

APPENDICES

High-level Nevada Prep Timeline – Fall 2025

August 2025

- August 28 – Tew Investments, LLC loans NV Prep \$100,000, to be paid back at a rate of \$12,000/month, with a final due date of April 2026

September 2025

- Sept 5, 2025 - SPCSA staff notifies school leadership of ethical violations in relation to the board chair's loan and requests that the board chair resign by Sept. 12, 2025.

October 2025

- October 1 – NV Prep's Official Enrollment for SY25-26 is 470 students
- October 2 – NV Prep Board passes Resolution authorizing John Haynal, NV Prep Executive Director to apply for a loan on behalf of the school for of up to \$275,000
- October 13 – NV Prep completes a "Sale of Receivables" (debt) agreement, providing NV Prep with \$121, 875, with \$169,999 due to the lender in April 2026

November 2025

- November 1 - Payroll changes are put into effect for 4 employees (without documentation) resulting in ~\$20K annual increases for 3 employees, and a ~\$40K increase for a 4th employee.
- November 14 – NV Prep Board meets in Closed Session

December 1-12 (Prior to the Appointment of the Closing Administrator)

- December 8 – \$89,077 is withdrawn from Western Alliance Bank and paid to Tew Investments, essentially "paying off" the loan from Tew Investments, LLC.
- December 10 – \$30,497 is paid to Scoot Education, Inc.
- December 11 - \$26,000 is paid to Howard and Howard Attorneys
- December 11 – December 15 NV Prep payroll is paid 4 days early

December 12 –16 (Immediately Following the Closing Administrator Appointment)

- December 15 – Western Alliance calls the Administrator to communicate that NV Prep's bank account is overdrawn
- December 16 – NV Prep receives a Default Notice from Building Hope, with rent due for September, November, and December; NV Prep owes ~\$204,191.59

Additional Appendices

- A. Notice of Default from Building Hope, 12/10/2025
- B. Closing Administrator Response to Notice of Default, 01/03/2026
- C. Building Hope Response to Administrator, 01/16/2026
- D. Western Alliance Account Statement Showing Overdrawn Account. 12/17/2025
- E. NV Prep Board Resolution Authorizing NV Prep to take out a Loan of up to \$295,000,
- F. Sale of Receivables Agreement with National Funding, Inc. at Effective Interest Rate of 40%
- G. Teller Receipt for \$89,000 Cashier's Check to Tew Investments, LLC
- H. Las Vegas Valley Water District Urgent Account Notification
- I. Executed Contract with Fit Eat's K12 Food Service
- J. Promissory Note – Tew Investments, LLC
- K. SPCSA Letter to NV Prep Alleging Conflict of Interest, 9/5/2025
- L. Mark Gardberg's Letter to SPCSA, 9/11/2025



Building Hope

December 10, 2025

VIA OVERNIGHT COURIER

**Las Vegas Preparatory
1780 Betty Lane
Las Vegas, NV 89156
Attention: John Haynal**

Copies to:

**Las Vegas Preparatory
1780 Betty Lane
Las Vegas, NV 89156
Attention: Patrice Tew**

**Howard & Howard
Wells Fargo Tower
3800 Howard Hughes Parkway, Suite 1000
Las Vegas, NV 89169-5980
Attention: Mark Gardberg**

RE: Events of Default of that certain Second Amendment to First Amended and Restated Build to Suit Lease and Option Agreement (the "Lease") by and between Building Hope Betty Lane, LLC ("Landlord") and Las Vegas Preparatory ("Tenant")

Dear Mr. Haynal:

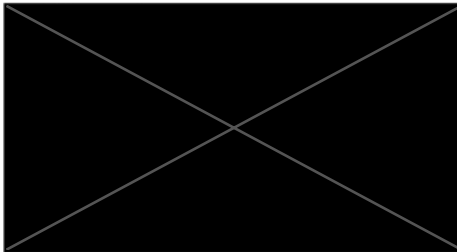
This letter is to provide notice that the Tenant is in default under the Lease. All capitalized terms shall have the meaning ascribed to them in the Lease. Tenant is in default for the following reasons:

Mr. John Haynal
December 10, 2025
Page 2

- Failure to pay Base Rent in accordance with Sections 2, 23(a) and Exhibit D. Base Rent in the amount of \$62,387.55 due September 1, 2025, \$54,402.02 due November 1, 2025, and \$87,402.02 due December 1, 2025 is overdue.
- Failure to pay Additional Rent equal to \$181,947 in accordance with Section 4(c).
- Anticipatory breach of Sections 23(e) and 39(b), due to the authorizer's anticipated non-renewal of the Charter.

Please refer to Section 24 of the Lease with respect to Landlord's Remedies upon Tenant's Default, including the right to terminate the lease and retake possession of the Demised Premises. Please contact [REDACTED]

[REDACTED] immediately to resolve your Default [REDACTED]



Appendix B

Appendix B



January 3, 2026

Building Hope
1730 Pennsylvania Ave., NW
Washington, DC 20006

Attn: Mr. Lance Helming/ Chief Financial Officer

Re: Request for Rent Relief for Remainder of the 2025–2026 School Year

Dear Mr. Helming:

My name is Josh Kern. I was recently appointed by the State Public Charter School Authority (“SPCSA”) to serve as Closing Administrator for Nevada Prep Charter School (“Nevada Prep”).

I am writing on behalf of Nevada Prep to request rent relief for the property located at 1780 Betty Lane, Las Vegas, NV (“Premises”) through the remainder of the 2025–2026 school year (through the end of June 2026) at which point Nevada Prep will vacate the Premises.

As Closing Administrator, my objective is to ensure Nevada Prep completes this school year in a stable, orderly manner that prioritizes students, staff, and families.

Unfortunately, despite a common refrain that Nevada Prep was on the brink of a successful turnaround (including representations made by the school at the December 12, 2025 SPCSA meeting) the school that I inherited on December 12, 2025 was insolvent and operating with several unsafe conditions and unlawful activities in place, including, but not limited to:

- An overdrawn bank account;
- Numerous current and essential vendors with several months of unpaid invoices, many of whom were either threatening to discontinue service or had already discontinued service;
- Unpaid utilities threatening to discontinue service;
- A recently procured six figure debt at an effective interest rate of 40%; and,
- An unlawful transportation program.

In addition to these issues, I recognize that Nevada Prep is in default of its lease with unpaid rent in September, November, and December of approximately \$204,191.59.

I have spent the last three weeks since my appointment addressing many of these and other critical issues. However, to be able to continue operating, Nevada Prep needs immediate relief

from rent obligations so we can focus the very limited resources on operating the school day-to-day (instruction, staffing, student services, compliance, and safe facility operations).

As you know, the SPCSA is actively exploring a potential transition in which the Academy of Math and Science (AMS) would assume operations beginning in School Year 2026–2027. A successful finish to this school year is essential to retaining students and teachers and preserving program continuity—outcomes that will directly strengthen AMS’s ability to launch successfully in 2026–2027 and, importantly, to position AMS to purchase the school facility from Building Hope.

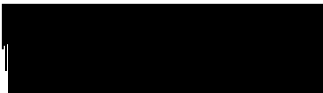
Put simply: maintaining a stable school environment for the remainder of this year benefits students and staff, supports the state’s transition plan, and protects the long-term value and marketability of the building for Building Hope.

Without rent relief, Nevada Prep will not be able to continue to operate through the end of this school year, which will undermine the stability necessary for a successful transition and future facility purchase.

If Building Hope is willing to provide rent relief, Nevada Prep will provide regular operational updates as requested, and we will coordinate promptly regarding any documentation needed to formalize an agreement between Nevada Prep and AMS.

Thank you for considering this request and for your continued commitment to supporting high-quality educational options for students. I would appreciate the opportunity to discuss options this week so we can stabilize the school’s operating plan for the remainder of the year.

Yours,



Josh Kern
Closing Administrator
Nevada Prep Charter School

cc: SPCSA

cc: Academy of Math and Science (AMS)

Appendix C



January 16, 2026

VIA OVERNIGHT COURIER AND E-MAIL

Las Vegas Preparatory
1780 Betty Lane
Las Vegas, NV 89156
Attention: Joshua Kern, Receiver
josh@thetensquaregroup.com

**RE: Landlord's Response to Request for Rent Relief for Remainder of 2025-2026
School Year in connection with the Second Amendment to First Amended and
Restated Build to Suit Lease and Option Agreement (the "Lease") by and
between Building Hope Betty Lane, LLC ("Landlord") and Las Vegas
Preparatory ("Tenant")**

Dear Mr. Kern:

Landlord confirms receipt of your letter dated January 3, 2026, requesting rent relief through the end of June 2026 on behalf of Tenant. In your letter, you referred to the dire financial status of Tenant as of December 12, 2025, including:

- An overdrawn bank account;
- Numerous current and essential vendors with several months of unpaid invoices;
- Unpaid utilities threatening to discontinue service;
- A recently procured six figure debt at an effective interest rate of 40%; and
- An unlawful transportation program.

Landlord requests current financial documentation, including statements of cash flows and balance sheets as well as unpaid invoice notices, demand letters and bank statements, demonstrating each of the above debts and obligations and an explanation from you as to why each of the above debts and obligations takes precedence to paying rent to Landlord. Please provide a list of funding sources and a proposed transition timeline. You claim that Tenant will not be able to continue to operate through the end of the school year without rent relief; please provide us with evidence of this claim including a cash flow analysis projection.

Building Hope is a 501(c)(3) nonprofit organization established to support schools in regions with low-income, minority and other historically disadvantaged groups, stimulating economic development in those regions and providing capacity for community development to relieve

Mr. Joshua Kern
January 16, 2026
Page 2

poverty, eliminate prejudice, reduce neighborhood tension, and combat community deterioration. Every rent dollar that goes unpaid to Building Hope takes away from its ability to support schools and students in need of capacity and assistance in other regions. We are a modest nonprofit organization aiming to advance education in communities in need.

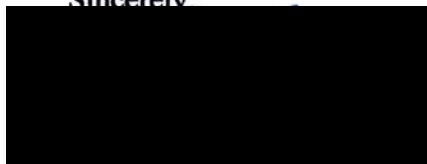
Moreover, Landlord owes monthly debt obligations for the school property to a third party lender. Your request for Landlord to continue to absorb those significant debt payments due to non-payment of the monthly rent obligations is unreasonable. Tenant receives revenue from the State of Nevada to operate its school, and Tenant's Lease obligation should be prioritized.

We request that Tenant begin paying Base Rent as stated in the Lease. You, the receiver, are the tenant of record and all Events of Default, including unpaid Base Rent, Additional Rent and deferred rent, are expressly preserved and not waived by Landlord. Your continued occupancy of the Premises is temporary and revocable and does not create a right of possession.

We are willing to negotiate with you on past amounts owed, but Landlord cannot afford to forego rent collection during the 2026 school year. Any negotiated relief is conditioned upon a comprehensive written transition agreement governing occupancy through June 2026 and the end-of-year transition. Although we understand you are working with AMS with respect to ongoing school operations, we want to clarify that AMS has no facility rights without Landlord's written consent and any third-party access, operations, assignment, sublease or transition coordination involving you or Tenant with AMS is subject to Landlord's prior written approval. Access to the Premises by AMS shall require execution of a mutually acceptable written transition agreement.

Landlord has applied Tenant's security deposit in the amount of \$53,000 to past due rent as of December 31, 2025, pursuant to Section 7 of the Lease. Application of such deposit does not limit Landlord's exercise of any other remedies Landlord has for Tenant's Default. Landlord has the right to demand that Tenant restore the Security Deposit to its original amount, but Landlord is willing to forego such demand so long as Tenant agrees to pay Base Rent as stated in the Lease from January to June 2026 and confirms such payment schedule via response to this letter **by January 30, 2026**. Time is of the essence. Landlord cannot continue to absorb its own monthly debt obligations for the school property due to Tenant's past financial irresponsibility. We expect that you will use ongoing state funding for school operations to prioritize payment of Base Rent to Landlord as a critical debt obligation.

Sincerely,



Lance Helming,
Chief Financial Officer

Appendix D

Deposit Accounts Activity Summary

Report Created: 12/17/2025 07:03:01 PM (ET)

Account: Nevada Prep - Checking - [REDACTED]

Date range: 12/04/2025 to 12/17/2025

Transaction types: All transactions

Detail option: Includes transaction detail

Nevada Prep - Checking - [REDACTED]

Post Date	Reference	Additional Reference	Description	Debit	Credit	Calculated Balance
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]		[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]		[REDACTED]	[REDACTED]
[REDACTED]			[REDACTED]		[REDACTED]	
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]
12/15/2025	IPFS866-412-6739 IP		PREAUTHORIZED ACH DEBIT IPFS866-412-6739 IPFSPMTWAS 251215 578728	\$1,888.37		-\$178.43
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]
[REDACTED]	[REDACTED]		[REDACTED]	[REDACTED]		[REDACTED]

Appendix E



Nevada Prep Charter School

Board of Trustees

1780 Betty Lane

Las Vegas, NV 89156

Date: October 2, 2025

Board Resolution: Authorization to Apply for and Receive Loan

At the regularly scheduled meeting of the Nevada Prep Charter School Board of Trustees held on June 24, 2025, the Board reviewed and discussed the financial needs of the school and the potential benefits of securing a loan to support ongoing operations and growth.

Following full discussion, a motion was made and seconded to authorize Executive Director John Haynal to apply for and receive a loan in an amount not to exceed \$275,000 on behalf of Nevada Prep Charter School.

Upon vote, the motion was approved unanimously by the Board of Trustees.

Resolution: The Board of Trustees hereby authorizes Executive Director John Haynal to take all actions necessary to apply for, negotiate, and secure a loan for Nevada Prep Charter School in an amount up to \$275,000, and to execute all related agreements and documents required to complete the loan process.

Certification: I, the undersigned, hereby certify that the foregoing resolution was adopted by unanimous vote of the Nevada Prep Charter School Board of Trustees on June 24, 2025, and that said resolution remains in full force and effect.

Signature of Trustees Board Chairperson

Patrice Tew, Board Chair

October 2nd, 2025

Date

Appendix F



PURCHASE AND SALE OF FUTURE RECEIVABLES

Agreement #: [REDACTED]		Date: Oct 13, 2025	
Seller: Las Vegas Preparatory DBA Nevada Prep Charter School			
Business Address: 1780 Betty Ln			
City/State/Zip: Las Vegas NV 89156		Business Phone: 7024769199	
Email Address: john@nvprep.org		Federal Tax ID Number: [REDACTED]	
Name of Primary Authorized Signer: John Haynal			
Name of Signer #2:			
Purchase Price: \$125,000.00			
Purchased Amount: \$169,999.96			
Purchased Percentage: 4%		Weekly Remittance: \$3,269.23	
Weekly Remittance = (Monthly Average Sales x Purchased Percentage) / Average Weeks in a Calendar Month			
Processing Fee: \$3,125.00			
Designated Account Information ^[1]			
Bank: Western Alliance Bank		Account No.: [REDACTED]	Routing No.: [REDACTED]

[1] The term "Designated Account" means a transactional account maintained by Seller at a federally insured financial institution identified as the initial Designated Account by the execution of Attachment B ("Authorization Agreement for Direct Deposits (ACH Credit) and Direct Remittances (ACH Debit)") hereto, which is incorporated herein and made a part of this Agreement, and any other depository account maintained by Seller, wherever located, which is subsequently identified by Seller as a Designated Account.

This Agreement for the Purchase and Sale of Future Receivables (the "Agreement") as dated above ("Effective Date"), is made between Quick Bridge Funding, LLC (and/or its successors and assigns) ("Purchaser") and the merchant set forth above ("Seller").

WHEREAS, Purchaser, in its ordinary course of business, provides merchant funding through the purchase of future receivables, underwritten in accordance with Purchaser's underwriting standards and subject to such terms and conditions as are set forth in this Agreement; and

WHEREAS, Seller wishes to sell, assign and transfer without recourse (except to the extent provided herein), and the Purchaser wishes to purchase, for the purchase price set out above, a specified percentage of the future receivables of the Seller, having a value in the amount set out above.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and promises herein contained and intending to be legally bound, Purchaser and Seller agree as follows:

1. PURCHASE AND SALE TRANSACTION

1.1 Sale; Amount Sold; Purchase Price. Seller hereby sells to Purchaser all of Seller's right, title and interest in a finite amount of Seller's Future Receivables, as defined herein, the dollar value of which is \$169,999.96 (the "Purchased Amount"), in exchange for the purchase price of \$125,000.00 (the "Purchase Price").

1.2 Intent of the Parties; Transaction Not a Loan. Seller and Purchaser agree that the Purchase Price under this Agreement is in exchange for the Purchased Amount and that such Purchase Price is not intended to be, nor shall it be construed as a loan from the Purchaser to the Seller. Seller agrees that the Purchase Price received in exchange for Seller's right, title and interest in the Purchased Amount pursuant to this Agreement equals the fair market value of such interests. Purchaser has purchased and shall own all of Seller's right, title and interest in 4% of Seller's Future Receivables (the "Purchased Percentage") up to the full Purchased Amount as Seller's Future Receivables are created. It is further the intent of the Parties that this purchase and sale transaction shall constitute a sale of accounts or payment intangibles as those terms are defined in the Uniform Commercial Code, and that such purchase and sale shall provide the Purchaser with the full benefits of ownership of the purchased Future Receivables. It is agreed and acknowledged by the Parties that this purchase and sale transaction has no predetermined repayment term and that the remedies available to Purchaser are those available as a Party to this Agreement for breach of this Agreement and those available as the rightful owner of the Purchased Amount of Seller's Future Receivables. Further, if Seller's business declines, if Seller files for bankruptcy relief, or if Seller's business enterprise closes in due course, other than as the result of a breach of this Agreement or deliberate acts or omissions by the Seller to frustrate performance of the terms of this Agreement, Seller will not, as a result of such decline, bankruptcy filing, or closing, be in default under this Agreement.

1.3 Future Receivables Defined. When used anywhere in this Agreement, the term "Future Receivables" means: all payments of monies received by Seller in satisfaction of amounts owed to Seller in connection with or in satisfaction of Seller's accounts, future accounts, contract rights, and any other financial obligations owed to Seller in the ordinary course of business.

1.4 No Right of Repurchase; No Recourse. The purchase and sale transaction contemplated in this Agreement is made without recourse and constitutes a true sale of the purchased Future Receivables. Seller shall have no right to repurchase, pledge or resell the purchased Future Receivables. Seller shall have no obligation to make remittance except from the proceeds of Seller's Future Receivables.

1.5 Reliance on Representations and Warranties. Purchaser is entering this Agreement knowing the risks that the business enterprise of Seller may decline or fail. Purchaser assumes these risks based on and acting in reliance on Seller's representations, warranties, and covenants in this Agreement, which are intended to give Purchaser a reasonable and fair opportunity to receive the benefit of its bargain.

