiums therefor, are to be provided to Landlord at least five (5) Business Days before the Commencement Date and at least annually thereafter or as requested by Landlord. Each such policy shall provide that Landlord be given written notice at least five (5) Business Days before the expiration, material alteration, cancellation or non-renewal of any policies, and that any loss otherwise payable to them thereunder shall be paid notwithstanding any act or negligence on their part or that of the Tenant which might, absent such provision, result in a forfeiture of all or part of such insurance payment. If Tenant fails to furnish said notice or policies as provided in this Lease, and at the times herein provided, Landlord may obtain such insurance and the premiums on such insurance shall be deemed to be Additional Rent to be paid to Landlord upon demand. Tenant shall be responsible for the cost of any and all premiums on all such insurance to be carried by the Tenant. Final insurance policies shall be sent to the attention of: Turner-Agassi Charter School Facilities Fund, L.P. c/o Turner-Agassi Realty Advisors LLC, 3000 Olympic Blvd., Suite 2120, Santa Monica, CA 90404, Attn: Bari Cooper Sherman, Esq., Email: bsherman@turnerimpact.com.

### 8.3 Landlord's Insurance.

8.3.1 Landlord shall obtain and maintain, at Tenant's expense (including, without limitation, deductibles not to exceed \$50,000) all of the following (altogether, the "**Landlord's Insurance**"):

- (a) Property Insurance. Landlord shall maintain insurance on an "All Risk" basis and for such other insurable hazards as, under good insurance practices, are insured against for other property and buildings similar to the Premises in nature, use, location, height, and type of construction. Such policy shall include all standard perils including wind. The amount of such insurance shall be not less than one hundred percent (100%) of the replacement cost without depreciation of the Premises. Such insurance policy shall contain an agreed amount endorsement and not subject to any form of coinsurance. Such insurance shall cover mechanical breakdown and



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testing, increased cost of Legal Requirements, insurance, costs of demolition and increased cost of construction as well as rent loss and business interruption coverage, including, business income and extra expense, for an extended period of indemnity of at least twelve (12) months. During the period of any construction, repair, renovation, restoration or replacement of the improvements or the Premises, Landlord shall obtain and maintain, at Tenant's expense (including, without limitation, deductibles), a completed value "All Risk" Builder's Risk Insurance policy for the full replacement cost of the Premises (including upgrades and any leasehold improvements but excluding Tenant's Removable Property and Alterations made by Tenant). The policy is to be written on a non-reporting basis, and in an amount not less than the total value of the Premises (less the value of such uninsurable items as land, site preparation, grading, paving, and parking lots). Such policy shall not contain a permission to occupy limitation. The policy shall contain an agreed amount endorsement and not subject to any form of coinsurance. Such policy shall not have exclusions for sidewalks, retaining walls or underground property. The policy must not contain any "Protective Safeguard" endorsements limiting coverage. Coverage shall be provided for against the standard perils. Such policy shall include coverage for mechanical breakdown and testing, collapse, expediting expenses, demolition and increased cost of construction (for renovation and/or additions to existing structures), water damage, and permission for partial occupancy.

(b) Pollution and Environmental Impairment Liability Insurance. Landlord shall maintain Pollution and Environmental Liability Insurance, insuring Landlord (with both "first-party" and "third-party" coverages) against pollution-related liabilities arising with respect to the Premises, including (without limitation) bodily injury, property damage, remediation expenses (including investigation, monitoring, removal, and disposal), and defense costs (including costs of adjustment and costs incurred in defending a claim) related to the same.

(c) Commercial General Liability and Umbrella Liability Insurance. Landlord shall maintain Commercial General Liability and Umbrella Liability Insurance on the broadest forms available for similar risks, written on an "occurrence policy form," and insuring against all claims for bodily injury, disease or death, property damage, personal injury, premises operations, products and completed operations, consultants and independent contractors and contractual liability, and including (without limitation) coverage for molestation and sexual abuse and coverage for sports and athletic participation if applicable. Landlord currently carries liability limits of \$35,000,000 per occurrence and in the aggregate. Landlord shall have no obligation to carry a specific limit, but rather may amend its limits from time to time in its sole discretion.

8.3.2 Tenant shall pay to Landlord, as Additional Rent, an amount equal to the premiums for the insurance coverages which Landlord maintains pursuant to this ARTICLE VIII attributable to each calendar year during the Term (the "**Premiums**"), such amount to be apportioned for any portion of a calendar year in which the Commencement Date falls or the Term expires. Upon a casualty, Tenant shall immediately pay to Landlord the applicable deductible under the insurance which Landlord is to or may obtain pursuant to this ARTICLE VIII.

8.3.3 Estimated payments by Tenant on account of the Premiums shall be made on the first Business Day of each and every calendar month during the Term of this Lease, in the fashion herein provided for the payment of Base Rent. The monthly amount so to be paid to Landlord shall be sufficient to provide Landlord by the time Premiums are due with a sum equal to Tenant's required payment, as reasonably estimated by Landlord from time to time, on account of the Premiums for the then current calendar year. Promptly after receipt by Landlord of bills for such Premiums, Landlord shall advise Tenant of the amount thereof and the computation of Tenant's total payment due on account thereof. If estimated payments theretofore made by Tenant for the calendar year covered by such bills exceed the required payment on account thereof for such calendar year,

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Landlord shall credit the amount of overpayment against subsequent obligations of Tenant on account of the Premiums (or promptly refund such overpayment if the Term of this Lease has ended and Tenant has no further obligation to Landlord); but if the required payments on account thereof for such calendar year are greater than estimated payments theretofore made on account thereof for such calendar year, Tenant shall pay the difference to Landlord within twenty (20) Business Days after being so advised by Landlord, and the obligation to make such payment for any period within the Term shall survive expiration of the Term.

8.3.4 Landlord shall have the right to provide insurance coverage which it is obligated to carry pursuant to the terms hereof in a blanket policy, provided such blanket policy expressly affords coverage to the Premises as required by this Lease.

8.4 Waiver of Subrogation. Notwithstanding anything to the contrary contained elsewhere in this Lease, neither Landlord nor Tenant shall be liable to the other Party or to any insurance company insuring the other Party by way of subrogated rights or otherwise, for any loss or damage caused by fire or any other hazard or peril covered by fire or extended coverage or all risk insurance or required to be covered by the insurance coverages under this Lease, or any resulting loss of income, even though such loss or damage may have been occasioned by the negligence of such Party, its agents or employees.

8.5 Tenant's Risk; Landlord Not Responsible for Acts of Others. Tenant agrees to use and occupy the Premises at Tenant's own risk. Landlord shall not be liable to Tenant or any other Tenant Party for any damage, injury, loss, compensation, or claim (including, but not limited to, claims for the interruption of or loss to Tenant's business) based on, arising out of or resulting from any cause whatsoever, including, but not limited to, repairs or construction to any portion of the Premises. Nor shall Landlord be liable to Tenant or any other Tenant Party for any fire, robbery, theft, mysterious disappearance and/or any other crime or casualty, or any leakage in any part or portion of the Premises, or from water, rain or snow that may leak into, or flow from any part of the Premises, or from drains, pipes or plumbing fixtures at the Premises, or from the roof, street, subsurface or from any other place, or from the breakage, leakage, obstruction, or other defects of the pipes, sprinklers, wires, appliances, plumbing, air conditioning, or lighting fixtures of the Premises. Notwithstanding the foregoing, however, Landlord shall in no event be exonerated from any liability to Tenant or any other Tenant Party, for any injury, loss, damage or liability to the extent such exoneration is prohibited by law. Any goods, property or personal effects stored or placed in or about the Premises shall be at the sole risk and hazard of Tenant, and neither Landlord nor any Landlord Party nor Landlord's insurers shall in any manner be held responsible therefor and in no event shall Landlord, or any other Landlord Party have any liability to Tenant or any Tenant Party based on any loss with respect to or interruption in the operation of Tenant's business. The provisions of this Section 8.5 shall be applicable from and after the execution of this Lease and until the end of the Term of this Lease, and during such further period as Tenant may use or be in occupancy of any part of the Premises. Landlord shall not be responsible or liable to Tenant, or any Tenant Party for any loss or damage to persons or property resulting from the negligence, acts or omissions of persons occupying space adjoining or adjacent to the Premises, or connected to the Premises, or occupying any other part of the Building, or of any of their respective agents, employees, contractors, invitees or customers, including, without limitation, caused by breaking or falling of electrical cables and wires, or the breaking, bursting, stoppage or leakage of water, gas, sewer or steam pipes.



## ARTICLE IX Alterations

9.1 Alterations. Except as hereinafter provided, after completion of Landlord's Work in accordance with the Plans and Specifications, Tenant shall make no additions, installations, improvements, replacements and/or alterations in or to the Premises (hereinafter "Alterations") without the prior written consent of Landlord, which shall not be unreasonably withheld or delayed. If Landlord fails to respond to Tenant's written request to approve any Alterations within five (5) Business Days after Tenant shall deliver such written request to Landlord, then Tenant may provide Landlord a second written notice (conspicuously labeled "SECOND NOTICE") requesting Landlord's approval of such Alterations and, if Landlord shall still fail to reply to Tenant within five (5) additional Business Days after receiving Tenant's second notice hereunder, then Landlord shall be deemed to have consented to the Alterations so requested, subject to all other terms and conditions of this Lease.

9.1.1 Notwithstanding the above, Tenant shall have the right to make from time to time, at its expense, non-structural Alterations to the interior of the Premises without obtaining Landlord's consent ("**Permitted Alterations**"); *provided however*, that such Alterations are not Material Alterations, and further provided that Tenant shall notify Landlord of the intended Alterations to the interior of the Premises in reasonable detail, together with an estimate of the cost thereof, at least ten (10) Business Days before its commencement of such Permitted Alterations. All Alterations made by or for Tenant shall be done in a good and workmanlike manner and diligently prosecuted to completion, in compliance with applicable Legal Requirements.

9.1.2 Alterations that (i) cost in excess of \$10,000 or (ii) are not in compliance with Legal Requirements or Insurance Requirements, or (iii) in Landlord's sole judgment, affect the Building Systems, the structural integrity of the Building or any part thereof, or the exterior of the Building or other structures on the Premises shall be deemed "**Material Alterations**" and shall not be performed without the prior written consent of Landlord, which consent shall be granted or withheld in Landlord's sole and absolute discretion.

9.1.3 If Landlord requires Tenant to remove a Material Alteration at the expiration of the Lease, Landlord shall notify Tenant of this effect simultaneously with Landlord's grant of approval of such Material Alteration. All Alterations, additions and improvements to the Premises (including fixtures and equipment) made by or for Tenant shall be done in a good and workmanlike manner and diligently prosecuted to completion, in compliance with applicable Legal Requirements and Insurance Requirements. Any Alterations in or to the mechanical, electrical, plumbing, sanitary, heating, air conditioning, ventilation, life safety or other systems of the Building or to or affecting the roof or any other structural part of the Building, shall be performed only by contractor(s) approved by Landlord.

9.2 Review and Approval Solely for Tenant's Benefit. Tenant agrees that any review or approval by Landlord of Tenant's Alteration plans is solely for Landlord's benefit, and without any representation or warranty whatsoever to Tenant with respect to the adequacy, correctness or efficiency thereof or otherwise.

9.3 Tenant's Obligation to Furnish Documents to Landlord. Tenant, at its expense, shall obtain (and furnish true and complete copies to Landlord of) all necessary governmental permits and certificates for the performance of Alterations and for final approval thereof upon completion, and shall cause Alterations to be performed in compliance therewith, with all Legal Requirements and Insurance Requirements, and with the plans and specifications submitted to, and approved by

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Landlord pursuant to Section 9.1 hereof. Alterations shall be performed in such manner as not to impose any additional expense upon Landlord in the construction, maintenance, repair or operation of the Building, and if any such additional expense shall be incurred by Landlord as a result of Tenant's performance of Alterations, Tenant shall pay such additional expense upon demand as Additional Rent. Throughout the performance of Alterations, Tenant, at its expense, shall carry, or cause to be carried, worker's compensation insurance in statutory limits, employer's liability insurance, disability benefits insurance, property insurance, builder's risk insurance and general liability insurance, with completed operation endorsement, for any occurrence in or about the Premises, and covering construction subcontractors and materialmen to be employed by Tenant, under which Landlord shall be named as additional insured, in such limits as Landlord may reasonably require, with insurers reasonably satisfactory to Landlord. Tenant shall furnish Landlord with reasonably satisfactory evidence that such insurance is in effect at or before the commencement of Alterations and, on request, at reasonable intervals thereafter during the continuance of Alterations.

9.4 Notice of Violations. Tenant, at its expense, and with diligence and dispatch, shall procure the cancellation or discharge of all notices of violation arising from or otherwise connected with Alterations, or any other work, labor, services or materials done for or supplied to Tenant, or any Tenant Parties which shall be issued by any public authority having or asserting jurisdiction. However, nothing herein contained shall prevent Tenant from contesting, in good faith and at its own expense, any notice of violation; *provided* neither Landlord nor the Premises is adversely affected thereby.

9.5 "As-Built" Drawings. Tenant shall promptly upon the completion of a Material Alteration deliver to Landlord final "as-built" drawings certified by Tenant's architect of any Alterations Tenant has performed or caused to be performed in the Premises, and upon Landlord's request Tenant shall furnish updated drawings and specifications, if any, for Alterations in progress.

9.6 Liens. Tenant shall cause all contractors performing, and suppliers supplying materials for, Alterations to be paid in full, so that the Premises and the Building shall at all times be free of liens for labor and materials supplied or claimed to have been supplied. In addition, Landlord shall have the right at all times to post and maintain upon the Premises such notices as may be necessary or desirable to keep the Premises and Landlord free of lien from any mechanic, laborer, materialman, supplier or vendor.

9.6.1 Any mechanic's lien filed against the Premises for work claimed to have been done for, or for materials claimed to have been furnished to, Tenant shall be discharged by Tenant within fifteen (15) Business Days after such filing, by payment, filing of the bond required by law or otherwise, and Tenant shall provide satisfactory proof of such discharge to Landlord. If Tenant fails to do so, Landlord may, upon ten (10) Business Days prior notice to Tenant (or such shorter notice deemed necessary by Landlord) discharge any such mechanic's lien, by bond or payment, or otherwise, and the cost thereof shall be paid by Tenant to Landlord within ten (10) Business Days after demand. Notice is hereby given that Landlord shall not be liable for any labor or materials furnished or to be furnished to Tenant upon credit, and that no mechanic's lien or other lien for any such labor or materials shall attach to or affect the reversion or other estate or interest of Landlord in and to the Premises. Tenant shall indemnify and hold Landlord and all other Landlord Parties harmless from and against any and all expenses, liens, claims, liabilities and damages based on or arising, directly or indirectly, by reason of the making of any alterations, additions or improvements by or on behalf of Tenant to the Premises under this Section, which obligation shall survive the expiration or termination of this Lease.



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9.6.2 Tenant's Removable Property shall be fully paid for by Tenant in cash and shall not be subject to conditional bills of sale, security interests, chattel mortgages or other title retention agreements.

9.7 Removal of Rubbish. Tenant, at its sole cost and expense, shall remove and dispose (in accordance with all Legal Requirements and Rules and Regulations) all rubbish arising from Tenant's Alterations.

## ARTICLE X

**Landlord's and Tenant's Removable Property**

10.1 Landlord's Property. Other than Tenant's Removable Property, all fixtures, equipment, improvements and appurtenances attached to or built into the Premises at the commencement of or during the Term, including Landlord's Work, whether or not by or at the expense of Tenant, shall be and remain a part of the Premises, shall, upon the expiration or sooner termination of this Lease, be deemed the property of Landlord and shall not be removed by Tenant ("Landlord's Property").

10.2 Tenant's Removable Property. All of Tenant's Removable Property shall be and shall remain the property of Tenant and may be removed by Tenant at any time during the Term; provided, that if any of Tenant's Removable Property is removed, Tenant shall repair or pay the cost of repairing any damage to the Premises or to the Building resulting from the installation and/or removal thereof.

10.3 Timing of Removal of Tenant's Removable Property. On or before the Expiration Date (or earlier termination of this Lease, as the case may be), Tenant, at its expense, shall remove from the Premises all of Tenant's Removable Property (except such items thereof as Landlord shall have expressly permitted to remain, which property shall become the property of Landlord), and Tenant shall repair any damage to the Premises or the Building resulting from removal of Tenant's Removable Property.

10.4 Abandoned Property. Any other items of Tenant's Removable Property which shall remain in the Premises after the Expiration Date, or within ten (10) Business Days following an earlier termination of this Lease, may at the option of Landlord be deemed abandoned, and in such case such items may either be retained by Landlord as its property or disposed of by Landlord, without accountability, in such manner as Landlord shall determine, at Tenant's expense.

## ARTICLE XI

**Repairs and Maintenance**11.1 Tenant's Obligations.

11.1.1 Save and except for (i) the completion of Landlord's Work, and (ii) except as provided in Section 11.2, Tenant shall, at its expense, throughout the Term, maintain the Premises in good order, condition and repair (whether or not the portion of the Premises requiring repairs, or the means of repairing the same, are reasonably or readily accessible to Tenant, and whether or not the need for such repairs occurs as a result of Tenant's use, any prior use, the elements or the age of such portion of the Premises), including, but not limited to, all mechanical, electrical, plumbing, life safety (including sprinkler systems), heating, ventilation, and air conditioning systems of the Building (the "Building Systems"), boilers, pressure vessels, fixtures, walls (interior and exterior), ceilings, floors, windows, doors, plate glass, skylights, landscaping, driveways, parking lots, fences, retaining walls,

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signs, sidewalks and parkways located in, on, or adjacent to the Premises. Tenant is also responsible for keeping the roof and roof drainage clean and free of debris. Tenant, in keeping the Premises in good order, condition and repair, shall exercise and perform good maintenance practices, specifically including (i) the procurement and maintenance of the service contracts required by this Section 11.1 and (ii) the timely observance of all procedures itemized under the Building Maintenance Checklist set forth on the Exhibit 11.1.1 attached to and made a part of this Lease. Tenant's obligations shall include restorations, replacements or renewals when necessary to keep the Premises and all improvements thereon or a part thereof in good order, condition and state of repair. Tenant shall, during the Term, keep the exterior appearance of the improvements on the Premises in a first class condition (including, e.g., graffiti removal) consistent with the exterior appearance of other similar facilities of comparable age and size in the vicinity and Tenant shall surrender the Premises, at the end of the Term, in such condition, reasonable wear and tear excepted; provided, however, that Tenant has engaged in good maintenance and preventative maintenance practices and Tenant shall be obligated to replace worn out items. Tenant shall be responsible for the cost of repairs which may be made necessary by reason of damage to the Building caused by any act or neglect of Tenant or any Tenant Party (including any damage by fire or other casualty arising therefrom). Tenant shall not, in the course of its repair, maintenance or construction, invalidate any of the warranties on the Premises, including, but not limited to those that relate to the roof, the stormwater management system, the elevator, and the sprinkler systems. All of such repairs and replacements shall be of good quality sufficient for the proper maintenance and operation of the Premises, and shall be constructed and installed in compliance with Legal Requirements and Insurance Requirements. Repairs or replacements to Building Systems may be performed only by contractors approved in advance by Landlord. Tenant shall not, in the course of its repair, maintenance or construction, invalidate any of the warranties on the Premises, including, but not limited to those that relate to the roof, the stormwater management system, the elevator, and the sprinkler systems.

11.1.2 Tenant shall not permit the accumulation of waste or refuse matter, nor permit anything to be done upon the Premises that would invalidate or prevent the procurement of any insurance policies or governmental permits, licenses or approvals that may at any time be required pursuant to the provisions hereof. Tenant shall not place a load upon any floor in the Premises exceeding the floor load per square foot of area which such floor was designed to carry and which is allowed by Legal Requirements. Landlord reserves the right to prescribe the weight and position of all business machines and mechanical equipment, including safes, which shall be placed so as to distribute the weight.

11.1.3 Tenant shall, at Tenant's sole expense, obtain and keep in full force and effect during the Term of this Lease (with copies to Landlord, and in customary form and substance reasonably acceptable to, and with contractors reasonably approved by, Landlord) service contracts for such of the Building Systems as are indicated for a "service agreement" on the attached Exhibit 11.1.1, as well as for any other equipment as to which such contracts shall reasonably be required by Landlord. If Tenant shall fail to obtain or maintain the service contracts required pursuant to this Section 11.1.3, Landlord may, after ten (10) Business Days' notice to Tenant, obtain and maintain the same, and the reasonable cost thereof shall be collectible by Landlord, upon demand, as Additional Rent.

11.1.4 If repairs, maintenance or other work is required to be made by Tenant pursuant to the terms of this Lease, and Tenant fails to commence the repairs and/or other obligations and diligently prosecute such repairs and/or obligations to completion, upon not less than ten (10) Business Days' prior written notice (except that no notice shall be required in the event of an emergency), Landlord may make or cause such repairs to be made or such obligations to be



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performed (but shall not be required to do so), and all costs incurred by Landlord in connection therewith shall be paid by Tenant to Landlord on demand and shall be Additional Rent. Landlord shall not be responsible to Tenant for any loss or damage whatsoever that may accrue to Tenant's Removable Property or Tenant's business by reason of Landlord's making such repairs.

11.1.5 Tenant shall be solely responsible for security measures at the Premises. Tenant acknowledges that Landlord has not undertaken any duty whatsoever to provide security for the Premises and, accordingly, Landlord is not responsible for the security of same or the protection of Tenant's Removable Property or Tenant's employees, invitees, students, parents, or contractors from any cause whatsoever, including but not limited to criminal and/or terrorist acts. To the extent Tenant determines that such security or protection services are advisable or necessary, Tenant shall arrange for and pay the costs of providing same. Landlord shall have no responsibility to prevent, and shall not be liable to Tenant for losses due to theft, burglary or other criminal activity, or for damages or injuries to persons or property resulting from persons gaining access to the Premises, and Tenant hereby releases Landlord and all other Landlord Parties from all liabilities for such losses, damages or injury, regardless of the cause thereof.

## 11.2 Landlord's Obligations.

11.2.1 Landlord, at its sole cost, except as provided in Section 11.1 above, shall maintain, repair and replace the roof of the Building (except Tenant shall be responsible for the payment of all costs of repairs and replacements to the roof required as a result of the installation, use, operation, maintenance, repair or replacement of any equipment or facilities installed by Tenant or any party claiming under Tenant on the roof of the Building, including, without limitation, any mechanical systems in any portion of the Building serving such roof equipment and facilities) and the structural elements (excluding exterior glass) of the Building (i.e. load bearing walls, foundation and slab).

11.2.2 During the first fifty-six (56) full calendar months of the Term, there shall be added to the Option Purchase Price determined under Section 2.4.3 a sum (altogether, the "**Capital Repair Costs**") equal to (i) the total of Landlord's costs and expenses incurred in maintaining, repairing and replacing the roof and the structural elements of the Building, as required under Section 11.2.1, less (ii) any amounts so incurred that shall have been reimbursed to Landlord by insurance or under any applicable warranty. If Tenant shall not exercise the option to purchase provided under Section 2.4, however, then Landlord shall provide Tenant with an amendment to this Lease setting forth a revised schedule of annual Base Rent, which, beginning with the sixth (6th) Lease Year, shall be determined by increasing the annual Base Rent determined under Section 3.1 above for each Lease Year thereafter during the Term by such amounts as may be reasonably required, as determined by Landlord in good faith, in order to ensure that Landlord receives the same rate of return on the Capital Repair Costs as Landlord shall receive on its capital investment in Landlord's Work.

11.2.3 Landlord shall in no event be responsible to Tenant for any condition in the Premises or the Building caused by any act or neglect of Tenant or any Tenant Party. Nor shall Landlord be responsible to make any improvements or repairs to the Building other than as expressly provided in this Lease.

11.3 Interruption. Landlord shall have no liability to Tenant, nor shall Tenant's covenants and obligations under this Lease be reduced or abated in any manner whatsoever, by reason of any inconvenience, annoyance, interruption or injury arising from Landlord's making any repairs, replacements or changes which Landlord is required or permitted by this Lease, or required by applicable Legal Requirements or Insurance Requirements, to make in or to the fixtures, equipment

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or appurtenances of the Building or the Premises. Landlord shall not be responsible in any manner for any suspension, interruption or curtailment of any services or utilities to the Premises, regardless of the cause thereof, and no such suspension, interruption or curtailment shall give rise to any claim for abatement of rent or other compensation to Tenant from Landlord, nor shall Tenant claim any direct, indirect or consequential damages or constructive eviction on account thereof, nor shall this Lease or any obligation of Tenant be affected thereby. Tenant hereby expressly waives any and all rights of rent abatement or other remedies on account of any untenantability and Tenant's sole right and remedy for any untenantability shall be as set forth in Section 21.5 of this Lease; provided, however, that, notwithstanding the foregoing provisions of this Section 11.3, if (i) Landlord, its agents, employees or contractors shall cause any suspension, interruption or curtailment of any services or utilities to the Premises and (ii) Tenant shall not be required by this Lease or by the Charter School Contract to maintain any insurance coverage against such suspension, interruption or curtailment, then Tenant shall, as its sole remedy for such suspension, interruption or curtailment, receive an equitable abatement of Base Rent during the time period of such suspension, interruption or curtailment.

## ARTICLE XII

## Utilities

12.1 Procurement and Payment of Utilities. Tenant shall be responsible to procure the supply of any and all utilities necessary for Tenant's use and occupation of the Premises and, subject to the performance of Landlord's Work and Landlord's express obligations under ARTICLE XI, Landlord will have absolutely no responsibility or obligation to provide any utility or other service to the Premises. Tenant shall contract for, in its own name, and shall pay all taxes, assessments, charges/deposits, fees and bills for utilities including, without limitation, charges for water, gas, oil, sanitary and storm sewer, electricity, steam, telephone service, trash collection, internet access, cable television or satellite service, and all other utilities that may be charged against any occupant or user of the Improvements during the Term. Tenant shall at all times maintain that amount of heat necessary to ensure against the freezing of water lines. Tenant shall indemnify, defend, save and hold Landlord harmless of, from and against any and all claims, liability or damages, including, but not limited to, claims based upon Tenant's failure to pay any fees or other charges for utility services supplied to the Premises, or damages to the utility systems and the Premises, that may result from Tenant's failure to maintain sufficient heat in the Premises. All charges for utilities or services at the Premises before the Rent Commencement Date and after the Expiration Date shall be payable by Landlord.

12.2 Capacity. Tenant shall use best efforts such that its use of electric current shall not exceed the capacity of the then existing feeders to the Building or the risers or wiring installations serving the Premises. Any additional electrical capacity and any risers, feeders or other equipment or service proper or necessary to supply Tenant's electrical requirements, shall, upon written request of Tenant, be installed by Landlord at the expense of Tenant, if in Landlord's reasonable judgment any additional capacity required is then available in the Building, the installations are necessary and will not cause permanent damage or injury to the Building or the Premises, or cause or create a dangerous or hazardous condition, or entail excessive or unreasonable alterations, repairs or expense.

12.3 Interruption. Landlord shall not be liable to Tenant for any loss, damage or expense which Tenant may sustain or incur if (i) the supply of electricity or other service or utility to the Premises is temporarily interrupted, or (ii) the quantity or character of the electric service is changed or is no longer available or suitable for Tenant's requirements.



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### ARTICLE XIII Landlord's Services

13.1 Landlord's Obligation. Upon the completion of Landlord's Work, save and except for Landlord's obligations pursuant to Section 11.2, Landlord shall have no obligation to furnish to the Premises any cleaning services, electric energy, water, heat, air-conditioning, ventilation, gas or any other service or utility. Tenant shall obtain heat, air-conditioning, ventilation, gas and any other services or utilities required by Tenant at Tenant's sole cost and expense and in compliance with the applicable provisions of (i) all Legal Requirements and Insurance Requirements, (ii) the rules and regulations of any public utility or other company furnishing such service or utility, and (iii) this Lease.

13.2 Triple Net Lease. It is understood and agreed by the Parties that, except for Landlord's obligations under Section 11.2 of this Lease, this Lease is considered and intended to be a "triple net" lease, providing and yielding to the Landlord payment of the Base Rent and Additional Rent (and to third parties, as applicable) as and when due hereunder absolutely free and net of all expenses, costs and charges allocable to the Term which are in any manner associated with the ownership, operation, use, management, repair, maintenance, and insuring of the Premises, and Tenant hereby agrees to be absolutely responsible for all Rent, costs, expenses, taxes and charges relating to its use and occupancy of the Premises during the Term and any period of its use and occupancy thereafter, unless otherwise expressly provided herein.

13.3 Landlord's Rights of Access. After reasonable notice (except in emergencies when no such notice shall be required) which may be by telephone or e-mail, Landlord, its agents and representatives, shall have the right (without any obligation so to do) to enter the Premises (i) to inspect the same, (ii) to exercise such rights as may be permitted hereunder, (iii) to make repairs or Alterations to the Premises to the extent compelled by Legal Requirements or required under this Lease, (iv) to make repairs or perform other obligations if Tenant fails to do so as required hereunder (but the Landlord shall have no duty whatsoever to make any such inspections, repairs, Alterations, additions or improvements except as otherwise expressly provided in this Lease), (v) to deal with emergencies, (vi) to post such notices as may be permitted under Section 9.6, (vii) to exhibit the Premises to prospective tenants during the twenty four (24) months preceding expiration of the term of this Lease and at any reasonable time during the Term to show the Premises to prospective purchasers, lessors and mortgagees, or (viii) for any other purpose as Landlord may reasonably deem necessary or desirable; provided, however, Landlord shall use reasonable efforts not to materially interfere with Tenant's use of or access to the Premises and Landlord shall be accompanied by a designated representative of Tenant if and to the extent Tenant makes such representative available during such entry period. Tenant shall not be entitled to any abatement of rent or other charges nor shall Landlord be deemed guilty of an eviction, actual or constructive, or any violation of Tenant's quiet enjoyment of the Premises on account of Landlord's access to the Premises pursuant to the provisions of this Section 13.3 or any other provision of this Lease or applicable Legal Requirements.

### ARTICLE XIV Subordination

14.1 Subordination of Lease. Subject to the terms of this ARTICLE XIV, this Lease, and all rights of Tenant hereunder, are and shall be subject and subordinate to any ground lease of the Premises, and all renewals, extensions, modifications and replacements thereof, and to all mortgages, deeds of trust, security interests and similar encumbrances (collectively, a "**Mortgage**") which may

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now or hereafter affect the Premises, whether or not such Mortgage shall also cover other lands and/or buildings and/or leases, to each and every advance made or hereafter to be made under such mortgages, and to all renewals, modifications, replacements and extensions of such leases and such Mortgages and all consolidations of such Mortgages. This Section shall be self operative and no further instrument of subordination shall be required. Nonetheless, in the case of all Superior Mortgages entered into by Landlord, Landlord shall use reasonable efforts to cause the holder of any Superior Mortgage to join with Landlord and Tenant in a subordination, non-disturbance and attornment agreement which, for all purposes, shall govern the subordination of this Lease to a Superior Mortgage, and the relative rights and obligations of Tenant and Mortgagee with respect to this Lease, on such Superior Mortgagee's standard form, incorporating the comments and revisions of Tenant acceptable to Superior Mortgagee in its reasonable discretion. In confirmation of such subordination, Tenant shall promptly execute, acknowledge and deliver any instrument that Landlord, the lessor under any such lease or the holder of any such Mortgage or any of their respective successors in interest may reasonably request to evidence such subordination. Any ground lease to which this Lease is, at the time referred to, subject and subordinate is herein called "**Superior Lease**" and the lessor of a Superior Lease or its successor in interest at the time referred to, is herein called "**Superior Lessor**"; and any Mortgage to which this Lease is, at the time referred to, subject and subordinate, is herein called "**Superior Mortgage**" and the holder of a Superior Mortgage, or its successor in interest at the time referred to, is herein called "**Superior Mortgagee**."

14.2 Attornment. If any Superior Lessor or Superior Mortgagee or the nominee or designee of any Superior Lessor or Superior Mortgagee shall succeed to the rights of Landlord under this Lease, whether through possession or foreclosure action or delivery of a new lease or deed, or otherwise, then at the request of such party so succeeding to Landlord's rights (herein called "**Successor Landlord**"), Tenant shall attorn to and recognize such Successor Landlord as Tenant's landlord under this Lease and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence such attornment. Upon such attornment, this Lease shall continue in full force and effect as a direct lease between the Successor Landlord and Tenant upon all of the terms, conditions and covenants as are set forth in this Lease, except that the Successor Landlord (unless formerly the landlord under this Lease or its nominee or designee) shall not be (i) liable in any way to Tenant for any act or omission, neglect or default on the part of Landlord under this Lease or for any claim against Landlord arising before the date on which the successor succeeded to Landlord's interest, (ii) responsible for any monies owing by or on deposit with Landlord to the credit of Tenant, (iii) subject to any counterclaim, offset or setoff which theretofore accrued to Tenant against Landlord, excluding express offset rights of Tenant set forth in this Lease, (iv) bound by any modification of this Lease subsequent to such Superior Lease or Mortgage, or by any previous prepayment of Base Rent for more than one (1) month, which was not approved in writing by the Superior Lessor or the Superior Mortgagee thereto, (v) liable to the Tenant beyond the Successor Landlord's interest in the Premises and the rents, income, receipts, revenues, issues and profits issuing from such Premises, (vi) responsible for the performance of any work to be done by the Landlord under this Lease to render the Premises ready for occupancy by the Tenant, (vii) bound by any amendment or modification of such Lease made without its written consent, or (viii) required to remove any person occupying the Premises or any part thereof, except if such person claims by, through or under the Successor Landlord.

14.3 Notice to Mortgagee. After receiving notice from Landlord of any holder of a Mortgage which includes the Premises, no notice from Tenant to Landlord alleging any default by Landlord shall be effective unless and until a copy of the same is given to such holder (provided Tenant shall have been furnished with the name and address of such holder), and the curing of any of Landlord's defaults by such holder shall be treated as performance by Landlord.



## ARTICLE XV Quiet Enjoyment

Subject to the terms and conditions of this Lease and subject to the rights of any Superior Mortgagee or Superior Lessor, on payment of the Base Rent and other Additional Rent and observing, keeping and performing all of the other terms and conditions of this Lease on Tenant's part to be observed, kept and performed, Tenant shall lawfully, peaceably and quietly enjoy the Premises during the term hereof, without hindrance or ejection by any persons lawfully claiming under Landlord to have title to the Premises superior to Tenant. The foregoing covenant of quiet enjoyment is in lieu of any other covenant, express or implied.

## ARTICLE XVI Assignment, Subletting and Mortgaging

16.1 Restriction on Transfer. Except as otherwise permitted in this ARTICLE XVI, Tenant covenants and agrees that neither this Lease nor the term and estate hereby granted, nor any interest herein or therein, may be assigned, mortgaged, pledged, encumbered or otherwise transferred, whether voluntarily, involuntarily, directly or indirectly, by operation of law or otherwise, and that neither the Premises nor any part thereof may be encumbered in any manner by reason of any act or omission on the part of Tenant, or used or occupied or permitted to be used or occupied, by anyone other than Tenant, or for any use or purpose other than the Permitted Use, or be sublet (which term, without limitation, shall include granting of concessions, licenses and the like) in whole or in part, or be offered or advertised for assignment or subletting by Tenant or any person acting on behalf of Tenant, without, in each case, the prior written consent of Landlord, which consent, except as otherwise expressly provided in this Lease, may be withheld by Landlord in its sole and absolute discretion. Without limitation, the provisions of this Section 16.1 shall apply to a transfer (by one or more transfers) of a controlling portion of or interest in the stock or partnership or membership interests or other evidences of equity interests of Tenant as if such transfer were an assignment of this Lease. If this Lease is assigned, or if the Premises or any part thereof is sublet or occupied by anyone other than Tenant, whether or not in violation of the terms and conditions of the Lease, Landlord may, at any time and from time to time, collect rent and other charges from the assignee, subtenant or occupant, and apply the net amount collected to the rent and other charges herein reserved, but no such assignment, subletting, occupancy, collection or modification of any provisions of this Lease shall be deemed a waiver of the provisions of this ARTICLE XVI, or the acceptance of the assignee, subtenant or occupant as a tenant or a release of Tenant from the further performance of covenants on the part of Tenant to be performed hereunder. Any consent by Landlord to a particular assignment, subletting or occupancy or other act for which Landlord's consent is required under this Section 16.1 shall not in any way diminish the prohibition stated in this Section 16.1 as to any further such assignment, subletting or occupancy or other act or the continuing liability of the original named Tenant. No assignment or subletting hereunder shall relieve Tenant from its obligations hereunder. Accordingly, Tenant shall remain fully and primarily liable for all such obligations unless Landlord, at its sole discretion, shall expressly and in writing release Tenant from the same.

16.1.1 If Tenant shall desire to sublet all or any portion of the Premises or assign this Lease, Tenant shall submit to Landlord a written request for Landlord's consent to such sublet or assignment, which request (the "**Request**") shall contain or be accompanied by the following information:

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- (a) The name and address of proposed subtenant or assignee;
- (b) A duplicate original or photocopy of the sublease agreement or assignment and assumption agreement;
- (c) The nature and character of the business of the proposed subtenant or assignee and its proposed use of the Premises;
- (d) Banking, financial and other credit information with respect to the proposed subtenant or assignee reasonably sufficient in the judgment of Landlord to enable Landlord to determine the financial responsibility of the proposed subtenant or assignee; and
- (e) A certification from the Tenant and the proposed assignee or subtenant that the proposed assignee or subtenant is a Non-Profit Company.

16.1.2 The form of the proposed sublease or instrument of assignment (i) shall be in form reasonably satisfactory to Landlord, and, without limitation, (A) shall not provide for a rental or other payment for the, occupancy or utilization of the space demised thereby based in whole or in part on the income or profits derived by any person from the property so leased, used, occupied or utilized other than an amount based on a fixed percentage or percentages of gross receipts or sales, and (B) shall provide that no person having an interest in the possession, use, occupancy or utilization of the space demised thereby shall enter into any lease, sublease, license, concession or other agreement for use, occupancy or utilization of such space which provides for a rental or other payment for such use, occupancy or utilization based in whole or in part on the income or profits derived by any person from the property so leased, used, occupies or utilized other than an amount based on a fixed percentage or percentages of gross receipts or sales, and that any such purported lease, sublease, concession or other agreements shall be absolutely void and ineffective *ab initio*, and (ii) shall comply with the applicable provisions of this ARTICLE XVI.

16.1.3 Tenant shall reimburse Landlord on demand (and in no event later than the effective date of any assignment or sublease) for any reasonable costs incurred by Landlord in connection with any proposed assignment or subletting including, without limitation, the reasonable costs of making investigations as to the acceptability of the proposed assignee or subtenant and reasonable costs incurred in connection with the granting of the requested consent, including, without limitation, any legal, appraisal, recording, title, document preparation or closing fees and any mortgage recording taxes. Notwithstanding the provisions of the above, Tenant shall remain liable to Landlord for any such costs that may be incurred by Landlord after the effective date of any assignment consented to in accordance with the terms of this paragraph.

