



Regular Board Meeting

Wednesday, January 27, 2021.

5:30 p.m. – 7:00 p.m.

2525 Emerson Avenue, Las Vegas, NV 89121 (Board members will join remotely.)

Call 702-301-8118 or email info@nvprep.org with any questions or to receive copies of meeting materials. **Members of the public can join the meeting remotely by calling 702-301-8118 or by a Zoom videoconference at nvprep.org/boardmeeting on January 27.**

With a focus on **academic achievement** and **leadership development**, Nevada Prep educates every fourth- through eighth-grade student for success in **high school, college, and life.**

AGENDA			
	Item	Lead	Content & Materials
I.	Call to Order & Roll Call	Paola	
II.	Public Comment #1	Paola	
III.	Approval of Flexible Agenda FOR POSSIBLE ACTION	Paola	
IV.	Approval of Meeting Minutes FOR POSSIBLE ACTION	Paola	<ul style="list-style-type: none"> • November 2020 Meeting Minutes
V.	January 2021 Finance & Budget Update INFORMATION ONLY	Kristin	<ul style="list-style-type: none"> • January 2021 Finance & Budget Update (includes balance sheet, cash flow projections and income statement)
VI.	Management Report INFORMATION ONLY	David	<ul style="list-style-type: none"> • Facility Update <ul style="list-style-type: none"> ○ Updated Betty Lane construction timeline • COVID-19 Update • Virtual learning update <ul style="list-style-type: none"> ○ No decision to return to campus for 2020-21 has been made. School continues to focus on improving virtual instruction • Hiring Update
VII.	Academic Committee Report INFORMATION ONLY	Tam	<ul style="list-style-type: none"> • Succession planning update • 2021-22 Recruitment Timeline • High School Admissions Update • Enrollment options & contingency plans for 2021-22 school year
VIII.	SPCSA Contract Amendment FOR POSSIBLE ACTION	David	<ul style="list-style-type: none"> • Amendment request (adjust 2021-2025 enrollment) • Amendment request (formal approval of new facility location)
IX.	Revised Progressive Discipline Plan FOR POSSIBLE ACTION	David	<ul style="list-style-type: none"> • Revised NV Prep Progressive Discipline Plan
X.	Public Comment #2	Paola	

- Board action may only be taken on agenda items marked “FOR POSSIBLE ACTION.”

BUILD TO SUIT LEASE AND OPTION AGREEMENT

between

**BUILDING HOPE BETTY LANE, LLC,
a Nevada limited liability company**

as “Landlord”

and

**[Las Vegas Preparatory],
a [Nevada] not-for-profit corporation,**

as “Tenant”

Dated: _____, 20__

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LIST OF EXHIBITS

- Exhibit A – Legal Description of Land
- Exhibit B-1 – Development Plans
- Exhibit B-2 – Budget
- Exhibit C – Memorandum of Lease and Purchase Option Rights
- Exhibit D – Base Rent Schedule
- Exhibit E – Option to Purchase Agreement
- Exhibit F – Permitted Encumbrances
- Exhibit G – Form of Guaranty

BUILD TO SUIT LEASE AND OPTION AGREEMENT

THIS BUILD TO SUIT LEASE AND OPTION AGREEMENT (this “**Lease**,” or this “**Lease Agreement**”) is made as of _____, 20__ (the “**Lease Date**”), by and between Building Hope Betty Lane, LLC, a Nevada limited liability company, having an office at 910 17th Street N.W., Suite 1100, Washington, D.C. 20006 (“**Landlord**”), and [REDACTED], a [REDACTED] not-for-profit corporation, having an address of [REDACTED] (“**Tenant**”).

1. DEFINED TERMS

Certain capitalized terms are defined throughout this Lease. The following terms have the meanings set forth below:

(a) “**Additional Collateral**” means all of the personal property of all kinds now or hereafter owned by Tenant and related to or used or useful in the operations of Tenant at the Demised Premises, including, but not limited to, all of Tenant’s fixtures, furniture and equipment, including all school equipment, office equipment, office furniture, computers, computer software, modems, interface equipment, computer terminals, printers, peripheral computer equipment, accessory equipment, hand and power tools, trucks, automobiles, heavy equipment and other motor vehicles, machinery and equipment of all classes; all rights of Tenant in and to all awards or payments, including interest thereon and the right to receive the same, growing out of or resulting from any exercise of the power of eminent domain (including the taking of all or any part of the Demised Premises), or any other injury to, taking of, or decrease in the value of the Demised Premises or any part thereof; and any hazard, casualty, liability, or other insurance policy carried for the benefit of Tenant or Landlord with respect to the Demised Premises or the collateral herein described, including any unearned premiums and all insurance proceeds or sums payable in lieu of or as compensation for any loss of or damage to all or any portion of the Demised Premises.

(b) “**Additional Rent**” means all charges, expenses and amounts, however denoted, payable by Tenant under this Lease (other than Base Rent) as more fully described in Section 4(c) of this Lease.

(c) “**Budget**” shall mean the budget attached hereto as Exhibit B-2, as the same may be adjusted or modified in accordance with the provisions of this Lease.

(d) “**Building**” shall mean the school facilities (in one or more structures) to be constructed on the Land by Landlord as part of the Landlord’s Improvements.

(e) “**Cash on Hand**” means the sum of unrestricted cash, cash equivalents, liquid investments, and unrestricted marketable securities (valued at the lower of cost or market), excluding any trustee-held or similar funds held as collateral with respect to any obligations for borrowed money or leases.

(f) “**Charter**” means that certain charter school agreement between Tenant and the [REDACTED] (the “**Board**”), dated [REDACTED] (as amended, renewed, extended or reissued from time to time), pursuant to which Tenant will operate a charter school on the Demised Premises (the “**School**”).

(g) “**Commencement Date**” means the date on which Substantial Completion occurs.

(h) “**Days Cash on Hand**” means (i) the Tenant’s Cash on Hand, as shown on the Tenant’s financial statements for the fiscal quarter or fiscal year, as applicable, divided by (ii) the quotient of (x) the sum of all costs and expenses of operations and maintenance (determined in accordance with generally accepted accounting principles and including Fixed Charges) of the Tenant on a year-to-date or annual (as applicable) basis as reflected in such financial statements, divided (y) by 365.

(i) “**Demised Premises**” shall mean the Land and the Improvements.

(j) “**Development Fees**” shall mean any development fees, or similar fees, paid by Landlord to any third party (including, but not limited to, any affiliate of Landlord) in connection with the construction of the Landlord Improvements.

(k) “**Development Plans**” shall mean the conceptual design plans attached to, or otherwise described, in Exhibit B-1, as the same may be modified in accordance with this Agreement.

(l) “**Fixed Charges**” shall mean as to any measuring period: (i) all base rent (i.e., payments under leases of real property or equipment of an original term of more than one year) due (including, but not limited to, Base Rent under this Lease), plus (ii) all principal and interest due in respect of borrowed money (including payments under guaranties, financial support agreements and the like with respect to which the underlying obligation is in default for non-payment), plus (iii) all installment payments due in respect of installment purchase contracts of an original term of more than one year.

(m) “**Fixed Charge Coverage Ratio**” shall mean, for any fiscal year of the Tenant, the ratio of (i) Net Revenues Available for Fixed Charge Payments to (ii) the total Fixed Charges for such period.

(n) “**Impositions**” means all duties, taxes, water and sewer rents, rates and charges, assessments (including all assessments for public improvement or benefit), charges for public utilities, excises, levies, license and permit fees, sales tax on rent, commercial rent tax, gross receipts tax based on rent, fees and assessments imposed by any owners association and other charges, ordinary or extraordinary, foreseen or unforeseen, of any kind and nature whatsoever, which have been or may be laid, levied, assessed or imposed upon or become due and payable during the Term out of or in respect of, or become a lien on, the Demised Premises or any other property or rights included in the Demised Premises, or any part thereof or appurtenances thereto, or which are levied or assessed against the rent and revenues (but not taxes levied with respect to the net income of the Landlord) received by Landlord from the Demised Premises, by virtue of

any present or future law, order or ordinance of the United States of America, the State or of any state, county, city or local government or of any department, office or bureau thereof or any other governmental authority.

(o) “**Improvements**” shall mean shall mean the improvements now or hereafter constructed on, over or under the Land, including the Building and all replacements thereof and additions thereto, all walkways, outdoor courts, playgrounds, parking and road improvements of whatever nature, utility and sewage lines (to the extent of Landlord’s interest therein) and all apparatus, machinery, devices, fixtures, appurtenances and equipment necessary for the proper operation and maintenance of the foregoing now or hereafter owned by Landlord or hereafter acquired by Tenant and, as herein provided, to be surrendered to Landlord upon the expiration of this Lease and attached to and used in connection with the Building and the Land.

(p) “**Land**” means the real property owned by Landlord in Clark County, Nevada, and more particularly described in Exhibit A attached to this Lease.

(q) “**Landlord’s Costs**” means all hard and soft costs incurred in connection with Landlord’s Improvements (including, but not limited to, (i) the costs of purchasing the Land and any Improvements on the Land at the time of purchase (including any sales tax related to the Improvements), (ii) any Development Fees, (iii) any capitalized rent reserve, and (iv) any prepayment penalties owed to Landlord’s lender as a result of Tenant exercising the Purchase Option).

(r) “**Landlord’s Improvements**” shall have the meaning set forth in Section 11(a).

(s) “**Laws**” has the meaning assigned thereto in Section 39 below

(t) “**Lease Termination Date**” shall mean the date on which the Term expires in accordance with the provision of Section 3 or the date on which this Lease terminates pursuant to any of the provisions of this Lease.

(u) “**Lease Interest Rate**” shall mean the lesser of (a) the highest lawful rate which at the time may be charged by Landlord to Tenant under the Laws of the State or (b) 12% per annum.

(v) “**Lease Year**” shall mean the twelve (12) calendar month period commencing on each July 1 during the Term of this Lease, provided that the period commencing on the Commencement Date and ending on the next succeeding June 30 shall be deemed the first Lease Year.

(w) “**Net Revenues Available for Fixed Charges**” shall mean, for any period, the sum of (i) all revenues of the Tenant (from any source) arising from core business functions of Tenant (i.e., business functions essential to maintenance of the Charter and similar charters now or hereafter held by Tenant), less (ii) the sum of all costs and expenses of operations and maintenance (determined in accordance with generally accepted accounting principles) of the Tenant in respect of such core business functions, except for Fixed Charges.

(x) **“Permitted Encumbrances”** means those matters affecting the Demised Premises set forth in Exhibit F to this Lease.

(y) **“Permitted Use”** means the operation of one or more charter public schools for grades [] and after-school programs and school events.

(z) **“Pledged Revenues”** means all of the funds (and the collections thereof) due from the Board, as amended from time to time, and all other accounts receivable, rights to receive payments from any source or for any reason, fees, and income of Tenant, which shall be secured by a UCC-1 financing statement.

(aa) **“Pro Forma Fixed Charge Coverage Ratio”** shall mean the Fixed Charge Coverage Ratio calculated upon the assumption that a particular additional Fixed Charge obligation is undertaken by Tenant, and that the associated revenues and other expenses accrue to Tenant, all such assumptions based upon reasonable business projections documented in writing to or by the board of Tenant, and forming the basis for the decision of the board of Tenant to undertake or not undertake such additional Fixed Charge obligation

(bb) **“Punchlist Items”** means (i) elements of the Landlord’s Improvements, the non-completion of which will not materially interfere with Tenant’s use and occupancy of the Demised Premises for the Permitted Use and (ii) items that, in accordance with good construction practice, must be performed after Substantial Completion.

(cc) **“Purchase Option”** shall have the meaning assigned thereto in Section 45 below.

(dd) **“Rent”** has the meaning assigned thereto in Subsection 4(f) below.

(ee) **“State”** means the State of Nevada.

(ff) **“Substantial Completion”** shall mean the date upon which (i) temporary or permanent certificates of occupancy (or the equivalent) and other governmental permits or approvals for Demised Premises have been obtained, in each case if and to the extent required for Tenant to occupy the Demised Premises for the Permitted Use, and (ii) Landlord’s Improvements are completed in all material respects in accordance with the Development Plans, excluding Punchlist Items. If, however, the Substantial Completion of Landlord’s Improvements shall be delayed as a result of any Tenant Delay, then the Substantial Completion of Landlord’s Improvements shall be deemed to have occurred on the date it would have otherwise occurred absent the Tenant Delay.

(gg) **“Tenant Delay”** means any delay in the commencement or completion of Landlord’s Work caused by any of the following: (i) any request by Tenant (including, but not limited to, a request by Tenant to use a contractor or architect for the Landlord’s Improvements other than the contractor or architect selected by Landlord, it being agreed that Landlord shall have the final decision authority, in Landlord’s discretion, as to which contractor or architect to use for the Landlord’s Improvements) expressly notwithstanding Landlord’s actual or deemed consent to such request; (ii) any change in any of the Development Plans requested by Tenant, expressly notwithstanding Landlord’s actual or deemed consent to such change; (iii) any interference by

Tenant with Landlord's Work (including, without limitation, any delay associated with Tenant's early access to the Premises as well as any delay to accommodate the installation of furniture and equipment by Tenant, including Tenant's Removable Property), expressly notwithstanding Landlord's actual or deemed consent to such access, installation, or other delaying factor; and (iv) any other act or omission of Tenant or its officers, agents, employees, or contractors.

(hh) **"Tenant Deliveries"** means the following instruments and documents to be executed, acknowledged and/or delivered by Tenant to Landlord and at such time or times as the same are requested by Landlord or required herein, including, but not limited to, in conjunction with a financing or sale of the Demised Premises by Landlord: (a) tenant estoppel certificate in form acceptable to Landlord and its lenders, potential lenders or potential purchasers of the Demised Premises; (b) the Memorandum of Lease and Purchase Option Rights in the form attached to this Lease as Exhibit C; (c) insurance certificates required pursuant to this Lease; (d) subordination, non-disturbance and attornment agreements required pursuant to this Lease; (e) evidence that Tenant is a tax exempt entity, including, but not limited to, the letter from the Internal Revenue Service confirming Tenant's 501(c)(3) status; (f) upon request of Landlord, or any lender, potential lender or potential purchaser of the Demised Premises, one or more legal opinions from outside counsel for Tenant licensed in the State and acceptable to Landlord (**"Tenant's Counsel Opinion"**), that contains the following statements and opinions: (A) Tenant is duly formed, validly existing, and in good standing under the laws of its state of formation, (B) the person executing this Lease is duly appointed and authorized by Tenant to execute this Lease, (C) this Lease has been duly authorized, executed and delivered by Tenant, and constitutes a legal, valid and binding obligation of Tenant, enforceable against Tenant in accordance with its terms subject to exceptions relating to bankruptcy, insolvency and the application of equitable principles, (D) Tenant has full power and authority to execute, deliver and perform its obligations under this Lease and to carry on its businesses as presently conducted, (E) the execution, delivery and performance of this Lease will not conflict with or result in a breach or violation of any term or provision of, or constitute a default under (1) the Articles of Incorporation or Bylaws of Tenant, (2) any material loan agreement or mortgage to which Tenant is a party or by which Tenant is bound, (3) any statute, rule or regulation of any governmental body or agency, or (4) any order, writ, injunction or decree of any court or any arbitrator having jurisdiction over Tenant, and (F) such other opinions as may be required by Landlord or any lender, potential lender or potential purchaser of the Demised Premises; and (f) such other documents, information or agreements as may be requested or required by Landlord, or any lender, potential lender or potential purchaser of the Demised Premises. Tenant shall permit, and shall cause Tenant's counsel to permit, Landlord and any lender, potential lender, and potential purchaser of the Demised Premises, to rely on Tenant's Counsel Opinion.

(ii) **"Tenant's Property"** has the meaning assigned thereto in Subsection 15(b) below.

2. DEMISE

In consideration for the rents and all other charges and payments payable by Tenant, and for the agreements, terms and conditions to be performed by Landlord and Tenant under this Lease, LANDLORD DOES HEREBY LEASE TO TENANT, AND TENANT DOES HEREBY LEASE

FROM LANDLORD, the Demised Premises, upon the agreements, terms and conditions of this Lease for the Term hereinafter stated;

TOGETHER with all right and interest, if any, of Landlord in and to the land lying in the streets and roads in front of and adjoining the Demised Premises and in and to any easement appurtenant to the Demised Premises;

SUBJECT, however, to the following:

(a) Present and future building, environmental, zoning, use and other laws of all governmental authorities.

(b) The condition and state of repair of the Demised Premises or any part thereof as the same may be on the date on which the Tenant takes possession of the Demised Premises, subject to the obligations of Landlord under Section 13 below.

(c) Rights, if any, of others relating to water, gas, sewer, electric, telephone and other utility lines, wires, poles, pipes, conduits and other equipment of any kind whatsoever and the maintenance thereof.

(d) Liens for Impositions.

(e) The Permitted Encumbrances.

3. TERM

(a) The term of this Lease (as extended, the “**Term**”) shall commence on the Commencement Date and end at 11:59 P.M. on the day preceding the twenty fifth (25th) anniversary of the Commencement Date (the “**Initial Term**”), unless extended as provided in this Section 3 or sooner terminated as provided in this Lease; provided, however, that for clarity it is acknowledged and agreed that this Lease is effective and binding on Landlord and Tenant as of the Lease Date. [In addition, Tenant shall have the right to extend the Term for two additional successive periods of five (5) years each, the first commencing on the day following the last day of the Initial Term and ending on the day preceding the fifth (5th) anniversary thereof (as to each period, or both together as the context requires, the “**Extended Term**”) provided that (i) Landlord receives a notice from Tenant exercising its right to extend the Term (each, a “**Renewal Notice**”) not less than three hundred sixty (360) days and not more than four hundred fifty (450) days prior to the expiration of the Initial Term (or the expiration of the first Extended Term, in the case of the option to extend for the second Extended Term), (ii) there is no Default outstanding at the time of the Renewal Notice or at the expiration of the Initial Term or the first Extended Term, as applicable (unless such Default is waived in writing by Landlord), and (iii) as to the second Extended Term, the option to renew for the first Extended Term must have been exercised. If Tenant does not timely extend the Lease Term in accordance with the provisions of this Section 3, Tenant shall be deemed to have forfeited the right to extend the Lease Term pursuant to this Section 3. The right to extend the Lease Term pursuant to this Section 3 is non-transferrable and personal to Tenant, it being understood and agreed that the right to extend the Lease Term may not be assigned or

otherwise transferred to any other person or entity. Rent during any Extended Term shall continue to be determined as provided in this Lease for the Initial Term, including Base Rent and Additional Rent, as the same are adjusted as provided in this Lease.

(b) At any time from and after Substantial Completion, Tenant shall, upon the request of Landlord, execute, acknowledge, and deliver to Landlord a certificate confirming, the Commencement Date, the date of expiration of the Initial Term, the Base Rent, the Purchase Price and such other information required by Landlord; provided, that Tenant's failure to execute such certificate shall not affect the validity of any of the foregoing.

4. RENT

(a) Base Rent.

(1) Commencing on the Commencement Date, Tenant shall pay to Landlord, without further notice or demand and without abatement, offset, rebate, credit or deduction (except as expressly set forth in Sections 20 and 21 below), "Base Rent" specified in Exhibit D attached to this Lease (as may be modified pursuant to the terms of this Lease, the "**Base Rent**"). Base Rent will be payable in advance, in equal, monthly installments, on the first day of each month during the Term. Base Rent for any period during the Term which is less than one full month shall be prorated based upon the actual number of days of the month involved. Landlord shall have, in addition to all other rights and remedies, all of the rights and remedies provided for herein or by law in the case of nonpayment of Base Rent. Tenant acknowledges and agrees that: (A) the schedule of Base Rent set forth on Exhibit D has been calculated taking into account the Budget as of the date of execution of this Lease; (B) the Budget and Base Rent are each subject to modification from time to time pursuant to Section 11; and (C) the final schedule of Base Rent shall be determined as provided in subsection (2) below.

(2) Not later than six (6) months after the Rent Commencement Date, Landlord shall notify Tenant of the actual Landlord's Costs. Such notice shall include a final schedule of Base Rent, which shall be determined, by increasing or decreasing the schedule of Base Rent set forth on Exhibit D by such amounts as may be required, as determined by Landlord in its sole discretion, to ensure that Landlord receives, on Tenant's payment of Base Rent, the same rate of return on the Landlord's Costs as was contemplated by the schedule of Base Rent attached to this Lease as of the Effective Date.

(3) Notwithstanding any provision to the contrary set forth in Section 4(a)(1), the parties acknowledge and agree that during the first five (5) Lease Years: (A) a portion of the Base Rent equal to that amount set forth in Column 2 of Exhibit D (identified therein as Deferred Rent) (the "**Deferred Rent**") shall be accrue, but shall be deferred and interest thereon shall accrue at the rate of eight and one half percent (8.5%) per annum, compounded monthly, until repaid in full (it being understood and agreed that such interest shall be considered part of the "Deferred Rent" for all purposes under this Lease); and (B) Tenant shall pay to Landlord that portion of the Base Rent equal to that amount set forth in Column 3 of Exhibit D (identified therein as "Net Rent") (the "**Net Rent**") in accordance with, and pursuant to, all of the terms and requirements set

forth in subsection (1) above (e.g., in equal monthly installments, in advance, on the first day of the month, etc.).

(4) Commencing on the first day of the sixth (6th) Lease Year, and continuing thereafter until the remainder of the Term, Tenant shall pay to Landlord on the first day of each month an amount equal to the sum of: (A) Base Rent; and (B) all monthly principal and interest owed as Deferred Rent, based on a ten year amortization schedule. Notwithstanding the foregoing, Tenant shall have the right to repay to Landlord all, but not less than all, of the Deferred Rent and after such prepayment, Tenant shall no longer be required to make the payments described in subsection (B) of the preceding sentence.

(5) Any Deferred Rent that has not yet been paid to Landlord shall immediately become due and payable to Landlord upon the earliest to occur of any of the following events: (i) the sale of the Premises pursuant to the Purchase Option, (ii) a Default, and (iii) the termination of this Lease for any reason.

(b) **Late Payment.** If Tenant fails to make payment of any installment of Base Rent or Additional Rent payable to Landlord hereunder within five (5) business days from the date upon which the same shall first have been due hereunder then and in each such event Tenant shall pay Landlord on demand, in addition to the installment or other payment due, as Additional Rent hereunder, a late payment fee to compensate Landlord for legal, accounting and other expenses incurred by Landlord in administering the delinquent account by reason of such late payment of five percent (5%) of the amount due as a late charge. For the purposes of this Section, payments shall be deemed made upon the date of actual receipt by Landlord or as directed by Landlord at the place specified in or pursuant to Subsection 4(f) below. The late payment fee required to be paid by Tenant pursuant to this Section shall be in addition to all other rights and remedies provided herein or by law to Landlord for such nonpayment.

(c) **Additional Rent.** It is the purpose and intent of Landlord and Tenant that Base Rent shall be net to Landlord, and that Tenant shall pay as Additional Rent, without notice or demand, and without abatement, deduction or set-off, and shall indemnify and save Landlord harmless from and against, all costs and Impositions to which the Demised Premises is subject and all other costs, expenses, obligations and disbursements of whatever kind or nature arising in connection with the use or occupancy of the Demised Premises, or any portion thereof (whether or not incurred by Landlord or Tenant), including, without limitation, the following costs and expenses (which shall all be considered Impositions for the purposes of this Lease): (1) property management fees and expenses paid by Landlord, including out of pocket operating expenses of Landlord; (2) all labor, supplies and materials used in the operation, maintenance, repair, replacement, and security of the Demised Premises; (3) cost of all utilities; (4) insurance premiums and expenses for property damage and liability coverage (and in the case of claims under such insurance, any deductibles), whether incurred by Landlord or Tenant; (5) to the extent not included in the foregoing, all costs and expenses for repairs, replacements, and general maintenance of the Demised Premises, capital or otherwise; (6) service, maintenance and management contracts with independent contractors for the operation, maintenance, management, repair, replacement, or security of the Demised Premises (including janitorial, painting, landscaping, alarm service, pest control, window cleaning, and elevator maintenance); (7) Impositions; and (8) all other expenses

and obligations of every kind and nature whatsoever related to, or arising in connection with, the ownership, use and occupancy of the Demised Premises or any portion thereof (including, but not limited to, attorneys' fees and disbursements incurred in connection with any Default hereunder, whether or not a suit or proceeding is brought to enforce any right or remedy of Landlord), which may arise or become due prior to or during the Term. All services to the Demised Premises and replacement or repair parts and materials shall be by providers and of such quality as is acceptable to Landlord in its reasonable discretion. Notwithstanding the foregoing, Tenant shall not be responsible for, and the term "Impositions" shall not include: (i) costs and expenses covered by insurance proceeds (but does include deductibles to the extent paid or payable by Landlord); (ii) interest, amortization or other payments on loans made to Landlord; (iii) depreciation; (iv) leasing commissions; (v) federal, state or local income taxes imposed on or measured by the income of Landlord from the operation of the Demised Premises, or (vi) any costs, expenses or obligations which are identified in this Lease as being the sole responsibility of Landlord.

(d) **Sales Taxes.** Tenant hereby covenants and agrees to pay monthly to Landlord, as Additional Rent, any sales, use or other tax, or any imposition in lieu thereof (excluding State and/or Federal Income Tax) now or hereafter imposed upon the rents, use or occupancy by the United States of America, the State, the county in which the Demised Premises is located, or any political subdivision thereof, notwithstanding the fact that such statutes, ordinance or enactment imposing the same may endeavor to impose the tax on Landlord. Notwithstanding any other provision of this Lease with respect to the timing of payments of Additional Rent, Tenant shall pay the taxes and/or impositions described in this paragraph monthly and together with its payments of Base Rent. Notwithstanding anything to the contrary contained herein, so long as Base Rent and all other amounts due under this Lease are exempt from any sales and excise taxes by virtue of Tenant's status as a not-for-profit corporation, Tenant shall not be required to remit to Landlord for transmission to the appropriate taxing authorities any sales or excise tax on the rent and any other amounts payable under this Lease, provided that Tenant first provides Landlord with written documentation from the taxing authorities satisfactory to Landlord certifying, establishing and/or confirming such exemption.

(e) **Payment of Impositions.** Tenant shall make all payments of all Impositions directly to the applicable taxing authority, utility company or counterparty before delinquency and before any fine, interest or penalty shall become due or be imposed by operation of law for nonpayment thereof. Any Impositions required to be paid by Tenant which, on an accrual basis, relate to the year in which the Lease Termination Date occurs (or any subsequent year), shall be prorated between Landlord and Tenant as of the date of the Lease Termination Date. In the event Tenant fails or refuses to make any required payments for any Impositions as and when the same shall become due and payable in accordance with the above provisions of this Section 4, Landlord shall have the right, but not the obligation, to make such payments and the same shall become due and payable as Additional Rent and Tenant shall pay the same to Landlord within ten (10) days of demand therefor, together with interest thereon at the Default Interest Rate computed from the date

that such payment was made by Landlord to the date such amount has been reimbursed to Landlord by Tenant.