1.6 Authorization to File Financing Statements. Seller acknowledges that it is selling its Future Receivables to Purchaser, and as such, hereby authorizes Purchaser to file a financing statement pursuant to the Uniform Commercial Code ("UCC") to evidence such sale. The UCC financing statement may state that the sale of the Future Receivables is intended to be a sale and not an assignment for security. Seller agrees to execute any documents or take any action in connection with this Agreement that Purchaser deems necessary to perfect or maintain Purchaser's interest in the Future Receivables purchased pursuant to this Agreement.

1.7 Date of Purchase; Disbursement of Funds. Seller and Purchaser hereby agree that the Purchaser may purchase the purchased future receivables on a date not less than one (1) business day nor more than ten (10) business days after the Effective Date (the "Purchase Period"), at Purchaser's sole discretion. Seller and Purchaser further agree

that Purchaser, at any time during the Purchase Period, may at its sole discretion, purchase or refuse to purchase Seller's Future Receivables that are the subject of this Agreement for any or no reason. Seller and Purchaser further agree that Purchaser shall provide payment of the Purchase Price through any commercially reasonable method, at the Purchaser's sole discretion, including, but not limited to, check, federal funds wire, or ACH transfer. Seller hereby authorizes Purchaser to disburse funds in the amount of the Purchase Price, less applicable fees and charges, if any, by initiating an ACH credit into the Designated Account, as defined on the first page of this Agreement.

2. REMITTANCE OF PURCHASED AMOUNT / ACH AUTHORIZATIONS

2.1 Remittance of Purchased Amount. Seller hereby agrees to remit to Purchaser the U.S. dollars equivalent to the Purchased Percentage of Seller's Future Receivables (the "Remittance," as further defined below) on each calendar day except Saturday and Sunday, at the frequency provided for on the cover of this Agreement, until such time as the Purchased Amount has been delivered. If remittances are being made daily, Seller understands and acknowledges that this may result in two such remittances occurring on a calendar day following a holiday on which Seller's financial institution is not open for business.

2.2 Calculation of Remittances. Purchaser shall calculate a dollar amount to be remitted by Seller, which amount shall be calculated to be the equivalent, or a good-faith approximation thereof, of the Purchased Percentage of Seller's Future Receivables, in accordance with the rights of the Purchaser in such Future Receivables, based on the financial information supplied to the Purchaser by the Seller (the "Remittance"). As of the date of this Agreement and throughout the life of the Agreement, unless modified pursuant to Section 2.3 below, the Remittance shall be \$3,269.23 (the "Initial Remittance"). By executing this Agreement, Seller hereby acknowledges that the dollar amount of the Initial Remittance, set forth above, accurately represents the Purchased Percentage of Seller's Future Receivables as of the Effective Date. The Initial Remittance shall remain in effect for each succeeding one (1) month period, unless and until a recalculation of the Remittance for any succeeding period is requested by the Seller or Purchaser.

2.3 Reconciliation of Remittances. At any time prior to Seller's remittance of the full Purchased Amount, either Seller or Purchaser may give written notice to the other party requesting a reconciliation to determine whether Purchaser received an amount greater or less than the Purchased Percentage of Seller's Future Receivables. Any written request made under this section must be sent as to the following email address: (a) to Purchaser customerservice@nationalfunding.com; to Seller john@nvprep.org (the "Reconciliation Notice"). Seller shall either provide Purchaser with online access to its Designated Account or, at Purchaser's request, provide bank statements or any other information reasonably requested by Purchaser showing the activity related to the Designated Account for the previous two (2) months (the "Reconciliation Period") within ten (10) days after sending or Receiving any Reconciliation Notice.

2.3.1 Change to the Remittance: Within five days of Purchaser's reasonable verification of Seller's Future Receivables actually generated during the Reconciliation Period, Purchaser shall adjust the Remittance on a going-forward basis to more closely reflect the Seller's actual Future Receivables times the Purchased Percentage. Purchaser will notify Seller prior to any such adjustment. After each adjustment made pursuant to this paragraph, the new dollar amount shall be deemed the Remittance until any subsequent adjustment.

2.3.2 Reconciliation Reset: If at any time during the performance of this Agreement, Purchaser provides Seller with a Reconciliation Notice in conformity with the procedure outlined herein and Seller fails to provide Purchaser with either access to or bank statements from the Designated Account within ten (10) days of the Reconciliation Notice, Purchaser has the right to reset the Remittance to the Initial Remittance amount.

2.4 ACH Authorization. Seller hereby authorizes Purchaser to initiate electronic debit or credit entries through the Automated Clearing House ("ACH") system to the Designated Account or any other depository account maintained by the Seller wherever located in the amount of the then effective Remittance, as well as any applicable fees or charges owing under this Agreement. Seller will give the Purchaser at least five (5) business days prior notice if it intends to change the Designated Account or add an additional Designated Account and will at that time submit an Authorization Agreement for Direct Deposits (ACH Credit) and Direct Remittances (ACH Debit) in the form of Attachment B hereto with reference to such newly established Designated Account.

2.5 Default Authorization. In the event of a Default of Seller's obligations under this Agreement, as set forth in Section 4.1 of this Agreement, Seller hereby authorizes Purchaser to initiate one or more ACH debit entries to the Designated Account or any other depository account maintained by the Seller wherever located in the amount of any portion of the Purchased Amount that was not remitted to Purchaser prior to the initiation of such debit entries, as well as any other amounts due and owing pursuant to the default provisions set forth in Sections 4.1, 4.2 and 4.3 of this Agreement. Further, Seller hereby authorizes any and all financial institutions at which the Designated Account or any other depository account is maintained by the Seller to accept each such ACH debit entry and to charge each such ACH debit entry initiated by Purchaser to any such account maintained by Seller. Seller understands and acknowledges that

the default authorization contained in this Section 2.5 is a fundamental condition to induce Purchaser to enter into this Agreement. Consequently, such default authorization is intended to be irrevocable. If Seller terminates this default authorization or takes any action to impede or prevent the transaction(s) contemplated hereby, such termination or action shall, of itself, be an Event of Default, under Section 4.1 of this Agreement.

3. REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations, Warranties and Covenants of Seller. Seller represents, warrants and covenants that as of the Effective Date of, and unless expressly stated otherwise during the course of, this Agreement: (i) the Future Receivables are freely assignable to Purchaser and are not subject to any claims, charges, liens, restrictions, encumbrances or security interests of any nature whatsoever, except as disclosed in writing to Purchaser prior to the date of this Agreement; (ii) Seller will not sell any Future Receivables to, or obtain a loan secured by any Future Receivables from, any other person or entity (an act commonly referred to as "Stacking") without Purchaser's prior written consent; (iii) this Agreement does not violate the terms of any other agreement to which Seller is subject (including but not limited to any other sale of future receipts agreement, any loan agreement, organizational documents, etc.); (iv) Seller will not take any action to discourage, or prevent the deposit of all Future Receivables into the Designated Account; (v) Seller will not deposit funds arising from Future Receivables into a bank account other than the Designated Account without Purchaser's prior written consent; (vi) Seller will not block Purchaser from, and will provide Purchaser with full access to, the Designated Account; (vii) Seller will provide Purchaser with reasonably requested documents which may include legible, complete and unredacted copies of all statements from Seller's banks, credit card processors and other recipients of Seller's receivables within five (5) days of a request by Purchaser; (viii) because Purchaser has entered into this Agreement based on the current operations of Seller, Seller will not undertake any transaction involving the sale of Seller, either by an issuance, sale or transfer of ownership interests in Seller that results in a change in ownership or voting control of Seller, or by a sale or transfer of substantially all of the assets of Seller, without prior written consent of Purchaser; (ix) Seller will not conduct business under any name other than as disclosed herein or change the location of its business without prior written notice to Purchaser; (x) Seller will not voluntarily permit another person or company, including without limitation a franchisor company (if Seller is a franchisee), to assume or take over the operation and/or control of Seller's business or business locations without prior written consent of Purchaser; (xi) all information provided by Seller to Purchaser in this Agreement, Seller's application, Seller's interview with Purchaser or otherwise, and all of Seller's financial statements and other financial documents provided to Purchaser, are true, correct, complete and accurately reflect Seller's financial condition and results of operations at the time such information and materials were provided to Purchaser; (xii) Seller is in compliance with all laws applicable to Seller's business and has all permits, licenses, approvals, consents and authorizations necessary to conduct its business and will promptly pay all necessary taxes, including but not limited to employment, sales and use taxes; (xiii) as of the Effective Date of this Agreement, Seller is not contemplating the filing of a bankruptcy proceeding, closing Seller's business, winding down Seller's business operations, or selling Seller's business, and has no reason to believe that a bankruptcy petition or other proceeding will be filed or brought against it; (xiv) Seller will use the Purchase Amount solely for legal business purposes and will not use the Purchase Amount for personal, family or household purposes; and (xv) Seller has full power and authority to enter into and perform the obligations under this Agreement.

3.2 Representations, Warranties and Covenants of Purchaser. Purchaser hereby represents, warrants and covenants that at all times, for so long as any portion of the Purchased Amount remains outstanding: (i) Purchaser is a company organized, validly formed and existing and in good standing in the jurisdiction of its formation; (ii) the execution, delivery and performance of this Agreement by Purchaser has been validly authorized by all necessary corporate action on its part and will not contravene any provision of its articles of association, corporate charter, by-laws, shareholders agreement or other governing documents; and (iii) this Agreement constitutes the legal, valid and binding obligation of Purchaser, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency or other similar laws affecting creditors' rights and to general principles of equity (whether considered in a proceeding in equity or at law).

3.3 Representations, Warranties and Covenants of Seller Regarding the Nature of the Transaction. In addition to those representations, warranties and covenants set forth above, Seller hereby further represents, warrants and covenants that as of the time that it entered this Agreement, Seller understands and acknowledges that the purchase and sale transaction contemplated by this Agreement is not a loan and that laws governing the rights and remedies of parties to a loan transaction, including laws governing or restricting the interest that may be charged in connection with such a loan transaction, do not apply to the purchase and sale transaction that is being entered into by the Parties.

3.4 Inspection of Seller's Place of Business. Purchaser and Purchaser's designated representatives and agents shall have the right during Seller's normal business hours and at any other reasonable time to examine the interior and exterior of any Seller's place of business. During an examination of any Seller's place of business, Purchaser may examine, among other things, whether Seller (i) has a place of business that is separate from any personal residence, (ii) is open for business, (iii) has sufficient inventory to conduct Seller's business and (iv) has one or more credit card terminals if Seller processes credit card transactions. When performing an examination, Purchaser may photograph the

interior and exterior of any Seller place of business, including any signage, and may photograph any individual who has signed the Agreement ("Signatory") unless the Signatory previously has notified Purchaser that he or she does not authorize Purchaser to photograph the Signatory.

3.5 Continuing Nature of Representations, Warranties and Covenants. Unless expressly stated otherwise, each and all of the foregoing representations shall be deemed to be continuing covenants and shall remain true and accurate at all times after the Effective Date, until the Purchased Amount has been remitted in full.

4. DEFAULT / REMEDIES UPON DEFAULT

4.1 Events of Default. Seller shall be in default of this Agreement should any of the following occur: (i) Seller makes any material misrepresentation hereunder or breaches, in any way, whether by act or omission, any representation, warranty, covenant, promise, or agreement in this Agreement; (ii) Seller instructs its bank or other depository financial institution to stop payment on any authorized ACH withdrawal initiated by Purchaser; (iii) Seller obstructs Purchaser's access to information for the Designated Account or fails to provide to Purchaser copies of all documents related to Seller's banking and financial affairs within five (5) days of receipt of Purchaser's request for such documents; (iv) Seller applies for, or agrees to, any merchant cash advance or any form of financing (i.e. Stacking) without the prior, written consent of Purchaser; (v) Seller voluntarily sells any assets, including receivable or Future Receivables, outside the normal course of business without Purchaser's prior, written consent; (vi) Seller voluntarily subjects Seller's Future Receivables to any claim, charge, lien, restriction, encumbrance or security interest; (vii) Seller redirects the deposit of Future Receivables away from any Designated Account without the prior, written consent of Purchaser; (viii) Seller fails to give the Purchaser at least five (5) business days prior notice before changing the Designated Account or adding an additional Designated Account and/or fails to submit an ACH CREDIT/DEBIT AUTHORIZATION in the form of Attachment B hereto with reference to such newly established Designated Account; (ix) Seller, by act or omission, directly or indirectly, with an intent to avoid its obligations under this Agreement, obstructs, hinders, or interferes with the remittance of the Purchased Amount or the remittance of any Remittance then in effect; (x) Seller takes any action to discourage the use of any electronic payment cards or causes any event to occur that may have an adverse effect on the use, acceptance or authorization of electronic payment cards for the purchase of Seller's products and/or services, or cause a diversion of Seller's Future Receivables, without the express, prior written consent of Purchaser; (xi) Seller uses the proceeds of the purchase and sale transaction contemplated by this Agreement for personal, family or household expenses or purposes; (xii) Seller conducts its business under any name, or through any entity, other than the entity that is a Party to this Agreement and is identified hereunder, changes its business location(s), or closes its business for renovations or for any other purpose without the express, prior written consent of Purchaser. This provision, however, does not prohibit Seller from closing its business temporarily if such closing is required to conduct renovations or repairs that are required by local ordinance or other legal order, such as from a health or fire inspector, or if otherwise forced to do so by circumstances outside of the control of Seller. Prior to any such closure, Seller will provide Purchaser ten business days' notice to the extent practicable; (xiii) Seller voluntarily undertakes any transaction involving the sale of any part of Seller's business or inventory, other than in the ordinary course of business, without the express, prior written consent of Purchaser; (xiv) Seller willingly forfeits control of its business without the express, prior written consent of Purchaser; (xv) Seller knowingly provides false or fraudulent information to Purchaser; (xvi) Seller fails to operate its business in compliance with all applicable statutes, rules, ordinances, regulations, final court decisions or other laws governing the business of Seller and fails to obtain or maintain the permits, licenses, and approvals that are necessary to conduct Seller's business; (xvii) Seller fails to pay all applicable local, state and federal taxes and fees; (xviii) Seller fails to sign all documents that Purchaser deems necessary for performance of the Parties pursuant to this Agreement and the actions contemplated hereby; (xix) Seller fails to allow Purchaser to inspect, audit, check and make copies of any or all of the books, records, journals, orders, receipts, and correspondence relating to Seller's accounts or other transactions between the parties to or on such accounts and the general financial condition of Seller; (xx) Seller fails to permit Purchaser or its agent to conduct site inspections of Seller's business, in accordance with this Agreement; or (xxi) Seller voluntarily enters into any transaction, such as the sale, assignment, pledge or alienation, in any form, of ownership interests or assets, that could result in a change of control of Seller or devaluation of Seller, without the prior written consent of Purchaser.

4.2 Remedies upon Events of Default. Upon the occurrence of any Event of Default enumerated in Section 4.1, above: (i) Purchaser shall be immediately entitled to collect from Seller the remaining undelivered balance of the Purchased Amount; (ii) Purchaser may exercise any and all remedies available to secured creditors under the Uniform Commercial Code; (iii) Purchaser may elect to rescind the Agreement in its entirety; (iv) Purchaser shall be entitled to any and all costs, including reasonable attorney's fees, in connection with its defense, protection, or enforcement of its rights under this Agreement, and (v) Purchaser will otherwise be entitled to any and all remedies available to it under Law or at equity.

4.3 Remedies Not Exclusive. Subject to arbitration as provided in Section 5.3, the remedies provided under this Agreement are cumulative and not exclusive of any remedies provided by law or equity.

4.4 Waiver. Subject to arbitration as provided in Section 5.3, the failure of Purchaser to exercise or delay in exercising any right under this Agreement shall not constitute a waiver of such right or preclude Purchaser from exercising such right at a later time. The singular or partial exercise of any right under this Agreement shall not preclude Purchaser from any future exercise of that or any other right.

4.5 Personal Performance Guaranty. Seller, as an inducement to Purchaser to enter this Agreement, shall cause a personal performance guaranty to be executed in the form of Attachment A ("Personal Performance Guaranty"); and when any such Personal Performance Guaranty is fully executed, it is incorporated herein and made a part of this Agreement.

4.6 Attorneys' Fees and Collection Costs. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, or if commenced based on a breach or any other action arising from the Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and expenses.

5. DISPUTE RESOLUTION

5.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California law without regard to internal principles of conflict of laws. The legality, enforceability and interpretation of this Agreement will be exclusively governed by such laws. Seller understands and agrees that (i) Purchaser is located in California, (ii) Purchaser makes all decisions to purchase from Purchaser's office in California, (iii) the Agreement is made in California (that is, no binding contract will be formed until Purchaser receives and accepts Seller's signed Agreement in California) (iv) the Purchase Price is distributed from California (v) Seller's remittances are not accepted until received by Purchaser in California; and, therefore, (vi) the Agreement has a sufficient and tangible nexus to California.

5.2 Jurisdiction and Venue. Purchaser and Seller agree that this Agreement is being executed and delivered in the State of California and that any action or proceeding to enforce or arising out of this Agreement shall be commenced in any court of the State of California or in the United States District Court for the Southern District of California, and Seller waives personal service of process and agrees that a summons and complaint commencing an action or proceeding in any such court will be properly served and confer personal jurisdiction if served by registered or certified mail to Seller, or as otherwise provided by the laws of the State of California or the United States of America. Purchaser and Seller agree that venue is proper in such courts.

5.3 ARBITRATION. IF PURCHASER, SELLER OR ANY GUARANTOR (AS DEFINED IN ATTACHMENT A) REQUESTS, THE OTHER PARTIES AGREE TO ARBITRATE ALL DISPUTES AND CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT. IF PURCHASER, SELLER OR ANY GUARANTOR SEEKS TO HAVE A DISPUTE SETTLED BY ARBITRATION, THAT PARTY MUST FIRST SEND TO ALL OTHER PARTIES, BY CERTIFIED MAIL, A WRITTEN NOTICE OF INTENT TO ARBITRATE. IF PURCHASER, SELLER OR ANY GUARANTOR DO NOT REACH AN AGREEMENT TO RESOLVE THE CLAIM WITHIN 30 DAYS AFTER THE NOTICE IS RECEIVED, PURCHASER, SELLER OR ANY GUARANTOR MAY COMMENCE AN ARBITRATION PROCEEDING WITH THE AMERICAN ARBITRATION ASSOCIATION ("AAA"). PURCHASER WILL PROMPTLY REIMBURSE SELLER OR THE GUARANTOR FOR ANY ARBITRATION FILING FEE, HOWEVER, IN THE EVENT THAT BOTH SELLER AND THE GUARANTOR MUST PAY FILING FEES, PURCHASER WILL ONLY REIMBURSE SELLER'S ARBITRATION FILING FEE AND, EXCEPT AS PROVIDED IN THE NEXT SENTENCE, PURCHASER WILL PAY ALL ADMINISTRATION AND ARBITRATOR FEES. IF THE ARBITRATOR FINDS THAT EITHER THE SUBSTANCE OF THE CLAIM RAISED BY SELLER OR THE GUARANTOR OR THE RELIEF SOUGHT BY SELLER OR THE GUARANTOR IS IMPROPER OR NOT WARRANTED, AS MEASURED BY THE STANDARDS SET FORTH IN FEDERAL RULE OF PROCEDURE 11(B), THEN PURCHASER WILL PAY THESE FEES ONLY IF REQUIRED BY THE AAA. SELLER AND THE GUARANTOR AGREE THAT, BY ENTERING INTO THIS AGREEMENT, THEY ARE WAIVING THE RIGHT TO TRIAL BY JURY. PURCHASER, SELLER OR ANY GUARANTOR MAY BRING CLAIMS AGAINST ANY OTHER PARTY ONLY IN THEIR INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. PURCHASER, SELLER AND ANY GUARANTOR AGREE THAT THE ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS FOR MORE THAN ONE PERSON'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING, AND THAT IF THIS SPECIFIC PROVISION DEALING WITH THE PROHIBITION ON CONSOLIDATED, CLASS OR AGGREGATED CLAIMS IS FOUND UNENFORCEABLE, THEN THE ENTIRETY OF THIS ARBITRATION CLAUSE SHALL BE NULL AND VOID. THIS AGREEMENT TO ARBITRATE IS GOVERNED BY THE FEDERAL ARBITRATION ACT AND NOT BY ANY STATE LAW REGULATING THE ARBITRATION OF DISPUTES. THIS AGREEMENT IS FINAL AND BINDING EXCEPT TO THE EXTENT THAT AN APPEAL MAY BE MADE UNDER THE FAA. ANY ARBITRATION DECISION RENDERED PURSUANT TO THIS ARBITRATION AGREEMENT MAY BE ENFORCED IN ANY COURT WITH JURISDICTION. THE TERMS "DISPUTES" AND "CLAIMS" SHALL HAVE THE BROADEST POSSIBLE MEANING.

