

**ASSIGNMENT AND ASSUMPTION
OF
MANAGEMENT AGREEMENT**

This ASSIGNMENT AND ASSUMPTION OF MANAGEMENT AGREEMENT (this “**Assignment**”) is made as of May 23, 2024, by and between ACCEL SCHOOLS OHIO LLC, a Delaware limited liability company (“**Assignor**”), and ACCEL SCHOOLS AKRON FB LLC, a Delaware limited liability company (“**Assignee**”).

RECITALS:

WHEREAS, Assignor serves a manager for Youngstown Academy, an Ohio nonprofit corporation (the “**School**”), pursuant to that certain Management Agreement, dated as of July 1, 2015, by and between Assignor and the School, as amended by First Amendment to Management Agreement, dated as of July 1, 2019 (the “**Agreement**”);

WHEREAS, Assignor desires to assign to Assignee, and Assignee desires to assume from Assignor, Assignor’s entire right, title, obligations, and interest in and to the Agreement;

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Assignment.** Assignor does hereby transfer, assign, and convey to Assignee Assignor’s entire right, title, obligations, and interest in and to the Agreement, and Assignee hereby accepts the same.
2. **Assumption.** By virtue of its acceptance and its execution of this Assignment, Assignee hereby assumes, covenants, and agrees to perform all of the terms, covenants, and obligations of the Agreement required to be performed on the part of the Assignor therein.
3. **Successors and Assigns.** All covenants, terms and conditions set forth in this Assignment shall be binding upon and shall inure to the benefit of the Assignor and Assignee, and their respective heirs, legal representatives, successors, and assigns.
4. **Modifications.** This Assignment may not be modified, altered, or amended, or its terms waived, except by an instrument in writing signed by the parties hereto.

[Signatures on following page.]

IN WITNESS WHEREOF, this Assignment has been executed by the parties effective as of the date first written above.

ASSIGNOR:

ACCEL SCHOOLS OHIO LLC,
a Delaware limited liability company

By: Ronald J. Packard
Name: Ronald J. Packard
Title: Chief Executive Officer

ASSIGNEE:

ACCEL SCHOOLS AKRON FB LLC,
a Delaware limited liability company

By: Ronald J. Packard
Name: Ronald J. Packard
Title: Chief Executive Officer

FIRST AMENDMENT TO THE MANAGEMENT AGREEMENT

THIS FIRST AMENDMENT TO THE MANAGEMENT AGREEMENT ("Agreement") is entered into effective as of the 1st day of July, 2019, by and between Accel Schools Ohio LLC, a Delaware limited liability company (the "Operator") and the Youngstown Academy of Excellence, Inc. (the "Academy"), a non-profit Ohio corporation (collectively referred to as the "Parties"). The Parties hereby agree as follows:

WITNESSETH:

WHEREAS, the Operator and the Academy entered into a Management Agreement dated July 1, 2015 for the operations of a community school under Chapter 3314 of the Ohio Revised Code (the "Management Agreement");

WHEREAS, the Parties desire to modify the Management Agreement to reflect the assignment of all right, title, interest, duties and obligations of the Ohio Department of Education under the Charter Contract to St. Aloysius pursuant to the Assumption of the Charter Contract effective July 1, 2019 (the "Assumption Agreement");

NOW, THEREFORE, in consideration of their mutual promises and covenants, and intending to be legally bound hereby, the Parties hereto agree to amend the Management Agreement as follows:

1. Amendment to Defined Term: The Management Agreement is hereby modified to define "Sponsor" as St. Aloysius. The Parties agree that any and all references to Sponsor within the Management Agreement shall now become a reference to St. Aloysius.
2. All other terms and conditions of the Management Agreement not specifically amended or modified herein shall remain in full force and effect. All capitalized terms contained herein shall have the meanings attributed to them in the Management Agreement, unless specifically otherwise defined herein.
3. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument. This Agreement may be executed by facsimile counterparts and delivered by telephonic transmittal or .pdf copies sent electronically, where each such facsimile or .pdf counterpart will be deemed to be an original for all purposes of this Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, the Parties hereto have set their hands by and through their duly authorized officers as of the date first above written.

ACADEMY

Youngstown Academy of Excellence, Inc.

OPERATOR

Accel Schools Ohio LLC

By: Johnsen Compton

Print Name: Johnsen Compton

Its: _____

By: _____

Print Name: _____

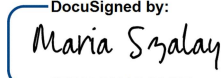
Its: _____

IN WITNESS WHEREOF, the Parties hereto have set their hands by and through their duly authorized officers as of the date first above written.

ACADEMY
Youngstown Academy of Excellence, Inc.

OPERATOR
Accel Schools Ohio LLC

By: _____

By:  _____
9FF1A542ADC245D...

Print Name: _____

Print Name: Maria Szalay

Its: _____

Its: Chief Operating Officer

MANAGEMENT AGREEMENT

This Management Agreement (the "Agreement") is made and entered into as of the 1st day of July, 2015, subject to the closing of the purchase of certain assets of Mosaica Education, Inc. by the Operator (as defined below) (the "Operator Closing"), by and between Accel Schools Ohio LLC, a Delaware limited liability company (the "Operator"), and the Youngstown Academy of Excellence, Inc. (the "Academy"), a non-profit Ohio corporation. If the Operator Closing has not occurred on or before July 31, 2015, this Agreement shall be null and void.

RECITALS

A. The Academy is sponsored and authorized by the Ohio Department of Education (the "Sponsor") to govern a public community school under Chapter 3314 of the Revised Code of the State of Ohio (as such provision may be amended from time to time, the "Code").

B. The Operator was established, among other things, to manage public schools, and is expected to provide invaluable assistance and expertise, including regulatory, financial, facilities, and other advice, in connection with the operation of the Academy.

C. The Academy and the Operator (collectively, the "Parties") desire to create an enduring educational relationship whereby they will pursue and provide educational excellence at the Academy based on an agreed upon school design, comprehensive educational program and management principles.