(f) **General Payment Terms.** The Base Rent and the Additional Rent and all other sums payable by Tenant to Landlord hereunder, any late charges assessed pursuant to this Lease and any interest assessed pursuant to this Lease, are referred to as the “**Rent.**” All Rent shall be paid in lawful money of the United States of America. Checks are to be made payable to Building Hope Betty Lane, LLC, and shall be mailed to Landlord at 910 17th Street NW, Suite 1100, Washington, DC 20006, or to such other person or place as Landlord may, from time to time, designate to Tenant in writing. The Rent for any fractional part of a calendar month at the commencement or termination of the Term shall be a prorated amount of the Rent for a full calendar month based upon a thirty (30) day month.

(g) **Statements Binding.** Every statement given by Landlord pursuant to this Section shall be conclusive and binding upon Tenant unless (i) within thirty (30) days after the receipt of such statement Tenant shall notify Landlord that it disputes the correctness thereof, specifying the particular respects in which the statement is claimed to be incorrect and/or requesting an audit of the statement. If Tenant requests to audit any statement, such audit shall proceed in accordance with Subsection 4(h) below. At Tenant’s option, if any dispute as to a statement shall not have been settled by agreement, Tenant may submit the dispute to arbitration within ninety (90) days after receipt of the statement. Pending the determination of such dispute by agreement, audit, or arbitration as aforesaid, Tenant shall, within ten (10) days after receipt of such statement, pay Additional Rent in accordance with Landlord’s statement and such payment shall be without prejudice to Tenant’s position. If the dispute shall be determined in Tenant’s favor, Landlord shall pay Tenant the amount of Tenant’s overpayment of Additional Rent resulting from compliance with Landlord’s statement within ten (10) days after determination. The prevailing party in any arbitration shall be entitled to full reimbursement for all attorneys’ fees and professional fees incurred, including any costs or reasonable expenses associated therewith. The initial cost of arbitration shall be borne by the party requiring the arbitration.

(h) **Audit Rights.** Provided Tenant notifies Landlord in accordance with the terms of Subsection 4(g) above that Tenant disputes a statement received from Landlord and/or notifies Landlord that it requests to audit Landlord’s records pertaining to Additional Rent, Tenant shall have the right, at Tenant’s sole cost and expense, upon at least thirty (30) days prior notice to Landlord at any time during regular business hours to audit, review and photocopy Landlord’s records pertaining to Additional Rent for the immediately previous calendar year only. Tenant agrees to keep all information thereby obtained by Tenant confidential. If such audit correctly reveals an error in the computation of Additional Rent and such error is in favor of Tenant, Landlord shall promptly credit the difference to Tenant’s account (or if this Lease has terminated, refund such amount to Tenant within thirty (30) days). If such error is equal to five percent (5%) or more of the amount of the Additional Rent, Landlord shall reimburse Tenant for the full cost of the audit. If such audit reveals an error in favor of Landlord, Tenant shall promptly pay Landlord the difference within thirty (30) days. If Landlord disagrees in good faith with the results of the audit, Landlord and Tenant shall mutually select a neutral third party to evaluate the computation

of Additional Rent and the result of such third party's evaluation shall bind Landlord and Tenant and shall be final.

5. UTILITIES

(a) Landlord shall not be liable for any loss, injury or damage to property caused by or resulting from any variation, interruption, or failure of utilities unless due to the gross negligence or willful misconduct of Landlord, its agents, employees, or licensees, or from failure to make any repairs or perform any maintenance not required to be made by Landlord pursuant to this Lease. No temporary interruption or failure of such services incident to the making of repairs, alterations, improvements, or due to accident, strike, or conditions or other events shall be deemed an eviction of Tenant or relieve Tenant from any of its obligations hereunder. In no event shall Landlord be liable to Tenant for any damage to the Demised Premises or for any loss, damage or injury to any property therein or thereon occasioned by bursting, rupture, leakage or overflow of any plumbing or other pipes (including water, steam, and/or refrigerant lines), sprinklers, tanks, drains, drinking fountains or washstands, or other similar cause in, above, upon or about the Demised Premises. Notwithstanding the foregoing, if Landlord recovers from third parties in respect of variation, interruption or failure of utilities with respect to the Demised Premises, sums recovered in excess of Landlord's costs of repairs, lost rents, costs of enforcement and collection and all other Landlord damages related thereto, such excess shall be available to Tenant for reimbursement of its related loss, injury or damage to property.

(b) Landlord makes no representation with respect to the adequacy or fitness of the air conditioning or ventilation equipment in the Building to maintain temperatures which may be required for, or because of, any equipment of Tenant, other than normal fractional horsepower office equipment, and Landlord shall have no liability for loss or damage in connection therewith. Tenant shall not, without Landlord's prior written consent, use heat-generating machines, machines other than normal fractional horsepower office machines, equipment or lighting other than building standard lights in the Demised Premises, which may affect the temperature otherwise maintained by the air conditioning system. If such consent is given, Landlord shall have the right to install supplementary air conditioning units or other facilities in the Demised Premises, including supplementary or additional metering devices, and the cost thereof, including the cost of installation, operation and maintenance, increased wear and tear on existing equipment and other similar charges, shall be paid by Tenant to Landlord upon billing by Landlord

(c) Tenant acknowledges and agrees that on the Commencement Date it will give notice to all public and private utilities that it is in possession of the Demised Premises and will assume liability for all such charges imposed by such utility companies from and after the Commencement Date to the expiration of this Lease, including charges for water, gas, electric and other utilities and shall prorate with Landlord any utility bill for a period during which the Commencement Date occurs.

6. LATE CHARGE

Notwithstanding any other provision of this Lease to the contrary, Tenant hereby acknowledges that late payment to Landlord of Rent, or other amounts due hereunder will cause

Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult to ascertain. If any Rent or other sums due from Tenant are not received by Landlord within five (5) business days after their due date, then Tenant shall pay to Landlord a late charge equal to five percent (5%) of the amount due, plus any costs and attorneys' fees incurred by Landlord by reason of Tenant's failure to pay Rent and/or other charges when due hereunder if collection efforts are required against Tenant. Landlord and Tenant hereby agree that such late charges represent a fair and reasonable estimate of the cost that Landlord will incur by reason of Tenant's late payment and shall not be construed as a penalty. Landlord's acceptance of such late charges shall not constitute a waiver of Tenant's default with respect to such overdue amount or estop Landlord from exercising any of the other rights and remedies granted under this Lease.

7. SECURITY DEPOSIT

Not later than the Lease Date, Tenant shall pay to Landlord the sum of Fifty Three Thousand and No/100 Dollars (\$53,000.00) (the "**Security Deposit**"). The Security Deposit shall be security for the full and faithful performance and observance by Tenant of the covenants, terms and conditions of this Lease (including any extensions and renewals), including the payment of Rent, on the part of Tenant to be kept and performed. No interest shall be payable on the Security Deposit, and the Security Deposit need not be held in a segregated account and may be commingled with Landlord's separate funds. It is agreed and acknowledged by Tenant that the Security Deposit is not an advance payment of rent or a measure of Landlord's damages in the case of default by Tenant. Upon the occurrence of a default under this Lease, Landlord may use, apply or retain the whole or any part of the Security Deposit to the extent required for the payment of all or any part or component of Rent or any sum as to which Tenant is in default or for the payment of any other injury, expenses or liability resulting from any event of default. Use, application or retention of the Security Deposit by Landlord shall not prohibit or limit Landlord's exercise of any other remedies Landlord may have for Tenant's default. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand an amount necessary to restore the Security Deposit to its original amount. If Tenant shall fully and faithfully comply with all of the terms, provisions, covenants and conditions of this Lease, the Security Deposit shall be returned to Tenant within thirty (30) days after the termination of this Lease (including any extensions and renewals) and after delivery of possession of the Demised Premises to Landlord in accordance with the terms hereof. Upon the sale of the Building, Landlord shall be released from all liability for the return of the Security Deposit, and Tenant shall look to the new landlord for its return, so long as the transferring Landlord assigns or transfers the Security Deposit to the acquiring landlord or provides the acquiring landlord a credit for same and the acquiring assumes the obligations of Landlord as to the Security Deposit under this Lease. It is agreed that the foregoing sentence shall apply to every transfer or assignment of the Security Deposit to a new landlord. The Security Deposit shall not be assigned or encumbered by Tenant, and any such assignment or encumbrance shall be void.

8. POSSESSION

Tenant shall be entitled to possession of the Demised Premises upon the Commencement Date and shall have access to the Demised Premises 24 hours a day, 7 days a week. In addition, Landlord shall use commercially reasonable efforts (subject to all Laws) to provide the Tenant

with access to the Demised Premises for the purpose of establishing its business requirements and installation of utilities and equipment upon reasonable advance notice by Tenant but in any event at least thirty (30) days prior to the Commencement Date.

9. USE OF PREMISES

(a) **Permitted Use.** The use of the Demised Premises by Tenant and Tenant's agents, advisors, employees, partners, shareholders, directors, customers, invitees and independent contractors (collectively, "**Tenant's Agents**") shall be solely for the Permitted Use and for no other use or purpose. Tenant shall not permit any objectionable or unpleasant odor, smoke, dust, gas, noise or vibration to emanate from or near the Demised Premises. The Demised Premises shall not be used to create any nuisance or trespass, for any illegal purpose, for any purpose not permitted by Laws, for any purpose that would invalidate the insurance or increase the premiums for insurance on the Demised Premises. Tenant agrees to pay to Landlord, as Additional Rent, any increases in premiums on policies resulting from Tenant's Permitted Use or any other use or action by Tenant or Tenant's Agents which increases Landlord's premiums or requires additional coverage by Landlord to insure the Demised Premises. Tenant agrees not to overload the floor(s) of the Building.

(b) **Compliance with Americans with Disabilities Act.** Landlord and Tenant hereby agree and acknowledge that the Demised Premises may be subject to, among other Laws, the requirements of the Americans with Disabilities Act, a federal law codified at 42 U.S.C. 12101 *et seq.*, including Title III thereof, and all regulations and guidelines related thereto, together with any and all laws, rules, regulations, ordinances, codes and statutes now or hereafter enacted by local or state agencies having jurisdiction thereof, as the same may be in effect on the date of this Lease and may be hereafter modified, amended or supplemented (collectively, the "**ADA**"). Any Alterations (as hereinafter defined) to be constructed hereunder shall be in compliance with the requirements of the ADA. Tenant shall be solely responsible for conducting its own independent investigation of this matter and for ensuring that the design of all Alterations strictly complies with all requirements of the ADA. Within ten (10) days after receipt, Tenant shall advise Landlord in writing, and provide Landlord with copies of (as applicable), any notices alleging violation of the ADA relating to any portion of the Demised Premises; any claims made or threatened orally or in writing regarding noncompliance with the ADA and relating to any portion of the Demised Premises; or any governmental or regulatory actions or investigations instituted or threatened regarding noncompliance with the ADA and relating to any portion of the Demised Premises. Tenant shall and hereby agrees to protect, defend (with counsel acceptable to Landlord) and hold Landlord and Landlord's Agents harmless and indemnify Landlord and Landlord's Agents from and against all liabilities, damages, claims, losses, penalties, judgments, charges and expenses (including attorneys' fees, costs of court and expenses necessary in the prosecution or defense of any litigation including the enforcement of this provision) arising from or in any way related to, directly or indirectly, Tenant's or Tenant's Agents violation or alleged violation of the ADA. Tenant agrees that the obligations of Tenant herein shall survive the expiration or earlier termination of this Lease.

(c) **Loss of Charter.** Tenant shall be responsible for all of its obligations under this Lease notwithstanding the loss of its Charter or any permits or authorizations needed or convenient to the operation of the School.

10. SURRENDER

Tenant agrees that on the last day of the Term, or on the sooner termination of this Lease, Tenant shall surrender the Demised Premises to Landlord (a) in good condition and repair (damage by acts of God, fire, and normal wear and tear excepted), and (b) otherwise in accordance with Subsection 31(e). On or before the expiration or sooner termination of this Lease, (i) Tenant shall remove all of Tenant's Property (as defined in Subsection 15(b) below) and Tenant's signage from the Demised Premises and repair any damage caused by such removal, and (ii) Landlord may, by notice to Tenant given at the time approval for any Alteration is given by Landlord to Tenant, require Tenant at Tenant's expense to remove any or all Alterations and to repair any damage caused by such removal. Any of Tenant's Property not so removed by Tenant as required herein shall be deemed abandoned and may be stored, removed, and disposed of by Landlord at Tenant's expense, and Tenant waives all claims against Landlord for any damages resulting from Landlord's retention and disposition of such property; provided, however, that Tenant shall remain liable to Landlord for all costs incurred in storing and disposing of such abandoned property of Tenant. All Alterations except those which Landlord requires Tenant to remove shall remain in the Demised Premises as the property of Landlord.

11. LANDLORD'S IMPROVEMENTS; BUDGET

(a) **Landlord's Improvements.** Landlord shall commence and cause to be completed the improvements described in the Development Plans. The acquisition of the Land and construction and completion of the improvements described in the Development Plans (including, but not limited to, installation of FF&E) is collectively referred to herein as "**Landlord's Improvements.**" Landlord's Improvements shall be constructed substantially in accordance with the Development Plans. EXCEPT AS EXPRESSLY SET FORTH IN THIS LEASE, LANDLORD MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OR FITNESS FOR THE USE CONTEMPLATED BY TENANT OF THE DEMISED PREMISES, OR ANY PORTION THEREOF. EXCEPT AS EXPRESSLY SET FORTH TO THE CONTRARY HEREIN, TENANT ACKNOWLEDGES THAT LANDLORD IS NOT A MANUFACTURER OF PORTIONS OF THE DEMISED PREMISES, AND THAT TENANT IS LEASING THE DEMISED PREMISES AS IS. Landlord's Improvements. Tenant acknowledges that Landlord has chosen [REDACTED] as the contractor for Landlord's Improvements and [REDACTED] as the architect for Landlord's Improvements, and Tenant does not object to either of those choices. The Landlord Improvements shall be completed, subject to Force Majeure Delay (as defined below) and Punchlist Items, not later than August 4, 2021 (for phase one as set forth in Exhibit B-1) and December 31, 2021 (for phase two as set forth in Exhibit B-1) (the "Anticipated Substantial Completion Dates"); provided however that in the event that Landlord is unable to deliver the Landlord Improvements in a condition that allows Tenant to use the entirety of the Demised Premises for its intended use, as determined by Tenant in its reasonable discretion, and with a final

or temporary certificate of occupancy for the entirety of the Landlord Improvements by the governing municipality, by such date, Landlord shall give written notice thereof to Tenant not later than 30 days prior to the Anticipated Substantial Completion Dates.

(b) **Temporary Space.** If Landlord is unable to complete the Landlord Improvements and obtain a temporary certificate of occupancy on or before the Anticipated Substantial Completion Date, then Landlord, at Landlord's sole cost and expense and not to be included in Landlord's Costs, shall (i) be obligated to find and secure a temporary location for Tenant's operations (the "Temporary Space"), and (ii) equip and furnish such Temporary Space as required for Tenant to operate a charter public school (i.e. the Permitted Use in the Temporary Space). If Landlord is obligated to provide Tenant with Temporary Space as provided herein, Landlord shall be solely responsible for any and all costs associated with moving Tenant to and from the Temporary Space, including all moving costs. If occupancy of the Demised Premises will not be provided by the Anticipated Completion Dates, with the temporary certificate of occupancy issued, then Landlord shall be obligated to reimburse Tenant for any and all expenses related to the Temporary Space, including, without limitation, the rent (if any) paid to Tenant's landlord for Tenant's Temporary Space and any moving and relocation costs to and from the Temporary Space, with the Temporary Space being made available, at Tenant's option, until the later of (A) the certificate of occupancy is received for the entire Demised Premises or (b) the completion of the then academic semester or academic year (but in no event later than 45 days after Landlord's receipt of the certificate of occupancy), at Tenant's option.

(c) **Termination Option.** Notwithstanding anything to the contrary contained in this Lease, if the Premises do not reach Substantial Completion on or before 90 days after the Anticipated Completion Dates, then Tenant may, at its sole and absolute discretion, elect to terminate this Lease, with such termination to be effective at either the end of the then academic semester or year, at Tenant's sole option.

(d) **Punchlist Items.** Within ten (10) Business Days after Substantial Completion, the Parties shall conduct a walkthrough of the Premises and thereafter, Landlord shall prepare a list of Punchlist Items. Landlord shall exercise commercially reasonable efforts to complete the Punchlist Items as soon as conditions reasonably permit, and Tenant shall provide Landlord access to the Demised Premises for such purposes. Tenant shall give Landlord notice, not later than forty-five (45) days after the Commencement Date of any Punchlist Items that have not been completed 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.

(e) **Budget; Development Plans.**

(1) Landlord and Tenant have established an initial Budget for Landlord's Improvements, which is attached hereto as Exhibit B-2.

(2) Landlord shall have the right, but not the obligation, to incur the following costs and expenses in connection with Landlord's Improvements that are not in the Budget, or that

would otherwise cause the Landlord's Costs to exceed the Budget ("**Permitted Costs**"), in each case without notice to, or consent from, Tenant: (w) non-discretionary costs (e.g., tariffs, insurance premiums, utilities, amounts required to address any emergency, etc.); (x) costs and expenses incurred as a result of a Tenant Delay; (y) costs and expenses in connection with proffers or other entitlement related matters ("**Entitlements**"), including, but not limited to, off-site improvements and impact fees ("**Entitlement Costs**") (it being understood and agreed that Entitlement Costs in the initial Budget are estimates and will need to be updated once Entitlements have been obtained and are finalized), and (z) any other cost or expense not described in (w), (x) or (y) so long as the overall increase in Budget as the result of costs and expenses incurred under this subsection (z) (i.e., excluding and without regard to the costs and expenses described in (w), (x) and (y)) does not cause the Landlord's Costs to exceed 120% of the total Landlord's Costs set forth in the Budget. Alternatively, Landlord may, without Tenant's consent, elect to revise Development Plans and the scope of the Landlord's Improvements so that Landlord may, without exceeding the Budget, incur the Permitted Costs and construct improvements to the Land that shall be reasonably sufficient to support the Permitted Use.

(3) If Landlord determines that costs or expenses with respect to Landlord's Improvements (excluding Permitted Costs) will cause the Landlord's Costs to exceed the Budget, as it may be increased pursuant to subsection (4) above (any such costs, "**Additional Costs**"), then Landlord shall notify Tenant in writing and the parties shall negotiate with each other in good faith about either (i) increasing the agreed Budget to reflect such Additional Costs, or (ii) revising the Development Plans and the scope of the Landlord's Improvements to incorporate the Additional Costs in a manner that will result in the Landlord's Costs not exceeding the Budget. If the Parties do not reach an agreed resolution within a negotiating period of ten (10) days after Landlord delivers written notice to Tenant, then Landlord may, without Tenant's consent, elect to revise Development Plans and the scope of Landlord's Improvements so that Landlord may, without exceeding the Budget, [incur the Additional Costs and construct improvements to the Land that shall be reasonably sufficient to support the Permitted Use].

(4) If the Budget is increased pursuant to either subsection (2) or subsection (3) above, Landlord and Tenant shall be deemed to have executed and delivered a duly authorized, written modification to this Lease (x) replacing the Budget attached to this Lease as Exhibit B-2 with a modified Budget, and (y) replacing Exhibit D with a modified schedule of Base Rent, which schedule shall be determined by increasing the Base Rent then set forth on Exhibit D by such amounts as may be required, as determined by Landlord in its sole discretion, to ensure that Landlord shall, using the modified Budget, receive the same rate of return on the Landlord's Costs as was contemplated by the schedule of Base Rent attached to this Lease as of the Effective Date.

(5) If the Development Plans and the scope of Landlord's Improvements shall be revised as provided in subsection (2) or subsection (3) above, Landlord and Tenant shall be deemed to have executed and delivered a duly authorized, written modification to this Lease replacing the Development Plans attached as Exhibit B-1 with revised Development Plans reflecting the revised scope.

(6) Notwithstanding anything to the contrary set forth in this Section 11, and for purposes of clarity, Tenant acknowledges and agrees that Landlord shall have no duty or obligation to incur any costs or expenses that are not set forth in the Budget.

12. TENANT ALTERATIONS

(a) Tenant shall not make, or permit to be made, any alteration, addition or improvement (hereinafter referred to individually as an “**Alteration**” and collectively as the “**Alterations**”) to the Demised Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld; provided, however, that Landlord shall have the right in its sole and absolute discretion to consent or to withhold its consent to any Alteration that affects the structural portions of the Demised Premises, the Building or the systems serving the Demised Premises or the Building or any portion thereof.

(b) Any Alteration to the Demised Premises shall be at Tenant’s sole cost and expense, in compliance with all applicable Laws and all requirements requested by Landlord, including the requirements of any insurer providing coverage for the Demised Premises or any part thereof, and in accordance with plans and specifications approved in writing by Landlord, and shall be constructed and installed by a contractor approved in writing by Landlord. In connection with any Alteration, Tenant shall deliver plans and specifications therefor to Landlord. Before Alterations may begin, valid building permits or other permits or licenses required must be furnished to Landlord, and, once the Alterations begin, Tenant will diligently and continuously pursue their completion. Landlord may monitor construction of the Alterations. Tenant shall maintain during the course of construction, at its sole cost and expense, builder’s risk insurance for the amount of the completed value of the Alterations on an all-risk non-reporting form covering all improvements under construction, including building materials, and other insurance in amounts and against such risks as Landlord shall reasonably require in connection with the Alterations. In addition to and without limitation on the generality of the foregoing, Tenant shall ensure that its contractors procure and maintain in full force and effect during the course of construction a “broad form” commercial general liability and property damage policy of insurance naming Landlord, Tenant, any property manager designated by Landlord and Landlord’s lenders as additional insureds. The minimum limit of coverage of the aforesaid policy shall be in the amount of not less than Three Million Dollars (\$3,000,000.00) for injury or death of one person in any one accident or occurrence and in the amount of not less than Three Million Dollars (\$3,000,000.00) for injury or death of more than one person in any one accident or occurrence, and shall contain a severability of interest clause or a cross liability endorsement. Such insurance shall further insure Landlord and Tenant against liability for property damage of at least One Million Dollars (\$1,000,000.00).

(c) All Alterations, including heating, lighting, electrical, air conditioning, fixed partitioning, drapery, wall covering and paneling, built-in cabinet work and carpeting installations made by Tenant, together with all property that has become an integral part of the Demised Premises, shall at once be and become the property of Landlord, and shall not be deemed trade fixtures or Tenant’s Property. If requested by Landlord at the time approval for such Alterations is given, Tenant will pay, prior to the commencement of construction, an amount determined by Landlord necessary to cover the costs of demolishing such Alterations and/or the cost of returning

the Demised Premises to its condition prior to such Alterations, not exceed five percent (5%) of the cost of such Alterations.

(d) No private telephone systems and/or other related computer or telecommunications equipment or lines may be installed without Landlord's prior written consent, which shall not be unreasonably withheld. If Landlord gives such consent, all equipment must be installed within the Demised Premises and, at the request of Landlord made at any time prior to the expiration of the Term, removed upon the expiration or sooner termination of this Lease and the Demised Premises restored to the same condition as before such installation.

(e) Notwithstanding anything herein to the contrary, before installing any equipment or lights which generate an undue amount of heat in the Demised Premises, or if Tenant plans to use any high-power usage equipment in the Demised Premises, Tenant shall obtain the written permission of Landlord. Landlord may refuse to grant such permission unless Tenant agrees to pay the costs to Landlord for installation of supplementary air conditioning capacity or electrical systems necessitated by such equipment.

(f) Tenant agrees not to proceed to make any Alterations, notwithstanding consent from Landlord to do so, until Tenant notifies Landlord in writing of the date Tenant desires to commence construction or installation of such Alterations and Landlord has approved such date in writing, in order that Landlord may post appropriate notices to avoid any liability to contractors or material suppliers for payment for Tenant's improvements. Landlord shall not unreasonably withhold approval for any requested commencement date and shall not unreasonably delay Tenant's construction. Tenant will at all times permit such notices to be posted and to remain posted until the completion of work.

(g) Tenant shall not, at any time prior to or during the Term, directly or indirectly employ, or permit the employment of, any contractor, mechanic or laborer in the Demised Premises, whether in connection with any Alteration or otherwise, if it is reasonably foreseeable by Tenant, or by Landlord and communicated to Tenant, that such employment will materially interfere or cause any material conflict with other contractors, mechanics, or laborers engaged in the construction, maintenance or operation of the Building by Landlord. In the event of any such interference or conflict, Tenant, upon demand of Landlord, shall cause all contractors, mechanics or laborers causing such interference or conflict to leave the Building immediately.

13. MAINTENANCE AND REPAIRS OF PREMISES

(a) Throughout the Term, Tenant, at its sole cost and expense, shall: (a) maintain in good condition and repair the interior and exterior of the Demised Premises, including the electrical systems, elevators, heating and air conditioning systems, plate glass, windows and doors; sprinkler, plumbing and sewage systems and facilities; fixtures; interior and exterior walls; floors; ceilings; gutters, downspouts, sidewalks, parking lot pavement, parking areas, playgrounds, fields, courts, grounds, recreational and landscaped areas of the Demised Premises; all electrical facilities and equipment, including interior and exterior lighting fixtures, lamps, fans and any exhaust equipment and systems; electrical motors; and kitchen and all other appliances, fixtures and equipment of every kind and nature located in, upon or about the Demised Premises; and all glass,

both interior and exterior (and any broken glass shall be promptly replaced at Tenant's expense by glass of like kind, size and quality); (b) keep the Demised Premises in the same order, repair and condition as of the Commencement Date, reasonable wear and tear excepted; and (c) make all necessary or appropriate repairs, replacements and renewals (collectively, "**Repairs**"). Without limiting the generality of the foregoing, Tenant shall, at its expense, contract with a professional HVAC contractor reasonably acceptable to Landlord for the maintenance and repair of all HVAC components, including for purposes of ensuring proper seasonal preventive maintenance on the heating, ventilating and air conditioning systems, and shall provide a report to Landlord showing compliance with this requirement. Tenant shall provide to Landlord a copy of such agreement (and replacement agreements from time to time as entered) when entered, and written notice of termination or default under such agreement.