5.4 RIGHT TO OPT OUT OF ARBITRATION. SELLER AND GUARANTOR(S) MAY OPT OUT OF THE ARBITRATION PROVISION ABOVE. TO OPT OUT OF THE ARBITRATION CLAUSE, SELLER AND EACH GUARANTOR MUST SEND BUYER A NOTICE THAT THE SELLER AND EACH GUARANTOR DOES NOT WANT THE CLAUSE TO APPLY TO THIS AGREEMENT. FOR ANY OPT OUT TO BE EFFECTIVE, SELLER AND EACH GUARANTOR MUST SEND AN OPT OUT NOTICE TO THE FOLLOWING ADDRESS BY REGISTERED MAIL, WITHIN 14 DAYS AFTER THE DATE OF THIS AGREEMENT: QUICK BRIDGE FRUNDING, LLC, c/o NATIONAL FUNDING, INC., 4380 LA JOLLA VILLAGE DRIVE, SAN DIEGO, CA 92122 ATTENTION: LEGAL DEPARTMENT.

5.5 Class Action Waiver. The parties waive any right to assert any claims against the other party as a representative or member in any class or representative action, except where such waiver is prohibited by law against public policy. To the extent either party is permitted by law or court of law to proceed with a class or representative action against the other, the parties agree that: (1) the prevailing party shall not be entitled to recover attorneys' fees or costs associated with pursuing the class or representative action (notwithstanding any other provision in this agreement); and (2) the party who initiates or participates as a member of the class will not submit a claim or otherwise participate in any recovery secured through the class or representative action. For purposes of clarity, the limitations in this section, shall not apply to the costs associated with defending the class or representative action.

6. TERM / TERMINATION

6.1 Term. The Parties to this Agreement agree and acknowledge that this Agreement has no set term.

7. MISCELLANEOUS

7.1 Entire Agreement. This Agreement contains the entire understanding of the Parties hereto and supersedes all prior negotiations, whether oral or written.

7.2 Binding Effect / Assignment. This Agreement shall be binding upon and inure to the benefit of Seller, Purchaser and their respective successors and assigns, except that Seller shall not have the right to assign its rights or obligations or any interest in this Agreement without the prior written consent of the Purchaser, which consent may be withheld in the Purchaser's sole discretion. Any unauthorized assignment by Seller shall be null and void. Purchaser may without the consent of Seller and upon notice to Seller, sell and assign all or any portion of all of the rights and obligations or duties of Seller under this Agreement (an "Assignment"). From and after the effective date of any Assignment, this Agreement shall be deemed amended and modified (without the need for any further action on the part of either party) such that the assignee shall be deemed a party to this Agreement and, to the extent provided in the Assignment, have the rights and obligations of the Purchaser under this Agreement associated with the Assignment, including but not limited to rights to Purchaser's receipt of security to secure Seller's performance under this Agreement, rights to receive a guarantee from Seller regarding the full and prompt performance of every Purchased Future Receivable under this Agreement and Purchaser's right to declare a default or an event of default under this Agreement and to receive damages from Seller following a breach of this Agreement by Seller. Notwithstanding the foregoing, unless otherwise notified in writing by any such assignee, Seller shall not be required to take any action for the direct benefit of an assignee following such Assignment and its obligations under this Agreement shall not be altered thereby. In connection with such assignment, Purchaser may disclose all information that it has relating to Seller or its business.

7.3 Assumption of Risk. Purchaser is purchasing the Future Receivables and Purchaser assumes the risk that Seller's business may fail or be adversely affected by conditions outside the control of Seller provided Seller has not breached a representation, warranty or covenant set forth in this Agreement. Because this Agreement is not a loan, if Seller's business slows down and Seller's Future Receivables decrease or if Seller closes its business and Seller has not violated any of the representations, warranties and covenants in this Agreement, there shall be no default or breach of this Agreement.

7.4 Severability. Should any term or provision of this Agreement be deemed invalid, illegal or unenforceable, then such invalid, illegal or unenforceable term or provision shall be null and void, and all other terms and provisions of this Agreement shall continue in full force and effect as though such invalid, illegal or unenforceable term or provision had never been a part hereof.

7.5 Fees. Unless otherwise specified herein, any remittances received from Seller will be first applied to any assessed fees before being applied as a remittance of the Purchased Amount. Fees and charges associated with this purchase and sale transaction, including a one-time Processing Fee, are as follows:

7.5.1 Processing Fee: Seller agrees to pay Purchaser the Processing Fee listed on the cover page of this Agreement to reimburse Purchaser for expenses incurred in processing Seller's receivables, filing and terminating

UCC financing statement(s), and paying fees (if applicable) to any other persons for referring Seller to Purchaser and assisting with the sale of the Future Receivables. The Processing Fee shall be fully earned and will be deducted from the Purchase Price being deposited and paid to Seller.

7.5.2 Bank Wire Fee (Optional): Seller may request to receive payment of the net Purchase Price by wire transfer. Purchaser shall have sole discretion in determining whether it will agree to pay the net Purchase Price by wire transfer. In the event Purchaser pays the Purchase Price by wire transfer, Seller agrees to pay Purchaser a fee of \$25, which covers banking costs for paying the Purchase Price by wire transfer. Purchaser will deduct the amount of the Bank Wire Fee from the Purchase Price that is to be paid to Seller.

7.5.3 Returned Item Fee. Seller agrees to pay Purchaser promptly upon demand a returned item fee of \$35 (a "Returned Item Fee") if an electronic debit is returned unpaid or cannot be processed, or if a check, draft or similar instrument issued by Seller or any individual that signs this Agreement is not honored or cannot be processed (either of which is a "Returned Item Event"). At Purchaser's option, Purchaser will assess this fee any time a remittance is not honored or paid, even if it is later honored or paid following resubmission. Seller and any individual that signs this Agreement authorizes Purchaser to resubmit returned debits in its discretion.

7.6 Further Assurances. Seller agrees, from time to time, upon the Purchaser's request, to perform such further acts and to make, execute, acknowledge, and deliver to the Purchaser such further and additional instruments, documents, and agreements, and to take such further action as may be required to carry out the intent and purpose of this Agreement.

7.7 Interpretation. This Agreement shall be construed as if drafted jointly by the Parties and no presumption of burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Any pronoun shall include the corresponding masculine, feminine and neuter forms.

7.8 Counterparts; Digital, Electronic and Fax Signatures. This Agreement may be executed in one or more counterparts, each of which counterparts will be deemed to be an original, and all such counterparts will constitute one and the same instrument. For purposes of the execution of this Agreement and any other related documents, Seller agrees that an electronic signature has the same legal and morale effect as if Seller signed such Agreements and documents in ink and will be deemed valid, authentic, enforceable and binding and that such electronically signed documents shall be deemed originals.

7.9 Notices. Except as otherwise provided in this Agreement, notice under this Agreement must be in writing. Notices will be deemed given when deposited in the U.S. mail, postage prepaid, or first-class mail; when delivered in person; or when sent by registered mail; by certified mail; or by nationally recognized overnight courier. Notice to Seller will be sent to Seller's last known address in Purchaser's records. Notice to Purchaser may be sent to Quick Bridge Funding, LLC, c/o National Funding, Inc., 4380 La Jolla Village Drive, San Diego, CA 92122.

7.10 Customer Service Contact Information. If you have questions or comments about this Agreement, you may contact Quick Bridge Funding at (888) 733-2383 or by mail at Quick Bridge Funding, LLC. c/o Customer Service, 4380 La Jolla Village Drive, San Diego, CA 92122.

7.11 TCPA Consent & Privacy. Notwithstanding any current or prior election to opt in or opt out of receiving telemarketing calls or SMS messages (including text messages) from us, our agents, representatives, affiliates, or anyone calling on our behalf, you expressly consent to be contacted by us, our agents, representatives, affiliates, or anyone calling on our behalf for any and all purposes arising out of or relating to the Agreement and/or account, at any telephone number, or physical or electronic address you provide or at which you may be reached. You agree we may contact you in any way, including SMS messages (including text messages), or an automatic texting system. In the event that an agent or representative calls, he or she may also leave a message on your answering machine, voice mail, or send one via text. You consent to receive SMS messages (including text messages), calls and messages from us, our agents, representatives, affiliates calling on our behalf at the specific number(s) you have provided to us, or numbers we can reasonably associate with your account, with information or questions about the Agreement and/or account. You represent that you are permitted to receive calls at each of the telephone numbers you have provided to us. You agree to promptly alert us whenever you stop using a particular telephone number. You also agree that we may contact you by e-mail, using any email address you have provided to us or that you provide to us in the future. You agree that the provisions of this Section 7.11 are material terms of the Agreement. You further understand that Purchaser entered into this Agreement based on your express consent contained in this Section 7.11.

7.12 Modifications. No modification, amendment, waiver or consent of any provision of this Agreement shall

be effective, unless the same shall be in writing and signed by Purchaser. This provision shall survive, in its entirety, the delivery of the Future Receivables purchased and the termination of this Agreement.

8. CERTIFICATION AND SIGNATURES

8.1 Seller: By signing below or authorizing the person signing below to sign on its behalf, Seller adopts and agrees to every provision without exception contained within this Agreement and further certifies that Seller has received a copy of this Agreement and that Seller has read, understood and agreed to be bound by its terms. Each person signing below certifies that each person is signing on behalf of Purchaser and Seller in the capacity indicated below the signer's name and that such signer is authorized to execute this Agreement on behalf of or the in stated relation to Parties. For purposes of the execution of this Agreement, electronic signatures and fax signatures shall be treated in all respects as original signatures.

Seller: Las Vegas Preparatory DBA Nevada Prep Charter School

Signer #1:  _____

Name: John Haynal _____

Title: President _____

Signer #2: _____

Name: _____

Title: _____

8.2 Purchaser: The obligation of Purchaser under this Agreement will not be effective unless and until Purchaser has completed its review of the Seller and has accepted this Agreement at its offices in California by paying the Purchase Price, less applicable fees and charges, if any.

Quick Bridge Funding, LLC:

X: 

Name: Sandra Otero

Title: Chief Credit Officer

ATTACHMENT A

PERSONAL PERFORMANCE GUARANTY

This Personal Performance Guaranty ("**Guaranty**") is made on Oct 13, 2025 by John Haynal (the "**Guarantor**"), in favor of Quick Bridge Funding, LLC (the "**Purchaser**") to induce the Purchaser to purchase certain future receivables from Las Vegas Preparatory (the "**Seller**"), pursuant to the Agreement for the Purchase and Sale of Future Receivables (the "**Agreement**") by and between Seller and Purchaser on Oct 13, 2025. Guarantor holds an ownership interest in the Seller. Guarantor has determined that executing and delivering this Guaranty is in Guarantor's interest and to Guarantor's financial benefit. Each Guarantor agrees to the terms and conditions of the Personal Performance Guaranty and the Agreement for the Purchase and Sale of Future Receivables.

1. GUARANTY

1.1 Scope. Guarantor hereby absolutely, irrevocably and unconditionally guarantees to the Purchaser the following (collectively, the "**Obligations**"): (i) the Future Receivables of Seller are freely assignable to Purchaser and, except as disclosed in writing, are not subject to any claims, charges, liens, restrictions, encumbrances or security interests of any nature whatsoever; (ii) Seller will not sell any Future Receivables to, or obtain a loan secured by any Future Receivables from, any other person or entity (an act commonly referred to as "stacking") without Purchaser's prior written consent; (iii) this Agreement does not violate the terms of any other agreement to which Seller is subject (including but not limited to any other sale of future receipts agreement, any loan agreement, organizational documents, etc.); (iv) Seller will not take any action to reduce, discourage, or prevent the deposit of all Future Receivables into the Designated Account; (v) Seller will not deposit funds arising from Future Receivables into a bank account other than the Designated Account without Purchaser's prior written consent; (vi) Seller will not block Purchaser from, and will provide Purchaser with full access to, the Designated Account; (vii) Seller will provide Purchaser legible, complete and unredacted copies of all statements from Seller's banks, credit card processors and other recipients of Seller's receivables within five (5) days of a request by Purchaser; (viii) Seller will permit Purchaser to conduct a site inspection of Seller's business, including an inspection of Seller's credit card terminals, at any reasonable time during the term of this Agreement with or without notice to Seller; (ix) because Purchaser has entered into this Agreement based on the current operations of Seller, Seller will not undertake any transaction involving the sale of Seller, either by an issuance, sale or transfer of ownership interests in Seller that results in a change in ownership or voting control of Seller, or by a sale or transfer of substantially all of the assets of Seller, without prior written consent of Purchaser; (x) Seller will not conduct business under any name other than as disclosed herein or change the location of its business without prior written notice to Purchaser; (xi) Seller will not voluntarily permit another person or company, including without limitation a franchisor company (if Seller is a franchisee), to assume or take over the operation and/or control of Seller's business or business locations without prior written consent of Purchaser; (xii) all information provided by Seller to Purchaser in this Agreement, Seller's application, Seller's interview with Purchaser or otherwise, and all of Seller's financial statements and other financial documents provided to Purchaser, are true, correct, complete and accurately reflect Seller's financial condition and results of operations at the time such information and materials were provided to Purchaser; (xiii) Seller is in compliance with all laws applicable to Seller's business and has all permits, licenses, approvals, consents and authorizations necessary to conduct its business and will promptly pay all necessary taxes, including but not limited to employment, sales and use taxes; (xiv) as of the Effective Date of this Agreement, Seller is not contemplating the filing of a bankruptcy proceeding, closing Seller's business, winding down Seller's business operations, or selling Seller's business, and has no reason to believe that a bankruptcy petition or other proceeding will be filed or brought against it; (xv) Seller will use the Purchase Amount solely for legal business purposes and will not use the Purchase Amount for personal, family or household purposes; and (xvi) Seller has full power and authority to enter into and perform the obligations under this Agreement.

1.2 Not a Guarantee of Payment. By way of clarification, this performance guaranty is not an unconditional guaranty of repayment. As provided in Section 1.2 of the Agreement, if Seller's business declines, seeks bankruptcy relief, or if Seller's business enterprise closes in due course, other than as the result of a breach of this Agreement or deliberate acts or omissions by the Seller to frustrate performance of the terms of this Agreement, Seller will not, as a result of such decline or closing, be in default under this Agreement.

1.2.1 Written Authorization Regarding Business Transaction.

The Seller and each guarantor (if any) authorize Purchaser to obtain business and personal bureau reports in Seller's and any guarantor's name, respectively, at any time and from time to time for purposes of deciding whether to move forward with the business transaction requested by the Seller or for any update, renewal, or extension of the business transaction or other lawful purpose. Seller and each guarantor (if any) agree to submit current financial information, a new application, or both, in Seller's name and in the name of each guarantor, respectively, at any time promptly upon

Purchaser's request. Seller authorizes Purchaser to act as Seller's agent for purposes of accessing and retrieving transaction history information regarding Seller from the Designated Checking Account. Purchaser may report Purchaser's experiences with Seller and any guarantor of Seller to third parties as permitted by law. Seller also agrees that Purchaser may release information to comply with governmental reporting or legal process that Purchaser believes or determines in its sole discretion may be required, whether or not such is in fact required, or when necessary or helpful in completing a transaction, or when investigating a loss or potential loss.

2. DURATION OF GUARANTY; CONTINUING OBLIGATIONS

This is a continuing Guaranty and shall not be revoked by the death, dissolution, merger, of the Guarantor. This Guaranty shall remain in full force and effect with respect to the Guarantor until the Obligations are fulfilled.

3. CONTINUATION OF LIABILITY

The Obligations of Guarantor will in no way be affected, impaired, diminished or released by any action or inaction whatsoever other than the fulfillment of such Obligations.

4. UNCONDITIONAL WAIVER OF ALL DEFENSES

Guarantor waives all demands, protests, presentments, and notices of every kind or nature, including notices of protest, dishonor, nonpayment, default, and/or acceptance of this Guaranty, and the creation, renewal, extension, or modification of any Obligations. Guarantor has had a full and adequate opportunity to review the Agreement, the transaction that such documents contemplate, Seller's Receivables, Seller's ability to perform the Obligations, and all related facts. Guarantor shall at all times keep itself fully informed on all such matters. Purchaser has no duty, at any time, to disclose to Guarantor any information about any such matters. If Purchaser in its discretion provides any such information, this does not obligate Purchaser to provide any further information.

5. IMMEDIATE RECOURSE/EXERCISE OF RIGHTS BY THE PURCHASER

At any time when any Obligation owing by Seller, is not fulfilled by Seller, Guarantor agrees to immediately fulfill such Obligation or remediate any harm caused to Purchaser thereby. No delay or stay in pursuing any remedy available to Purchaser will be effective under this Guaranty, and Guarantor agrees to immediately fulfill Guarantor's Obligations, notwithstanding such delay or stay. All rights, powers and remedies of the Purchaser hereunder are cumulative and not alternative and shall be in addition to all rights, powers and remedies given to the Purchaser by law, under equitable principles and by the Agreement.

6. REPRESENTATIONS AND WARRANTIES

Guarantor represents, warrants and covenants to the Purchaser that: (a) there are no pending or threatened legal proceedings or judgments against Guarantor, and no federal or state tax liens have been filed or threatened against Guarantor; and (b) Guarantor is not in default or claimed default under any agreement for borrowed money.

7. EXPENSES

Guarantor agrees to pay all expenses (including attorneys' fees) incurred by the Purchaser in connection with the enforcement of the Purchaser's rights under this Guaranty.