THEREFORE, the parties mutually agree as follows:

ARTICLE I. EDUCATIONAL SERVICES AND ADMINISTRATIVE SERVICES

1.01 Educational Services.

- (a) For the Term (as defined in ARTICLE II below), Operator will provide to the Academy and its students the following educational services (the "Educational Services"):
 - (i) Curriculum. The development and implementation of the curriculum used at the Academy, including a license for the use of Operator's Paragon™ Curriculum and a loan of such resource materials ("Paragon™ Resource Materials"), including reference books, videotapes and disks, and computer software, as Operator deems appropriate for use with the Paragon™ Curriculum;
 - (ii) Instruction. Oversight and coordination of the services to be provided by instructional personnel, including the Head of School ("HOS") and the rest of the Academy's Leadership Team and its teachers and support staff, all in accordance with ARTICLE V below;
 - (iii) Instructional Tools. The selection of instructional tools, equipment and supplies,

including text books, computers, curriculum, software and multi-media teaching tools and such other tools as are appropriate and commonly used in public education and in compliance with the Charter;

- (iv) Extra-Curricular and Co-Curricular Programs. The oversight of appropriate extra-curricular and co-curricular activities and programs; and
- (v) Additional Educational Services. Any other services required by the Sponsor of the State of Ohio Department of Education and such other services as are necessary or expedient for the provision of teaching and learning at the Academy as agreed to from time to time between Operator and the Academy.
- (b) The Educational Services will be provided in accordance with the educational goals, curriculum, methods of pupil assessment, admissions policy, student recruitment policy, school calendar, school day schedule and age and grade range of pupils to be enrolled at the Academy (the "Educational Program") as adopted by the Board of Directors of the Academy (the "Board") and as provided for in the Charter.
- (c) Subject to this Agreement, the Charter and the Code, Operator may modify the Educational Services, provided that any material modification of the Educational Services will be subject to the prior approval of the Board and if required by the Charter, the Sponsor.
- (d) Operator will be responsible and accountable to the Board for the provision of the Educational Services, provided that such obligations, duties and responsibilities are limited by the Academy Budget established pursuant to Section 1.02(a)(iv) below, and Operator will not be required to expend funds on such services in excess of the amounts set forth in such Academy Budget.

1.02 Administrative Services.

- (a) For the Term (as defined in ARTICLE II below), subject to the Charter, Operator will provide to the Academy the following administrative services (the "Administrative Services"):
 - (i) Personnel Management. Management and professional development of all personnel providing Educational Services and Administrative Services in accordance with ARTICLE V below;
 - (ii) Facility Operation and Maintenance. Coordinate the operation and maintenance of the Academy's facility (the "Facility") to the extent consistent with any and all leases or other documents pertaining to the Facility. Unless approved by the Board, the Academy Facility shall only be used to carry out the terms and conditions of the Charter and or educational purposes not inconsistent with the Charter, such as a before school and after school child care program. The Board and Operator shall consult with one another before the Board purchases, leases or modifies the Academy Facility. If the Board does not own the Facility, Operator will review any lease between the Board and its lessor for the Academy Facility (the "Lease"). In connection with its duty to administer and

operate the Academy, Operator, on behalf of the Board agrees to operate in compliance with the Lease and to immediately notify the Board, in the event that Operator acts or fails to act in any manner which would result in a breach or default by the Board under the terms of the Lease.

(iii) Business Administration. Administration of the following business aspects of the Academy;

- (A) Payroll. Operator will manage the Academy's payroll. Operator will be responsible for all data input.
- (B) Transportation and Food Services. Coordination with entities with which the Academy contracts for the provision of transportation and food services for the students enrolled at the Academy, management and assessment of the services provided under such contracts, and supervision of employees involved in providing such services, all as required by the Board; and
- (C) Public Relations. Coordination and assistance with any and all advertising, media and public relations efforts, including community outreach programs. All public relations will be subject to the mutual approval of both parties, which approval may not be unreasonably withheld;

(iv) Budgeting and Financial Reporting.

- (A) A proposed annual budget (the " Budget") will be prepared by Operator in a mutually agreeable format by June 1st of the immediately preceding Fiscal Year and will be subject to the approval of the Board, which approval will not be unreasonably withheld. The Board shall notify Operator in writing that it approves or disapproves the annual Budget within thirty (30) days of submission by Operator. If the Board provides written notification to Operator within thirty (30) days that it does not approve the annual Budget as submitted, the Board shall identify specific reasons therefore. In such event, Operator shall work with the Board to make revisions to the annual Budget, which revisions shall be subject to Board approval pursuant to the procedure set forth in this paragraph. Operator shall continue to operate the Academy from the revenues available without an annual Budget and continue to fulfill its obligations under this Agreement, the Charter and applicable law. The annual Budget may be amended from time to time as deemed necessary by Operator and the Board, including without limitation in the event actual enrollment materially varies from projected enrollment for the Fiscal Year. Each such amendment shall be submitted by Operator and approved by the Board pursuant to the procedure set forth in this paragraph. The projected annual budget shall contain at a minimum the same revenue and expense line items required to comply with Auditor of State Bulletin 2004-009, and other reasonable detail as determined by Operator and the Board. The Budget shall typically include projected expenses and costs reasonably associated with operating the Academy and the Operator school design including, but not limited to: Board expenses; the projected cost of services and education programs provided to the Academy; leasehold and other lease or purchase

costs incurred for the Academy Facility; maintenance and repairs to the Academy Facility and capital improvements; personnel salaries and benefits expenses; payroll processing expenses; supplies and furnishings necessary to operate the Academy; all taxes of any kind that are assessed or imposed; insurance premiums and deductible payments; utilities; transportation expenses; food service expenses; professional fees; Start-Up Fee; general and administrative expenses including costs of audits in connection with this Agreement; financial service supervision; Management Fee; promissory note payments; and other costs and expenses connected to operating the Academy.