(b) The necessity for and adequacy of Repairs to the Demised Premises made or required to be made pursuant to this Section shall be measured by standards that are appropriate for school buildings of similar age and containing similar facilities in the locality and which are necessary to maintain the Demised Premises in a state of repair and maintenance substantially the same as the state of repair and maintenance of the Demised Premises as at the Commencement Date, normal wear and tear excepted, all as determined by Landlord. Whenever a portion of the Demised Premises must be replaced in order to comply with the requirements of this Section, new equipment and materials of a quality equal to or superior to the quality of the equipment and/or materials being replaced shall be used. Tenant shall, within thirty (30) days after written notice by Landlord, begin to make such Repairs, or perform such items of maintenance, to the Demised Premises as Landlord may reasonably require in order to maintain the Demised Premises at the standards required by this Lease and thereafter Tenant shall diligently and continuously pursue and promptly complete such Repairs.

(c) Landlord shall not be required to furnish any services or facilities or to make any Repairs in or about the Demised Premises or any part thereof, Tenant hereby assuming the full and sole responsibility for all Repairs to, and for the condition, operation, maintenance and management of, the Demised Premises at the Commencement Date and during the Term including, but not limited to, responsibility for roof repairs, roof replacements and repair and replacement of all structural and other load-bearing portions of the Building and Demised Premises (collectively, "**Roof or Structural Work**"). Notwithstanding the foregoing, Landlord shall have the right, in connection with any Roof or Structural Work, to perform such Roof or Structural Work, at Tenant's cost and expense, and Tenant shall reimburse Landlord immediately upon request for any costs or expenses incurred in connection with such Roof or Structural Work (it being agreed that reimbursement of such costs and expenses shall constitute Additional Rent). Tenant shall provide prompt notice to Landlord of the need for any Roof or Structural Work.

(d) Tenant shall, at its sole cost and expense, keep the sidewalks, curbs, entrances, passageways, roadways and parking spaces, planters and shrubbery and public areas adjoining (excluding areas not the responsibility of Landlord under applicable Law) or appurtenant to or constituting part of the Demised Premises in a clean and orderly condition, free of ice, snow, rubbish and obstructions.

(e) From and after the Commencement Date, Landlord shall, at Tenant's cost and expense, have the obligation to reasonably cooperate with Tenant in making available to Tenant the benefit of any and all third-party warranties given or running in favor of Landlord with respect to the Demised Premises which would in any way be useful to Tenant in fulfilling its obligations under this Section. Further, Landlord agrees that it will reasonably cooperate with Tenant in connection with claims against third parties regarding Tenant's repair and maintenance obligations hereunder upon Tenant's request and provided Tenant shall be responsible for the costs and expenses incurred by Landlord as a result of such cooperation.

(f) The foregoing obligations of Tenant and Landlord are subject to the provisions of Sections 20 and 21, and in the event of a conflict between this Section and Sections 20 and 21, the provisions of Sections 20 and 21, as the case may be, shall control.

(g) If Tenant fails to perform any repair or maintenance for which it is responsible under this Lease, and such failure is not corrected within ten (10) days after written notice from Landlord, Landlord may perform such work and be reimbursed by Tenant for the cost thereof, together with interest thereon at the rate provided for in this Lease, within ten (10) days after demand therefor. Notwithstanding anything to the contrary contained herein, Tenant shall bear the full cost of any repair of damage to any part of the Demised Premises that is caused by Tenant, its agents, employees, invitees, or contractors.

14. LANDLORD'S INSURANCE

At all times during the Term of this Lease including any extensions, modifications and renewals, Landlord shall purchase and keep in full force and effect fire, extended coverage and "all risk" or "special form" insurance covering the Demised Premises based upon full replacement cost thereof, with such deductibles as Landlord may determine. Tenant shall, at its sole cost and expense, comply with any and all requirements pertaining to the Demised Premises and the Building of any insurer necessary for the maintenance of fire and commercial general liability insurance, covering the Building. Landlord may maintain "Loss of Rents" insurance, insuring that the Rent will be paid in a timely manner to Landlord for a period of at least twelve (12) months if the Demised Premises or any portion thereof are destroyed or rendered unusable or inaccessible by any cause insured against under this Lease, and the cost of all such insurance coverages shall be recovered by Landlord as Additional Rent.

15. TENANT'S INSURANCE

(a) **Commercial General Liability Insurance.** Tenant shall, at Tenant's expense, secure and keep in force a "broad form" commercial general liability insurance and property damage policy covering the Demised Premises, insuring Tenant, and naming Landlord, Landlord's lenders, and Landlord's property manager (if any) as additional insureds, against any liability arising out of the ownership, use, occupancy or maintenance of the Demised Premises. The minimum limit of coverage of such policy shall be in the amount of not less than One Million Dollars (\$1,000,000.00) for injury or death of one person in any one accident or occurrence and in the amount of not less than Three Million Dollars (\$3,000,000.00) for injury or death of more than one person in any one accident or occurrence, shall include an extended liability endorsement

providing contractual liability coverage (which shall include coverage for Tenant's indemnification obligations in this Lease), and shall contain a severability of interest clause or a cross liability endorsement. Such insurance shall further insure Landlord and Tenant against liability for property damage of at least One Million Dollars (\$1,000,000.00). The limit of any insurance shall not limit the liability of Tenant hereunder. No policy maintained by Tenant under this subsection shall contain a deductible greater than Twenty-Five Thousand Dollars (\$25,000.00). No policy shall be cancelable or subject to reduction of coverage without thirty (30) days' prior written notice to Landlord. Such policies of insurance shall be issued as primary policies and not contributing with or in excess of coverage that Landlord may carry, by an insurance company authorized to do business in the state/commonwealth in which the Demised Premises are located for the issuance of such type of insurance coverage and rated B+:XIII or better in Best's Key Rating Guide.

(b) **Personal Property Insurance.** Tenant shall maintain in full force and effect on all of its personal property, furniture, furnishings, trade or business fixtures and equipment (collectively, "**Tenant's Property**") on the Demised Premises, a policy or policies of fire and extended coverage insurance with standard coverage endorsement to the extent of the full replacement cost thereof. No such policy shall contain a deductible greater than Five Thousand Dollars (\$5,000.00). During the Term of this Lease the proceeds from any such policy or policies of insurance shall be used for the repair or replacement of the fixtures and equipment so insured. Landlord shall have no interest in the insurance upon Tenant's equipment and fixtures and will sign all documents reasonably necessary in connection with the settlement of any claim or loss by Tenant. Landlord will not carry insurance on Tenant's possessions.

(c) **Worker's Compensation Insurance; Employer's Liability Insurance.** Tenant shall, at Tenant's expense, maintain in full force and effect worker's compensation insurance with not less than the minimum limits required by law, and employer's liability insurance with a minimum limit of coverage of One Million Dollars (\$1,000,000).

(d) **Business Interruption Insurance.** Tenant shall, at Tenant's expense, maintain in full force and effect Business Interruption Insurance at least sufficient to insure Tenant's Rent and Additional Rent obligations under this Lease for a period of twelve (12) months, and Tenant shall provide evidence of such insurance to Landlord within thirty (30) days from the date of execution of this Lease by Tenant and shall maintain evidence of such insurance to Landlord throughout the Term of this Lease.

(e) **Child Abuse/Molestation Coverage.** Tenant shall, at Tenant's expense, maintain in full force and effect child/abuse/molestation insurance with a minimum limit of coverage of Three Million Dollars (\$3,000,000).

(f) **Evidence of Coverage.** Tenant shall deliver to Landlord certificates of insurance and true and complete copies of any and all endorsements required herein for all insurance required to be maintained by Tenant hereunder, not later than two (2) weeks prior to the Commencement Date. Tenant shall, at least thirty (30) days prior to expiration of each policy, furnish Landlord with certificates of renewal thereof. Each certificate shall expressly provide that such policies shall not be cancelable or otherwise subject to modification except after thirty (30) days' prior

written notice to Landlord and the other parties named as additional insureds as required in this Lease (except for cancellation for nonpayment of premium, in which event cancellation shall not take effect until at least ten (10) days' notice has been given to Landlord).

(g) **Other Coverage.** Tenant shall ensure that all of its third party service suppliers, including movers, repairmen, and education service providers, have and maintain as of any periods when they are present at the Building commercial general liability insurance with a minimum limit of \$1,000,000, naming Tenant and Landlord as additional insureds.

(h) **Force-Placed Insurance.** If Tenant fails to maintain such coverages as are required under this Lease, Landlord may at its option "force" place such insurance (or as similar thereto as Landlord is able to procure) and the cost thereof, plus interest at the Lease Interest Rate until reimbursed, shall become Additional Rent due immediately on demand hereunder.

16. INDEMNIFICATION

(a) **Indemnification of Landlord.** Tenant shall defend, protect, indemnify and hold harmless Landlord and Landlord's Agents against and from any and all claims, suits, liabilities, judgments, costs, demands, causes of action and expenses (including reasonable attorneys' fees, costs and disbursements) arising from (1) the use of the Demised Premises by Tenant or Tenant's officers, directors, or employees (collectively, "**Tenant's Agents**"), or Tenant's invitees, or from any activity done, permitted or suffered by Tenant or Tenant's Agents in or about the Demised Premises, and (2) any act, neglect, fault, willful misconduct or omission of Tenant or Tenant's Agents or Tenant's invitees, or from any breach or default in the terms of this Lease by Tenant or Tenant's Agents or Tenant's invitees, and (3) any action or proceeding brought on account of any matter in items (1) or (2). If any action or proceeding is brought against Landlord by reason of any such claim, upon notice from Landlord, Tenant shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord. As a material part of the consideration to Landlord, Tenant hereby releases Landlord and Landlord's owners, officers, directors, employees, and agents (collectively, "**Landlord's Agents**") from responsibility for, waives its entire claim of recovery for and assumes all risk of (i) damage to property or injury to persons in or about the Demised Premises from any cause whatsoever, excluding that which is caused solely by the gross negligence or willful misconduct of Landlord or Landlord's Agents, and (ii) loss resulting from business interruption or loss of income at the Demised Premises. The obligations of Tenant under this subsection shall survive any termination of this Lease.

(b) **No Impairment of Insurance.** The foregoing indemnity shall not relieve any insurance carrier of its obligations under any policies required to be carried by either party pursuant to this Lease, to the extent that such policies cover the peril or occurrence that results in the claim that is subject to the foregoing indemnity.

(c) **Indemnification of Tenant.** Subject to the foregoing, Landlord shall indemnify and hold Tenant harmless from and against any and all claims arising out of (i) any breach or default by Landlord in the performance of any of its obligations under this Lease, and (ii) any act of gross negligence or willful misconduct of Landlord; and in each case from and against any and all damages, losses, liabilities, lawsuits, costs and expenses (including reasonable attorneys' fees)

at all tribunal levels arising in connection with any such claim or claims as described in (i) and (ii) above, or any action brought thereon. The obligations of Landlord under this subsection shall survive any termination of this Lease.

17. SIGNAGE

Tenant shall be entitled to identification signage at the Demised Premises, subject to all necessary and required governmental rules, regulations and permits. Tenant shall pay for the costs of fabrication and installation of all such signage. Tenant shall be solely responsible for all costs associated with the design and installation of any signage, and all signage must comply with all reasonable rules and regulations imposed by Landlord in its reasonable discretion. Tenant shall not place or permit to be placed in, upon, or about the Demised Premises any exterior lights, decorations, balloons, flags, pennants, banners, advertisements or notices, or erect or install any signs, windows or door lettering, placards, decorations, or advertising media of any type that can be viewed from the exterior the Demised Premises without obtaining Landlord's prior written consent. Tenant shall remove any sign, advertisement or notice placed by Tenant in, upon or about the Demised Premises, including signs on the Building, upon the expiration of the Term or sooner termination of this Lease, and Tenant shall repair any damage or injury to the Demised Premises caused thereby, all at Tenant's expense. If any signs are not removed, or necessary repairs not made, Landlord shall have the right to remove the signs and repair any damage or injury to the Demised Premises at Tenant's sole cost and expense.

18. FREE FROM LIENS

(a) Tenant shall keep the Demised Premises free from any liens arising out of any work performed, material furnished or obligations incurred by or for Tenant. If Tenant shall not, within thirty (30) days following the imposition of any such lien, cause the lien to be released of record by payment or posting of a proper bond, Landlord shall have in addition to all other remedies provided herein and by law the right but not the obligation to cause same to be released by such means as it shall deem proper, including payment of the claim giving rise to such lien. All such sums paid by Landlord and all expenses incurred by it in connection therewith (including attorneys' fees) shall be payable to Landlord by Tenant upon demand. Landlord shall have the right at all times to post and keep posted on the Demised Premises any notices permitted or required by law or that Landlord shall deem proper for the protection of Landlord or the Demised Premises from mechanics' and materialmen's liens. Tenant shall give to Landlord at least five (5) business days' prior written notice of commencement of any repair or construction on the Demised Premises.

(b) Nothing contained in this Lease shall be construed as a consent on the part of Landlord to subject the estate of Landlord to any construction or mechanic's liens, it being expressly understood that the Landlord's estate shall not be subject to such liens. Notice is hereby given that Landlord shall not be liable for any labor or materials or services furnished or to be furnished to Tenant upon credit, and that no mechanic's or other lien for any such labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of Landlord in the Demised Premises or in this Lease. Tenant agrees to obtain and deliver to Landlord prior to the commencement of any work or Alteration or the delivery of any materials, written and

unconditional waivers of contractors' liens with respect to the Demised Premises for all work, service or materials to be furnished at the request or for the benefit of Tenant to the Demised Premises, and any Notice of Commencement filed by Tenant shall contain, in bold print, the second sentence of this Subsection. Such waivers shall be signed by all architects, engineers, designers, contractors, subcontractors, materialmen and laborers to become involved in such work. Notwithstanding the foregoing, Tenant at its expense shall cause any lien filed against the Demised Premises for work, services or materials claimed to have been furnished to or for the benefit of Tenant to be satisfied or transferred to bond within thirty (30) days after Tenant's having received notice thereof. If Tenant fails to satisfy or transfer to bond such claim of lien within such thirty (30) day period, Landlord may do so and thereafter charge Tenant as Additional Rent, all costs incurred by Landlord in connection with the satisfaction or transfer of such claim, including attorneys' fees. Further, Tenant agrees to indemnify, defend, and save the Landlord harmless from and against any damage to and loss incurred by Landlord as a result of any such contractor's claim of lien. Tenant may execute a short form or memorandum of this Lease in the form attached as Exhibit C, to be recorded in the Public Records of Clark County, Nevada. This Section shall survive the termination of this Lease.

19. ENTRY BY LANDLORD

Tenant shall permit Landlord and Landlord's Agents to enter into and upon the Demised Premises at all reasonable times, upon not less than twenty-four hours' notice (except in the case of an emergency, for which no notice shall be required), and subject to Tenant's reasonable security arrangements, for the purpose of inspecting the same or showing the Demised Premises to prospective purchasers, lenders or tenants or to alter, improve, maintain and repair the Demised Premises as required or permitted of Landlord under the terms hereof, or for any other business purpose, without any rebate of Rent and without any liability to Tenant for any loss of occupation or quiet enjoyment of the Demised Premises thereby occasioned; and Tenant shall permit Landlord to post notices of non-responsibility and ordinary "for sale" or "for lease" signs. Except in cases of emergency, Landlord shall use reasonable efforts to minimize any interruption to Tenant's business operations during any entry by Landlord into the Demised Premises. Nothing contained in this Section shall authorize or permit Landlord to access or otherwise examine any student records of Tenant and Landlord hereby agrees that it will not attempt to gain access to, access, view, or in any way examine any student records or any records of Tenant's which may contain protected information. No such entry shall be construed to be a forcible or unlawful entry into, or a detainer of, the Demised Premises, or an eviction or constructive eviction of Tenant from the Demised Premises. Landlord may temporarily close entrances, doors, corridors, elevators or other facilities without liability to Tenant by reason of such closure in the case of an emergency and when Landlord otherwise deems such closure necessary.

20. DESTRUCTION AND DAMAGE

(a) If the Demised Premises are damaged by fire or other perils covered by extended coverage insurance, Tenant shall give Landlord immediate notice thereof and Landlord shall, at Landlord's option:

(1) In the event of total destruction (which shall mean destruction or damage in excess of twenty-five percent (25%) of the full insurable value thereof) of the Demised Premises, elect either to commence promptly to repair and restore the Demised Premises and prosecute the same diligently to completion, in which event this Lease shall remain in full force and effect; or not to repair or restore the Demised Premises, in which event this Lease shall terminate. Landlord shall give Tenant written notice of Landlord's intention within sixty (60) days after the date (the "**Casualty Discovery Date**") Landlord obtains actual knowledge of such destruction. If Landlord elects not to restore the Demised Premises, this Lease shall be deemed to have terminated as of the date of such total destruction.

(2) In the event of a partial destruction (which shall mean destruction or damage to an extent not exceeding twenty-five percent (25%) of the full insurable value thereof) of the Demised Premises for which Landlord will receive insurance proceeds, which together with Landlord's payment of any deductible applicable to such loss, are sufficient to cover the cost to repair and restore such partial destruction, and, if the damage thereto is such that the Demised Premises may be substantially repaired or restored to its condition existing immediately prior to such damage or destruction within one hundred eighty (180) days from the Casualty Discovery Date, Landlord shall commence and proceed diligently with the work of repair and restoration, in which event this Lease shall continue in full force and effect. If such repair and restoration requires longer than one hundred eighty (180) days or if the insurance proceeds therefor (plus Landlord's payment of any such deductible and any amounts Tenant may elect or is obligated to contribute) are not sufficient to cover the cost of such repair and restoration, Landlord may elect either to so repair and restore, in which event this Lease shall continue in full force and effect, or not to repair or restore, in which event this Lease shall terminate. In either case, Landlord shall give written notice to Tenant of Landlord's intention within sixty (60) days after the Casualty Discovery Date. If Landlord elects not to restore the Demised Premises, this Lease shall be deemed to have terminated as of the date of such partial destruction.

(3) Notwithstanding anything to the contrary contained in this Section, in the event of damage to the Demised Premises occurring during the last twelve (12) months of the Term, Landlord may elect to terminate this Lease by written notice of such election given to Tenant within thirty (30) days after the Casualty Discovery Date.

(b) Notwithstanding anything to the contrary in this Section, Landlord shall have the option to terminate this Lease, exercisable by notice to Tenant within sixty (60) days after the Casualty Discovery Date, if the Building or any portion thereof is damaged or destroyed and the insurance proceeds therefor are not sufficient to cover the costs of repair and restoration.

(c) In the event of repair and restoration as herein provided, the monthly installments of Base Rent shall be abated proportionately in the ratio which Tenant's use of the Building is impaired during the period of such repair or restoration; provided, however, that Tenant shall not be entitled to such abatement to the extent that such damage or destruction resulted from the acts or inaction of Tenant or Tenant's Agents or invitees.

(d) If Landlord is obligated to or elects to repair or restore as herein provided, Landlord shall repair or restore only the initial Improvements constructed by Landlord on the Demised

Premises pursuant to the terms of this Lease, substantially to their condition existing immediately prior to the occurrence of the damage or destruction; and Tenant shall promptly repair and restore, at Tenant's expense, Tenant's Alterations which were not constructed by Landlord.

21. CONDEMNATION

(a) If ten percent (10%) or more of either the Building or the parking areas for the Building is taken for any public or quasi-public purpose by any lawful governmental power or authority, by exercise of the right of appropriation, inverse condemnation, condemnation or eminent domain, or sold to prevent such taking (each such event being referred to as a "**Condemnation**"), Landlord may, at its option, terminate this Lease as of the date title vests in the condemning party. If ten percent (10%) or more of the Demised Premises is taken and if the Demised Premises remaining after such Condemnation and any repairs by Landlord would be untenable for the conduct of Tenant's business operations, Tenant shall have the right to terminate this Lease as of the date title vests in the condemning party. If either party elects to terminate this Lease as provided herein, such election shall be made by written notice to the other party given within thirty (30) days after the nature and extent of such Condemnation have been finally determined. If neither Landlord nor Tenant elects to terminate this Lease to the extent permitted above, Landlord shall promptly proceed to restore the Demised Premises to the extent of any Condemnation award received by Landlord to substantially the same condition as existed prior to such Condemnation, allowing for the reasonable effects of such Condemnation, and a proportionate abatement shall be made to the Base Rent corresponding to the time during which, and to the portion of the floor area of the Building (adjusted for any increase thereto resulting from any reconstruction) of which, Tenant is deprived on account of such Condemnation and restoration, as reasonably determined by Landlord. Except as expressly provided in the immediately preceding sentence with respect to abatement of Base Rent, Tenant shall have no claim against Landlord for, and hereby releases Landlord and Landlord's Agents from responsibility for and waives its entire claim of recovery against Landlord, for any cost or expense suffered or incurred by Tenant as a result of any Condemnation or the repair or restoration of the Demised Premises following such Condemnation, including any cost or expense resulting from any loss of use of the whole or any part of the Demised Premises and/or any inconvenience or annoyance occasioned by such Condemnation, repair or restoration.

(b) Landlord shall be entitled to any and all compensation, damages, income, rent, awards, or any interest therein whatsoever that may be paid or made in connection with any Condemnation, and Tenant shall have no claim against Landlord for the value of any unexpired Term of this Lease or otherwise; provided, however, that Tenant shall be entitled to receive any award separately allocated by the condemning authority to Tenant for Tenant's relocation expenses or the value of Tenant's Property (specifically excluding fixtures, Alterations and other components of the Demised Premises, which under this Lease or by law are or at the expiration of the Term will become the property of Landlord) or any other loss or damage to Tenant whatsoever, provided that such award does not reduce any award otherwise allocable or payable to Landlord.

22. ASSIGNMENT AND SUBLETTING

(a) Tenant shall not voluntarily or by operation of law, (1) mortgage, pledge, hypothecate or encumber this Lease or any interest herein, (2) assign or transfer this Lease or any interest herein, sublease the Demised Premises or any part thereof, or any right or privilege appurtenant thereto, or allow any other person (the employees and invitees of Tenant excepted) to occupy or use the Demised Premises, or any portion thereof, without first obtaining the written consent of Landlord, which consent shall not be withheld unreasonably, provided that (i) Tenant is not then in Default under this Lease nor is any event then occurring which with the giving of notice or the passage of time, or both, would constitute a Default hereunder, and (ii) Tenant has not previously assigned or transferred this Lease or any interest herein or subleased the Demised Premises or any part thereof. A transfer of the Charter by Tenant, voluntary or otherwise, or a merger of Tenant into or with any other entity whatsoever, shall be deemed to be an assignment under this Lease. When Tenant requests Landlord's consent to such assignment or subletting, Tenant shall notify Landlord in writing of the name and address of the proposed assignee or subtenant and the nature and character of the business of the proposed assignee or subtenant and shall provide current and prior financial statements for the proposed assignee or subtenant, which financial statements shall be audited to the extent available and shall in any event be prepared in accordance with generally accepted accounting principles. Tenant shall also provide Landlord with a copy of the proposed sublease or assignment agreement, including all material terms and conditions thereof.

(b) Without otherwise limiting the criteria upon which Landlord may withhold its consent, Landlord shall be entitled to consider all reasonable criteria including the following: (1) the proposed use of the Demised Premises by the proposed subtenant or assignee, it being understood that Landlord's business and mission are the provision of charter school facilities, (2) the business reputation of the proposed individuals who will be managing and operating the business operations of the assignee or subtenant, and the long-term financial and competitive business prospects of the proposed assignee or subtenant, and (3) the creditworthiness and financial stability of the proposed assignee or subtenant in light of the responsibilities involved. In any event, Landlord may withhold its consent to any assignment or sublease, if (i) the proposed assignment or sublease requires material alterations, improvements or additions to the Demised Premises or portions thereof, or (ii) the portion of the Demised Premises proposed to be sublet is irregular in shape and/or does not permit safe or otherwise appropriate means of ingress and egress, or does not comply with governmental safety and other codes. The sublease agreement, after approval by Landlord, shall not be amended without Landlord's prior written consent, and shall contain a provision directing the subtenant to pay the rent and other sums due thereunder directly to Landlord upon receiving written notice from Landlord that Tenant is in default under this Lease with respect to the payment of Rent. If, notwithstanding the giving of such notice, Tenant collects any rent or other sums from the subtenant, then Tenant shall hold such sums in trust for the benefit of Landlord and shall immediately forward the same to Landlord. Landlord's collection of such rent and other sums shall not constitute an acceptance by Landlord of attornment by such subtenant. A consent to one assignment, subletting, occupation or use shall not be deemed to be a consent to any other or subsequent assignment, subletting, occupation or use, and consent to any assignment or subletting shall in no way relieve Tenant of any liability under this Lease. Any

assignment or subletting without Landlord's consent shall be void, and shall, at the option of Landlord, constitute a Default under this Lease.

(c) Notwithstanding any assignment or subletting, Tenant and any guarantor or surety of Tenant's obligations under this Lease shall at all times remain fully and primarily responsible and liable for the payment of the Rent and for compliance with all of Tenant's other obligations under this Lease (regardless of whether Landlord's approval has been obtained for any such assignment or subletting).

(d) Tenant shall pay Landlord's reasonable fees (including the fees of Landlord's counsel), incurred in connection with Landlord's review and processing of documents regarding any proposed assignment or sublease.

(e) If the base rent under a sublease exceeds that portion of the Base Rent due under this Lease that is allocable to the sublet portion of the Demised Premises, then Tenant shall remit fifty percent (50%) of the excess sublet rent monthly to Landlord.

(f) Notwithstanding anything in this Lease to the contrary, if Landlord consents to an assignment or subletting by Tenant in accordance with the terms of this Section, Tenant's assignee or subtenant shall have no right to further assign this Lease or any interest therein or thereunder or to further sublease all or any portion of the Demised Premises. In furtherance of the foregoing, Tenant acknowledges and agrees on behalf of itself and any assignee or subtenant claiming under it (and any such assignee or subtenant by accepting such assignment or sublease shall be deemed to acknowledge and agree) that no sub-subleases or further assignments of this Lease shall be permitted at any time.

(g) If the Demised Premises or any part thereof is sublet or used or occupied by anyone other than Tenant, whether or not in violation of this Lease, Landlord may, after a Default by Tenant, collect Rent from the subtenant or occupant. In such event, Landlord may apply the net amount collected to Rent, but no such subletting, occupancy or collection shall be deemed a waiver of any of the provisions of this Section, or the acceptance of the subtenant or occupant as tenant, or a release of Tenant from the further performance by Tenant of Tenant's obligations under this Lease. The consent by Landlord to an assignment, mortgaging, pledging, encumbering, transfer, use, occupancy or subletting pursuant to any provision of this Lease shall not in any way be considered to relieve Tenant from obtaining the express consent of Landlord to any other or further assignment, mortgaging, pledging, encumbering, transfer, use, occupancy or subletting. References in this Lease to use or occupancy by anyone other than Tenant shall not be construed as limited to subtenants and those claiming under or through subtenants but as including also licensees or others claiming under or through Tenant, immediately or remotely. The listing of any name other than that of Tenant on any door or on any directory or in any elevator in the Building, or otherwise, shall not operate to vest in the person so named any right or interest in this Lease or in the Demised Premises, or be deemed to constitute, or serve as a substitute for, or any waiver of, any prior consent of Landlord required under this Section.