16.1.4 In no event shall any assignment or subletting to which Landlord may have or may not have consented, release Tenant or any guarantor from its obligations under this Lease, or constitute consent to any further assignment or subletting. Anything contained in this Lease to the contrary notwithstanding, Tenant shall not (i) sublet the Premises or assign this Lease on any basis such that the rental or other amounts to be paid by the sublessee or assignee thereunder would be based, in whole or in part, on the income or profits derived by any person from the Premises or by the business activities of the sublessee or assignee; (ii) sublet the Premises or assign this Lease to any person, directly or indirectly, in which Landlord owns (by applying constructive ownership rules set forth in Section 856(d)(5) of the Internal Revenue Code) a ten percent (10%) or greater interest as defined by Section 856(d)(2)(B) of the Internal Revenue Code; or (iii) sublet the Premises or assign this Lease in any other manner or otherwise derive any income which could cause any portion of the amounts received by Landlord pursuant to this Lease or any sublease to fail to qualify as "rents from real property" within the meaning of Section 856(d) of the Internal Revenue Code, or which could



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cause any other income received by Landlord to fail to qualify as income described in Section 856(c) (2) of the Internal Revenue Code. The requirements of this Section 16.1.4 shall likewise apply to any further subleasing by any subtenant.

16.1.5 If Landlord shall consent to any proposed assignment or subletting, or shall decline to give its consent to any proposed assignment or subletting, Tenant shall indemnify, defend and hold harmless Landlord against and from any and all loss, liability, damages, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) resulting from any claims that may be made against Landlord by the proposed assignee or subtenant or by any brokers or other persons claiming a commission or similar compensation in connection with the proposed assignment or subletting.

16.1.6 Tenant shall pay to Landlord an amount equal to fifty percent (50%) of any net profit derived from any assignment of this Lease or subletting of the Premises to any person or entity that is not an Affiliate of Tenant (as defined below). Net profit shall mean any consideration paid by any assignee in connection with its acquisition of this Lease or the rent by any subtenant in connection with its subletting of the Premises and, in the event of a subletting, the amount of minimum rent and additional rent paid by any subtenant over the amount of minimum rent and additional rent paid by Tenant under this Lease, less only any Transfer Expenses (hereinafter defined). Such net profit shall be calculated on an annualized basis but shall be paid to Landlord, as Additional Rent, within ten (10) Business Days after receipt thereof by Tenant. "**Transfer Expenses**" shall mean (i) the reasonable out-of-pocket costs and expenses of Tenant in making such sublease or assignment, as the case may be, such as brokers' fees and commissions, attorneys' fees and advertising fees, (ii) any fees paid to Landlord pursuant to the terms of this Lease, and (iii) the cost of improvements or alterations made by Tenant expressly for the purpose of preparing the Premises for such subtenant or assignee or improvement allowances. In determining Transfer Expenses, the costs shall be amortized on a straight-line basis over the term of the sublease, or the remainder of the term of this Lease.

16.1.7 Except with respect to any transfer permitted under Section 16.2, Landlord at its option shall have the right to cancel this Lease (with the same force and effect as if the entire Term had expired by lapse of time) by written notice given to Tenant at any time within twenty (20) Business Days of Tenant's Request with respect to an assignment of this Lease, or with respect to subletting of more than fifty percent (50%) of the Premises (whether through any individual instance of subletting or by aggregating all previous and current subletting), and if Landlord elects to cancel this Lease, the Term shall fully cease and expire on a date selected by Landlord in its notice of cancellation (which date shall not be less than ten (10) nor more than forty (40) Business Days after the date of such cancellation notice).

16.1.8 In no event shall Tenant be entitled to make, nor shall Tenant make any claim, and Tenant hereby waives any claim, for money damages, nor shall Tenant claim any money damages by way of set-off, counterclaim or defense, based upon any claim or assertion by Tenant that Landlord has unreasonably withheld or unreasonably delayed any consent or approval to a proposed assignment or subletting as provided for above, but Tenant's sole remedy shall be an action or proceeding to enforce any such provisions, or for specific performance, injunction or declaratory judgment.

16.2 Permitted Transfers. Provided that no Event of Default then exists under this Lease, Tenant shall have the right, subject to all of the other terms and conditions of this ARTICLE XVI, and upon not less than five (5) Business Days' prior written notice to Landlord but without Landlord's prior written consent, to assign this Lease or to sublet all or any part of the Premises (i) to



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any Tenant Affiliate or (ii) to any Nevada public charter school that (A) shall possess a current and duly authorized written charter contract pursuant to subsection 5 of Nev. Rev. Stat. § 386.527 and that (B) shall be substantially operated by the Manager.

16.3 Licensing for Occasional Use. Provided that no Event of Default then exists under this Lease, Tenant shall have the right, subject to all of the other terms and conditions of this ARTICLE XVI, to grant from time to time, in writing, certain personal and revocable licenses to use discrete portions of the Premises to support pre-kindergarten and before- and after-school care programming. No licensed use permitted under this Section 16.3 shall interfere in any manner with the Permitted Use. Neither shall any licensed use extend for a period of more than six (6) hours in any twenty-four (24) hour period, nor rise to any level of right, intensity, duration, or repetition that may be deemed to constitute a conveyance of a possessory interest in land. All licensees of Tenant shall assume, by a written instrument substantially in the form attached hereto as Exhibit 16.3, and with other terms and conditions only as reasonably satisfactory to Landlord, the due performance of all of the pertinent covenants and obligations under this Lease. Each license permitted under this Section 16.3 shall contain provisions to the effect (i) that such license is only for actual use of the licensee, and (ii) that, notwithstanding the terms of such written instrument, Tenant shall remain fully liable for all performance under this Lease.

## ARTICLE XVII

**Signage**

Tenant may erect interior signs on the Premises without Landlord's prior written consent provided such signs comply with applicable Legal Requirements and Insurance Requirements. Landlord shall, as part of Landlord's Work, place Tenant's name on the Building, in a manner reasonably acceptable to Tenant. Tenant shall not place any other signs on the Land or Building visible from the exterior of the Building without Tenant obtaining Landlord's consent, which consent shall not be unreasonably withheld, and the consent of any applicable governmental or municipal authorities. Such signs shall conform to the reasonable sign standards for the Premises adopted by Landlord and all Legal Requirements and, before installation of Tenant's signs, Tenant must submit to Landlord a plan or sketch in reasonable detail (showing, without limitation, size, color, location, materials and method of affixation) of the sign.

## ARTICLE XVIII

**Damage or Destruction**

18.1 Fire or Other Damage. Tenant must give Landlord immediate notice in case the Premises are damaged by fire or other casualty.

18.1.1 If the Premises are Substantially Damaged by fire or other casualty (the term "**Substantially Damaged**" meaning damage of such a character that (i) the Premises are rendered unusable for the Permitted Use and (ii) the same cannot, in the ordinary course, reasonably be expected to be repaired within two hundred (200) Business Days from the time that repair work would commence, as determined by a contractor mutually satisfactory to the Parties), then Tenant or Landlord shall have the right to terminate this Lease by giving notice of such election within forty-five (45) Business Days after the occurrence of such casualty, which termination shall be effective as of the date of such notice.

18.1.2 If the Premises are Substantially Damaged by fire or other casualty and this Lease is terminated pursuant to Section 18.1.1, the Term shall be over on the specified cancellation

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date with the same force and effect as if such date were the date originally established as the expiration date hereof. Tenant shall have no obligation to pay Rent after the termination date of the Lease. Tenant will look only to its own insurance as required by this Lease, whether or not obtained, to recover any damages or losses suffered as a result of the damage including but not limited to early termination of the Lease, loss of business, damage to Tenant's Removable Property, trade fixtures, etc. Tenant releases Landlord from liability and waives right of recovery against Landlord for all losses or damages resulting from the casualty to the extent that it would have been compensated by insurance required to be carried by Tenant under this Lease. Tenant shall retain the proceeds of all insurance maintained by Tenant and allocable to Tenant's Removable Property, without claim by Landlord.

18.1.3 If the Premises are Substantially Damaged by fire or other casualty and this Lease is not terminated pursuant to Section 18.1.1, Landlord shall thereafter promptly restore the Premises (excluding Tenant's Removable Property and any Alterations performed by or on behalf of Tenant) to substantially the condition they were in immediately prior to such casualty; provided, however, that Landlord's obligation shall be limited to the proceeds of insurance carried pursuant to ARTICLE VIII ("**Insurance Proceeds**") available therefor, and that Landlord shall not be obligated to commence restoration until Landlord has received the Insurance Proceeds and Tenant has paid the applicable deductible to Landlord. If the total cost of restoring the Premises, as provided in this Article, is less than the amount of the Insurance Proceeds applicable to such restoration work, the balance of the Insurance Proceeds shall be paid to the Party responsible for maintaining such insurance upon delivery of final waivers of lien and such other documentation as may be reasonably requested by the other party in order to confirm that such restoration work has been completed in substantial accordance with the terms hereof. If this Lease is terminated by either Party pursuant to the terms and provisions of this Article, all Rent shall be prorated to the date of such damage or destruction and all Insurance Proceeds shall be retained (i) by Tenant if the policy yielding such Insurance Proceeds was obtained pursuant to Section 8.2 of this Lease and (ii) by Landlord if the policy yielding such Insurance Proceeds was obtained pursuant to Section 8.3 of this Lease. If the total cost of restoring the Premises, as provided in this Article, shall exceed the amount of Insurance Proceeds available for such restoration (as determined by a contractor mutually satisfactory to the Parties), then Tenant may (but shall not be required to) provide its own funds to supplement such Insurance Proceeds, as necessary to restore the Premises. If Tenant shall not provide such funds, however, within twenty (20) Business Days after the pertinent determination by the contractor selected by the Parties, then Landlord may elect to terminate this Lease by giving notice of such election at any time within forty (40) Business Days thereafter, which termination shall be effective as of the date of such notice.

18.2 Partial Damage. If the Premises are damaged by fire or other casualty under this ARTICLE XVIII but are not Substantially Damaged, Landlord shall thereafter promptly restore the Premises (excluding Tenant's Removable Property and any Alterations performed by or on behalf of Tenant) to substantially the condition they were in immediately prior to such casualty; provided, however, that Landlord's obligation shall be limited to the amount of Insurance Proceeds available therefor, and that Landlord shall not be obligated to commence restoration until Landlord has received the Insurance Proceeds and Tenant has paid the applicable deductible to Landlord. After any such damage or destruction, Tenant shall cooperate with Landlord by removing from the Premises in a reasonable time all of Tenant's Removable Property located within the damaged or destroyed area, and from such or areas of the Premises as Landlord deems necessary to timely complete repair or restoration. Notwithstanding anything to the contrary contained in this Lease, if Landlord does not commence the repair or restoration of such damage within the required time, or in the event that such



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repairs or restorations are not completed within two hundred (200) Business Days after the date of the casualty, Tenant shall have the right to terminate this Lease upon written notice to Landlord.

18.3 Abatement. If the damage or destruction to the Premises is a direct result of Tenant's negligent or intentional actions or omissions, then Tenant shall be responsible in full for payment of all Base Rent and Additional Rent unabated. In all other cases, if after damage or destruction to the Premises Tenant is unable to continue to use the Premises for the Permitted Use or if Tenant is only able to use a portion of the Premises for the Permitted Use, then Base Rent and Additional Rent shall be abated or a pro rata portion of the Base Rent and Additional Rent shall be abated, as applicable, from the date of such damage or destruction and shall resume five (5) Business Days after written notice from Landlord that Landlord's restoration is complete. The end date of the term of this Lease shall not change.

18.4 Tolling. Notwithstanding anything to the contrary contained in this Lease, the Parties' respective rights to terminate this Lease pursuant to Section 18.1 of this ARTICLE XVIII shall be tolled during the period between Tenant's exercise of its option to purchase the Premises pursuant to the Option Agreement and the Closing Date (as defined in the Option Agreement).

18.5 Restoration Near End of Term. If the Premises are damaged or destroyed to such an extent as to render them untenable within twenty-four (24) months of the expiration of the Term, then, at Tenant's or Landlord's option and upon notice to the other given within twenty (20) Business Days after the date of the casualty, this Lease shall terminate as of the date of such damage or destruction.

#### ARTICLE XIX Eminent Domain

19.1 Condemnation. Except as provided in Section 19.2, if the entire Premises are taken or condemned by a legal authority, then the Term and Tenant's rights shall end as of the date the authority takes title to the Premises. If the Lease is terminated, Tenant must deliver the Premises to Landlord on the termination date together with all Base Rent and Additional Rent then due.

19.2 Partial Condemnation/Continuation of Lease. If less than the entire Premises is taken or condemned by a legal authority, the obligations of the Parties under this Lease shall be unaffected unless the effect of the taking or condemnation is to render the Premises unsuitable for the Permitted Use. From and after the date of delivery of possession to the condemning authority, a just and proportionate part of the Base Rent, according to the extent and nature of such taking, shall abate for the remainder of the term of this Lease. The Premises shall be deemed "unsuitable for the Permitted Use" if the state or condition of the Premises has been so affected by the taking or condemnation that, in the good faith judgment of Tenant, reasonably exercised, the Premises cannot be operated on a commercially practicable basis as a charter school. If a taking or condemnation renders the Premises unsuitable for the Permitted Use, Tenant may terminate the Lease as of the date of the taking, or as of the date of loss of occupancy of the condemned portion (if the date for vacating the Premises is different from the date of taking), or within twenty (20) Business Days following either the date of taking or the date of loss of occupancy of the condemned portion. If all or any part of the Premises is temporarily condemned for a period of six (6) months or less, the Parties shall be relieved from their obligations under the Lease only to the extent performance is rendered impracticable or impossible and Tenant shall remain obligated to pay Rent and other charges due under the Lease to Landlord for the period of such temporary taking. In the event of such a temporary taking, the entire amount of compensation payable for the temporary taking, whether paid by the condemning

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authority as damages, rent or otherwise, shall be payable to Tenant, subject to Tenant having paid to Landlord all Rent and other charges payable under the Lease for the period of such temporary taking.

19.3 Condemnation Award. In the event of a taking or condemnation which results in a termination of this Lease, if there is a single award, the condemnation proceeds, after deduction of the reasonable costs, expenses (including costs of experts) and attorneys' fees incurred in collection thereof ("Net Award") shall be divided between Landlord and Tenant as follows: (i) first, Landlord shall be paid out of the Net Award an amount equal to the value of the Premises (including Land and Building(s)) so taken, but subject to any lien, covenant, declaration, easement, cross-easement, operating agreement, right of way, encumbrance, restriction or similar right or title encumbrance with respect to the Premises, as may then be in full force and effect, and subject to this Lease; and (ii) second, Tenant shall be paid out of the balance of the Net Award an amount equal to the lesser of (A) the then remaining balance of the Net Award, or (B) the unamortized cost of Permitted Alterations constructed by Tenant; and (iii) the balance of the Net Award, if any, remaining after payments described above have been made shall be paid equally to Landlord and Tenant. In addition, Tenant shall always be entitled to claim and receive an award of damages for its losses including any separate damages which are considered "special damages" to Tenant, it being understood and agreed that the term "special damages" as used herein shall include any damages or award (a) payable for Tenant's Removable Property installed by Tenant or anybody claiming under Tenant, at its or their own cost and expense, (b) representing compensation for loss of, or injury to, the business carried on upon the Premises, (c) for Tenant's relocation expenses, (d) for Tenant's damages for the loss of its leasehold estate suffered by it by reason of such taking or condemnation, and (e) any other damages compensable separately to Tenant; provided, however, that no such award to Tenant of special damages shall reduce the amount of the Net Award. In the event of a taking or condemnation of all or part of the Premises under circumstances where there will be a shared, unified award, Landlord and Tenant shall cooperate and join together in making all claims for damages, bringing any suit or action, appealing from any award or judgment, and settling and compromising all such claims, suits or actions, except for those claims which are prosecuted as part of an action for a separate award (e.g. a tenant's claim for "special damages") and, except for those claims for separate awards, neither party shall make or enter into such settlement or compromise without first obtaining the prior consent of the other thereto in writing, which consent shall not be unreasonably withheld, delayed or conditioned, and each party shall cooperate with the other in the prosecution of such claims, suits or actions, giving each other reasonable notice of the time and place of any negotiations for settlement or compromise. No pleading shall be filed in any suit or action without the consent of the other in writing, which consent shall not be unreasonably withheld, delayed or conditioned.

## ARTICLE XX

**Surrender**

20.1 Condition of Premises. On the Expiration Date or upon any earlier termination of this Lease, or upon any reentry by Landlord upon the Premises pursuant to Section 21.2.2, Tenant shall quit and surrender the Premises, together with all Alterations (except those Alterations required to be removed pursuant to Section 9.1.3) which may have been made or installed in, on or to the Premises before or during the Term of this Lease, to Landlord free and clear of Tenant's Removable Property, all occupants, subtenants and licensees, and "broom-clean" and in good order, condition and repair and as Tenant is obligated to maintain the same under this Lease, excepting only (i) ordinary wear and use (subject to Tenant's compliance with Section 12.1) and (ii) those instances of damage by fire or other casualty for which, under other provisions of this Lease, Tenant has no responsibility of repair or restoration.



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20.1.1 On the Expiration Date, Tenant shall remove all of Tenant's Removable Property (other than Tenant's Removable Property which Landlord has expressly agreed may remain pursuant to Section 10.2) and, to the extent specified by Landlord pursuant to Section 9.1.3, all Alterations made by or on behalf of Tenant; and shall repair any damages to the Premises or the Building caused by such removal.

20.1.2 On the Expiration Date, Tenant shall also, in accordance with all Legal Requirements, at Tenant's sole cost and expense, and to Landlord's reasonable satisfaction, remove any and all Hazardous Materials placed in the Premises by Tenant or by its agents, invitees, employees or contractors, and Tenant shall be responsible for all costs (including, but not limited to, those resulting from monitoring, clean-up or compliance in accordance with all Legal Requirements) incurred with respect to any Hazardous Materials placed upon the Premises by Tenant or by its agents, invitees, employees or contractors, after the Commencement Date.

20.2 Acceptance by Landlord. Except as expressly required by this Lease on or with respect to the Expiration Date, no act or thing done by Landlord or its agents shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender shall be valid unless in writing and signed by Landlord.

## ARTICLE XXI

**Default By Tenant; Landlord Remedies; Default by Landlord**

21.1 Default by Tenant. The following occurrences are each an "Event of Default":

(a) Tenant fails to pay when due any installment of Base Rent or payment of Additional Rent to Landlord and such failure continues for five (5) Business Days after Tenant's receipt of written notice or demand from Landlord;

(b) Tenant fails to pay when due any Additional Rent to a third party and such failure continues for five (5) Business Days after Tenant's receipt of written notice or demand from such third party or Landlord;

(c) This Lease or Tenant's interest herein is taken upon execution or by other process of law directed against Tenant, or is taken upon or subjected to any attachments by any creditor of Tenant or claimant against Tenant and the attachment is not discharged within ten (10) Business Days after its levy;

(d) Tenant files a petition in bankruptcy or insolvency or for reorganization or arrangement under the bankruptcy laws of the United States or under any insolvency act of any state, or is dissolved, or makes an assignment for the benefit of creditors;

(e) Involuntary proceedings under any bankruptcy laws or insolvency act or for the dissolution of Tenant are instituted against Tenant or a receiver or trustee is appointed for all or substantially all of Tenant's Removable Property and assets and the proceeding is not dismissed or the receivership or trusteeship is not vacated within thirty (30) Business Days after institution or appointment;

(f) During any of the Lease Years specified in Section 7.5.3(b) of this Lease (other than Lease Year 1 or Lease Year 2, for which Lease Years such failure shall be no Event of Default), Tenant fails to perform or comply with the agreements, terms, covenants, or conditions set forth in such Section 7.5.3(b), and such failure continues until the first student attendance date of the Lease Year next beginning after Landlord delivers notice of such failure to Tenant;

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(g) Tenant fails to perform or comply with any of the other agreements, terms, covenants, or conditions of this Lease and such failure continues for a period of twenty (20) Business Days (or such other period as may be expressly provided under this Lease) after notice of such failure from Landlord to Tenant, or if such failure is of such a nature that Tenant cannot reasonably remedy the same within such twenty (20) Business Day period, Tenant shall fail to commence promptly to remedy the same and to diligently and continuously prosecute such remedy to completion;

(h) Tenant defaults under Tenant's Charter School Contract, or Tenant's Charter School Contract shall be revoked or not renewed by the Authorizer or by any other entity that shall have the authority to revoke, terminate or renew such Charter School Contract, or such Charter School Contract shall otherwise cease to be in full force and effect; or

(i) Tenant fails to continuously occupy the Premises for the Permitted Use, and such vacancy continues for three (3) or more months (excluding, however, school vacations or breaks, or vacancy due to fire or other casualty).

TENANT ACKNOWLEDGES THAT, AS OF THE EFFECTIVE DATE, LANDLORD'S INTEREST IN THE LAND IS LIMITED TO LANDLORD'S LEASEHOLD UNDER THE GROUND LEASE. TENANT ACKNOWLEDGES AND AGREES THAT TENANT SHALL NOT, DURING THE TERM, ACT OR FAIL TO ACT IN ANY FASHION THAT WOULD GIVE RISE TO ANY DEFAULT (AS DEFINED IN THE GROUND LEASE) UNDER THE GROUND LEASE. TENANT LIKewise ACKNOWLEDGES AND AGREES THAT LANDLORD SHALL, AT LANDLORD'S SOLE AND ABSOLUTE DISCRETION AND WITHOUT ANY PRIOR NOTICE TO TENANT, UNDERTAKE ANY MEASURE THAT MAY BE NECESSARY TO CURE ANY SUCH DEFAULT UNDER THE GROUND LEASE. FINALLY, TENANT AGREES THAT, TO THE EXTENT ANY SUCH CURATIVE MEASURE MAY BE REQUIRED BY REASON OF TENANT'S ACT OR OMISSION, ALL REASONABLE COSTS AND EXPENSES OF LANDLORD INCURRED IN CONNECTION WITH SUCH CURATIVE MEASURE(S) SHALL BE IMMEDIATELY PAYABLE AS ADDITIONAL RENT.

21.2 Landlord's Remedies. If any one or more Events of Default set forth above occur, then Landlord may, at Landlord's election, give notice to Tenant of Landlord's intention to take the following actions:

21.2.1 To terminate this Lease on a date not less than ten (10) Business Days after the giving of such notice or any later date specified in the notice, and, on such date specified in the notice, Tenant's right to possession of the Premises shall cease and the Lease shall be terminated, except as to Tenant's liability set forth in this Section 21.2.1, as if the date fixed in the notice were the end of the term of this Lease. If the Lease is terminated pursuant to the provisions of this Section 21.2.1, Tenant shall be liable to Landlord for and shall pay to Landlord on demand damages in an amount equal to the Base Rent and Additional Rent that would have been owing by Tenant under this Lease for the balance of the Term if this Lease had not been terminated, less the net proceeds, if any, of reletting of the Premises by Landlord subsequent to the termination, after deducting all Landlord's expenses in connection with reletting, including without limitation the expenses set forth below; or

21.2.2 To re-enter and take possession of the Premises or any part of the Premises, repossess the Premises as of the Landlord's former estate; expel Tenant and those claiming through or under Tenant from the Premises; and remove the effects of both or either, without being deemed guilty in any manner or trespass and without prejudice to any remedies for arrears of rent or preceding breach of covenants or conditions. (Landlord hereby acknowledges the provisions of Nev. Admin. Code § 386.342.) If Landlord elects to re-enter as provided in this Section 21.2.2, or if Landlord takes possession of the Premises pursuant to legal proceedings or pursuant to any notice provided by law, Landlord may, from time to time without terminating this Lease, relet the Premises

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or any part thereof, in Landlord's or Tenant's name but for the account of Tenant, for the term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this Lease) and on such terms and conditions (which may include concessions of free rent and the alteration and repair of the Premises) as Landlord, in Landlord's discretion, may determine. Landlord may collect and receive the rents for the Premises. Landlord agrees to exercise reasonable efforts to re-rent the Premises to mitigate Landlord's damages; provided, however, that Landlord shall not be responsible or liable for any failure to relet the Premises, or any part thereof, though Landlord shall exercise reasonable efforts to collect any rent due upon the reletting. No re-entry or taking possession of the Premises by Landlord shall be construed as an election on Landlord's part to terminate this Lease unless a written notice or the specific intention is given to Tenant. Landlord reserves the right following any re-entry or reletting, or both, to exercise Landlord's right to terminate this Lease by giving Tenant written notice and in that event the Lease shall terminate as specified in the notice. If Landlord elects to take possession of the Premises according to this subparagraph without terminating the Lease, Tenant shall pay Landlord the rent and other sums which would be payable under this Lease as and when due through only the end of the current Term if the repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting all of Landlord's expenses incurred in connection with the reletting, including without limitation all reasonable repossession costs, brokerage commissions, legal expenses, attorney's fees, expenses of employees, alteration, remodeling and repair costs and expenses of preparation for the reletting. If, in connection with any reletting, the new lease term extends beyond the existing Term, a fair apportionment of the rent received from the reletting and the expenses incurred in connection with the reletting shall be made in determining the net proceeds received from reletting. In addition, in determining the net proceeds from reletting, any rent concessions shall be apportioned over the term of the new lease.

21.3 Termination Upon Bankruptcy. If any Event of Default set forth in Sections 21.1(d) or 21.1(e) above occurs, then, anything elsewhere in this Lease to the contrary notwithstanding, this Lease may be canceled by Landlord by the sending of a written notice to Tenant within a reasonable time after the happening of such event. Neither Tenant nor any person claiming through or under Tenant, or by reason of any statute or order of court, shall thereafter be entitled to possession of the Premises but shall forthwith quit and surrender the Premises. In the event of the termination of this Lease pursuant to this Section 21.3, Landlord shall forthwith, notwithstanding any other provisions of this Lease to the contrary, be entitled to recover from Tenant as and for liquidated damages in lieu of damages under Section 21.2, an amount equal to the difference between the Base Rent and Additional Rent reserved hereunder for the unexpired portion of the term demised and the fair reasonable rental value of the Premises for the same period. In the computation of such damages the difference between any installment rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the Premises for the period of which such installment was payable shall be discounted to the date of termination at the rate of 4% per annum. If the Premises or any part thereof be relet by Landlord for the unexpired term of this Lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission or tribunal, the amount of Base Rent and Additional Rent reserved upon such reletting shall be deemed to be the fair and reasonable rental value for the part or the whole of the Premises so relet during the term of the reletting. Nothing herein shall limit or prejudice the right of Landlord to prove for and obtain as liquidated damages by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when and governing the proceedings in which, such damages are to be proved, whether or not such amount be greater, equal to or less than the amount of the difference referred to above.



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21.4 Remedies Cumulative; Enforcement Costs. No remedy in this Lease or otherwise conferred upon or reserved to Landlord shall be considered exclusive of any other remedy, but the same shall be cumulative and shall be in addition to every other remedy given hereunder, now or hereafter existing at law or in equity or by statute and every power and remedy given by this Lease to Landlord may be exercised from time to time and as often as occasion may arise or as may be deemed expedient. No delay or omission of Landlord to exercise any right, remedy or power arising from any default shall impair any such right, remedy or power or shall be construed to be a waiver of any such default. Tenant shall pay all reasonable costs and expenses (including, without limitation, attorneys' fees and expenses at both the trial and appellate levels) incurred by or on behalf of Landlord in connection with the successful enforcement of any rights of Landlord or obligations of Tenant hereunder, whether or not occasioned by an Event of Default.

21.5 Default by Landlord. Landlord shall in no event be in default under this Lease unless Landlord shall neglect or fail to perform any of its obligations hereunder and shall fail to remedy the same within twenty (20) Business Days after notice to Landlord specifying such neglect or failure, or if such failure is of such a nature that Landlord cannot reasonably remedy the same within such twenty (20) Business Day period, Landlord shall fail to commence promptly (and in any event within such twenty (20) Business Day period) to remedy the same and to prosecute such remedy to completion with diligence and continuity. Tenant expressly and knowingly waives the right to terminate this Lease on account of Landlord's default under this Lease. Except as expressly set forth below, Tenant's sole remedy on Landlord's default is an action for damages or injunctive or declaratory relief.

21.6 Attorneys Fees. The non-prevailing party shall pay all reasonable costs and expenses (including, without limitation, attorneys' fees and expenses at both the trial and appellate levels) incurred by or on behalf of the prevailing party in connection with the successful enforcement of any rights or obligations hereunder following an Event of Default.

## ARTICLE XXII

### No Waivers

22.1 Failure to Require Strict Performance. The failure of either Party to insist in any one or more instances upon the strict performance of any one or more of the obligations of this Lease, or to exercise any election herein contained, shall not be construed as a waiver or relinquishment for the future of the performance of such one or more obligations of this Lease or of the right to exercise such election, and such right to insist upon strict performance shall continue and remain in full force and effect with respect to any subsequent breach, act or omission. The receipt by Landlord of Base Rent or partial payments thereof or Additional Rent or partial payments thereof with knowledge of breach by Tenant of any obligation of this Lease shall not be deemed a waiver of such breach. Failure on the part of Landlord or Tenant to complain of any action or non action on the part of the other, no matter how long the same may continue, shall never be a waiver by Tenant or Landlord, respectively, of any of the other's rights hereunder. The consent or approval of Landlord or Tenant to or of any action by the other requiring such consent or approval shall not be construed to waive or render unnecessary Landlord's or Tenant's consent or approval to or of any subsequent similar act by the other.

22.2 Partial Payments. No payment by Tenant, or acceptance by Landlord, of a lesser amount than shall be due from Tenant to Landlord shall be treated otherwise than as a payment on account of the earliest installment of any payment due from Tenant under the provisions hereof. The acceptance by Landlord of a check for a lesser amount with an endorsement or statement thereon, or

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upon any letter accompanying such check, that such lesser amount is payment in full, shall be given no effect, and Landlord may accept such check without prejudice to any other rights or remedies which Landlord may have against Tenant.

### ARTICLE XXIII Curing Tenant's Defaults

23.1 Landlord's Right to Perform. If Tenant shall default in the performance of any of Tenant's obligations under this Lease, Landlord, without thereby waiving such default, may (but shall not be obligated to) perform the same for the account and at the expense of Tenant, without notice in a case of emergency, and in any other case only if such default continues after the expiration of any applicable notice and cure periods.

23.2 Landlord's Costs. Bills for any reasonable, out-of-pocket expenses incurred by Landlord in connection with any such performance by it for the account of Tenant, and bills for all costs, expenses and disbursements of every kind and nature whatsoever, including reasonable counsel fees and disbursements, involved in collecting or endeavoring to collect the Base Rent or Additional Rent or any part thereof or enforcing or endeavoring to enforce any rights against Tenant or Tenant's obligations hereunder, under or in connection with this Lease or pursuant to law, including any such cost, expense and disbursement involved in instituting and prosecuting summary proceedings or in recovering possession of the Premises after default by Tenant or upon the expiration or sooner termination of this Lease, and interest on all sums advanced by Landlord (at the Interest Rate or the maximum rate permitted by law, whichever is less) may be sent by Landlord to Tenant monthly, or immediately, at its option, and such amounts shall be due and payable as Additional Rent in accordance with the terms of such bills.

### ARTICLE XXIV Brokerage

Landlord and Tenant each represents and acknowledges to the other that it has not dealt with any real estate broker in consummating this Lease, and that no conversation or prior negotiations were had with any broker concerning the renting of the Premises. Landlord and Tenant each hereby holds the other harmless against any claim for brokerage commission(s) arising out of any dealings, conversations or negotiations had by either with any broker claiming to have dealt the indemnifying Party.

### ARTICLE XXV Notices

Any notices under this Lease must be in writing and must be sent (i) by personal delivery, (ii) by United States registered or certified mail (postage prepaid), (iii) by electronic mail, or (iv) by an independent overnight courier service, addressed to the addresses specified below or at such other place as a Party may designate to the other Parties by written notice given in accordance with this Section. Notices given by registered or certified mail are deemed effective three (3) Business Days after the Party sending the notice deposits the notice with the United States Post Office. Notices given by electronic mail are deemed effective on the Business Day transmitted (or, if transmitted on a day that is not a Business Day, then on the next occurring Business Day). Notices delivered by

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overnight courier are deemed effective on the next Business Day after the day the Party delivering the notice timely deposits the notice with the courier for overnight (next day) delivery.

**If to Landlord:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Glenn Pierce  
Email: gpierce@turnerimpact.com

**With Copies to:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Bari Cooper Sherman, Esq.  
Email: bsherman@turnerimpact.com

**And to:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Aarthi Sowrirajan  
Email: asowrirajan@turnerimpact.com

**And to:** Quarles & Brady LLP  
411 East Wisconsin Avenue  
Suite 2350  
Milwaukee, WI 53202  
Attn: Michael J. Ostermeyer  
Email: michael.ostermeyer@quarles.com

**If to Tenant:** Mater Academy of Nevada  
c/o Academica Nevada  
8235 S. Eastern Avenue, Suite 150  
Las Vegas, NV 89123  
Email: rreeves@academicanv.com

**With Copy to:** Jeffrey Blanck, Esq.  
485 West Fifth Street  
Reno, NV 89503  
Email: jblanck@jeffreyblancklaw.com

Any notice by either Party hereto, whether required or permissible hereunder, may be given by such Party's then current attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such Party directly.



## ARTICLE XXVI Estoppel Certificates

Within ten (10) Business Days following any written request which Landlord may make from time to time, Tenant shall execute and deliver to Landlord, any mortgagee or prospective mortgagee, any purchaser or prospective purchaser of Landlord or the Premises, a sworn statement certifying: (i) the Commencement Date and the Rent Commencement Date of this Lease; (ii) the fact that this Lease is unmodified and in full force and effect (or, if there have been modifications to this Lease, that this lease is in full force and effect, as modified, and stating the date and nature of such modifications); (iii) the date to which the rent and other sums payable under this Lease have been paid; (iv) the fact that there are no current defaults under this Lease by either Landlord or Tenant except as specified in Tenant's statement; and (v) such other matters as may be reasonably requested by Landlord. Landlord and Tenant intend that any statement delivered pursuant to this ARTICLE XXVI may be relied upon by any mortgagee, beneficiary or purchaser, and Tenant shall be liable for all loss, cost or expense resulting from the failure of any sale or funding of any loan caused by any material misstatement contained in such estoppel certificate. Tenant irrevocably agrees that if Tenant fails to execute and deliver such certificate within such ten (10) Business Day period Landlord or Landlord's beneficiary or agent may execute and deliver such certificate on Tenant's behalf, and that such certificate shall be fully binding on Tenant.

## ARTICLE XXVII Holdover

If Tenant, with Landlord's written consent, holds over at the end of the Term of this Lease, Tenant shall become a tenant at will and any such holding over shall not constitute an extension of this Lease. During such holding over, Tenant shall pay rent and other charges at the highest monthly rate provided for herein and shall be subject to all conditions, provisions and obligations of this Lease in effect on the last day of the Term. If Tenant holds over at the end of the term without Landlord's written consent, such holding over shall be treated as a daily tenancy at sufferance at a rate equal to the greater of (i) two (2) times the Base Rent then in effect and (ii) the fair market rent plus Additional Rent and other additional charges herein provided (prorated on a daily basis) and shall otherwise be on the terms and conditions set forth in this Lease as far as applicable. Without limiting the foregoing, Tenant shall also be responsible for, and indemnify and hold Landlord harmless from and against, all loss, cost and damage suffered by Landlord (including without limitation loss of rental or loss of a tenant) as a result of any such holding over.

## ARTICLE XXVIII Representations and Warranties

28.1 Tenant. Tenant represents and warrants as follows:

28.1.1 There are no actions, suits or proceedings pending or, to the knowledge of Tenant, threatened against or affecting Tenant, at law or in equity or before any federal, state, municipal or governmental department, commission, board, bureau, agency or instrumentality which would impair Tenant's ability to perform its obligations under this Lease.

28.1.2 This Lease has been duly approved by the Authority as required under applicable Legal Requirements (including, without limitation, under the terms of the *Nevada Charter School Operation Manual* (July 2012), as currently in effect).

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28.1.3 This Lease has been duly authorized, executed and delivered by Tenant and constitutes the legal, valid and binding obligation of Tenant.

28.1.4 The consummation of the transactions hereby contemplated and the performance of this Lease shall not result in any breach or violation of, or constitute a default under any Lease, bank loan or credit agreement to which Tenant is a party.

28.2 Landlord. Landlord represents and warrants as follows:

28.2.1 There are no actions, suits or proceedings pending or, to the knowledge of Landlord, threatened against or affecting Landlord, at law or in equity or before any federal, state, municipal or governmental department, commission, board, bureau, agency or instrumentality which would impair Landlord's ability to perform its obligations under this Lease.

28.2.2 This Lease has been duly authorized, executed and delivered by Landlord and constitutes the legal, valid and binding obligation of Landlord.

28.2.3 The consummation of the transactions hereby contemplated and the performance of this Lease shall not result in any breach or violation of, or constitute a default under any Lease, bank loan or credit agreement to which Landlord is a party.

28.2.4 Except as indicated by the Environmental Site Assessment, Landlord has no actual knowledge of any Hazardous Materials existing on or under the Premises as of the date of such Environmental Site Assessment.

## ARTICLE XXIX

### Miscellaneous Provisions

29.1 Liability of Landlord; Transfer of Landlord's Interest.

29.1.1 Tenant agrees to look solely to Landlord's equity interest in the Premises at the time of recovery for recovery of any judgment against Landlord, and agrees that none of the following shall be personally liable for any such judgment, or for the payment of any monetary obligation to Tenant: Landlord; any member or constituent partner of Landlord; any successor to Landlord; or any successor to any member or constituent partner of Landlord. The provision contained in the foregoing sentence is not intended to, and shall not, limit any right that Tenant might otherwise have to obtain injunctive relief against Landlord or any successor of Landlord, or to take any action not involving the personal liability of Landlord or any successor of Landlord to respond in monetary damages from Landlord's assets other than Landlord's equity interest in the Premises.

29.1.2 Tenant acknowledges that Landlord has the right to transfer all or any portion of its interest in the Premises and in this Lease. Tenant agrees that in the event of any such transfer, Landlord shall automatically be released from all liability under this Lease, and Tenant agrees to look solely to such transferee for the performance of Landlord's obligations hereunder accruing after the date of transfer. Such transferee shall be deemed to have fully assumed and be liable for all obligations of this Lease to be performed by Landlord, including the return of any Security Deposit, and Tenant shall attorn to such transferee. Tenant further acknowledges that Landlord may assign its interest in this Lease to any lender as security. Tenant agrees that such an assignment shall not release Landlord from its obligations hereunder and that Tenant shall continue to look to Landlord for the performance of its obligations hereunder unless and until Landlord's lender succeeds to Landlord's interest under this Lease.



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29.1.3 Notwithstanding any contrary provision herein, neither Landlord nor any Landlord Party shall be liable to Tenant or any Person claiming under Tenant under any circumstances for injury or damage to, or interference with, Tenant's business, including but not limited to, loss of profits, loss of rents or other revenues, loss of business opportunity, loss of goodwill or loss of use, in each case, however occurring, or for any indirect or consequential damages.

29.1.4 Any repairs or restoration required or permitted to be made by Landlord under this Lease may be made during normal business hours, and Landlord shall have no liability for damages to Tenant for inconvenience, annoyance or interruption of business arising therefrom.

29.2 Recording. Landlord and Tenant agree not to record the within Lease, but shall, simultaneously with their execution and delivery of this Lease, execute, deliver, and record a Memorandum of Lease, which Memorandum shall be in recordable form and in content substantially conforming to the form attached hereto as Exhibit 29.2. In no event shall such document set forth rent or other charges payable by Tenant under this Lease; and any such document shall expressly state that it is executed pursuant to the provisions contained in this Lease, and is not intended to vary the terms and conditions of this Lease.