- (B) The preparation of detailed statements of all revenues received, from whatever source, with respect to the Academy, and detailed statements of all expenses, including an accounting of all expenditures for services rendered to, or on behalf of, the Academy by Operator, whether incurred on-site or off-site.
- (C) The preparation of other financial statements as required by and in compliance with the Charter, the Code and other applicable laws and regulations, including such documentation as may be required by the independent certified public accountants retained by the Board to perform annual audits of the Academy's financial statements. The cost for preparation of the financial statements and provision of a designated fiscal officer will be the responsibility of Operator. If due to a change in law Operator is no longer permitted to provide or pay for the services of the fiscal officer, the Board shall be permitted to hire its own fiscal officer and reduce the Management Fee by the cost of services provided by a Board chosen fiscal officer. Operator shall have no authority to replace the Academy's current designated fiscal officer without the prior consent of the Board. The cost of the audit will be the responsibility of the Academy, and will be provided for in the Budget.
- (D) The preparation of such other reports on the finances and operation of the Academy as reasonably requested or required by the Ohio Department of Education, the Board or the Sponsor to ensure compliance with the terms of the Charter.
- (E) Other information on a periodic basis reasonably necessary or requested with reasonable notice to enable the Board to monitor Operator's performance under this and related agreements including the effectiveness and efficiency of its operations at the Academy.

(vii) Maintenance of Financial and Student Records.

- (A) Operator will maintain accurate financial records pertaining to its operation of the Academy, together with all Academy financial records prepared by Operator and retain all such records for a period of five (5) years (or longer if required by the Code or other applicable laws and regulations) from the close of the fiscal year to which such books, accounts and records relate. All the

Academy financial records retained by Operator pertaining to the Academy will be available to the Academy, the Sponsor, or the Ohio Department of Education for inspection and copying upon reasonable request, it being understood that in most cases such copies will be made available within thirty (30) business days.

- (B) Operator will maintain accurate student records pertaining to the students enrolled at the Academy as is required and in the manner provided by the Charter, the Code and applicable laws and regulations, together with all additional Academy student records prepared by or in the possession of Operator, and retain such records permanently on behalf of the Academy, until this Agreement or its successor (if any) is terminated, at which time such records will be delivered to the Academy and become the sole responsibility of the Board. Operator and the Academy will maintain the proper confidentiality of such records as required by law and the Charter.
- (C) Operator will maintain accurate employment, business and other records pertaining to the operation of the Academy as is required and in the manner provided by the Charter, the Code and applicable laws and regulations, together with all additional Academy employment, business and other records prepared by or in the possession of Operator, and retain such records permanently on behalf of the Academy until this Agreement or its successor agreement (if any) is terminated, at which time such records will be delivered to the Academy, who shall thereafter be solely responsible for the retention and maintenance of such records (it being understood that such employment, business, and other records are and shall be at all times the property of the Academy). Operator and the Academy will maintain the proper confidentiality of such records as required by law and the Charter.
- (D) The Board shall be entitled at any time upon reasonable notice to Operator to audit the books and records of Operator pertaining to its operation of the Academy pursuant to this Agreement (including, without limitation, the financial records relating thereto). If the audit is completed by an independent auditor and reveals that Operator is not maintaining accurate financial records of the Academy's operations, the Academy shall have the right to hire its own Designated Fiscal Officer and reduce the Management Fee by the cost of services provided by a Board chosen Designated Fiscal Officer.
- (E) The financial, educational and student records pertaining to the Academy are the property of the Board, and such records are subject to the applicable provisions of state law. All Academy records shall be physically or electronically available, upon request, at the Academy. Except as prohibited under the Charter and applicable law, the Sponsor and the public shall, upon reasonable request, have access to the records of the Academy.

- (viii) Admissions. Implementation of the Academy's admission policy in accordance with the Charter and law.
 - (ix) Student Hearings. Administration and enforcement of student disciplinary and special education hearings in conformity with the requirements of the Code and other applicable laws and regulations (including, but not limited to, requirements involving due process and confidentiality) to the extent consistent with the Academy's duties and obligations under the Code and other applicable laws and regulations.
 - (x) Academic Progress Reports. Operator will provide to the Board on a periodic basis, as necessary or appropriate for the Board to satisfy its obligations under the Charter, the Code and other applicable laws and regulations, a report detailing (A) the Academy's students' academic performance, (B) Operator's performance of the Educational Services and Administrative Services against mutually acceptable criteria and (C) such other reports reasonably requested by the Board;
 - (xi) Rules and Procedures. Operator will recommend rules, regulations and procedures applicable to the Academy and its students and will enforce such rules, regulations and procedures adopted by the Board that are not in direct conflict with this Agreement, the Charter, the Code and other applicable laws and regulations; and
 - (xii) Parent Satisfaction Forms. Operator will provide to the Board copies of Parent Satisfaction Forms to be completed by parents of Academy Students, with copies or summaries thereof promptly provided to the Academy on an annual basis.
 - (xiii) Additional Administrative Services. Any other services reasonably necessary or expedient for the effective administration of the Academy as agreed to from time to time by Operator and the Board.
- (b) The Administrative Services will be provided in a manner consistent with the Educational Program, the Code, and the Charter.
 - (c) Subject to this Agreement, the Charter, Sponsor oversight, the Code and other applicable laws and regulations, Operator may modify the methods, means and manner by which such Administrative Services are provided at any time. The Academy will have the right to approve all material changes.
 - (d) Operator will be responsible and accountable to the Board for the provision of the Administrative Services, provided that such obligations, duties, and responsibilities are limited by the Academy Budget established in Section 1.02(a)(iv) above, and Operator will not be required to expend funds on such services in excess of the amounts set forth in such Academy Budget.

- 1.03 Place of Performance; Provision of Offices. The Academy will provide Operator with necessary and reasonable classroom and office space at the Facility to perform all services described in this Agreement. Operator will provide instructional, extra-curricular and co-curricular services at the Facility. Operator may provide other services elsewhere, unless prohibited by the Charter, the Code and other applicable laws and regulations.
- 1.04 Authority. By this Agreement, the Academy provides Operator such authority and power as is necessary and proper for Operator to undertake its responsibilities, duties and obligations provided for in this Agreement, except in cases wherein such authority may not be delegated by the Code and other applicable laws and regulations.