(h) Each subletting and/or assignment pursuant to this Section shall be subject to all of the covenants, agreements, terms, provisions and conditions contained in this Lease and each of

the covenants, agreements, terms, provisions and conditions of this Lease shall be automatically incorporated therein. If Landlord shall consent to, or reasonably withhold its consent to, any proposed assignment or sublease, Tenant shall indemnify, defend and hold harmless Landlord against and from any and all loss, liability, damages, costs and expenses (including reasonable attorneys' fees) resulting from any claims that may be made against Landlord by the proposed assignee or sublessee, or by any brokers or other persons, with respect claims for brokerage commission, finder's fees or similar in connection with the proposed assignment or sublease.

23. TENANT'S DEFAULT

The occurrence of any one of the following events shall constitute an event of default on the part of Tenant ("**Default**"):

(a) If Tenant defaults in the due and punctual payment to Landlord of any installment of Rent payable under this Lease when and as the same shall have become due and payable, and such default shall continue for a period of ten (10) days after Notice from Landlord; or

(b) If Tenant defaults in the delivery of any Tenant Deliveries, and such default shall continue for a period of ten (10) business days after Notice from Landlord; or

(c) If Tenant defaults under any of the provisions of Section 22 or 39 of this Lease; or

(d) If Tenant shall fail at any time to obtain and keep in full force and effect any insurance required under this Lease on the terms and conditions set forth herein, whether or not Landlord gives notice of such failure to Tenant, in which event, without limiting Landlord's other rights and remedies hereunder, Landlord shall have the right at its option to cause such insurance to be placed for the account of Tenant, it being understood that any such insurance may protect only Landlord's interest and that all premiums and other expenses thereof shall be immediately due and payable by Tenant to Landlord and shall bear interest at the Lease Interest Rate until paid in full; or

(e) If the Charter fails to be in full force and effect for any reason for a period of thirty (30) days; or

(f) Any representation or warranty made by Tenant hereunder shall have been false or misleading in any material respect when made, or the failure of Tenant to maintain its status as Tax Exempt Organization or

(g) If (i) the Demised Premises shall be abandoned by Tenant or (ii) if default shall be made by Tenant in the performance of or compliance with any of the provisions contained in this Lease other than those referred to in the foregoing subsections (a), (b), (c), (d), (e) or (f), and either such default shall continue for a period of thirty (30) days after Notice thereof from Landlord to Tenant, or, in the case of a default that is susceptible of being cured but that cannot with due diligence be cured within such period of thirty (30) days, Tenant fails to commence with all reasonable efforts and due diligence within such period of thirty (30) days to cure the same and thereafter to continuously prosecute the curing of such default with all due diligence (it being

intended that in connection with a default susceptible of being cured but which cannot with due diligence be cured within such period of thirty (30) days that the time of Tenant within which to cure the same shall be extended for such period as may be necessary to complete the curing thereof continuously and with all due diligence, but in no event to exceed ninety (90) days in the aggregate; or

(h) If Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated as bankrupt or insolvent or shall file any petition or answer seeking any reorganization, arrangement, recapitalization, readjustment, liquidation, dissolution or similar relief under any present or future Federal Bankruptcy Code or any other present or future applicable Law (“**Bankruptcy Law**”) that is not discontinued or otherwise vacated within ninety (90) days, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Tenant or of all or any substantial part of its properties or of the Demised Premises, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts generally as the same become due (collectively, “**Acts of Bankruptcy**”); or

(i) If within ninety (90) days after the commencement of any proceedings against Tenant seeking any reorganization, arrangement, recapitalization, readjustment, liquidation, dissolution or similar relief under any Bankruptcy Law, such proceedings shall not have been dismissed, or if, within ninety (90) days after the appointment, without the consent or acquiescence of Tenant, or any trustee, receiver or liquidator of Tenant, or of all or any substantial part of its properties or the Demised Premises (other than a result of Landlord’s acts unrelated to the enforcement of Landlord’s rights under this Lease), such appointment shall not have been vacated or stayed on appeal or otherwise, or within ninety (90) days after the expiration of any such stay such appointment shall not have been vacated, or if within sixty (60) days, an execution, warrant, attachment, garnishment levied or fixed against the Demised Premises, or any part thereof, or against Tenant (other than as a result of Landlord’s acts unrelated to the enforcement of Landlord’s rights under this Lease), shall not be bonded, vacated or discharged (each of such events also being an “**Act of Bankruptcy**”).

24. LANDLORD’S REMEDIES

(a) Upon the occurrence of any Default by Tenant, Landlord shall have the option to take or exercise one or more of the following remedies:

(1) Termination. Landlord may cancel and terminate this Lease and dispossess Tenant, thereupon recover from Tenant (i) the costs of recovering the Demised Premises, and all other expenses incurred by Landlord due to Tenant’s default, including reasonable attorneys’ fees, plus (ii) the unpaid Base Rent earned as of the date of termination, plus any Additional Rent through the date of termination, plus (iii) any other damages permitted at law, all of which sum shall be immediately due and payable by Tenant to Landlord.

(2) Retake Possession. Landlord may elect to enter and repossess the Demised Premises without terminating this Lease and relet the Demised Premises for Tenant’s account, holding Tenant liable in damages for all expenses and commissions incurred in any such reletting (including the costs of making necessary alterations to the Demised Premises for a new tenant)

and for any difference between the amount of rent received from such reletting and the amount due and payable under the terms of this Lease;

(3) Performance; Re-entry. Landlord may, but shall have no obligation to, perform the obligations of Tenant, and Landlord may enter upon the Demised Premises to do whatever Tenant is obligated to do under the terms of this Lease, and Tenant shall reimburse Landlord on demand for any expenses which Landlord may incur in effecting compliance with Tenant's obligations under this Lease. All expenses not paid when due and payable shall bear interest at the Lease Interest Rate until paid; and

(4) Other Remedies. Landlord may pursue such other remedies as may be available to it at law or in equity, including actions for money damages, specific performance and injunctive relief. In addition, Landlord may institute a distress for rent action and obtain a distress writ. If this Lease is rejected in any bankruptcy proceeding, Rent for the entire month in which the rejection occurs shall be due and payable in full and shall not be prorated.

(b) Tenant will pay, in addition to rents and other sums agreed to be paid hereunder, all collection and court costs incurred by Landlord and Landlord's reasonable attorneys' fees and paralegals' fees incurred for the collection of unpaid rents or the enforcement, defense or interpretation of Landlord's rights under this Lease, whether such fees and costs be incurred out of court, at trial, on appeal, or in bankruptcy, arbitration or any administrative proceedings. The prevailing party in any litigation arising out of or in any manner relating to this Lease, including the declaration of any rights or obligations under this Lease, shall be entitled to recover from the losing party reasonable attorneys' fees and costs.

(c) No re-entry or taking of possession of the Demised Premises by Landlord pursuant to this Section shall be construed as an election to terminate this Lease unless a written notice of such intention is given to Tenant or unless the termination thereof is decreed by a court of competent jurisdiction. Notwithstanding any reletting without termination by Landlord because of any Default by Tenant, Landlord may at any time after such reletting elect to terminate this Lease for any such Default.

(d) The remedies herein provided are not exclusive and Landlord shall have any and all other remedies provided herein or by law or in equity.

(e) No act or conduct of Landlord, whether consisting of the acceptance of the keys to the Demised Premises, or otherwise, shall be deemed to be or constitute an acceptance of the surrender of the Demised Premises by Tenant prior to the expiration of the Term, and such acceptance by Landlord of surrender by Tenant shall only flow from and must be evidenced by a written acknowledgment of acceptance of surrender signed by Landlord. The surrender of this Lease by Tenant, voluntarily or otherwise, shall not work a merger unless Landlord elects in writing that such merger take place, but shall operate as an assignment to Landlord of any and all existing subleases, or Landlord may, at its option, elect in writing to treat such surrender as a merger terminating Tenant's estate under this Lease, and thereupon Landlord may terminate any or all such subleases by notifying the sublessee of Landlord's election so to do within thirty (30) days after such surrender.

(f) In addition to any statutory lien Landlord has, Landlord is granted the security interest set forth in Section 40 hereof. This contractual lien will be in addition to any statutory lien for rent.

25. LANDLORD'S RIGHT TO PERFORM TENANT'S OBLIGATIONS

(a) Without limiting the rights and remedies of Landlord contained elsewhere in this Lease, if Tenant shall be in Default in the performance of any of the terms, provisions, covenants or conditions to be performed or complied with by Tenant pursuant to this Lease, then Landlord may at Landlord's option, without any obligation to do so, perform any such term, provision, covenant, or condition, or make any such payment and Landlord by reason of so doing shall not be liable or responsible for any loss or damage thereby sustained by Tenant or anyone holding under or through Tenant or any of Tenant's Agents.

(b) Without limiting the rights of Landlord set forth above, Landlord shall have the right at Landlord's option, without any obligation to do so, to perform any of Tenant's covenants or obligations under this Lease without notice to Tenant in the case of an emergency, as determined by Landlord in its good faith judgment.

(c) If Landlord performs any of Tenant's obligations hereunder in accordance with this Section, the full reasonable and ordinary amount of the cost and expense incurred or the payment so made or the amount of the loss so sustained shall immediately be owing by Tenant to Landlord, and Tenant shall promptly pay to Landlord upon demand, as Additional Rent, the full amount thereof with interest thereon from the date of payment by Landlord at the Lease Interest Rate.

26. ATTORNEYS' FEES

(a) If either party hereto fails to perform any of its obligations under this Lease or if any dispute arises between the parties hereto concerning the meaning or interpretation of any provision of this Lease, then the defaulting party or the party not prevailing in such dispute, as the case may be, shall pay any and all costs and expenses incurred by the other party on account of such default and/or in enforcing or establishing its rights hereunder, including court costs and reasonable attorneys' fees and disbursements, through all tribunals, collection efforts and bankruptcy proceedings. Any such attorneys' fees and other expenses incurred by either party in enforcing a judgment in its favor under this Lease shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys' fees obligation is intended to be severable from the other provisions of this Lease and to survive and not be merged into any such judgment.

(b) Without limiting the generality of the foregoing, if Landlord utilizes the services of an attorney for the purpose of collecting any Rent due and unpaid by Tenant or in connection with any other breach of this Lease by Tenant, Tenant agrees to pay Landlord reasonable attorneys' fees as determined by Landlord for such services, regardless of the fact that no legal action may be commenced or filed by Landlord.

27. TAXES

Upon the Commencement Date, Tenant shall be liable for and shall pay directly to the taxing authority, prior to delinquency, all taxes levied against the Demised Premises and Tenant's Property. If any Alteration installed by Tenant or any of Tenant's Property is assessed and taxed with the Demised Premises, Tenant shall pay such taxes to Landlord within ten (10) days after delivery to Tenant of a statement therefor. At Tenant's request, Landlord, at no cost, expense or liability to Landlord, shall reasonably cooperate with Tenant's efforts to apply for any applicable tax exemption that may be allowed by law with respect to the Demised Premises.

28. EFFECT OF CONVEYANCE

The term "Landlord" as used in this Lease means, from time to time, the then current owner of the Demised Premises, so that, in the event of any sale of the Demised Premises, and upon the assumption by the successor Landlord of the Landlord's obligations under this Lease accruing from and after the date of such sale, Landlord shall be and hereby is entirely freed and relieved of all covenants and obligations of Landlord hereunder, and it shall be deemed and construed, without further agreement between the parties and the purchaser at any such sale, that the purchaser of the Demised Premises has assumed and agreed to carry out any and all covenants and obligations of Landlord hereunder accruing from and after the date of such sale.

29. TENANT'S ESTOPPEL CERTIFICATE

Within ten (10) days after request from Landlord, Tenant shall execute, acknowledge and deliver, without charge, to Landlord or to any person or entity designated by Landlord, a statement in writing certifying that (a) this Lease is unmodified (or if there have been modifications, identifying the same by the date thereof and specifying the nature thereof), and is in full force and effect, (b) Tenant is not in default hereunder and the representations and warranties of Tenant set forth in this Lease are true and correct as of the date of such written certification as if made on the date of such written certification, (c) to Tenant's knowledge, Landlord is not in default hereunder (or specifying such defaults if any are claimed), (d) Tenant has no claims or offsets against Landlord hereunder (or if Tenant has any such claims or offsets, specifying the same); (e) the dates to which Base Rent and Additional Rent payable by Tenant hereunder have been paid, and (f) such other information or certifications as may be requested by Landlord, or any lender, potential lender or potential Purchaser. Failure to timely deliver the foregoing estoppel certificate, which failure continues for ten (10) days after notice from Landlord, shall constitute a Default under this Lease.

30. SUBORDINATION

This Lease, and all rights of Tenant hereunder, are and shall be subject and subordinate to all ground leases, overriding leases and underlying leases affecting the Demised Premises now or hereafter existing and each of the terms, covenants and conditions thereto (the "**Superior Lease(s)**"), and to all mortgages (which, for purposes hereof, includes deeds of trust) which may now or hereafter affect the Demised Premises or any of such leases and each of the terms, covenants and conditions thereto (the "**Superior Mortgage(s)**"), whether or not such mortgages shall also cover other lands, buildings 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 spreaders and consolidations of such mortgages. This Section shall be self-operative and no further instrument of subordination shall be required. Tenant shall execute, acknowledge and deliver any reasonable 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; provided always that upon such subordination, if Tenant shall perform all its obligations under this Lease, then Tenant's right to possession of the Demised Premises shall not be disturbed. If Tenant fails to execute, acknowledge or deliver any such instrument within ten days after request therefor, the Landlord and any requesting party shall be entitled to conclusively assume that all statements within such instrument are true and binding on Tenant. As used herein the lessor of a Superior Lease or its successor in interest is herein called "**Superior Lessor**," and the holder of a Superior Mortgage is herein called "**Superior Mortgagee**."

If 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 (such party so succeeding to Landlord's rights herein called "**Successor Landlord**"), then Tenant shall attorn to and recognize such Successor Landlord as Tenant's landlord under this Lease (without the need for further agreement) and shall promptly execute and deliver any instrument that such Successor Landlord may reasonably request to evidence 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 shall not (a) be liable for any previous act or omission of Landlord under this Lease, except to the extent such act or omission shall constitute a continuing Landlord default hereunder; (b) be subject to any offset, not expressly provided for in this Lease; or (c) be bound by any previous modification of this Lease or by any previous prepayment of more than one month's Base Rent, unless such modification or prepayment shall have been expressly approved in writing by the Successor Landlord.

31. ENVIRONMENTAL COVENANTS

(a) As used in this Lease, (x) the term "**Environmental Laws**" means any present or future local, state or federal law, rule or regulation pertaining to environmental regulation, contamination, remediation or environmental clean-up, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 et seq. and 40 CFR (§302.1 et seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. § 1251 et seq.), and 40 CFR (§ 116.1 et seq.), and the Hazardous Materials Transportation Act (49 U.S.C. § 1801 et seq.), and those relating to Lead Based Paint (as hereinafter defined), all as have been or may be amended, relating to or affecting the Demised Premises, whether or not caused by or within the control of Tenant; and (y) the term "**Hazardous Materials**" means any hazardous, toxic or harmful substances, wastes, materials, pollutants or contaminants (including, without limitation, asbestos, polychlorinated biphenyls, petroleum products, flammable explosives, radioactive materials, paint containing more than 0.5% lead by dry weight ("**Lead Based Paint**"), infectious substances or raw materials which include hazardous constituents) or any other substances or materials which

are included under or regulated by Environmental Laws, or any molds, spores or fungus or other harmful microbial matter, now or hereafter on, in, under or affecting all or any portion of the Demised Premises or any surrounding areas, regardless of whether or not caused by or within the control of Tenant.

(b) Tenant agrees that during its use and occupancy of the Demised Premises it will not permit Hazardous Materials to be present on or about the Demised Premises except for cleaning supplies and other business supplies customarily used and stored in a school facility and that it will comply in all respects with all Environmental Laws relating to the use, storage or disposal of any such Hazardous Materials.

(c) If Tenant's use of Hazardous Materials on or about the Demised Premises results in a release, discharge or disposal of Hazardous Materials on, in, at, under, or emanating from, the Demised Premises, Tenant agrees to investigate, clean up, remove or remediate such Hazardous Materials in full compliance with (a) the requirements of (i) all Environmental Laws and (ii) any governmental agency or authority responsible for the enforcement of any Environmental Laws; and (b) any additional requirements of Landlord that are necessary, in Landlord's sole discretion, to protect the value of the Demised Premises. Landlord shall also have the right, but not the obligation, to take whatever action with respect to any such Hazardous Materials that it deems necessary, in Landlord's sole discretion, to protect the value of the Demised Premises. All costs and expenses paid or incurred by Landlord in the exercise of such right shall be payable by Tenant upon demand.

(d) Upon notice to Tenant, Landlord may inspect the Demised Premises for the purpose of determining whether there exists on the Demised Premises any Hazardous Materials or other condition or activity that is in violation of the requirements of this Lease or of any Environmental Laws. The right granted to Landlord herein to perform inspections shall not create a duty on Landlord's part to inspect the Demised Premises, or liability on the part of Landlord for Tenant's use, storage or disposal of Hazardous Materials, it being understood that Tenant shall be solely responsible for all liability in connection therewith.

(e) Tenant shall surrender the Demised Premises to Landlord upon the expiration or earlier termination of this Lease free of debris, waste or Hazardous Materials placed on or about the Demised Premises by Tenant or its agents, employees, contractors or invitees, and in a condition which complies with all Environmental Laws.

(f) Tenant agrees to indemnify and hold harmless Landlord from and against any and all claims, damages, fines, judgments, penalties, costs, losses (including loss in value of the Demised Premises, damages due to loss or restriction of rentable or usable space, or any damages due to any adverse impact on marketing of the space and any and all sums paid for settlement of claims), liabilities and expenses (including attorneys' fees, consultant and expert fees) sustained by Landlord during or after the Term of this Lease and attributable to (i) any Hazardous Materials placed on or about the Demised Premises by Tenant or Tenant's agents, employees, contractors or invitees, or (ii) Tenant's breach of any provision of this Section. This indemnification includes, without limitation, any and all costs incurred due to any investigation of the site or any cleanup, removal or restoration mandated by a federal, state or local agency or political subdivision.

(g) The provisions of this Section shall survive the expiration or earlier termination of this Lease.

32. NOTICES

All notices, requests, demands, consents, approvals and other communications which may or are required to be served or given hereunder (“Notices”) shall be in writing and shall be personally delivered with a receipt signed by the recipient or sent by a nationally recognized courier service providing evidence of delivery addressed as follows:

If to Landlord: Building Hope Betty Lane, LLC
910 17th Street NW, Suite 1100
Washington, DC 20006
Attention: Lance Helming

with a copy to: Building Hope Betty Lane, LLC
910 17th Street NW, Suite 1100
Washington, DC 20006
Attention: Michael F. D’Alessandro, Esq.

If to Tenant: _____

with a copy to: _____

Either party may, by Notice, change its address for all subsequent Notices, except that neither party may require Notices to it to be sent to more than four addresses. Notice given by counsel for a party shall be deemed Notice by such party. Except where otherwise expressly provided to the contrary in this Lease, Notices shall be deemed given when received or, when delivery is refused.

33. WAIVER

The waiver of any breach of any term, covenant or condition of this Lease shall not be deemed to be a waiver of such term, covenant or condition or of any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant, other than the failure of Tenant to pay the particular rental so accepted, regardless of Landlord’s knowledge of such preceding breach at the time of acceptance of such Rent. No delay or omission in the exercise of any right or remedy of Landlord in regard to any Default by Tenant shall impair such a right or remedy or be construed as a waiver. Any waiver by Landlord of any Default must be in writing and shall not be a waiver of any other Default concerning the same or any other provisions of this Lease.

34. HOLDING OVER

Any holding over after the expiration of the Term, without the express written consent of Landlord, shall constitute a Default and, without limiting Landlord's remedies provided in this Lease, such holding over shall be construed to be a tenancy at sufferance, at a rental rate equal to two hundred percent (200%) of the Base Rent last due plus Additional Rent and shall otherwise be on the terms and conditions herein specified, on a month-to-month basis, so far as applicable; provided, however, in no event shall any renewal or expansion option, option to purchase, or other similar right or option contained in this Lease be deemed applicable to any such tenancy at sufferance. If the Demised Premises are not surrendered at the end of the Term or sooner termination of this Lease, Tenant shall indemnify, defend and hold Landlord harmless from and against any and all loss or liability resulting from delay by Tenant in so surrendering the Demised Premises, including any loss or liability resulting from any claim against Landlord made by any succeeding tenant or prospective tenant founded on or resulting from such delay and losses to Landlord due to lost opportunities to lease any portion of the Demised Premises to any such succeeding tenant or prospective tenant, together with, in each case, actual attorneys' fees and costs.

35. SUCCESSORS AND ASSIGNS

The terms, covenants and conditions of this Lease shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of all of the parties hereto. If Tenant shall consist of more than one entity or person, the obligations of Tenant under this Lease shall be joint and several.

36. TIME

Time is of the essence of this Lease and each and every term, condition and provision herein.

37. BROKERS

Landlord and Tenant each represents and warrants to the other that neither it nor its officers or agents nor anyone acting on its behalf has dealt with any real estate broker in the negotiating or making of this Lease, and each party agrees to indemnify and hold harmless the other from any claim or claims, and costs and expenses, including reasonable attorneys' fees, incurred by the indemnified party in conjunction with any such claim or claims of any other broker or brokers to a commission in connection with this Lease as a result of the actions of the indemnifying party.

38. LIMITATION OF LIABILITY

In the event of any default or breach by Landlord under this Lease or arising in connection herewith or with Landlord's operation, management, leasing, repair, renovation, alteration or any other matter relating to the Demised Premises Tenant's remedies shall be limited solely and exclusively to the interest in the Building of the then current Landlord. For purposes of this Lease, "**Landlord Parties**" shall mean, collectively, Landlord, its partners, shareholders, officers,

directors, employees, or any successor in interest of any of them. Neither Landlord, nor any of the Landlord Parties shall have any personal liability under this Lease, and Tenant hereby expressly waives and releases such personal liability on behalf of itself and all persons claiming by, through or under Tenant. The limitations of liability contained in this Section shall inure to the benefit of Landlord's and the Landlord Parties' present and future partners, beneficiaries, officers, directors, trustees, shareholders, agents and employees, and their respective partners, heirs, successors and assigns. Under no circumstances shall any present or future partner of Landlord (if Landlord is a partnership), future member in Landlord (if Landlord is a limited liability company) or trustee or beneficiary (if Landlord or any partner or member of Landlord is a trust), have any liability for the performance of Landlord's obligations under this Lease. Notwithstanding any contrary provision herein, neither Landlord nor the Landlord Parties shall be liable under any circumstances for injury or damage to, or interference with Tenant's business, including 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. The provisions of this Section shall apply only to the Landlord and the parties herein described, and shall not be for the benefit of any insurer nor any other third party.

39. FINANCIAL STATEMENTS; COMPLIANCE WITH CHARTER; AND FINANCIAL COVENANTS

(a) Throughout the Term, Tenant, at its own sole cost and expense, shall comply with all present and future laws, ordinances, statutes, administrative and judicial orders, rules, regulations and requirements, including, without limitation, the Americans with Disabilities Act (each individually, a "**Law**," and collectively, "**Laws**") of all governmental authorities, foreseen and unforeseen, ordinary as well as extraordinary, applicable to the Demised Premises or any part thereof or to the use or manner of use of the Demised Premises. Tenant shall also procure, pay for and maintain all permits, licenses, approvals and other authorizations (collectively, "**Permits**") necessary for the lawful operation of its business at the Demised Premises and the lawful use and occupancy of the Demised Premises.

(b) Tenant shall, at its own sole cost and expense, (i) observe and comply with all of the obligations of Tenant under the Charter, (ii) operate the School in accordance therewith and with all applicable Laws, (iii) maintain Tenant's tax exempt status, and (iv) use the Premises in furtherance of its primary, educational, nonprofit mission. Tenant shall give written notice to Landlord of any default or breach under the Charter, or of any suspension, termination, amendment or extension thereof, within three (3) business days of the occurrence thereof. Tenant shall timely make application for extension of the Charter such that the Charter shall remain in full force and effect for the Term.

(c) Tenant shall have the right, after written notice to Landlord, to contest by appropriate legal proceedings, conducted in good faith, the validity or application of any Laws, and Landlord, on written request, shall execute and deliver any appropriate papers which may be necessary or proper to permit Tenant so to contest the validity or application of any such Law, subject to the following:

(i) If by the terms of any such Law, compliance therewith pending the prosecution of any such proceedings may legally be delayed without subjecting Tenant or Landlord

to any liability, civil or criminal, for failure so to comply therewith, and without subjecting the Demised Premises or any part thereof to any lien, charge, forfeiture, loss or suspension of operations, and Tenant (x) furnishes security reasonably satisfactory to Landlord against loss or injury by reason of such contest or delay and (y) diligently and continuously prosecutes the contest to completion, then Tenant may delay compliance therewith until the final determination of any such proceeding.

(ii) Tenant agrees that it will indemnify Landlord against any reasonable third-party costs, expenses or liabilities it may sustain by reason of any act or thing done or omitted to be done by Tenant pursuant to this Section.

(d) Tenant represents and warrants to Landlord that Tenant has complied with the public meeting requirements applicable to it with respect to all meetings of its board concerning the execution and delivery of this Lease (including public notice), and with all Laws applicable to its operation of the School.

(e) Tenant covenants and agrees to maintain:

(i) For each fiscal year of Tenant commencing with the fiscal year ending June 30, 2022, a Fixed Charge Coverage Ratio of not less than 1.10 to 1.00. In the event of (x) Tenant's failure to comply with this covenant, or (y) a default in the payment obligations of the Tenant (without limiting Landlord's right to exercise other remedies upon the occurrence of any such or other default hereunder), Tenant shall promptly engage a financial consultant designated by Landlord and reasonably acceptable to Tenant for purposes of obtaining a report of such firm containing recommendations as to changes in the operating policies of Tenant designed to maintain its Fixed Charge Coverage Ratio at not less than 1.10 to 1.00, and shall follow such recommendations to the full extent practicable until such failure is remedied. In addition, Tenant covenants and agrees that it will not undertake any additional material obligation for Fixed Charges unless the Pro Forma Fixed Charge Coverage Ratio is not less than 1.20 to 1.00.