29.3 Confidentiality and Publicity.

29.3.1 Tenant agrees that (i) this Lease and the terms contained herein, (ii) all information regarding the Premises of whatever nature made available to Tenant or any Tenant Party by Landlord or any Landlord Party, and (iii) the results of all tests and studies of the Premises (altogether, collectively, the "**Confidential Information**") shall be treated as strictly confidential. Accordingly, neither Tenant nor any Tenant Party shall disclose the same to any third party without the written consent of Landlord; provided, however, that, Tenant shall not hereby be precluded from disclosure of Confidential Information (including, without limitation, this Lease) that may be compelled by Legal Requirements, or from disclosing this Lease (and the terms contained herein) to its attorneys, accountants, auditors, lenders, and other professionals who may be bound to Tenant by duties of confidence. Tenant acknowledges that the terms of this provision shall not limit Landlord from making Confidential Information available to its investors, members, constituent partners, attorneys, accountants, auditors, lenders, and other professionals who may be bound to Landlord by duties of confidence, as well as to brokers, lenders, principals, agents, employees, and others involved in any sale, financing, or other transfer of Landlord's interest in the Property.

29.3.2 If Tenant or any Tenant Party is required by Legal Requirements to provide this Lease or disclose any of its terms, or otherwise disclose any Confidential Information, Tenant shall give Landlord prompt notice of such requirement before making disclosure so that Landlord may seek an appropriate protective order. If Landlord does not seek or is not successful in obtaining a protective order and Tenant or such Tenant Party is compelled to make disclosure, Tenant or such Tenant Party shall only disclose portions of the Confidential Information that are required to be disclosed, and Tenant and such Tenant Party shall exercise reasonable efforts to obtain assurance that confidential treatment shall be accorded to the Confidential Information so disclosed.

29.3.3 Neither Tenant nor any Tenant Party shall at any time issue a press release or otherwise communicate with media representatives regarding this Lease, the Premises or any other Confidential Information unless such release or communication has received the prior written approval of Landlord, which may be granted or withheld in Landlord's sole discretion.

29.4 When Lease Becomes Binding; Entire Agreement. The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option



## Attachment 5- Facility Lease Agreement

for, the Premises, and this document shall become effective and binding only upon the execution and delivery hereof by both Landlord and Tenant. All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated herein and this Lease expressly supersedes any proposals or other written documents relating hereto. The entire agreement between the Parties respecting the Lease of the Premises and all matters covered or mentioned in the Lease is contained in this Lease, which expressly incorporates all of the following:

- Exhibit 1.1: Legal Description of the Premises
- Exhibit 2.2: Commencement Date Certificate
- Exhibit 2.4.1: Option Sale Agreement
- Exhibit 3.1: Base Rent Schedule
- Exhibit 3.1 (Alternative 1): Alternate Base Rent Schedule 1
- Exhibit 3.1 (Alternative 2): Alternate Base Rent Schedule 2
- Exhibit 3.3.1: Escrow Agreement
- Exhibit 6.1-1: Development Summary
- Exhibit 6.1-2: Schematic Plans
- Exhibit 6.4: Budget
- Exhibit 11.1.1: Building Maintenance Checklist
- Exhibit 16.3: Form of License Agreement
- Exhibit 29.2: Memorandum of Lease

This Lease may not be altered, changed or amended except by an instrument in writing signed by both Parties. This Lease may be modified or altered only by written agreement between Landlord and Tenant, and no act or omission of any employee or agent of Landlord shall alter, change or modify any of the provisions hereof.

29.5 Unavoidable Delay. Except as expressly provided in this Lease, if Landlord or Tenant is delayed or prevented from performing any of its respective obligations because of strikes, lockouts, labor troubles, inability to procure materials, failure of power, governmental restrictions, litigation which results in an injunction prohibiting or otherwise delaying the continuity of such construction or other acts, or other reasons not within the reasonable control of the Party delayed in performing such obligation (each an “**Unavoidable Delay**”), then the period of such delays shall be deemed added to the time herein provided for the performance of any such obligation and the defaulting Party shall not be liable for losses or damages caused by such delays; *provided, however*, that this Section shall not affect Tenant’s obligation to pay Base Rent or any obligation of Landlord or Tenant that can be satisfied by the payment of money.

29.6 Consent. If Tenant shall request Landlord’s consent and Landlord shall fail or refuse to give such consent, Tenant shall not be entitled to any damages for any withholding by Landlord of its consent, it being intended that Tenant’s sole remedy shall be an action for specific performance or injunction, and such remedy shall be available only in those cases where Landlord has expressly agreed in writing not to unreasonably withhold its consent or where as a matter of law Landlord may not unreasonably withhold its consent. Furthermore, whenever Tenant requests Landlord’s consent or approval (whether or not provided for herein), Tenant shall pay to Landlord, on demand, as Additional Rent, any reasonable expenses incurred by Landlord (including without limitation reasonable attorneys’ fees and costs, if any) in connection therewith.

29.7 PATRIOT Act. As an inducement to Landlord to enter into this Lease, Tenant hereby represents and warrants that: (i) Tenant is not, nor is it owned or controlled directly or indirectly by, any person, group, entity or nation named on any list issued by the Office of Foreign Assets Control of the United States Department of the Treasury (“**OFAC**”) pursuant to Executive

## Attachment 5- Facility Lease Agreement

Order 13224 or any similar list or any law, order, rule or regulation or any Executive Order of the President of the United States as a terrorist, "**Specially Designated National and Blocked Person**" or other banned or blocked person (any such person, group, entity or nation being hereinafter referred to as a "**Prohibited Person**"); (ii) Tenant is not (nor is it owned, controlled, directly or indirectly, by any person, group, entity or nation which is) acting directly or indirectly for or on behalf of any Prohibited Person; and (iii) from and after the effective date of the above-referenced Executive Order, Tenant (and any person, group, or entity which Tenant controls, directly or indirectly) has not knowingly conducted and may not knowingly conduct business, nor has or may Tenant knowingly engage in any transaction or dealing with any Prohibited Person in violation of the U.S. PATRIOT Act or any OFAC rule or regulation, including without limitation any assignment of this Lease or any subletting of all or any portion of the Premises or the making or receiving of any contribution of funds, goods or services to or for the benefit of a Prohibited Person in violation of the U.S. Patriot Act or any OFAC rule or regulation. In connection with the foregoing, it is expressly understood and agreed that (x) any breach by Tenant of the foregoing representations and warranties shall be deemed an immediate Event of Default by Tenant under Section 21.1 of this Lease (without the benefit of notice or grace) and shall be covered by the indemnity provisions of Section 8.1, and (y) the representations and warranties contained in this subsection shall be continuing in nature and shall survive the expiration or earlier termination of this Lease.

29.8 No Partnership. The relationship of the Parties is that of landlord and tenant and no partnership, joint venture or participation is hereby created.

29.9 Excavation. If an excavation shall be made upon land adjacent to or under the Building, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation, license to enter the Premises for the purpose of performing such work as said person shall deem necessary or desirable to preserve and protect the Building from injury or damage to support the same by proper foundations, without any claim for damages or liability against Landlord and without reducing or otherwise affecting Tenant's obligations under this Lease.

29.10 Choice of Law; Venue. This Lease shall be governed by and construed in accordance with the laws of the State of Nevada. Landlord and Tenant hereby consent and submit irrevocably to the jurisdiction of the state and federal courts located in the State of Nevada with respect to the provisions of this Lease.

29.11 Waiver of Jury Trial. Tenant hereby voluntarily and knowingly waives trial by jury, to the extent permitted by Legal Requirements, in any action, proceeding, or counterclaim by either Party against the other Party on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, any emergency or statutory remedy, or any act or omission of any Party with respect to this Lease or the Premises. In the event of litigation, this Lease may be filed as a written consent to a trial by the court without a jury.

29.12 Independent Covenants. This Lease shall be construed as though the covenants herein (including, without limitation, Tenant's obligation to pay Rent) between Landlord and Tenant are independent and not dependent and Tenant hereby expressly waives the benefit of any statute to the contrary and agrees that if Landlord fails to perform its obligations set forth herein, Tenant shall not be entitled to perform any such obligations at Landlord's expense or to any setoff of the Rent or other amounts owing hereunder against Landlord.

29.13 Successors and Assigns. Except as herein otherwise provided, the terms hereof shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of Landlord and Tenant (except in the case of Tenant, however, only such assigns as may be permitted hereunder)



## Attachment 5- Facility Lease Agreement

and, if Tenant shall be an individual, upon and to his heirs, executors, administrators, successors and permitted assigns. Each term and each provision of this Lease to be performed by Tenant shall be construed to be both a covenant and a condition. The reference contained to successors and assigns of Tenant is not intended to constitute a consent to assignment by Tenant.

29.14 Joint and Several Liability. If there is more than one (1) person or entity named as Tenant hereunder, the obligations of Tenants hereunder shall be joint and several obligations of each of Tenant. In accordance with the terms of this Lease, Landlord may proceed against any or all Tenants in the event of a default hereunder subject to any defenses as may be available to any Tenant.

29.15 Obligation of Tenant. As required under the Charter School Contract, Landlord hereby acknowledges the following: (i) that the provisions of this Lease are enforceable only to the extent that such provisions comply with applicable Legal Requirements; and (ii) that the Authority shall not be contractually bound to Landlord on the Tenant's account for any obligation arising under this Lease.

29.16 Counterparts. This Lease may be executed in counterparts, each of which shall be deemed an original. Executed counterparts of this Lease may be delivered by electronic mail, and such documents shall be effective as original executed instruments.

29.17 Application, Construction, and Interpretation. If any provisions of this Lease or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of this Lease and the application of that provision to other persons or circumstances shall not be affected but rather shall be enforced to the extent permitted by law. The captions, headings and titles in this Lease are solely for convenience of reference and shall not affect its interpretation. This Lease shall be construed without regard to any presumption or other rule requiring construction against the Party causing this Lease to be drafted. All terms and words used in this Lease, shall be deemed to include any other number and any other gender as the context may require.

*[Signatures begin on next page.]*



Attachment 5- Facility Lease Agreement

1 IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the day and  
2 year first above written.

TENANT:

Mater Academy of Nevada,  
a Nevada public charter school

By: Sheila Moulton  
Name: Sheila Moulton  
Title: Board Chair

3

LANDLORD:

CA Las Vegas 4315 BH LLC,  
a Delaware limited liability company

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

4

Mountain Vista

Signature page to ~~Fire Mesa~~ Street Lease

Attachment 5- Facility Lease Agreement

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the day and year first above written.

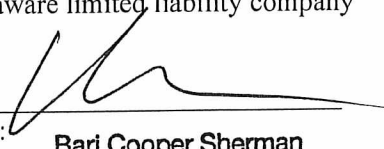
**TENANT:**

**Mater Academy of Nevada,**  
a Nevada public charter school

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

**LANDLORD:**

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

By:   
Name: **Bari Cooper Sherman**  
Title: **Vice President**

*Signature page to Mountain Vista Lease*

**EXHIBIT 1.1**Legal Description of the Premises

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS ON FILE IN THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LOCATED WITHIN THE NORTH HALF (N ½) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., CLARK COUNTY NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17, SAME BEING THE CENTERLINE OF MOUNTAIN VISTA STREET, NORTH 01°25'33" WEST, 80.97 FEET; THENCE DEPARTING THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17 AND THE CENTERLINE OF SAID MOUNTAIN VISTA STREET, SOUTH 88°34'27" WEST, 40.00 FEET TO THE WEST RIGHT-OF-WAY OF SAID MOUNTAIN VISTA STREET AND THE POINT OF BEGINNING;

THENCE ALONG A LINE BEING 50.00 FEET NORTHERLY OF AND RUNNING PARALLEL WITH THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS, SOUTH 89°55'32" WEST, 346.69 FEET; THENCE NORTH 01°25'33" WEST, 635.24 FEET TO THE NORTH LINE OF AFOREMENTIONED DEED PARCEL; THENCE ALONG THE NORTH LINE OF SAID DEED PARCEL, SOUTH 87°49'00" EAST, 347.28 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID MOUNTAIN VISTA STREET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 01°25'33" EAST, 621.56 FEET TO THE POINT OF BEGINNING.



## Attachment 5- Facility Lease Agreement

**EXHIBIT 2.2**  
Commencement Date Certificate

This Agreement, made this \_\_\_ day of \_\_\_\_\_, 2015 between CA LAS VEGAS 4315 BH LLC (“**Landlord**”) and MATER ACADEMY OF NEVADA (“**Tenant**”).

**WITNESSETH:**

**WHEREAS**, by a certain Lease (hereinafter called “the **Lease**”), dated as of June 5, 2015, Landlord leased to Tenant the parcel of land located in the city of Las Vegas, Clark County, State of Nevada, more particularly described on Exhibit 1.1 of the Lease, together with all buildings existing and to be constructed by Landlord thereupon (altogether, the “**Premises**”); and

**WHEREAS**, Tenant is now in possession of the Premises; and

**WHEREAS**, under the provisions of the Lease, Landlord and Tenant agreed to execute, acknowledge and deliver to each other an agreement setting forth the Rent Commencement Date.

**NOW, THEREFORE**, Landlord and Tenant agree as follows:

1. The Commencement Date of the Lease was the \_\_\_ day of \_\_\_\_\_, 2015.
2. The Rent Commencement Date of the Lease was the \_\_\_ day of \_\_\_\_\_, 2015.
3. The Expiration Date of the Term is the 30<sup>th</sup> day of June, 2044.
4. The Base Rent as of the date hereof is \$ \_\_\_\_\_.
5. The Additional Rent payable to Landlord as of the date hereof is \$ \_\_\_\_\_.
6. The Lease is in full force and effect and has not been modified, supplemented or amended in any way.
7. That all terms and conditions to be performed by the Landlord and Tenant under the terms of the Lease have been satisfied unless noted in an appendix to this Agreement; that as of the date hereof, there are no existing defenses or offsets against the Landlord or Tenant under the Lease terms; and that no rent has been paid in advance, except as may be provided for in the Lease and the rent has continued to be paid in accordance with said lease since the Rent Commencement Date.
8. Tenant is in occupancy of the leased Premises.

Attachment 5- Facility Lease Agreement

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement on the day and year first above written.

LANDLORD:

WITNESS:

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

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

\_\_\_\_\_

TENANT:

WITNESS:

**Mater Academy of Nevada,**  
a Nevada public charter school

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

\_\_\_\_\_

## Attachment 5- Facility Lease Agreement

**EXHIBIT 2.4.1**  
Option Sale Agreement

**THIS SALE AGREEMENT** (this “**Agreement**”), effective as of \_\_\_\_\_, 20\_\_ (the “**Purchase Option Date**”), by and between CA LAS VEGAS 4315 BH LLC (“**Seller**”), and MATER ACADEMY OF NEVADA (“**Buyer**”). For purposes of this Agreement, the Seller Parties (as defined below) and the Buyer Parties (as defined below) shall together be known as the “**Parties**,” and each shall be known as a “**Party**.”

W I T N E S S E S:

For other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties do hereby agree as follows:

**ARTICLE 1**  
**SALE OF PROPERTY**

Seller agrees to sell, transfer and assign and Buyer agrees to purchase, accept and assume, subject to the terms and conditions set forth in this Agreement, all of Seller’s right, title and interest in and to that certain real property, located in the city of Las Vegas, Clark County, State of Nevada, that is more particularly described on the Addendum A attached to and made a part of this Agreement, together with the building(s) thereon that have been constructed by Seller, and all fixtures and improvements located therein and thereon that are owned by Seller as of the Closing Date (altogether, the “**Property**”).

**ARTICLE 2**  
**PURCHASE PRICE**

2.1 Purchase Price. The purchase price for the Property shall be \$\_\_\_\_\_ (the “**Purchase Price**”). The Purchase Price shall be payable as provided in Section 2.2. [Note: Purchase Price to be established in accordance with Section 2.4.3 of that certain Lease Agreement entered into between the Parties and dated as of June 5, 2015]

2.2 Payment of Purchase Price. Upon the complete execution and delivery of this Agreement, Buyer shall remit to the Title Company (as defined below) (the “**Escrow Agent**”) a sum equal to three percent (3%) of the Purchase Price (the “**Deposit**”), which Deposit shall be held in escrow for application and disbursement as the Deposit under the terms of this Agreement. At Closing, the balance of the Purchase Price in excess of the Deposit, plus or minus any prorations, shall be payable by Buyer to Seller in immediately available funds. This sale shall be closed through Escrow Agent on terms reasonably acceptable to Buyer and Seller.

The Deposit shall be held by the Escrow Agent in an interest-bearing account in a financial institution mutually satisfactory to the Parties. Buyer and Seller hereby acknowledge and agree that the Deposit and all interest earned on the Deposit is, as of the Effective Date, fully-earned by the Seller and is non-refundable in all circumstances (although applicable to the Purchase Price at Closing), except as expressly provided in Sections 6.1 and 6.2 hereof. If the sale of the Property shall be consummated, the Deposit and all interest earned thereon at Closing shall be paid to Seller and credited against the Purchase Price. The Parties shall equally share all fees of the Escrow Agent for its services as escrow agent hereunder.



### ARTICLE 3 AS-IS SALE

3.1 As-Is Sale. Buyer is the lessee of the Property and is intimately familiar with all aspects of the Property. Buyer acknowledges and agrees as follows: (i) the Property shall be sold, and Buyer shall accept possession of the Property on the Closing Date, "AS IS, WHERE IS, WITH ALL FAULTS", with no right of setoff or reduction in the Purchase Price, (ii) except as set forth in Section 7.2, none of the Seller or its agents, advisors, officers, directors employees, affiliates, members, constituent partners, managers or representatives (collectively, "**Seller Parties**") have or shall be deemed to have made any verbal or written representations, warranties, promises or guarantees (whether express, implied, statutory or otherwise) to Buyer with respect to the Property, (iii) Buyer has independently confirmed to its satisfaction all information that it considers material to its purchase of the Property, and (iv) Buyer expressly understands and acknowledges that it is possible that unknown problems, conditions, losses, costs, damages, claims, liabilities, expenses, demands and obligations may exist with respect to the Property (clauses (i), (ii), (iii) and (iv), the "**Liabilities**") and that Buyer explicitly took that possibility into account in determining and agreeing to the Purchase Price, and that a portion of such consideration, having been bargained for between Parties with the knowledge of the possibility of such unknown Liabilities shall be given in exchange for a full accord and satisfaction and discharge of all such Liabilities.

3.2 Release. BUYER HEREBY RELEASES EACH OF THE SELLER PARTIES FROM, AND WAIVES ANY AND ALL LIABILITIES AGAINST EACH OF THE SELLER PARTIES, WHETHER ARISING OR ACCRUING BEFORE, ON OR AFTER THE DATE HEREOF AND WHETHER ATTRIBUTABLE TO EVENTS OR CIRCUMSTANCES WHICH HAVE HERETOFORE OR MAY HEREAFTER OCCUR. WITHOUT LIMITATION ON THE GENERALITY OF THE FOREGOING, THE FOREGOING RELEASE INCLUDES, WITHOUT LIMITATION, A RELEASE OF ANY AND ALL LIABILITIES WITH RESPECT TO (AND LIABILITIES INCLUDE, WITHOUT LIMITATION) THE STRUCTURAL, PHYSICAL, OR ENVIRONMENTAL CONDITION OF THE PROPERTY; AND ANY AND ALL LIABILITIES RELATING TO THE RELEASE OF OR THE PRESENCE, DISCOVERY OR REMOVAL OF ANY SUBSTANCE, CHEMICAL, WASTE OR MATERIAL THAT IS OR BECOMES REGULATED BY ANY FEDERAL, STATE OR LOCAL GOVERNMENTAL AUTHORITY BECAUSE OF ITS TOXICITY, INFECTIOUSNESS, RADIOACTIVITY, EXPLOSIVENESS, IGNITABILITY, CORROSIVENESS OR REACTIVITY, INCLUDING, WITHOUT LIMITATION, ASBESTOS OR ANY SUBSTANCE CONTAINING MORE THAN 0.1 PERCENT ASBESTOS, THE GROUP OF COMPOUNDS KNOWN AS POLYCHLORINATED BIPHENYLS, FLAMMABLE EXPLOSIVES, OIL, PETROLEUM OR ANY REFINED PETROLEUM PRODUCT (COLLECTIVELY, "**HAZARDOUS MATERIALS**") IN, AT, ABOUT OR UNDER THE PROPERTY, OR FOR, CONNECTED WITH OR ARISING OUT OF ANY AND ALL CLAIMS OR CAUSES OF ACTION BASED UPON CERCLA (COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT OF 1980, 42 U.S.C. §§9601 *ET SEQ.*, AS AMENDED BY SARA (SUPERFUND AMENDMENT AND REAUTHORIZATION ACT OF 1986) AND AS MAY BE FURTHER AMENDED FROM TIME TO TIME), THE RESOURCE CONSERVATION AND RECOVERY ACT OF 1976, 42 U.S.C. §§6901 *ET SEQ.*, OR ANY RELATED CLAIMS OR CAUSES OF ACTION OR ANY OTHER FEDERAL, STATE OR MUNICIPAL BASED STATUTORY OR REGULATORY CAUSES OF ACTION FOR ENVIRONMENTAL CONTAMINATION AT, IN, ABOUT OR UNDER THE PROPERTY. EXCEPT WITH RESPECT TO THE REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7.2 BELOW, WITHOUT LIMITATION ON THE GENERALITY OF

## Attachment 5- Facility Lease Agreement

THE FOREGOING, NEITHER BUYER NOR ANY OF BUYER'S AFFILIATES NOR ANY OF THEIR REPRESENTATIVES, EMPLOYEES, OFFICERS, DIRECTORS, EMPLOYEES, PARTNERS, AGENTS, CONTRACTORS, SUCCESSORS, ASSIGNS OR INVITEES (COLLECTIVELY, THE "**BUYER PARTIES**") SHALL HAVE ANY CLAIM, RIGHT OR DEFENSE AGAINST SELLER OR ANY OF THE SELLER PARTIES WITH RESPECT TO, IN CONNECTION WITH OR ARISING OUT OF THE PROPERTY, AND BUYER WAIVES, ON BEHALF OF BUYER AND THE BUYER PARTIES, ANY AND ALL SUCH CLAIMS, RIGHTS AND DEFENSES OF BUYER AND THE BUYER PARTIES AND AGREES TO INDEMNIFY, HOLD HARMLESS AND DEFEND SELLER AND THE SELLER PARTIES FROM AND AGAINST ANY AND ALL SUCH CLAIMS, RIGHTS AND DEFENSES OF BUYER AND THE BUYER PARTIES.

\_\_\_\_\_  
Seller's Initials

\_\_\_\_\_  
Buyer's Initials

#### ARTICLE 4 CLOSING COSTS

Seller shall pay the following costs and expenses associated with the transactions contemplated hereby (the "**Transaction**"): (i) one-half of all recording and filing charges in connection with the instrument by which Seller conveys the Property; (ii) one-half of the escrow or closing charges; and (iii) all fees due its attorneys in connection with the Transaction. Buyer shall pay (i) all premiums and charges of the Title Company for the Title Policy (as hereinafter defined); (ii) all charges for any current survey of the Property required for issuance of the Title Policy; (iii) one-half of all recording and filing charges in connection with the instrument by which Seller conveys the Property; (iv) one-half of the escrow or closing charges; (v) all transfer taxes, sales taxes and similar charges, if any, applicable to the transfer of the Property to Buyer; (vi) all fees due its attorneys in connection with the Transaction, and (vii) all lenders' fees related to any financing to be obtained by Buyer. The obligations of the Parties under this Article 4 shall survive the Closing (and not be merged therein) or any earlier termination of this Agreement.

#### ARTICLE 5 CLOSING

5.1 Closing Date. Closing shall occur on a date mutually agreed by the Parties (the "**Closing Date**"), which Closing Date shall be \_\_\_\_\_ [SPECIFY DATE established by Notice of Exercise delivered in conformity with Section 2.4.1 of that certain Lease Agreement entered into between the Parties and dated as of June 5, 2015]. The Parties shall conduct an escrow-style closing through the Title Company (the "**Escrow Agent**") so that it will not be necessary for any Party to attend the closing of the Transaction.

5.2 Title Transfer and Payment of Purchase Price. Provided all conditions precedent to Seller's obligations hereunder have been satisfied, Seller agrees to convey the Property to Buyer upon confirmation of receipt of the Purchase Price by the Escrow Agent as set forth below. Notwithstanding the foregoing, in addition to its other rights and remedies, Seller shall have the right to terminate this Agreement at any time if such payment is not received in Seller's designated account by 5:00 p.m. local time at the Property on the Closing Date.

5.3 Seller's Closing Deliveries. No later than 5:00 p.m. local time at the Property on the last Business Day (defined as every calendar day Monday through Friday, inclusive, but excluding



## Attachment 5- Facility Lease Agreement

legal holidays of the United States and the State of Nevada) before the Closing Date, Seller shall deliver or cause to be delivered the following:

(a) Deed. A Grant, Bargain and Sale Deed in the form of Addendum B attached hereto and incorporated herein by this reference ("**Deed**") executed and acknowledged by Seller, conveying title to the Property in fee simple absolute free and clear of liens and encumbrances except only the following: recorded easements for utilities and for the distribution of municipal services of every kind serving the Property; recorded building and use restrictions; agreements entered into under any municipal, zoning, or building codes or regulations; taxes and assessments, general and special, levied in the year of the Closing and thereafter, not yet due; and the Original Encumbrances (as defined in Section 6.2(c) below).

(b) Bill of Sale. A bill of sale in the form of Addendum C attached hereto and incorporated herein by this reference ("**Bill of Sale**") executed and acknowledged by Seller.

(c) Non-Foreign Status Affidavit. A non-foreign status affidavit substantially in the form of Addendum D attached hereto and incorporated herein by this reference, as required by Section 1445 of the Internal Revenue Code executed by Seller.

(d) Drawings. To the extent not already obtained by or delivered to Buyer, copies of any survey of the Property and any architectural or engineering drawings of the Property and utilities layout plans in Seller's possession or under its control; provided, however, that Seller makes no representation or warranty with respect to the same.

(e) Warranties. Copies of all assignable warranties and guaranties of the equipment or improvements located at the Property to the extent in Seller's possession or control; provided, however, that Seller makes no representation or warranty with respect to the same.

(f) Title Company Documents. An owner's affidavit, a so-called "gap" affidavit, undertaking or indemnity, as applicable, and a broker lien affidavit, as may be customarily supplied to the Title Company to enable the Title Company to issue the Title Policy; provided, however, that such affidavits, undertakings and/or indemnities shall reflect that Buyer has leased all of the Property before the Closing Date pursuant to that certain Lease Agreement dated as of June 5, 2015 pursuant to which Seller, as Landlord, leased the Property to Buyer, as Tenant (the "**Lease**").

(g) Evidence of Authority. Documentation to establish to Buyer's reasonable satisfaction the due authorization of Seller's disposition of the Property and Seller's execution of this Agreement and the documents required to be delivered by Seller and the consummation of the Transaction.

(h) Other Documents. Such other documents as may be reasonably required by the Title Company or may be agreed upon by Seller and Buyer to consummate the Transaction.

5.4 Buyer's Closing Deliveries. No later than 5:00 p.m. local time at the Property on the last Business Day before the Closing Date, Buyer shall deliver or cause to be delivered the following:

(a) Purchase Price. The Purchase Price, plus any other amounts required to be paid by Buyer at Closing.

(b) Bill of Sale. The Bill of Sale executed by Buyer.



## Attachment 5- Facility Lease Agreement

(c) Evidence of Authority. Documentation to establish to Seller's reasonable satisfaction the due authorization of Buyer's acquisition of the Property and Buyer's execution of this Agreement and the documents required to be delivered by Buyer and the consummation of the Transaction.

(d) Other Documents. Such other documents as may be reasonably required by the Title Company or may be agreed upon by Seller and Buyer to consummate the Transaction.

## ARTICLE 6 CONDITIONS TO CLOSING

6.1 Conditions to Seller's Obligations. Seller's obligation to close the Transaction is conditioned on all of the following, any or all of which may be waived by Seller by an express written waiver, at its sole option:

(a) Representations True. All representations and warranties made by Buyer in this Agreement shall be true and correct in all material respects on and as of the Closing Date, as if made on and as of such date except to the extent they expressly relate to an earlier date;

(b) Buyer's Financial Condition. No petition has been filed by or against Buyer under the Federal Bankruptcy Code or any similar State or Federal Law, whether now or hereafter existing; and

(c) Buyer's Deliveries Complete. Buyer shall have delivered the funds required hereunder and all of the documents to be executed by Buyer set forth in Section 5.4 and shall have performed all other covenants, undertakings and obligations, and complied with all conditions required by this Agreement, to be performed or complied with by Buyer at or before the Closing Date.

6.2 Conditions to Buyer's Obligations. Buyer's obligation to close the Transaction is conditioned on all of the following, any or all of which may be expressly waived by Buyer in writing, at its sole option:

(a) Representations True. The representations made by Seller in Section 7.2 shall be true and correct in all material respects on and as of the Closing Date, as if made on and as of such.

(b) Seller's Deliveries Complete. Seller shall have delivered all of the documents and other items required pursuant to Section 5.3 and shall have performed all other covenants, undertakings and obligations, and complied with all conditions required by this Agreement, to be performed or complied with by Seller at or before the Closing Date.

(c) Title Policy. At Closing, First American Title Company, or its successor (the "**Title Company**") shall issue to Buyer an owner's title insurance policy, with customary extended coverage endorsements, in the amount of Buyer's purchase financing, showing title to the Property to be vested in Buyer subject only to (i) taxes and assessments, general and special, not yet due and payable, (ii) any exceptions created by Buyer or any of Buyer's agents, representatives, invitees, employees, contractors or affiliates or anyone claiming by or through any of the foregoing, (iii) exceptions shown on that certain Commitment for Title Insurance number 14-07-1044-KR issued by First American Title Insurance Company (by its agent, Nevada Title Company) and dated October 16, 2014 (as later amended by the Title

## Attachment 5- Facility Lease Agreement

Company), (iv) agreements entered into under any municipal, zoning, or building codes or regulations, and (v) exceptions necessary to permit the use of the Property for the uses permitted under the Lease ((i)-(v) altogether being known as the “**Original Encumbrances**”) (the “**Title Policy**”).

6.3 Waiver of Failure of Conditions Precedent. At any time or times on or before the date specified for the satisfaction of any condition, Seller or Buyer may elect in writing to waive the benefit of any such condition set forth in Section 6.1 or Section 6.2, respectively. By closing the Transaction, Seller and Buyer shall be conclusively deemed to have waived the benefit of any remaining unfulfilled conditions set forth in Section 6.1 and Section 6.2, respectively. If any of the conditions set forth in Sections 6.1 or 6.2 are neither waived nor fulfilled, Seller or Buyer (as appropriate) may exercise such rights and remedies, if any, that such Party may have pursuant to the terms of Article 9 hereof.

6.4 Waiver of Tender of Deed and Purchase Monies. The tender of an executed Deed by Seller and the tender by Buyer of the portion of the Purchase Price payable at Closing are mutually waived, but nothing in this Agreement shall be construed as a waiver of Seller's obligation to deliver the Deed and/or of the concurrent obligation of Buyer to pay the portion of the Purchase Price payable at Closing.

## ARTICLE 7 REPRESENTATIONS AND WARRANTIES

7.1 Buyer's Representations. Buyer represents and warrants to, and covenants with, Seller as follows:

7.1.1 Buyer's Authorization. Buyer (i) is duly organized (or formed), validly existing and in good standing under the laws of its State of organization and, to the extent required by law, the State in which the Property is located, (ii) is authorized to consummate the Transaction and fulfill all of its obligations hereunder, and (iii) has all necessary power to execute and deliver this Agreement and all documents contemplated hereby to be executed by Buyer, and to perform all of Buyer's obligations hereunder and thereunder. This Agreement and all Closing Documents to be executed by Buyer have been duly authorized by all requisite partnership, corporate or other required action on the part of Buyer and are the valid and legally binding obligation of Buyer, enforceable in accordance with their respective terms. Neither the execution and delivery of this Agreement or any other document to be executed by Buyer, nor the performance of the obligations of Buyer hereunder or thereunder will result in the violation of any Law or any provision of the organizational documents of Buyer or will conflict with any order or decree of any court or governmental instrumentality of any nature by which Buyer is bound.

7.1.2 Buyer's Financial Condition. No petition has been filed by or against Buyer under the Federal Bankruptcy Code or any similar State or Federal Law.

7.1.3 PATRIOT Act Compliance. Neither Buyer nor, to Buyer's actual knowledge, any person, group, entity or nation that Buyer is acting, directly or indirectly for, or on behalf of, is named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, “Specially Designated National and Blocked Person,” or is otherwise a banned or blocked person, group, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and Buyer is not engaging in this Transaction, directly or, to Buyer's actual knowledge, indirectly, on



## Attachment 5- Facility Lease Agreement

behalf of, or instigating or facilitating this Transaction, directly or, to Buyer's actual knowledge, indirectly, on behalf of, any such person, group, entity or nation. Buyer is not engaging in this Transaction, directly or indirectly, in violation of any Laws relating to drug trafficking, money laundering or predicate crimes to money laundering. None of the funds of Buyer have been or will be derived from any unlawful activity with the result that the investment of direct or indirect equity owners in Buyer is prohibited by Law or that the Transaction or this Agreement is or will be in violation of Law. Buyer has and shall continue to implement procedures, and has consistently and shall continue to consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times before Closing.

## 7.2 Seller's Representations.

7.2.1 Seller's Authorization. Seller represents and warrants to Buyer that Seller (i) is duly organized (or formed), validly existing and in good standing under the laws of its State of organization and, to the extent required by law, the State in which the Property is located, (ii) is authorized to consummate the Transaction and fulfill all of its obligations hereunder and under all documents to be executed by Seller pursuant hereto, and (iii) has all necessary power to execute and deliver this Agreement and such other documents to be executed by Seller, and to perform all of Seller's obligations hereunder and thereunder. This Agreement and all documents to be executed by Seller pursuant hereto have been duly authorized by all requisite partnership, corporate or other required action on the part of Seller and are the valid and legally binding obligation of Seller, enforceable in accordance with their respective terms. Neither the execution and delivery of this Agreement or the other documents to be executed by Seller pursuant hereto, nor the performance of the obligations of Seller hereunder or thereunder will result in the violation of any Law or any provision of the organizational documents of Seller or will conflict with any order or decree of any court or governmental instrumentality of any nature by which Seller is bound.

7.2.2 Seller's Financial Condition. No petition has been filed by or against Seller under the Federal Bankruptcy Code or any similar State or Federal Law.

7.2.3 PATRIOT Act Compliance. Neither Seller nor to Seller's actual knowledge, any person, group, entity or nation that Seller is acting, directly or indirectly for, or on behalf of, is named by any Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or is otherwise a banned or blocked person, group, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and Seller is not engaging in this Transaction, directly or, to Seller's actual knowledge, indirectly, on behalf of, or instigating or facilitating this Transaction, directly or, to Seller's actual knowledge, indirectly, on behalf of, any such person, group, entity or nation. Seller is not engaging in this Transaction, directly or indirectly, in violation of any Laws relating to drug trafficking, money laundering or predicate crimes to money laundering. Seller has and shall continue to implement procedures, and has consistently and shall continue to consistently apply those procedures, to ensure the foregoing representations and warranties remain true and correct at all times before Closing.

7.3 Survival. The representations set forth in this Article 7 shall survive the Closing or any termination of this Agreement.

7.4 Maximum Liability. In the event of a breach of Section 7.2.1 before Closing, Buyer's sole remedy shall be to terminate this Agreement; provided, however, that Seller shall have the right to cure such breach and to extend the Closing date to do so.



## Attachment 5- Facility Lease Agreement

## ARTICLE 8 BROKERS

Each Party represents to the other that it has not dealt with any broker in connection with the Transaction to whom a commission or fee is or may be owing as a result of the Transaction. Seller agrees to hold Buyer harmless and indemnify Buyer from and against any and all fees, commissions, costs, claims or expenses (including reasonable attorneys' fees, expenses and disbursements) suffered or incurred by Buyer as a result of any claims by any party claiming to have represented Seller as broker in connection with the Transaction. Buyer agrees to hold Seller harmless and indemnify Seller from and against any and all fees, commissions, costs, claims or expenses (including reasonable attorneys' fees, expenses and disbursements) suffered or incurred by Seller as a result of any claims by any other party claiming to have represented Buyer as broker in connection with the Transaction. This Article 8 shall survive the Closing or any termination of this Agreement.

## ARTICLE 9 DEFAULT

9.1 By Buyer. If, on or before the Closing Date, (i) Buyer is in default of any of its obligations hereunder, or (ii) any of Buyer's representations or warranties are, in the aggregate, untrue, inaccurate or incorrect, in any material respect, or (iii) the Closing otherwise fails to occur by reason of Buyer's failure or refusal to perform its obligations hereunder, then Seller may elect to (i) terminate this Agreement by written notice to Buyer and receive immediate payment of the Deposit as liquidated damages for Buyer's default; (ii) waive the condition and proceed to close the Transaction; or (iii) exercise any and all remedies allowed at law, in equity, or otherwise, and recover damages. If this Agreement is so terminated, then neither Party shall have any further rights or obligations hereunder other than any arising under any section herein which expressly provides that it survives the termination of this Agreement.

9.2 By Seller. If, at the Closing, (i) Seller is in default of any of its obligations hereunder, or (ii) any of Seller's representations or warranties in Section 7.2 are, in the aggregate, untrue, inaccurate or incorrect in any material respect, or (iii) the Closing otherwise fails to occur by reason of Seller's failure or refusal to perform its obligations hereunder, then Buyer shall have the right, to elect, as its sole and exclusive remedy, to (a) terminate this Agreement by written notice to Seller, and thereafter, the Parties shall have no further rights or obligations hereunder except for obligations which expressly survive the termination of this Agreement, (b) waive the condition and proceed to close the Transaction, or (c) if the Closing fails to occur, seek specific performance of this Agreement by Seller. As a condition precedent to Buyer exercising any right it may have to bring an action for specific performance hereunder, Buyer must commence such an action within thirty (30) Business Days after the occurrence of Seller's default. Buyer agrees that its failure to timely commence such an action for specific performance within such thirty (30) Business Day period shall be deemed a waiver by it of its right to commence an action for specific performance as well as a waiver by it of any right it may have to file or record a notice of *lis pendens* or notice of pendency of action or similar notice against any portion of the Property.

## ARTICLE 10 CONDEMNATION/CASUALTY

10.1 Allocation of Proceeds and Awards. If a condemnation or casualty occurs, except for a condemnation of the entire Property or complete destruction of all of the building(s) and

## Attachment 5- Facility Lease Agreement

improvements on the Property in which case either Buyer or Seller may elect to terminate this Agreement, this Agreement shall remain in full force and effect, Buyer shall acquire the remainder of the Property upon the terms and conditions set forth herein and at the Closing and, if Seller has received such awards or proceeds, after deducting any costs of collection, Seller shall pay the same to Buyer, and if Seller has not received such awards or proceeds, 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, such awards or proceeds.

10.2 Waiver. The provisions of this Article 10 supersede the provisions of any applicable laws with respect to the subject matter of this Article 10.