ARTICLE II. TERM

- 2.01 Term. Subject to ARTICLE VI and Section 2.02 below, this Agreement will become effective as of the date hereof and shall continue thereafter through June 30, 2017 (the "Termination Date").
- 2.02 Renewal. Upon the expiration of the term defined in Section 2.01 or a Renewal Term defined in this Section 2.02, this Agreement will automatically renew for an additional period (a "Renewal Term") of five (5) years, each renewal term to run from July 1 to June 30 of the fifth (5th) succeeding year unless (i) written notice of an intent to terminate or renegotiate is given by either party not less than one hundred and eighty (180) days prior to the Termination Date or the end of a Renewal Term, or (ii) the Renewal Term is in violation of applicable laws and regulations, or (iii) this Agreement is terminated pursuant to ARTICLE VI below.

ARTICLE III. RELATIONSHIP OF THE PARTIES

- 3.01 Status of the Parties. Operator is not a division or any part of the Academy. The Academy is a body corporate authorized under the Code and is not a division or a part of Operator. The relationship between the parties was developed and entered into through arms-length negotiations and is based solely on the terms of this Agreement and those of any other agreements that may exist from time to time between the parties. Nothing herein will be construed to create a partnership or joint venture by or between the Academy and Operator or to make one the agent or fiduciary of the other. Neither the Academy nor Operator will hold itself out as a partner or agent of the other or otherwise state or imply by advertising or otherwise any relationship between it and the other in any manner contrary to the terms of this Agreement. Neither the Academy nor Operator has, and neither will represent that it has, the power to bind or legally obligate the other. No employee of Operator will be considered an employee of the Academy by either party for any purpose whatsoever.
- 3.02 No Related Parties or Common Control. Operator will not have any role or relationship with the Academy that, in effect, substantially limits the Academy's ability to exercise its

rights, including termination rights, under this Agreement. The Board shall not include any director, officer or employee of Operator. None of the voting power of the Board will be vested in Operator or its directors, members, managers, officers, shareholders and employees, and none of the voting power of the Board of Directors or Shareholders of Operator will be vested in the Academy or its directors, members, managers, officers, shareholders (if any) and employees. Furthermore, the Academy and Operator will not be members of the same control group, as defined in Section 1.150-(f) of the regulations under the Internal Revenue Code of 1986 as amended (or its successor), or related persons, as defined in Section 144(a)(3) of the Internal Revenue Code of 1986 as amended (or its successor).

- 3.03 Other Schools. The parties acknowledge that this arrangement is not exclusive and that Operator will have the right to render similar services to other persons or entities including other public or private schools or institutions ("Other Schools"). Operator will maintain separate accounts for reimbursable expenses incurred on behalf of the Academy and Other Schools and only charge the Academy for expenses incurred or consideration earned on behalf of the Academy. All grants or donations received by the Academy, or by Operator for the specific benefit of the Academy, will be maintained in separate accounts and used solely for the Academy. If Operator incurs authorized reimbursable expenses on behalf of the Academy and Other Schools which are incapable of precise allocation between the Academy and Other Schools, then Operator will allocate such expenses among all such Other Schools and the Academy on a *pro rata* basis based upon the number of students enrolled at the Academy and the Other Schools, or upon such other equitable basis as it shall elect.

- 3.04 Operator Attendance at Board Meetings. Operator shall receive notice from the Board of any regular, special, or executive session meeting of the Board.

ARTICLE IV. CONSIDERATION

- 4.01 Compensation for Services.

- (a) For the term of this Agreement, including each and every Renewal Term, the Board will pay Operator an annual fee of (i) twelve and one-half percent (12.5%) of the state and local school funds that the Academy receives, directly or indirectly, pursuant to the Code or otherwise, for the students enrolled in the Academy, (the "State Allocation "). The State Allocation shall not include facilities funding from any source, charitable contributions, proceeds from fundraisers, PTA/PTO income, transportation reimbursement, casino revenue, or Grant Revenue ("Non-Qualified Gross Revenue") which shall be retained one hundred percent (100%) by the Academy. "Grant Revenue" shall mean all revenue received as a result of any application submitted by or on behalf of the Academy or any funding agreement reached by or on behalf of the Academy including but not limited to National School Lunch Program, Medicaid, and other grants for facilities, professional development, transportation, or other needs of the School. Operator shall receive a payment of Twenty Thousand Dollars

(\$20,000.00) each fiscal year to be paid in equal monthly installments for providing oversight and management of the Grant Revenue (the “Federal Allocation” and, together with the State Allocation, the “Management Fee”). Such consideration will not preclude the payment of additional consideration if additional consideration is permitted or specified elsewhere in this Agreement or in other agreements between the parties.

- (b) Reasonable Compensation. The Management Fee under this Agreement is reasonable compensation for services rendered. Operator's compensation for services under this Agreement will not be based, in whole or in part, on a share of net profits from the operation of the Academy.
- (c) Annual Reconciliation. The Management Fee shall be subject to annual reconciliation based upon actual enrollment and actual revenue received (including the final month of the term, even though the payment may be made beyond expiration of the term).

4.02 Payment of Costs.

- (a) Costs. In addition to the Management Fee described in Section 4.01 above, the Academy will reimburse Operator for all costs incurred and paid by Operator in providing the Educational Services and Administrative Services to the Academy. Such costs include, but are not limited to, rent and/or lease payments, salaries of Operator employees working at the Academy, costs related to curriculum, instructional materials, textbooks, library books, computers, software, supplies, food service, transportation, special education, psychological services and medical services. Operator will not charge an added fee for such costs unless such fee is approved by the Board, provided, however, that nothing herein shall prohibit Operator from charging interest on advances made by Operator to the Academy or on unpaid balances as set forth below or a fee for guaranteeing, cosigning or collateralizing any obligations of the Academy.
- (b) ParagonTM Resource Materials. If the Academy continues to use the ParagonTM Resource Materials, the Academy will pay Operator as rent for the ParagonTM Resource Materials a yearly payment of five thousand dollars (\$5,000) on the fifth (5th) business day after commencement of classes provided the Paragon Resource Materials align with the State required curriculum.