(ii) Days Cash on Hand of not less than forty-five (45) days as of the last day of fiscal year ending June 30, 2022, and as of last day of each fiscal year thereafter. In the event of Tenant's failure to comply with this covenant, Tenant shall promptly engage a financial consultant designated by Landlord and reasonably acceptable to Tenant, as a financial consultant for purposes of obtaining a report of such firm containing recommendations as to changes in the operating policies of Tenant designed to maintain its Days Cash on Hand at not less than the required level, and shall follow such recommendations to the full extent practicable until such failure is remedied. In addition, Tenant covenants and agrees that it will not undertake any additional material obligation for Fixed Charges if such obligation would cause Tenant to cease to be in compliance with the Days Cash on Hand requirement.

(f) Without the prior written consent of Landlord, which consent shall not be unreasonably withheld and shall be given or withheld within five (5) business days of receipt by Landlord of a written request therefor from Tenant, Tenant shall not acquire any other real or personal property that is not in the Board-approved budget approved by Landlord for a given year and that exceeds a fair market value of \$250,000.00 in the aggregate, or enter into, amend, modify

and/or extend any lease for other real or personal property that is not in the budget for a given year and that exceeds a fair market value of \$250,000.00 in the aggregate, except that, subject to compliance with Subsection 39(e), Tenant shall be permitted to enter into capital leases relating to tangible personal property that will be located at the Demised Premises and used in school operations (the “**Permitted Capital Leases**”). Additionally, Tenant must obtain Landlord’s approval, not to be unreasonably withheld, before operating any new public charter school campuses under the Charter.

(g) Tenant shall notify Landlord in writing promptly upon any change in the composition of its board of directors or of its senior school staff (i.e., principal or executive director). Tenant shall allow Landlord to provide suggestions for a financial advisor from time to time, and Tenant shall consider such suggestions in good faith. Tenant’s governing body shall consist of not fewer than three (3) members total.

(h) Tenant shall provide the following operating information and reports to Landlord:

(i) within forty-five (45) days of the end of each academic year, an annual report documenting the School’s progress in meeting the performance-based goals in the Charter, and summary and detailed statistics of all State-mandated test scores, performance assessments and other accountability indicators, including proficiency rates and other results as required under federal or state law; and any material correspondence between the Tenant and the authorizer of its Charter, including periodic compliance review reports and all other matters concerning the Charter; and

(ii) annual enrollment data for the School within ten (10) days of the date such reports are due to the Board (currently, [October and February] report dates), and such other operating or performance data as reasonably required by Landlord and in the possession of Tenant and the School.

(i) Tenant shall keep adequate records and books of account with respect to its business activities in which proper entries are made in accordance with generally accepted accounting principles (“**GAAP**”) reflecting all its financial transactions, and cause to be prepared and furnished to Landlord the following (all to be prepared in accordance with GAAP applied on a consistent basis, unless the Tenant’s certified public accountants concur in any change therein and such change is disclosed to Landlord and is consistent with GAAP):

(i) not later than the later of thirty (30) days after its issuance or one hundred twenty (120) days after the close of each fiscal year, Tenant’s audited financial statements (which term includes balance sheets and statement of activities and changes in net assets) as of the end of such year, certified by a firm of independent certified public accountants of recognized standing selected by Tenant and reasonably satisfactory to Landlord;

(ii) not later than forty-five (45) days after the close of each fiscal quarter, Tenant’s financial statements as of the end of such quarter, certified by the chief financial officer of Tenant, together with student enrollment information and discussion of variances to

budget, in form and substance provided to the Board, and such other financial statements reasonably requested by Landlord; and

(iii) not later than [August 1] of each year (or within 30 days submittal to the Board, if later) the annual operating and capital budgets for the School, as approved by the board of the Tenant, which shall be acceptable to Landlord in its reasonable discretion.

40. SECURITY INTEREST GRANTED; OBLIGATIONS ABSOLUTE

(a) As additional security for payment of the Rent and all other sums to be paid by Tenant under this Lease, Tenant hereby pledges and grants a lien upon and security interest in the Pledged Revenues and the Additional Collateral, prior and superior to all other liens and encumbrances upon the Pledged Revenues or the Additional Collateral (except, as to the Additional Collateral, purchase money security interests), whether now or hereafter existing except as expressly permitted herein. Except as expressly permitted under this Lease, Tenant will not create or suffer or permit any other lien upon and/or security interest in the Pledged Revenues or the Additional Collateral (except, as to the Additional Collateral, purchase money security interests). Each of the obligations for the payment of monies under this Lease are the full faith and credit general obligations of Tenant, payable from all legally available funds thereof, and secured by the pledge of and security interest in the Pledged Revenues and the Additional Collateral.

(b) Tenant will not take, or cause to be taken, any action which would materially diminish or impair distribution of the Pledged Revenues to it. Landlord shall have the right from time to time to file one or more UCC-1s or other financing or other statements or documents, including continuation statements, that Landlord deems necessary or appropriate to evidence and/or perfect Landlord's lien and security interest in the Pledged Revenues and the Additional Collateral.

(c) Rent and all other sums payable by Tenant pursuant to this Lease are the absolute and unconditional obligations of Tenant, and shall not be subject to set-off, deduction, counterclaim or abatement, and except as expressly set forth to the contrary in this Lease, Tenant shall not be entitled to any credit against such payment obligations for any reason whatsoever, including (i) any accident or unforeseen circumstances; (ii) any damage or destruction of the Demised Premises or any part thereof; (iii) any restriction or interference with Tenant's use of the Demised Premises; (iv) any defects, breakdowns, malfunctions, or unsuitability of the Demised Premises or any part thereof; or (v) any dispute between Tenant and Landlord, any vendor or manufacturer of any part of the Demised Premises, or any other person.

(d) Tenant shall not further encumber the Pledged Revenues and the Additional Collateral without the prior written consent of Landlord, not to be unreasonably withheld.

41. MORTGAGEE PROTECTION

(a) **Modifications for Lender.** If, in connection with obtaining financing for the Demised Premises, Landlord's lender shall request reasonable modifications to this Lease as a

condition to such financing, Tenant shall not unreasonably withhold, delay or defer its consent to such modifications, provided such modifications do not adversely affect Tenant's rights or materially increase Tenant's obligations under this Lease.

(b) **Rights to Cure.** Tenant agrees to give to any trust deed or mortgage holder ("**Holder**"), by a method provided for in Section 32 above, at the same time as it is given to Landlord, a copy of any notice of default given to Landlord, provided that prior to such notice Tenant has been notified, in writing, (by way of notice of assignment of rents and leases, or otherwise) of the address of such Holder. Tenant further agrees that if Landlord fails to cure such default within the time provided for in this Lease, then the Holder shall have an additional reasonable period within which to cure such default, or if such default cannot be cured without Holder pursuing its remedies against Landlord, then such additional time as may be necessary to commence and complete a foreclosure proceeding, provided Holder commences and thereafter diligently pursues the remedies necessary to cure such default (including commencement of foreclosure proceedings, if necessary to effect such cure), in which event this Lease shall not be terminated.

42. ENTIRE AGREEMENT

This Lease, including the Exhibits and any addenda attached hereto, which are hereby incorporated herein by this reference, contains the entire agreement of the parties hereto, and no representations, inducements, promises or agreements, oral or otherwise, between the parties, not embodied herein or therein, shall be of any force and effect.

43. INTEREST

Any installment of Rent and any other sum due from Tenant under this Lease which is not received by Landlord within five (5) days from when the same is due shall bear interest from the date such payment was originally due under this Lease until paid at the Lease Interest Rate. Payment of such interest shall not excuse or cure any Default by Tenant. In addition, Tenant shall pay all costs and attorneys' fees incurred by Landlord in collection of such amounts.

44. GOVERNING LAW; CONSTRUCTION

This Lease shall be construed and interpreted in accordance with the laws of state in which the Demised Premises is located. The parties acknowledge and agree that no rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall be employed in the interpretation of this Lease, including the Exhibits and any Addenda attached hereto. All captions in this Lease are for reference only and shall not be used in the interpretation of this Lease. Whenever required by the context of this Lease, the singular shall include the plural, the masculine shall include the feminine, and vice versa. If any provision of this Lease shall be determined to be illegal or unenforceable, such determination shall not affect any other provision of this Lease and all such other provisions shall remain in full force and effect. "Include," "includes," and "including" mean considered as part of a larger group, and not limited to the items recited. The words "herein," "hereof," "hereunder," and words of similar import shall mean this Lease,

including all exhibits attached to this Lease and made a part of this Lease. All of the Exhibits attached hereto are incorporated in and made a part of this Lease.

45. PURCHASE OPTION

At any time from and after the first day of the second Lease Year and to and including the last day of the fifth Lease Year (such period of time, the “**Purchase Option Period**”), Tenant shall have the right, at its option, to purchase the Demised Premises in accordance with the terms and conditions of the Option to Purchase Agreement dated as of the Lease Date between Landlord and Tenant in the form attached hereto as Exhibit E (the “**Purchase Option**”). The Purchase Option is non-transferrable and personal to Tenant, it being understood and agreed that the Purchase Option may not be assigned or otherwise transferred to any other person or entity. The Purchase Option shall automatically terminate, and shall be of no further force or effect, upon the earlier to occur of (i) the expiration of the Purchase Option Period, and (ii) the expiration of the Term.

46. SECURITY

(a) Tenant acknowledges and agrees that Landlord is not providing any security services with respect to the Demised Premises and that Landlord shall not be liable to Tenant for, and Tenant waives any claim against Landlord with respect to, any loss by theft or any other damage suffered or incurred by Tenant in connection with any unauthorized entry into the Demised Premises or any other breach of security with respect to the Demised Premises. Tenant shall have the right to employ a security guard at the Demised Premises.

(b) Tenant hereby agrees to the exercise by Landlord and Landlord’s Agents, within their sole discretion, of such security measures as, but not limited to, the evacuation of the Demised Premises for cause, suspected cause or for drill purposes, the denial of any access to the Demised Premises and other similarly related actions that it deems necessary to prevent any threat of property damage or bodily injury. The exercise of such security measures by Landlord and Landlord’s Agents, and the resulting interruption of service and cessation of Tenant’s business, if any, shall not be deemed an eviction or disturbance of Tenant’s use and possession of the Demised Premises, or any part thereof, or render Landlord or Landlord’s Agents liable to Tenant for any resulting damages or relieve Tenant from Tenant’s obligations under this Lease.

47. JURY TRIAL WAIVER

LANDLORD AND TENANT HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION OR PROCEEDING (I) BROUGHT BY LANDLORD, TENANT OR ANY OTHER PARTY, RELATING TO (A) THIS LEASE AND/OR ANY UNDERSTANDINGS OR PRIOR DEALINGS BETWEEN THE PARTIES HERETO, OR (B) THE DEMISED PREMISES OR THE BUILDING OR ANY PART THEREOF, OR (II) TO WHICH LANDLORD IS A PARTY.

48. FORCE MAJEURE

Any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, inability to obtain services, labor, or materials or reasonable substitutes therefor, governmental actions or inactions, civil commotions, earthquake or other natural disaster, explosion, riot, civil disturbance, act of public enemy, war, terrorism, sabotage, embargo fire or other casualty, epidemic, pandemic (including, but not limited to, COVID 19 pandemic) or any other cause beyond the reasonable control of the party obligated to perform (collectively, the “**Force Majeure**”) shall excuse the performance of such party for a period equal to any such prevention, delay or stoppage and therefore, if this Lease specifies a time period for performance of an obligation of either party, that time period shall be extended by the period of any delay in such party’s performance caused by a Force Majeure; provided, however, this Section 48 shall not apply with respect to the obligations imposed with regard to Rent and other charges or expenses to be paid by Tenant pursuant to this Lease.

49. REPRESENTATIONS AND WARRANTIES OF TENANT AND LANDLORD

Tenant represents and warrants to Landlord, which representations and warranties shall be deemed to be continuing throughout the Term, as follows:

(a) *Organization and Power.* Tenant is a not-for-profit corporation duly organized, validly existing, and its status is “active” under the laws of the State, and has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as it is now being conducted and as it is presently proposed to be conducted. Tenant has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as it is now being conducted and as it is presently proposed to be conducted.

(b) *Pending Litigation and Taxes.* There are no actions, suits, proceedings, inquiries, or investigations pending or, to the knowledge of Tenant, threatened in writing against or affecting Tenant in any court or by or before any governmental authority or arbitration board or tribunal, which involve the likelihood of materially and adversely affecting the properties, business, prospects, profits, operations, or condition (financial or otherwise) of Tenant, or the ability of Tenant to perform its obligations under this Lease, or which, in any way, would adversely affect the validity or enforceability of any agreement or instrument to which Tenant is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby, nor is Tenant aware of any facts or circumstances presently existing which would form the basis for any such actions, suits, or proceedings. To Tenant’s knowledge, Tenant is not in default with respect to any judgment, order, writ, injunction, decree, demand, rule, or regulation of any court, governmental authority, or arbitration board or tribunal. All tax returns (federal, state, and local) required to be filed by or on behalf of Tenant have been duly filed, and all taxes, assessments, and other governmental charges shown thereon to be due, including interest and penalties, except such, if any, as are being actively contested by Tenant in good faith, have been paid or adequate reserves have been made for the payment thereof.

(c) *Agreements Are Authorized.* The execution and delivery by Tenant of this Lease, the consummation of the transactions herein contemplated, and the fulfillment of or the compliance with all of the provisions hereof (i) are within the power, legal right, and authority of Tenant, (ii) do not conflict with or constitute on the part of Tenant a violation of or a breach of or a default under, or result in the creation or imposition of any lien, charge, restriction, or encumbrance (except as set forth herein) upon any property of Tenant under the provisions of any bylaw, indenture, mortgage, deed of trust, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which Tenant is a party or by which Tenant or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over Tenant, or any of its activities or properties, and (iii) have been duly authorized by all necessary and appropriate corporate action on the part of Tenant. This Lease is the valid, legal, binding, and enforceable obligation of Tenant, subject to the customary exceptions for bankruptcy and the application of equitable remedies. The officers of Tenant executing this Lease are duly and properly in office and are fully authorized and empowered to execute the same for and on behalf of Tenant.

(d) *Governmental Consents.* Neither Tenant nor any of its business or properties, nor any relationship between Tenant and any other person or entity of any kind or nature, nor any circumstance in connection with the execution, delivery, and performance by Tenant of its obligations under this Lease is such as to require the consent, approval, permission, order, license, or authorization of, or the filing, registration, or qualification with, any governmental authority on the part of Tenant in connection with the execution, delivery, and performance of this Lease, consummation of any transaction therein contemplated, except as shall have been obtained or made and as are in full force and effect, other than the filing of financing statements or instruments effective as financing statements perfecting the security interests created by this Lease.

(e) *No Defaults.* No event has occurred and no condition exists that would constitute a Default or which, with the lapse of time or with the giving of notice or both, would become a Default. To Tenant's knowledge, Tenant is not in default or violation in any material respect under the Charter, its charter documents, or other agreement or instrument to which it is a party or by which it may be bound. The Charter is in full force and effect and to Tenant's knowledge, there are no grounds for termination prior to expiration of its term.

(f) *Compliance with Law.* Tenant is not in violation of any laws, ordinances, or governmental rules or regulations to which it is subject and has not failed to obtain any licenses, permits, franchises, or other governmental authorizations (which are presently obtainable) necessary to the ownership of its properties or to the conduct of its business, which violation or failure to obtain might materially and adversely affect the properties, business, prospects, profits, and conditions (financial or otherwise) of Tenant.

(g) *Restrictions on Tenant.* Except as otherwise disclosed to Landlord and to Tenant's knowledge, Tenant is not a party to or bound by any contract, instrument, or agreement, or subject to any other restriction, that materially and adversely affects its business, properties, assets, operations, or condition (financial or otherwise).

(h) *Tax-Exempt Organization.* As of the date of this Lease, (i) Tenant is a not-for-profit [REDACTED] corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (a “**Tax-Exempt Organization**”), (ii) Tenant has received a determination letter from the Internal Revenue Service to the effect that it is a Tax-Exempt Organization, which letter has not been revoked or modified, (iii) Tenant is in full compliance with all terms, conditions, and limitations, if any, contained in such determination letter, (iv) such status as a Tax-Exempt Organization has not been adversely modified, limited, or revoked, and (v) the facts and circumstances which formed the basis for the status of Tenant, as represented to the Internal Revenue Service in the application for a determination letter, have not materially changed, and substantially exist for Tenant. Tenant is organized and operated exclusively for charitable purposes and not for pecuniary profit and no part of the net earnings of Tenant inures to the benefit of any entity or person, private stockholder or individual. Tenant covenants to maintain its status as set forth in clause (i) of the preceding sentence.

(i) *Disclosure.* To Tenant’s knowledge, the representations of Tenant contained in this Lease and in any certificate, document, written statement, or other instrument furnished by or on behalf of Tenant to the Landlord or the Board in connection with the transactions contemplated in the and by this Lease, do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein or therein not misleading. There is no fact that Tenant has not disclosed to the Landlord that materially and adversely affects or in the future may (so far as Tenant can now reasonably foresee) materially and adversely affect the operation of the School or the properties, business, operations, prospects, profits, or condition (financial or otherwise) of Tenant, or the ability of Tenant to perform its obligations under this Lease.

(j) *Licenses and Permits.* Tenant currently has or will secure all necessary permits, consents, licenses and authorizations for the operation of the School at the Demised Premises from all appropriate governmental entities, agencies, departments and bureaus which issues such necessary permits, consents, licenses and authorizations.

(k) *Charter.* The Charter is in full force and effect and permits the operation of the School at the Demised Premises, there are no defaults on the part of the Tenant thereunder, and Tenant has no reason to believe that the Charter will be revoked or not renewed. Each and every other charter agreement held by Tenant, if any, is in full force and effect and there are no defaults thereunder by Tenant.

(l) *Educational Management Agreement.* Currently, Tenant does not have any agreement with any education management organization with respect to the School, nor shall Tenant enter into any such agreement unless (i) Landlord is given prior written notice thereof, and (ii) any and all fees or expenses payable under such agreement are made specifically subordinate to the payment of Rent, in a manner acceptable to Landlord.

(m) *Financing Statements.* There are no currently effective Uniform Commercial Code financing statements naming Tenant as debtor.

Landlord represents and warrants to Tenant:

(i) *Organization and Power.* Landlord is a Nevada limited liability company duly organized and validly existing under the laws of the State of Nevada, and has all requisite power and authority and all necessary licenses and permits to own and operate its properties and to carry on its business as it is now being conducted and as it is presently proposed to be conducted.

(ii) *Agreements Are Authorized.* The execution and delivery by Landlord of this Lease, the consummation of the transactions herein contemplated, and the fulfillment of or the compliance with all of the provisions hereof (x) are within the power, legal right, and authority of Landlord, (y) do not conflict with or constitute on the part of Landlord a violation of or a breach of or a default under, or result in the creation or imposition of any lien, charge, restriction, or encumbrance (except as set forth herein) upon any property of Landlord under the provisions of any bylaw, indenture, mortgage, deed of trust, pledge, note, lease, loan, or installment sale agreement, contract, or other agreement or instrument to which Landlord is a party or by which Landlord or its properties are otherwise subject or bound, or any license, law, statute, rule, regulation, judgment, order, writ, injunction, decree, or demand of any court or governmental agency or body having jurisdiction over Landlord, or any of its activities or properties, and (iii) have been duly authorized by all necessary and appropriate corporate action on the part of Landlord. This Lease is the valid, legal, binding, and enforceable obligation of Landlord, subject to the customary exceptions for bankruptcy and the application of equitable remedies. The agents of Landlord executing this Lease are fully authorized and empowered to execute the same for and on behalf of Landlord.

50. MOLD AND MILDEW

Mold and mildew can occur in buildings under certain circumstances, unless care is taken to avoid such occurrence. The occurrence of mold or mildew may pose health hazards to certain individuals. Landlord has not investigated AND MAKES NO REPRESENTATION CONCERNING the existence or non-existence of mold or mildew in, on or about the Demised Premises as of the Commencement Date. The Tenant is taking the Demised Premises in its “As Is” condition (except as otherwise set forth in this Lease) and shall make all of its own investigations concerning mold and mildew. It is the obligation of Tenant to maintain the Demised Premises in good condition, which includes the prevention and elimination of mold or mildew or the factors that could lead to the presence thereof.

51. US PATRIOT ACT

Tenant represents and warrants to Landlord 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 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 or 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) neither Tenant (nor any person, group,

entity or nation which owns or controls Tenant, directly or indirectly) has conducted or will conduct business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including any assignment of this Lease or any subletting of all or any portion of the Demised Premises or the making or receiving of any contribution of funds, goods or services to or for the benefit of a Prohibited Person.

52. WAIVERS BY TENANT

Tenant expressly waives any rights it may have in the selection of venue in the event of suit by or against Landlord, it being understood that the venue of such suit shall be in the State of Nevada.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF the Landlord and Tenant have entered into this Lease Agreement the day and year first above written.

WITNESSES:

Print Name: _____

Print Name: _____

Print Name: _____

Print Name: _____

LANDLORD:

Building Hope Betty Lane, LLC,
a Nevada limited liability company
By: Building Hope Real Estate, its sole member

By: _____
Name: _____
Title: _____

TENANT:

_____,
a [] not-for-profit corporation

By: _____
Name: _____
Title: _____

EXHIBIT A
LEGAL DESCRIPTION

EXHIBIT B-1

Development Plans

EXHIBIT B-2

Budget

EXHIBIT C

FORM OF MEMORANDUM OF LEASE AND PURCHASE OPTION RIGHTS

Prepared by and when
recorded return to:

Michael F. D'Alessandro, Esq.
910 17th Street NW, Suite 1100
Washington, DC 20006

MEMORANDUM OF LEASE AGREEMENT AND PURCHASE OPTION RIGHTS

This Memorandum of Lease Agreement and Purchase Option Rights is made as of _____, 20___, between Building Hope Betty Lane, LLC, a Nevada limited liability company, with an address of 910 17th Street NW, Suite 1100, Washington, DC 20006 (“**Landlord**”), and _____, a _____ not-for-profit corporation, having an address of _____ (“**Tenant**”).

WITNESSETH:

Lessor, upon the terms and conditions more particularly set forth in that certain Lease Agreement dated as of even date herewith by and between Landlord and Tenant (as amended, the “**Lease Agreement**”), which terms and conditions are incorporated herein by reference, and in consideration of the rent and covenants therein provided, does hereby lease to Tenant, and Tenant hereby accepts that certain property more particularly described on Exhibit A attached hereto and incorporated herein by reference (the “**Property**”) for an initial term commencing on or about [_____, 20___, and ending on _____, 20___], upon the terms and conditions set forth in the Lease Agreement.

1. Tenant further has the option to renew the term of the Lease Agreement for up to two 5-year renewal terms, and to purchase the Property upon the terms and conditions set forth in the Lease Agreement.

2. Landlord covenants that Lessee, on paying the rent and performing the covenants set forth in the Lease Agreement, shall peaceably and quietly have, hold and enjoy the Property.

3. As provided in the Lease Agreement, notice is hereby given that Landlord shall not be liable for any labor or materials or services furnished or to be furnished to Tenant upon credit, and that no mechanic’s or other lien for any such labor, materials or services shall attach to or affect the fee or reversionary or other estate or interest of Landlord in the Property or in the Lease Agreement. Prior to commencing any improvements, Tenant shall execute, deliver to its contractor and record in the public records of Clark County, Nevada a written instrument providing notice of the existence of the provisions of the preceding sentence.

4. It is understood that this is a memorandum of the Lease Agreement, which Lease Agreement is incorporated herein by reference and shall be a part of this instrument as fully and

completely as if the same were set forth herein. In the event of any inconsistency between this memorandum and the Lease Agreement, the Lease Agreement shall govern and control.

5. At any time during the Purchase Option Period (as defined in the Lease Agreement), Tenant has the option to purchase the Property (the “**Purchase Option**”), subject to and in accordance with the terms and conditions of the Lease and the terms and conditions of that certain Option to Purchase Agreement, dated as of the same date as the Lease Agreement, by and between Landlord and Tenant. The Purchase Option shall automatically expire and be of no further force or effect upon the earlier to occur of the expiration of the Purchase Option Period and the date of termination of the Lease Agreement.

IN WITNESS WHEREOF, Landlord and Tenant have signed, sealed and delivered this Memorandum of Lease Agreement and Purchase Option Rights as of the date and year first above written for the purpose of providing recorded notice of Tenant's rights under the Lease Agreement and the Option to Purchase Agreement.

Signed, sealed and delivered
in the presence of:

Landlord:

Building Hope Betty Lane, LLC
By: Building Hope Real Estate, its sole
member

Witness: _____

Lance Helming, VP of Finance and Treasurer

Witness: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this __ day of _____, 20__, by Lance Helming, Chief Financial Officer of Building Hope Real Estate, a District of Columbia nonprofit corporation, sole member of Building Hope Betty Lane, LLC, a Nevada limited liability company, on behalf thereof. He is personally known to me or who has produced [redacted] as identification.

NOTARY PUBLIC
(NOTARY SEAL)

Signed, sealed and delivered
in the presence of:

Tenant:

Witness: _____

Name: _____
Title: _____

Witness: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me this ___ day of _____, 20___, by _____, the _____ of _____, on behalf thereof. He/she is personally known to me or who has produced _____ as identification.

NOTARY PUBLIC
(NOTARY SEAL)

EXHIBIT D

BASE RENT SCHEDULE

Below is an estimate of Base Rent for the Initial Term, based on estimated Landlord's Costs of \$11,478,850. These estimates are subject to adjustment pursuant to Section 11 of the Lease. The Base Rent for any Extended Term shall increase each Lease Year based on the greater of (x) a 2.5% increase over the prior Lease Year's Base Rent; and (y) a CPI (as defined below) increase over the prior Lease Year's Base Rent.

As used herein, the term "CPI" means the Consumer Price Index for All Urban Consumers (CPI-U) for the United States, All Items (1982-84 = 100), published by the Bureau of Labor Statistics, United States Department of Labor, as of the date on which each respective calculation hereunder is to be made.