8. ARBITRATION

IF PURCHASER, SELLER OR ANY GUARANTOR REQUESTS, THE OTHER PARTIES AGREE TO ARBITRATE ALL DISPUTES AND CLAIMS ARISING OUT OF OR RELATING TO THIS AGREEMENT. IF PURCHASER, SELLER OR ANY GUARANTOR SEEKS TO HAVE A DISPUTE SETTLED BY ARBITRATION, THAT PARTY MUST FIRST SEND TO ALL OTHER PARTIES, BY CERTIFIED MAIL, A WRITTEN NOTICE OF INTENT TO ARBITRATE. IF PURCHASER, SELLER OR ANY GUARANTOR DO NOT REACH AN AGREEMENT TO RESOLVE THE CLAIM WITHIN 30 DAYS AFTER THE NOTICE IS RECEIVED, PURCHASER, SELLER OR ANY GUARANTOR MAY COMMENCE AN ARBITRATION PROCEEDING WITH THE AMERICAN ARBITRATION ASSOCIATION ("AAA"). PURCHASER WILL PROMPTLY REIMBURSE SELLER OR THE GUARANTOR FOR ANY ARBITRATION FILING FEE, HOWEVER, IN THE EVENT THAT BOTH SELLER AND THE GUARANTOR MUST PAY FILING FEES, PURCHASER WILL ONLY REIMBURSE SELLER'S ARBITRATION FILING FEE AND, EXCEPT AS PROVIDED IN THE NEXT SENTENCE, PURCHASER WILL PAY ALL ADMINISTRATION AND ARBITRATOR FEES. IF THE ARBITRATOR FINDS THAT EITHER THE SUBSTANCE OF THE CLAIM RAISED BY SELLER OR THE GUARANTOR OR THE RELIEF SOUGHT BY SELLER OR THE GUARANTOR IS

IMPROPER OR NOT WARRANTED, AS MEASURED BY THE STANDARDS SET FORTH IN FEDERAL RULE OF PROCEDURE 11(B), THEN PURCHASER WILL PAY THESE FEES ONLY IF REQUIRED BY THE AAA. SELLER AND THE GUARANTOR AGREE THAT, BY ENTERING INTO THIS AGREEMENT, THEY ARE WAIVING THE RIGHT TO TRIAL BY JURY. PURCHASER, SELLER OR ANY GUARANTOR MAY BRING CLAIMS AGAINST ANY OTHER PARTY ONLY IN THEIR INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. PURCHASER, SELLER AND ANY GUARANTOR AGREE THAT THE ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS FOR MORE THAN ONE PERSON'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING, AND THAT IF THIS SPECIFIC PROVISION DEALING WITH THE PROHIBITION ON CONSOLIDATED, CLASS OR AGGREGATED CLAIMS IS FOUND UNENFORCEABLE, THEN THE ENTIRETY OF THIS ARBITRATION CLAUSE SHALL BE NULL AND VOID. THIS AGREEMENT TO ARBITRATE IS GOVERNED BY THE FEDERAL ARBITRATION ACT AND NOT BY ANY STATE LAW REGULATING THE ARBITRATION OF DISPUTES. THIS AGREEMENT IS FINAL AND BINDING EXCEPT TO THE EXTENT THAT AN APPEAL MAY BE MADE UNDER THE FAA. ANY ARBITRATION DECISION RENDERED PURSUANT TO THIS ARBITRATION AGREEMENT MAY BE ENFORCED IN ANY COURT WITH JURISDICTION. THE TERMS "DISPUTES" AND "CLAIMS" SHALL HAVE THE BROADEST POSSIBLE MEANING.

9. RIGHT TO OPT OUT OF ARBITRATION

SELLER AND GUARANTOR(S) MAY OPT OUT OF THE ARBITRATION PROVISION ABOVE. TO OPT OUT OF THE ARBITRATION CLAUSE, SELLER AND EACH GUARANTOR MUST SEND BUYER A NOTICE THAT THE SELLER AND EACH GUARANTOR DOES NOT WANT THE CLAUSE TO APPLY TO THIS AGREEMENT. FOR ANY OPT OUT TO BE EFFECTIVE, SELLER AND EACH GUARANTOR MUST SEND AN OPT OUT NOTICE TO THE FOLLOWING ADDRESS BY REGISTERED MAIL, WITHIN 14 DAYS AFTER THE DATE OF THIS AGREEMENT: QUICK BRIDGE FUNDING, LLC, c/o NATIONAL FUNDING, INC., 4380 LA JOLLA VILLAGE DRIVE, SAN DIEGO, CA 92122 ATTENTION: LEGAL DEPARTMENT.

10. CLASS ACTION WAIVER

The parties waive any right to assert any claims against the other party as a representative or member in any class or representative action, except where such waiver is prohibited by law against public policy. To the extent either party is permitted by law or court of law to proceed with a class or representative action against the other, the parties agree that: (1) the prevailing party shall not be entitled to recover attorneys' fees or costs associated with pursuing the class or representative action (notwithstanding any other provision in this agreement); and (2) the party who initiates or participates as a member of the class will not submit a claim or otherwise participate in any recovery secured through the class or representative action. For purposes of clarity, the limitations in this section, shall not apply to the costs associated with defending the class or representative action.

11. TCPA CONSENT & PRIVACY. Notwithstanding any current or prior election to opt in or opt out of receiving telemarketing calls or SMS messages (including text messages) from us, our agents, representatives, affiliates, or anyone calling on our behalf, Guarantor expressly consents to be contacted by us, our agents, representatives, affiliates, or anyone calling on our behalf for any and all purposes arising out of or relating to the Agreement and/or the Seller's account, at any telephone number, or physical or electronic address you provide or at which you may be reached. Guarantor agrees we may contact you in any way, including SMS messages (including text messages), or an automatic texting system. In the event that an agent or representative calls, he or she may also leave a message on your answering machine, voice mail, or send one via text. Guarantor consents to receive SMS messages (including text messages), calls and messages from us, our agents, representatives, affiliates calling on our behalf at the specific number(s) you have provided to us, or numbers we can reasonably associate with the account, with information or questions about the Agreement and/or account. You represent that you are permitted to receive calls at each of the telephone numbers you have provided to us. You agree to promptly alert us whenever you stop using a particular telephone number. You also agree that we may contact you by e-mail, using any email address you have provided to us or that you provide to us in the future. You agree that the provisions of this Section 11 are material terms of the Agreement. You further understand that Purchaser entered into this Agreement based on your express consent contained in this Section 11.

12. ASSIGNABILITY/BINDING EFFECT

This Guaranty shall be assignable by the Purchaser without notice to Guarantor and shall inure to the benefit of the Purchaser and to any subsequent successors and assigns. In the event of the death of Guarantor, this Guaranty shall continue in effect against the estate of Guarantor.

13. SEVERABILITY

If any provision of this Guaranty is in conflict with any statute or rule of law or is otherwise unenforceable for any reason, then that provision will be deemed null and void to the extent of the conflict or unenforceability and will be deemed severable, but it will not invalidate any other provision of this Guaranty.

14. COMPLETE AGREEMENT

This Guaranty is the final, complete and exclusive expression of the agreement between Guarantor and the Purchaser with respect to the subject matter of this Guaranty. This Guaranty cannot be modified or amended except in a writing signed by both Guarantor and the Purchaser.

15. GOVERNING LAW, VENUE AND JURISDICTION

This Personal Guaranty will be exclusively construed in accordance with the laws of the State of California, and will inure to the benefit of Purchaser, its successors and assigns. This Guarantee and each guarantor hereby agree to consent to the exclusive and mandatory venue and jurisdiction of any court of the state of California for all matters or in the United States District Court for the Southern District of California. Guarantor agrees that any action or proceeding to enforce or arising out of this Agreement or Guaranty will be exclusively commenced and litigated in any court of the State of California or in the United States District Court for the District of California.

Signer #1:  _____

Name: John Haynal _____

Title: President _____

Signer #2: _____

Name: _____

Title: _____

ATTACHMENT B

AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT (ACH CREDIT) AND DIRECT REMITTANCES (ACH DEBITS)

This Authorization Agreement for Direct Deposit (ACH Credit) and Direct Remittances (ACH Debits) is part of (and incorporated by reference into) the Agreement for the Purchase and Sale of Future Receivables (the "Agreement") between Seller and Quick Bridge Funding, LLC ("Purchaser"). Capitalized terms used and not otherwise defined herein will have same respective meanings given to such terms in the Agreement.

DISBURSEMENTS. By signing below, Seller authorizes Purchaser (and/or its successors and assigns) or its designee to disburse the net Purchase Price by initiating an ACH Credit to the checking account indicated below, the "Designated Account," in the amount set forth in the Agreement. This authorization is to remain in full force and effect until Purchaser has received written notification from Seller of its termination in such time and in such manner as to afford Purchaser and Seller's depository bank a reasonable opportunity to act on it.

REMITTANCES. By signing below, Seller agrees to enroll and authorizes Purchaser or its designee to collect remittances required under the terms of the Agreement by initiating ACH Debit entries to the Designated Account. Seller authorizes Purchaser or its designee to increase the amount of any scheduled ACH Debit entry or assess multiple ACH Debits for the amount of any previously scheduled remittance(s) that was not paid as provided for in the Agreement and any unpaid Fees. This authorization is to remain in full force and effect until Purchaser or its designee has received written notification from Seller of its termination in such time and in such manner as to afford Purchaser and Seller's bank a reasonable opportunity to act on it. Purchaser or its designee may suspend or terminate this authorization if Seller fails to keep Seller's Designated Account in good standing or if there are insufficient funds in Seller's Designated Account to process any remittance.

PROVISIONAL PAYMENT: Credit given by us to you with respect to an Automated Clearing House ("ACH") credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If we do not receive such final settlement, you are hereby notified and agree that we are entitled to a refund of the amount credited to you in connection with such entry, and the party making to you via such entry (i.e. the originator of the entry) will not be deemed to have paid you in the amount of such entry.

BUSINESS PURPOSE ACCOUNT. By signing below, Seller attests that the Designated Account was established for **business and commercial purposes only and not for personal, family or household purposes.**

ACCOUNT CHANGES. Seller agrees to notify Purchaser, promptly, in writing, if there are any changes to the account and routing numbers of the Designated Account. In the event that this account is deemed closed, insufficient or frozen, or a stop payment has been issued, and Purchaser obtains information that Seller maintains a different checking account, then Seller hereby authorizes Purchaser, without notice or further permission, to replace that new account information on this form and begin immediate withdrawals based on the newly obtained account information.

Depository Name: Western Alliance Bank

Routing Number: Account Number:

Print Business Name: Las Vegas Preparatory Fed Tax ID #:

Signature: Title: President Date: Oct 13, 2025



EARLY DELIVERY ADDENDUM

The Parties desire to modify certain terms of the Agreement. In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, do hereby agree and amend the Payment Schedule set forth in the Agreement as follows:

1. Early Delivery Program. Purchaser will provide a discount to Seller for the early delivery ("Early Delivery") of the Future Receivables in full for the relevant calendar day period, in the amount set forth below in Section 2 ("Discounted Amount"), less the amount of any receivables delivered to the Purchaser prior to the Early Delivery date, plus any unpaid fees or charges. The Early Delivery period begins on the next calendar day following the date on which Purchaser distributed the Purchase Price to Seller. In the event that the Early Delivery expiration date falls on a weekend or federal holiday, the expiration date shall become the following business day. A business day shall be Monday through Friday excluding any federal holidays or any dates that Purchaser is closed for business. The Early Delivery amount must be received by Purchaser (i.e., the date Purchaser's bank receives negotiable funds from Seller) on or before the expiration date to receive the Early Delivery amount in Section 2. Except as provided in this Addendum, all terms and conditions of the Agreement shall remain in full force and effect.

2. Schedule. Borrower may prepay Borrower's Agreement in whole using the following schedule:

- Within the period prior to three months, after the date of funding, the payoff will be \$140,000.00
- Within the period between three months and four months, after the date of funding, the payoff will be \$151,250.00
- Within the period between four months and five months, after the date of funding, the payoff will be \$153,750.00
- Within the period between five months and six months, after the date of funding, the payoff will be \$156,250.00
- Within the period between six months and seven months, after the date of funding, the payoff will be \$158,750.00
- Within the period between seven months and eight months, after the date of funding, the payoff will be \$161,250.00
- Within the period between eight months and nine months, after the date of funding, the payoff will be \$163,750.00
- Within the period between nine months and ten months, after the date of funding, the payoff will be \$166,250.00
- Within the period between ten months and eleven months, after the date of funding, the payoff will be \$167,500.00

At all times following the dates provided above, Purchaser is entitled to receive and Seller must deliver the entire Purchased Amount set forth on the cover of the Agreement.

3. Exclusions. Seller shall have no right to exercise the Early Delivery option if: (i) there have been any delayed or missed remittances; or (ii) there has been a breach or default of the Agreement.

By their signatures below, the parties agree to be bound by this addendum.

Signer #1: [REDACTED]

Signer #2: _____

Name: John Haynal

Name: _____

Date: Oct 13, 2025

Date: _____

Quick Bridge Funding, LLC:

[REDACTED]

Name: Sandra Otero

Title: Chief Credit Officer

**BUSINESS INFORMATION**

Complete Legal Name: [REDACTED]		Registered Trade Name (DBA): [REDACTED]	
Federal Tax ID Number: [REDACTED]		Annual Gross Sales Last Calendar Year: [REDACTED]	
Business Physical Address: [REDACTED]	City: [REDACTED]	State: [REDACTED]	Zip Code: [REDACTED]
Mailing Address: [REDACTED]	City: [REDACTED]	State: [REDACTED]	Zip Code: [REDACTED]
Business Telephone: [REDACTED]	Business Email: [REDACTED]	Business Website: [REDACTED]	
Business Type: [REDACTED]		State of Incorporation (if applicable): [REDACTED]	
Business Start Date: [REDACTED]	# of Employees [REDACTED]	Use of Funds: [REDACTED]	Business SIC Code: [REDACTED]

OWNERSHIP INFORMATION

Full Name: [REDACTED]		Date of Birth: [REDACTED]	Social Security Number: [REDACTED]
Street Address: [REDACTED]	City: [REDACTED]	State: [REDACTED]	Zip Code: [REDACTED]
Telephone Number: [REDACTED]	Email Address: [REDACTED]	Ownership: [REDACTED]	Title: [REDACTED]

By signing below, the business and individual identified above (collectively "Applicant") each represents, acknowledges and agrees that (1) the individual identified above is authorized to sign this form on behalf of the business; (2) the information and documents provided to National Funding, Inc. and Quick Bridge Funding, LLC (collectively "NF"), including credit card processor statements are true, accurate and complete, (3) Applicant will immediately notify NF of any change in such information or financial condition; (4) NF and/or its designee (and any assignee or potential assignee thereof) (collectively, "Recipients") are authorized to request, receive, and review any investigative reports, credit reports, statements from creditors or financial institutions, verification of information, or any other information that a Recipient deems necessary. Such authorization shall extend to obtaining a credit profile regarding this application and subsequently for the purposes of any update, renewal or extension, or collection of the resulting account; (5) NF is authorized to disclose all information and documents it may obtain to Recipients; (6) Applicant waives and releases any claims against Recipients and any information-providers arising from any act or omission relating to the requesting, receiving or release of information; and (7) Applicant agrees by electronic signature that NF and its affiliates and service providers may communicate with Applicant through a live agent, artificial or prerecorded voice, and automated SMS text at the telephone number you have provided to NF regarding the products and/or services about which Applicant is inquiring. Applicant certifies, warrants, and represents that the telephone numbers that Applicant has provided to NF are Applicant's contact numbers and Applicant permitted to receive calls at each of the telephone numbers it has provided. Standard text message and minute charges applied by Applicant's cell phone carrier will apply.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person and business that seeks a business loan. What this means for you: When you apply for a loan, we will ask for your business name, address, and Tax Identification Number. We will also ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Individual Name: [REDACTED]	
Signature: [REDACTED]	[REDACTED]

Appendix G

Appendix G

PAYABLE TO: TEW INVESTMENTS LLC		CHECKING WITHDRAWAL	
(Nevada Preparatory Charter School) (Las Vegas Preparatory)		DATE	12/08/2025
PRINTED NAME	John Haynal	SIGNATURE	[REDACTED]
AMOUNT	Eighty nine thousand seventy seven and 15/100		DOLLARS
ACCOUNT NUMBER		AMOUNT	
[REDACTED]		\$ 89 077.15	
⑈5017⑈5980⑈		PROMISSORY NOTE PAY BACK	

Appendix H



Las Vegas Valley Water District

(800) 252-2011

(702) 870-4194

lvvwd.com

Page 1 of 5

Customer Name: LAS VEGAS PREPARATORY

Account Number: [REDACTED]

Billing Date: 12/23/2025

Due Date: 01/20/2026

You are in Watering Group B

Winter Watering (Nov.-Feb.): Tuesday

PAST DUE ACCOUNT - SUBJECT TO DISCONNECTION. If processed, the total amount due plus applicable fees must be paid. A new or increased security deposit may be required. To avoid disconnection, please pay previous balance by 6:00 pm on 01/20/2026.

Please pay total by due date to avoid a 4% late charge. Failure to pay by the due date specified may result in an assessment or an increase of security deposit.

Account Summary

Previous Balance	3,613.91
Payment(s) Received	0.00
Current Charges	1,567.71
Bill Corrections and Adjustments	120.00
Late Charges	144.56
Amount Due on 01/20/2026	\$5,446.18

Service Address: 1780 BETTY LN

This Service is in Watering Group B

Meter#	Size	Current Reading	Current Read Date	Previous Reading	Previous Read Date	Usage in 1000 Gallons
1123755	8"	0	12/23/25	0	11/24/25	0

Billing Period: 11/25/25 - 12/23/25	Total # of Days: 29
Meter #: 1123755	Billed Usage 0
Register Constant	80
Service Charge \$3.907 x 29 Days	113.30
1 x 8" Backflow @ \$3.978 x 29 Days	115.36
SNWA Infrastructure Charge 29 x \$6.7346	195.30
SNWA Reliability Surcharge x 2.5%	5.72
Subtotal	\$429.68

Adjustments

12/23/2025 Delinquent Processing Charge	20.00
12/23/2025 Late Charge	39.34

Are your monthly payments set to Autopay?

Make sure your payment limit is set correctly—a good rule is to set your maximum payment amount to twice your average summer water bill. Login to My Account at lvvwd.com to view your monthly water use.

Water 1 day a week in WINTER, Nov. 1-Feb. 28. Find tips to change your clock at snwa.com.

Watering restrictions are MANDATORY for all LVVWD customers.

Please detach at perforation and return with payment



Check box for address change.
Print on reverse side.

Pay by Phone or Online:

(800) 252-2011

(702) 870-4194

lvvwd.com

Account Number: [REDACTED]

Your payment is due 01/20/2026.