4.03 Time and Priority of Payments.

- (a) Operator will receive its Management Fee in the same number of installments and in the same proportion that the Academy receives its revenues. Each installment of the Management Fee will be due and payable within five (5) business days of receipt by the Academy of the revenues related thereto and shall be payable without any further notice or invoice from Operator.
- (b) Operator will notify the Academy of any payments due and owing to Operator pursuant to Section 4.02(a) above as soon as possible when made or in a billing

after the end of each month, and the Academy will make such payments to Operator within five (5) business days thereafter or within five (5) business days after the receipt by the Academy of the State Allocation. Operator shall pay the costs of operating the Academy indicated above in 4.02(a) in the following order of priority:

- (i) Academy Facility Payment and other costs due pursuant to the Lease.
 - (ii) Salaries and Benefits
 - (iii) Sponsor Fees;
 - (iv) Insurance; and
 - (v) All other third party vendors including Operator.
- (c) The Academy will satisfy its payment obligations under this Article to Operator in the following order of priority: (i) payments due and owing under Section 4.02 above with the oldest amounts due first and in accordance with the priority listing in Section 4.03(b); and (ii) payments due and owing pursuant to Section 4.01 above with the oldest amounts due first.

4.04 Other Revenue Sources.

- (a) The Academy and Operator may, together or independently, solicit and receive grants and donations from public and private sources consistent with the mission and Charter of the Academy, in the name of either Operator or the Academy; provided, however, that any solicitation of such grants by Operator in the name of the Academy or which identifies the Academy shall be subject to the prior approval of the Academy Board. The Academy may also receive funds from other sources and programs, including without limitation any before and after school programs and food sales.
- (b) All funds received by the Academy or by Operator for the benefit of the Academy from such other revenue sources pursuant to this Section 4.04 will be deemed Academy funds. Operator shall receive no compensation from the Academy upon receipt or expenditure of such funds, and shall have no responsibility for management of the programs funded by donations contemplated in the first sentence of Section 4.04(a), unless the parties shall expressly agree otherwise, and then only to the extent allowable by the donor or grantor of such funds.

ARTICLE V. PERSONNEL AND TRAINING

5.01 Personnel Responsibility.

- (a) Subject to Sections 1.01 and 1.02 above, the Charter, the Code and other applicable laws and regulations, Operator will have the sole responsibility and authority to determine staffing levels, and to select, evaluate, assign, discipline,

supervise, manage and terminate personnel necessary to carry out the Educational Services, the Administrative Services, the Supplemental Programs (if any) and all other services provided under this Agreement. The Board shall have the authority to approve the hiring of the school's Head of School by Operator, which approval shall be of a candidate recommended by Operator.

- (b) Except as specified in this Agreement or as required by the Code or the Charter, the Head of School (as defined in Section 5.02 below), teachers and support staff recommended by Operator pursuant to this Agreement will be employees of Operator. Operator will be responsible for conducting reference, employment checks, criminal background checks and unprofessional conduct checks on its employees to the extent required under the Code and other applicable laws and regulations as if the employees were employed by an Academy. Upon request, Operator will provide the Academy documentary evidence of such background checks. Operator will share on a confidential basis with the Board of Directors its performance reviews and assessment of the Head of School of the school ("HOS") and shall provide prior notice of the transfer or dismissal of the HOS to the Board of Directors
- 5.02 Head of School. The HOS will be an employee of Operator, and Operator will determine the employment terms of the HOS. Operator will have the authority, consistent with the Code and other applicable laws and regulations to select, supervise and terminate the HOS and to hold him or her accountable for the success of the Academy. Operator shall not transfer or remove the HOS from the School without prior notification and consent of the Board of Directors.
- 5.03 Teachers. Operator will provide to the Academy such teachers as are required to provide the Educational Services and Administrative Services outlined in this Agreement. Operator will determine the number and assignments of such teachers. Such teachers may work at the Academy on a full or part time basis. Each teacher assigned to the Academy will be qualified in his or her grade levels and subjects, hold a valid teaching certificate issued by the State of Ohio under the Code to the extent required under the Code and other applicable laws and regulations, and have undergone a criminal background check and unprofessional conduct check to the extent required under the Code and other applicable laws and regulations as if such teachers were employees of the Academy. Upon request, Operator shall provide the Academy with documentary evidence of its compliance with this Section 5.03.
- 5.04 Support Staff. Operator will provide the Academy with such support staff as are required to provide the Educational Services, Administrative Services and Supplementary Programs. Such support staff may include, among others, teachers' aides, clerical staff, and administrative assistants to the HOS, bookkeepers and maintenance personnel. Such support staff may work at the Academy on a full or part time basis.
- 5.05 Training. Operator will provide training in its instructional methods, curriculum, educational program and support technology to its instructional personnel on a regular and continuous basis as stated in the Charter. Non-instructional personnel will receive such training as Operator determines to be reasonable and necessary under the circumstances.

- 5.06 Non-Hiring. During the term of this Agreement and for one complete school year after any termination or expiration of this Agreement by either party for any reason, including without limitation Section 6.01(b), the Academy shall not, without the consent of Operator, directly hire, employ, or retain, as trustee, director, officer, employee or consultant, or in any other capacity, the HOS, any Executive or Regional Vice President, any curriculum director or consultant, any trainers, business managers or any regional program facilitator of Operator (or anyone who served in any such positions within the six months prior to any termination or expiration of this Agreement (the "Protected Employees"), provided, however, that nothing in this paragraph shall prohibit the Academy, upon termination of this Agreement for any reason, from hiring any employee of Operator who was immediately prior to termination of this Agreement a full-time employee at the Academy, for a period of up to sixty (60) days immediately following termination of the Management Agreement or such additional time as the parties may hereafter agree in writing. Notwithstanding the above, upon the termination of this agreement the Academy shall have the right to hire any other employee working at the Academy except the Protected Employees set forth above.
- 5.07 Retirement. The Operator shall provide retirement plans of a quality sufficient to be competitive and to retain and attract quality staff for all employees working at or for the Academy, in a format as may be required by law.