<i>Full Rent Schedule</i>	Year Start	Year End	Base Rent	Deferred Rent	Net Effective Rent	Purchase Option Price
Lease Year 1	Jul 1,2021	Nov 30,2021	176,325	-	176,325	N/A
Lease Year 1	Dec 1,2021	Jun 30,2022	569,160	(198,871)	370,289	N/A
Lease Year 2	Jul 1,2022	Jun 30,2023	975,702	-	975,702	12,045,000
Lease Year 3	Jul 1,2023	Jun 30,2024	975,702	-	975,702	12,065,000
Lease Year 4	Jul 1,2024	Jun 30,2025	975,702	-	975,702	12,201,000
Lease Year 5	Jul 1,2025	Jun 30,2026	975,702	-	975,702	12,339,000
Lease Year 6	Jul 1,2026	Jun 30,2027	1,000,095	42,564	1,042,658	N/A
Lease Year 7	Jul 1,2027	Jun 30,2028	1,025,097	42,564	1,067,661	N/A
Lease Year 8	Jul 1,2028	Jun 30,2029	1,050,725	42,564	1,093,288	N/A
Lease Year 9	Jul 1,2029	Jun 30,2030	1,076,993	42,564	1,119,556	N/A
Lease Year 10	Jul 1,2030	Jun 30,2031	1,103,918	42,564	1,146,481	N/A
Lease Year 11	Jul 1,2031	Jun 30,2032	1,131,515	42,564	1,174,079	N/A
Lease Year 12	Jul 1,2032	Jun 30,2033	1,159,803	42,564	1,202,367	N/A
Lease Year 13	Jul 1,2033	Jun 30,2034	1,188,798	42,564	1,231,362	N/A
Lease Year 14	Jul 1,2034	Jun 30,2035	1,218,518	42,564	1,261,082	N/A
Lease Year 15	Jul 1,2035	Jun 30,2036	1,248,981	42,564	1,291,545	N/A
Lease Year 16	Jul 1,2036	Jun 30,2037	1,280,206	-	1,280,206	N/A
Lease Year 17	Jul 1,2037	Jun 30,2038	1,312,211	-	1,312,211	N/A
Lease Year 18	Jul 1,2038	Jun 30,2039	1,345,016	-	1,345,016	N/A
Lease Year 19	Jul 1,2039	Jun 30,2040	1,378,642	-	1,378,642	N/A
Lease Year 20	Jul 1,2040	Jun 30,2041	1,413,108	-	1,413,108	N/A
Lease Year 21	Jul 1,2041	Jun 30,2042	1,448,435	-	1,448,435	N/A
Lease Year 22	Jul 1,2042	Jun 30,2043	1,484,646	-	1,484,646	N/A
Lease Year 23	Jul 1,2043	Jun 30,2044	1,521,763	-	1,521,763	N/A
Lease Year 24	Jul 1,2044	Jun 30,2045	1,559,807	-	1,559,807	N/A
Lease Year 25	Jul 1,2045	Jun 30,2046	1,598,802	-	1,598,802	N/A

EXHIBIT E

OPTION TO PURCHASE REAL PROPERTY

For valuable consideration which is described herein, **BUILDING HOPE BETTY LANE, LLC**, a Nevada limited liability company (hereinafter referred to as “**Seller**”), gives and grants to [REDACTED], **INC.**, a [REDACTED] nonprofit corporation (hereinafter referred to as “**Purchaser**”) the option (the “**Option**”) to purchase the real property and improvements of Seller situated in Clark County, Nevada (the “**Premises**”) described on **Exhibit A to Attachment I** attached hereto, together with all improvements on the Premises.

The Option contained in this Option to Purchase Real Property (this “**Option Agreement**”) is given on the following terms and conditions:

SECTION ONE OPTION, EXTENSION AND EXERCISE

1.1 Option Consideration. This Option Agreement is executed in connection with and simultaneously upon and after the execution of that certain Build to Suit Lease and Option on the same date therewith between Seller and Purchaser pertaining to the Premises and the Improvements (as amended, the “**Lease**”). Seller and Purchaser agree that the Lease has been bargained for and agreed to as consideration for Seller’s agreement to grant the Option Agreement independent of any consideration for the purchase of the Premises and the Improvements. All capitalized terms not otherwise defined herein shall have the meaning given to them in the Lease.

1.2 Purchase Option Period. So long as no Default under the Lease then exists, Purchaser shall have an option to purchase fee title to the Premises (including the Improvements) at any time during the Purchase Option Period.

1.3 Exercise. Purchaser may, but shall not be obligated to exercise the Option by delivering to Seller at any time during the Purchase Option Period written notice that Purchaser has elected to exercise the Option (the “**Option Notice**”). For purposes of this Section 1.3, the delivery of the Notice shall be in accordance with Section 7 hereof. If Purchaser causes an uncured Default under the Lease after sending the Option Notice, then such Option Notice shall be of no further effect and Purchaser will have to send a new Option Notice after curing such Default. Once delivered, the Option Notice shall be irrevocable. For purposes of clarity, Purchaser may not deliver an Option Notice at any time other than during the Purchase Option Period.

SECTION TWO PRICE AND TERMS OF PAYMENT

2.1 Purchase Price. The purchase price for the Premises and the Improvements (the “**Purchase Price**”) shall be equal to the sum of: (a) 103% of Landlord’s Costs (as defined in the Lease) if exercised during the period of time commencing on the commencement of Purchase Option Period (the “**Purchase Option Commencement Date**”) and continuing until the day immediately preceding the first anniversary of the Purchase Option Commencement Date; (ii) 103% of Landlord’s Costs if exercised during the period of time commencing on the first

anniversary of the Purchase Option Commencement Date and continuing until the day immediately preceding the second anniversary of the Purchase Option Commencement Date, (iii) 104% of Landlord's Costs if exercised during the period of time commencing on the second anniversary of the Purchase Option Commencement Date and continuing until the day immediately preceding the third anniversary of the Purchase Option Commencement Date, and (iv) 105% of Landlord's Costs if exercised during the period of time commencing on the second anniversary of the Purchase Option Commencement Date and continuing until the day immediately preceding the third anniversary of the Purchase Option Commencement Date; and (b) the sum of the following costs and expenses: (i) any Deferred Rent (including, but not limited to, interest thereon) that has not yet been paid in full by Purchaser to Seller pursuant to the Lease prior to the sale of the Premises pursuant to this Option Agreement (the "Sale"); (ii) any yield maintenance or prepayment charges, costs or fees that Seller must pay to any of Seller's lenders in connection with the repayment of any of Seller's loans as the result of the Sale; (iii) any closing costs or expenses incurred by Seller in connection with the Sale; and (iv) any Development Fees that have not yet been repaid in full by Purchaser to Seller pursuant to the Lease prior to the Sale.

SECTION THREE TITLE

Title shall be conveyed by special warranty deed (the "Deed"), subject to the recorded exceptions to title and any exceptions emanating from the survey (to be secured or updated by Purchaser and paid for by Purchaser) set forth on a title commitment for title insurance and any additional matters caused, or approved, by Purchaser (such title commitment to be ordered and issued in connection with the opening of escrow as provided in Section Five).

SECTION FOUR CONDITION OF PROPERTY

Purchaser is a tenant under the Lease and is in possession of the Premises, and, accordingly, Purchaser hereby affirms that Seller, its agents, employees and/or attorneys have not made, nor has Purchaser relied upon, any representation, warranty, or promise with respect to the Premises, the Lease, or any other subject matter of this Option except as expressly set forth in the Lease or this Option Agreement, including, without limitation, any warranties or representations, expressed or implied, as to (a) the general plan designation, zoning, value, use, tax status or physical condition of the Premises, or any part thereof, including but not limited to the flood elevations, drainage patterns and soil and subsoils composition and compaction level, and other conditions at the Premises; (b) the existence or non-existence of hazardous materials on or under the Premises; or (c) the accuracy of any survey, soils report or other plan or report with respect to Premises. Without limiting the generality of the foregoing, Purchaser is purchasing the Premises from Seller and assuming Seller's right, title, interest and obligations (except as expressly reserved to Seller), in an "AS IS" "WHERE IS" CONDITION, SUBJECT TO "ALL FAULTS," INCLUDING BUT NOT LIMITED TO BOTH LATENT AND PATENT DEFECTS. **PURCHASER HEREBY WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION AND USE OF THE PREMISES, INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE; PROVIDED, HOWEVER, NOTHING CONTAINED HEREIN SHALL BE DEEMED TO WAIVE, TERMINATE OR OTHERWISE AFFECT THE**

CONSTRUCTION, MATERIAL AND EQUIPMENT WARRANTIES TO BE ASSIGNED TO PURCHASER PURSUANT TO SECTION 5.4 OF THE LEASE.

**SECTION FIVE
ESCROW: CLOSING**

An escrow shall be opened with a title company and escrow agent of Purchaser's option (the "**Escrow Agent**"), within five (5) days after the exercise of the Option. Within sixty (60) days after escrow opens, all necessary documents of Seller and Purchaser shall be delivered to the Escrow Agent. Seller and Purchaser shall execute such escrow instructions, not inconsistent with the terms of this Option Agreement, as may be reasonably requested by the Escrow Agent from time to time. The sales transaction shall close and Purchaser shall deliver all payments required under Section One of this Option Agreement, including payment of the Option Price (the "**Closing**"), when the Escrow Agent is able to comply with this Option Agreement, but no earlier than sixty (60) days and no later than one-hundred twenty (120) days from the date the escrow opens, unless otherwise mutually agreed upon by the parties. This Option Agreement shall terminate and expire for all purposes and in all respects upon the earlier to occur of the expiration of the Purchase Option Period and the date of termination of the Lease for any reason. As such, either the expiration of the Purchase Option Period, or any termination of the Lease for any reason prior to the expiration of the Option, shall terminate the Option.

**SECTION SIX
POSSESSION AND RISK OF LOSS**

Purchaser shall continue in possession of the Premises pursuant to the Lease until the Closing, and shall maintain the Premises in its present condition, reasonable wear from ordinary use excepted. Risk of loss from fire or other casualty to the property shall be Purchaser's as provided in the Lease. Purchaser shall maintain insurance against loss, including extended coverage, as required by the Lease.

**SECTION SEVEN
NOTICES**

Any notice under this Option Agreement shall be given in writing to the party for whom it is intended in person, by overnight courier or by registered mail (prepaid and return receipt requested) at the following address, or such future address as may be designated in writing: to the Seller, at the address set forth within the Lease; to Purchaser at the address set forth within the Lease; to any successor or assignee of either party, at the address stated in the notice of succession or assignment. For purposes of this Section Seven, notice shall be deemed delivered upon actual delivery of such notice if by personal delivery or by overnight courier. In the event the notice is delivered via registered mail, the notice shall be deemed delivered three (3) days after the date of mailing.

**SECTION EIGHT
ASSIGNMENT AND SUCCESSION**

The rights under this Option Agreement may not be assigned by Purchaser without the prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion.

SECTION NINE BROKERS

Each party represents to the other that there has been no broker, real estate agent, finder or similar entity engaged in connection with this Option Agreement or the sale of the Premises from the Seller to the Purchaser if consummated as contemplated hereby. Each party agrees that should any claim be made for brokerage commissions or finders' fees by any broker, agent, finder or similar entity, by, through or on account of any acts of such party or its agent, employees or representatives, such party will, to the extent permitted by Nevada law, hold the other party free and harmless from and against any and all loss, liability, cost, damage and expense (including reasonable attorneys' fees and court costs) in connection therewith. The provisions of this Section shall survive the termination of this Option Agreement and the Closing.

SECTION TEN CLOSING COSTS

10.1 Seller's Expenses. The Seller shall pay (a) the fees of any counsel representing it in connection with this transaction, and (b) one-half (1/2) of any escrow fee which may be charged by the Title Company in connection with this transaction.

10.2 Purchaser's Expenses. The Purchaser shall pay (a) the fees of any counsel representing Purchaser in connection with this transaction, (b) the cost of a survey obtained by Purchaser, if any, of the Premises, (c) any recordation tax, transfer tax, documentary stamp tax, or any other similar tax payable in connection with the recordation of the Deed, as well as any other fees payable in connection with the recordation of the Deed, (d) any real estate excise tax, (e) one-half (1/2) of any escrow fees charged by the Title Company in connection with this transaction; (f) the cost of any owner's title insurance policy, any lender's title policy and any endorsements to any lender's or owner's policy; (g) the cost of recording any mortgage required by any lender; (h) the cost of an environmental audit obtained by Purchaser, if any is required by Purchaser's lender, of the Premises, and (h) any other closing costs or expenses other than the expenses for which Seller is responsible pursuant to Section 10.1 above.

10.3 Other Expenses. All other costs and expenses incident to this transaction and the closing thereof shall be paid by the party incurring same.

SECTION ELEVEN MISCELLANEOUS

11.1 Recording. This Option Agreement shall not be recorded.

11.2 Additional Terms. To the extent not in conflict with this Option Agreement, the sale of the Premises from Seller to Purchaser shall be conducted in accordance with standard practices of the county in which the Premises is located.

11.3 Entire Agreement. This Option Agreement supersedes all prior discussions and agreements, oral and/or written, between Seller and Purchaser with respect to the Premises and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect to this Option Agreement. This Option Agreement may not be modified or amended unless such amendment is set forth in writing and signed by both Seller and Purchaser.

11.4 Controlling Law. This law shall be governed by the laws of the State of Nevada, without regard to choice of law principles.

11.5 Attorneys' Fees. If any action is brought by any party to this Option Agreement in respect of its rights under this Option Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs of litigation as determined by the court.

[Signatures are on the following page]

Dated this _____ day of _____, 20____

SELLER:

a(n) _____

By: _____

Its: _____

PURCHASER:

a [] nonprofit corporation

By: _____

Name: _____

Title: _____

ATTACHMENT I

SPECIAL WARRANTY DEED

EXHIBIT F

PERMITTED EXCEPTIONS

- All liens, encumbrances, easements and other matters (“**Liens**”) listed as exceptions to title in Landlord’s title insurance policy for the Demised Premises;
- The Lien created by this Lease;
- Any Liens granted by Landlord to any of Landlord’s lenders;
- Liens, if any, for Taxes not yet due or delinquent;
- Mechanics’, materialmen’s or similar Liens, if any, and Liens for delinquent taxes or impositions, in each case if being contested by Landlord; and
- Any other Lien entered into or incurred by Landlord that would not have a material, adverse impact on the use or operation of the Demised Premises.

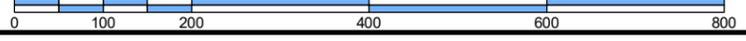
EXHIBIT G
FORM OF GUARANTY
[Attached]

This map is for assessment use only and does NOT represent a survey.

No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

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

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



ASSESSOR'S PARCELS - CLARK COUNTY, NV.

Briana Johnson - Assessor

- 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
- Road Parcel Number
- Parcel Number
- 1.00 Acreage
- Parcel Sub/Seq Number
- PB 24-45 Plat Recording Number
- Block Number
- Lot Number
- Gov. Lot Number

BOOK T20S R62E

SEC. 21

MAP S 2 SW 4

140-21-4

124	123	122
139	140	141
162	161	160

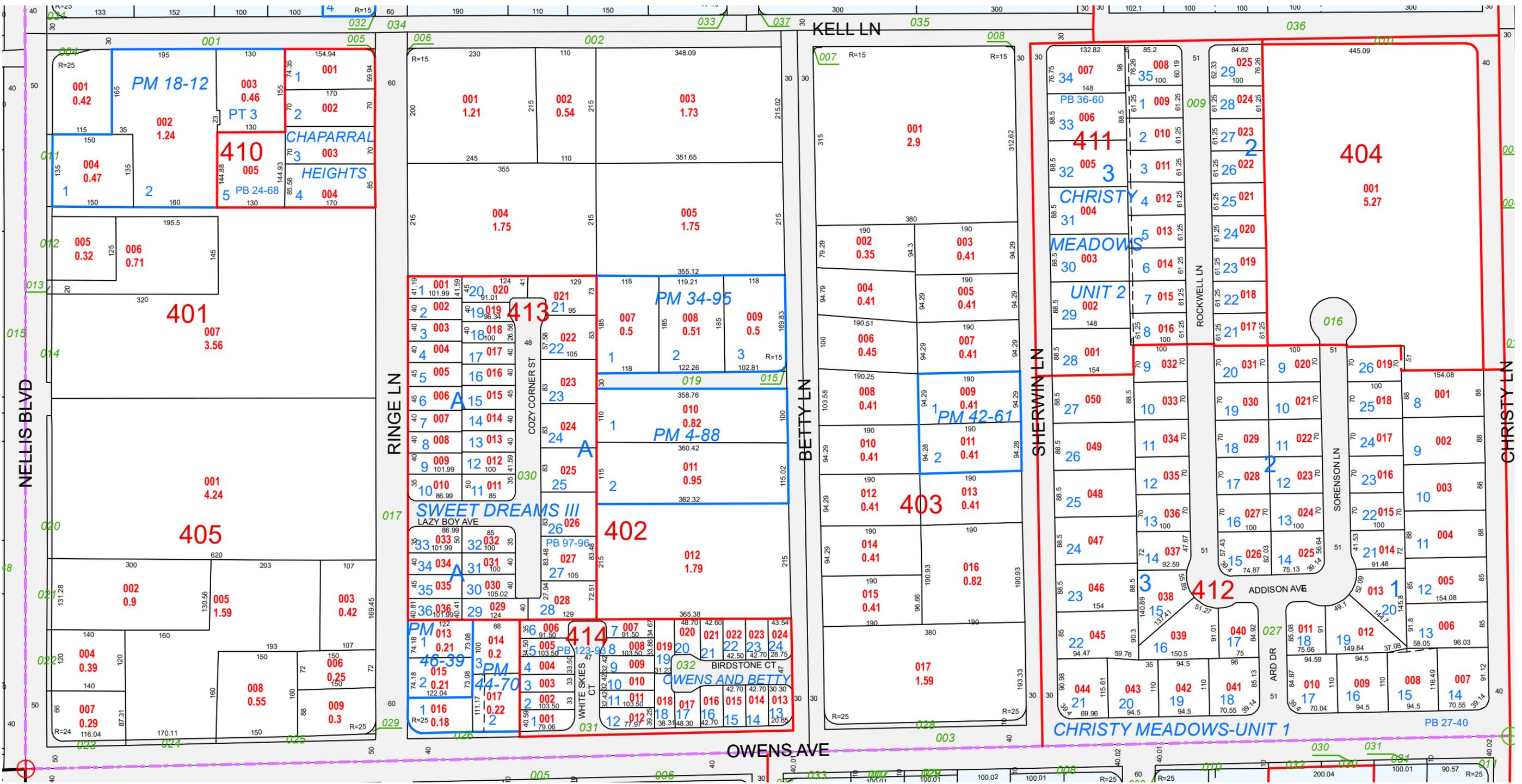
6	5	4	3	2	1
7	8	9	10	11	12
18	17	16	15	14	13
19	20	21	22	23	24
30	29	28	27	26	25
31	32	33	34	35	36

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



Scale: 1" = 200'

Rev: 2/15/2019



ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
1		General Information	2 days	Thu 4/1/21	Mon 4/5/21																
2		Grading / Demo Permit	0 days	Thu 4/1/21	Thu 4/1/21																
3		Building A - Asbestos Permit	0 days	Thu 4/1/21	Thu 4/1/21																
4		Building A Permit	0 days	Thu 4/1/21	Thu 4/1/21																
5		Building B - Asbestos Permit	0 days	Thu 4/1/21	Thu 4/1/21																
6		Building B Permit	0 days	Thu 4/1/21	Thu 4/1/21																
7		Building C Permit	0 days	Mon 4/5/21	Mon 4/5/21																
8																					
9		Submittal Procurement Site Work	1 day?	Fri 9/4/20	Fri 9/4/20																
10																					
11		Submittal Procurement Buildings A & B	1 day?	Fri 9/4/20	Fri 9/4/20																
12																					
13		Submittal Procurement Building C	1 day?	Fri 9/4/20	Fri 9/4/20																
14																					
15		Site Construction - 3 Acres 8 months 160 days	165 days	Thu 4/1/21	Mon 11/22/21																
16		Temporary Fence Installation	1 day	Thu 4/1/21	Thu 4/1/21																
17		Mobilization	2 days	Fri 4/2/21	Mon 4/5/21																
18		Survey	1 day	Tue 4/6/21	Tue 4/6/21																
19		Flagstone Paver Re-Work	109 days	Tue 4/6/21	Wed 9/8/21																
20		Selective Demo	3 days	Tue 4/6/21	Thu 4/8/21																
21		Adjust Grades at Ramp / Stairs / Courtyard	5 days	Wed 8/18/21	Tue 8/24/21																
22		Type II at Ramp / Stairs / Courtyard	3 days	Wed 8/25/21	Fri 8/27/21																
23		Sand at Ramp / Stairs / Courtyard	2 days	Mon 8/30/21	Tue 8/31/21																
24		Install Flagstone Pavers at Ramp / Stairs / Courtyard	5 days	Wed 9/1/21	Wed 9/8/21																
25		Offsite Utilities On Kell Lane	23 days	Tue 4/6/21	Thu 5/6/21																
26		Survey	1 day	Tue 4/6/21	Tue 4/6/21																
27		Traffic Control	2 days	Wed 4/7/21	Thu 4/8/21																
28		Asphalt Removal	2 days	Fri 4/9/21	Mon 4/12/21																
29		8" Fire Water Connection	15 days	Tue 4/13/21	Mon 5/3/21																
30		Asphalt Cold Patch	1 day	Tue 5/4/21	Tue 5/4/21																
31		Asphalt Permanent Patch	1 day	Wed 5/5/21	Wed 5/5/21																
32		Striping & Signage	1 day	Thu 5/6/21	Thu 5/6/21																
33		On Site Electrical	39 days	Tue 4/6/21	Fri 5/28/21																
34		Safe Off and Removal of Existing	2 days	Tue 4/6/21	Wed 4/7/21																
35		Light Pole Bases - 11ea	6 days	Thu 4/29/21	Thu 5/6/21																
36		UG Electrical Trenching to Light Pole Bases	5 days	Fri 5/7/21	Thu 5/13/21																
37		UG Electrical / Low Voltage to Buildings	5 days	Fri 5/14/21	Thu 5/20/21																
38		Set Pull Boxes	1 day	Fri 5/21/21	Fri 5/21/21																

Project: Building Hope Schedul
Date: Wed 1/20/21

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			Feb
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
39		Set Light Poles - 11 ea	4 days	Mon 5/24/21	Thu 5/27/21																
40		Pour Pull Box Collars	1 day	Fri 5/28/21	Fri 5/28/21																
41		Landscape & Irrigation	158 days	Tue 4/6/21	Tue 11/16/21																
42		Irrigation Demolition	2 days	Tue 4/6/21	Wed 4/7/21																
43		Irrigation Sleeving	3 days	Thu 7/15/21	Mon 7/19/21																
44		Irrigation Main Line	5 days	Mon 8/2/21	Fri 8/6/21																
45		Irrigation Lateral Lines	6 days	Wed 8/18/21	Wed 8/25/21																
46		Set Irrigation RPPA	2 days	Thu 8/26/21	Fri 8/27/21																
47		Emitters	8 days	Mon 8/30/21	Thu 9/9/21																
48		Box Tree's Installation - 63ea	12 days	Fri 9/10/21	Mon 9/27/21																
49		Rough / Fine Grade Landscape Areas	6 days	Tue 9/28/21	Tue 10/5/21																
50		Install DG	8 days	Wed 10/6/21	Fri 10/15/21																
51		Install Shrub Cans - 556ea	8 days	Mon 10/18/21	Wed 10/27/21																
52		Shrub Installation	4 days	Thu 10/28/21	Tue 11/2/21																
53		Rip Rap	2 days	Wed 11/3/21	Thu 11/4/21																
54		Irrigation Trim Out	4 days	Fri 11/5/21	Wed 11/10/21																
55		Cross Rip Sod Area	1 day	Thu 11/11/21	Thu 11/11/21																
56		6" Top Soil at Sod Areas	1 day	Fri 11/12/21	Fri 11/12/21																
57		Install Sod	2 days	Mon 11/15/21	Tue 11/16/21																
58		MPE Safe Off at House	1 day	Wed 4/7/21	Wed 4/7/21																
59		Existing House Demolition	2 days	Thu 4/8/21	Fri 4/9/21																
60		Concrete / Landscape / Asphalt Demolition	5 days	Mon 4/12/21	Fri 4/16/21																
61		Over Excavation	4 days	Mon 4/19/21	Thu 4/22/21																
62		Subgrade	4 days	Fri 4/23/21	Wed 4/28/21																
63		Import Fill Material at Building C	6 days	Thu 4/29/21	Thu 5/6/21																
64		Pad at Building C	3 days	Fri 5/7/21	Tue 5/11/21																
65		Wet Utilities	56 days	Wed 5/12/21	Fri 7/30/21																
66		Survey	1 day	Wed 5/12/21	Wed 5/12/21																
67		Utility Demolition	5 days	Thu 5/13/21	Wed 5/19/21																
68		Sewer Utilities	10 days	Thu 5/20/21	Thu 6/3/21																
69		Set 1500 Gallon Grease Interceptor	8 days	Fri 6/4/21	Tue 6/15/21																
70		Fire Water Utilities	15 days	Wed 6/16/21	Wed 7/7/21																
71		Set Fire Hydrants	5 days	Thu 7/8/21	Wed 7/14/21																
72		Set Fire Risers to Buildings	7 days	Thu 7/15/21	Fri 7/23/21																
73		Domestic Water Utilities	10 days	Wed 6/30/21	Wed 7/14/21																
74		Set RPPA's and DCDA's	5 days	Mon 7/26/21	Fri 7/30/21																
75		Trash Enclosure	40 days	Fri 5/28/21	Mon 7/26/21																
76		Footings	5 days	Fri 5/28/21	Fri 6/4/21																