Amount Due:

\$5,446.18

A 4% late charge will be charged on all outstanding balances

Bill Date: 12/23/2025

Make check payable to "Water District"



LAS VEGAS PREPARATORY
1780 BETTY LN
LAS VEGAS NV 89156-6790

LVVWD
PO BOX 2921
PHOENIX AZ 85062-2921



10000000

Appendix I

<p style="text-align: center;">STANDARD AGREEMENT TO PROVIDE FOOD SERVICE BETWEEN A SPONSOR AND A FOOD SERVICE VENDOR</p>
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This agreement ("Agreement") is entered into on January 5, 2026 by and between **Nevada Prep Charter School** ("Sponsor") and **Fit Eat's K12 Food Service** ("Vendor") for school breakfast and/or lunches from **January 5, 2026 to June 30, 2026** . Total contract amount: \$100,624.00

BACKGROUND

Whereas, it is not within the capability of the Sponsor to prepare specified meals under the **National School Lunch Program (NSLP); School Breakfast Program (SBP); Afterschool Snack (NSLP Snack)**.

Whereas, the facilities and capabilities of the Vendor are adequate to prepare and deliver specified meals to the Sponsor's facility (ies); and Whereas, the Vendor is willing to provide such services to the Sponsor on a Fixed-fee contract reimbursement basis.

Therefore, both parties agree as follows:

AGREEMENT PERIOD

The initial agreement period shall be for a one-year period with the option to renew the Agreement for up to four (4) additional one-year extensions by mutual agreement of the Sponsor and Vendor. Renewal shall be based on customer satisfaction with product, service, and price.

Annual Escalator Clause: changes in the per-meal price may be considered by the Sponsor only at the time of renewal. Any proposed per-meal price changes must be accompanied by documentation supporting such increases. The Sponsor reserves the right to accept or reject any proposed price changes, in the best interest of the Sponsor. If the proposed per-meal price changes are accepted, they shall become effective on the first day of the contract renewal period.

In the event of a renewal of the Agreement, the fixed Price Per Meal shall be adjusted annually to the lower of the following: a cap of three (3) percent or a percentage equal to the minimum percentage increase in the U.S. Bureau of Labor Statistics, Division of Consumer Prices and Price Indexes ('CPI') Food Away From Home, Western Region, for the month of December of the current contracted school year.

AGREEMENT

1. Vendor Responsibilities

- 1.1. Food Services: The Vendor agrees to prepare specified meals for delivery **inclusive** of milk, and **inclusive** of supplies (utensils, napkins, etc) to the site specified in Paragraph 1.2 per the agreed upon menu plan specified in Paragraph 1.6. The Sponsor has approved the menu, which is incorporated into this Agreement by this reference.
- 1.2. Service Site(s): For the purpose of this Agreement, the Vendor shall make and deliver meals that comply with the **NSLP/SBP/NSLP Snack** and this Agreement to the food service site at the following location(s): 1780 Betty Ln Las Vegas, NV 89156

- 1.3. Delivery Requirements: The Vendor shall make deliveries of the meals within the hours and on the days designated below. The Vendor shall make deliveries only to the authorized Site(s) at the following day(s) and time(s): 11:30 am on Fridays, Mondays, Tuesdays and Wednesdays.
- 1.4. Price: Vendor's price for each NSLP meal is \$3.60
For each SBP meal is \$2.20,
For each NSLP Snack is \$ 1.20
based on the written estimate of meals needed that the Sponsor provides, except as provided in Paragraph 1.9. The Price shall be firm for the term of the contract.
- 1.4.1 Pricing Disclosures for Additional or Upgrade Options
1. Special Therapeutic Meals – 9 major food allergens covered -milk, eggs, fish, shellfish, tree nuts, peanuts, wheat, and soybeans
Breakfast: \$ 3.25 Lunch: \$ 4.75
 2. Soy Milk – non medically needed: \$ 0.80 each
 3. 3rd Party Pizza Meal Options: \$0.40 per lunch
 4. Onsite BBQs for Lunch: \$0.50 per lunch
 5. Commodity Processor Fee: \$2.25 per DoD Case Processed
- 1.5. Menu Preparation and Approval: Vendor shall provide the Sponsor, for approval, with a proposed 21-days cycle menu for the operational period, at least 10 business days prior to the beginning of the period to which the menu applies. Any changes to the menu made after Sponsor approval must be agreed upon by the Sponsor and documented with the menu records. Menu items may be adjusted in writing by the mutual consent of both parties. However, the Vendor shall adjust the menus at the request of the Sponsor whenever the Sponsor determines certain items to be unacceptable. Such items can be determined to be unacceptable because of (1) a monotonous diet resulting from items served frequently or the similarity to other items; (2) the nutritional needs of the students; (3) susceptibility to spoilage; and (4) excessive waste resulting from unpopularity of items with students. Such adjustments shall be made at the earliest convenience of both parties, but in no instance later than one week after request except that in the case of spoilage adjustment shall be made in such a manner that the children in attendance on the day spoilage is discovered shall receive acceptable meals meeting meal requirements.
- 1.6. Food Preparation: Vendor shall assure that each meal provided to the Sponsor under this Agreement meets the minimum requirements for reimbursable meals that meet the Public Law 111-296, the Healthy, Hunger-Free Kids Act of 2010 (HHFKA). The Vendor must follow the single Food-Based Menu Planning (FBMP) meal patterns as described in 7 CFR §210.10 for NSLP and §220.8 for SBP. The meal shall include the following components; fruits, vegetables, grains, meat/meat alternates, and fluid milk. The Vendor shall meet grade level caloric, saturated fat, sodium and trans fat requirements. If the Sponsor participates in SFSP the Vendor shall meet the requirements of §225.
- 1.7. Recordkeeping: Vendor shall maintain full and accurate records/production worksheets that document: (1) the menus provided to the Sponsor during the term of this

Agreement, (2) a listing of all components of each meal, and (3) an itemization of the quantities and portion sizes of each component used to prepare each meal. The Vendor agrees to provide lunch preparation documentation by using yield factors for each food item as listed in the United States Department of Agriculture ("USDA") Food Buying Guide when calculating and recording the quantity of food prepared for each meal. Vendor shall also maintain and make available:

- 1.7.1. Recipes, Nutrition Facts labels, and any necessary Child Nutrition (CN) labels or product specification sheets related to the menus served;
- 1.7.2. Such cost records as invoices, receipts or other documentation that exhibit the purchase, or otherwise availability to the Vendor, of the meal components and quantities itemized in the meal production records;
- 1.7.3. On a daily basis, an accurate count of the number of meals, by meal type, prepared for and delivered to the Sponsor. Meal count documentation must include the number of meals requested by the Sponsor in writing.
- 1.8. Estimates: Vendor shall allow the Sponsor to increase or decrease the number of meal orders, as needed, until Monday @ 4pm of the week prior.
- 1.9. Invoicing: Vendor shall present to the Sponsor an invoice accompanied by reports no later than the 31st day of each month which itemizes the previous month's delivery. The Vendor agrees to forfeit payment for meals which are not ready within one (1) hour of the agreed upon delivery time, are spoiled or unwholesome at the time of delivery, or do not otherwise meet the meal requirements contained in this Agreement. In cases of nonperformance or noncompliance on the part of the Vendor, the Vendor shall pay the Sponsor for any excess costs the Sponsor incurs by obtaining meals from another source.
- 1.10. Certifications: Vendor shall provide the Sponsor with a copy of current health certifications for the food service facility in which it prepares meals for **NSLP/SBP/NSLP Snack**. The Vendor also agrees to notify the Sponsor of the results of any health inspection that is made during the duration of this Agreement. The Vendor shall maintain proper sanitation practices and health standards in conformance with all applicable State and local laws and regulations. The Vendor shall assure that wholesome ingredients are used and that all food is properly stored, prepared, packaged, and transported. In addition, any substance that the food contacts or which is used in conjunction with the food shall be so handled as to assure that it does not become contaminated.
- 1.11. Record Retention: Vendor shall retain all records related to this Agreement in its possession for three (3) years plus the current year or until all Administrative Review and/or audit findings have been resolved. Upon request make all accounts and records pertaining to the Agreement available to the certified public accountant hired by the Sponsor, representatives of the Nevada Department of Agriculture (NDA), USDA, the

US General Accounting Office, and the USDA Office of Inspector General (“OIG”) for audits or administrative reviews at a reasonable time and place.

- 1.12. Subcontracting: Vendor shall not subcontract any portion of this Agreement.
- 1.13. USDA Foods: Vendor agrees to accept USDA Foods from the Sponsor. The USDA foods may only be used in the preparation of meals provided for **Nevada Prep Charter School** the **NSLP/SBP/SNLP Snack**. The Vendor can only obtain the USDA Foods at the Sponsor site or an alternate location as approved by NDA.
 - 1.13.1 The Vendor must credit monthly for the value of all donated foods received for use in the school year (including entitlement, DoD produce, and bonus food), including the market value of donated foods contained in processed end products. Credit issued by the Vendor to the Sponsor for USDA Foods received shall be recorded on the monthly bill/invoice as a separate line item and shall be clearly identified and labeled.
 - 1.13.2 The Vendor must ensure that it has a perpetual inventory record of unused USDA foods that is submitted to the Sponsor on a monthly basis. Failure of the Vendor to maintain a perpetual inventory shall be considered as evidence of improper distribution or loss of USDA-donated food.
 - 1.13.3 The Vendor shall accept liability for any negligence on its part that results in any loss, improper use of, or damage to USDA-donated foods. The Vendor shall credit the Sponsor for the value of all USDA-donated foods should a loss occur.
- 1.14. Offer Free and Reduced Meals: Vendor will not offer a la carte food service unless free, reduced price and full price reimbursable meals are offered to all eligible children.
- 1.15. Buy American: Vendor will Buy American domestic commodities and products for school meals to the maximum extent practicable. Domestic products are those that are produced in the United States and those that are processed in the United States substantially (51 percent or more) using agricultural commodities produced in the United States. More information is available on Numbered Memo NSLP 2016-26 & RCCI 2016-20 issued on 2/05/16 Compliance with and Enforcement of the Buy American Provision in the National School Lunch Program.
 - 1.15.1 The SFA and its vended meal company can use one of the two limited exceptions to the Buy American provision.
 - a. The food or food product is not produced or manufactured in the United States in sufficient and reasonably available quantities of a satisfactory quality; or
 - b. Competitive bids reveal the cost of a United States food or food product is significantly higher than the non-domestic product.
 - 1.15.2 Documentation will be maintained to demonstrate the use of exceptions. The NDA Buy American Exception Form can be utilized for documentation.
 - 1.15.3 Documentation will be maintained to demonstrate compliance with the limitation on the percent of total commercial food costs from non-domestic foods per 7

CFR 210.21(d)(5) and & CFR 220.16(d)(5). The USDA's Exceptions Tracking Standards Form can be utilized to document cap.

- 1.16 Procurement: Vendor will make available, upon request from the sponsor or NDA, documentation including vendor paid lists and vendor invoices. This is in compliance with the Procurement Review portion of the Administrative Review process which NDA combines for expediency.
- 1.17 Energy Policy and Conservation Act: Vendor shall meet the mandatory standards and policies relating to energy efficiency which are contained in the State Energy Conservation Plan issued in compliance with the Energy Policy and Conservation Act. (Pub. L. 94-163, 89 Stat. 871.3016.36)(i)(13)
- 1.18 HACCP: Vendor will provide the Sponsor, upon request, evidence of daily worksheets that detail Hazard Analysis and Critical Control Point (HACCP) compliance from receipt to delivery of the finished product.
- 1.19 "Permit To Operate" Health Certification: Vendor shall have State or local "Permit to Operate" health certification for any facility outside the school in which it prepares meals. The Vendor shall maintain the "Permit To Operate" health certification for the duration of the contract.
- 1.20 Food Safety Inspections: Vendor must have two (2) Food Safety Inspections completed every school year at the facility in which it prepares meals. The Vendor must provide Food Safety Inspection reports to the Sponsor when requested.
- 1.21 Meal Delivery: The Vendor meal delivery vehicle must be adequately constructed so as to protect the food, foodservice equipment, and utensils from contamination at all times during transportation. The delivery vehicle interior surfaces must be clean at all times during transportation of meals.
 - 1.22.1 During the transportation of meals, hot foods that are potentially hazardous must be kept at a minimum temperature of 135 degrees F at all times.
 - 1.22.2 During the transportation of meals, cold foods that are potentially hazardous must be kept at or below 41 degrees F at all times and be transported in containers capable of maintaining temperatures at or below 41 degrees F.
 - 1.22.3 Vendor must monitor and document temperatures of menu items prior to transport, upon arrival, and at the time of serving. A temperature log for each menu item served must be completed daily and maintained. The Vendor temperature log must be made available to the Sponsor once requested.

2. Sponsor Responsibilities

- 2.1. Retain Control of Food Service Program: Sponsor will retain control of the quality, extent, and general nature of the food service, including counting and claiming meals, and ordering and accounting for USDA commodities.
- 2.2. Food Service Operation Conformance: Sponsor will ensure that the food service operation is in conformance with the sponsor's Agreement with NDA to participate in Child Nutrition Programs.
- 2.3. Financial Responsibility: Sponsor will retain control of the nonprofit school food service account and overall financial responsibility for the nonprofit food service operation.
- 2.4. Signature Authority: Sponsor will retain signature authority on the Child Nutrition Programs agreement. Retain signature authority for the annual Child Nutrition Programs application and by electronically submitting required information to the NDA.
- 2.5. Price Control: Sponsor will retain control of the establishment of all prices, including price adjustments, for meals served under the nonprofit school food service account, e.g., pricing for reimbursable meals, a la carte service including vending machines, and adult meals.
- 2.6. Household Application: Sponsor will review, approve or deny, and verify applications for free and reduced-price school meals in accordance with 7 CFR 245. Provide hearings related to eligibility determinations in accordance with 7 CFR 245.7. Provide hearings related to adverse actions resulting from verification in accordance with 7 CFR 245.6a(e).
- 2.7. Contract Document: Sponsor will prepare all Vendor contract documents.
- 2.8. Program Monitoring: Sponsor will monitor all meals to ensure the food service is in conformance with program regulations.
- 2.9. Unacceptable Meal: Sponsor shall be responsible for informing the Vendor of its reasons for determining that a meal is unacceptable in writing within forty-eight (48) hours of when the meal is delivered to the site.
- 2.10. Meal Estimates: Sponsor shall provide in writing, no later than the 30th day of month at 5:00 pm before the first day of operation, a reasonably accurate estimate of the number of meals to be delivered to Sponsor each day. The Sponsor shall notify the Vendor in writing of necessary increases or decreases in the number of meal orders **by 4pm each Monday of the week prior.** Errors in meal order counts made by the Sponsor shall be the sole responsibility of the Sponsor.
- 2.11. Sponsor Representative Duties: Sponsor shall ensure that a Sponsor representative is available at each delivery site, at the specified time on each specified delivery day to receive, inspect, and sign for the requested number of meals. This individual will verify

the temperature, quality, and quantity of each meal delivery. The Sponsor assures the Vendor that this individual will be trained and knowledgeable in the record keeping and meal requirements of the **NSLP/SBP/NSLP Snack** and with local health and safety codes.

- 2.12. Cleaning: Sponsor shall be responsible for cleaning the eating areas daily.
- 2.13. Approval of Menus: Sponsor shall notify the Vendor in writing within **5** days of receipt of the next month's proposed cycle menu, of any changes, additions or deletions.
- 2.14. NSLP Compliance: Sponsor shall ensure that the Vendor has a copy of 7 CFR Part 210.10, the Food Buying Guide; and all other technical assistance materials pertaining to the food service requirements of the **NSLP/SBP/NSLP Snack**. The Sponsor will, within 24 hours of receipt from the NDA, advise the Vendor of any changes in the food service requirements.
- 2.15. Payment: Sponsor shall pay the Vendor by the **15th** day of each month the full amount as presented on the monthly itemized invoice. The Sponsor shall notify the Vendor within 48 hours of receipt of any discrepancy in the invoice. The Sponsor shall pay the Vendor for all meals delivered in accordance with the agreement. Neither NDA nor USDA will assume any liability for payment of the difference between the number of meals prepared and delivered by the Vendor and the number of meals served by the Sponsor that are eligible for reimbursement. In addition, neither NDA nor USDA will be responsible for resolving issues of partial or non-payment per the terms of this agreement.
- 2.15 Procurement: Per USDA guidance, the procurement plan must outline the specific procedures per 2CFR Part 200 for program operators 2CFR 318 (a). Specifically, the plan must follow the types of procurement available: micro purchase, small purchase, and formal procurement methods. The plan must prohibit the acquisition of unnecessary or duplicative items per 2CFR 218(d). The plan must also ensure all solicitations incorporate a clear and accurate description for the material, product, or service to be procured. It must not be duly restrictive as to limit competition; it must also take steps to ensure that small minority and women's business are used when possible.
- 2.16 Code of Conduct: Per 2CFR Part 200.3189(c)(1) the non-Federal entity must maintain written standard of conduct covering conflicts of interest and to govern the actions of its employees engaged in the selection, award, and administration of contracts. No employee, officer, or agent may participate in the selection, award, or administration of a contract supported by a federal award if he or she has a real or apparent conflict of interest. The code of conduct must also provide for disciplinary action for violations by officers, employees, or agents (2CFR 200.318 (c)1).

3. General Terms

- 3.1. Employment: Vendor shall comply with all applicable Federal, State, and local laws and regulations pertaining to wages, hours, conditions of employment, and

nondiscrimination in employment, 7 CFR Section 3016.36 (i)(3). USDA is an Equal Opportunity Provider and Employer.

- 3.2. Payroll Taxes and Costs: Vendor shall pay its employees directly and shall withhold and pay all applicable federal and state employment taxes and payroll insurance with respect to its employees, including an applicable income, social security, Medicare and employment taxes, and workers compensation costs.
- 3.3. Indemnity:
 - 3.3.1. Vendor shall indemnify, defend and hold the Sponsor harmless against any loss of damage (including attorney's fees and costs of litigation) caused by the Vendor's negligent act or omission, theft by the Vendor's employees, or the negligent or intentional acts or omissions of the Vendor's agents or employees. The Vendor shall defend any suit against the Sponsor alleging personal injury or property damage arising out of the transportation of meals or other items to the Site(s) or out of the acts of the Vendor's employees, and any suit alleging bodily injury, sickness, or disease arising out of the consumption of the meals delivered by the Vendor to the Food Service Site(s), and shall be liable for any damages agreed to by the parties or awarded as a result of such litigation.
 - 3.3.2. Sponsor shall promptly notify the Vendor in writing of any claims against the Vendor or the Sponsor and, in the event a suit is filed, shall promptly forward to the Vendor all correspondence in connection therewith. The Vendor shall not incur any expense or make any settlement without the Sponsor's consent. However, if the Vendor refuses or neglects to defend any such suit, the Sponsor may defend, adjust, or settle any such claim, and the costs of such defense, adjustment, or settlement, including reasonable attorney's fees, shall be charged to the Vendor.
- 3.4. Agreement Modification, Nonperformance or Default:
 - 3.4.1. This Agreement constitutes the entire understanding between the Vendor and the Sponsor with respect to the subject matter hereof and there is no other written or oral understandings or agreements with respect hereto. No variation or modification of the Agreement and no waiver of its provisions shall be valid unless in writing and signed by the duly authorized officers of the Sponsor and the Vendor. No assignment or transfer of this Agreement may be made, in whole or in part, without the prior written consent of the Sponsor.
 - 3.4.2. The Sponsor may, upon written notice of default to the Vendor, terminate the whole or any part of this Agreement in any one of the following circumstances:
 - 3.4.2.1. If the Vendor fails to make delivery of meals, other agreed upon items (i.e. eating utensils, supplies, storage equipment), or to perform the services within the time specified herein.