ARTICLE VI. TERMINATION OF AGREEMENT

- 6.01 Termination.
- (a) By Operator. Operator may terminate this Agreement prior to the end of the term specified in ARTICLE II in the event that the Academy fails to remedy a material breach within 30 days after receipt of written notice from Operator. A material breach includes, but is not limited to (i) the Academy's failure to pay any fee or reimbursement as required by the terms of this Agreement, or (ii) an act or omission that causes Operator to be unable to perform its material obligations under this Agreement. Termination by Operator will not relieve the Academy of any obligations for payments outstanding to Operator as of the date of termination or liability for financial damages suffered by Operator as a consequence of the Academy's breach (or of Operator's termination as a result thereof) of this Agreement.
 - (b) By the Academy. The Academy may terminate this Agreement prior to the end of the term specified in ARTICLE II in the event that Operator fails to remedy a material breach of this Agreement within thirty (30) days after receipt of written notice from the Board. A material breach by Operator includes, but is not limited to: (i) a material failure to account for its expenditures of Academy funds or for other expenses incurred by the Academy at Operator's direction, (ii) Operator's failure to substantially follow policies, procedures, rules, regulations or curriculum duly adopted by the Board which are not in violation of or conflict with the

Charter, this Agreement, the Code, the Paragon™ Curriculum and applicable laws and regulations, (iii) failure to abide by and meet the educational goals set forth in the Charter such that the Charter will be terminated, (iv) the employment of teachers in violation of the Code or this Agreement, (v) any act or omission of gross negligence that causes the Academy to materially breach the Charter or any of the Academy's other material contractual obligations in anyway, or (vi) loss or termination of the Charter, (vii) a decrease in enrollment that would cause the Academy to operate at a loss (viii) filing of bankruptcy by Operator. Termination by the Academy will not relieve the Academy of any obligations for payments outstanding to Operator as of the date of the termination, nor will it relieve Operator for liability for financial damages suffered by the Academy as a consequence of Operator's breach (or of the Academy's termination as a result thereof) of this Agreement.

- (c) By the Academy without Cause. Notwithstanding the provisions of the foregoing subparagraph (b), provided the Board delivers thirteen (13) months advance written notice to Operator, the Academy shall have the right (assuming that Operator otherwise has no continuing liability, contingent or otherwise, to third parties under contracts entered into by Academy) to terminate this Agreement without cause provided, however, that upon such termination, Operator shall be entitled to an award of damages on account of such early termination as may be awarded by an Arbitrator under the Alternative Dispute Resolution provisions of ARTICLE XII.

- 6.02 Change in Law. If any federal, State or local law or regulation, court or administrative decision or Attorney General's opinion has a materially adverse effect on the ability of either party to carry out its obligations under this Agreement, such party, upon written notice, may request renegotiation of this Agreement. Such renegotiation will be undertaken in good faith and will include the use of a third party arbitrator for alternative dispute resolution pursuant to ARTICLE XII below. If the parties are unable to renegotiate the terms within ninety (90) days after such notice and good faith negotiations, the party requesting the renegotiation may terminate this Agreement on one hundred and twenty (120) days' further written notice or at the end of a school year, whichever is earlier.
- 6.03 Real and Personal Property. Upon termination or expiration of this Agreement by either party for any reason, all real and personal property leased by Operator to the Academy will remain the real and personal property and leases of Operator, and all other personal property purchased by Operator with the funds provided to Operator by the Academy pursuant to Section 4.02 above will be the personal property of the Academy.
- 6.04 Advances/Out-of-Pocket Expenses. Prior to (and in the case of the Academy as a condition of) termination or expiration of this Agreement for any reason, including without limitation Section 6.01(b), the Academy shall (i) reimburse Operator for all expenses owed pursuant to Section 4.02 above, and (ii) repay all advances or loans from Operator, whether or not then due.

- 6.05 Termination of Paragon™ License. Upon termination or expiration of this Agreement by either party for any reason, including without limitation Section 6.01(b), the license to use the Paragon™ curriculum shall automatically terminate, and the Academy shall immediately cease any use of the Paragon™ curriculum.
- 6.06 Return of Operator Materials. Within five (5) business days of any termination or expiration of the Management Agreement by either party for any reason, including without limitation Section 6.01(b) the Academy shall (i) assemble in a safe place (a) all proprietary materials relating to the Paragon™ Curriculum, including the Paragon™ Resource Materials, whether in hard copy or electronic format or otherwise, and any copies thereof and (b) all operational, systems and other administrative manuals and material, and copies thereof, and (ii) the President of the Academy shall certify to Operator in writing that the Academy has ceased to use the Paragon™ Curriculum, such Paragon™ Materials, and all such administrative manuals and materials. At Operator's direction, the Academy will promptly send at its expense all such materials to Operator or permit representatives of Operator to pick up all such materials at the School.
- 6.07 Effective Date of Termination. In the event this Agreement is terminated by either party prior to the end of the term specified in Article II, absent extraordinary circumstances, including without limitation the fraudulent misrepresentation or willful misconduct of either party, the termination will not become effective until the end of the academic year during which the notice of termination is delivered.

ARTICLE VII. PROPRIETARY INFORMATION AND OWNERSHIP

- 7.01 Ownership. Curriculum or other educational materials purchased by Operator with funds Operator receives pursuant to this Agreement will be the property of the Academy. Notwithstanding the foregoing, the Academy acknowledges that Operator owns the intellectual property rights and interests in the Paragon™ Curriculum, licensed to the Academy during the term of this Agreement and to the names "Mosaica" and "Paragon" (such names being registered marks of Operator). The Academy acknowledges and agrees that it has no intellectual or property interest or claims in the Paragon™ Curriculum, or such names and has no right to use the Paragon™ Curriculum, or such names unless expressly agreed to in writing by Operator. Operator shall have the right to install signs on the Academy facilities, including under the name of the Academy, describing the services provided by Operator including "Managed by Mosaica Education, Inc." or "Educational Services Provided by Mosaica Education, Inc." Upon any expiration or termination of this Agreement, those signs shall be promptly removed.