Project: Building Hope Schedul
Date: Wed 1/20/21

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			Feb
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
77		Wet Set Gate Post	2 days	Mon 6/7/21	Tue 6/8/21																
78		CMU Lifts	5 days	Wed 6/9/21	Tue 6/15/21																
79		Type II at Apron / Curb	1 day	Wed 6/16/21	Wed 6/16/21																
80		Pour at Apron / Curb	5 days	Thu 6/17/21	Wed 6/23/21																
81		Set Trash Enclosure Gates	3 days	Thu 7/22/21	Mon 7/26/21																
82		Parking Lot	37 days	Fri 6/4/21	Tue 7/27/21																
83		Survey Curb Elevations	2 days	Fri 6/4/21	Mon 6/7/21																
84		Install Type II at Curbs / Gutters / Spandrels	12 days	Thu 6/10/21	Fri 6/25/21																
85		Install Concrete at Curbs / Gutters / Spandrels	10 days	Mon 6/28/21	Mon 7/12/21																
86		Install type II at Paving Area	5 days	Tue 7/13/21	Mon 7/19/21																
87		Install Asphalt Paving	2 days	Tue 7/20/21	Wed 7/21/21																
88		Install Striping and Signage	2 days	Thu 7/22/21	Fri 7/23/21																
89		Install Parking Blocks	2 days	Mon 7/26/21	Tue 7/27/21																
90		Site CMU Wall Footings at Tie Ins	4 days	Fri 5/28/21	Thu 6/3/21																
91		Site CMU Wall Lifts at Tie Ins	4 days	Fri 6/4/21	Wed 6/9/21																
92		Waterproof at Building A East Elevation	3 days	Thu 7/15/21	Mon 7/19/21																
93		Wrought Iron Post and Footings	8 days	Tue 7/13/21	Thu 7/22/21																
94		Type II at Concrete Paving at Drives	4 days	Tue 7/13/21	Fri 7/16/21																
95		Pour at Concrete Paving at Drives	2 days	Mon 7/19/21	Tue 7/20/21																
96		Type II at Concrete Paving at Bball Court	2 days	Wed 7/21/21	Thu 7/22/21																
97		Pour at Concrete Paving at Bball Court	2 days	Fri 7/23/21	Mon 7/26/21																
98		Type II at Sidewalks and Plaza Area	8 days	Tue 7/27/21	Thu 8/5/21																
99		Pour Sidewalks and Plaza Area	8 days	Fri 8/6/21	Tue 8/17/21																
100		Bike Racks	1 day	Fri 8/6/21	Fri 8/6/21																
101		Wrought Iron Fencing and Gates	15 days	Wed 8/18/21	Wed 9/8/21																
102		Flag Pole Footing and Sleeve	1 day	Thu 9/9/21	Thu 9/9/21																
103		Set Flag Pole	1 day	Fri 9/10/21	Fri 9/10/21																
104		Inspections & Finals	5 days	Thu 9/9/21	Wed 9/15/21																
105		Final Clean Up	4 days	Wed 11/17/21	Mon 11/22/21																
106																					
107		Building A Construction - 9,798 SF 4.5 months 90 Days	90 days	Thu 4/1/21	Fri 8/6/21																
108		Asbestos Abatement	5 days	Thu 4/1/21	Wed 4/7/21																
109		MPE Safe Off	2 days	Thu 4/8/21	Fri 4/9/21																
110		Interior Demolition	10 days	Mon 4/12/21	Fri 4/23/21																
111		Exterior Demolition	5 days	Mon 4/26/21	Fri 4/30/21																
112		Metal Stud Framing Layout	2 days	Mon 5/3/21	Tue 5/4/21																
113		Exterior Footings at Pipe Studs	5 days	Mon 5/3/21	Fri 5/7/21																
114		Saw Cut Slab	3 days	Wed 5/5/21	Fri 5/7/21																

Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
115		Install Pipe Studs	4 days	Mon 5/10/21	Thu 5/13/21																
116		Metal Stud Framing	5 days	Wed 5/5/21	Tue 5/11/21																
117		CMU Wall Footing	4 days	Mon 5/10/21	Thu 5/13/21																
118		Rough Carpentry	8 days	Fri 5/14/21	Tue 5/25/21																
119		UG Plumbing	4 days	Mon 5/10/21	Thu 5/13/21																
120		Rough Electrical	8 days	Wed 5/12/21	Fri 5/21/21																
121		Rough HVAC	8 days	Wed 5/12/21	Fri 5/21/21																
122		Rough Fire Sprinklers	8 days	Wed 5/12/21	Fri 5/21/21																
123		Rough Fire Alarm	5 days	Wed 5/12/21	Tue 5/18/21																
124		Rough Low Voltage	8 days	Wed 5/12/21	Fri 5/21/21																
125		Install Hollow Metal Door Frames	3 days	Wed 5/12/21	Fri 5/14/21																
126		Interior CMU Wall	6 days	Fri 5/14/21	Fri 5/21/21																
127		Rough Plumbing	4 days	Fri 5/14/21	Wed 5/19/21																
128		Set Roof Top Units	3 days	Wed 5/26/21	Fri 5/28/21																
129		Drywall One Side	4 days	Mon 5/24/21	Thu 5/27/21																
130		Shingle Roof Patch	4 days	Tue 6/1/21	Fri 6/4/21																
131		Insulation	2 days	Fri 5/28/21	Tue 6/1/21																
132		Drywall, Tape and Texture	12 days	Wed 6/2/21	Thu 6/17/21																
133		Install Doors and Hardware	5 days	Fri 6/18/21	Thu 6/24/21																
134		Set Exterior Windows	5 days	Fri 6/18/21	Thu 6/24/21																
135		FRP at Janitors Closet	1 day	Fri 6/18/21	Fri 6/18/21																
136		Paint Interior	3 days	Fri 6/25/21	Tue 6/29/21																
137		Stucco Patch	5 days	Fri 6/25/21	Thu 7/1/21																
138		Floor and Wall Tile at Bathrooms	6 days	Wed 6/30/21	Thu 7/8/21																
139		ACT System	5 days	Wed 6/30/21	Wed 7/7/21																
140		Fire Extinguishers	2 days	Wed 6/30/21	Thu 7/1/21																
141		Paint Exterior	3 days	Fri 7/2/21	Wed 7/7/21																
142		HVAC Trim	5 days	Thu 7/8/21	Wed 7/14/21																
143		Fire Sprinkler Trim	5 days	Thu 7/8/21	Wed 7/14/21																
144		Fire Alarm Trim	5 days	Thu 7/8/21	Wed 7/14/21																
145		Electrical Trim	5 days	Thu 7/8/21	Wed 7/14/21																
146		Knock Box	1 day	Thu 7/8/21	Thu 7/8/21																
147		Plumbing Trim	2 days	Fri 7/9/21	Mon 7/12/21																
148		Bathroom Accessories	3 days	Tue 7/13/21	Thu 7/15/21																
149		VCT Flooring & Base	8 days	Thu 7/15/21	Mon 7/26/21																
150		Seal Concrete Floor	1 day	Thu 7/15/21	Thu 7/15/21																
151		Low Voltage Trim	5 days	Thu 7/15/21	Wed 7/21/21																
152		Interior Room Signage	2 days	Tue 7/27/21	Wed 7/28/21																

Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
153		Visual Display Boards	2 days	Tue 7/27/21	Wed 7/28/21																
154		Corner Guards	2 days	Tue 7/27/21	Wed 7/28/21																
155		Window Shades	4 days	Tue 7/27/21	Fri 7/30/21																
156		Final Inspections	5 days	Thu 7/29/21	Wed 8/4/21																
157		Final Cleaning	5 days	Mon 8/2/21	Fri 8/6/21																
158																					
159		Building B Construction - 6,154 SF 4.5 months 90 days	90 days	Thu 4/1/21	Fri 8/6/21																
160		Asbestos Abatement	5 days	Thu 4/1/21	Wed 4/7/21																
161		MPE Safe Off	2 days	Thu 4/8/21	Fri 4/9/21																
162		Interior Demolition	10 days	Mon 4/12/21	Fri 4/23/21																
163		Exterior Demolition	2 days	Mon 4/26/21	Tue 4/27/21																
164		Saw Cut Slab	3 days	Mon 4/26/21	Wed 4/28/21																
165		Metal Stud Framing Layout	1 day	Wed 4/28/21	Wed 4/28/21																
166		Interior Post Footings at Folding Partition	3 days	Thu 4/29/21	Mon 5/3/21																
167		Metal Stud Framing	5 days	Thu 4/29/21	Wed 5/5/21																
168		Install Post at Folding Partition	5 days	Tue 5/4/21	Mon 5/10/21																
169		Rough Carpentry	8 days	Tue 5/11/21	Thu 5/20/21																
170		UG Plumbing	4 days	Thu 4/29/21	Tue 5/4/21																
171		Rough Electrical	8 days	Thu 5/6/21	Mon 5/17/21																
172		Rough Plumbing	5 days	Wed 5/5/21	Tue 5/11/21																
173		Rough HVAC	8 days	Thu 5/6/21	Mon 5/17/21																
174		Rough Fire Sprinklers	8 days	Thu 5/6/21	Mon 5/17/21																
175		Rough Fire Alarm	5 days	Thu 5/6/21	Wed 5/12/21																
176		Rough Low Voltage	8 days	Thu 5/6/21	Mon 5/17/21																
177		Install Hollow Metal Door Frames	3 days	Thu 5/6/21	Mon 5/10/21																
178		Drywall One Side	5 days	Tue 5/18/21	Mon 5/24/21																
179		Insulation	2 days	Tue 5/25/21	Wed 5/26/21																
180		Drywall, Tape and Texture	13 days	Thu 5/27/21	Tue 6/15/21																
181		Install Doors and Hardware	5 days	Wed 6/16/21	Tue 6/22/21																
182		Install Roof Access Ladder	2 days	Wed 6/16/21	Thu 6/17/21																
183		Concrete Tile Roof Patch	5 days	Wed 6/16/21	Tue 6/22/21																
184		FRP at Janitors Closet	1 day	Wed 6/16/21	Wed 6/16/21																
185		Set Exterior Windows	5 days	Wed 6/23/21	Tue 6/29/21																
186		Paint Interior	3 days	Wed 6/23/21	Fri 6/25/21																
187		Floor and Wall Tile at Bathrooms	5 days	Mon 6/28/21	Fri 7/2/21																
188		ACT System	5 days	Mon 6/28/21	Fri 7/2/21																
189		Fire Extinguishers	2 days	Mon 6/28/21	Tue 6/29/21																
190		Stucco Patch	5 days	Wed 6/30/21	Wed 7/7/21																

Project: Building Hope Schedul
Date: Wed 1/20/21

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
191		HVAC Trim	5 days	Tue 7/6/21	Mon 7/12/21																
192		Fire Sprinkler Trim	5 days	Tue 7/6/21	Mon 7/12/21																
193		Fire Alarm Trim	5 days	Tue 7/6/21	Mon 7/12/21																
194		Electrical Trim	5 days	Tue 7/6/21	Mon 7/12/21																
195		Plumbing Trim	2 days	Tue 7/6/21	Wed 7/7/21																
196		Bathroom Accessories	3 days	Thu 7/8/21	Mon 7/12/21																
197		Paint Exterior	3 days	Thu 7/8/21	Mon 7/12/21																
198		Low Voltage Trim	5 days	Tue 7/13/21	Mon 7/19/21																
199		VCT Flooring & Base	8 days	Tue 7/13/21	Thu 7/22/21																
200		Knock Box	1 day	Tue 7/13/21	Tue 7/13/21																
201		Seal Concrete Floor	1 day	Tue 7/13/21	Tue 7/13/21																
202		Synthetic Dance Floor	3 days	Fri 7/23/21	Tue 7/27/21																
203		Install Folding Partition	5 days	Fri 7/23/21	Thu 7/29/21																
204		Interior Room Signage	2 days	Fri 7/23/21	Mon 7/26/21																
205		Visual Display Boards	2 days	Fri 7/23/21	Mon 7/26/21																
206		Corner Guards	2 days	Fri 7/23/21	Mon 7/26/21																
207		Window Shades	4 days	Fri 7/23/21	Wed 7/28/21																
208		Modular Floor Tiles	3 days	Wed 7/28/21	Fri 7/30/21																
209		Final Cleaning	5 days	Fri 7/30/21	Thu 8/5/21																
210		Final Inspections	5 days	Mon 8/2/21	Fri 8/6/21																
211																					
212		Building C Construction - 26,919 SF 8 months 160 days	160 days	Wed 5/12/21	Thu 12/30/21																
213		Substructure	37 days	Wed 5/12/21	Fri 7/2/21																
214		Install UG Utilities at Building Pad	10 days	Wed 5/12/21	Tue 5/25/21																
215		Excavate Footings	7 days	Wed 5/12/21	Thu 5/20/21																
216		Dig Elevator Pit	2 days	Wed 5/12/21	Thu 5/13/21																
217		Rebar and Pour Elevator Pit Floor	2 days	Fri 5/14/21	Mon 5/17/21																
218		Form and Rebar Elevator Pit Walls	4 days	Tue 5/18/21	Fri 5/21/21																
219		Form and Place Rebar / Templates for Footings	8 days	Mon 5/24/21	Thu 6/3/21																
220		Pour Elevator Walls	5 days	Fri 6/4/21	Thu 6/10/21																
221		Install Vapor Barrier & Type II	6 days	Fri 6/11/21	Fri 6/18/21																
222		Waterproof and Backfill Elevator Walls	2 days	Mon 6/21/21	Tue 6/22/21																
223		Place Rebar for Slab on Grade	3 days	Wed 6/23/21	Fri 6/25/21																
224		Pour Slab on Grade	1 day	Mon 6/28/21	Mon 6/28/21																
225		Strip Forms and Backfill	4 days	Tue 6/29/21	Fri 7/2/21																
226		Structure	69 days	Tue 7/6/21	Mon 10/11/21																
227		Exterior Wall Framing Level 1	5 days	Tue 7/6/21	Mon 7/12/21																
228		Erect Structural Steel	8 days	Tue 7/13/21	Thu 7/22/21																

Project: Building Hope Schedul
Date: Wed 1/20/21

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
229		Interior Wall Framing Level 1	5 days	Fri 7/23/21	Thu 7/29/21																
230		Erect Floor Trusses Level 2	4 days	Fri 7/30/21	Wed 8/4/21																
231		Install Hollow Metal Door Frames Level 1	5 days	Fri 7/30/21	Thu 8/5/21																
232		Erect Structural Beams Level 2	5 days	Thu 8/5/21	Wed 8/11/21																
233		Install Stairs Interior	2 days	Thu 8/12/21	Fri 8/13/21																
234		Floor Deck Sheathing Level 2	5 days	Mon 8/16/21	Fri 8/20/21																
235		Exterior Wall Framing Level 2	5 days	Mon 8/23/21	Fri 8/27/21																
236		Interior Wall Framing Level 2	5 days	Mon 8/30/21	Fri 9/3/21																
237		Erect Structural Beams at Roof	3 days	Tue 9/7/21	Thu 9/9/21																
238		Erect Wood Trusses Roof	3 days	Fri 9/10/21	Tue 9/14/21																
239		Erect HSS Elevator Guide	2 days	Wed 9/15/21	Thu 9/16/21																
240		Roof Deck Sheathing & Penetrations	5 days	Wed 9/15/21	Tue 9/21/21																
241		Pour Pan Filled Stairs Interior	1 day	Wed 9/15/21	Wed 9/15/21																
242		Pour 2nd Floor Gypcrete Slab	2 days	Fri 10/8/21	Mon 10/11/21																
243		Rough Fire Sprinklers Level 1	10 days	Thu 8/5/21	Wed 8/18/21																
244		Rough HVAC Level 1	10 days	Thu 8/5/21	Wed 8/18/21																
245		Rough Plumbing Level 1	10 days	Thu 8/5/21	Wed 8/18/21																
246		Rough Electrical Level 1	15 days	Thu 8/5/21	Wed 8/25/21																
247		Rough Low Voltage Level 1	10 days	Thu 8/5/21	Wed 8/18/21																
248		Rough Fire Alarm Level 1	10 days	Thu 8/5/21	Wed 8/18/21																
249		Drywall One Side Level 1	8 days	Fri 8/6/21	Tue 8/17/21																
250		Insulation Level 1	5 days	Wed 8/18/21	Tue 8/24/21																
251		Install Hollow Metal Door Frames Level 2	3 days	Tue 9/7/21	Thu 9/9/21																
252		Building Exterior	58 days	Wed 9/15/21	Tue 12/7/21																
253		Set Scaffold and Lathe	12 days	Wed 9/15/21	Thu 9/30/21																
254		Stucco Exterior Walls -Scratch and Brown	6 days	Fri 10/1/21	Fri 10/8/21																
255		Cure Stucco after Brown	7 days	Mon 10/11/21	Tue 10/19/21																
256		Stucco Exterior Walls - Finish Coat	3 days	Wed 10/20/21	Fri 10/22/21																
257		Cure Stucco Exterior Walls	5 days	Mon 10/25/21	Fri 10/29/21																
258		Install Aluminum Window Frames	5 days	Wed 10/27/21	Tue 11/2/21																
259		Install Exterior Door Frames	1 day	Wed 10/27/21	Wed 10/27/21																
260		Install Parapet Cap/Flashing/Scuppers	6 days	Mon 11/1/21	Mon 11/8/21																
261		Install Exterior Doors and Hardware	3 days	Mon 11/1/21	Wed 11/3/21																
262		Paint Exterior	4 days	Tue 11/9/21	Fri 11/12/21																
263		Install Glazing	5 days	Mon 11/15/21	Fri 11/19/21																
264		Set Exterior Louvers at Windows	10 days	Mon 11/22/21	Tue 12/7/21																
265		Rough Fire Sprinklers Level 2	10 days	Wed 9/22/21	Tue 10/5/21																
266		Rough HVAC Level 2	10 days	Wed 9/22/21	Tue 10/5/21																

Project: Building Hope Schedul
Date: Wed 1/20/21

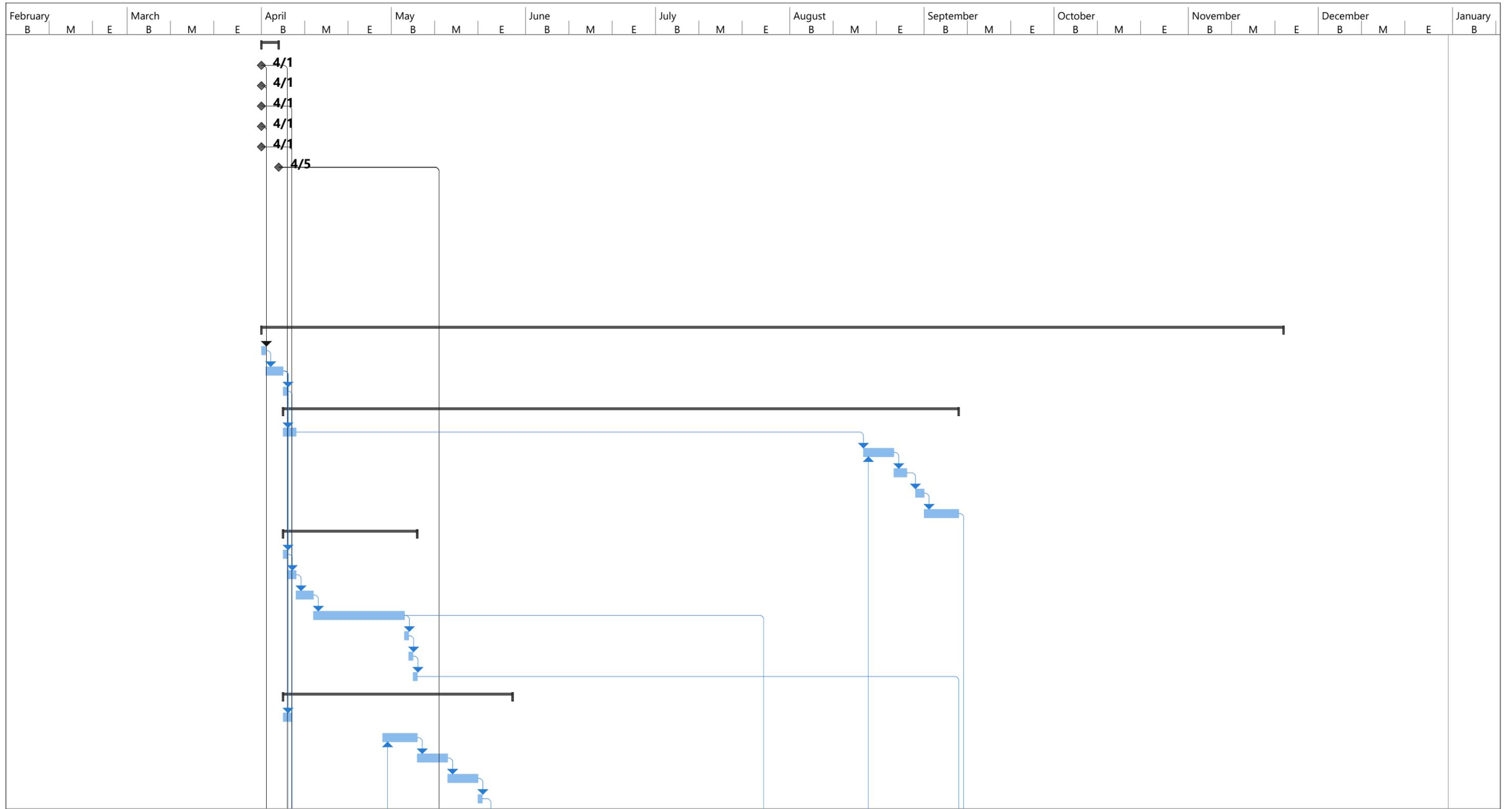
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Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			February
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
267		Rough Plumbing Level 2	10 days	Wed 9/22/21	Tue 10/5/21																
268		Rough Electrical Level 2	12 days	Wed 9/22/21	Thu 10/7/21																
269		Rough Low Voltage Level 2	10 days	Wed 9/22/21	Tue 10/5/21																
270		Rough Fire Alarm Level 2	10 days	Wed 9/22/21	Tue 10/5/21																
271		Roofing	32 days	Wed 9/22/21	Thu 11/4/21																
272		Roof Drains	4 days	Wed 9/22/21	Mon 9/27/21																
273		Mechanical Curbs	2 days	Tue 9/28/21	Wed 9/29/21																
274		Install IOS Board	8 days	Thu 9/30/21	Mon 10/11/21																
275		Install Single Ply Roofing	8 days	Tue 10/12/21	Thu 10/21/21																
276		Set Roof Equipment	3 days	Fri 10/22/21	Tue 10/26/21																
277		Install Standing Seam Metal Roofing	10 days	Fri 10/22/21	Thu 11/4/21																
278		Drywall, Tape and Texture Level 1	12 days	Fri 10/1/21	Mon 10/18/21																
279		Drywall One Side Level 2	4 days	Tue 10/12/21	Fri 10/15/21																
280		Insulation Level 2	3 days	Mon 10/18/21	Wed 10/20/21																
281		Drywall, Tape and Texture Level 2	10 days	Thu 10/21/21	Wed 11/3/21																
282		Install Elevator Cab and Equipment	15 days	Fri 11/5/21	Mon 11/29/21																
283		Paint Interior Walls	5 days	Thu 11/4/21	Wed 11/10/21																
284		ACT System	8 days	Thu 11/11/21	Mon 11/22/21																
285		FRP at Janitors Closet & Kitchen	5 days	Thu 11/11/21	Wed 11/17/21																
286		Floor and Wall Tile at Bathrooms	8 days	Thu 11/11/21	Mon 11/22/21																
287		Plumbing Trim	5 days	Tue 11/23/21	Wed 12/1/21																
288		Fire Sprinkler Trim	4 days	Tue 11/23/21	Tue 11/30/21																
289		HVAC Trim	4 days	Tue 11/23/21	Tue 11/30/21																
290		Electrical Trim	5 days	Tue 11/23/21	Wed 12/1/21																
291		Low Voltage Trim	4 days	Tue 11/23/21	Tue 11/30/21																
292		Fire Alarm Trim	4 days	Tue 11/23/21	Tue 11/30/21																
293		Install Doors and Hardware	4 days	Tue 11/23/21	Tue 11/30/21																
294		Set Basketball Goals at MPR	3 days	Tue 11/23/21	Mon 11/29/21																
295		Bathroom Accessories	5 days	Thu 12/2/21	Wed 12/8/21																
296		VCT Flooring & Base	6 days	Wed 12/1/21	Wed 12/8/21																
297		Visual Display Boards	2 days	Thu 12/2/21	Fri 12/3/21																
298		Corner Guards	3 days	Thu 12/2/21	Mon 12/6/21																
299		Set Wheel Chair Lift	2 days	Thu 12/2/21	Fri 12/3/21																
300		Synthetic Athletic Flooring at MPR	5 days	Thu 12/2/21	Wed 12/8/21																
301		Install Kitchen Equipment	3 days	Thu 12/2/21	Mon 12/6/21																
302		Interior Room Signage	3 days	Thu 12/9/21	Mon 12/13/21																
303		Window Shades	4 days	Thu 12/9/21	Tue 12/14/21																
304		Install Casework	5 days	Thu 12/9/21	Wed 12/15/21																

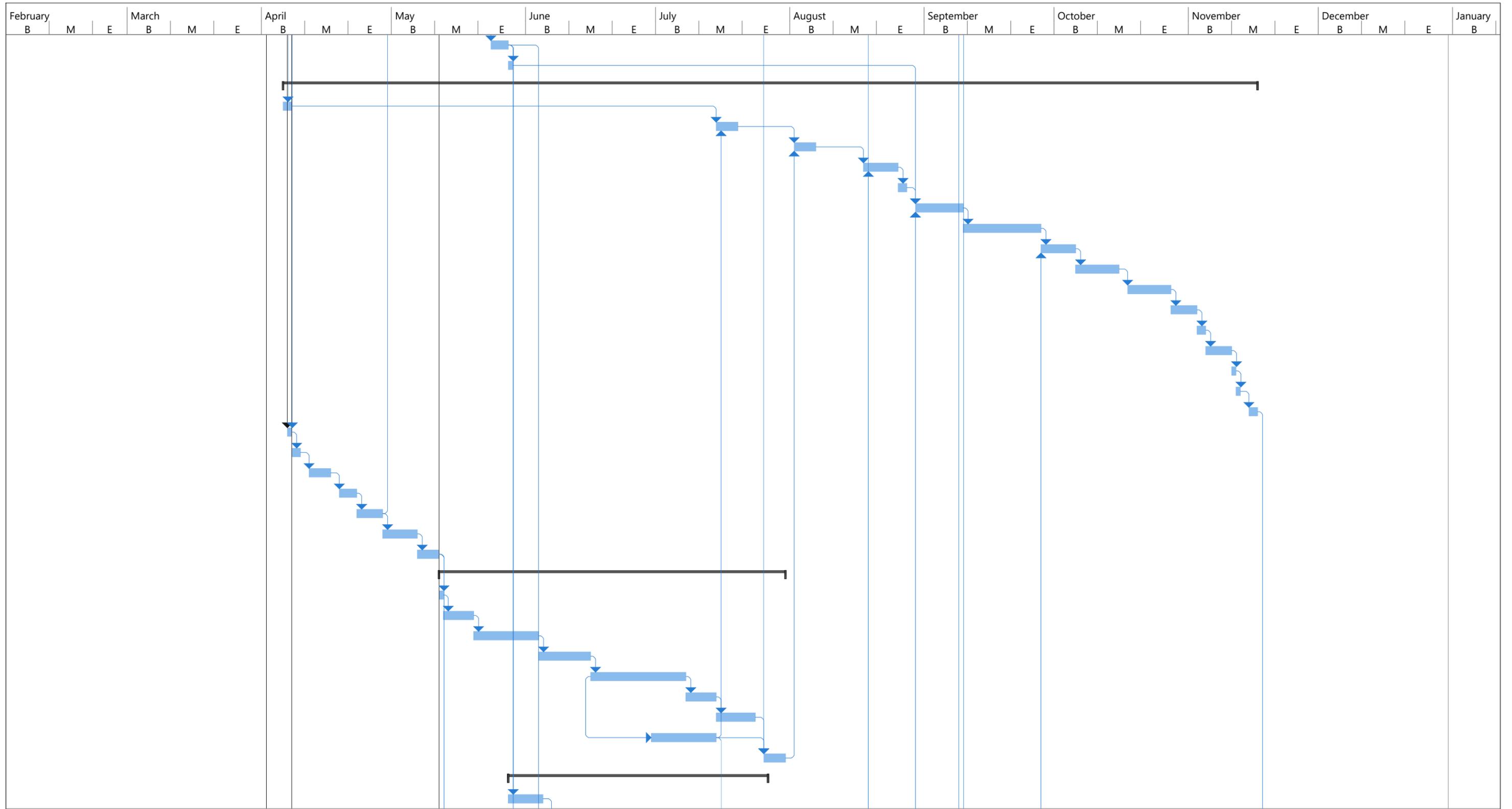
Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