## ARTICLE 11 MISCELLANEOUS

11.1 Buyer's Assignment. Buyer may not assign this Agreement or its rights hereunder to any individual or entity without the prior written consent of Seller, which consent Seller may grant or withhold in its reasonable discretion, and any such assignment shall be null and void *ab initio*. Any transfer, directly or indirectly, of any stock, partnership interest or other ownership interest in Buyer shall constitute an assignment of this Agreement.

11.2 Survival/Merger. Except for the provisions of this Agreement, and of the Lease, that are explicitly stated to survive the Closing, (i) none of the terms of this Agreement shall survive the Closing, and (ii) the delivery of the Purchase Price, the Deed and the other documents to be delivered in connection herewith and the acceptance thereof shall effect a merger, and be deemed the full performance and discharge of every obligation on the part of Buyer and Seller to be performed hereunder.

11.3 Integration; Waiver. This Agreement, together with the Exhibits hereto, embodies and constitutes the entire understanding between the Parties with respect to the Transaction and all prior agreements, understandings, representations and statements, oral or written, are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except by an instrument signed by the Party against whom the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument. No waiver by either Party of any failure or refusal by the other Party to comply with its obligations hereunder shall be deemed a waiver of any other or subsequent failure or refusal to so comply.

11.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the law of the State in which the Property is located, without reference to any choice of law provisions or principles.

11.5 Captions Not Binding; Exhibits. The captions in this Agreement are inserted for reference only and in no way define, describe or limit the scope or intent of this Agreement or of any of the provisions hereof. All Exhibits attached hereto shall be incorporated by reference as if set out herein in full.

11.6 Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns.

11.7 Severability. If any term or provision of this Agreement or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those



## Attachment 5- Facility Lease Agreement

as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

11.8 Notices. Any notices under this Agreement must be in writing and must be sent (i) by personal delivery, (ii) by United States registered or certified mail (postage prepaid), (iii) by electronic mail, or (iv) by an independent overnight courier service, addressed to the addresses specified below or at such other place as a Party may designate to the other Parties by written notice given in accordance with this Section. Notices given by registered or certified mail are deemed effective three (3) Business Days after the Party sending the notice deposits the notice with the United States Post Office. Notices given by electronic mail are deemed effective on the Business Day transmitted (or, if transmitted on a day that is not a Business Day, then on the next occurring Business Day). Notices delivered by overnight courier are deemed effective on the next Business Day after the day the Party delivering the notice timely deposits the notice with the courier for overnight (next day) delivery.

**If to Seller:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Glenn Pierce  
Email: gpierce@turnerimpact.com

**With Copies to:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Bari Cooper Sherman, Esq.  
Email: bsherman@turnerimpact.com

**And to:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Aarthi Sowrirajan  
Email: asowrirajan@turnerimpact.com

**And to:** Quarles & Brady LLP  
411 East Wisconsin Avenue  
Suite 2350  
Milwaukee, WI 53202  
Attn: Michael J. Ostermeyer  
Email: michael.ostermeyer@quarles.com

**If to Buyer:** Mater Academy of Nevada  
c/o Academica Nevada  
8235 S. Eastern Avenue, Suite 150



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Las Vegas, NV 89123  
Email: rreeves@academicnv.com

With Copy to: Jeffrey Blanck, Esq.  
485 West Fifth Street  
Reno, NV 89503  
Email: jblanck@jeffreyblancklaw.com

Any notice by either Party hereto, whether required or permissible hereunder, may be given by such Party's then current attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such Party directly.

11.9 Counterparts. This Agreement may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement.

11.10 No Recordation. Seller and Buyer each agrees that neither this Agreement nor any memorandum or notice hereof shall be recorded and Buyer agrees (i) not to file any notice of pendency or other instrument (other than a judgment) against the Property or any portion thereof in connection herewith and (ii) to indemnify Seller against all Liabilities (including reasonable attorneys' fees, expenses and disbursements) incurred by Seller by reason of the filing by Buyer of such notice of pendency or other instrument. Notwithstanding the foregoing, if the same is permitted pursuant to applicable law, Buyer shall be entitled to record a notice of *lis pendens* if Buyer is entitled to seek (and is actually seeking) specific performance of this Agreement by Seller in accordance with the terms of Section 9.2 hereof.

11.11 Additional Agreements; Further Assurances. Subject to the terms and conditions herein provided, each of the Parties shall execute and deliver such documents as the other Party shall reasonably request in order to consummate and make effective the Transaction; provided, however, that the execution and delivery of such documents by such Party shall not result in any additional liability or cost to such Party.

11.12 Construction. The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement, any amendment or modification hereof or any of the Closing Documents.

11.13 Time of Essence. Time is of the essence with respect to this Agreement.

11.14 Waiver of Jury Trial. Each of the Parties hereby agrees to waive its respective rights to a jury trial of any claim or cause of action based on or arising out of: this Agreement or any other document or instrument between the Parties relating to this Agreement; the property; or any dealings between the Parties relating to the subject matter of this Agreement. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court without a jury.

11.15 Email Signatures. Signatures to this Agreement transmitted by electronic mail shall be valid and effective to bind the Party so signing. Each Party agrees to promptly deliver an executed original of this Agreement with its actual signature to the other Party, but a failure to do so shall not affect the enforceability of this Agreement, it being expressly agreed that each Party shall be bound by its own emailed signature and shall accept the emailed signature of the other Party.

11.16 Attorneys' Fees. Should any action or other proceeding be necessary to enforce any of the provisions of this Agreement or the various obligations or transactions contemplated hereto, or

## Attachment 5- Facility Lease Agreement

in the event of any dispute between the Parties relating to this Agreement, the prevailing Party shall be entitled to recover, in addition to any other relief to which such Party may be entitled, its actual attorneys' fees and costs, and all referee and reference proceeding fees, costs and expenses, incurred in connection with the prosecution or defense, as the case may be, of such action.

*[Signatures begin on next page.]*

Attachment 5- Facility Lease Agreement

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed as of the Purchase Option Date.

**SELLER:**

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

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

**BUYER:**

**Mater Academy of Nevada,**  
a Nevada public charter school

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



**ADDENDUM A**  
to Exhibit 2.4.1

**LEGAL DESCRIPTION**

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS ON FILE IN THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LOCATED WITHIN THE NORTH HALF (N ½) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., CLARK COUNTY NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17, SAME BEING THE CENTERLINE OF MOUNTAIN VISTA STREET, NORTH 01°25'33" WEST, 80.97 FEET; THENCE DEPARTING THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17 AND THE CENTERLINE OF SAID MOUNTAIN VISTA STREET, SOUTH 88°34'27" WEST, 40.00 FEET TO THE WEST RIGHT-OF-WAY OF SAID MOUNTAIN VISTA STREET AND THE POINT OF BEGINNING;

THENCE ALONG A LINE BEING 50.00 FEET NORTHERLY OF AND RUNNING PARALLEL WITH THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS, SOUTH 89°55'32" WEST, 346.69 FEET; THENCE NORTH 01°25'33" WEST, 635.24 FEET TO THE NORTH LINE OF AFOREMENTIONED DEED PARCEL; THENCE ALONG THE NORTH LINE OF SAID DEED PARCEL, SOUTH 87°49'00" EAST, 347.28 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID MOUNTAIN VISTA STREET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 01°25'33" EAST, 621.56 FEET TO THE POINT OF BEGINNING.

**ADDENDUM B**  
to Exhibit 2.4.1  
**FORM OF DEED**

APN:

When Recorded Mail To:

Mail Tax Bills to:

Name  
Address  
City, State, Zip

RPTT:

**GRANT, BARGAIN, SALE DEED**

THIS INDENTURE WITNESSETH: That CA Las Vegas 4315 BH LLC, a Delaware limited liability company ("Grantor"), having an office at \_\_\_\_\_, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to \_\_\_\_\_, a \_\_\_\_\_ ("Grantee"), its successors and assigns, all right, title and interest in, to and under the tracts, pieces or parcels of real property situated in the County of Clark, State of Nevada, more particularly described on Exhibit A attached hereto and incorporated herein by reference.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

SUBJECT TO current taxes and assessments and existing liens, encumbrances, right-of-way, easements, restrictions, reservations and other matters of record.

## Attachment 5- Facility Lease Agreement

Dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

CA LAS VEGAS 4315 BH LLC,  
a Delaware limited liability companyBy: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }  
County of \_\_\_\_\_ }

On \_\_\_\_\_ before me, [ \_\_\_\_\_ Here insert name and title of the officer \_\_\_\_\_ ], personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_  
Signature of Notary Public



**ADDENDUM C**  
to Exhibit 2.4.1

**FORM OF BILL OF SALE**

THIS BILL OF SALE (this "**Bill of Sale**"), is made as of \_\_\_\_\_, 20\_\_ by and between CA LAS VEGAS 4315 BH LLC ("**Seller**") and MATER ACADEMY OF NEVADA ("**Buyer**").

W I T N E S S E S:

WHEREAS, pursuant to the terms of that certain Sale Agreement, dated as of \_\_\_\_\_, 20\_\_, by and between Seller and Buyer (as the same may be amended or modified, the "**Sale Agreement**"), Seller agreed to sell to Buyer, *inter alia*, certain real property, the improvements located thereon and certain rights appurtenant thereto, all as more particularly described in the Sale Agreement (collectively, the "**Real Property**"). Initially capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Sale Agreement; and

WHEREAS, in connection with the above described conveyance Seller desires to sell, transfer and convey to Buyer certain items of tangible personal property as hereinafter described.

NOW, THEREFORE, in consideration of the receipt of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid in hand by Buyer to Seller, the receipt and sufficiency of which are hereby acknowledged, Seller has GRANTED, CONVEYED, SOLD, TRANSFERRED, SET OVER and DELIVERED and by these presents does hereby GRANT, SELL, TRANSFER, SET OVER and DELIVER to Buyer, its legal representatives, successors and assigns, and Buyer hereby accepts (i) all right, title and interest in and to all tangible personal property owned by Seller that is located on the Real Property and used in the ownership, operation and maintenance of the Real Property, (ii) a non-exclusive interest in any assignable warranties and guaranties of the equipment or improvements located at the Real Property, and (iii) a non-exclusive interest in any assignable representations which Seller received from its seller when it acquired the Real Property.

This Bill of Sale is made without any covenant, warranty or representation by, or recourse against, Seller as more expressly set forth in the Sale Agreement and without limitation on the foregoing is subject to the terms and provisions of Article 3 of the Sale Agreement, which is incorporated herein by reference.

This Bill of Sale may be executed in counterparts, each of which shall be an original and all of which counterparts taken together shall constitute one and the same agreement.

If any term or provision of this Bill of Sale or the application thereof to any persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Bill of Sale or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Bill of Sale shall be valid and enforced to the fullest extent permitted by law.

Signatures to this Bill of Sale transmitted by electronic mail shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an execution original to this Bill of Sale with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this Bill of Sale, it being expressly agreed that each party to this Bill of Sale shall be bound by its own emailed signature and shall accept the emailed signature of the other party to this Bill of Sale.

Attachment 5- Facility Lease Agreement

**IN WITNESS WHEREOF**, the undersigned have executed this Bill of Sale to be effective as of the date first set forth hereinabove.

**SELLER:**

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

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

**BUYER:**

**Mater Academy of Nevada,**  
a Nevada public charter school

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

## Attachment 5- Facility Lease Agreement

**ADDENDUM D**  
to Exhibit 2.4.1**FORM OF FIRPTA AFFIDAVIT**

Section 1445 of the Internal Revenue Code (the “Code”) provides that a transferee of a United States real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform the transferee that withholding of tax is not required upon the disposition of a United States real property interest by CA LAS VEGAS 4315 BH LLC (“Seller”), the undersigned hereby certifies the following on behalf of Seller:

1. Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations); and
2. Seller is not a disregarded entity as defined in §1.1445-2(b)(2)(iii) of the Code; and
3. Seller’s U.S. employer taxpayer identification number is \_\_\_\_\_; and
4. Seller’s office address is \_\_\_\_\_.

Seller 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 the penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Seller.

Dated: \_\_\_\_\_, 20\_\_

**SELLER:**

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

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



## Attachment 5- Facility Lease Agreement

**EXHIBIT 3.1**  
Base Rent Schedule

Lease Year	Period	Base Rent	Monthly Installments
1	Rent Commencement Date- June 30, 2016	\$391,500	\$32,625
2	July 1, 2016-June 30, 2017	\$541,125	\$45,094
3	July 1, 2017-June 30, 2018	\$684,000	\$57,000
4	July 1, 2018-June 30, 2019	\$830,000	\$69,167
5	July 1, 2019-June 30, 2020	\$1,029,389	\$85,782
6	July 1, 2020-June 30, 2021	\$1,117,228	\$93,102
7	July 1, 2021-June 30, 2022	\$1,141,807	\$95,151
8	July 1, 2022-June 30, 2023	\$1,166,927	\$97,244
9	July 1, 2023-June 30, 2024	\$1,192,599	\$99,383
10	July 1, 2024-June 30, 2025	\$1,218,836	\$101,570
11	July 1, 2025-June 30, 2026	\$1,245,651	\$103,804
12	July 1, 2026-June 30, 2027	\$1,273,055	\$106,088
13	July 1, 2027-June 30, 2028	\$1,301,062	\$108,422
14	July 1, 2028-June 30, 2029	\$1,329,685	\$110,807
15	July 1, 2029-June 30, 2030	\$1,358,938	\$113,245
16	July 1, 2030-June 30, 2031	\$1,388,835	\$115,736
17	July 1, 2031-June 30, 2032	\$1,419,390	\$118,282
18	July 1, 2032-June 30, 2033	\$1,450,616	\$120,885
19	July 1, 2033-June 30, 2034	\$1,482,530	\$123,544
20	July 1, 2034-June 30, 2035	\$1,515,145	\$126,262
21	July 1, 2035-June 30, 2036	\$1,548,478	\$129,040
22	July 1, 2036-June 30, 2037	\$1,582,545	\$131,879
23	July 1, 2037-June 30, 2038	\$1,617,361	\$134,780
24	July 1, 2038-June 30, 2039	\$1,652,943	\$137,745
25	July 1, 2039-June 30, 2040	\$1,689,308	\$140,776
26	July 1, 2040-June 30, 2041	\$1,726,472	\$143,873
27	July 1, 2041-June 30, 2042	\$1,764,455	\$147,038
28	July 1, 2042-June 30, 2043	\$1,803,273	\$150,273
29	July 1, 2043-June 30, 2044	\$1,842,945	\$153,579

## Attachment 5- Facility Lease Agreement

**EXHIBIT 3.1 (Alternative 1)**  
Alternate Base Rent Schedule 1

Lease Year	Period	Base Rent	Monthly Installments
1	Rent Commencement Date- June 30, 2016	\$441,500	\$36,792
2	July 1, 2016-June 30, 2017	\$591,125	\$49,260
3	July 1, 2017-June 30, 2018	\$734,000	\$61,167
4	July 1, 2018-June 30, 2019	\$830,000	\$69,167
5	July 1, 2019-June 30, 2020	\$1,029,389	\$85,782
6	July 1, 2020-June 30, 2021	\$1,111,325	\$92,610
7	July 1, 2021-June 30, 2022	\$1,135,774	\$94,648
8	July 1, 2022-June 30, 2023	\$1,160,761	\$96,730
9	July 1, 2023-June 30, 2024	\$1,186,298	\$98,858
10	July 1, 2024-June 30, 2025	\$1,212,397	\$101,033
11	July 1, 2025-June 30, 2026	\$1,239,069	\$103,256
12	July 1, 2026-June 30, 2027	\$1,266,329	\$105,527
13	July 1, 2027-June 30, 2028	\$1,294,188	\$107,849
14	July 1, 2028-June 30, 2029	\$1,322,660	\$110,222
15	July 1, 2029-June 30, 2030	\$1,351,759	\$112,647
16	July 1, 2030-June 30, 2031	\$1,381,497	\$115,125
17	July 1, 2031-June 30, 2032	\$1,411,890	\$117,658
18	July 1, 2032-June 30, 2033	\$1,442,952	\$120,246
19	July 1, 2033-June 30, 2034	\$1,474,697	\$122,891
20	July 1, 2034-June 30, 2035	\$1,507,140	\$125,595
21	July 1, 2035-June 30, 2036	\$1,540,297	\$128,358
22	July 1, 2036-June 30, 2037	\$1,574,184	\$131,182
23	July 1, 2037-June 30, 2038	\$1,608,816	\$134,068
24	July 1, 2038-June 30, 2039	\$1,644,210	\$137,017
25	July 1, 2039-June 30, 2040	\$1,680,382	\$140,032
26	July 1, 2040-June 30, 2041	\$1,717,351	\$143,113
27	July 1, 2041-June 30, 2042	\$1,755,133	\$146,261
28	July 1, 2042-June 30, 2043	\$1,793,745	\$149,479
29	July 1, 2043-June 30, 2044	\$1,833,208	\$152,767

## Attachment 5- Facility Lease Agreement

**EXHIBIT 3.1 (Alternative 2)**  
Alternate Base Rent Schedule 2

Lease Year	Period	Base Rent	Monthly Installments
1	Rent Commencement Date- June 30, 2016	\$441,500	\$36,792
2	July 1, 2016-June 30, 2017	\$641,125	\$53,427
3	July 1, 2017-June 30, 2018	\$784,000	\$65,333
4	July 1, 2018-June 30, 2019	\$830,000	\$69,167
5	July 1, 2019-June 30, 2020	\$1,029,389	\$85,782
6	July 1, 2020-June 30, 2021	\$1,107,158	\$92,263
7	July 1, 2021-June 30, 2022	\$1,131,516	\$94,293
8	July 1, 2022-June 30, 2023	\$1,156,409	\$96,367
9	July 1, 2023-June 30, 2024	\$1,181,850	\$98,488
10	July 1, 2024-June 30, 2025	\$1,207,851	\$100,654
11	July 1, 2025-June 30, 2026	\$1,234,424	\$102,869
12	July 1, 2026-June 30, 2027	\$1,261,581	\$105,132
13	July 1, 2027-June 30, 2028	\$1,289,336	\$107,445
14	July 1, 2028-June 30, 2029	\$1,317,701	\$109,808
15	July 1, 2029-June 30, 2030	\$1,346,691	\$112,224
16	July 1, 2030-June 30, 2031	\$1,376,318	\$114,693
17	July 1, 2031-June 30, 2032	\$1,406,597	\$117,216
18	July 1, 2032-June 30, 2033	\$1,437,542	\$119,795
19	July 1, 2033-June 30, 2034	\$1,469,168	\$122,431
20	July 1, 2034-June 30, 2035	\$1,501,489	\$125,124
21	July 1, 2035-June 30, 2036	\$1,534,522	\$127,877
22	July 1, 2036-June 30, 2037	\$1,568,282	\$130,690
23	July 1, 2037-June 30, 2038	\$1,602,784	\$133,565
24	July 1, 2038-June 30, 2039	\$1,638,045	\$136,504
25	July 1, 2039-June 30, 2040	\$1,674,082	\$139,507
26	July 1, 2040-June 30, 2041	\$1,710,912	\$142,576
27	July 1, 2041-June 30, 2042	\$1,748,552	\$145,713
28	July 1, 2042-June 30, 2043	\$1,787,020	\$148,918
29	July 1, 2043-June 30, 2044	\$1,826,335	\$152,195



## Attachment 5- Facility Lease Agreement

**EXHIBIT 3.3.1**  
Form of Escrow Agreement

THIS ESCROW AGREEMENT (this “**Agreement**”), dated as of \_\_\_\_\_, 2015 (the “**Effective Date**”), and entered into by and among Mater Academy of Nevada, a Nevada public charter school (the “**Depositor**”), CA Las Vegas 4315 BH LLC, a Delaware limited liability company (the “**Agent**”), Zions First National Bank, a national banking association (the “**Bank**”), and [ Identify lender ], a [ Identify form of entity ] (the “**Lender**”). For purposes of this Agreement, Depositor, Agent, Bank, and Lender collectively shall be known as the “**Parties**” hereto, and individually shall be known as a “**Party**” hereto.

WITNESSES:

WHEREAS, Depositor and Nevada’s State Public Charter School Authority (the “**Board**”) have entered into the Charter School Agreement dated March 31, 2014 (as modified by an Amendment to the Charter School Contract dated March 20, 2015, the “**Charter School Contract**”) for the Depositor’s operation of “Mater Academy of Nevada,” a public charter school duly authorized under the Legal Requirements of the State of Nevada;

WHEREAS, Depositor and Agent as of June 5, 2015, 2015 entered into the Lease Agreement (as modified, if at all, the “**Lease**”), pursuant to which Lease the Agent has let to the Depositor, and the Depositor has leased from the Agent certain real property located in the city of Las Vegas, Clark County, State of Nevada that is legally described on the Attachment 1 attached to and made a part of this Agreement, together with certain improvements located and to be located thereon (altogether, the “**Premises**”);

WHEREAS, pursuant to Section 3.3.1 of the Lease, Depositor covenanted and agreed to pay Base Rent and Additional Rent owed under the Lease, and to do so (A) promptly when due, (B) without notice or demand therefor, and (C) without any abatement, deduction or set off for any reason whatsoever unless expressly provided in the Lease;

WHEREAS, likewise pursuant to Section 3.3.1 of the Lease, Depositor covenanted and agreed to pay Base Rent in the manner and pursuant to the terms of this Agreement;

WHEREAS, Agent and Lender have entered, or will enter, into that certain [ Identify loan agreement ] with respect to the Premises (as amended, restated, supplemented or otherwise modified, the “**Lender Loan Agreement**”);

WHEREAS, the Depositor, as customer, Nevada State Bank, as depository bank, and each secured party named therein and party thereto, including Agent, will, as of the Effective Date enter into a Pass Through Account Control Agreement (the “**Pass Through Agreement**”) concerning, among other terms, the receipt and disposition of certain State Payments, as defined in the Custodial Agreement, by Nevada State Bank, thereby complying with the requirement of Section 386.570, Nevada Revised Statutes, which requires that such State Payments must initially repose in a bank incorporated in the State of Nevada;

WHEREAS, the Depositor and the Bank, as custodian, will, as of the Effective Date, enter into a Custodial Account and Control Agreement (the “**Custodial Agreement**”) concerning, among other terms, the receipt and disposition of certain State Payments, as defined in the Custodial Agreement;

WHEREAS, the Depositor has established account number [ Identify subaccount ] (the “**Subaccount**”). The sole purpose of the Subaccount is to accept all funds received in the Subaccount

## Attachment 5- Facility Lease Agreement

pursuant to the terms and conditions of, or otherwise by operation of, the Custodial Agreement (altogether, the “**Subaccount Funds**”);

WHEREAS, the Subaccount shall, at all times during the Term of the Lease, be maintained with the Bank in the name of Depositor; and

WHEREAS, in consideration of certain financial accommodations to Depositor, Depositor desires to grant to Agent the right to act in place of Depositor in respect of the Subaccount, and of all funds in the Subaccount.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the Parties agree to the terms and conditions of this Agreement, as follows:

1. **Definitions.** Unless specifically defined in this Agreement, all capitalized terms appearing in this Agreement shall have the definitions provided in the Lease.

2. **Security Interest in Subaccount Funds and Subaccount.**

a. The Bank is hereby notified that the Depositor has granted, and hereby does grant, to the Agent a first priority security interest in the Subaccount Funds, in the Subaccount, in all checks, drafts, and other instruments received in the Subaccount, and in all proceeds thereof, including any interest earned thereon.

b. Depositor hereby represents and warrants to the Agent and the Bank that the Depositor has not, except for a hypothecation of a portion of the Subaccount in favor of Zions Credit Corporation (“**Zions**”), with respect to an FFE Lease (the “**FFE Lease**”) between Zions and the Depositor, pledged any interest whatsoever in the Subaccount Funds or the Subaccount (including, without limitation, all checks, drafts, and other instruments received in the Subaccount, and all proceeds thereof, including any interest earned thereon) to any Person other than the Agent or granted to any Person any right to control the Subaccount Funds or the Subaccount. The hypothecation securing the FFE Lease and the payment rights of Zions pursuant to the FFE Lease are subordinate in all respects to the security interest described in paragraph 2(a), above, and to any rights to payment of the Agent or the Lender hereunder. Further, the Depositor hereby covenants, for the benefit of the Agent, that the Depositor shall not, during the Term of the Lease, (i) pledge any interest whatsoever in the Subaccount Funds or the Subaccount (including, without limitation, all checks, drafts, and other instruments received in the Subaccount, and all proceeds thereof, including any interest earned thereon) to any person or entity, or (ii) grant to any Person any right to control the Subaccount Funds or the Subaccount, without the express written consent of the Agent, which may be granted or denied in the Agent’s sole discretion.

3. **Authorization and Direction.**

a. Upon the execution and delivery of, and in accordance with, this Agreement, the Bank agrees that it will comply with the written instructions originated by the Agent directing disposition of the funds in the Subaccount without further consent by the Depositor or any other person or entity. Notwithstanding the immediately preceding sentence, the Agent agrees that, so long as Agent has not terminated the Lease pursuant to an Event of Default by Depositor thereunder, Agent shall obtain the consent of Zions to any instructions to the Bank which do not conform to the provisions in this paragraph 3(a), below, such consent not to be unreasonably withheld or delayed by Zions. From and after the Effective Date, until the Bank is otherwise directed in writing by the Agent, the Depositor hereby irrevocably authorizes and directs the Bank to comply solely with any written request by the Agent (or by the Depositor with the Agent’s written consent) with regard to deposits into and withdrawals from, and services performed by the Bank with respect to, the Subaccount. The Depositor hereby agrees that any deposits into or withdrawals from the Subaccount now or hereafter directed by



## Attachment 5- Facility Lease Agreement

the Agent are authorized by the Depositor. Specifically, but not in limitation of the foregoing, the Depositor authorizes and directs the Bank to accept and process any written request by the Agent to withdraw all or any part of the funds in the Subaccount and to transfer the funds to an account at any other bank or banks and held in the name of the Agent or any other name.

b. The Parties intend that the language of Section 3(a), above, shall constitute control of the Subaccount pursuant to Section 9-104 of the Uniform Commercial Code, as the same is enacted in the Nevada Revised Statutes or under other applicable law. Accordingly, the following provisions shall supplement Section 3(a) without limiting the generality thereof:

(1) Except for the FFE Lease, during the term of this Agreement, the Bank shall neither accept nor comply with any order from the Depositor for the payment of any funds from the Subaccount to any third person, nor permit the Depositor to withdraw any funds from the Subaccount, without the specific written permission of the Agent.

(2) The Bank acknowledges receipt of the existence of the security interest in the Subaccount and the proceeds thereof, and recognizes the security interest granted by Section 3(a), above. All of the Bank's present and future rights against the Subaccount and the proceeds thereof are subject and subordinate to the Agent's security interest therein. Except for the FFE Lease, the Bank shall not enter into any agreement with any third party relating to the Subaccount, nor agree that it will comply with any order concerning the Subaccount originated by any third person, without the prior written consent of the Agent, provided, however, that the FFE Lease is fully subordinate, as described in paragraph 2(b), above.

If and to the extent that the foregoing provisions of Section 3(b) contradict the Lease, the Lease shall be deemed amended to conform to the provisions set forth in this Section 3(b).

c. From and after the Effective Date, until the Effective Time (defined below) of a written notice to the contrary from the Agent to the Bank, the Depositor and the Agent specifically authorize and direct the Bank, and the Bank agrees that, upon Bank's receipt of Subaccount Funds (each date on which such sums are received being hereafter referred to as a "**Receipt Date**"), the Bank shall, within the Subaccount, immediately segregate from amounts so received a total amount that shall be equal to the sum of all of the following (altogether, the "**Agent's Rent**"), as such amounts shall be documented in writing by the Agent: (i) all amounts of Base Rent that shall become payable under Section 3.1 of the Lease between the Receipt Date and next Receipt Date; (ii) all amounts of Additional Rent that are reasonably expected to become payable to Agent under Section 3.2 of the Lease between the Receipt Date and next Receipt Date; and (iii) all arrearages of Base Rent (including, if applicable, any interest and penalties) payable under the Lease, as well as arrearages of Additional Rent (including, if applicable, any interest and penalties) payable under the Lease, in each instance to the extent owing as of the Receipt Date. If and to the extent that funds remain from the monthly State Payment after the payments of the Agent's Rent, to include amounts under subparts i-iii, inclusive, in the immediately preceding sentence, then monthly payments in an amount not to exceed the then applicable monthly payment due under the FFE Lease may be paid pursuant to the FFE Lease, until all amounts owing thereunder have been paid. In addition, from and after the Effective Date, until the Effective Time of a written notice to the contrary from the Agent to the Bank, the Depositor and the Agent specifically authorize and direct the Bank to deposit Agent's Rent, as and when due under the Lease, into the account established with Lender and identified in Schedule A in accordance with the wire instructions set forth in Schedule A (the "**Rent Collection Account**"). Notwithstanding anything in this Agreement to the contrary, the payment direction set forth in this Section 3(c) is irrevocable and may not be modified without the prior written consent of Lender and Zions (except, with respect to Zions, as provided in Section 3(a)). Lender's rights and remedies with respect to the Rent Collection Account,



## Attachment 5- Facility Lease Agreement

and the funds at any time on deposit in the Rent Collection Account, shall be subject to terms and conditions of the Lender Loan Agreement.

d. After having segregated the Agent's Rent within the Subaccount for payment to the Rent Collection Account pursuant to Section 3(c) of this Agreement, and only after having retained from the Subaccount any fees owed to the Bank for its services under this Agreement, the remainder of Subaccount Funds actually received by the Bank shall immediately be transferred to one or more accounts of the Depositor, as directed from time to time by written designation of the Depositor.

#### 4. Notices Concerning Subaccount.

a. Subject to Sections 3(a) and 4(b) of this Agreement, the Agent may send notice to the Bank at any time and from time to time to provide new instructions to the Bank with respect to the Subaccount. Any such notice shall be sent in a manner provided for in Section 13 of this Agreement and shall become effective as of the applicable Effective Time. The Bank shall use commercially reasonable efforts to comply with the new instructions contained in any such notice as promptly as possible, and in any event the Bank shall comply with such instruction not later than, (i): the first full Business Day following the date upon which delivery occurs or is deemed to have occurred, if the time of delivery or deemed delivery occurs on or prior to 1:00 p.m. Las Vegas, Nevada time on the delivery date, or (ii) the second full Business Day following the date upon which delivery occurs or is deemed to have occurred, if the time of delivery or deemed delivery occurs after 1:00 p.m. Las Vegas, Nevada time on the delivery date. With respect to any instruction given to the Bank under this Section 4, the "**Effective Time**" for such instruction shall be the time set forth in clause (i) or clause (ii) of the preceding sentence, as applicable, or such earlier time as the Bank is able to comply with any such instruction through use of commercially reasonable efforts. Depositor acknowledges and agrees that neither Lender nor Agent shall have any liability for failure to provide direction to Bank with respect to any amounts due to Depositor.

b. The Bank may act upon the instructions of the Agent concerning the Subaccount provided in accordance with this Agreement until the Effective Time of Lender's written notice to the Bank directing the Lender's exclusive control of the Subaccount (a "**Notice of Exclusive Control**"). Thereafter, the Bank shall comply only with instructions received from Lender and not with instructions received from Agent or Depositor, subject to the following limited exceptions: (i) that the Bank shall, without Lender's written instructions, segregate funds within the Subaccount pursuant to Section 3(c) of this Agreement based on the Agent's written documentation of such amounts pursuant to such Section 3(c); and (ii) that the Bank shall, without Lender's written instructions, transfer funds as directed by the Depositor pursuant to Section 3(d) of this Agreement. Each of Agent and Depositor hereby disclaims any right of any nature whatsoever to control or otherwise direct or make any claim against the Subaccount Funds from time to time after delivery of such Notice of Exclusive Control.

c. If Agent intends to terminate the Lease as a result of an Event of Default by Depositor, Agent shall provide Zions and the then "Custodian" under the Custodial Agreement prior written notice of the same, which notice shall contain the effective date of such termination. After such termination, Agent shall provide Zions and the then "Custodian" under the Custodial Agreement with the following information, as applicable: (i) if Agent relets the Premises for the operation of a charter school, updated student enrollment for the Premises upon availability of information, or (ii) if Agent determines it will not relet the Premises for the operation of a charter school, then written notice stating that the student enrollment is zero (0).

5. **Lien.** Agent has granted, and hereby does grant, transfer, assign and set over to Lender, its successors and assigns, all of Agent's right, title and interest in and to, or arising under, this Agreement, the Subaccount, and the Subaccount Funds, and in all checks, drafts, and other instruments

## Attachment 5- Facility Lease Agreement

received in the Subaccount, and in all proceeds thereof, including any interest earned thereon, for the purpose of securing full and faithful payment when due of all Obligations (as defined in the Lender Loan Agreement). Notwithstanding any other provision of this Section 5, however, such lien of the Lender is limited to Rent (as defined in the Lease). Depositor and Agent hereby consent and agree to the foregoing.

6. **Duties of Bank.** The Bank will exercise ordinary care in the performance of its duties. The Bank's duties in connection with this Agreement and the Subaccount are limited to the exercise of ordinary care. The Bank shall have the duty to comply with written requests made hereunder by the Agent to the same extent as if made in the absence of this Agreement by the Depositor. The Bank is entitled to rely on any information or instruction reasonably believed by the Bank to have been provided by the Agent. The Bank shall have no duty to know or determine the amount to be received into the Subaccount, and may conclusively rely on the amount(s) received in the Subaccount. Furthermore, the Bank shall have no duty to inquire into the source or use of any items or amounts deposited into the Subaccount. The Bank shall have no obligation to honor (but may honor in its sole discretion) any request by the Agent (or by the Depositor with the Agent's written consent), to pay out, withdraw, or transfer all or any funds in the Subaccount in excess of collected, available funds in the Subaccount. If the Bank receives any written instruction, notice, request, direction or information that requires further documentation, information or clarification to process, then notwithstanding the time that otherwise would be the Effective Time for such instruction, the Bank shall have no duty to act on any such written instruction, notice, request, direction or information until a reasonable time after it is actually received by the Bank, along with all relevant resolutions, signature cards and other supporting documentation reasonably requested by the Bank.

7. **Adjustments.** If the Bank at any time determines that there is an inaccuracy in the Subaccount, or that an entry previously posted to the Subaccount was revoked or did not become final (including but not limited to the return of deposited items unpaid), then (a) the Bank may debit such amount against the Subaccount, and (b) if the Bank (because of insufficient funds or for any other reason) cannot obtain payment of such amount by debiting the Subaccount, the Depositor agrees to pay such amount to the Bank immediately upon demand.

8. **Fees.** The Depositor agrees to be liable for all fees (including without limitation, balance deficiency fees) and charges related to the Subaccount (including any subaccount of the Subaccount). The Bank shall request payment of such fees and charges from the Depositor; provided that if the Depositor does not pay any such fee or charge within thirty (30) calendar days of the Bank's demand, or if the Bank is unable for any reason to make demand on the Depositor, then (from and after the Effective Date) the Agent shall pay such amount to the Bank promptly upon the Bank's demand. The Bank may, at its sole option, debit any such fees and charges against the Subaccount.

9. **Indemnification.** The Depositor agrees to indemnify and, at the Bank's option, defend the Bank for, from, and against all liabilities, claims, losses and expenses (excluding routine operating expenses), including reasonable attorneys' fees, incurred by the Bank as a result of the Bank's entering into this Agreement or the Bank's reliance upon or compliance with this Agreement or any information or instruction received by the Bank from the Agent (or from the Depositor with the Agent's written consent) or for which the Agent is responsible.

10. **Limitation of Liability.** The Bank will be liable to the Agent or the Depositor under or in connection with this Agreement or the Subaccount, to make an adjustment to the Subaccount or to pay an amount beyond the final balance actually posted to the Subaccount by the Bank, only to the extent of the Depositor's or the Agent's losses and only to the extent such losses are caused by the Bank's willful misconduct or failure to exercise ordinary care. The amount of the Bank's liability under or in connection with this Agreement or the Subaccount, to make an adjustment to the Subaccount or



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otherwise, will be limited to (a) the refund of any amount wrongly debited or misdirected by the Bank from the Subaccount which the Agent was not obliged to pay, back-dated for account analysis purposes as of the date of the debit or misdirection (or at the Bank's election, without back-dating but with interest added, computed at the effective Federal Funds rate of the Bank in effect from time to time), and (b) after the Subaccount is closed, payment of the balance posted to the Subaccount. In no event will the Bank be liable for any special, incidental, or consequential damages. In no event will the Bank be liable as a result of an act or omission if it is due to compliance with this Agreement or with applicable laws, regulations, operating circulars, clearing house rules or funds-transfer system rules, any act or omission by the Agent or the Depositor, any act or omission by any other bank, clearing house, funds-transfer system, agent or other person, mechanical failure of the Bank's equipment, power failure, strike or lock-out, fire or other casualty, riot or civil commotion, windstorm, earthquake, flood or other Act of God, delay in transportation, governmental regulation or interference, or any event beyond the control of the Bank.

11. **Setoff.** Except to the extent that the Depositor or the Agent fails to pay any amount payable hereunder when and as due, the Bank waives any banker's lien or right of setoff against the Subaccount.

12. **Relation to Other Agreements.** This Agreement does not replace but is in addition to other agreements between the Depositor and the Bank that may now or hereafter apply to the Subaccount or any services provided by the Bank to the Depositor in connection therewith. In the event of any inconsistency between this Agreement and any other agreement between the Depositor and the Bank relating to the Subaccount and any services provided by the Bank to the Depositor in connection therewith, this Agreement will prevail. Except to the extent modified or superseded by this Agreement or arrangements made pursuant hereto between the Agent and the Bank, the specifications, authorizations, and instructions in effect with respect to the Subaccount shall not terminate by reason of the occurrence of the Effective Date. This Agreement constitutes the entire agreement among the Parties in connection with the subject matter of this escrow. The Bank shall have no duty to know or determine the performance or nonperformance of any provision of any agreement between or among the other Parties, including the Lease Agreement, and no other agreement shall be considered as adopted or binding, in whole or in part, upon the Bank notwithstanding that any such other agreement may be referred to herein or deposited with the Bank, or that the Bank may have knowledge thereof, and the Bank's rights and responsibilities shall thus be governed solely by this Agreement.

13. **Notices.** Any notices under this Agreement must be in writing and must be sent by (i) personal delivery, (ii) by United States registered or certified mail (postage prepaid), (iii) by electronic mail or (iv) by an independent overnight courier service, addressed to the addresses specified below, or to such other address as may be hereafter designated in writing by the pertinent Party by written notice given in accordance with this Section. Notices given by registered or certified mail are deemed effective three (3) Business Days after the Party sending the notice deposits the notice with the United States Post Office. Notices given by electronic mail are deemed effective on the Business Day transmitted (or, if transmitted on a day that is not a Business Day, then on the next occurring Business Day). Notices delivered by overnight courier are deemed effective on the next Business Day after the day the Party delivering the notice timely deposits the notice with the courier for overnight (next day) delivery.