ARTICLE VIII. INDEMNIFICATION

- 8.01 Indemnification of Operator. The Academy will indemnify, defend and save and hold

Operator and its affiliates and all of their respective employees, officers, directors, subcontractors and agents harmless against any and all claims, demands, suits or other forms of liability (including reasonable attorneys' fees and costs) that may arise out of, or by reason of, any noncompliance by the Academy with any agreements, covenants, warranties or undertakings of the Academy contained in or made pursuant to this Agreement, and any misrepresentations or breach of the representations and warranties of the Academy contained in or made pursuant to this Agreement. In addition, the Academy will reimburse Operator for any and all legal expenses and costs associated with the defense of any such claim, demand or suit. The indemnification requirements of this Section 8.01 may be met by the purchase of insurance pursuant to ARTICLE IX below.

- 8.02 Indemnification of the Academy. Operator will indemnify, defend and save and hold the Academy and all of its employees, officers, directors, subcontractors and agents harmless against any and all penalties, claims, demands, suits or other forms of liability (including any liability resulting from a lack of participation in the State Retirement System) that may arise out of, or by reason of, any noncompliance by Operator with any law, agreements, covenants, warranties or undertakings of Operator contained in or made pursuant to this Agreement, and any misrepresentation or breach of the representations and warranties of the Operator contained in or made pursuant to this Agreement. In addition, Operator will reimburse the Academy for any and all legal expenses and costs associated with the defense of any such claim, demand or suit. The indemnification requirements of this Section 8.02 may be met by the purchase of insurance pursuant to ARTICLE IX below.
- 8.03 Indemnification of the Sponsor. Operator will indemnify and hold the Sponsor, its Board of Trustees, officers, employees, agents and representatives harmless from all claims, demands, or liability, including reasonable attorneys' fees and related expenses, on account of injury, loss or damages, including without limitation, claims arising from bodily injury, personal injury, sickness, disease, death, property loss or damage, or any other loss of any kind whatsoever not caused by the acts or negligence of the Sponsor, which arise out or are caused by the tortuous acts or omissions of Operator in connection with the operations of the Academy or which are incurred as a result of the reliance by the Sponsor(or its Board of Trustees, officers, employees, agents or representatives) upon representations made to the Sponsor by Operator.
- 8.04 Limitations of Liabilities. The Academy will assert all immunities and statutory limitations of liability in connection with any claims arising from its operations, and will not waive any immunities or limitations without the prior written consent of Operator. Notwithstanding this ARTICLE VIII, to the fullest extent permitted by law, the Academy will waive the defense of governmental immunity in any dispute between the parties.

ARTICLE IX. INSURANCE

- 9.01 Insurance Coverage. The Academy will maintain general liability insurance and umbrella insurance coverage in the amounts required by the Charter or otherwise required by sound business practices. Operator shall assist the Academy in identifying appropriate insurance

companies. Such policies shall name Operator and its affiliates and their respective directors, officers, employees, subcontractors, and agents as additional insureds under such policies. The Academy will comply with any information requests from its insurer(s) and all reporting requirements applicable to such insurance.

9.02 Workers' Compensation Insurance. Each party will maintain workers' compensation insurance as required by law, covering its respective employees.

9.03 Cooperation. Each party will, upon request, present evidence to the other that it maintains the requisite insurance in compliance with the provisions of this ARTICLE IX. Each party will comply with any information or reporting requirements required by the other party's insurer(s), to the extent reasonably practicable.

ARTICLE X. WARRANTIES AND REPRESENTATIONS

10.01 Representations and Warranties of Operator. Operator hereby represents and warrants to the Academy:

- (a) Operator is a duly formed limited liability company in good standing and is authorized to conduct business in the State of Ohio.
- (b) To the best of its knowledge, Operator has the authority under the Code and other applicable laws and regulations to execute, deliver, perform this Agreement, and to incur the obligations provided for under this Agreement.
- (c) Operator's actions under this Agreement have been and will be duly and validly authorized, and it will adopt any and all further resolutions or expenditure approvals required for execution of this Agreement.
- (d) Operator agrees to comply with its obligations under the terms and conditions of the Charter.

10.02 Representations and Warranties of the Academy. The Academy hereby represents and warrants to Operator:

- (a) The Charter (i) authorizes the Academy to operate and receive the State Allocation, Federal Allocation and other revenues; (ii) approves the Education Program and other activities contemplated by this Agreement; and (iii) vests the Academy with all powers necessary and desirable for carrying out the Education Program and other activities contemplated in this Agreement.
- (b) The Academy has the authority under the Code and other applicable laws and regulations to contract with a private entity to perform the Educational Services, Administrative Services, Supplemental Programs, and all other services under this Agreement and execute, deliver and perform this Agreement, and to incur the obligations provided for under this Agreement.
- (c) The Academy's actions and those of the Board have been duly and validly authorized.

- (d) To the best of its knowledge, the Academy is not and will not be in breach of the terms of the Charter.
 - (f) The Academy has no intellectual or property rights or claims in the Paragon™ Curriculum or in the names "Mosaica™" or "Paragon™" and will make no such claims in the future.
 - (g) The Academy shall not after the effective date of this Agreement incur any indebtedness outside the ordinary course of business or enter into any factoring or other debt arrangements without the prior written consent of the Operator.
 - (h) To the best of its knowledge, the Academy is not in breach or default under any loan or financial obligations, including, but not limited to, salary obligations and related benefits, payroll taxes, and leases for real and personal property, to the extent that any such obligation is related to the Academy's required performance under this Agreement.
- 10.03 Mutual Warranties. Each party to the Agreement warrants to the other that there are no pending actions, claims, suits or proceedings, to its knowledge, threatened or reasonably anticipated against or affecting it, which if adversely determined, would have a material adverse effect on its ability to perform its obligations under this Agreement.