ID	Task Mode	Task Name	Duration	Start	Finish	September			October			November			December			January			Feb
						B	M	E	B	M	E	B	M	E	B	M	E	B	M	E	B
305		Install Overhead Door at Kitchen	1 day	Thu 12/16/21	Thu 12/16/21																
306		Final Cleaning	3 days	Fri 12/17/21	Tue 12/21/21																
307		Final Inspections	5 days	Wed 12/22/21	Thu 12/30/21																

Project: Building Hope Scheduling Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			

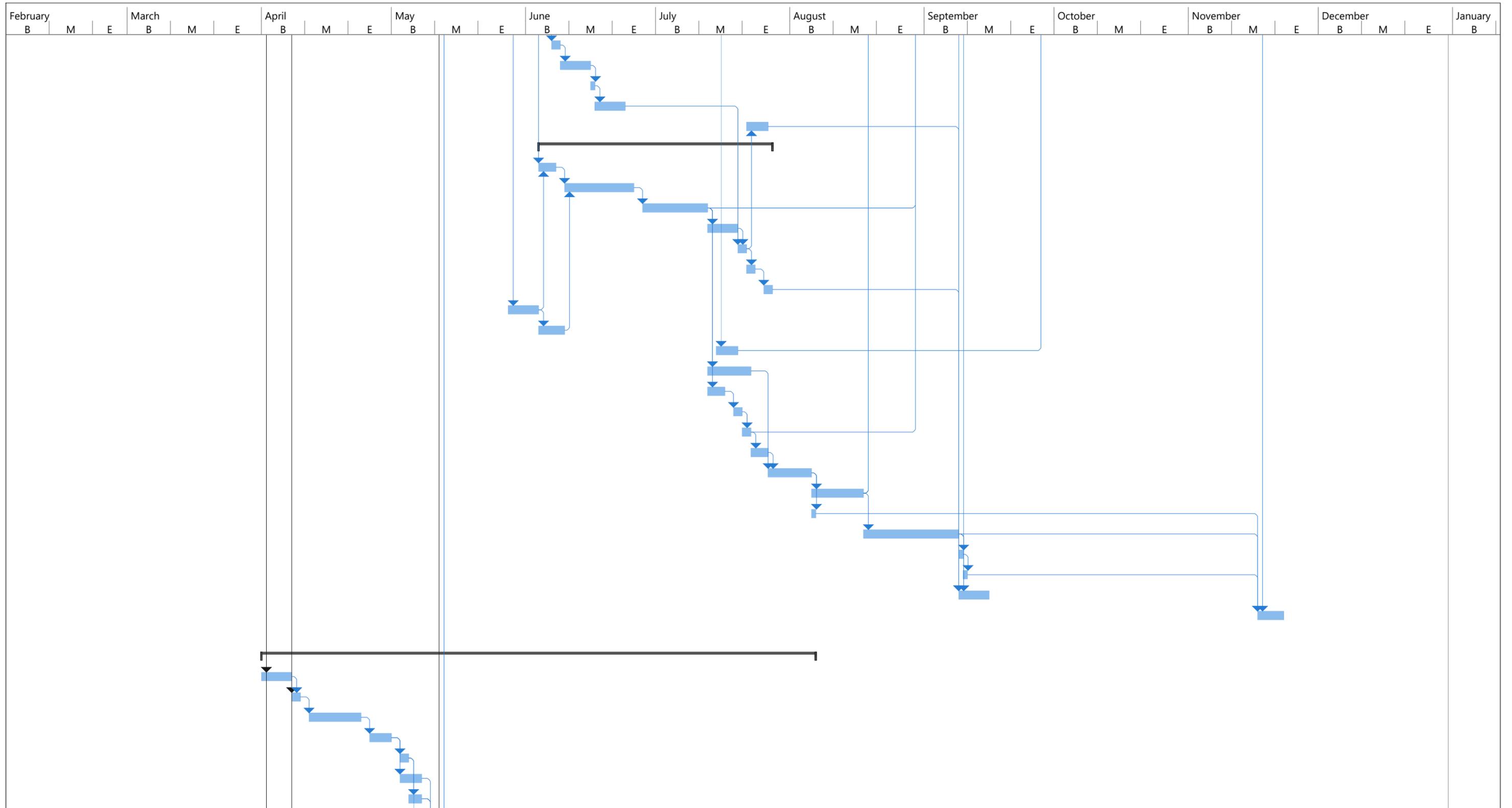


Project: Building Hope Schedule Date: Wed 1/20/21	Task	Project Summary	Manual Task	Start-only	Deadline	Progress
	Split	Inactive Task	Duration-only	Finish-only	Manual Progress	Manual Progress
	Milestone	Inactive Milestone	Manual Summary Rollup	External Tasks	Manual Progress	Manual Progress
	Summary	Inactive Summary	Manual Summary	External Milestone	Manual Progress	

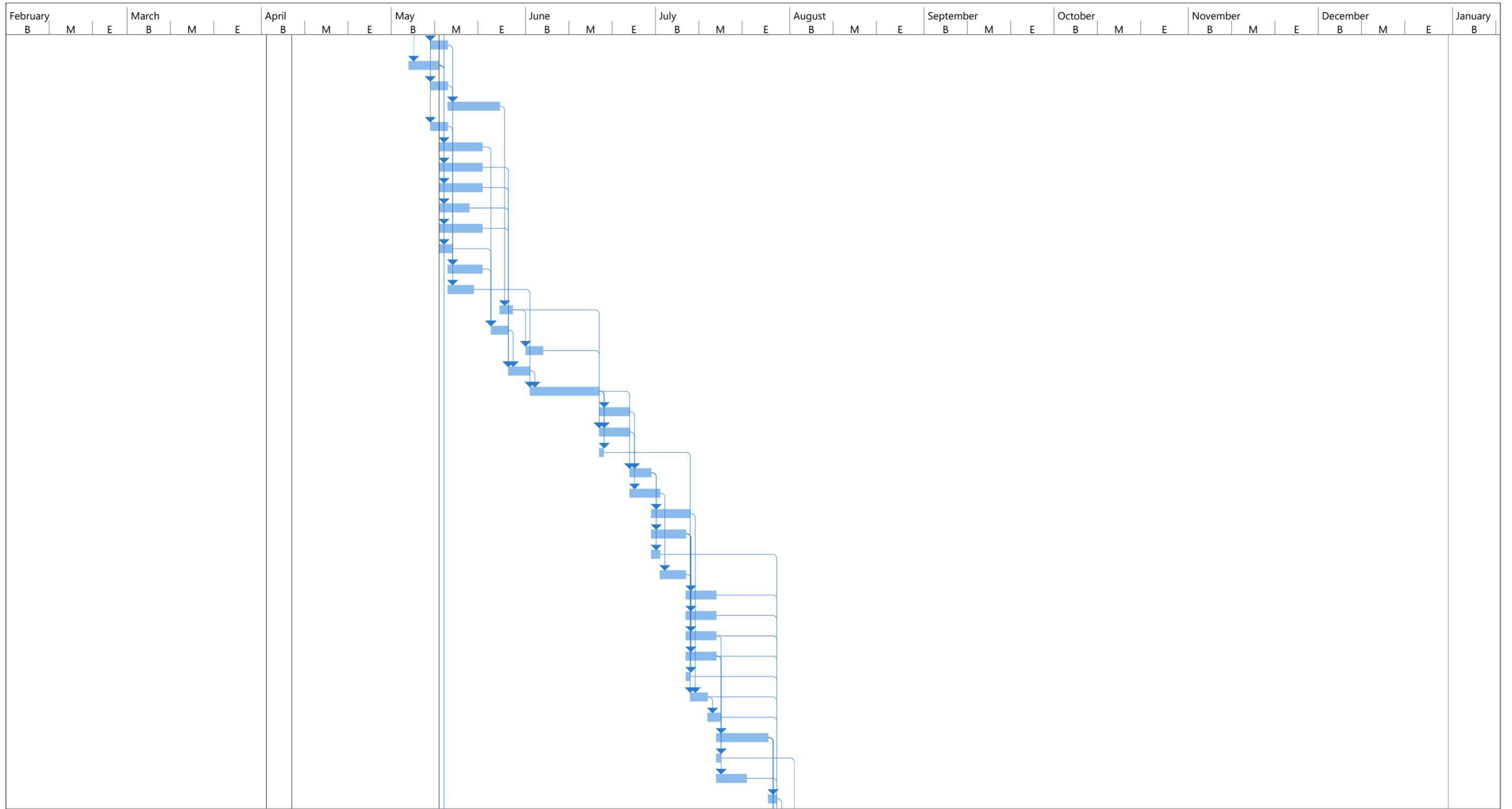


Project: Building Hope Schedul
Date: Wed 1/20/21

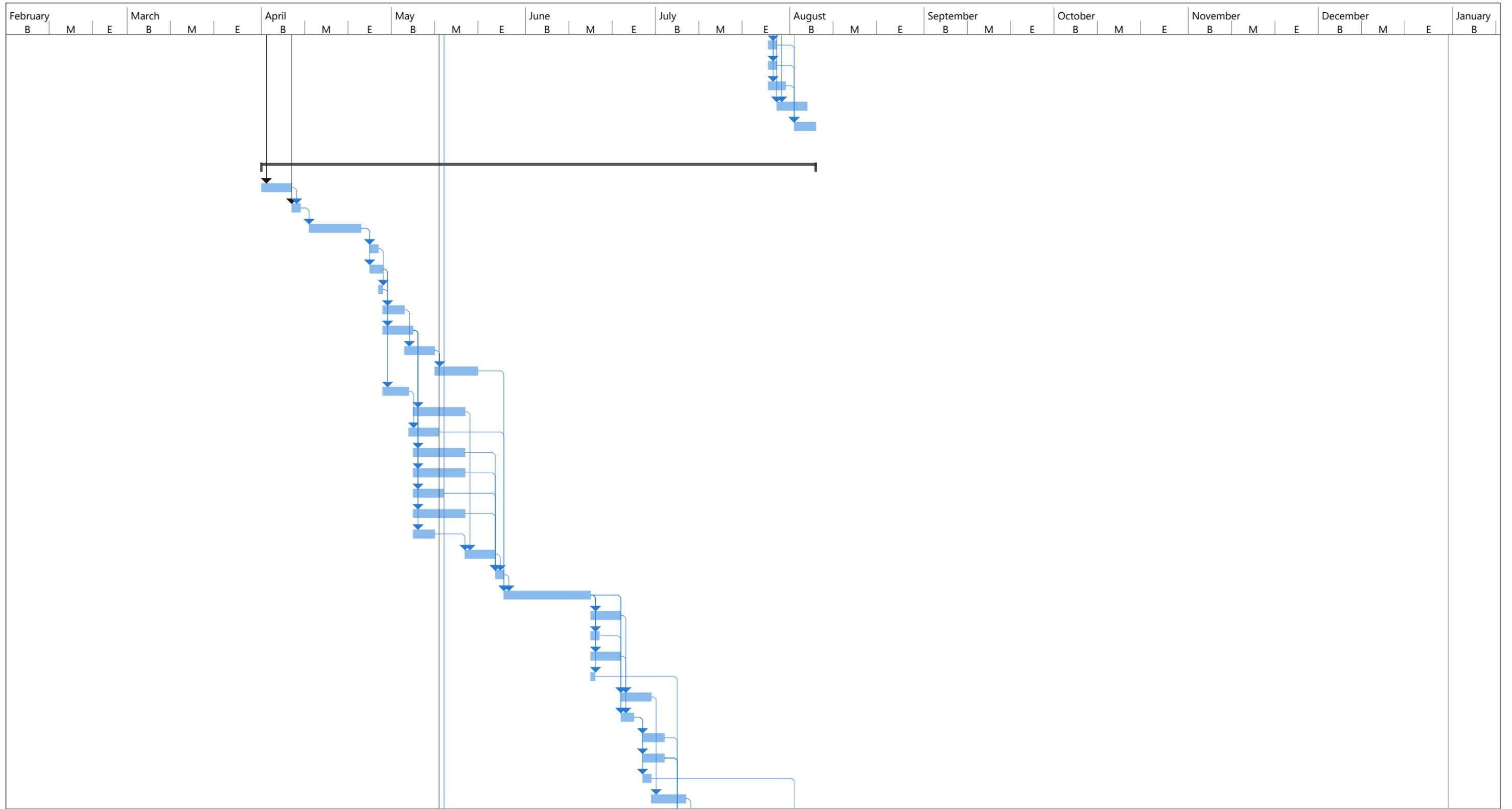
Task	Project Summary	Manual Task	Start-only	Deadline	Progress
Split	Inactive Task	Duration-only	Finish-only	Manual Progress	Progress
Milestone	Inactive Milestone	Manual Summary Rollup	External Tasks	Manual Progress	Manual Progress
Summary	Inactive Summary	Manual Summary	External Milestone	Manual Progress	Manual Progress



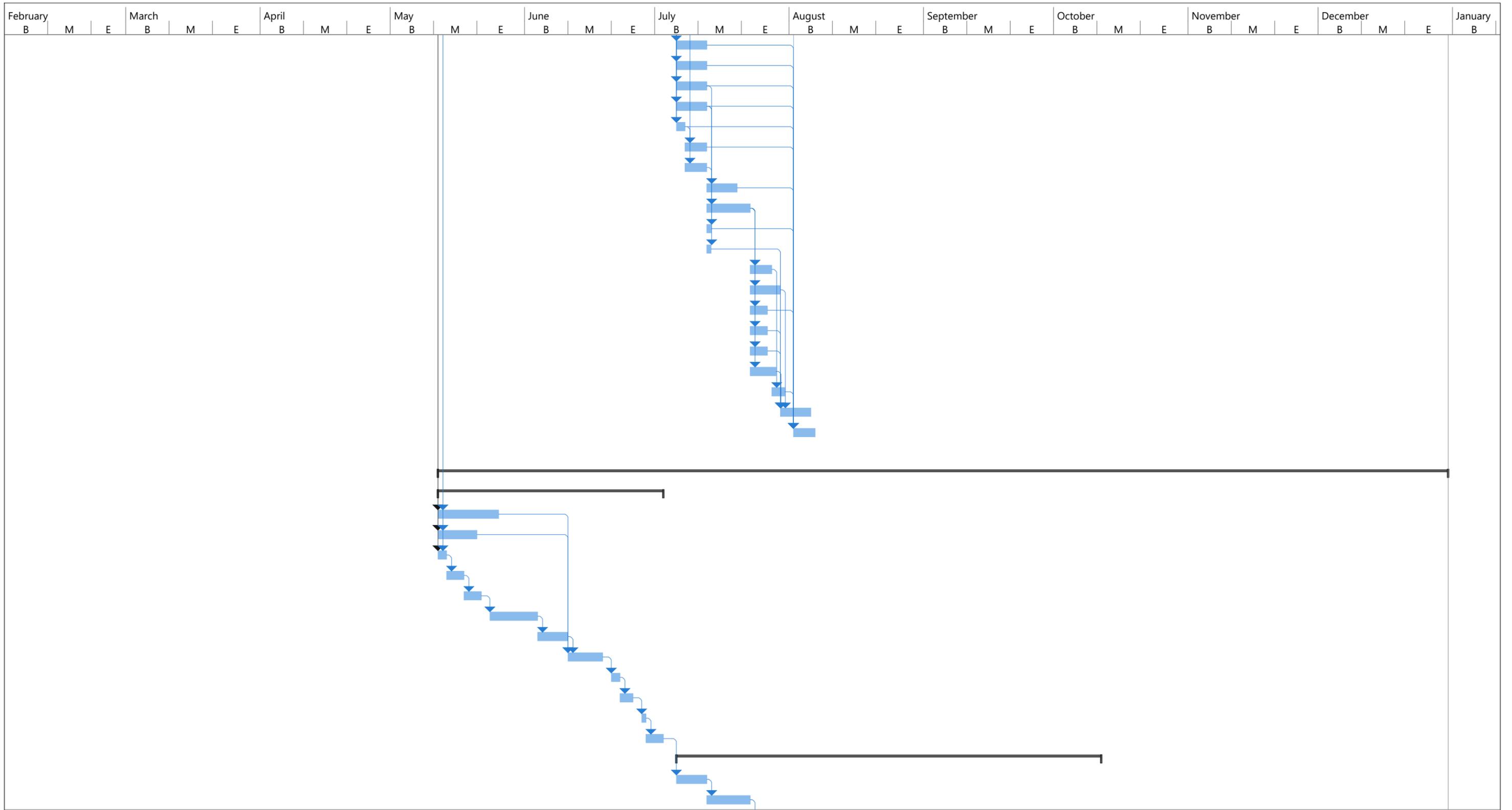
Project: Building Hope Schedul Date: Wed 1/20/21	Task	Project Summary	Manual Task	Start-only	Deadline	Progress
	Split	Inactive Task	Duration-only	Finish-only	Manual Progress	Progress
	Milestone	Inactive Milestone	Manual Summary Rollup	External Tasks	Manual Progress	Progress
	Summary	Inactive Summary	Manual Summary	External Milestone	Manual Progress	Progress



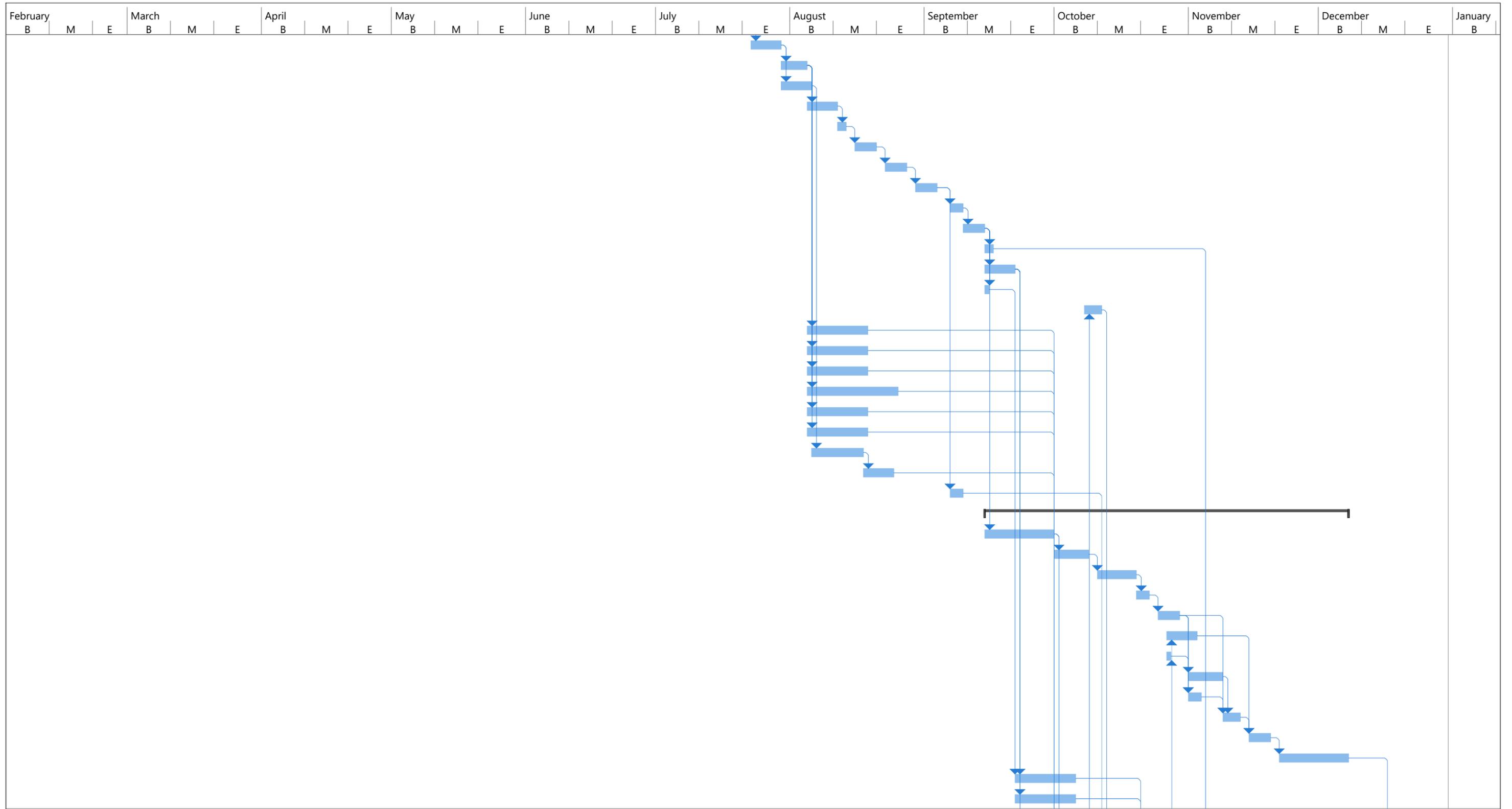
Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



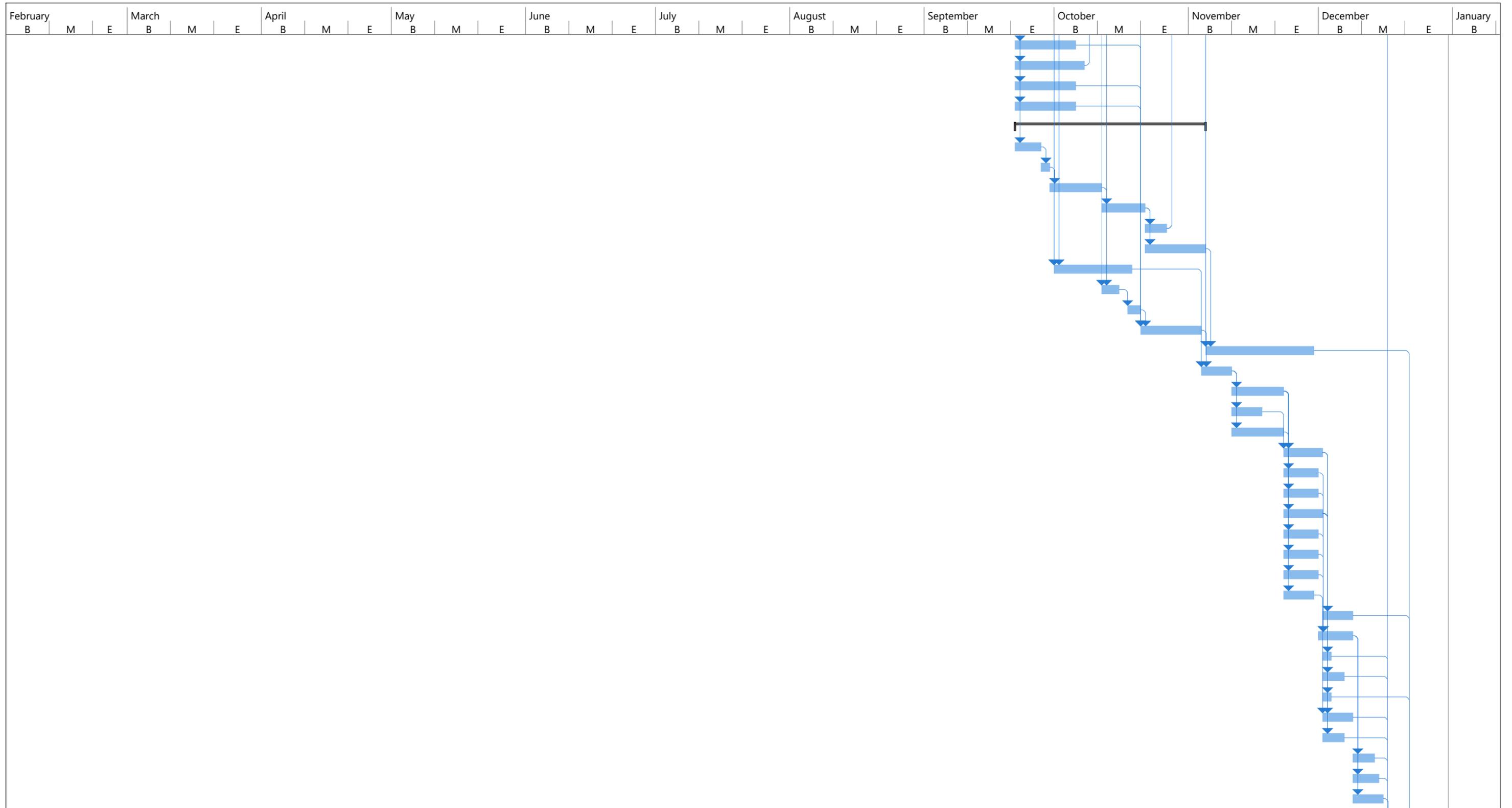
Project: Building Hope Schedul Date: Wed 1/20/21	Task	Project Summary	Manual Task	Start-only	Deadline	Progress
	Split	Inactive Task	Duration-only	Finish-only	Manual Progress	Progress
	Milestone	Inactive Milestone	Manual Summary Rollup	External Tasks	Manual Progress	Progress
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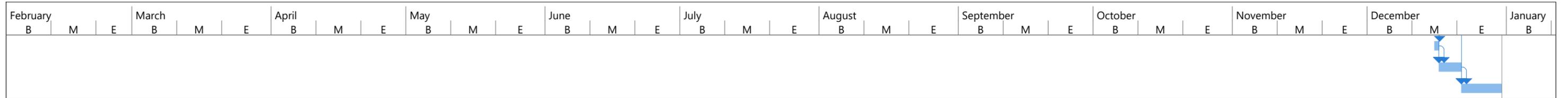
Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
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	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: Building Hope Schedul Date: Wed 1/20/21	Task		Project Summary		Manual Task		Start-only		Deadline	
	Split		Inactive Task		Duration-only		Finish-only		Progress	
	Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
	Summary		Inactive Summary		Manual Summary		External Milestone			



Project: Building Hope Schedul
Date: Wed 1/20/21

Task		Project Summary		Manual Task		Start-only		Deadline	
Split		Inactive Task		Duration-only		Finish-only		Progress	
Milestone		Inactive Milestone		Manual Summary Rollup		External Tasks		Manual Progress	
Summary		Inactive Summary		Manual Summary		External Milestone			