3.4.2.2. If the Vendor fails to perform any of the other provisions of this Agreement in accordance with its terms and does not correct such failure within 48 hours after requested to do so.

3.5. Duration and Termination:

3.5.1. This Agreement shall become effective January 5, 2026 after both parties sign it and NDA approves it. The Vendor shall provide meals during the period starting on **January 5, 2026** and ending on **June 30, 2026**. However, either party may, at any time during the life of this Agreement, terminate this Agreement by giving thirty (30) days notice in writing to the other party of its intention to do so. The Sponsor may terminate this Agreement upon written notice if Vendor fails to fully comply with the terms and conditions. All notices to the Sponsor shall be addressed to the Sponsor at the address listed on the signature page, and all notices to the Vendor shall be addressed to the Vendor at the address listed on the signature page.

3.6. Audit: Sponsor shall have the right, at its expense, to inspect the books and records of Vendor to verify its performance and expenses submitted under this Agreement. Inspection shall take place during normal business hours at Vendor's place of business.

3.7. Applicable Law: The law of the State of Nevada shall govern this Agreement.

3.8. Termination without Cause: Either party may terminate this Agreement at any time upon thirty (30) days prior written notice to the other of such party's intention to terminate this Agreement.

3.9. Unavailability of Funds: The Sponsor may terminate this Agreement, without penalty, if its Governing Board fails to appropriate funds in the subsequent fiscal years to support the program(s) that is the subject of this Agreement. The Sponsor shall give the Vendor prompt written notice after it knows that funding will not be available.

3.10. Non-Discrimination: Vendor shall not discriminate in either the provision of services, or in employment, against any person because of sex, race, disability, marital or family status, national origin, veteran's status, sexual preference, or religion. Vendor agrees to comply with all applicable federal and state laws, rules, regulations, and executive orders relating to non-discrimination, affirmative action and equal employment opportunity.

3.11. Workers Compensation: Vendor shall maintain a system of coverage for workers compensation in conformance with applicable state law covering all of its employees who may be employed in connection with food service provided to the Sponsor.

3.12. Insurance: During the term of this Agreement, the Vendor shall maintain insurance policies described below issued by companies licensed in Nevada with a current A.M. Best rating of A: VIII or better. The Vendor shall also name the Sponsor as additionally

insured under the liability policy for the duration of the contract. And upon request, the Vendor will provide the Sponsor with a certificate evidencing such insurance coverage.

3.12.1. Commercial General Liability insurance with a limit of not less than \$1,000,000 per occurrence for bodily injury, property damage, personal injury, products and completed operations, and blanket contractual coverage, including but not limited to, the liability assumed under the indemnification provisions of this Agreement;

3.12.2. Automobile Liability insurance with a combined single limit for bodily injury and property damage of not less than \$1,000,000 each occurrence with respect to the Vendor's owned, hired, and non-owned vehicles.

3.13 Assignment: This Agreement may not be assigned by either party without the prior written consent of the other party.

3.14 Construction and Effect: A waiver of any failure under this Agreement shall neither be construed as, nor constitute a waiver of, any subsequent failure. This Agreement supersedes all prior negotiations, representations, or Agreements. The Article and Paragraph headings are used solely for convenience and shall not be deemed to limit the subject of the Articles and Paragraphs or be considered in their interpretation. The appendixes referred to herein are made part of this Agreement by the respective references to them. This Agreement may be executed in several counterparts, each of which shall be deemed an original.

3.15 Amendments to the Agreement: The parties cannot alter any provision in this Agreement that is required by any law, rule or regulation. The parties cannot otherwise amend or alter this Agreement, except as to minor, non-substantive provisions or issues that do not materially affect the scope of work or the cost of the Agreement. The parties must mutually agree, in a written document signed by both parties and attached to this Agreement, amend, add, or delete an Article or Appendix. Any amendment to this Agreement shall become effective at the time specified in the amendment.

3.16 Civil Rights Assurances: The program applicant hereby agrees that it will comply with Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq.), Title IX of the Education Amendments of 1972 (20 U.S.C. § 1681 et seq.), Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794), the Age Discrimination Act of 1975 (42 U.S.C. § 6101 et seq.); all provisions required by the implementing regulations of the Department of Agriculture; Department of Justice Enforcement Guidelines, 28 CFR Part SO.3 and 42; and FNS directives and guidelines, to the effect that, no person shall, on the grounds of race, color, national origin, sex, age, or disability, be excluded from participation in, be denied benefits of, or otherwise be subject to discrimination under any program or activity for which the program applicant receives Federal financial assistance from FNS; and hereby gives assurance that it will immediately take measures necessary to effectuate this agreement.

By accepting this assurance, the Program applicant agrees to compile data, maintain records, and submit reports as required, to permit effective enforcement of nondiscrimination laws and permit authorized USDA personnel during hours of program operation to review such records, books, and accounts as needed to ascertain compliance with the nondiscrimination laws. If there are any violations of this assurance, the Department of Agriculture, FNS, shall have the right to seek judicial enforcement of this assurance. This assurance is binding on the Program applicant, its successors, transferees, and assignees as long as it receives assistance or retains possession of any assistance from USDA. The person or persons whose signatures appear below are authorized to sign this assurance on the behalf of the Program applicant.

4.0 Vendor Certification Statements

- 4.1 Certificate of Independent Price Determination: Vendor admits that all prices in this Offer have been arrived at independently, without consultation, communication or agreement, for the purpose of restricting competition, as to any matter relating to such prices with any other Vendor or with any competitor certification regarding non-collusion.
- 4.2 Contract Work Hours and Safety Standard Act: The Vendor is required to follow the Contract Work Hours and Safety Standard Act. It requires the Vendor to pay employees overtime (one and one-half times their basic rate of pay) for all hours worked over 40 in a work week. This Act also prohibits unsanitary, hazardous, or dangerous working conditions.
- 4.3 Debarment, Suspension, Ineligibly and Voluntary Exclusion: The Vendor shall sign and submit the Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion from participating in Federal contracts/grants/awards.
- 4.4 Certification Regarding Lobbying: The Vendor must submit and sign a certification regarding lobbying. The Vendor states that no appropriated funds may be expended by the recipient of a Federal contract, grant, loan, or cooperative Agreement to pay any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with any of the following covered Federal actions.
- 4.5 Clean Air Act: The Vendor shall follow all applicable standards, orders, and requirements issued under Section 306 of the Clean Air Act which the United States Congress passed rules to curb pollution. Contractor shall report all violations to the grantor agency and to the USEPA Administrator for Enforcement (EN-329).
- 4.6 Conflict of Interest: Vendor's signature on this Agreement indicates there is no conflict of interest associated with the award of this Agreement. No one employed by the Sponsor is related to or has any other personal or professional relationship with the Vendor and/or his/her family.

For the Sponsor:

Name and Title of Representative

Joshua Kern, Closing Administrator
Signature

Mailing Address, Street/PO Box

1780 Betty Lane, Las Vegas, NV 89156
Mailing Address, City, State, Zip Code

Telephone

josh@nvprep.org

Email

1/2/2026

Date

For the Vendor:

Name and Title of Representative

Steven Holguin, President K12 Division
Signature

Mailing Address, Street/PO Box

104 W. Mayflower Ave, North Las Vegas, 89130
Mailing Address, City, State, Zip Code

310.678.5958

Telephone

steven@fiteats.com

Email

1/3/2026

Date

Nutrition Standards in the National School Lunch
(Effective December 04, 2024)

Amount of Food¹ per Four (4) Day Week (minimum per day)

Meal Components	Grades K-5	Grades 6-8	Grades 9-12
Fruits (cups) ²	2 (1/2)	2 (1/2)	4 (1)
Vegetables (cups) ²	3 (3/4)	3 (3/4)	4 (1)
• Dark green subgroup ³	½ c	½ c	½ c
• Red/orange subgroup ³	¾ c	¾ c	1 ¼ c
• Beans, peas, and lentils subgroup ³	½ c	½ c	½ c
• Starchy subgroup ³	½ c	½ c	½ c
• Other vegetables subgroup ^{3,4}	½ c	½ c	¾ c
• Additional vegetables from any subgroup to reach total	¼ c	¼ c	½ c
Grains (oz. eq.) ^{5 9}	6.5-7 (1)	6.5-8 (1)	8-9.5 (2)
Meats/meat alternates (oz. eq.) ^{6 10}	6.5-8 (1)	7-8 (1)	8-9.5 (2)
Fluid milk (cups) ^{7 11}	4 (1)	4 (1)	4 (1)

Daily Amount Based on the Average for a 4-Day Week⁸

Dietary Specifications	Grades K-5	Grades 6-8	Grades 9-12
Minimum-maximum calories (kcal)	550-650	600-700	750-850
Saturated fat (% of total calories)	<10	<10	<10
Added sugars (% of total calories) - must be implemented by July 1, 2027	<10	<10	<10
Sodium limit - in place through June 30, 2027	≤1,110 mg	≤1,225 mg	≤1,280 mg
Sodium limit - must be implemented by July 1, 2027	≤935 mg	≤1,035 mg	≤1,080 mg

Endnotes

¹ Food items included in each group and subgroup and amount equivalents.

² Minimum creditable serving is 1/8 cup. One quarter-cup of dried fruit counts as 1/2 cup of fruit; 1 cup of leafy greens counts as 1/2 cup of vegetables. No more than half of the fruit or vegetable offerings may be in the form of juice. All juice must be 100 percent full-strength.

³ Larger amounts of these vegetables may be served.

⁴ This subgroup consists of “Other vegetables” as defined in paragraph (c)(2)(ii)(E) of this section. For the purposes of the NSLP, the “Other vegetables” requirement may be met with any additional amounts from the dark green, red/orange, and bean, peas, and lentils vegetable subgroups as defined in paragraph (c)(2)(ii) of this section.

⁵ Minimum creditable serving is 0.25 oz. eq. At least 80 percent of grains offered weekly (by ounce equivalents) must be whole grain-rich as defined in § 210.2 of this chapter, and the remaining grains items offered must be enriched.

⁶ Minimum creditable serving is 0.25 oz. eq.

⁷ Minimum creditable serving is 8 fluid ounces. All fluid milk must be fat-free (skim) or low-fat (1 percent fat or less) and must meet the requirements in paragraph (d) of this section.

⁸ By July 1, 2027, schools must meet the dietary specification for added sugars. Schools must meet the sodium limits by the dates specified in this chart. Discretionary sources of calories may be added to the meal pattern if within the dietary specifications

⁹ By July 1, 2025, breakfast cereals must contain no more than 6 grams of added sugars per dry ounce

¹⁰ By July 1, 2025, yogurt must contain no more than 12 grams of added sugars per 6 ounces (2 grams of added sugars per ounce)

¹¹By July 1, 2025, flavored milk must contain no more than 10 grams of added sugars per 8 fluid ounces, or for flavored milk sold as competitive food for middle and high schools, 15 grams of added sugars per 12 fluid ounces.

Nutrition Standards in the School Breakfast Program
(Effective December 4, 2024)

Amount of Food¹ per Four (4) Day Week (minimum per day)

Meal Components	Grades K-5	Grades 6-8	Grades 9-12
Fruits (cups) ²	4 c (1 c)	4 c (1 c)	4 c (1 c)
Grains or meats/meat alternates (oz. eq.) ^{3 6.7}	5.5-8 (1)	6.5-8 (1)	7-8 (1)
Fluid milk (cups) ^{4 8}	4 (1)	4 (1)	4 (1)

Daily Amount Based on the Average for a 4-Day Week⁵

Dietary Specifications	Grades K-5	Grades 6-8	Grades 9-12
Minimum-maximum calories (kcal)	350-500	400-550	450-600
Saturated fat (% of total calories)	<10	<10	<10
Added sugars (% of total calories) - must be implemented by July 1, 2027	<10	<10	<10
Sodium limit - in place through June 30, 2027	≤540 mg	≤600 mg	≤640 mg
Sodium limit - must be implemented by July 1, 2027	≤485 mg	≤535 mg	≤570 mg

Endnotes

¹ Food items included in each group and subgroup and amount equivalents.

² Minimum creditable serving is 1/8 cup. Schools must offer 1 cup of fruit daily and 5 cups of fruit weekly. Schools may substitute vegetables for fruit at breakfast as described in paragraphs (c)(2)(i) and (ii) of this section.

³ Minimum creditable serving is 0.25 oz. eq. School may offer grains, meats/meat alternates, or a combination of both to meet the daily and weekly ounce equivalents for this combined component. At least 80 percent of grains offered weekly at breakfast must be whole grain-rich as defined in § 210.2 of this chapter, and the remaining grain items offered must be enriched.

⁴ Minimum creditable serving is 8 fluid ounces. All fluid milk must be fat-free (skim) or low-fat (1 percent fat or less) and must meet the requirements in paragraph (d) of this section.

⁵ By July 1, 2027, schools must meet the dietary specification for added sugars. Schools must meet the sodium limits by the dates specified in this chart. Discretionary sources of calories may be added to the meal pattern if within the dietary specifications.

⁶ By July 1, 2025, breakfast cereals must contain no more than 6 grams of added sugars per dry ounce

⁷ By July 1, 2025, yogurt must contain no more than 12 grams of added sugars per 6 ounces (2 grams of added sugars per ounce)

⁸ By July 1, 2025, flavored milk must contain no more than 10 grams of added sugars per 8 fluid ounces, or for flavored milk sold as competitive food for middle and high schools, 15 grams of added sugars per 12 fluid ounces.

21 Day Sample Breakfast Menu

Monday	Tuesday	Wednesday	Thursday	Friday
Rice Crispy Cereal Cheese Toast Fresh Banana Apple Juice Milk – 1% Low fat	Blueberry Muffin Applesauce w/ Cinnamon Raisins Grape Juice Milk – 1% Low fat	Cheerios Whole Wheat Toast w/ Peanut Butter Fresh Grapes Orange Juice Milk – 1% Low fat	Pancakes w/ Syrup Sausage Links Apple Juice Milk – 1% Low fat	Cinnamon-Raisin Biscuit Orange Smiles Grape Juice Jelly Milk – 1% Low fat
Jumbo Waffle (2) w/Syrup Fresh Banana Grape Juice Milk – 1% Low fat	Frosted Mini Wheat Cereal Cheese Toast Pineapple Chunks Orange Juice Milk – 1% Low fat	Oatmeal w/ Cinnamon Whole Wheat Toast & Jelly Raisins Grape Juice Milk – 1% Low fat	Breakfast Burrito w/ Salsa Fresh Grapes Apple Juice Milk – 1% Low fat	Cheerios Whole Wheat Toast w/ Peanut Butter Fresh Banana Orange Juice Milk – 1% Low fat
Honey Nut Cheerios Muffin Squares Orange Smiles Apple Juice Milk – 1% Low fat	Baked French Toast Strips w/ Syrup Peaches Grape Juice Milk – 1% Low fat	Bagel w/ Melted Cheese Fresh Grapes Orange Juice Milk – 1% Low fat	Yogurt w/ Granola Fresh Apple Slices Grape Juice Milk – 1% Low fat	Ham & Egg Breakfast Burrito w/ Salsa Hash Browns Orange Smiles Apple Juice Milk – 1% Low fat
Sausage & Biscuit Orange Smiles Apple Juice Milk – 1% Low fat	Cornflakes Cereal Whole Wheat Toast & Jelly Banana Grape Juice Milk – 1% Low fat	Jumbo Waffle (2) w/Syrup Pineapple Chunks Orange Juice Milk – 1% Low fat	Pancakes (2) w/Syrup Fresh Apple Slices Grape Juice Milk – 1% Low fat	Golden Grahams Cereal Whole Wheat Toast & Jelly Canned Peaches Apple Juice Milk – 1% Low fat
Rice Crispy Cereal Cheese Toast				

Grapes Orange Juice Milk – 1% Low fat				
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Sample Lunch Menu

Monday	Tuesday	Wednesday	Thursday	Friday
Submarine Sandwich (1 oz turkey, .5 oz low fat cheese) on Whole Wheat Roll Refried Beans (½ cup) Jicama (1/4 cup) Green Pepper Strips (1/4 cup) Cantaloupe wedges, raw (½ cup) Skim Milk (8 oz) Mustard (9 grams) Reduced fat mayonnaise (1 oz) Low Fat Ranch Dip (1oz)	Whole Wheat Spaghetti with Meat Sauce (½ cup) and Whole Wheat Roll Green Beans, cooked (½ cup) Broccoli (½ cup) Cauliflower (½ cup) Kiwi Halves, raw (½ cup) Low-fat (1%) Milk (8 oz) Low Fat Ranch Dip (1 oz) Soft Margarine (5 g)	Chef Salad (1 cup romaine, .5 oz low-fat mozzarella, 1.5 oz. grilled chicken) with Whole Wheat Soft Pretzel (2.5 oz) Corn, cooked (½ cup) Baby Carrots, raw (1/4 cup) Banana Skim Chocolate Milk (8 oz.) Low Fat Ranch Dressing (1.5 oz) Low Fat Italian Dressing (1.5 oz)	Oven-Baked Fish nuggets (2 oz) with Whole Wheat Roll Mashed Potatoes (½ cup) Steamed Broccoli (½ cup) Peaches (canned, packed in juice – ½ cup) Skim Milk (8 oz) Tartar Sauce (1.5 oz) Soft Margarine (5 g)	Whole Wheat Cheese Pizza (1 slice) Baked Sweet Potato Fries (½ cup) Grape tomatoes, raw (1/4 cup) Applesauce (½ cup) Low-fat (1%) Milk (8 oz) Low Fat Ranch Dip (1 oz)

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Contents of Snacks for After School Snack (NSLP Snack)

Snacks served under this provision must meet the following meal pattern requirements for snacks.