ARTICLE XI. MISCELLANEOUS

- 11.01 Sole Agreement. This Agreement supersedes and replaces any and all prior agreements and understandings between the Academy and Operator.
- 11.02 Force Majeure. Notwithstanding any other sections of this Agreement, neither party will be liable for any delay in performance or inability to perform due to acts of God or due to war, riot, terrorism, civil war, embargo, fire, flood, explosion, sabotage, accident, labor strike or other acts beyond its reasonable control.
- 11.03 Governing Law. The laws of the State of Ohio will govern this Agreement, its construction, and the determination of any rights, duties and remedies of the parties arising out of or relating to this Agreement.
- 11.04 Agreement in Entirety. This Agreement constitutes the entire agreement of the parties.
- 11.05 Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but both of which will constitute one and the same instrument.
- 11.06 Official Notices. All notices and other communications required by the terms of this Agreement will be in writing and sent to the parties hereto at the addresses set forth below (and such addresses may be changed upon proper notice to such addressees). Notice may be given by: (i) certified or registered mail, postage prepaid, return receipt requested, (ii) facsimile (with confirmation of transmission by sender's facsimile machine) or (iii) personal delivery. Notice will be deemed to have been given two days after mailing or on the date of personal delivery or on the date of transmission of a facsimile if on a business day during normal business hours (or, if not, the first business day thereafter). The addresses of the parties are:

To:
President
Youngstown Academy of Excellence, Inc.
1408 Rigby Street
Youngstown, OH 44506

With a copy to:
Becky Scheiman, Esq.
Nicola, Gudbranson & Cooper, LLC
25 W. Prospect Ave., Suite 1400
Cleveland, Ohio 44115

To:
Accel Schools Ohio LLC
1650 Tyson's Boulevard, Suite 630
McLean, Virginia 22102

With a copy to:
Parker Partners PLC
Attn: Christina L. Parker, Esq.
P.O. Box 544
McLean, Virginia 22102

- 11.07 Assignment. This Agreement may not be assigned by the Academy. This Agreement may be assigned by Operator without the consent of the Academy.
- 11.08 Amendment. This Agreement will not be altered, amended, modified or supplemented except in a written document approved by the Board and signed by authorized officers of both the Academy and Operator.
- 11.09 Waiver. No waiver of any provision of this Agreement will be deemed to be or will constitute a waiver of any other provision, nor will such waiver constitute a continuing waiver unless otherwise expressly stated.
- 11.10 Severability. The invalidity of any of the covenants, phrases or clauses in this Agreement will not affect the remaining portions of this Agreement, and this Agreement will be construed as if such invalid covenant, phrase or clause had not been contained in this Agreement. To the extent that any of the services to be provided by Operator are found to be an invalid delegation of authority by the Academy, such Services will be constituted to be limited to the extent necessary to make the Services valid and binding.
- 11.11 Successors and Assigns. Except as limited by Section 11.07 above, this Agreement will be binding upon, and inure to the benefit of, the parties and their respective successors and assigns.
- 11.12 No Third Party Rights. This Agreement is made for the sole benefit of the Academy and Operator, and their successors and assigns. Except as otherwise expressly provided, nothing in this Agreement will create or be deemed to create a relationship between the parties to this Agreement, or either of them, and any third person, including a relationship in the nature of a third party beneficiary or fiduciary.
- 11.13 Survival of Termination. All representations, warranties and indemnities made in this Agreement will survive termination of this Agreement.
- 11.14 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns. This Agreement may be executed in any number of counterparts each of which shall be deemed an original and all of which together shall be deemed one and the same instrument.

ARTICLE XII.
ALTERNATIVE DISPUTE RESOLUTION PROCEDURE

- 12.01 Alternative Dispute Resolution Procedure. The parties hereto will endeavor to resolve in good faith any controversy, disagreement or claim arising between them, whether as to the interpretation, performance or operation of this Agreement or any rights or obligations hereunder. If they are unable to do so, any such controversy, disagreement or claim will be submitted, for formal resolution without appeal, to binding arbitration, by either party giving written notice to the other of the existence of a dispute which it desires to have arbitrated. The place of arbitration will be in Cleveland, Ohio. The arbitration will be conducted by a single arbitrator and will be held in accordance with the rules of the American Arbitration Association ("AAA"). If either party elects, the other party will agree to expedited arbitration under the AAA rules. In the event that the parties are unable to agree on the arbitrator within forty five (45) days on the date of such written notice, the arbitrator will be selected by the AAA. The decision and award (if any) of the arbitrator will be final and binding, i. e., not subject to appeal, and the parties hereby mutually agree that any such determination will have the same effect as an arbitration pursuant to the laws of the State of Ohio, and that a judgment upon the award may be entered in any court having jurisdiction thereof or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be. The expenses of arbitration will be borne in accordance with the determination of the arbitrator with respect thereto. Pending the decision by the arbitrator with respect to the dispute or difference undergoing arbitration, all other obligations of the parties hereto will continue as stipulated herein, and all monies not directly involved in such dispute or difference will be paid when due, with the disputed amount to be paid into an escrow fund under the control of the arbitrator. The arbitrator will make its decision in accordance with the laws of the State of Ohio and the United States. Notwithstanding the foregoing, Operator shall have the option, in lieu of arbitration pursuant to this Article XII, to go into any court of competent jurisdiction (i) to seek injunctive or other equitable relief whether in respect of this Agreement or otherwise, including without limitation to prevent or enjoin the Academy from using the Paragon™ curriculum, (ii) to enforce its unconditional right to payments under Section 4.05, or (iii) to enforce its rights with respect to any facility lease or other agreement or instrument (other than this Management Agreement) entered into between Operator and the Academy.
- 12.02 The parties acknowledge that Operator has advised the Academy that in the event of the wrongful termination of this Agreement by the Academy, Operator believes that in addition to other amounts owed to Operator such as unpaid Management Fees through the date of the wrongful termination of this Agreement, un-reimbursed expenses, and obligations of the Academy pursuant to Sections 6.04 and 6.05 and ARTICLE VIII and ARTICLE IX, Operator is further likely to suffer damages equal to the present value of the estimated Management Fees specified in ARTICLE IV although the end of the term specified in ARTICLE II because such Management Fees are used to offset Operator's fixed costs, corporate overhead and profit. It is nevertheless agreed by the parties that the amount of damages for any early or wrongful termination by either party shall be determined by the Arbitrator in accordance with the provisions of Section 12.01, above.

06-29-'15 14:42 FROM-

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date and year first above written.

YOUNGTOWN ACADEMY OF
EXCELLENCE, INC.

ACCEL SCHOOLS OHIO LLC

By Barbara Taylor

By: [Signature]

Its: Governing Board President

Its: CEO