**If to Depositor:** Mater Academy of Nevada  
c/o Academica Nevada  
8235 S. Eastern Avenue, Suite 150  
Las Vegas, NV 89123  
Email: rreeves@academicanv.com

**With Copy to:** Jeffrey Blanck, Esq.



## Attachment 5- Facility Lease Agreement

485 West Fifth Street  
 Reno, Nevada 89503  
 Email: jblanck@jeffreyblancklaw.com

**If to Agent:**

CA Las Vegas 4315 BH LLC  
 c/o Turner-Agassi Charter School Facilities Fund, L.P.  
 3000 Olympic Blvd, Suite 2120  
 Santa Monica, CA 90404  
 Attention: Glenn Pierce  
 Email: gpierce@turnerimpact.com

**With Copies to:**

CA Las Vegas 4315 BH LLC  
 c/o Turner-Agassi Charter School Facilities Fund, L.P.  
 3000 Olympic Blvd, Suite 2120  
 Santa Monica, CA 90404  
 Attention: Bari Cooper Sherman, Esq.  
 Email: bsherman@turnerimpact.com

**And to:**

CA Las Vegas 4315 BH LLC  
 c/o Turner-Agassi Charter School Facilities Fund, L.P.  
 3000 Olympic Blvd, Suite 2120  
 Santa Monica, CA 90404  
 Attention: Aarthi Sowrirajan  
 Email: asowrirajan@turnerimpact.com

**And to:**

Quarles & Brady LLP  
 411 East Wisconsin Avenue  
 Suite 2400  
 Milwaukee, WI 53202  
 Attn: Michael J. Ostermeyer  
 Email: michael.ostermeyer@quarles.com

**And with Copies  
 to Lender at:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Email: \_\_\_\_\_

**And at:**

\_\_\_\_\_  
 \_\_\_\_\_  
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 \_\_\_\_\_  
 Attn: \_\_\_\_\_  
 Email: \_\_\_\_\_

**And at:**

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 Attn: \_\_\_\_\_

## Attachment 5- Facility Lease Agreement

Email: \_\_\_\_\_

**If to Bank:**

Zions First National Bank  
Attn: Corporate Trust, Ryan Pollihan  
1001 Seventeenth Street, #850  
Denver, Colorado 80202  
Email: ryan.pollihan@zionsbank.com

Any notice by any Party, whether required or permissible hereunder, may be given by such Party's attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such Party directly.

14. **Termination.** The Agent (with the Lender's prior, written consent) may terminate this Agreement without terminating the Subaccount at any time upon written notice to the Bank. The Agent (with the Lender's prior, written consent) or the Bank may terminate this Agreement and the Subaccount at any time upon notice to the other Parties. The Party terminating this Agreement and the Subaccount will give at least thirty (30) calendar days' prior written notice of termination to the other Parties (unless the Party terminating this Agreement and the Subaccount determines in its sole discretion that the continued existence of this Agreement and the Subaccount during the 30-day period would expose it to risk of loss). If the Bank receives a termination notice (with evidence of Lender's prior, written consent) from the Agent, the Bank may conclusively presume, and rely on such presumption, that the Agent has given it to the Depositor. After termination of this Agreement and the Subaccount, subject to any other rights and duties of the Bank with respect to the balance in the Subaccount, the Bank will mail to the Agent a check for the balance, unless the Agent and the Bank have made alternative arrangements. Each Party agrees thereafter to pay to the other the amounts required to settle for any subsequently posted adjustments, such as debits for returned items. During the period of four (4) months following the effective date of termination of this Agreement and the Subaccount (and subject to any other rights and duties of the Bank with respect to property in the Bank's possession) the Bank will forward to the location specified by the Agent, at the Agent's expense, mail received by the Bank that is directed to the Subaccount. Termination shall not impair the obligations incurred hereunder with respect to pre-termination transactions, the indemnities herein made or the warranties deemed to have been made. **THIS AGREEMENT MAY NOT BE TERMINATED BY THE DEPOSITOR WITHOUT THE EXPRESSED, WRITTEN CONSENT OF BOTH THE AGENT AND THE LENDER TO SUCH TERMINATION.**

15. **Miscellaneous.** Unless the context requires otherwise, wherever used herein the singular shall include the plural and vice versa, and the use of one gender shall also denote the other. Captions herein are for convenience of reference only and shall not define or limit any of the terms or provisions hereof; references herein to Sections or provisions without reference to the document in which they are contained are references to this Agreement. If there shall be more than one person or entity constituting the Depositor, each of them shall be primarily, jointly, and severally liable for all obligations of the Depositor. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall together constitute one Agreement. This Agreement may not be amended in any manner other than by a written agreement executed by all Parties.

## Attachment 5- Facility Lease Agreement

16. **Governing Law. THIS AGREEMENT, AND THE RIGHTS AND OBLIGATIONS BETWEEN THE PARTIES TO IT, SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEVADA.** If any provision of this Agreement conflicts with any present or future provision of applicable law which by law may not be varied by agreement, then such provision of this Agreement will be deemed to be modified to the minimum extent necessary to comply with such provision of applicable law.

17. **Submission to Jurisdiction and Venue.** The Agent and the Depositor irrevocably agree that, subject to the Bank's sole and absolute election, all suits, actions or other proceedings in any way, manner or respect arising out of or from or related to this Agreement or the Subaccount shall be subject to litigation in courts having situs within Clark County, Nevada. The Agent and the Depositor consent and submit to the jurisdiction of any local, state, or federal court located within said city and state. Each of the Agent and the Depositor waive any right they may have to transfer or change the venue of any suit, action, or other proceeding brought against such Party by the Bank in accordance with this Section, or to claim that any such proceeding has been brought in an inconvenient forum. To the extent that the Agent or the Depositor would have or be able to claim sovereign immunity in any action, claim, suit or proceeding brought by the Bank (or its assignee), such Party irrevocably waives and agrees not to claim such immunity.

*[Signatures begin on next page.]*



## Attachment 5- Facility Lease Agreement

IN WITNESS WHEREOF, Depositor, Bank, Agent, and Lender have duly executed this Agreement as of the day and year first above written.

**DEPOSITOR:**

**MATER ACADEMY OF NEVADA,  
a Nevada public charter school**

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

**BANK:**

**ZIONS FIRST NATIONAL BANK,  
as Escrow Agent for  
Mater Academy of Nevada**

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

**AGENT:**

**CA LAS VEGAS 4315 BH LLC,  
a Delaware limited liability company**

By: \_\_\_\_\_  
Name: Bari Cooper Sherman  
Title: Vice President

**LENDER:**

**[ LENDER ],  
a \_\_\_\_\_**

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

***[JOINDER OF ZIONS CREDIT CORPORATION FOLLOWS THIS PAGE]***

## Attachment 5- Facility Lease Agreement

**JOINDER**

Zions Credit Corporation, a Utah corporation, hereby joins in the foregoing agreement for the limited purpose of acknowledging that its rights pursuant to the FFE Lease are subordinate in all respects to the rights of the Agent and the Lender in the Subaccount. Zions Credit Corporation further acknowledges and agrees that it shall not be a third party beneficiary of the foregoing Escrow Agreement.

Dated \_\_\_\_\_, 2015

**ZIONS CREDIT CORPORATION,**  
a Utah corporation

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

**NOTICE ADDRESS FOR ZIONS CREDIT CORPORATION:**

Norman Weldon, Vice President  
Zions Credit Corporation  
310 S. Main St., Suite 1300  
Salt Lake City, UT 84101

**ATTACHMENT 1**

To Exhibit 3.3.1

**Legal Description**

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS ON FILE IN THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LOCATED WITHIN THE NORTH HALF (N ½) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., CLARK COUNTY NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17, SAME BEING THE CENTERLINE OF MOUNTAIN VISTA STREET, NORTH 01°25'33" WEST, 80.97 FEET; THENCE DEPARTING THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17 AND THE CENTERLINE OF SAID MOUNTAIN VISTA STREET, SOUTH 88°34'27" WEST, 40.00 FEET TO THE WEST RIGHT-OF-WAY OF SAID MOUNTAIN VISTA STREET AND THE POINT OF BEGINNING;

THENCE ALONG A LINE BEING 50.00 FEET NORTHERLY OF AND RUNNING PARALLEL WITH THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS, SOUTH 89°55'32" WEST, 346.69 FEET; THENCE NORTH 01°25'33" WEST, 635.24 FEET TO THE NORTH LINE OF AFOREMENTIONED DEED PARCEL; THENCE ALONG THE NORTH LINE OF SAID DEED PARCEL, SOUTH 87°49'00" EAST, 347.28 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID MOUNTAIN VISTA STREET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 01°25'33" EAST, 621.56 FEET TO THE POINT OF BEGINNING.



Attachment 5- Facility Lease Agreement

Schedule A  
Rent Collection Account

**Bank:** \_\_\_\_\_

**Name on Account:** \_\_\_\_\_ For Benefit of CA Las Vegas 4315 BH LLC,  
TACSFF REIT Sole Member/Rent Coll Acct

**Account Number:** \_\_\_\_\_

**ABA Number:** \_\_\_\_\_

## Attachment 5- Facility Lease Agreement

**EXHIBIT 6.1-1**  
Development Summary

**1st Floor Classrooms**

1. Band Room / Stage Platform (1 each, @ approx. 1068 sf)
2. Music Classroom (1 each @ approx. 900 sf) w/high STC walls and floors, and 1 storage room @ approx. 290 sf.
3. Art Classrooms (1 each @ approx. 713 sf) w/ 1 SS standard sink and 1 SS deep sink, both with clay traps.
4. Science Classrooms ( 1 each @ approx. 713 sf) with epoxy resin sink/counter instructor's table.
5. IT Storage (1 each @ approx. 150 sf)
6. Computer Lab (1 each @ approx.. 625 sf) with minimum of 35 data drops.
7. General Classrooms (13 each @ approx. 625 sf)
8. Pre-K/Daycare Classroom (1 each @ approx. 685 sf)
9. Kindergarten Classrooms (3 each @ approx. 625 sf)
10. Classroom Notes:
  - a. School to provide all FF&E unless otherwise noted.
  - b. Classrooms will be wired for power, voice and data. (1) Voice, (1) Data for each teacher, plus power outlet on wall or in ceiling space for wireless bridges/routers. Additional power outlet for Smartboard and (1) power outlet and data jack for AVA equipment (if specified –location to be determined). (1) 1.25" conduit from projector location to teacher location for HDMI connection. Phone hardware, Smartboards, and AVA Equipment all provided by School (see IT specs if applicable).
  - c. (2) 4'x8' whiteboards provided by school.
  - d. All storage compartments and or fixtures (other than built in) storage areas are to be considered the FF&E package and must be provided by the CMO. Area rugs fall into this category as well.
  - e. Clocks are considered part of tenant's FF&E package. Unless a built in master clock system is specified by School.
  - f. Blinds on exterior windows and vision panels in doors and side light all provided by School.
  - g. Motion Sensors for lights (if specified) are to be tied into Energy Management System.

**1st Floor Support Areas**

1. Electrical Rooms (1 @ approx. 200 sf, 1 @ approx. 140 sf and 1 @ approx. 60 sf)
2. Admin Toilets (4 each @ approx. 60 sf)
3. Student Lobby (1 each @ approx. 220 sf)
4. Nurses Toilet Room (1 each @ approx. 75 sf)
5. Kindergarten and Pre-Kindergarten Toilets (4 each @ approx. 50 sf)
6. Student Common Toilets (4 each @ approx. 330 sf)
7. Science Prep Room (1 each @ approx. 70 sf) with counter, sink, & power for refrigerator.

## Attachment 5- Facility Lease Agreement

**1st Floor Admin Support Areas**

1. Offices (8 @ approx. 150 sf, 1 @ approx. 170 sf)
2. Work Room (1 @ approx. 310 sf) with power and data for copier/printer.
3. File Room (1 @ approx. 138 sf)
4. Break Room (1 each @ approx. 422 sf) with sink and power for refrigerator.
5. Conference Room (1 each @ approx. 273 sf) with data and power in floor box centered below table.
6. Nurses office (1 each @ approx. 74 sf)
7. Storage Rooms (1 @ approx. 210 sf, 1 @ approx. 70 sf).
8. Reception Area (1 @ 192 sf).

**Security**

1. A new security system will be provided.

**Fire and Life Safety**

1. A new Fire Protection System complying with current building and fire codes will be provided.
2. A new Fire Alarm system complying with current building and fire codes will be provided.

**2nd Floor Classrooms**

1. General Classrooms (20 each @ approx. 625 sf)
2. Computer Lab ( 1 each @ approx.. 625 sf) with min. 35 data drops
3. Science Classroom (1 each @ approx. 700 sf) with epoxy resin sink/counter instructor's table.
4. Art Classroom (1 each @ approx. 700 sf) with 1 SS standard sink and 1 SS deep sink, both with clay traps.
5. Music Classroom (1 each @ approx. 900 sf) w/high STC walls and floors, and 1 storage room @ approx. 170 sf.
6. Classroom Notes:
  - a. School to provide all FF&E unless otherwise noted.
  - b. Classrooms will be wired for power, voice and data. (1) Voice, (3) Data for each teacher, plus power outlet on wall or in ceiling space for wireless bridges/routers. Additional power outlet for Smartboard and (1) power outlet and data jack for AVA equipment (if specified – location to be determined). (1) 1.25" conduit from projector location to below markerboard for HDMI connection. Phone hardware, Smartboards, and AVA Equipment all provided by School (see IT specs if applicable).
  - c. (2) 4'x16' whiteboards provided by school.
  - d. All storage compartments and or fixtures (other than built in) storage areas are to be considered the FF&E package and must be provided by the School. Area rugs fall into this category as well.



## Attachment 5- Facility Lease Agreement

- e. Clocks are considered part of tenant's FF&E package. Unless a built in master clock system is specified by School.
- f. Blinds on exterior windows and vision panels in doors and side lights.
- g. Motion Sensors for lights (if specified) are to be tied into Energy Management System.

**2nd Floor Support Areas**

- 1. Storage Rooms (3 each @ approx 120 sf)
- 2. Science Prep Room (1 each @ approx. 115 sf) with counter, sink, & power for refrigerator.
- 3. Janitor's Closet (1 each @ approx. 50 sf) with mop sink and hot water.
- 4. Teacher's Work Room (1 each @ approx. 160 sf) with power and data for copier/printer.
- 5. Offices (1 each @ approx. 125 sf).
- 6. Student Toilets (2 each @ approx. 320 sf)

**Outdoor Space**

- 1. 1 Ground mounted flag pole.
- 2. Hose bibs – minimum of 2 on exterior of building.
- 3. Outdoor signage includes school name and address on building. Comply with local zoning codes.
- 4. Intercom system shall include speakers on outside of building in student occupied areas.
- 5. Owner has ability to provide and mount plaque or signage recognizing developer and financing for project.
- 6. City-required parking designations and exterior lighting with photo sensor or connected to timers.
- 7. Drinking fountains will be provided in play areas.
- 8. Playground area equipment (2 playgrounds) will be provided as part of construction costs, manufacturer TBD, both with synthetic fall safety surface.
- 9. 2 each tether ball locations.
- 10. 2 each four square locations.
- 11. 2 each basketball court & goals.
- 12. 2 each bikeracks

**Campus Resources**

- 1. Cafetorium Space (1 each approx. 5,880 sf)
- 2. Food Service Room (1 each approx. 383 sf)
- 3. Food Service Storage (1 each approx. 140 sf)
- 4. Janitor's Closet (3 each approx. 80 sf) with mop sink and hot water.

**Interior Finishes**

1. Standard classroom room signage and ADA-compliant toilet room signs.
2. Programmable Intercom and Bell system.
3. Building to be provided with telephone and communications wiring, cabling, routing, and drops/outlets (excludes tenant provided telephone equipment and any computer services or network machines and equipment).
4. Paint – 100% acrylic.
5. Flooring – VCT, Carpet, and ceramic tile.

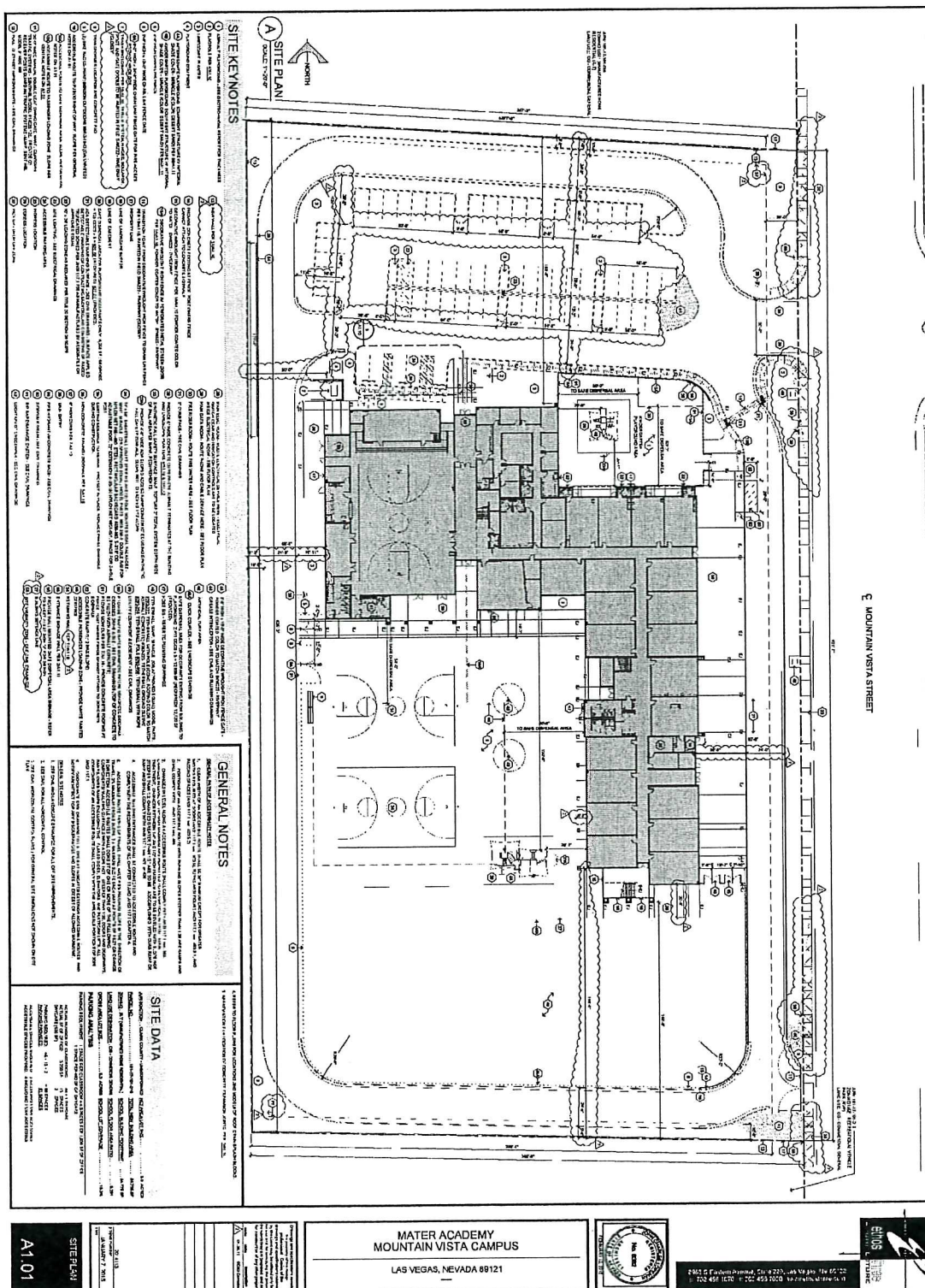
**Security**

1. Alarm
  - a. Single panel with keypad, Tenant responsible for monitoring contract.
2. Secure perimeter
  - a. Motion sensors
  - b. Outdoor siren strobes
3. Secure Classroom windows
  - a. Glass break sensors on lower floors, budget allowing
  - b. Motion sensors on operable windows, budget allowing
  - c. Motion sensors in classrooms, budget allowing
4. Surveillance Cameras
  - a. Low-light sensitive cameras watching main entrance and secondary entrance
    - i. 110V AC & CAT5
  - b. Cameras watching parking areas interconnected to security recording equipment.
5. Alarm Controls
  - a. Keypads in the following areas
    - i. Main administration entrance lobby.
    - ii. Elevator as required by building and fire codes.
6. Facility
  - a. Semi-permeable perimeter fencing
  - b. Vandal and theft resistant door hardware

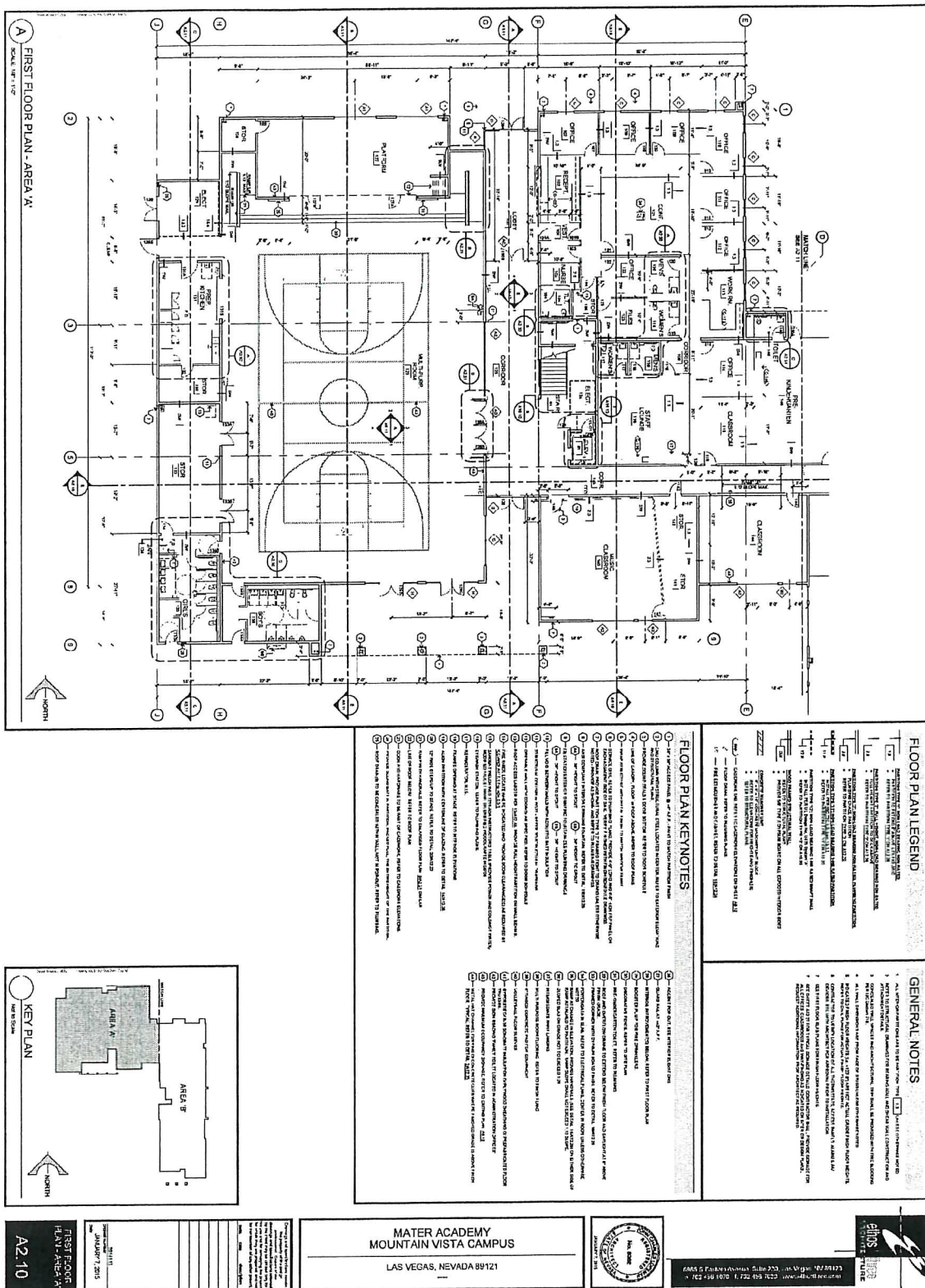
**Fire & Life Safety**

1. Single panel FACP with (2) voice jacks. Tenant responsible for monitoring contract.
2. Exterior and interior strobes.
3. Fire extinguisher and smoke detectors per Building & Fire codes.

### **EXHIBIT 6.1-2** **Schematic Plans**







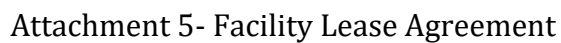
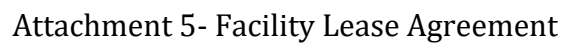
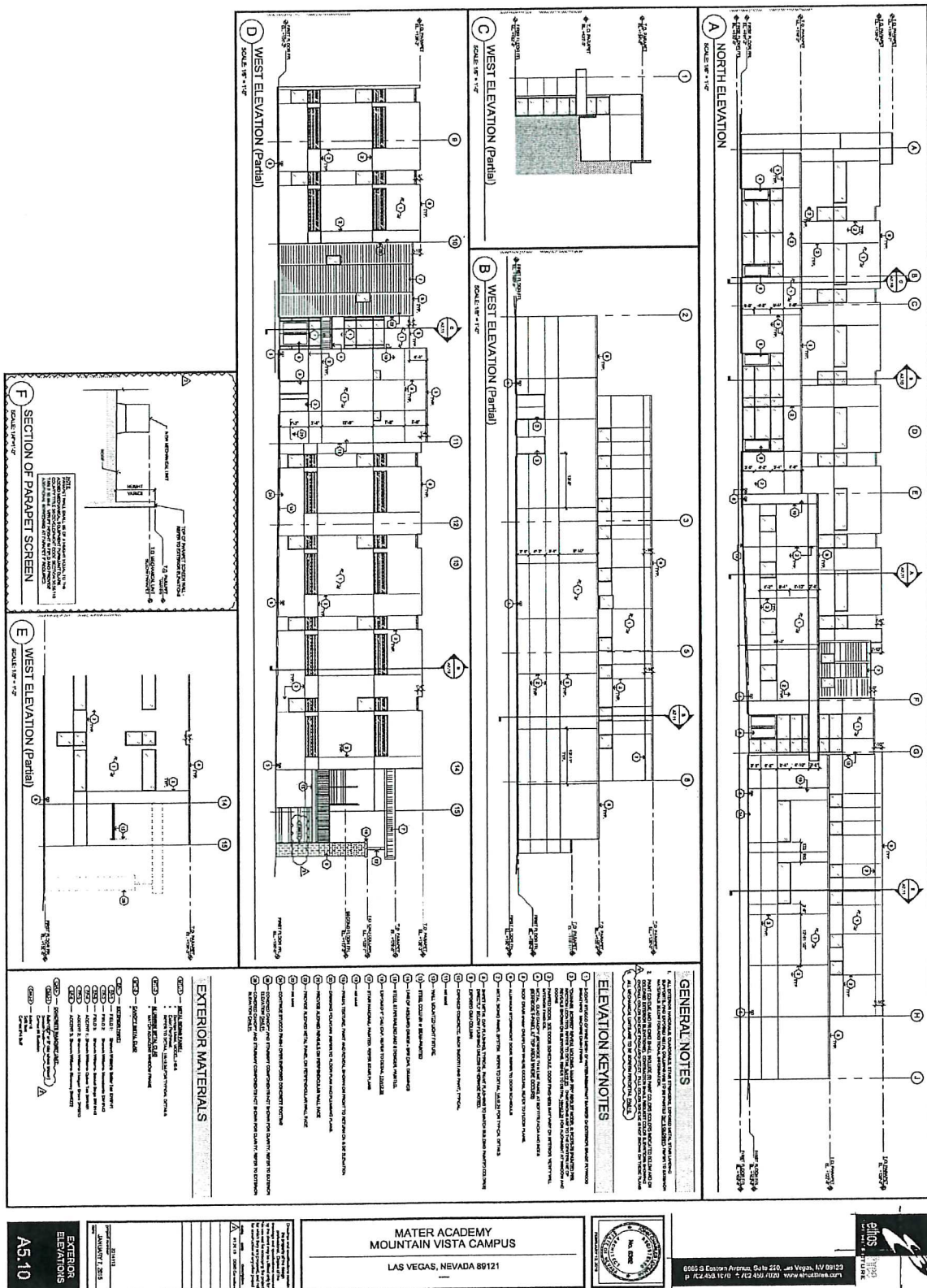


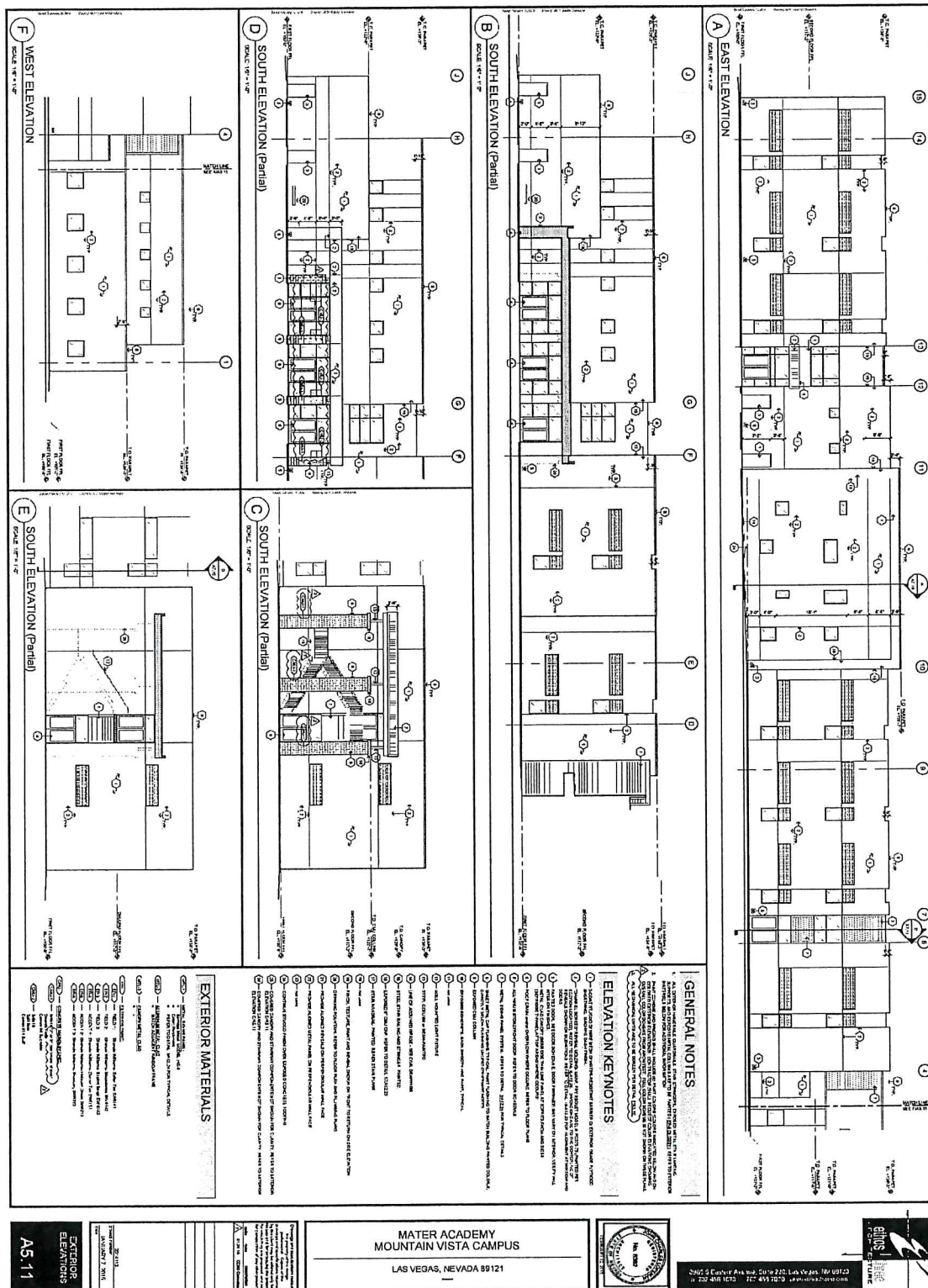
Exhibit 6.1-2 – Page 4













**EXHIBIT 6.4****Budget**

Tenant: Academica Nevada - Mater Aci  
 Name: CA Las Vegas 4315 BH LLC  
 Address: 4315 Boulder Highway  
 City/State/Zip: Las Vegas, NV 89121

DEVELOPMENT BUDGET			
		DEVELOPMENT	
New Construction	55,000	sf	
Second Floor and Mezzanine	0	sf	
G/M/NFR	0	sf	
<b>TOTAL SQUARE FOOTAGE</b>	<b>55,000</b>	<b>sf</b>	
		DEVELOPMENT	
		Cost / sf	Total Cost
<b>ACQUISITION</b>			
Purchase Price	\$	18.18	\$ 1,009,000.00
Capitalized Property Maintenance Expenses	\$	-	\$ -
Owner Relocation Expenses	\$	-	\$ -
Other Acquisition Costs #1: Closing costs	\$	0.16	\$ 10,000.00
Other Acquisition Costs #2	\$	-	\$ -
Acquisition Costs - Legal Fees	\$	0.30	\$ 16,666.67
<b>SUBTOTAL: ACQUISITIONS</b>	<b>\$</b>	<b>18.67</b>	<b>\$ 1,026,666.67</b>
<b>HARD COSTS</b>			
New Construction	\$	95.00	\$ 5,225,000.00
Stewwork	\$	94.90	\$ 1,774,000.00
<b>SUBTOTAL: HARD COSTS</b>	<b>\$</b>	<b>129.80</b>	<b>\$ 6,999,000.00</b>
Hard Cost Contingency	\$	12.98	\$ 699,900.00
<b>TOTAL: HARD COSTS</b>	<b>\$</b>	<b>142.78</b>	<b>\$ 7,698,900.00</b>
<b>SOFT COSTS</b>			
ACM/LBP Report	\$	0.05	\$ 2,500.00
Appraisal - As-Improved Pre-Construction	\$	-	\$ -
Appraisal - As-Improved Post-Construction	\$	0.18	\$ 10,000.00
Appraisal - As-Is	\$	0.04	\$ 2,000.00
Architecture / Engineering	\$	6.49	\$ 349,950.00
Civil Engineering	\$	1.82	\$ 100,000.00
Construction Loan - Construction Inspector	\$	0.22	\$ 12,000.00
Construction Loan - Lender Legal	\$	0.45	\$ 25,000.00
Construction Loan - Other Legal	\$	0.30	\$ 16,666.67
Development Fee	\$	5.45	\$ 300,000.00
Environmental: Air Quality Study	\$	-	\$ -
Environmental: Noise Study	\$	-	\$ -
Environmental: Phase I Site Assessment	\$	0.06	\$ 3,300.00
Environmental: Phase II Site Assessment	\$	-	\$ -
Environmental: Rail Derailment Study	\$	-	\$ -
Environmental: Soils Report	\$	0.08	\$ 4,250.00
Environmental: Traffic Study	\$	0.36	\$ 20,000.00
Environmental Remediation	\$	-	\$ -
Holding Costs - Miscellaneous	\$	-	\$ -
Insurance - Builder's Risk	\$	0.32	\$ 17,497.50
Insurance - Construction Liability - General Liel	\$	0.30	\$ 16,440.65
Insurance - Construction Liability - Umbrella	\$	0.29	\$ 20,395.09
Insurance - Environmental	\$	1.09	\$ 60,000.00
Insurance - Property / Hazard	\$	-	\$ -
Insurance - Engineering Fee	\$	0.02	\$ 1,300.00
Land Use/Planning Consultant	\$	0.45	\$ 25,000.00
LEED/CHPS Commissioner	\$	-	\$ -
LEED/CHPS Consultant	\$	-	\$ -
Legal Construction	\$	0.18	\$ 10,000.00
Deferred Leasing Costs	\$	0.30	\$ 16,667.00
LLC Holding Costs	\$	0.04	\$ 2,000.00
Local Permit Fees	\$	10.05	\$ 602,600.00
Property Condition Report	\$	-	\$ -
Security - Site	\$	-	\$ -
Seismic Probable Maximum Loss Report	\$	-	\$ -
Survey - ALTA/Topographic Update	\$	0.09	\$ 4,000.00
Taxes - Real Property	\$	0.44	\$ 24,000.00
Utilities	\$	-	\$ -
Title Policy	\$	0.32	\$ 17,497.50
Transfer Taxes	\$	-	\$ -
ACCM Field Inspection	\$	-	\$ -
P&P Bond	\$	1.30	\$ 69,990.00
Dep. Inspection & Geotech	\$	0.36	\$ 20,000.00
Travel and Admin	\$	0.18	\$ 10,000.00
Other Consultants	\$	-	\$ -
Reimbursable Expenses to CMO	\$	-	\$ -
Testing: Concrete, Steel	\$	-	\$ -
Capitalized Origination Fee	\$	1.08	\$ 58,737.13
Capitalized Loan Closing Costs	\$	0.27	\$ 14,684.28
Capitalized Interest Expense	\$	1.77	\$ 96,445.02
<b>SUBTOTAL: SOFT COSTS</b>	<b>\$</b>	<b>34.45</b>	<b>\$ 1,933,720.83</b>
Soft Cost Contingency	\$	3.13	\$ 176,365.44
<b>TOTAL: SOFT COSTS</b>	<b>\$</b>	<b>37.59</b>	<b>\$ 2,110,106.27</b>
<b>TOTAL PROJECT COSTS</b>	<b>\$</b>	<b>199.04</b>	<b>\$ 10,835,672.93</b>

Exhibit 6.4 – Page 1

**EXHIBIT 11.1.1**  
**Building Maintenance Checklist**

Building Maintenance Checklist		PROPERTY ADDRESS:		DATE:	PERSON:			
SITE		FREQUENCY					NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Remove and dispose of all fallen tree limbs, dead shrubs, etc.	X						
	Remove brush and weed growth adjacent to building walls and electrical equipment.		X					
	Reseed worn lawn areas.			X				
	Fertilize lawn.			X				
	Trim and prune shrubs and trees.		X					
	Repair irrigation system.	X						
	Clean all site drains.			X				
	Repair potholes in parking lots and driveways. Restripe if necessary.				X			
	Check and service playground equipment and insure its safety.			X				
	Patch and repair walkway surfaces.							IMMEDIATELY FOR SAFETY
	Paint walkway markings.					X		
	Repair and paint fences and gates.			X				

BUILDING EXTERIOR		FREQUENCY					NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Wash windows.				X			
	Check and repair windows and doors.					X		
	Replace broken window glass as needed.							IMMEDIATELY FOR SAFETY
	Scrape and paint building exterior and trim.			Every 7 years				
	Wash accumulated dirt on building surfaces.					X		
	Touch up paint on building exterior.					X		
	Lubricate exterior door hinges and hardware.					X		
	Inspect and repair exterior walls for structural cracks.					X		



ROOF		FREQUENCY				NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT
	Clean roof valleys.					X	
	Clean and test roof drains.					X	
	Clean and secure gutters.					X	
	Clean and secure downspouts.					X	
	Inspect skylights for leaks.					X	
	Inspect and repair metal flashings.					X	
	Inspect and recaulk stone or clay tile copings.					X	
BUILDING INTERIOR		FREQUENCY				NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT
	Clean windows, blinds, draperies, etc.			X			
	Check floors for broken tiles or torn carpet.		X				
	Remove all rubbish, boxes, debris and combustibles from:						
	Paths of exit	X					
	Doorways	X					
	Stairs	X					
	Under stairs	X					
	Utility rooms	X					
	Around flue and chimneys	X					
	Around heat-producing equipment	X					
	Electrical panel areas	X					
MECHANICAL EQUIPMENT		FREQUENCY				NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT
	Service all pumps per manufacturer's instruction manuals.						
	Service all air-conditioning equipment.						
	Service all ventilating equipment.					X	
	Check /hot water heater for any fuel or water leaks.		X				
	Check openings or motorized dampers which provide combustion air to hot water heaters.			X			
	Check cleanout openings, doors, etc., for air leakage and corrosion.			X			

Exhibit 11.1.1 – Page 2



ELECTRICAL EQUIPMENT		FREQUENCY					NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Replace burned out light bulbs.	X						ALWAYS INSTALL ENERGY EFFICIENT LIGHT BULBS
	Test emergency lighting system.			X				
	Test all exit lights.			X				
	Insure space in front of electrical panels is clear.			X				
	Repair or replace non-functioning switches, receptacles and outlets immediately.	X						IMMEDIATELY FOR SAFETY
	Replace frayed wiring immediately.							
	Inspect elevator and mechanical room.		Per service agreement					
	Inspect overhead roll up doors.			X				
	Fire Alarm System, Extinguishers, Hoses, Sprinklers, Heat and Smoke Detectors		Per service agreement					
	Emergency Generators		X					

PLUMBING		FREQUENCY					NOTES	
	INSPECTION/MAINTENANCE PROCEDURES	WEEKLY	MONTHLY	QUARTERLY	SEMI-ANNUAL	ANNUAL	UNDER SERVICE CONTRACT	COMMENTS
	Repair or replace broken fixtures.							IMMEDIATELY
	Replace washers or packing on leaking faucets, etc.	X						
	Inspect water heater(s)		X					
	Inspect drinking faucets	X						
	Inspect Back-Flow devices					X		
	Inspect hose bibs		X					

**EXHIBIT 16.3**  
Form of License Agreement

SUMMARY STATEMENT

This Summary Statement is hereby made a part of that certain License Agreement ("**Agreement**") by and between the Tenant and Licensee referenced below. Each reference in this Agreement to any of the following terms or phrases shall have the meaning set forth below:

Effective Date: \_\_\_\_\_

Termination Date: The first to occur of (i) \_\_\_\_\_ or (ii) the  
Expiration Date of the Lease

Landlord: CA Las Vegas 4315 BH LLC, a Delaware limited liability company

Tenant: Mater Academy of Nevada, a Nevada public charter school

Licensee: \_\_\_\_\_

Property: The Land and the Building demised to Tenant pursuant to the terms  
and conditions of the Lease, which Property is commonly known as:  
\_\_\_\_\_  
\_\_\_\_\_

Licensed Premises: That specific portion of the Property described or depicted as the  
"Licensed Premises" on the Attachment 1 attached to and made a part  
of this Agreement, together with certain tangible personal property  
owned by Tenant and located within and upon that portion of the  
Property described or depicted as the "Licensed Premises" on the  
attached Attachment 1

Licensed Use: \_\_\_\_\_

Lease: The Lease Agreement dated as of June 5, 2015 and entered into  
between Landlord and Tenant

Use Fee: USD \_\_\_\_\_ .00 per full calendar month or any part thereof

**NOTE to all Parties:** Initially capitalized terms not expressly defined in this Agreement shall have the respective meaning ascribed to such terms in the Lease.