Snack for children	Ages 1 and 2	Ages 3 through 5	Ages 6 through 18
Snack: (select 2 of these 5 components) 1. Milk, fluid 2. Fruit or 100% full-strength juice*** 3. Vegetable or 100% full-strength juice*** 4. Grains/Breads (whole grain or enriched): Bread or cornbread, rolls, muffins, or biscuits or cold dry cereal (volume or weight, whichever is less) or cooked cereal, pasta, noodle products, or cereal grains 5. Meat or meat alternates: Lean meat, fish or poultry (edible portion as served) or cheese* or egg or yogurt or cooked dry beans or peas** or peanut butter, soy nut butter or other nut or seed butters or peanuts, soy nuts, tree nuts or seeds or an equivalent quantity of any combination of the above meat/meat alternates	½ cup ½ cup ½ cup ½ slice ½ serving ¼ cup or ⅓ oz ¼ cup ½ oz ½ oz ½ egg or ¼ c ⅛ cup 1 Tbsp ½ oz	½ cup ½ cup ½ cup ½ slice ½ serving ⅓ cup or ½ oz ¼ cup ½ oz ½ oz ½ egg or ¼ c ⅛ cup 1 Tbsp ½ oz	1 cup ¾ cup ¾ cup 1 slice 1 serving ¾ cup or 1 oz ½ cup 1 oz 1 oz 1 egg or ½ c ¼ cup 2 Tbsps 1 oz

*Natural or Processed only.

** In the same meal service, dried beans or dried peas may be used as a meat alternate **or** as a vegetable; however, such use does **not** satisfy the requirement for both components.

*** Juice may not be served when milk is served as the other component.

Addendum to the Vended Meal Agreement for participation in USDA Foods Programs

This is an addendum to the “Vended Meals Agreement” for the purpose of participation in the USDA Foods Program. By signing this addendum to the “Vended Meals Agreement for Participation in the USDA Foods Program,” SFA and Vendor, as defined in the Vended Meals Agreement agree to the following:

USDA Foods

1. Any USDA Foods received (when the foods arrives at the SFA’s kitchen, SFA’s storage facility, or Vendor storage facility in either raw form or in processed end products) by the SFA and made available to the Vendor must accrue solely to the benefit of USDA Child Nutrition programs and shall be fully utilized therein. The Vendor shall have records available to substantiate that the full value of all USDA Foods is used solely for the benefit of the SFA.
2. The SFA shall retain title to all USDA Foods.
3. USDA Foods allocated to the SFA will be delivered to and utilized by the Vendor equitably for lunches served to students at the SFA.
4. **Vendor Responsibility**—the Vendor will conduct all activities relating to USDA Foods for which it is responsible in accordance with 7 CFR Parts 210, 220, 225, 226, and 250 as applicable. This will include but is not limited by the following:
 - a. The Vendor must credit the SFA for the value of all USDA Foods received for use in the SFA’s meal service in the school year or fiscal year (including DOD, entitlement, and bonus foods), in the amount of the value of USDA Foods contained in processed end products, in accordance with the contingencies in 7 CFR 250.51(a);
 - b. The Vendor must credit the SFA for all discounts or rebates for USDA Foods purchases made on its behalf. All refunds received from processors must be retained by the nonprofit SFA account.
 - c. The Vendor shall provide the method and frequency (at least monthly) by which crediting will occur, and the means of documentation to be utilized to verify that the value of all USDA Foods has been credited;
 - d. The Vendor shall use the USDA Foods values as posted on NDA’s FDP website including the value of bonus USDA Foods;
 - e. The Vendor shall be responsible for activities related to USDA Foods in accordance with 7 CFR 250.50(d), and must assure that such activities are performed in accordance with the applicable requirements in 7 CFR part 250;
 - f. The Vendor will use all USDA Foods ground beef and ground pork products, and all processed end products, without substitution, in the SFA’s food service;
 - g. The Vendor will use all other USDA Foods, or will use commercially purchased foods of the same generic identity, of U.S. origin, and of equal or better quality than the USDA Foods, in the SFA’s food service;
 - h. The Vendor will comply with the storage and inventory requirements for USDA Foods;
 - i. The Vendor will ensure that its system of inventory management will not result in the SFA being charged for USDA Foods;
 - j. The Vendor will maintain records to document its compliance with requirements relating to USDA Foods, in accordance with 7 CFR 250.54(b);

- k. The Vendor shall accept liability for any negligence on its part that results in any loss of, improper use of, or damage to USDA Foods;
 - l. The Vendor shall accept and use USDA Foods in as large quantities as may be efficiently utilized in the SFA's nonprofit food service, subject to approval of the SFA. The SFA shall consult with the Vendor in the selection of USDA Foods; however, the final determination as to the acceptance of USDA Foods must be made by the SFA;
 - m. The Vendor shall account for all USDA Foods separately from purchased foods. The Vendor is required to maintain accurate and complete records with respect to the receipt, use/disposition, storage, and inventory of USDA Foods. Failure by the Vendor to maintain the required records under this agreement shall be considered prima facie evidence of improper distribution or loss of USDA Foods.
 - n. Vendor shall order only those USDA Foods that can be incorporated into its meals.
- 5. USDA Foods Handling Charges**
- a. The Vendor is responsible for USDA Foods handling charges and must reimburse the SFA monthly for USDA Foods handling charges.
- 6. Year-End Reconciliation**
- a. A year-end reconciliation shall be conducted by the SFA to ensure and verify correct and proper credit has been received for the full value of all USDA Foods received by the Vendor during the fiscal year. The SFA reserves the right to conduct USDA Foods credit audits throughout the year to ensure compliance with federal regulations 7 CFR 210 and 7 CFR 250.
- 7. Procurement of USDA Foods-** the procurement of processed end products on behalf of the SFA, as applicable, will ensure compliance with the requirements in subpart C of 7 CFR part 250 and with the provisions of distributing or SFA processing agreements, and will ensure crediting of the SFA for the value of USDA Foods contained in such end products at the processing agreement value.
- 8. Access to Records-** the distributing agency, sub-distributing agency, or SFA, the Comptroller General, the Department of Agriculture, or their duly authorized representatives, may perform onsite reviews of the Vendors food service operation, including the review of records, to ensure compliance with the requirements for the management and use of USDA Foods.
- 9. Renewal of Agreement** - extensions or renewals of the agreement, if applicable, are contingent upon the fulfillment of all agreement provisions relating to USDA Foods.
- 10. Termination of Vended Meals Agreement** - upon termination of this Vended Meals Agreement, SFA must conduct a contract-end reconciliation to ensure and verify correct and proper credit has been received for the actual value of all USDA Foods received by the Vendor. The value of USDA Foods shall be based on the USDA Foods values as posted on NDA's FDP website. If SFA has received the actual value of all USDA Foods received by the Vendor, no additional compensation is required from the Vendor.

If SFA has not received the actual value of all USDA Foods received by the Vendor at contract termination date, the Vendor must provide compensation to SFA. Compensation must be either financial or return of unused USDA Foods, as determined by SFA. If the SFA terminates the Agreement without cause, or if the Vendor terminates the Agreement with cause, the SFA bears the cost of transferring/removal of all remaining USDA Foods from the Vendor. If the SFA terminates the Agreement with cause, or if the Vendor terminates the Agreement without cause, the Vendor bears the cost of transferring/removal of all remaining USDA Foods.

Appendix J

Appendix J

Promissory Note

Principal: \$100,000.00

August 28, 2025

FOR VALUE RECEIVED and in consideration of the Loan, Las Vegas Preparatory, a Nevada nonprofit corporation and charter school (the "*Maker*"), hereby promises to pay, in lawful money of the United States of America, to the order of Tew Investments, LLC, a Nevada limited liability company (the "*Payee*"), the principal sum of up to One Hundred Thousand U.S. Dollars (\$100,000.00).

1. **Loan.** This Promissory Note (this "*Note*") is given in exchange for the disbursement of a loan by Payee to Maker (the "*Loan*") in an amount of One Hundred Thousand U.S. Dollars (\$100,000.00).
 - (a) **Line of Credit.** The Loan is a term loan pursuant to which the Payee, as lender, will disburse the Principal to the Maker, as borrower, on or around the date hereof, and no subsequent requests or advances shall be required or permitted. At any given point in time, the outstanding sum disbursed by Payee to Maker, and not yet repaid by Maker to Payee, constitutes the "*Principal*" due under this Note. The Loan is not a revolving line of credit, meaning any sum which is borrowed and repaid hereunder shall not be subject to any future request for disbursement.
 - (b) **Commercial Purpose.** The Loan proceeds shall be used solely for business purposes (i.e., not for personal, family, consumer, or household uses).
 - (c) **Uncollateralized Loan.** Maker's payment obligations hereunder, and Payee's payment rights, are unsecured.
2. **Payment Terms.**
 - (a) **Interest.** All portions of Principal outstanding under this Note shall bear interest at a simple, non-compounded rate per annum of four percent (4.00%). The Parties acknowledge and agree that this interest rate is (i) equal to the IRS' *minimum* short-term interest rates, known as the "Applicable Federal Rate," published for September 2025; and (ii) significantly less than the interest rate which would be charged by an independent, third-party bank, financial institution, or private lender, which would also tack on loan origination, due diligence, legal, recording, and/or other fees. Interest shall be calculated on the basis of the actual number of days elapsed between disbursement of that portion of the Principal and the repayment date.
 - (b) **Monthly Installment Payments.** Maker hereby promises to pay the monthly Principal and interest payments of \$12,000 until the loan is paid in full.
 - (c) **Maturity Payment.** Maker hereby promises to pay any remaining, outstanding amounts of Principal, interest, and other amounts due hereunder (if any), on or before April 1, 2026 (the "*Maturity Date*").
 - (d) **Procedure.** Each payment by Maker shall be paid in immediately available funds by check, cash, ACH, or wire transfer to an account specified by Payee in writing. Any payment due on a non-business day (defined as a day on which national commercial/retail banks in Las Vegas, Nevada are open for business) shall be due and payable by the close of business on the next business day.
 - (e) **Post-Repayment.** Upon payment in full, Payee shall return the original of this Note to Maker, with (i) the following words marked over the text: "Canceled" and "Paid in Full" and (ii) Payee's signature next to such words.

3. **Prepayments.** Maker, in Maker's sole and absolute discretion, may prepay all or any part of the Principal, Interest, and other sums due under this Note at any time without penalty.
4. **Events of Default.**
 - (a) **Events of Default.** The occurrence of any one of the following events shall constitute an "*Event of Default*" hereunder:
 - (1) Maker's filing of a petition in bankruptcy or reorganization, or Maker's application for, or appointment of, a receiver for its assets, or the filing of any of the same by a creditor of Maker's, if such filing is not dismissed within one hundred and twenty (120) days;
 - (2) the failure of Maker to make any payment required hereunder within five (5) Business Days after payment is due; or
 - (3) a failure of Maker to materially comply with or to perform any term, obligation, covenant or condition contained in this Note.
 - (b) **Enforcement Costs.** Upon any Event of Default, Maker promises to pay all reasonable costs of collection (including, without limitation, reasonable attorneys' fees), and expenses in connection with the protection and/or realization of the collateral securing this Note. All such costs and expenses shall be added to and become part of the Principal of this Promissory Note and shall be collectible as part of such.
 - (c) **Remedies.** If an Event of Default occurs, Payee shall have the rights and remedies available at law and in equity. The obligations of any party liable for the payment of all or any part of this obligation shall be joint and several.
5. **Waiver of Presentment.** Maker hereby waives presentment for payment, notice of dishonor and protest in respect hereof. Payee may, from time to time, extend the time of payment, grant any other indulgence, or add or release Maker or any other obligated party from liability hereunder without affecting or diminishing Payee's rights or recourse against Maker.
6. **Miscellaneous.**
 - (a) **Amendments.** This Promissory Note may not be changed, modified or terminated, except in a written agreement approved and signed by Maker and Payee.
 - (b) **Assignments.** Except with Payee's prior written consent, this Note shall not be assigned by Maker. Except with Maker's prior written consent, this Note shall not be assigned by Payee; provided, however, Payee may freely assign this Note to an affiliate thereof, including one or more of the current equity Members of Payee, after providing five (5) days' advance notice of the assignment to Maker. Any assignment or delegation of part or all of this Note without the appropriate consent is void or voidable (in the other Party's discretion). This Note shall be fully binding on and inure to the benefit of the permitted successors, heirs, legal representatives, and assigns of Maker and Payee.
 - (c) **Governing Law; Venue; Fees.** All disputes and controversies arising out of or relating to the Note, in contract, tort, equity, or otherwise, are (i) governed by the laws of the State of Nevada, without regard to conflict-of-law principles; and (ii) subject to exclusive jurisdiction in the state and federal courts in Las Vegas, Clark County, NV. The prevailing party (on the main issue(s)) shall be reimbursed for its reasonable attorneys' fees/costs by the other party.
 - (d) **Remedies; Damages.** Any remedy herein is cumulative with all remedies in law/equity. The prevailing party may not recover indirect, special, or consequential damages, nor lost profits.

- (e) Severability. If any term is held by a court to be void, voidable, or unenforceable, then (i) all other terms shall continue in force and effect and not be affected thereby, and (ii) in lieu of the stricken term, the parties (or court) shall add a term that is valid and enforceable and as similar as reasonably possible to the stricken term in purpose and effect.
- (f) Relationship. Nothing herein creates a relationship of (i) principal / agent, (ii) partners, joint venturers, or associates, or (iii) employer / employee. Neither Maker nor Payee has authority to bind the other.
- (g) Notices. Any required notices shall be in writing and given by (i) U.S. mail, certified or registered, postage prepaid, return receipt requested; (ii) Federal Express or similar courier; or (iii) facsimile or e-mail (in combination with (i) or (ii)). Notices are deemed delivered upon actual receipt or attempted delivery.
- (h) Negotiation; Counsel. Maker and Payee have each had a full opportunity to be represented by counsel in this Note. This Note shall not be construed in either's favor based on who drafted or revised a particular provision.
- (i) Time. Time is of the essence in this Note.
- (j) Survival. All provisions herein which should, by the nature of such provisions, survive termination of this Note, if any, shall survive for a reasonable period of time.

7. Charter School Provisions.

- (a) All Maker obligations are not the obligations, directly or indirectly, in whole or in part, of the State of Nevada, State Public Charter School Authority, or State Department of Education.
- (b) The Parties acknowledge and agree that (i) one of Payee's principals currently serves on the Board of Directors of Maker; (ii) given the below-market interest rate included herein, that principal has little to no practical "pecuniary interest" in the making of the Loan for the purposes of complying with NRS Chapter 281A, and Payee is doing so solely as a short-term, special accommodation to benefit the Maker in a time of relatively pressing need; (iii) such principal nonetheless disclosed (or will disclose) her interest herein to the remainder of Maker's Board of Directors, all of whom are disinterested in this transaction, and recused (or will recuse) herself from conducting any advocacy or voting on approval of the Loan and this Note; and (iv) a majority of the disinterested Board of Directors approved and ratified (or will approve and ratify) the Loan and this Note.
- (c) Nothing herein constitutes a waiver of the protections and immunities in NRS Chapter 41 or similar state and federal laws.
- (d) The provisions of the Agreement are enforceable only to the extent they are compliant with all applicable laws and regulations.

IN WITNESS WHEREOF, the Maker has executed this Note as of the day and year first above written, and by signing below, the Payee has acknowledged and approved of this Note.

MAKER

Las Vegas Preparatory,
a Nevada nonprofit corporation and charter
school

PAYEE

Tew Investments, LLC,
a Nevada limited liability company

IN WITNESS WHEREOF, the Maker has executed this Note as of the day and year first above written, and by signing below, the Payee has acknowledged and approved of this Note.

MAKER

Las Vegas Preparatory.
a Nevada nonprofit corporation and charter
school

PAYEE

Tew Investments, LLC.
a Nevada limited liability company

Signature: _____

Name: Tricia Wilbourne

Title: Vice-Chairperson

Signature: _____

Name: John Haynal

Title: Executive Director

Signature: _____

Name: Wayne L. Tew

Title: Manager

Appendix K

Joe Lombardo
Governor

STATE OF NEVADA

Melissa Mackedon
Executive Director



STATE PUBLIC CHARTER SCHOOL AUTHORITY

3427 Goni Rd
Carson City, Nevada 89706-7972
(775) 687-9174

500 East Warm Springs, Suite 116
Las Vegas, Nevada 89119-4344
(702) 486-8895 · Fax (702) 486-5543

ACTION MEMORANDUM

TO: John Haynal, ED of NV Prep & NV Prep Board of Directors
FROM: Melissa Mackedon
SUBJECT: Conflict of Interest
DATE: September 5, 2025

Dear Mr. Haynal and NV Prep Board of Directors:

On August 10, 2025, NV Prep submitted its June Monthly Financial Statement as part of heightened financial oversight required under the June SPCSA Board decision to continue NV Prep's Notice of Concern. Within that submission, NV Prep reported a payment of \$70,149.00 to TEW Investments. On August 28, 2025, the school clarified that this payment represented "the principal and interest on a private party bridge loan the school took out."

According to the Nevada Secretary of State's business filings, NV Prep Board Chair Patrice Tew is listed as a "manager" under the "Officer Information" section of TEW Investments LLC. At no point was this loan noticed on an NV Prep Board meeting agenda, nor was it disclosed on the record who the lender was. This represents a clear conflict of interest and multiple Open Meeting Law violations.

Evidence from Board Minutes

The September 9, 2024, board minutes reflect a discussion under Agenda Item 5, "Executive Director's Report," in which Mr. Haynal stated:

"...tonight we're ratifying by vote the movement that we made to borrow \$100,000. So I had to sign a promissory note. I have the verbal from all board

members and tonight I'm asking for a motion to ratify the loan so that we could put it into records as income...."

The minutes further reflect that Ms. Tew recused herself from a vote under Agenda Item 8G (an item not listed on the public agenda). Additionally, the minutes indicate that Mr. Haynal had already deposited and spent a portion of the loan funds prior to board approval.

TEW Investments appears again in the June 6, 2025, NV Prep board minutes under Item 7, where the board approved a motion "to allow Promissory Note transaction to be used as necessary between Tew LLC and NV Prep." The corresponding agenda listed only "Promissory Note," with no disclosure of the lender's relationship to the board. It remains unclear whether this entry relates to the 2024 loan or an additional loan.

Open Meeting Law Violations

The September 9, 2024, meeting raises significant concerns under Nevada's Open Meeting Law (NRS Chapter 241). The agenda identified the *Executive Director's Report* as a "discussion only" item. Despite this, Mr. Haynal introduced and required board action on a loan that was not properly agendized. Taking board action under an item noticed as "discussion only" violates NRS 241.020, which requires advance public notice of all action items. Mr. Haynal also stated on the record that he was adding items to the agenda that were not posted in accordance with OML.

Additionally, Mr. Haynal admitted on the record that he had already spoken individually with board members and obtained their agreement to the loan outside of the meeting. Such serial communications constitute deliberation outside of a properly noticed public meeting, and as such, is prohibited under Nevada's Open Meeting Law. These actions undermine transparency and render the loan approval procedurally defective.

Board Member Disclosure Issues

Compounding these concerns, Ms. Tew failed to file the required Charter School Board Member Information and Disclosure Form until August 26, 2025. On that form, she answered "No" to several critical questions:

- **Question 18** asks: "Do you own, operate, or are employed by a corporation, business, or other entity that has entered into a contract to provide services, for profit, to the charter school, or are you related by blood or marriage to a person that owns, operates, or is employed by such an entity?" Ms. Tew marked "No."
- **Question 21** asks: "Are you aware of any other conflicts of interest which are required to be disclosed to the SPCSA?" Again, Ms. Tew marked "No."