**License Agreement**

This Agreement is made as of the Effective Date by and between Tenant and Licensee. Tenant and Licensee are known for purposes of this Agreement individually as "**Party**," and together as the "**Parties**."



A. Pursuant to the Lease, Landlord let the Property to Tenant, and Tenant leased the Property from Landlord.

B. Tenant owns certain tangible personal property located upon the Property, and within that portion of the Property described or depicted as the "Licensed Premises" on the attached Exhibit A.

C. Tenant wishes to grant a license to Licensee for, and Licensee to take a license from Tenant for, the Licensed Premises.

Now, therefore, in consideration of the mutual covenants contained in this Agreement, and of other good and valuable consideration, the receipt and sufficiency of all of which the Parties hereby acknowledge, Tenant and Licensee hereby agree as follows:

1. Tenant hereby grants a license to Licensee for the non-exclusive use by Licensee of the Licensed Premises on the terms and conditions of this License. This License is for the Licensed Premises only.

2. The term of this License shall commence on the Effective Date and shall end on the Termination Date, the period between the Effective Date and the Termination Date being known for purposes of this Agreement as the "**Term**." In the event of any default by Licensee of any term or condition of this License, Tenant shall have the right to revoke this License upon two (2) days' written notice to Licensee.

3. Licensee shall be responsible for enforcing compliance—by all users of the Licensed Premises—with (i) all terms contained in this License and (ii) all non-monetary terms, covenants, and conditions of the Lease. Notwithstanding Licensee's enforcement obligations hereunder, and further notwithstanding the two (2) days' notice otherwise required under Section 2, above, Tenant shall have the right immediately to revoke this License, without notice in advance, for any violation by Licensee of this Agreement that is also a default of any term, covenant, or condition of the Lease.

4. The Use Fee shall be paid to Tenant commencing on the Effective Date, and shall be paid thereafter in monthly installments in advance on the first Business Day of each and every calendar month during the Term. The Use Fee shall be paid without the need for Tenant's demand, and without setoff or reduction of any kind.

5. The Licensed Premises shall be used by Licensee for the Licensed Use and for no other purpose whatsoever. Use of the Licensed Premises shall be subject to all of the following: (i) all terms, covenants, and conditions of the Lease; and (ii) all rules and regulations reasonably enacted by Tenant from time to time, provided that such rules and regulations shall not be inconsistent with the terms of the Lease. Licensee agrees to provide Tenant from time to time, upon Tenant's request, a written listing of all designated users who may be present upon the Licensed Premises or the Improvements pursuant to this License. Designated users of the Licensed Premises shall exercise due care for all others present at any time upon, within, or with respect to the same.

6. Licensee covenants not to suffer or commit any waste, damage, disfigurement, or injury to the Licensed Premises. Further, Licensee shall keep the Licensed Premises at all times clean, in good operating condition, fully in compliance with all Legal Requirements, and otherwise in the same condition as the Licensed Premises shall be found on the Effective Date, normal wear and tear alone excepted.

7. Licensee shall, upon written demand from Tenant, promptly reimburse Tenant for any reasonable cost, charge, or expense incurred by Tenant in providing to the Licensed Premises any of the following (altogether, the "**Utility Services**"): heating, ventilating, or air conditioning; hot and cold running water; sanitary and storm sewer services; natural gas; electricity; telephone; and data services.



Licensee's obligation to reimburse Tenant for the cost, charge, or expense of so providing Utility Services shall survive the expiration or earlier termination of this License. Tenant shall not, however, be liable for any interruption of Utility Services provided to the Licensed Premises, or for any damages to or loss (by theft or otherwise) of any property belonging to Licensee or any of its employees or invitees.

8. Licensee, as a material part of the consideration to be rendered to Tenant under this License, and except as expressly prohibited by Legal Requirements, hereby agrees that neither Tenant nor Landlord, nor any of their respective affiliates, officers, directors, employees, volunteers, contractors, servants, or agents of any kind, shall be liable for, and thus that Tenant hereby waives all claims (except claims caused by or resulting from the negligence of Tenant) that Licensee (including, without limitation, Licensee's officers, directors, employees, volunteers, contractors, servants, students, frequenters, licensees, and invitees of every kind) may have for loss, theft, or damage to property, and for injuries to persons in, upon, or about the Licensed Premises from any cause whatsoever. Further, Licensee shall indemnify and hold Tenant and Landlord, and all of their affiliates, officers, directors, employees, volunteers, contractors, servants, and agents of every kind, exempt and harmless from and against any and all claims, liabilities, damages, or injuries to any person (including to the property, goods, wares, or merchandise of any person) that may arise in connection with use of the Licensed Premises by Licensee or Licensee's officers, directors, employees, volunteers, contractors, servants, students, frequenters, licensees, and invitees of every kind, excepting only (i) claims caused by or resulting from Tenant's negligence or that of its contractors, servants or employees or (ii) claims of Landlord asserting that this License (A) violates the terms of the Lease or (B) requires Landlord's prior consent. In case of any action or proceeding brought against Tenant by reason of any obligation on Licensee's part to be performed under the terms of this License, or arising from any act or negligence of Licensee, or Licensee's contractors, agents, servants, employees, contractors, invitees or licensees, Licensee shall, upon notice from Tenant, defend the same at Licensee's expense by counsel reasonably satisfactory to Tenant.

9. Licensee shall at all times hereunder, and at its sole expense, maintain in full force and effect, as if "Tenant" under the Lease, policies of insurance of the kinds, and with the limits, required of Tenant under the Lease (the "**Required Coverages**"), which Required Coverages shall insure against bodily injury and property damage occurring on or to the Licensed Premises, and which Required Coverages shall include both blanket contractual liability and broad form property damage coverages, with only such exclusions as are reasonably acceptable to Tenant.

9.01. The Required Coverages shall protect and include the interests of Tenant and Landlord, and all of their respective officers, directors, employees, volunteers, contractors, servants, and agents of every kind, and hence shall name all of the same as named additional insureds. All insurance coverage(s) required to name additional insureds shall be on a primary and noncontributory basis and shall provide that any insurance maintained by the named additional insureds is excess and noncontributing with any insurance required hereunder. Insurance coverage required for the named additional insureds shall be at least as broad as that provided by the Additional Insured-Designated Person or Organization Endorsement (ISO Commercial Risk Services Form #CG 20 26 1185) or the most recent version of the same approved by the state in which the Property is located.

9.02. The Required Coverages shall be placed with insurers who have a Best's Insurance Reports rating of no less than A- and a financial size of no less than Class VIII, and who are authorized to do business in the state where the Property is located. Such policies shall further be endorsed to state that coverage shall not be suspended, voided, cancelled, or reduced, in coverage or limits, except after twenty (20) Business Days' prior written notice to both Tenant and Landlord.

**9.03.** Licensee shall, upon Tenant's request, provide Tenant and Landlord with suitable certificates of insurance (including, without limitation, ACORD forms as specified by Tenant) evidencing the Required Coverages. In addition, if any of the insurance coverages required under this License should be poised to expire at any time during Licensee's occupancy under this License, Licensee shall, no less than ten (10) Business Days before expiration of such insurance, provide suitable certificates of insurance evidencing renewal or continuation of the required insurance policies. In the event of a claim, the Licensee shall also provide the Tenant and Landlord with certified copies of the pertinent insurance policies within ten (10) Business Days after having been requested in writing to do so.

**10.** Any notices under this Agreement must be in writing and must be sent (i) by personal delivery, (ii) by United States registered or certified mail (postage prepaid), (iii) by electronic mail, or (iv) by an independent overnight courier service, addressed to the addresses specified below or at such other place as a Party may designate to the other Parties by written notice given in accordance with this Section. Notices given by registered or certified mail are deemed effective three (3) Business Days after the Party sending the notice deposits the notice with the United States Post Office. Notices given by electronic mail are deemed effective on the Business Day transmitted (or, if transmitted on a day that is not a Business Day, then on the next occurring Business Day). Notices delivered by overnight courier are deemed effective on the next Business Day after the day the Party delivering the notice timely deposits the notice with the courier for overnight (next day) delivery.

**If to Tenant:** Mater Academy of Nevada  
c/o Academica Nevada  
8235 S. Eastern Avenue, Suite 150  
Las Vegas, NV 89123  
Email: rreeves@academicanv.com

**With Copy to:** Jeffrey Blanck, Esq.  
485 West Fifth Street  
Reno, NV 89503  
Email: jblanck@jeffreylancklaw.com

**If to Licensee:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Email: \_\_\_\_\_

**With Copy to:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_  
Email: \_\_\_\_\_

**If to Landlord:** CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Glenn Pierce  
Email: gpierce@turnerimpact.com



With Copies to: CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Bari Cooper Sherman, Esq.  
Email: bsherman@turnerimpact.com

And to: CA Las Vegas 4315 BH LLC  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Suite 2120  
Santa Monica, CA 90404  
Attention: Aarthi Sowrirajan  
Email: asowrirajan@turnerimpact.com

And to: Quarles & Brady LLP  
411 East Wisconsin Avenue  
Suite 2350  
Milwaukee, WI 53202  
Attn: Michael J. Ostermeyer  
Email: michael.ostermeyer@quarles.com

Any notice by either Party hereto, whether required or permissible hereunder, may be given by such Party's then current attorney, which notice, when given by such attorney, shall be deemed equally as effective as if given by such Party directly.

11. If the Property is damaged by fire or other casualty rendering the Licensed Premises unusable by Licensee for the Licensed Use, this License shall immediately terminate. Further, if all or any part of the Property is taken by eminent domain proceedings, Tenant may terminate this License at any time in connection therewith upon reasonable notice to Licensee.

12. This Agreement and the legal relations between the Parties hereto shall be governed by and construed in accordance with the Legal Requirements of the state in which the Property is located. For purposes of this Agreement, the term "**Legal Requirements**" means all present and future statutes, laws, codes, regulations, ordinances, orders, rules, bylaws, administrative guidelines, requirements, directives and actions of any federal, state or local governmental or quasi-governmental authority, and other legal requirements of whatever kind or nature that are applicable to the Property.

13. This Agreement does not and shall not be deemed to (i) constitute a lease or a conveyance of personal or real property by Tenant, (ii) confer upon Licensee any right, title, estate, or interest in the Property or the Licensed Premises, (iii) give rise to any bailment by Licensee, or (iv) create any relationship between Licensee and Tenant other than as licensee and licensor (including, without limitation, either the relationship of landlord and tenant or the relationship of bailor and bailee). This Agreement grants to Licensee only a personal privilege to use and occupy the Licensed Premises during the Term, revocable on the terms set forth herein. Licensee shall have no right to assign, sublet, transfer, or convey its interest in this License, and any attempt to do so shall make this License immediately null and void. This Agreement may not be recorded in any governmental recording office.

14. This Agreement may not be waived or modified except by a written instrument signed by the Parties.

15. Time is of the essence in the performance of all obligations of any Party.



*[Signatures begin on next page]*

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

**Tenant:**

Mater Academy of Nevada,

a \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Licensee:**

[Entity to be Determined],

a \_\_\_\_\_

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Landlord's Consent**

Subject (i) to Tenant's continued due and timely performance of all terms, covenants, conditions, and obligations arising under the Lease and (ii) to Tenant's remaining fully liable for such due and timely performance, Landlord hereby delivers to Tenant the consent of Landlord that is required under Section 16.3 of the Lease.

**Landlord:**

CA Las Vegas 4315 BH LLC,

a Delaware limited liability company

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

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Attachment 1 to Exhibit 16.3  
Legal Description of the Property

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS ON FILE IN THE CLARK COUNTY, NEVADA RECORDER'S OFFICE AND LOCATED WITHIN THE NORTH HALF (N ½) OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., CLARK COUNTY NEVADA, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17; THENCE ALONG THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17, SAME BEING THE CENTERLINE OF MOUNTAIN VISTA STREET, NORTH 01°25'33" WEST, 80.97 FEET; THENCE DEPARTING THE EAST LINE OF THE NORTHEAST QUARTER (NE ¼) OF THE NORTHWEST QUARTER (NW ¼) OF SAID SECTION 17 AND THE CENTERLINE OF SAID MOUNTAIN VISTA STREET, SOUTH 88°34'27" WEST, 40.00 FEET TO THE WEST RIGHT-OF-WAY OF SAID MOUNTAIN VISTA STREET AND THE POINT OF BEGINNING;

THENCE ALONG A LINE BEING 50.00 FEET NORTHERLY OF AND RUNNING PARALLEL WITH THE SOUTH LINE OF THAT PARCEL OF LAND DESCRIBED IN BOOK 20130514, INSTRUMENT NO. 00551 OF OFFICIAL RECORDS, SOUTH 89°55'32" WEST, 346.69 FEET; THENCE NORTH 01°25'33" WEST, 635.24 FEET TO THE NORTH LINE OF AFOREMENTIONED DEED PARCEL; THENCE ALONG THE NORTH LINE OF SAID DEED PARCEL, SOUTH 87°49'00" EAST, 347.28 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF SAID MOUNTAIN VISTA STREET; THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE, SOUTH 01°25'33" EAST, 621.56 FEET TO THE POINT OF BEGINNING.



**EXHIBIT 29.2**  
Form of Memorandum of Lease

WHEN RECORDED RETURN TO:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**THIS MEMORANDUM OF LEASE** (the “**Memorandum**”) is entered into this \_\_\_\_th day of June, 2015 (the “**Effective Date**”), by and between MATER ACADEMY OF NEVADA (“**Tenant**”) and CA LAS VEGAS 4315 BH LLC (“**Landlord**”).

**WITNESSETH:**

**WHEREAS**, pursuant to a Lease Agreement (the “**Lease**”) dated as of the Effective Date between Landlord and Tenant: Landlord has let to Tenant, and Tenant has leased from Landlord, a certain parcel of real property located in the city of Las Vegas, Clark County, State of Nevada, which parcel is legally described on Attachment 1 attached to and made a part of this Memorandum; and

**WHEREAS**, likewise pursuant to the Lease, Landlord has granted to Tenant an Option to Purchase the Property (the “**Option**”), on terms and conditions set forth in the Lease.

**WHEREAS**, Landlord and Tenant wish to make the existence of the Lease a matter of public record.

**NOW THEREFORE**, for value received, Landlord and Tenant agree that this Memorandum shall be recorded in the public land records of Clark County, Nevada, and that this Memorandum shall put all persons on notice of the following with respect to the Lease:

LANDLORD:	CA Las Vegas 4315 BH LLC, a Delaware limited liability company
TENANT:	Mater Academy of Nevada, a Nevada public charter school
DATE OF EXECUTION:	June 5, 2015
RENT COMMENCEMENT DATE:	As determined under Section 2.1 of the Lease
DESCRIPTION OF LEASED PREMISES:	Land, building(s) and improvements located in the city of Las Vegas, Clark County, State of Nevada, as more particularly shown on <u>Exhibit 1.1</u> to the Lease.
TERM:	29 Lease Years [plus the potential partial Lease Year occurring between the Commencement Date (as that term is defined in the Lease) and June 30, 2044].
OPTION:	Option to purchase the property during a defined period specified in Exhibit 29.2 – Page 1

the Lease, for a Purchase Price calculated according to the terms of the Lease

**This Memorandum is not a complete summary of the Lease or the Option, and the provisions of this Memorandum shall not be used in interpreting the Lease or the Option, nor to vary the terms and conditions of the Lease or the Option. In the event of conflict between this Memorandum and the unrecorded Lease or the unrecorded Option, the unrecorded Lease and the unrecorded Option shall control.**

*[Signatures continue on next page.]*

IN WITNESS OF WHICH Landlord and Tenant have duly executed this Memorandum as of the Effective Date.

**TENANT:**

**Mater Academy of Nevada,**  
a Nevada public charter school

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

STATE OF \_\_\_\_\_ )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

This Memorandum of Lease dated June \_\_, 2015, consisting of \_\_\_\_\_ ( ) pages (including all signature pages, exhibits, schedules and other pages appended or attached to the aforesaid document), was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of Mater Academy of Nevada, who personally appeared before me and is known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_



**LANDLORD:**CA LAS VEGAS 4315 BH LLC,  
a Delaware limited liability company

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

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }  
County of \_\_\_\_\_ }

On \_\_\_\_\_ before me, [ \_\_\_\_\_ Here insert name and title of the officer \_\_\_\_\_ ], personally appeared \_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

Signature of Notary Public

**Description of Attached Document**Title or Type of Document: MEMORANDUM OF LEASE

Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_

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**FIRST AMENDMENT TO LEASE AGREEMENT**

This FIRST AMENDMENT TO LEASE AGREEMENT (this "First Amendment"), entered into as of the 5th day of October, 2015, by and between CA Las Vegas 4315 BH LLC, a Delaware limited liability company ("Landlord"), and Mater Academy of Nevada, a Nevada public charter school ("Tenant").

**WITNESSES:**

A. Landlord and Tenant are parties to that certain Lease Agreement dated as of June 5, 2015 (the "Original Lease"), pursuant to which Tenant leases from Landlord those certain "Premises" consisting of real property located in the city of Las Vegas, Clark County, Nevada (the "Land"), the building(s) located on the Land (the "Building"), and all fixtures and improvements located therein and thereon.

B. Landlord and Tenant desire to amend the Original Lease upon the terms and conditions set forth in this First Amendment.

NOW, THEREFORE, in consideration of the terms, covenants, and conditions contained in this First Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree to amend the Original Lease as follows:

1. Definitions. Capitalized terms used, and not otherwise defined, in this First Amendment shall have the same meanings as provided in the Original Lease. The Original Lease and this First Amendment shall herein be collectively referred to as the "Lease," and from and after the date of this First Amendment, any reference to the "Lease" shall mean the Original Lease as modified by this First Amendment.

2. Legal Description. The legal description of the Land set forth on Exhibit 1.1 to the Lease (and each other reference to such legal description of the Land) is hereby deleted and the legal description of the Land set forth on the Exhibit 1.1 attached hereto and incorporated herein by this reference is hereby adopted and inserted in those places.

3. Default by Tenant. The following provision is inserted into the Lease as new Section 21.1(j).

(j) Tenant fails timely or fully to perform or comply with any of the terms, covenants, or conditions of any of (i) the Pass Through Account Control Agreement dated as of October 5, 2015 and entered into by and between Tenant and Nevada State Bank, as depository bank, or (ii) the Custodial Account and Control Agreement dated as of October 5, 2015 and entered into by and between Tenant and Zions First National Bank, as custodian, or (iii) the Intercreditor Agreement dated as of October 5, 2015 and entered into by Tenant and Landlord (among others).

4. No Default.

(a) Tenant hereby represents, warrants, and agrees that: (i) there exists no breach, default, or event of default by Landlord under the Lease, or any event or condition that, with notice or passage of time or both, would constitute a breach, default, or event of default by Landlord under



the Lease; (ii) the Lease continues to be a legal, valid and binding agreement and obligation of Tenant; and (iii) Tenant has no current offset or defense to its performance or obligations under the Lease.

(b) Tenant hereby waives and releases all demands, charges, claims, accounts or causes of action of any nature against Landlord or any Landlord Parties, including without limitation, both known and unknown demands, charges, claims, accounts, and causes of action that have arisen out of or in connection with the Lease.

5. Brokerage. Landlord and Tenant each represents and acknowledges to the other that it has not dealt with any real estate broker in consummating this First Amendment, and that no conversation or prior negotiations were had with any broker concerning this First Amendment. Landlord and Tenant each hereby holds the other harmless against any claim for brokerage commission(s) arising out of any dealings, conversations or negotiations had by either with any broker claiming to have dealt the indemnifying party.

6. Miscellaneous.

(a) Entire Agreement. This First Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

(b) Confidentiality. Tenant specifically acknowledges and agrees that this First Amendment is subject to the terms and conditions regarding confidentiality set forth in Section 29.3 of the Original Lease.

(c) Other Terms and Conditions. Except as specifically modified or amended by this First Amendment, all other terms and conditions of the Original Lease shall remain in full force and effect.

(d) Conflict. In the event of a conflict or inconsistency between the terms and conditions of the Original Lease and the terms and conditions of this First Amendment, the terms and conditions of this First Amendment shall control.

(e) Binding Effect. The terms of this First Amendment shall be binding upon and shall inure to the benefit of the successors and assigns, respectively, of Landlord and Tenant (except in the case of Tenant, however, only such assigns as may be permitted under the Lease) and, if Tenant shall be an individual, upon and to his heirs, executors, administrators, successors and permitted assigns.

(f) Authorization. Tenant represents that this First Amendment has been duly authorized, executed and delivered by Tenant and constitutes the legal, valid and binding obligation of Tenant. Landlord represents that this First Amendment has been duly authorized, executed and delivered by Landlord and constitutes the legal, valid and binding obligation of Landlord.

(g) Counterparts. This First Amendment may be executed in counterparts, each of which shall be deemed an original. Executed counterparts of this First Amendment may be delivered electronically by electronic mail, and such documents shall be effective as original executed instruments.

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year first above written.

**TENANT:**

Mater Academy of Nevada,  
a Nevada public charter school

By: Sheila Moulton  
Name: Sheila Moulton  
Title: Board Chair

**LANDLORD:**

CA Las Vegas 4315 BH LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Barl Cooper Sherman  
Title: Vice President

IN WITNESS WHEREOF, the parties have executed this First Amendment as of the day and year first above written.

**TENANT:**

**Mater Academy of Nevada,**  
a Nevada public charter school

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

**LANDLORD:**

**CA Las Vegas 4315 BH LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: Daniel Millman  
Title: Vice President



**EXHIBIT 1.1**  
Legal Description of the Premises

THAT PORTION OF THE NORTH HALF (N ½) OF THE NORTHWEST QUARTER (NW ¼)  
OF SECTION 17, TOWNSHIP 21 SOUTH, RANGE 62 EAST, M.D.M., DESCRIBED AS  
FOLLOWS:

LOT TWO (2) AS SHOWN BY MAP THEREOF IN FILE 120 OF PARCEL MAPS, PAGE 57, IN  
THE OFFICE OF THE COUNTY RECORDER, CLARK COUNTY, NEVADA.



## Mater Academy Facility Information

<i>Campus:</i>	<i>Address:</i>	<i>Sq. Footage</i>	<i>Floors</i>	<i>Facility Type:</i>	<i>Year Built</i>	<i>Fire Sprinklers</i>	<i>Burglar Alarm</i>	<i>Est. Replacement Cost</i>	<i>Student Population</i>
<b>Mater Academy Mtn. Vista Campus</b>	<b>3445 Mountain Vista St., Las Vegas, NV 89121</b>	<b>54,870</b>	<b>2</b>	<b>Wood Framed, Stucco Ext., Built-up Roof</b>	<b>2015</b>	<b>Yes</b>	<b>Yes</b>	<b>\$100- \$110/Sq. Ft.</b>	<b>960</b>

## Facility Owner Information

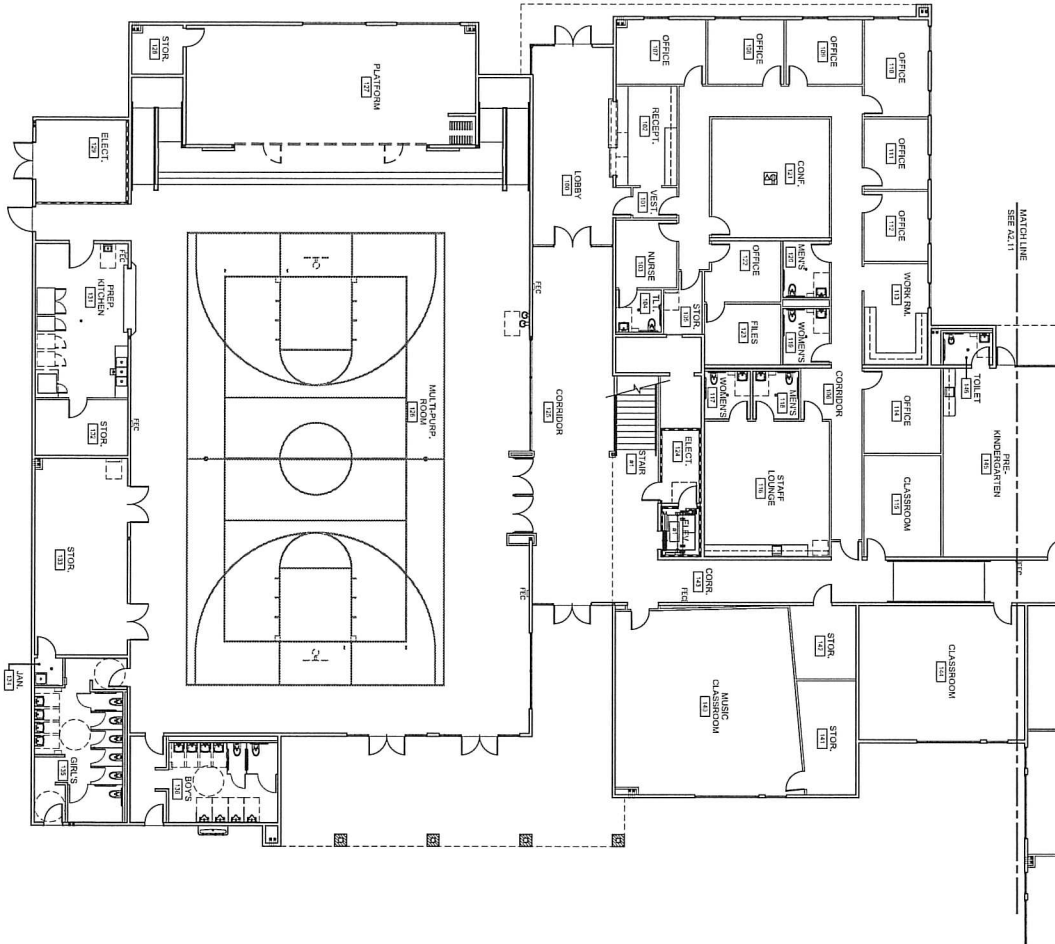
CA Las Vegas FMS LLC,  
 A Delaware limited Liability Company  
 c/o Turner-Agassi Charter School Facilities Fund, L. P.  
 3000 Olympic Blvd.  
 Building 5, Suite 2120  
 Santa Monica, CA 90404



(A)

FIRST FLOOR PLAN - AREA 'A'

0.



### FLOOR PLAN LEGEND

- [illegible]

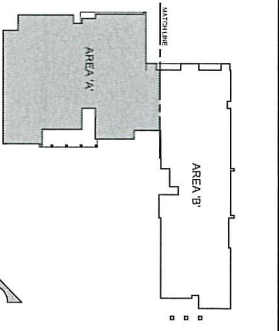
## FLOOR PLAN KEYNOTES

- [illegible]

## GENERAL NOTES

- [illegible]

## KEY PLAN



A2.10

MATER ACADEMY  
MOUNTAIN VISTA CAMPUS

LAS VEGAS, NEVADA 89121

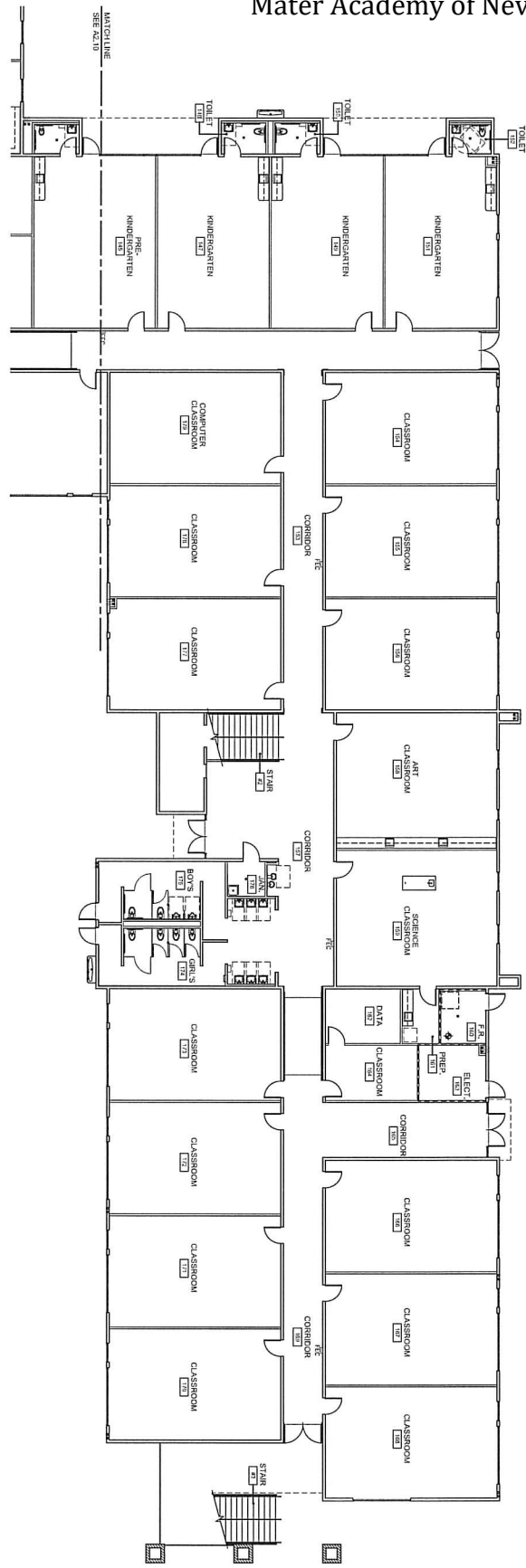


8985 S Eastern Avenue, Suite 220, Las Vegas, NV 89123  
p: 702.456.1070 f: 702.456.7020 [www.e1hostthree.com](http://www.e1hostthree.com)



**A**  
FIRST FLOOR PLAN - AREA B

SCALE: 1/8" = 1'-0"

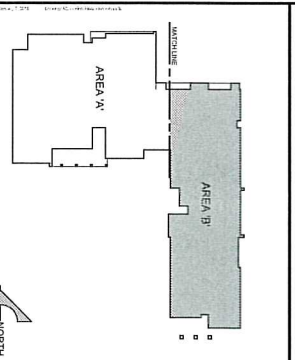


**FLOOR PLAN LEGEND**

- 1.00** - 1" = 1'-0" SCALE
- 1.01** - 1" = 1'-0" SCALE
- 1.02** - 1" = 1'-0" SCALE
- 1.03** - 1" = 1'-0" SCALE
- 1.04** - 1" = 1'-0" SCALE
- 1.05** - 1" = 1'-0" SCALE
- 1.06** - 1" = 1'-0" SCALE
- 1.07** - 1" = 1'-0" SCALE
- 1.08** - 1" = 1'-0" SCALE
- 1.09** - 1" = 1'-0" SCALE
- 1.10** - 1" = 1'-0" SCALE
- 1.11** - 1" = 1'-0" SCALE
- 1.12** - 1" = 1'-0" SCALE
- 1.13** - 1" = 1'-0" SCALE
- 1.14** - 1" = 1'-0" SCALE
- 1.15** - 1" = 1'-0" SCALE
- 1.16** - 1" = 1'-0" SCALE
- 1.17** - 1" = 1'-0" SCALE
- 1.18** - 1" = 1'-0" SCALE
- 1.19** - 1" = 1'-0" SCALE
- 1.20** - 1" = 1'-0" SCALE

**FLOOR PLAN KEYNOTES**

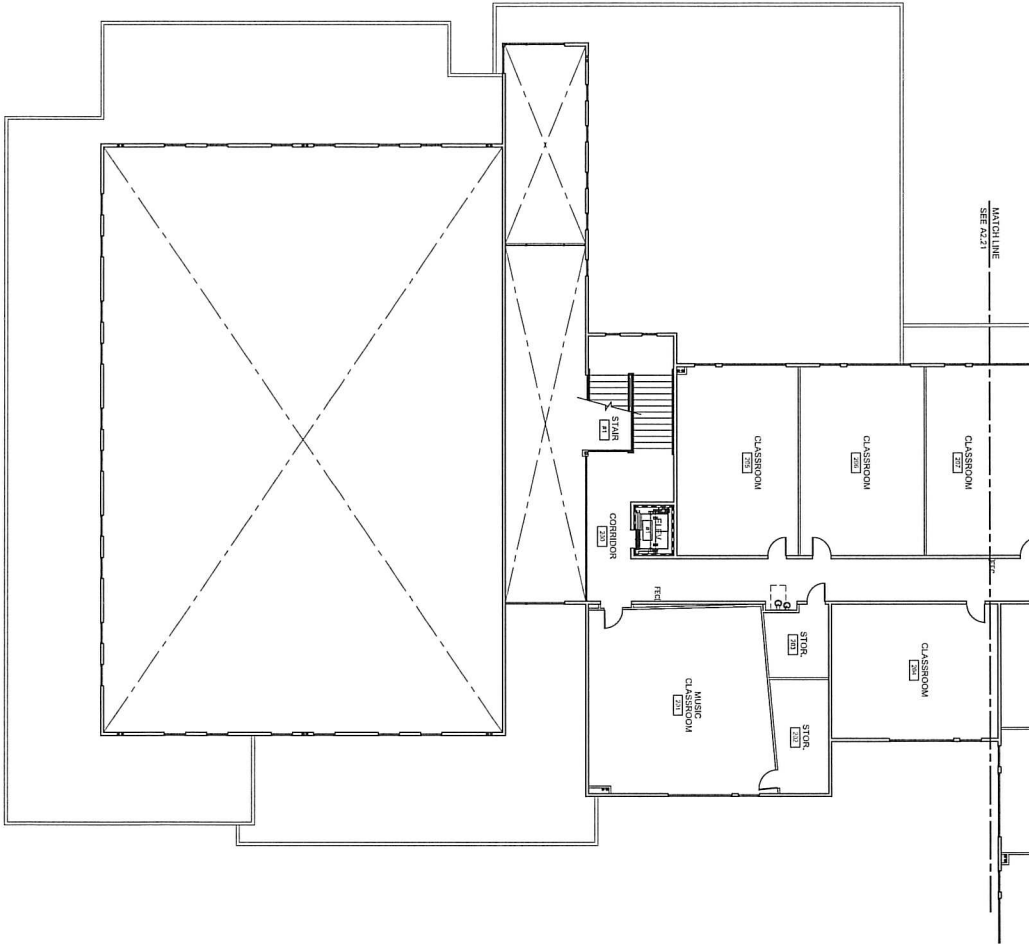
- 1.01 - 1" = 1'-0" SCALE
- 1.02 - 1" = 1'-0" SCALE
- 1.03 - 1" = 1'-0" SCALE
- 1.04 - 1" = 1'-0" SCALE
- 1.05 - 1" = 1'-0" SCALE
- 1.06 - 1" = 1'-0" SCALE
- 1.07 - 1" = 1'-0" SCALE
- 1.08 - 1" = 1'-0" SCALE
- 1.09 - 1" = 1'-0" SCALE
- 1.10 - 1" = 1'-0" SCALE
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- 1.13 - 1" = 1'-0" SCALE
- 1.14 - 1" = 1'-0" SCALE
- 1.15 - 1" = 1'-0" SCALE
- 1.16 - 1" = 1'-0" SCALE
- 1.17 - 1" = 1'-0" SCALE
- 1.18 - 1" = 1'-0" SCALE
- 1.19 - 1" = 1'-0" SCALE
- 1.20 - 1" = 1'-0" SCALE



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**SECOND FLOOR PLAN - AREA 'A'**

1



## FLOOR PLAN LEGEND

- |      |   |
|------|---|
| 1/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 2/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 3/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 4/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 5/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 6/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 7/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 8/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 9/2  | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |
| 10/2 | <ul style="list-style-type: none"> <li>ATTENTION TYPE: TO INCREASE READING SKILLS</li> <li>NUMBER OF QUESTIONS: 10</li> <li>NUMBER OF ANSWERS: 10</li> <li>NUMBER OF CHOICES: 10</li> </ul> |

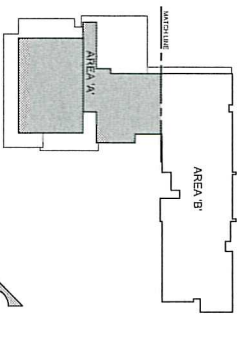
## FLOOR PLAN KEYNOTES

1. **What is a "closed shop" or "union shop"?** → When a worker has to join a union to get a job or to keep a job.
2. **What is a "union security agreement"?** → An agreement between a union and an employer that requires workers to join the union or pay dues to the union.
3. **How does a union security agreement work?** → The employer agrees to hire only union members or to hire non-union workers only if they agree to join the union within a certain period of time.
4. **What is a "right-to-work" law?** → A law that prohibits union security agreements.
5. **What is the difference between a "closed shop" and a "union shop"?** → In a closed shop, workers must be union members before they are hired. In a union shop, workers must join the union after they are hired.
6. **What is the National Labor Relations Act (NLRA)?** → A federal law that governs the relationship between unions and employers.
7. **What is the purpose of the NLRA?** → To protect the rights of employees to organize and bargain collectively with their employers.
8. **What are the key provisions of the NLRA?** → The NLRA prohibits employers from interfering with, restraining, or coercing employees in the exercise of their rights to organize and bargain collectively. It also gives the National Labor Relations Board (NLRB) the power to enforce these provisions.
9. **What is the NLRB?** → A federal agency that enforces the NLRA.
10. **What is a "labor union"?** → An organization of workers that represents them in their dealings with employers.
11. **What are the benefits of a labor union?** → Unions can negotiate better wages and benefits for their members. They can also provide a voice for workers in the workplace and help to protect their rights.
12. **What are the challenges of a labor union?** → Unions can be expensive to join and maintain. They can also be slow to respond to changes in the workplace. Additionally, unions may face opposition from employers and the government.