Both responses are inconsistent with the facts surrounding her involvement in TEW Investments and its financial relationship with NV Prep.

Legal Basis – Ethics in Government

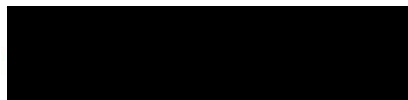
Providing a loan to NV Prep while serving as board chair constitutes a direct conflict of interest under Nevada's Ethics in Government Law (NRS 281A)

- **NRS 281A.400(2):** Prohibits a public officer from using their position to secure or grant unwarranted privileges, preferences, exemptions, or advantages.
- **NRS 281A.400(3):** Prohibits a public officer from participating, in their governmental capacity, in the negotiation or execution of a contract in which they have a significant pecuniary interest.
- **NRS 281A.400(4):** Prohibits a public officer from using nonpublic information acquired through their official duties to further their own pecuniary interests or those of others.

By permitting NV Prep to borrow from TEW Investments and then prioritizing repayment of this debt over longstanding obligations such as PERS, the school's governing body, in which Ms. Tew was acting Board Chair, created a clear and ongoing conflict of interest. Because NV Prep is paying interest on this loan, it is evident that Ms. Tew is deriving a direct financial benefit while simultaneously serving as board chair. This arrangement demonstrates that she used her official position to secure the privilege of profiting from the school's financial distress, while failing to resign from the board once it became apparent that her company would be a vendor for the school. Further, Ms. Tew failed to acknowledge or disclose any conflict related to the loan while continuing to serve on the board as board chair.

Conclusion and Remedy

This situation represents a serious breach of ethical standards, financial transparency, and statutory compliance. To protect the integrity of NV Prep's governance and ensure compliance with Nevada law, **the SPCSA expects Ms. Tew's immediate resignation from the NV Prep Board**. Failure to submit an immediate resignation by Friday, September 12th, 2025, will warrant further action by SPCSA.



(Supporting documentation, including the September 9, 2024, minutes, the June 6, 2025, minutes, agendas, and Ms. Tew's disclosure form, are attached).

Appendix L

Howard & Howard

law for business®

Ann Arbor

Chicago

Detroit

Las Vegas

Los Angeles

Peoria

direct dial: 702.667.4842

Mark J. Gardberg
Attorney

email: mg@h2law.com

September 11, 2025

BY EMAIL (SamanthaKing@spcsa.nv.gov) & CERTIFIED MAIL

General Counsel, State Public Charter School Authority
Attention: Ms. Samantha King Powell, Esq.
3427 Goni Rd, Suite 103
Carson City, NV 89706

re: **Nevada Prep's Alleged Conflict of Interest**

Dear Ms. King Powell:

This law firm represents the Board of Directors of Las Vegas Preparatory d/b/a Nevada Prep (i.e., “Nevada Prep” and the “School”).

I am responding to an “Action Memorandum” delivered by Ms. Melissa Mackedon, Executive Director of the State Public Charter School Authority (the “SPCSA”), to Nevada Prep on September 5, 2025, under the subject line, “Conflict of Interest” (the “SPCSA Demand”).

A. **Wasteful & Improper SPCSA Action Memoranda.**

The SPCSA’s action memorandum is similar to one sent to another of my clients on July 7, 2025, which I responded to on August 8, 2025. In both cases, the SPCSA’s letter:

- made incorrect and incomplete factual allegations;
- defectively described the relevant law; and thus
- arrived at *an SPCSA demand which was a combination of incorrect, disappointingly-aggressive, impolitic, and—in its demand—overstepped the SPCSA’s role as authorizer.*

As you know, charter schools have limited resources. These action memoranda waste valuable time, attention, and (crucially) taxpayer funds, which are better spent on children’s education, not emergency 7-page letters from counsel.

This is particularly wasteful for Nevada Prep, which as you know doubled its enrollment (from 226 to 465) since Mr. Haynal took over two years ago, and which is still feeling the pain of the \$500,000+ PERS liability which ex-leadership created without Authority oversight or intervention.

Before sending out action demands, please consider more carefully the negative impact of shoot-from-the-hip accusations; this squanders precious school resources.

B. **Failure to Address Matters Collaboratively.**

I am also distressed by the fact that you and I discussed Nevada Prep’s situation on August 28, 2025. I explained key facts (reiterated below), many of which were not included in Ms. Mackedon’s September 5th letter. I explained why Nevada Prep complied in full with Nevada law, and in particular NRS Chapter 281A (the “Ethics Act”). I asked you to consider my perspective further and let me know why, if at all, you still believed the School breached that law. You agreed

with that approach. In the week that passed, there was no follow up. Instead, Ms. Mackedon delivered the SPCSA Demand and repeated the same allegations with no regard to our conversation.

I was not even given the courtesy of being copied.

Before sending out action demands, please consider more carefully whether the relationship between the SPCSA and its schools should be collaborative and supportive—or if you prefer treating many of my 20+ charter school clients like criminal defendants.

Reiterating, this type of treatment is not confined to Nevada Prep. I could cite numerous examples from last school year for a number of schools.

Between this and the misrepresentation of our discussion regarding the forensic audit deadline (when I specifically asked that our target date not be presented as a “gotcha”), I no longer believe it is safe and appropriate to have oral discussions with you regarding any of my 20+ schools. For the foreseeable future, as legal counsel, please only communicate by email, fax, or letter, so there is a written record.

C. **Unreasonable Deadline.**

Another puzzling aspect of the September 5th SPCSA Action Demand is that it instructed Nevada Prep to respond within one week or else the SPCSA would take immediate further action. That was neither a reasonable nor courteous time frame. Chairperson Tew was traveling out-of-state at a wedding when you sent that letter. By the time she returned, your deadline gave her no ability to schedule an OML-compliant meeting of the full Board, so all Directors understood the SPCSA’s demands and could participate in this response. It also showed no appreciation for what a charter school already has on its plate on a normal day-to-day basis, not accounting for any special situations.

As it turns out, this week the School suffered the catastrophic death of an employee in a vehicular accident—meaning the Nevada Prep community is grieving this tragedy. Yet our sponsor compelled us to respond within a week, regardless of circumstance—or else.

Before sending out action demands, please consider more carefully whether your response deadline is reasonable and respectful; this one was not.

D. **Defamatory Accusations.**

Before addressing the substance of your allegations, let’s focus on the subject of your letter. Who is Patrice Tew, the individual you’ve accused in writing of:

- (i) committing a “serious breach” of ethical standards and Nevada law, and
- (ii) “us[ing] her official position to secure the privilege of profiting from the school’s financial distress”?

As the SPCSA already knows or should know, given all of this is online:

- Ms. Tew is a former CCSD School Board Trustee, which is the 5th largest School District in the U.S.A and 5x larger than the SPCSA.

- Ms. Tew was selected 2010 Nevada Mother of the Year by the 90-year old American Mother's Association.
- Ms. Tew is a law school graduate (after graduating from her University's Honors Program with Distinction), and a retired attorney in good standing.
- Ms. Tew has lobbied at the United Nations on behalf of family-oriented NGOs.
- Ms. Tew was an Executive Board member of the Las Vegas Boy Scouts Council.
- Ms. Tew is an active Church goer and a pillar of her religious community.

The fact is Ms. Tew served CCSD and is now serving this School for one key reason: she has a fundamental belief in the ability of education to bring powerful and sustainable changes to the lives of all children, and particularly those in poverty. She also unwaveringly supports Mr. Haynal, who has been serving children for the past 30 years and literally served thousands of children. Like all charter board directors, Ms. Tew is an unpaid volunteer who does this out of the kindness and generosity of her heart.

As noted below, the SPCSA's Action Demand is flawed factually and legally, so for the SPCSA to compound those errors by impugning Ms. Tew's integrity is astonishing. ***It is particularly disappointing for this to come from an appointee of the Governor of Nevada.***

Before sending out action demands, please consider more carefully the wisdom of denigrating the integrity and reputation of one of Nevada's educational leaders.

E. **Compliance with the Law.**

Turning to the merits, the SPCSA Demand focused on a loan made by Tew Investments, LLC, a Nevada limited liability company (the "*Lender*"), to Nevada Prep. The following restates the key facts disclosed on our August 28th call, plus certain additional facts and law confirming the legality of Nevada Prep's actions.

(1) **Loans.**

As I noted on August 28th, there have been two such loans (the "*Loans*"), in September 2024 (in the amount of \$100,000) and August 2025 (\$70,000). Each time, it was a short-term bridge loan for liquidity purposes. The School is in the process of originating a third loan.

As you know, nothing in Nevada law prohibits a charter school from borrowing money. It's fair to assume all of them do, and I have handled many private loan and tax-exempt bond offering transactions for my 20+ clients, for both small and large and poor and rich schools. The schools' right to borrow is enshrined in their charter contracts, which authorize schools to enter "into a contract or other agreement related to the operation of the school."

Moreover, nothing in Nevada law prohibits a charter school from borrowing from an insider. As discussed in depth below, the Ethics Act only governs *how* the loan must be disclosed and approved.

(2) Lender.

As I noted on August 28th, the SPCSA is correct in inferring the Lender is controlled by the Board President, Ms. Patrice Tew, and her husband.

Stating the obvious, that connection to Ms. Tew was and is obvious on its face. The entity's name and online Nevada Secretary of State information confirm the connection. If anyone wanted to hide that link, they obviously would not have used that particular entity. Instead, as noted below, that Lender-Chairperson connection was well-known to everyone at Nevada Prep, including the other, disinterested Directors, and was properly disclosed prior to and at a properly-agendized open, public meeting.

(3) Disclosure, Recusal, & Independent Approval.

As I noted on August 28th, crucially:

- Ms. Tew and Mr. Haynal fully disclosed the Lender/Tew connection (and all other material facts) to Nevada Prep's Board prior to open, public meetings.

That happened in three distinct ways. First, it was already discussed at the June 24, 2024 meeting,¹ as your own letter conceded. Second, it was disclosed by the Vice-Chairperson in pre-meeting briefings. Third, and most importantly, it was disclosed in meeting materials shared with the Board members and any interested members of the public prior to and at the relevant meetings. Those supporting documents included a copy of (i) the relevant Promissory Notes (which included Ms. Tew as a signatory) and (ii) confidentially, a memorandum from School counsel addressing NRS Chapter 281A. Every Board member, as well as the public, was fully apprised of the relevant facts;²

- Ms. Tew recused herself during voting on the Loans; and
- the remaining, disinterested Directors then voted unanimously in favor of the Loans.

That is quintessentially what Nevada's Ethics Act requires: (i) disclosure, (ii) recusal, and (iii) independent director approval. See, e.g., NRS 281A.420(1) (re. disclosure), 281A.420(1) and (3) (re. recusal), and 281A.420(5) (re. independent approval).

To be clear, Chairperson Tew made such disclosures and recused herself from the vote despite having no legal obligation to do so. Why? Under NRS 281A.420(1)(b), the statute only governs any Board member having a "significant pecuniary interest." Here, Chairperson Tew's interest was negligible. See the following Section C(4). Her actions went beyond what Nevada law requires.

That is particularly true given that Nevada law expressly discourages recusals. The statutes explicitly presume a person's interest would not materially affect a reasonable person's independence of judgment, if the benefit enjoyed by such person isn't greater than that accruing to anyone else in that business/industry, and they only require abstention "in clear cases." (NRS

¹ As you know, it was voted upon but mistakenly not agendized, which explains why it was brought back to the Board for ratification in September.

² This mention is not intended to constitute a waiver of attorney/client privilege.

281A.420(4).) Here, as noted below, Chairperson Tew's interest "earnings" were and are significantly less than what any other lender would've earned, meeting that presumption. She charged the minimum required by law.

Also, for the avoidance of doubt, note that NRS 281A.420(3) allows an "interested" Board member to "participate" in the discussion, as long as she does not vote. Here, Chairperson Tew neither participated nor voted, again going beyond what the Ethics Act requires. As you know, she in fact left the room during the discussion and vote on this item.

(4) Minimum Lawful Interest.

As I noted on August 28th, crucially, the Lender and School agreed to Nevada Prep paying interest on the Loans at the rate universally acknowledged to be the "minimum rate" legally required by the I.R.S. That rate is known as the Applicable Federal Rate ("*AFR*").

I presume that the SPCSA, as a sophisticated government agency, understands the AFR well, and if not, armed itself with the fundamentals prior to sending the SPCSA Demand. There are dozens if not hundreds of explanatory websites. (See, e.g., thetaxadviser.com; investopedia.com; silvertaxgroup.com.) Nevertheless, just in case, the AFR constitutes the minimum rate required by the I.R.S. in any private loan of more than \$10,000. It was rolled out 40 years ago with related-party loans (like this one) specifically in mind. It is inevitably far less than rates charged by commercial lenders. For example, the AFR at the time of the first Loan was 4.57%, when the Prime Rate published by the *Wall Street Journal* WAS 8.5% (and thus some retail banks would not have lent funds for less than 9 to 10%).

Moreover, quite importantly, the effects of not charging it can be adverse. As that first website noted, if the AFR requirement were "disregarded and challenged, there is not only the potential for interest and penalties, but also reclassification resulting in substantial potential income, loss denial, and/or disproportionate distributions. Although Nevada Prep is a non-profit, we did not deem it wise to undertake a complicated, expensive tax analysis regarding the impacts of an interest-free loan on the School and Ms. Tew, as opposed to simply charging the minimum interest preferred by the IRS.

(5) Proposal to Abolish Interest (or Consider Other Remedies).

Finally, as I noted during our call, the interest is of no importance to the Lender or Ms. Tew. If the SPCSA had any credible legal argument, the School and its Lender would immediately amend the Loans, abolish the interest altogether, and disgorge the interest.

The SPCSA Demand instead ordered Ms. Tew to resign from the Board, as if that were the only remedy for the situation. That is the proverbial sledgehammer to a fly.

A lesser approach would be the one I noted on our call and above: the School and Lender would simply amend the Loans to eliminate AFR interest, if there were a legitimate legal basis for forcing them to do so (which, again, there is not). That may increase the School's overall tax burden, but that is an outcome which Nevada Prep would adopt if so needed.

As for any alleged OML violations, that would be cured by re-doing the Board meeting and continuing with the current status quo, including Ms. Tew as Chairperson, and (if necessary)

adopting the Attorney General's standard remedy of asking the Board to acknowledge the violation on the record and perhaps get training.³

Ironically, what there is no basis in the law for was the SPCSA's demand that Ms. Tew resign. I know of no precedent in NRS Chapter 281A or common law for an ultimatum of that kind—as Ms. Mackedon's memorandum indirectly conceded in omitting any authority for that demand.

(6) Tew's Conflict of Interest Form.

The SPCSA Action Demand argues, incorrectly, that Ms. Tew incorrectly filled out her 2025 conflict disclosure form, in responding “no” to questions regarding whether she owned any entity that entered into a contract with the school for profit, or had any other conflict to report.

For the reasons set forth above, Ms. Tew's answers—“no”—were correct. It would be absurd to allege she “profit[ed]” from the Loans, when she merely charged the bare minimum interest required under applicable law, and would have been far better off financially investing the funds in the most conservative of Wall Street options. (Again, note that the Prime Rate was essentially double the AFR.)

(7) OML Compliance.

Similarly, the SPCSA has alleged a number of violations of the Open Meeting Law (“OML”), NRS Chapter 241, and each and every one of its allegations is factually and/or legally rife with error. Nevada Prep has complied with the OML in full. More specifically:

- The SPCSA Action Demand repeatedly refers to a Board meeting on September 9, 2024, but there was no meeting on that date. (See [NVP Bd Agendas & Minutes](#).) Perhaps you were referring to the September 25, 2024 meeting?
- The SPCSA Action Demand contends that at that meeting, Mr. Haynal introduced the loan at the September 25, 2024 meeting under Agenda Item #5, meaning his (non-action-item) “Executive Director's Report.” That is false. When Mr. Haynal opened that item, he expressly stated, “item G is the approval of a short term loan.” (Transcript, p. 26.) That was a reference to item 7(G)⁴ of the Agenda, which unambiguously reads, “7. Discussion & Possible Action...G. Short term loan agreement.” ([NVP Bd Mtg Agenda 09-25-24](#).) We have no idea why the copy of that Agenda in your possession omits that item, but the version on the School's website has included that Item G for nearly a year now. That item was properly agendized as an action item.
- The SPCSA Action Demand contends that Mr. Haynal engaged in OML-prohibited “serial” communications, in obtaining the pre-approval of Board members prior to the September 25th Board meeting. That misstates the law. In the key authority regarding serial messaging, the Nevada Supreme Court said the Board of Regents violated the OML in

³ I trust you're aware of that being how the A.G. handles virtually all OML infringements. Those were the remedies when both the SPCSA and your Executive Director's last employer, Oasis, violated the OML in 2019.

⁴ The Board Vice-Chair wrongly referred to it as matter 8, not matter 7. That was a simple clerical error.

exchanging faxes, emails, and telephone calls regarding a draft document. The Regents commented on and edited the document. Here, Mr. Haynal or the Vice-Chair merely held customary one-on-one briefing sessions with Board members, similar to what bodies like the SPCSA, NDE, and CCSD Board routinely schedule. While some Board members suggested they'd vote in favor, to the best of our recollection, neither of them shared anyone's views until the open, public meeting, nor then reverted back to other Directors so as to constitute deliberation. None of the Board members were aware of how anyone else would be voting until the meeting. Both the spirit and letter of the OML were satisfied.

Given all of the above, our request is that *before sending out action demands, please consider more carefully whether you have gathered all of the material facts, properly analyzed the applicable law, and drawn the appropriate conclusions.*

Here, essentially the entirety of the SPCSA letter was unfounded.

F. **Conclusion.**

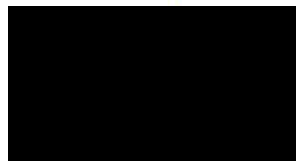
Given the factual corrections and legal analysis above, we view this as fully resolved.

The School knows of no reason to suspect any direct or indirect violations of Nevada law surrounding the Loans, nor reasonable grounds to push Ms. Tew to resign from the Board. She is a person of the highest moral character and exactly the type of knowledgeable and experienced individual any Nevada charter school would be lucky to have. There are therefore no lawful grounds for the SPCSA to claim a violation of law, and any further action by SPCSA Staff may give the School no choice but to seek relief for the resulting injury, whether from (i) the SPCSA Board; (ii) Nevada Governor; and/or (iii) in a worst-case scenario, a court of law.

As another related point, the SPCSA's Action Demand curiously disregards the SPCSA Board's own instruction. At the April 18, 2025 Board meeting, Member (now-Chair) Thigpen said that "the animosity stops today." Wrongfully accusing our Board Chairperson of unethical and profiteering activity fits a pattern of SPCSA animosity which has continued since April, unabated, including in other areas of SPCSA oversight and grant funding, and which is wildly indefensible in this circumstance.

If you have any follow-up questions or comments, please do not hesitate to contact us. Thank you for your time and attention.

Sincerely,



Mark J. Gardberg