## GENERAL NOTES

- [illegible]

## KEY PLAN

MATER ACADEMY  
MOUNTAIN VISTA CAMPUS

LAS VEGAS, NEVADA 89121



## GENERAL NOTES

— 100 —

## FLOOR PLAN KEYNOTES

- |   |   |   |   |   |   |   |   |   |    |    |    |      |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |
|---|---|---|---|---|---|---|---|---|----|----|----|------|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|----|-----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13   | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13   | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13   | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13   | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13   | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 | 75 | 76 | 77 | 78 | 79 | 80 | 81 | 82 | 83 | 84 | 85 | 86 | 87 | 88 | 89 | 90 | 91 | 92 | 93 | 94 | 95 | 96 | 97 | 98 | 99 | 100 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13</ |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |    |     |



Not to Scale



**Property Owner Contact Information:**

CA Las Vegas FMS LLC  
A Delaware Limited Liability Company  
c/o Turner-Agassi Charter School Facilities Fund, L.P.  
3000 Olympic Blvd.  
Building 5, Suite 2120  
Santa Monica, CA 90404



# BUILDING DEPARTMENT

4701 W. RUSSELL ROAD • LAS VEGAS, NV 89118 • (702) 455-3000

## TEMPORARY CERTIFICATE OF OCCUPANCY

Permit #: 15-906 Zone: U-V  
 Site Address: 3445 MOUNTAIN VISTA ST  
 Project Name: MT. VISTA CAMPUS  
 Tenant Name: MATER ACADEMY Tenant #:   
 Owner Name: INVESTORS COMMERCIAL CAPITAL L  
 Contractor Name: NEVADA GENERAL CONSTRUCTION State Lic. #: 0031854  
 Contractor Addr.: 4121 WAGON TRAIL AVE, LAS VEGAS NV 89118  
 Ctr. Phone: (702) 254-0262 Parcel #: 161-17-101-016 # Of Units: 0  
 Principal Design Professional:  
 Construction Type: V-B Occupancy: E Occupant Load: 2411  
 Sq. Ft.: 54795 Building Final: Issue Date: 8/28/15  
 Application Type: EDUCATIONAL BLDG-NEW  
 Description of Work:  
 T.C.O. Conditions: TCO FOR ENTIRE AREA TO EXPIRE SEPTEMBER 29, 2015. CIVIL CLEARANCE, ALL FINALS AND COMPLETION OF ALL WORK UNDER SCOPE OF PERMIT IS REQUIRED TO OBTAIN C OF O. JWS/JSC

### 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 references above. Any construction to be done beyond the final building inspection date, above, requires a new building permit.

8/28/15

DATE APPROVED

  
 RONALD L. LYNN, DIRECTOR/BUILDING OFFICIAL

*This certificate of Occupancy provides no warranty or guarantee either expressed or implied.*





**SOUTHERN NEVADA HEALTH DISTRICT  
FIELD SCHOOL BUILDING PLAN REVIEW CHECKLIST**

Page 1 of 3

330 SOUTH VALLEY VIEW BLVD • LAS VEGAS, NV • 89107 • 702-759-1110 (DIRECT) • 702-759-1000 (24 HOURS)

FACILITY INFORMATION							
PRO115215	ESTABLISHMENT NAME MATER ACADEMY - MT. VISTA CAMPUS MATER ACADEMY SCHOOL K-8		PHONE # (702) 715-5916		COMPLIANCE SCHEDULE DUE		PRIMARY EHS EE7000665
ADDRESS 4315 BOULDER HWY Las Vegas, NV 89121					DISTRICT 29	LOCATION 33Q	MILES
CONTACT PERSON							
CURRENT SERVICE 653	SERVICE 910	DATE 8-28-15	TIME IN 13:15	TIME OUT 13:45	PERMIT STATUS PENDING		RESULT 81
SPECIAL NOTES					FUTURE ACTION 57		DATE 8-28-13

YES = In compliance    NO = Not in compliance    N/A = Not applicable

CLASSROOMS		
1	LAVS H/C/TEMP 110°	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
2	DURABLE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
3	CLEANABLE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
4	NON-ABSORBENT	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
LIGHTING		
5	CLASS 30 F/C	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
6	Art / Labs. 50 F/C	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
7	OTHER 20 F/C	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
8	FOUNT. 18# FR. LAV	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
HVAC		
9	CHILLER BACKFLOW	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
10	TOWER TREATMENT	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
11	65°- 85°	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
LABORATORIES/ART		
12	EW & SHOWER STA.	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
13	CHEM. RESISTENT	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
14	SINK W/ H/C 110°	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
15	FUME HOOD	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
16	SAFETY CABINETS	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
17	GAS SHUT OFF	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
18	GFCI CIRCUITS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
19	TILE FLOORS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
20	DW BACKFLOW	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
21	LOCKED STORAGE	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
22	VENTED KILN HOOD	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
VOCATIONAL		
23	SAFE STORAGE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
24	SINK W/ H/C 110°	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
25	SECURED EQUIPMENT	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A
26	SAFETY ZONES MARKED	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
27	POSTED ZONES/ INSTR.	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
28	EW	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
29	GAS CYLINDER SECURED	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
HOME ECONOMICS		
30	DOMESTIC KITCH. OK	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A
31	VENTHOODS	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A



SY 1) FIELD SCHOOL BUILDING PLAN REVIEW CHECKLIST		Facility Name:	Date:	Page 2 of 3
PR0115215		MATER ACADEMY - MT. VISTA CAMPUS	8-28-15	
<b>HOME ECONOMICS</b>				
32	GFCI	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
33	SINK W/ H/C 110ø	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
34	H/C ALL SINKS 110ø	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
<b>HEALTH ROOM</b>				
35	LOCKED CABINETS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
36	TILE/CLEANABLE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
37	E/W	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
38	GFCI	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
39	NON-ABSORBENT	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
40	ISOLATED	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
<b>CUSTODIAL</b>				
41	LOCKED ACCESS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
42	BOILER BACKFLOW	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
43	MOPSINKS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
<b>PLAYGROUNDS (CPSC)</b>				
44	DRAINAGE	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
45	SURFACE MEDIA	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
46	MEDIA DEPTH	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
47	RESTRICT. HEIGHT 8#	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
48	APPROVED EQUIP.	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
49	ACCESS / COVER	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
50	FALL ZONES 6#	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
<b>SNACK/STORE</b>				
51	NON-PHF SEALED	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
52	DOMESTIC OK	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
53	TILE (NO CARPET)	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
54	LIGHT COLOR	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
55	VERMIN PROOF	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
56	SHELVING	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
<b>WATER SUPPLY/SEWAGE</b>				
57	APPROVED (WELL)	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
58	20 PSI	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
59	CROSS-CONNECTION CONTROL	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
60	ADEQUATE HOT DISTR	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
61	NON-POTABLE MARK	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
62	BACKFLOW (OTHER)	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
63	NO LEAD	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
64	APPROVED SYSTEM	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
65	NO CHEMICAL TOILET	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
<b>RESTROOMS/GYM (UPC GUIDES)</b>				
66	CLEANABLE/NONAB	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
67	250 FT. MAX CLASS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
68	TP/SOAP DISP.	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
69	H/C/TEMP SINK 110ø	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
70	FAUCET 20 SECS.	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
71	TOWELS/DRYERS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
72	FOUNT. @ PG/GYM	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
73	SHOWERS 110ø PER UPC	<input type="checkbox"/> YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> N/A		
74	TILE / IMPERVIOUS	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
75	1 LAV / 2 WC	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		
76	ES BOYS 1:30	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> N/A		

<del>SN/ID</del>	FIELD SCHOOL BUILDING PLAN REVIEW CHECKLIST PR0115215	Facility Name: MATER ACADEMY - MT. VISTA CAMPUS	Date: 8-28-15	Page 3 of 3
<b>RESTROOMS/GYM (UPC GUIDES)</b>				
77	ES GIRLS 1:25	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
78	MS/HS BOYS 1:40	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
79	MS/HS GIRLS 1:30	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
80	KG 15# TOILETS	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
<b>WASTE</b>				
81	DUMPSTER AREA	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
82	CAN WASH AREA	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A
83	OTHER:	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A
<b>VIOLATION COMMENTS</b>				

## Violations and Corrective Actions:

Violation	Corrective Action
No	
Violations	

## Overall Inspection Comments:

Approved for operation

Inspector's name:	<del>Susan Lane</del> John Cataline (702) 759-0579
Reviewed by:	Received by (signature):
Received by (signature):	Received by (printed):
Received by (signature):	EHS (signature):





Time: 8:30  
 Date: 8-24-15  
 Page: 1 of 1  
 NSFM Proj # \_\_\_\_\_

## Division of the State Fire Marshal

## FIRE/LIFE SAFETY INSPECTION REPORT

Facility Name MATER ACADEMY UNV CAMP Phone # 702-501-8761  
 Physical Address 3445 Mountain Vista Ct. Zip Code 89121  
 City LV County CLL  
 Contact Name \_\_\_\_\_

Occupancy Class B/E/A Sprinkler Y N HazMat Permit -  
 Fire Alarm Y N Detector(s) Y N Type of Inspection S/S, F/A, ELS

PASS	FIRE ALARM	16CL004
	1). Cert. of Registration	JASON REINHARDT (F) C11704 ✓
	2). SIGNED PLANS ON SITE	✓
	3). LETTER OF COMPLETION	✓
	4). SIGNED APPROVALS FROM CLACK COUNTY	with minor exception
PASS	SPRINKLER SYSTEM	15CL394
	1). Cert. of Registration	MATHEW DAVIS (G) C 6235 ✓
	2). SIGNED PLANS ON SITE	✓
	3). Letter of Completion	✓
	4). SIGNED APPROVED SIGN OFF'S FROM CLACK COUNTY	✓
	5). MATERIALS CERTIFICATE	✓
PASS	FIRE AND LIFE SAFETY	15CL316
	No Violations noted	

\_\_\_\_ SUBMIT WRITTEN PLAN OF CORRECTIVE ACTION WITHIN \_\_\_\_ DAYS TO: Department Of Public Safety  
 \_\_\_\_ RESCHEDULE INSPECTION WITHIN \_\_\_\_ DAYS. State Fire Marshal Division  
 Inspection

Received By: [Signature]

Print Name: ROBERT D SANBERRY

Inspector: ED [Signature] ID: 15290

107 Jacobsen Way  
 Carson City, Nevada 89711  
 775-684-7501 main line  
 775-684-7518 fax line

Thank you for your assistance and cooperation in minimizing the fire/life safety hazards in the State of Nevada.

ethos three  
ARCHITECTURE



August 18, 2015

Academica Nevada  
1378 Paseo Verde Parkway  
Suite #200  
Henderson, NV 89012

**NON-USE OF ASBESTOS CERTIFICATION**

PROJECT NAME: Mater Academy – Mt. Vista Campus

PROJECT ADDRESS: 3445 Mt. Vista St., Las Vegas, Nevada

I certify that for the project described above that no asbestos-containing material (ACBM) was specified as a building material in any construction document for the building, or, to the best of my knowledge, no ACBM was used as any building material.

ethos|three ARCHITECTURE

John C. Lopeman, AIA





SOUTHERN NEVADA HEALTH DISTRICT  
**FOOD ESTABLISHMENT PERMIT EVALUATION**

Page 1 of 2

330 SOUTH VALLEY VIEW BLVD • LAS VEGAS, NV • 89107 • 702-759-1110 (DIRECT) • 702-759-1000 (24 HOURS)

FACILITY INFORMATION											
PERMIT # PR0115216		SR #		NAME MATER ACADEMY - MT. VISTA CAMPUS MATER ACADEMY K-8 SCHOOL KITCHEN FPR - ELEMENTARY SCHOOL KITCHENS				PHONE # (702) 715-5916		PRIMARY SAN EE7000665	
ADDRESS 4315 BOULDER HWY Las Vegas, NV 89121				DISTRICT 29		LOCATION 33Q		RISK CAT		MILES	
NEVADA CLEAN INDOOR AIR ACT: COMPLIANCE <input type="checkbox"/> REQUIRED <input type="checkbox"/> EXEMP <sup>1</sup>						CONTACT PERSON:					
CURRENT ACTION	EHS 653	SERVICE 9	DATE 8-28-15	TIME IN 1300	TIME OUT 1315	PERMIT STATUS PENDING		RESULT	FUTURE ACTION	ACTION	DATE
SPECIAL NOTES:											
COMMENTS:											

IN = In compliance

OUT = Not In compliance

N/O = Not observed

N/A = Not applicable

PERMIT IS NOT APPROVED; CALL REPRESENTATIVE TO SCHEDULE INSPECTION											
GENERAL FOOD ESTABLISHMENT EQUIPMENT								#	IN	OUT	NA
1	BROILER/CHARBROILER GRILL										
2	SA. AMANDER/CHEESE MELTER										
3	BLAST CHILLER/TUMBLER										
4	BUFFET HOT/COLD EQUIPMENT										
5	WAIT STATION / WATER FILLER										
6	COLD PREP/PIZZA/SALAD UNIT										
7	CONFECTIONARY-ENROBE, COATER, DIPPER										
8	COOK & HOLD EQUIPMENT (ALTO-SHAAM)										
9	DEEP FRYER/DOUGHNUT FRYER										
10	DIPPER /WELL										
11	DISHWASHER-FLIGHT, CONV, SINGLE TANK										
12	DISHTABLE/DRAINBOARD (NON-INTEGRAL)										
13	DISPLAY CASES - HOT/COLD/CASE ONLY										
14	DOUGH RETARDER/PROOFER BOX										
15	DOUGH SHEETER, OTHER BAKERY EQUIP										
16	DRINK DISPENSERS - SODA/JUICE/MILK										
17	DUMP/UTILITY/SERVICE SINK/NULL										
18	FOOD SHIELDS-BUFFET/VERTICAL/CANTILEVER										
19	FREEZERS - REACH IN/UC										
20	FREEZERS - WALK IN										
21	GRIDDLE - /FLAT /PANINI										
22	HOOD VENT TYPE II/TYPE I W/SUPPRESS										
23	HOT HOLDING: BAIN MARIE/HOT/WELLS/CABINETS										
24	ICE BINS/ NON-REFRIG DRAINING WELLS										
25	ICE MACHINES										
26	MEAT GRINDER/PERF/BANDSAW										
27	MICROWAVE OVEN										
28	MIXER/BLENDER										
29	OVENS- CONV/ROTARY/BAKERY										
30	OVENS- CONVEYER TORTILLA										
31	PASTA /RICE COOKER										
32	PREP SINK ( SINGLE COMP)										
33	PREP SINK (DOUBLE COMP)										
34	PROCESSING/ CUSTOM EQUIPMENT										
35	RANGE-MULTI/STOCK POT/WOK										
36	REFRIGERATORS - REACH IN/ROLL/UC/ DRAWER/WORKTOP										
37	REFRIGERATORS - WALK IN										
38	ROP BAGGING EQUIPMENT/VACUUM SEALER										
39	SALVADOR UNIT (NO WASTE GRINDER)										
40	SHELVING - DRY STOCK POTS										
41	SLICER/CHOPPER/FOOD PROCESSOR										
42	SMOKER/ BBQ (INTERNAL/EXTERNAL)										
43	SOFT SERVE MACHINE										
44	SPLASH GUARDS										
45	STEAM/PRESSURE COOKER										
46	STEAM JACKET KETTLE										
47	SUSHI CASE										
48	TILT SKILL /FRYER										
49	TOASTER/ TOASTER OVEN/CONVEYOR										
50	WASH COMPARTMENT POT WASH SINK										
51	WORK TABLES										
BAR / BEVERAGE SPECIFIC EQUIPMENT								#	IN	OUT	NA
52	BAR DIE/BACK BAR										



## Attachment 9- Facility Safety Compliance

Mater Academy of Nevada

SYD

FOOD ESTABLISHMENT PERMIT  
EVALUATIONEstablishment Name: MATER ACADEMY - MT.  
VISTA CAMPUS

Date: 8-28-15 Page 2 of 2

53	BEER BOX REFRIGERATOR					
54	BLENDER STATION					
55	DRAFT TOWER - BEER/WINE W/SCUPPER					
56	DUMP/UTILITY/SERVICE SINK					
57	ESPRESSO/BARISTA/COFFEE					
58	FILTERING DRINK MACHINE					
59	GLASS CHILLER					
60	GLASS WASHER W/CLEAN & DIRTY DRAINBOARD					
61	JOCKEY BOX W/SCUPPER					
62	KEG COOLER					
63	SCUPPER DRAINS (OTHER)					
64	WAIT STATION/WATER FILLER					
65	OPEN FOOD REFRIGERATOR					
66	SODA GUNS/BAG IN BOX					
<b>PLUMBING</b>		#	IN	OUT	NA	NO
67	CAN WASH / MAT WASH AREA					
68	CHASE LINES/RUNS COMPLIANT					
69	FLOOR SINKS / DRAINS - INSTALLED AS NEEDED/FLUSH					
70	HOSE BIBS/HOSE REELS AS NEEDED					
71	INDIRECT WASTE FOR FOOD EQUIPMENT					
72	GREASE CAPTURE - INTERCEPTOR/MACHINE					
73	TROUGH DRAINS AS NEEDED					
74	OVERHEAD WASTE LINES ABSENT OR PROTECTED					
75	RPZ / VACUUM BREAKERS/PVB LOCATED WHERE REQUIRED/TESTED					
76	UTILITY LINES (PRESSURE/DRAINAGE/ELECTRICAL) INSTALLED PROPERLY					
<b>REQUIRED FOR ALL PERMITTED ESTABLISHMENTS</b>		#	IN	OUT	NA	NO
77	EMPLOYEE RESTROOM W/ VENT/SELF-CLOSE W/C/LAV, STOCKED					
78	HOT & COLD WATER SERVICE AT PRESSURE					
79	LIGHT INTENSITY 20/50 FC					
80	LIGHT FIXTURES SHIELDED					
81	MOP SINK					
82	SEWAGE DISPOSAL APPROVED & OPERATIONAL					
83	VENTILATION (OTHER)					
84	W/ LATHER TIGHT/AIR CURTAINS/DOCK BOOT/PEST CONTROL					
<b>ADDITIONAL REQUIRED FOR ALL OPEN FOOD HANDLING ESTABLISHMENTS</b>		#	IN	OUT	NA	NO
85	HAND SINKS, SEPARATE, DISTINCT, WALL-HUNG OR APPROVED ALT., STOCKED (SOAP/TOWELS)					
86	THREE-COMP SINK W/ CLEAN/DIRTY DRAIN BOARDS					
87	CUSTOMER RESTROOMS					
<b>FINISHES</b>		#	IN	OUT	NA	NO
88	BASE COVING					
89	CABINETRY/BASE DESIGN & MATERIALS COMPLAINT					
90	CEILINGS, FLOORS, WALLS					
91	FOOD ZONE MATERIALS					
92	NON-FOOD ZONE MATERIALS					
93	SEAMS, FLASHING, CLEARANCES					
<b>ADMINISTRATIVE</b>		#	IN	OUT	NA	NO
94	NCIAA COMPLIANT/EXEMPT					
95	MENU REVIEW -ADVISORY					
96	VARIANCE AS REQUIRED					
97	OPERATION PLAN/WAIVER/HACCP/LABELS APPROVED					
98	REQUIRED SIGNAGE					
<b>OPERATIONAL REQUIREMENTS - MUST BE CORRECTED PRIOR TO RELEASE OF PERMIT</b>		#	IN	OUT	NA	NO
99	ACCURATE THERMOMETERS PROVIDED /INSTALLED					
100	SANITIZER SOLUTION/TEST KITS AVAILABLE					
101	PERSON IN CHARGE KNOWLEDGEABLE; FOODHANDLER CARDS					
102	REFRIGERATION ADEQUATE & AT REQUIRED TEMPERATURES					
103	COOKING /HOLDING EQUIPMENT FUNCTIONAL					
104	ELECTRICAL SERVICE FUNCTIONAL					
105	POTABLE WATER SERVICE FUNCTIONAL AND ADEQUATE HOT WATER AVAILABLE					
106	SEWER SERVICE; SEWAGE DISPOSED OF IN APPROVED MANNER					
107	TCO/CO FOR BUILDING					
108	CONDITIONS UNLIKELY TO CAUSE CONTAMINATION OF FOOD OR PREP SURFACES					
109	ADEQUATE EMPLOYEE HAND WASHING FACILITIES AND TOILETS					

PERMIT APPROVED. RELEASED TO DISTRICT EHS.

PERMIT IS NOT APPROVED; CALL REPRESENTATIVE TO SCHEDULE INSPECTION.

Approved for operation

Received by (signature)

Received by (printed)

EHS (signature)

Reviewed By:

BRIAN SANDOVAL  
*Governor*

BRUCE BRESLOW  
*Director*



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**

August 3, 2015

Mr. Jacob Smoot  
Project Manager  
Mater Academy of Nevada  
1378 Pase Verde Parkway Suite 200  
Henderson, NV 89012

Dear Mr. Smoot:

This letter confirms your August 3, 2015 request for an on-site consultation survey.

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.

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

*Your Partner for a Safer Nevada*

[www.4safenv.state.nv.us](http://www.4safenv.state.nv.us)



consultant will conduct separate conferences with the employer and the employee 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,

A handwritten signature in blue ink, appearing to read "Bob Harris", is written over the printed name.

Bob Harris  
Consultation Supervisor



## **Mater Academy of Nevada Budget Narrative**

The following narrative provides an overview of Mater Academy of Nevada's projected revenue and expenses.

### **Revenue**

#### **Per-Pupil Revenue:**

The budget created for Mater Academy of Nevada includes the per-pupil revenue assumption of \$6,820 for the 18-19 fiscal year of operation, with an estimated 1.30% increase each subsequent year thereafter.

#### **National School Lunch Program (NSLP):**

The budget created for Mater Academy of Nevada includes an assumptive NSLP revenue of \$151,000 for the entire system. The National School Lunch Program is a federally assisted meal program that provides nutritionally balanced, low-cost or free lunches to children each day.

#### **Special Education Funding (Part B):**

Anticipated \$1,250 per SPED student – Revenue is budgeted based upon prior year SPED counts which take place in October of each year.

#### **SPED Discretionary Unit:**

Anticipated \$2,960 per SPED student – Revenue is budgeted based upon prior year SPED counts and schools are not eligible to receive in the first year of operations.

## Expenses

### Expense Categories:

1. Personnel	pg. 2
2. Benefits	pg. 5
3. Payroll Services	pg. 5
4. Contractual	pg. 5
5. Contracted Services	pg. 6
6. Equipment	pg. 6
7. Supplies	pg. 7
8. Facility	pg. 7
9. Travel	pg. 8
10. Accounting, Audit, Legal Fees	pg. 8
11. Technology	pg. 9
12. Other	pg. 9

### Personnel:

#### ***44.52% to 42.94% of the budget (Year 1 – Year 5)***

In the 18-19 school year, Mater Academy of Nevada will have a combined total staff of 126.5, including 89.5 total teachers and 37 total administrative and support staff; with a total enrollment of 1,842 students. By Year 5, Mater Academy of Nevada is estimated to expand to a total staff of 135 and a total student enrollment of 2,000; adding, throughout the years, the necessary staff in order to effectively manage the actual/projected student enrollment increases. Below are the actual and anticipated staffing positions, including the average salary of each position:

Principal - \$118,816/year – *Develop/Implement policies, programs, curriculum activities, and budgets in a manner that promotes the educational development of each student and the professional development of each staff member.*

Assistant Principal - \$76,578/year – *Develop/implement the total school program by assisting the principal in the overall running of the school.*

Counselor - \$57,267/year – *Act as advocates for students' well-being, and as valuable resources for their educational advancement.*

Curriculum Coach - \$56,428/year – *Serves as a content specialist to assist in the development and implementation of campus instructional plans.*

Classroom Teachers (Core) - \$42,590/year – *Prepare and educate students for the world by creating lesson plans and tracking student progress to ensure academic goals are met.*

Classroom Teachers (Special) - \$42,590/year – *Prepare and educate students for the world by creating lesson plans and tracking student progress to ensure academic goals are met.*

Special Ed. Teachers - \$43,250/year – *Prepare and educate students with a wide range of learning disabilities by adapting general lesson plans and tracking student progress to ensure academic goals are met.*

Special Education Facilitator - \$71,050/year – *Responsible for planning, managing, and supervising SPED services and compliance.*

School Psychologist - \$60,900/year – *Work with students to improve academic and behavioral performance as indicated on the IEPs through therapeutic services.*

Office Manager - \$51,133/year – *Ensures the smooth running of day-to-day office operations by organizing and coordinating administrative duties and procedures.*

Registrar - \$33,460/year – *Responsible for maintaining student records; includes processing student enrollment, transfers, and withdrawals.*

Banker - \$22,200/year – *Assist the Office Manager with financial operations specifically related to the student generated funds.*

Teacher Assistants - \$12.13/hour – *Reinforce lessons presented by teachers, as well as assist teachers with recordkeeping.*

Special Ed. Teacher Assistants - \$12.13/hour – *Reinforce lessons presented by SPED teachers, as well as assist SPED teachers with recordkeeping.*

Clinic Aide - \$14.39/hour – *Renders basic first aid to students and performs health-related records/data file management duties.*

Receptionist - \$14.39/hour – *Greet visitors, parents and students; while facilitating communication within the school and assuring records and schedules are kept up to date.*

Campus Monitor - \$11.45/hour – *Supervise/Monitor students on school grounds while enforcing appropriate student behavior and ensuring school safety.*

National School Lunch Program Manager - \$45,000/year – *Responsible for managing and supervising the National School Lunch Program.*

Cafeteria Manager - \$30,000/year – *Responsible for planning, managing, and supervising a small food service facility (cafeteria).*

Below are the anticipated staffing needs each year; including the anticipated student enrollment and the anticipated total staffing cost each year:



		18-19	19-20	20-21	21-22	22-23
	<b>Anticipated Enrollment:</b>	1,842	1,966	2,000	2,000	2,000
<b>Position</b>	<b>Avg Salary</b>	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>
Principal	118,816/year	2	2	2	2	2
Assistant Principal	76,578/year	4	4	4	4	4
Counselor	57,267/year	3	2	2	2	2
Curriculum Coach	56,428/year	2	2	2	2	2
Classroom Teachers (Core)	42,590/year	67	71	72	72	72
Classroom Teacheres (Specials)	42,590/year	17	17	16	16	16
Special Education Teachers	43,250/year	6	8	8	8	8
Special Education Facilitator	71,050/year	1	1	1	1	1
School Psychologist	60,900/year	1	1	1	1	1
Office Manager	55,133/year	3	3	3	3	3
Banker	22,200/year	1	1	1	1	1
Registrar	38,460/year	2	2	2	2	2
Teacher Assistants	12.13/hr	6	8	8	8	8
Receptionist	14.39/hr	2	2	2	2	2
Clinic Aide	14.39/hr	2	2	2	2	2
Campus Monitor	11.45/hr	5	6	6	6	6
NSLP Manager	45,000/year	1	1	1	1	1
Cafeteria Manager	30,000/year	2	2	2	2	2
	<b>Total Staffing Cost</b>	<b>5,497,250</b>	<b>5,831,620</b>	<b>5,926,834</b>	<b>6,001,299</b>	<b>6,076,052</b>

*All salaries are anticipated to increase by 1.5% each year*

*Additional staff positions will be added in the following years based upon the growth of these charter schools*

#### **a. Mater Mountain Vista – Personnel Breakdown**

<b>Position</b>	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>
Principal	1	1	1	1	1
Assistant Principal	2	2	2	2	2
Counselor	2	1	1	1	1
Curriculum Coach	1	1	1	1	1
Classroom Teachers (Core)	36	36	36	36	36
Classroom Teacheres (Specials)	8.75	8.5	8	8	8
Special Education Teachers	3	4	4	4	4
Special Education Facilitator	0.5	0.5	0.5	0.5	0.5
Speech Pathologist	0	0	0	0	0
School Psychologist	0.5	0.5	0.5	0.5	0.5
School Nurse	0	0	0	0	0
Office Manager	2	2	2	2	2
Registrar	1	1	1	1	1
Teacher Assistants	3	4	4	4	4
Receptionist	1	1	1	1	1
Clinic Aide	1	1	1	1	1
Campus Monitor	3	3	3	3	3
NSLP Manager	0.5	0.5	0.5	0.5	0.5
Cafeteria Manager	1	1	1	1	1
<b>Total Staffing Cost</b>	<b>67.25</b>	<b>68.00</b>	<b>67.50</b>	<b>67.50</b>	<b>67.50</b>

**Benefits:*****19.39% to 18.98% of the budget (Year 1 – Year 5)***

Employee benefits will cover all employees except for substitute teachers and other contracted services; as they are not employed by the school. Employee benefits include, but are not limited to, the following:

- PERS (Retirement)
- Medicare
- Workers Comp
- Medical/Dental/Vision/Life/Disability

These expenses are figured at approximately 43.55% of salaries in the 18-19 school year, increasing to 43.70% in the 19-20 school year, and then increasing incrementally each year thereafter. Using the total cost of salaries each year from the personnel chart above, the anticipated cost of employee benefits each year is as followed:

	<b>18-19</b>	<b>19-20</b>	<b>20-21</b>	<b>21-22</b>	<b>22-23</b>
Total Salaries & Wages:	5,497,250	5,831,620	5,926,834	6,001,299	6,076,052
Benefits % of Salaries:	43.55%	43.70%	43.95%	43.95%	44.20%
<b>Total Cost of Benefits</b>	<b>2,394,166</b>	<b>2,548,333</b>	<b>2,604,725</b>	<b>2,637,371</b>	<b>2,685,336</b>

**Payroll Services:*****0.28% to 0.26% of the budget (Year 1 – Year 5)***

The cost of payroll services is assumed based upon the figures provided by other charter schools working with Academica. It costs \$20 per employee per month to process payroll, bringing us to an annual total cost of \$240 per employee.

**Contractual:*****7.73% to 7.38% of the budget (Year 1 – Year 5)***

Academica Nevada Management Fee – \$450 per student – Academica Nevada is an Educational Management Service Provider whose services to Mater Academy of Nevada include, but may not be limited to, the following:

- Identification, design, and procurement of facilities and equipment
- Staffing recommendations and human resource coordination
- Regulatory compliance and state reporting
- Legal and corporate upkeep
- Public relations and marketing
- The maintenance of the books and records of the charter school
- Bookkeeping, budgeting and financial forecasting

Mater Academy, Inc. Affiliation Fee – 1.00% of DSA revenue – Trademark License Agreement between Mater Academy, Inc. (“Licensor”), and the school, Mater Academy of Nevada (“Licensee”). Mater Academy, Inc. grants Mater Academy of Nevada a non-exclusive, non-

transferable, royalty-free license to use the trademark in connection with the development and establishment of the school of Mater Academy of Nevada in the State of Nevada.

- 0.50% of the 1.00% Mater Academy, Inc. Affiliation Fee is used for Professional Development.

### **Contracted Services:**

#### ***2.53% to 2.70% of the budget (Year 1 – Year 5)***

Special Education Contracted Services – Anticipated expense of \$200,000 during the 18-19 school year, increasing incrementally each year as SPED student enrollment increases and as new campuses open. Special Education Contracted Services include speech therapy, occupational therapy, physical therapy, nursing, and psychological services. The budgeted expenses are based on prior year expenses and anticipated enrollment increases.

Substitute Teachers - \$150.00/day – *Manage the learning environment while providing instruction in the absence of a classroom teacher.*

### **Equipment:**

#### ***4.33% to 2.46% of the budget (Year 1 – Year 5)***

FFE Lease: Instructional Equipment / Computers / Furniture / Fixtures - Utilizing Academica Nevada's standing relationship with the lending institution Vectra Bank allows Mater Academy of Nevada to lease all their furniture, fixtures, and equipment over a 48-month period. The lease includes a 5% residual purchase option at the end of 48 months or an early purchase option in the 45<sup>th</sup> month for a 6% residual. Mater Academy of Nevada budgets \$1,000 per student to outfit an entire school in its first year at a 5% interest rate over 4 years.

Below is a yearly amortization breakdown of the actual/projected FFE cost over the last 5 years up until the 19-20 school year, including the total equipment cost and lease payments each year (budget may include slight variances to reflect conservative figures):

	14-15	15-16	16-17	17-18	18-19	19-20		
Equipment Cost:	\$ 289,450.24	\$ 365,000.00	\$ 155,796.02	\$ 756,739.23	\$ 250,000.00	\$ 150,000.00		
Year	14-15	15-16	16-17	17-18	18-19	19-20	Total	School Year
2014								
2015	\$ 51,128.64							
2016	\$ 76,692.96	\$ 67,263.76						
2017	\$ 76,692.96	\$ 100,895.64	\$ 26,888.40					
2018	\$ 76,692.96	\$ 100,895.64	\$ 40,332.60	\$ 132,075.28				
2019	\$ 25,564.32	\$ 100,895.64	\$ 40,332.60	\$ 198,112.92	\$ 46,058.56		\$ 410,964.04	2018-2019
2020		\$ 33,631.88	\$ 40,332.60	\$ 198,112.92	\$ 69,087.84	\$ 27,635.12	\$ 368,800.36	2019-2020
2021			\$ 13,444.20	\$ 198,112.92	\$ 69,087.84	\$ 41,452.68	\$ 322,097.64	2020-2021
2022				\$ 66,037.64	\$ 69,087.84	\$ 41,452.68	\$ 176,578.16	2021-2022
2023					\$ 23,029.28	\$ 41,452.68	\$ 64,481.96	2022-2023
2024						\$ 13,817.56	\$ 13,817.56	2023-2024

Copier/Printing – Anticipated average copier lease at a rate of \$55,000 per campus per year. Including a cushion to account for overages in printing, which will also incrementally increase as student enrollment increases.



**Supplies:*****2.33% to 2.22% of the budget (Year 1 – Year 5)***

Consumables – \$100 per student - includes items that can't be used more than once or by multiple students (i.e. Workbooks).

Office Supplies – \$13 per student – utilized by administrative staff

Classroom Supplies – \$27 per student – utilized by teaching staff

Copier Supplies – \$4 per student

Nursing Supplies – \$3 per student

SPED Supplies – \$120 per SPED student– utilized by SPED teaching staff

**Facility:*****15.71% to 20.01% of the budget (Year 1 – Year 5)***

Scheduled Lease Payment – Based upon the lease agreement of each campus. Each lease contains an option agreement granting the tenant the option to purchase the premises in accordance with the terms and conditions of such option agreement. The first option date is usually 37 months after the lease commencement date.

**Below is a breakdown of each campus' yearly lease payments:**

Lease Payments						
Campus	18-19	19-20	20-21	21-22	22-23	Notes
Mountain Vista	415,000	Exercising Purchase Option (See Bond Payments)				6 months of payments
Bonanza	624,375	798,000	900,000	1,062,627	1,146,094	

Scheduled Bond Payment – As mentioned above, each lease agreement contains an option agreement granting the tenant the option to purchase the premises 37 months after the lease commencement date. Issuing a Charter School Lease Revenue Bond allows each campus to be able to finance the cost of acquiring, constructing and equipping their facility.

**Below is the bond payment schedule for the campuses who've exercised, or are exercising, their purchase option by issuing a bond:**

Bond Payments						
Campus	18-19	19-20	20-21	21-22	22-23	Notes
Mountain Vista	345,000	780,000	976,100	976,100	976,100	6 months of payments in 18-19 school year

Facility/School Insurance - \$36,571 annually – expected to increase each year thereafter with the introduction of new Mater campuses, adding to the Mater Academy of Nevada insurance bundle.

**a. 2018 - 2019 Mater Academy Insurance Premium Allocation**

Coverage	Amount
Package/Property	\$ 20,754
ELL/E&O/D&O	3,503
Excess Liability	7,119
Student Accident	5,195
<b>Total Premium:</b>	<b>\$ 36,571</b>

*Premiums will increase as new campuses are introduced.*

Fire & Security Alarms – Approximately \$7,200 per campus in the 18-19 school year, based upon actual expenses of prior years. Increasing by 3% each subsequent year thereafter.

Public Utilities (electricity, water, sewer, trash) – Utility expenses have a direct correlation to the size and student population of a school; as student enrollment increases, public utilities increase as well. Each campus, on average, is budgeted for roughly \$120,000 per year for public utilities.

Contracted Janitorial – Approximately \$0.11 per sq. ft. per month (rate at which the charter schools working with Academica Nevada pay as of right now), including a cushion for miscellaneous janitorial expenses.

Custodial Supplies - \$15 per student

Facility Maintenance – Estimated \$21,000 per year per campus on average, dependent on facility size and student population, amount will vary per campus.

Lawn Care - basic lawn care assumption of \$8,100 annually per campus on average, increasing by 3% each subsequent year thereafter.

Summer Maintenance - basic summer maintenance assumption of roughly \$8,500 per year per campus, increasing by 3% each subsequent year thereafter.

AC Maintenance & Repair – Assumption of \$10,000 per year per campus on average, increasing by 3% each subsequent year thereafter. Assumption to cover basic maintenance and repairs for AC.

### **Travel:**

*0.06% to 0.06% of the budget (Year 1 – Year 5)*

Travel costs associated with recruitment and staff development are estimated to be \$4,000 per year per campus.

### **Accounting, Audit, and Legal Fees:**

*0.50% to 0.47% of the budget (Year 1 – Year 5)*

Audit/Accounting – anticipated \$25,000 per year per campus – includes an annual audit expense and expenses associated with accounting. Based upon previous audits performed for charter schools working closely with Academica Nevada.

Legal Fees - \$6,000 each year – based upon the actual expenses of other charter schools working with Academica Nevada.

**Technology:**

***0.93% to 0.83% of the budget (Year 1 – Year 5)***

Intellatek IT Monthly Services - \$3.50 per student per month, \$42 annually per student.

Intellatek IT Set-up Fees – Intellatek’s initial start-up fee is dependent on how much new equipment is acquired by a school and/or if a school is opening for the first time. The initial start-up fee can be as high as \$15,500 per year per campus and as low as \$5,000 per year per campus. The budget reflects this wide variance and takes into consideration how much new equipment each school is anticipated to need each year, and whether it’s a schools first year of operation.

Website - \$3,000 per year per campus – Amount allocated for website upkeep and maintenance.

Infinite Campus - \$2,000 per campus for the 18-19 school year, increasing with inflation for each year thereafter - Infinite campus is an education software utilized by both the faculty of the school and parents/guardians of the students.

Phone & Communications – annual contract expense of \$6,300 per year per campus for the 18-19 school year, with an estimated 3.00% - 5.00% contract increase each subsequent year thereafter. Mater qualifies for the E-rate program which reduces internet expenses by 90%.

**Other:**

***1.68% to 1.69% of the budget (Year 1 – Year 5)***

State Administrative Fee - 1.5% of DSA revenue – the state charges 1.50% of DSA revenue for the state sponsor fee.

Tuition Reimbursement – \$3,000 per year per school – Employee benefits in which the school pays all, or a portion, of an employee’s tuition for coursework and/or training.

Dues and Fees – \$2,500 per campus per year, based on each campus’ prior year expenses.

Postage – Estimate of \$1,250 per year per campus, based upon prior year usage; incrementally increasing as student enrollment increases.

Background and Fingerprinting – \$60 per new employee

Miscellaneous Expenses (Other Purchases) – \$2,000 per year per campus, increasing in subsequent years based upon increases in student enrollment if necessary.



**FINANCIAL PLAN**

- (1) As Attachment 11, 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 11. 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 11. 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.

Please see attachment 11.

- (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 12 (the format of this is state budget form).**

Please see attachment 12.

- (3) Submit, as Attachment 13, 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 13.

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

In the occasion any savings are generated through lower facility occupancy costs, the school's Board of Directors will decide how to best use the funds for improving the school. Use of funds could result in the following activities: increasing staff, purchasing student teacher materials, and increasing teacher pay, among others.

## Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

CHARTER SCHOOL BUDGET		Base Year		2018			
Name of School	Mater Academy of Nevada						
REVENUE ASSUMPTIONS		PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
		2017	2018	2019	2020	2021	2022
Number of grade levels			12	13	13	13	13
Number of classrooms							
K			200	200	200	200	200
1st			208	208	208	208	208
2nd			208	208	208	208	208
3rd			208	208	208	208	208
4th			216	216	216	216	216
5th			216	216	216	216	216
6th			248	248	248	248	248
7th			214	248	248	248	248
8th			124	214	248	248	248
9th							
10th							
11th							
12th							
Total Student Enrollment		0	1842	1966	2000	2000	2000
Title I (% of student body)		0%	15%	14%	14%	14%	14%
Special Education (% of student body)		0%	8%	8%	8%	8%	9%
Total Distributive School Account (funding per student)		\$6,820		Base year			
Inflation adjustor		1.03					
Special Education Weighted Funding		\$2,960		Per student			
Title I		\$0		Per student			
IDEA		\$1,250		Per SPED student			
Breakfast Program -- Federal Reimbursement		yes		"yes" or "no"			
Breakfast Program		\$0		Per student per day			
Lunch Program		\$3		Per student per day			
School level fundraising		\$0		Per student			
County where school is located		Clark					
DSA Funding		\$0	\$12,562,440	\$13,810,364	\$14,470,676	\$14,904,796	\$15,351,940
DSA Sponsorship Fee		\$0	-\$188,437	-\$207,155	-\$217,060	-\$223,572	-\$230,279
Title I		\$0	\$0	\$0	\$0	\$0	\$0
Federal Breakfast Program		\$0	\$0	\$0	\$0	\$0	\$0
Federal Lunch Program		\$0	\$151,000	\$151,000	\$151,000	\$151,000	\$151,000
IDEA		\$0	\$176,249	\$192,501	\$201,250	\$208,750	\$213,750
State Special Education Funding		\$0	\$417,359	\$455,842.11	\$476,560	\$494,320	\$506,160
Charter start-up funds (Federal R&E already awarded to operator--not SEA grant)							
Other start-up grant funds							
School level fundraising		\$0	\$0	\$0	\$0	\$0	\$0
Pre-K Rent			\$36,000	\$36,000	\$36,000	\$36,000	\$36,000
Investment Income							
Private fundraising (foundations, corporate)							
Private fundraising							
TOTAL REVENUE		\$0	\$13,154,612	\$14,438,552	\$15,118,426	\$15,571,294	\$16,028,571

PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
2017	2018	2019	2020	2021	2022

[illegible]



## Attachment 12- Financial Plan

[INSERT School Name]

[illegible]

### Total Administrators and Office Staff

## Mater Academy of Nevada

[illegible]

## Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

### Special Education and ELL Teachers

[illegible]**Total Special Education/ELL Teachers**[illegible]

<b>Grade Level</b>	<b>Subject</b>	<b>Teacher</b>	<b>Start Year</b> <small>(Input year or "NA")</small>	<b>Base Salary</b>
K	General (10)	Grade Level Teacher	2018	\$42,589.52
1	General (10)	Grade Level Teacher	2018	\$42,589.52
2	General (10)	Grade Level Teacher	2018	\$42,589.52
3	General (10)	Grade Level Teacher	2018	\$42,589.52
4	General (9)	Grade Level Teacher	2018	\$42,589.52
5	General (9)	Grade Level Teacher	2018	\$42,589.52
6	General (10)	Grade Level Teacher	2018	\$42,589.52
7	General (9.5)	Grade Level Teacher	2018	\$42,589.52
7	General (0.5)	Grade Level Teacher	2019	\$43,008.57
8	General (6)	Grade Level Teacher	2018	\$42,589.52
8	General (3.5)	Grade Level Teacher	2019	\$43,008.57
8	General (0.5)	Grade Level Teacher	2020	\$43,500.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00
3	General	Grade Level Teacher	NA	\$0.00

[illegible]

## Mater Academy of Nevada

[illegible]



# Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

12	General	Grade Level Teacher
12	General	Grade Level Teacher
12	General	Grade Level Teacher
12	General	Grade Level Teacher
12	General	Grade Level Teacher

NA	\$0.00
NA	\$0.00
NA	\$0.00
NA	\$0.00
NA	\$0.00

Total Grade Level Teachers

PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	83.50	87.50	88.00	88.00	88.00

TOTAL SALARIES	\$0	\$5,448,583	\$5,881,785	\$6,081,313	\$6,263,752	\$6,451,665
Total Medical Benefits	\$0	\$640,561	\$701,503	\$725,235	\$746,992	\$769,401
Total FICA	\$0	\$416,817	\$449,957	\$465,220	\$479,177	\$493,552
Total State Retirement Costs	\$0	\$762,802	\$823,450	\$851,384	\$876,925	\$903,233
Total Life Insurance	\$0	\$550,307	\$594,060	\$614,213	\$632,639	\$651,618
Total GASB 45	\$0	\$0	\$0	\$0	\$0	\$0
Total Unemployment Insurance	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL BENEFITS	\$0	\$2,370,487	\$2,568,970	\$2,656,052	\$2,735,733	\$2,817,805
% of Salaries	#DIV/0!	43.5%	43.7%	43.7%	43.7%	43.7%

### PART-TIME EMPLOYEES

Input part-time employee  
Percentage of full-time FTE  
Annualized salary

\$0	\$0	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----	-----

Input part-time employee  
Percentage of full-time FTE  
Annualized salary

\$0	\$0	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----	-----

Input part-time employee  
Percentage of full-time FTE  
Annualized salary

\$0	\$0	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----	-----

Input part-time employee  
Percentage of full-time FTE  
Annualized salary

\$0	\$0	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----	-----

Input part-time employee  
Percentage of full-time FTE  
Annualized salary

\$0	\$0	\$0	\$0	\$0	\$0
-----	-----	-----	-----	-----	-----

PART TIME SALARIES	\$0	\$0	\$0	\$0	\$0	\$0
PERFORMANCE BONUSES	\$0	\$0	\$0	\$0	\$0	\$0
PAYROLL SERVICES	\$0	\$30,360	\$32,280	\$32,400	\$32,400	\$32,400

## Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

### GENERAL OPERATING EXPENSES

- Instruction
- Consumables
- Athletics
- Office Supplies
- Classroom Supplies
- Copier Supplies
- Nursing Supplies
- SPED Supplies
- Dues and Fees
- Lunch Program
- Travel
- Special Education Contracted Services
- Management Fee
- IT Services - Monthly
- IT Set-up Fees
- Website
- Infinite Campus
- Affiliation Fee
- Phone and Communications
- Postage
- Background and Fingerprinting
- Fire and Security alarms
- School Insurance
- Other Purchases
- Repairs & Maintenance
- Lawn Care
- Custodial Supplies
- Substitute Teachers
- Summer Maintenance
- Monitoring Fee
- AC Maintenance & Repair
- Tuition Reimbursements
- Loan Payments
- Background checks
- Accounting services
- Field trips
- Field trips - out of state
- Parent & staff meetings
- Saturday School (contractors for instruction)

**Total Instructional Supplies**  
*Per student*

### Contracted Services

Annual audit	\$50,000	Per year
--------------	----------	----------

Legal funds	\$12,000	Per year
-------------	----------	----------

### Total Contract Services

[illegible]

# Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

Food Program	School Pays?		PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
Breakfast	no	\$0.00		\$0	\$0	\$0	\$0	\$0
				\$0	\$0	\$0	\$0	\$0
Lunch program	no	\$0.00						
Snacks	no	\$0.00		\$0	\$0	\$0	\$0	\$0
Saturday food program	no	\$0.00		\$0	\$0	\$0	\$0	\$0
Total Food Costs			\$0	\$0	\$0	\$0	\$0	\$0

<b>TOTAL GENERAL OPERATING EXPENSES</b>	<b>\$0</b>	<b>\$1,960,432</b>	<b>\$2,009,850</b>	<b>\$2,180,291</b>	<b>\$2,206,044</b>	<b>\$2,229,213</b>
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TRANSPORTATION COSTS		PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
ASSUMPTIONS		2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
		2017	2018	2019	2020	2021	2022
Percentage of students transported							
Students per bus							
Bus purchase price (used bus)							
Miles driven per bus per day							
Miles driven per bus per year	0						
Miles per gallon							
Gallons purchased per year	0.00						
Price per gallon							
Annual fuel costs per bus	\$0.00						
Maintenance costs per bus							
Annual maintenance costs per bus	\$0						
Bus Contracting Costs							
Number of students participating		0	0	0	0	0	0
Number of buses required		0	0	0	0	0	0
Bus purchasing costs		\$0	\$0	\$0	\$0	\$0	\$0
Fuel costs		\$0	\$0	\$0	\$0	\$0	\$0
Maintenance costs		\$0	\$0	\$0	\$0	\$0	\$0
Bus Contracting Costs		\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL TRANSPORTATION COSTS</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Per student		NA	NA	NA	NA	NA	NA



			PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
<b>Flag Football (8 home games; 8 away games)</b>								
Head coach		\$1,000						
Assistant Coach		\$500						
Equipment								
Uniforms		\$300						Assumption?
Footballs		\$100						
Flags/Misc Equipment		\$400						per away game
Transportation		\$1,200						\$150 per away game - bus rental
Referees		\$800						2 refs per home game - \$50 ref
<b>Total Costs</b>		<b>\$4,300</b>						
<b>Boys Basketball (12 home games; 12 away games)</b>								
Head coach		\$1,000						
Assistant Coach		\$500						
Equipment								
Uniforms		\$500						Assumption?
Basketballs		\$100						
Misc Equipment		\$200						per away game
Transportation		\$1,800						\$150 per away game - bus rental
Referees		\$1,200						2 refs per home game - \$50 ref
Gym rental		\$0						\$35/hour? - could be up to \$6K
<b>Total Costs</b>		<b>\$5,300</b>						
<b>Girls Cheerleading (12 home games; 12 away games)</b>								
Head coach		\$1,000						
Assistant Coach		\$500						
Equipment								
Uniforms		\$500						Assumption?
Basketballs		\$0						
Misc Equipment		\$200						per away game
Transportation		\$1,800						\$150 per away game - bus rental
Referees		\$1,200						2 refs per home game - \$50 ref
Gym rental		\$0						\$35/hour? - could be up to \$6K
<b>Total Costs</b>		<b>\$5,200</b>						
<b>Boys Soccer (8 home games; 8 away games)</b>								
Head coach		\$1,000						
Assistant Coach		\$500						
Equipment								
Uniforms		\$400						Assumption?
Soccer balls		\$150						
Shin guards, Misc Equipment		\$400						per away game
Transportation		\$1,200						\$150 per away game - bus rental
Referees		\$800						2 refs per home game - \$50 ref
<b>Total Costs</b>		<b>\$4,450</b>						
<b>Girls Soccer (8 home games; 8 away games)</b>								
Head coach		\$1,000						
Assistant Coach		\$500						
Equipment								
Uniforms		\$400						Assumption?
Soccer balls		\$150						
Shin guards, Misc Equipment		\$400						per away game
Soccer goals		\$2,000						\$1,000 per goal - 2 goals
Transportation		\$1,200						\$150 per away game - bus rental
Referees		\$800						2 refs per home game - \$50 ref
<b>Total Costs</b>		<b>\$6,450</b>						

# Attachment 12- Financial Plan

[INSERT School Name]

## Mater Academy of Nevada

		PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5
<b>Boys track and field (8 home games; 8 away games)</b>							
Head coach	\$1,000						
Assistant Coach	\$500						
Equipment							
Uniforms	\$0						
Other Equipment	\$0	Possible grant?					
Transportation	\$1,200	\$150 per away game - bus rental					
Referees	\$800	2 refs per home game - \$50 ref					
<b>Total Costs</b>	<b>\$3,500</b>						
<b>Girls track and field (8 home games; 8 away games)</b>							
Head coach	\$1,000						
Assistant Coach	\$500						
Equipment							
Uniforms	\$0						
Other Equipment	\$0	Possible grant?					
Transportation	\$1,200	\$150 per away game - bus rental					
Referees	\$800	2 refs per home game - \$50 ref					
<b>Total Costs</b>	<b>\$3,500</b>						
<b>Boys Lacrosse (8 home games; 8 away games)</b>							
Head coach	\$1,000						
Assistant Coach	\$500						
Equipment							
Uniforms	\$0						
Other Equipment	\$0	Possible grant?					
Transportation	\$1,200	\$150 per away game - bus rental					
Referees	\$800	2 refs per home game - \$50 ref					
<b>Total Costs</b>	<b>\$3,500</b>						
<b>Girls Lacrosse (8 home games; 8 away games)</b>							
Head coach	\$1,000						
Assistant Coach	\$500						
Equipment							
Uniforms	\$0						
Other Equipment	\$0	Possible grant?					
Transportation	\$1,200	\$150 per away game - bus rental					
Referees	\$800	2 refs per home game - \$50 ref					
<b>Total Costs</b>	<b>\$3,500</b>						
<b>Active program?</b>							
Football	no	\$0	\$0	\$0	\$0	\$0	\$0
Boy's basketball	no	\$0	\$0	\$0	\$0	\$0	\$0
Girl's cheerleading	no	\$0	\$0	\$0	\$0	\$0	\$0
Boy's soccer	no	\$0	\$0	\$0	\$0	\$0	\$0
Girl's soccer	no	\$0	\$0	\$0	\$0	\$0	\$0
Boy's track and field	no	\$0	\$0	\$0	\$0	\$0	\$0
Girl's track and field	no	\$0	\$0	\$0	\$0	\$0	\$0
Boy's lacrosse	no	\$0	\$0	\$0	\$0	\$0	\$0
Girl's lacrosse	no	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENSES</b>		<b>\$0</b>	<b>\$9,809,862</b>	<b>\$10,492,885</b>	<b>\$10,950,055</b>	<b>\$11,237,929</b>	<b>\$11,531,083</b>

YR 6



# Attachment 12- Financial Plan

# Mater Academy of Nevada

## EQUIPMENT & TECHNOLOGY

FACILITIES	
INPUT "Purchase" or "Lease"	Lease

### LEASE OPTION

#### Square feet leased

Lease rate	\$1,039,375	Per year +/- school additions	Annual lease cost
Custodial	\$137,358	Per year + school additions	
Utilities	\$240,000	Per year + school additions	
Anticipated Bond Payments	\$976,100	Per year except years 1 & 2	
Capital Outlay (building renovations)		One-time cost	Capital Outlay
<b>Total cost to lease</b>			
General liability insurance		Annual cost	

PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6
2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	0
2017	2018	2019	2020	2021	2022	0
0	109,870	55,000	55,000	55,000	55,000	
\$0	\$1,039,375	\$798,000	\$900,000	\$1,062,627	\$1,146,094	\$0
\$0	\$137,358	\$142,869	\$147,030	\$149,805	\$153,966	\$0
\$0	\$240,000	\$290,000	\$298,700	\$307,400	\$316,100	\$0
\$0	\$345,000	\$780,000	\$976,100	\$976,100	\$976,100	\$0
\$0.00						
\$0	\$1,761,733	\$2,010,869	\$2,321,830	\$2,495,932	\$2,592,260	\$0
\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$1,761,733	\$2,010,869	\$2,321,830	\$2,495,932	\$2,592,260	\$0

## TECHNOLOGY & EQUIPMENT COSTS

### ASSUMPTIONS

Copier (monthly lease rate)		Per month					
		Students per copier					
Desktop computer costs (faculty and computers for carts)		Per laptop					
Desktop computers		Per grade level					
Cart costs		Per cart					
Student enrollment	0	1842	1966	2000	2000	2000	0
Number of copiers needed		3	3	4	4	4	0
Monthly copier lease		\$85,000	\$110,000	\$113,300	\$116,600	\$119,900	\$0
Zion FFE Lease - Instructional / Computer / Furniture / Fixtures	\$1,000	\$450,000	\$403,000	\$385,000	\$310,000	\$228,000	\$0
New Laptops - faculty		Per laptop	\$0	\$0	\$0	\$0	\$0
Laptop replacement costs		Number of years use	FALSE	FALSE	FALSE	FALSE	FALSE
Mobile lap top cart - students		Per grade level	\$0	\$0	\$0	\$0	\$0
Mobile Laptop cart replacement costs		Number of years use	FALSE	FALSE	FALSE	FALSE	FALSE
FTE cell phone handset		Per handset	\$0	\$0	\$0	\$0	\$0
FTE Cell phones (monthly coverage)		Per month	\$0	\$0	\$0	\$0	\$0
Internet setup		Setup fee	\$0				
Server		Per server	\$0				
Classroom technology		Per classroom	\$0	\$0	\$0	\$0	\$0
Educational software		Per student	\$0	\$0	\$0	\$0	\$0
Technology Support Services		Per month	\$0	\$0	\$0	\$0	\$0
Internet and phone monthly service		Per month	\$0	\$0	\$0	\$0	\$0
Other Equipment (security system)		Setup cost	\$0				
Monthly equipment cost		Per month	\$0	\$0	\$0	\$0	\$0
Computer Hardware		Per FTE	\$0	\$0	\$0	\$0	\$0
Computer Software		Per FTE	\$0	\$0	\$0	\$0	\$0
Faculty furniture		Per FTE	\$0	\$0	\$0	\$0	\$0
Student furniture		Per new student	\$0	\$0	\$0	\$0	\$0
<b>TOTAL TECHNOLOGY &amp; EQUIPMENT COSTS</b>	\$0	\$535,000	\$513,000	\$498,300	\$426,600	\$347,900	\$0

**BUDGET SUMMARY**

Name of School

**Mater Academy of Nevada**

	PLANNING	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6
	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	0
<b>Number of Students</b>	0	1842	1966	2000	2000	2000	0
<b>Number of Employees</b>	0	127	135	135	135	135	0
<b>REVENUE</b>							
DSA Funding	\$0	\$12,562,440	\$13,810,364	\$14,470,676	\$14,904,796	\$15,351,940	\$0
DSA Sponsorship Fee	\$0	(\$188,437)	(\$207,155)	(\$217,060)	(\$223,572)	(\$230,279)	\$0
State Special Education Funding	\$0	\$417,359	\$455,842	\$476,560	\$494,320	\$506,160	\$0
Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Breakfast Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Federal Lunch Program	\$0	\$151,000	\$151,000	\$151,000	\$151,000	\$151,000	\$0
IDEA	\$0	\$176,249	\$192,501	\$201,250	\$208,750	\$213,750	\$0
Transportation							
R&E start-up funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other start-up funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Student fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	\$0	\$36,000	\$36,000	\$36,000	\$36,000	\$36,000	\$0
School level fundraising	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Private fundraising (foundations, corporate)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Private fundraising (individuals)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL REVENUE</b>	<b>\$0</b>	<b>\$13,154,612</b>	<b>\$14,438,552</b>	<b>\$15,118,426</b>	<b>\$15,571,294</b>	<b>\$16,028,571</b>	<b>\$0</b>
<b>EXPENSES</b>							
Personnel	\$0	\$7,849,430	\$8,483,035	\$8,769,765	\$9,031,885	\$9,301,870	\$0
General Operating Expenses	\$0	\$1,960,432	\$2,009,850	\$2,180,291	\$2,206,044	\$2,229,213	\$0
Transportation	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Athletic Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities		\$1,761,733	\$2,010,869	\$2,321,830	\$2,495,932	\$2,592,260	\$0
Technology & Equipment	\$0	\$535,000	\$513,000	\$498,300	\$426,600	\$347,900	\$0
<b>TOTAL EXPENSES</b>	<b>\$0</b>	<b>\$12,106,595</b>	<b>\$13,016,754</b>	<b>\$13,770,185</b>	<b>\$14,160,461</b>	<b>\$14,471,243</b>	<b>\$0</b>
<b>SURPLUS/(DEFICIT)</b>	<b>\$0</b>	<b>\$1,048,017</b>	<b>\$1,421,798</b>	<b>\$1,348,241</b>	<b>\$1,410,833</b>	<b>\$1,557,328</b>	<b>\$0</b>
<i>Per student</i>		\$569	\$723	\$674	\$705	\$779	#DIV/0!
Ending Fund Balance	\$0	\$1,048,017	\$2,469,814	\$3,818,055	\$5,228,888	\$6,786,215	\$6,786,215

## Attachment 12- Financial Plan

## Mater Academy of Nevada

School Name: Mater Academy of Nevada

## Cash Flow Statement

2018-19

	PROJECTED July	PROJECTED August	PROJECTED September	PROJECTED October	PROJECTED November	PROJECTED December	PROJECTED January	PROJECTED February	PROJECTED March	PROJECTED April	PROJECTED May	PROJECTED June	Total Projected	Final Approved Budget	Variance
<b>REVENUES</b>															
Distributive School Acct	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 1,046,870.00	\$ 12,562,440.00	\$ 11,934,318.00	\$ 628,122.00
DSA Sponsorship Fee	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (15,703.05)	\$ (188,436.60)	\$ (188,437.00)	\$ 0.40
Donations													\$ -	\$ -	\$ -
State Special Ed				\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 46,373.19	\$ 417,358.74	\$ 417,360.00	\$ (1.26)
IDEA				\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 19,583.27	\$ 176,249.47	\$ 176,250.00	\$ (0.53)
NSLP	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 12,583.36	\$ 151,000.30	\$ 151,000.00	\$ 0.30
Pre-K Rent	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 36,000.00	\$ 36,000.00	\$ -
													\$ -	\$ -	\$ -
													\$ -	\$ -	\$ -
<b>Total Revenues</b>	\$ 1,046,750.31	\$ 1,046,750.31	\$ 1,046,750.31	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 1,112,706.78	\$ 13,154,611.91	\$ 12,526,491.00	\$ 628,120.91
<b>Total Revenues Y-T-D</b>	\$ 1,046,750.31	\$ 2,093,500.62	\$ 3,140,250.92	\$ 4,252,957.70	\$ 5,365,664.48	\$ 6,478,371.25	\$ 7,591,078.03	\$ 8,703,784.80	\$ 9,816,491.58	\$ 10,929,198.35	\$ 12,041,905.13	\$ 13,154,611.91			
<b>EXPENDITURES</b>															
<b>Salaries &amp; Benefits</b>															
Salaries		\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 495,325.75	\$ 5,448,583.20	\$ 5,455,850.00	\$ (7,266.80)
Benefits		\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 215,498.79	\$ 2,370,486.66	\$ 2,375,846.50	\$ (5,359.84)
Supplies		\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 26,154.00	\$ 287,693.95	\$ 287,694.00	\$ (0.05)
Lease Payments	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 86,614.58	\$ 1,039,375.00	\$ 1,039,375.00	\$ -
Utilities	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 240,000.00	\$ 240,000.00	\$ -
Contracted Services	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 27,979.17	\$ 335,750.00	\$ 354,250.00	\$ (18,500.00)
Textbooks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Equipment	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 44,583.33	\$ 535,000.00	\$ 535,000.00	\$ -
Facility	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 22,929.83	\$ 275,158.00	\$ 275,158.00	\$ -
Management Fee		\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 75,354.55	\$ 828,900.00	\$ 828,900.00	\$ -
Travel		\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 800.00	\$ 8,000.00	\$ 8,000.00	\$ -
Accounting/Legal	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 5,166.67	\$ 62,000.00	\$ 62,000.00	\$ -
Technology/Software	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 9,580.33	\$ 114,964.00	\$ 114,964.00	\$ -
Insurance	\$ 41,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,000.00	\$ 41,000.00	\$ -
Athletics	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 1,558.33	\$ 18,700.00	\$ 18,700.00	\$ -
Payroll Services	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 2,530.00	\$ 30,360.00	\$ 34,360.00	\$ (4,000.00)
Affiliation Fee	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 10,468.70	\$ 125,624.40	\$ 125,624.40	\$ -
Bond Payments	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 28,750.00	\$ 345,000.00	\$ 345,000.00	\$ -
													\$ -	\$ -	\$ -
<b>Total Expenditures</b>	\$ 301,160.95	\$ 1,072,494.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 1,073,294.02	\$ 12,106,595.21	\$ 12,141,721.90	\$ (35,126.69)
<b>Total Expenses Y-T-D</b>	\$ 301,160.95	\$ 1,373,654.97	\$ 2,446,949.00	\$ 3,520,243.02	\$ 4,593,537.04	\$ 5,666,831.07	\$ 6,740,125.09	\$ 7,813,419.11	\$ 8,886,713.14	\$ 9,960,007.16	\$ 11,033,301.18	\$ 12,106,595.21			
Percent of Budget	2.48%	11.31%	20.15%	28.99%	37.83%	46.67%	55.51%	64.35%	73.19%	82.03%	90.87%	99.71%			

## Projected Cash Balance Statement

Net change in Cash (F/B)	\$ 745,589.36	\$ (25,743.72)	\$ (26,543.72)	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 39,412.75	\$ 1,048,016.70	\$ 384,769.10	\$ 663,247.60
Begin Cash Balance(F/B)	\$ -	\$ 745,589.36	\$ 719,845.64	\$ 693,301.93	\$ 732,714.68	\$ 772,127.43	\$ 811,540.19	\$ 850,952.94	\$ 890,365.69	\$ 929,778.44	\$ 969,191.19	\$ 1,008,603.95			\$ -
<b>End Cash Balance (F/B)</b>	<b>\$ 745,589.36</b>	<b>\$ 719,845.64</b>	<b>\$ 693,301.93</b>	<b>\$ 732,714.68</b>	<b>\$ 772,127.43</b>	<b>\$ 811,540.19</b>	<b>\$ 850,952.94</b>	<b>\$ 890,365.69</b>	<b>\$ 929,778.44</b>	<b>\$ 969,191.19</b>	<b>\$ 1,008,603.95</b>	<b>\$ 1,048,016.70</b>	<b>\$ 1,048,016.70</b>	<b>\$ 384,769.10</b>	<b>\$ 663,247.60</b>



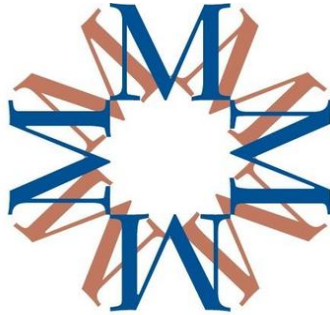
WEIGHTED  
2016 Count Day

		Outside					
County District	DSA	Revenue	Total	Enrollment	Subtotal		
Carson City	\$ 6,637	\$ 1,002	\$ 7,639			\$0.00	
Churchill	\$ 6,621	\$ 1,100	\$ 7,721			\$0.00	
Clark	\$ 5,527	\$ 979	\$ 6,506			\$0.00	
Douglas	\$ 5,941	\$ 2,466	\$ 8,407			\$0.00	
Elko	\$ 6,707	\$ 1,302	\$ 8,009			\$0.00	
Esmeralda	\$ 15,590	\$ 7,867	\$ 23,457			\$0.00	
Eureka	\$ 5,653	\$ 26,220	\$ 31,873			\$0.00	
Humboldt	\$ 5,738	\$ 2,269	\$ 8,007			\$0.00	
Lander	\$ 3,955	\$ 6,063	\$ 10,018			\$0.00	
Lincoln	\$ 10,369	\$ 1,469	\$ 11,838			\$0.00	
Lyon	\$ 7,150	\$ 928	\$ 8,078			\$0.00	
Mineral	\$ 9,561	\$ 1,644	\$ 11,205			\$0.00	
Nye	\$ 7,104	\$ 1,458	\$ 8,562			\$0.00	
Pershing	\$ 8,964	\$ 2,662	\$ 11,626			\$0.00	
Storey	\$ 8,309	\$ 5,783	\$ 14,092			\$0.00	
Washoe	\$ 5,582	\$ 1,152	\$ 6,734			\$0.00	
White Pine	\$ 7,376	\$ 1,677	\$ 9,053			\$0.00	
Multi-District	#DIV/0!			0.0	0.0		

**INDEPENDENT AUDIT DATA**

- Supply the requested data from each independent audit performed for the organization or a school in the past four years  
 - Please check the calculated values below and make sure they correspond with internal records  
 - Discrepancies between published data and reported data must be thoroughly explained on next tab

Entity Description Data						Independent Audit Data																	
State	Entity ID	School ID	School/Entity Name (as it appears on Independent Audit)	First Fiscal Year of Operation	Fiscal Year	Cash	Total Current Assets	Non Current Assets	Total Assets	Current Liabilities	Non Current Liabilities	Total Liabilities	Net Assets	Funding	Expenditures	Change in Net Assets	Current Ratio	Unrestrict d Days Cash	Debt to Asset Ratio	Surplus Margin	Cash Flow	Net Position (Beginning of Year)	Net Position (End of Year)
NV	46-5122331		Mater Academy of Nevada	2016-2017	2017	\$ 364,724	\$ 1,493,205	\$ 462,215	\$ 1,955,420	\$ 1,018,780	\$ 4,917,293	\$ 5,936,073	\$ 487,151	\$ 9,507,679	\$ 9,708,043	\$ (200,364)	1.47	13.71	3.04	(0.02)	\$ 356,208	\$ 687,515	\$ 487,151
NV	46-1907920		Doral Academy of Nevada	2016-2017	2017	\$ 4,904,242	\$ 5,600,581	\$ 2,563,608	\$ 8,164,189	\$ 3,187,829	\$ 15,971,347	\$ 19,159,176	\$ 268,205	\$ 29,501,449	\$ 29,762,798	\$ (261,349)	1.76	60.14	2.35	(0.01)	\$ 3,417,765	\$ 529,554	\$ 268,205
NV	45-5065099		Pinecrest Academy of Nevada	2016-2017	2017	\$ 2,521,445	\$ 5,288,828	\$ 2,289,463	\$ 7,578,291	\$ 2,917,222	\$ 14,957,746	\$ 17,874,968	\$ (600,924)	\$ 29,305,075	\$ 28,912,184	\$ 392,891	1.81	31.83	2.36	0.01	\$ 1,437,951	\$ (993,815)	\$ (600,924)
NV	27-5393412		Somerset Academy of Las Vegas	2016-2017	2017	\$ 6,797,555	\$ 15,299,189	\$ 39,409,597	\$ 54,708,786	\$ 5,979,923	\$ 73,904,866	\$ 79,884,789	\$ (9,423,668)	\$ 47,015,649	\$ 48,334,574	\$ (1,318,925)	2.56	51.33	1.46	(0.03)	\$ 592,318	\$ (8,104,743)	\$ (9,423,668)
NV	81-1668405		SLAM Academy of Nevada	2016-2017	2017	\$ -	\$ 448,520	\$ 431,549	\$ 880,069	\$ 458,505	\$ 312,026	\$ 770,531	\$ 369,868	\$ 3,677,755	\$ 3,307,887	\$ 369,868	0.98	0.00	0.88	0.10	\$ -	\$ -	\$ 369,868
NV	46-5122331		Mater Academy of Nevada	2015-2016	2016	\$ 8,516	\$ 942,949	\$ 487,174	\$ 1,430,123	\$ 700,717	\$ 1,666,226	\$ 2,366,943	\$ 687,515	\$ 6,557,805	\$ 6,028,026	\$ 529,779	1.35	0.52	1.66	0.08	\$ (9,632)	\$ 157,736	\$ 687,515
NV	46-1907920		Doral Academy of Nevada	2015-2016	2016	\$ 2,176,814	\$ 3,879,919	\$ 1,549,618	\$ 5,429,537	\$ 1,891,290	\$ 7,779,693	\$ 9,670,983	\$ 529,554	\$ 18,055,798	\$ 17,316,796	\$ 739,002	2.05	45.88	1.78	0.04	\$ 690,337	\$ (209,448)	\$ 529,554
NV	45-5065099		Pinecrest Academy of Nevada	2015-2016	2016	\$ 1,083,494	\$ 3,212,540	\$ 1,521,307	\$ 4,733,847	\$ 1,785,354	\$ 5,094,004	\$ 6,879,358	\$ (993,815)	\$ 17,665,570	\$ 16,256,319	\$ 1,409,251	1.80	24.33	1.45	0.08	\$ (78,315)	\$ (2,403,066)	\$ (993,815)
NV	27-5393412		Somerset Academy of Las Vegas	2015-2016	2016	\$ 6,205,237	\$ 18,817,850	\$ 34,828,815	\$ 53,646,665	\$ 4,552,047	\$ 62,872,574	\$ 67,474,621	\$ (8,104,743)	\$ 39,665,718	\$ 39,382,738	\$ 282,980	4.13	57.51	1.26	0.01	\$ 2,250,201	\$ (8,387,723)	\$ (8,104,743)
NV	46-5122331		Mater Academy of Nevada	2014-2015	2015	\$ 18,148	\$ 234,180	\$ 248,284	\$ 482,464	\$ 299,143	\$ 178,898	\$ 478,041	\$ 157,736	\$ 2,165,379	\$ 2,007,643	\$ 157,736	0.78	3.30	0.99	0.07	\$ (8,148)	\$ -	\$ 157,736
NV	46-1907920		Doral Academy of Nevada	2014-2015	2015	\$ 1,486,477	\$ 2,551,892	\$ 1,058,788	\$ 3,610,680	\$ 1,185,892	\$ 2,905,228	\$ 4,091,120	\$ (209,448)	\$ 11,540,277	\$ 9,970,714	\$ 1,569,563	2.15	54.42	1.13	0.14	\$ 976,173	\$ (1,779,011)	\$ (209,448)
NV	45-5065099		Pinecrest Academy of Nevada	2014-2015	2015	\$ 1,161,809	\$ 1,845,812	\$ 507,728	\$ 2,353,540	\$ 715,222	\$ 3,680,102	\$ 4,395,324	\$ (2,403,066)	\$ 6,700,349	\$ 6,647,802	\$ 52,547	2.58	63.79	1.87	0.01	\$ (460,432)	\$ (2,455,654)	\$ (2,403,066)
NV	27-5393412		Somerset Academy of Las Vegas	2014-2015	2015	\$ 3,955,036	\$ 19,406,000	\$ 32,421,280	\$ 51,827,280	\$ 3,529,571	\$ 56,026,029	\$ 59,555,600	\$ (8,387,723)	\$ 31,560,824	\$ 30,105,962	\$ 1,454,862	5.50	47.95	1.15	0.05	\$ 2,231,253	\$ (9,842,585)	\$ (8,387,723)
NV	46-1907920		Doral Academy of Nevada	2013-2014	2014	\$ 510,304	\$ 1,017,714	\$ -	\$ 1,017,714	\$ 247,888	\$ 17,831	\$ 265,719	\$ 751,995	\$ 4,920,517	\$ 4,168,522	\$ 751,995	4.11	44.68	0.26	0.15	\$ 510,304	\$ -	\$ 751,995
NV	45-5065099		Pinecrest Academy of Nevada	2013-2014	2014	\$ 1,622,241	\$ 1,776,283	\$ 21,274	\$ 1,797,557	\$ 338,444	\$ -	\$ 338,444	\$ 1,459,113	\$ 6,060,552	\$ 5,339,215	\$ 721,337	5.25	110.90	0.19	0.12	\$ 660,279	\$ 737,776	\$ 1,459,113
NV	27-5393412		Somerset Academy of Las Vegas	2013-2014	2014	\$ 1,723,783	\$ 3,902,921	\$ 173,984	\$ 4,076,905	\$ 1,241,017	\$ 104,959	\$ 1,345,976	\$ 2,730,929	\$ 19,468,500	\$ 18,097,343	\$ 1,371,157	3.14	34.77	0.33	0.07	\$ 514,475	\$ 1,359,772	\$ 2,730,929
NV	45-5065099		Pinecrest Academy of Nevada	2012-2013	2013	\$ 961,962	\$ 1,114,206	\$ -	\$ 1,114,206	\$ 376,430	\$ -	\$ 376,430	\$ 737,776	\$ 4,758,906	\$ 4,021,130	\$ 737,776	2.96	87.32	0.34	0.16	#REF!	\$ -	\$ 737,776
NV	27-5393412		Somerset Academy of Las Vegas	2012-2013	2013	\$ 1,209,308	\$ 2,238,199	\$ -	\$ 2,238,199	\$ 878,427	\$ -	\$ 878,427	\$ 1,359,772	\$ 11,486,000	\$ 10,585,090	\$ 900,910	2.55	41.70	0.39	0.08	\$ 154,430	\$ 458,862	\$ 1,359,772
NV	27-5393412		Somerset Academy of Las Vegas	2011-2012	2012	\$ 1,054,878	\$ 1,092,540	\$ 4,099,196	\$ 5,191,736	\$ 623,352	\$ 4,317,489	\$ 4,940,841	\$ 250,895	\$ 6,324,089	\$ 6,073,194	\$ 250,895	1.75	63.40	0.95	0.04	\$ 1,054,878	\$ -	\$ 250,895



**Mater Academy of Nevada**

6630 Surrey St.

Las Vegas, NV 89119

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September 11, 2018

State Public Charter School Authority  
1749 North Steward Street, Suite 4D  
Carson City, Nevada 89706

***Re: Request for Good Cause Exemption from Amendment Deadline***

To Whom It May Concern:

Mater Academy of Nevada requests an exemption from the amendment deadline to amend their charter contract with the SPCSA to acquire the Mountain Vista campus.

In August of 2015, Mater Academy of Nevada entered into their current lease which has a window to purchase in years 3-5. If this option is not exercised in a timely manner, the schools will be locked into the lease schedule which contains an escalator over the next 30 years. A bond will allow the schools to minimize their facility costs as a percentage of their operating budgets.

Mater Academy of Nevada requests that the Authority approve Mater's Campus Acquisition Amendment Request and grant a good cause exemption from the amendment deadline originally set for October 15, 2018 due to the timeline of the bond acquisition the later deadline would expose the schools to an increased interest rate that potentially could cost the school significant monetary hardships.

Sincerely,

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Mater Academy of Nevada, Board Chair