

**SECOND AMENDMENT
TO LEASE AGREEMENT
ENTERED INTO AUG. 24, 2007 BY AND BETWEEN
FLINT PROPERTY MANAGEMENT LLC AND
INTERNATIONAL ACADEMY OF SAGINAW, INC.**

This Second Amendment is made to that certain Lease Agreement (“Lease”) entered into Aug. 24, 2007, as amended, by and between Flint Property Management LLC, 6385 Beach Road, Eden Prairie, Minnesota 55344 (“Landlord”) and the International Academy of Saginaw, 4301 Fashion Square Boulevard, Saginaw, Michigan (“Tenant”). The terms of this Second Amendment supersede the corresponding terms of the Lease. To the extent of conflict, the terms of this Second Amendment shall govern.

Section 1.1 “PREMISES” shall acquire a second paragraph, to read as follows:

The Premises described above shall specifically include Phase 1 commercial modular buildings (“Phase 1 Modulares”), as further described in Exhibit A, and Phase 2 commercial modular buildings (“Phase 2 Modulares”), as further described in Exhibit A.

Section 2.1 “TERM” is deleted in its entirety and replaced with the following:

Upon expiration of the initial Term on June 30, 2012, the Lease shall be renewed for a three-year Term, subject to Bay Mills approval, concluding June 30, 2015 or sooner if the charter is revoked, terminated or not renewed.

Section 2.2 “POSSESSION” is deleted in its entirety.

Section 3.1 “BASE RENT” is deleted in its entirety and replaced with the following:

Tenant shall pay to Landlord an annual Base Rent of Two Hundred Thirty Thousand Dollars and 00/000 (\$230,000.00), payable in twelve (12) equal monthly installments beginning July 1, 2012 and concluding June 30, 2015. Base Rent shall be increased annually on July 1 by two percent (2%) over the Base Rent for the previous year.

Section 4.2 “LANDLORD’S WORK/CONDITION OF PREMISES” is deleted in its entirety.

Section 4.3 “TENANT’S OBLIGATIONS FOR MAINTENANCE AND REPAIRS” is amended to reflect the following:

The phrase, “Except as provided in Section 4.2” is deleted.

The phrase, “Except for the limited warranties in Section 4.2” is deleted.

Section 4.10 “INDEMNIFICATION; TENANT’S PROPERTY” is amended to reflect the following:

The phrase, “Tenant’s entry upon the Premises prior to the Commencement Date of this Lease” is deleted.

Section 10.2 “ESTOPPEL CERTIFICATE” is amended to reflect the following:

Subclause (g) is deleted.

Subclause (h) is deleted.

ARTICLE 12 “OPTION TO PURCHASE” is deleted in its entirety.

Section 13.1 “TERMINATION OF MANAGEMENT AGREEMENT” is deleted in its entirety and replaced by the following:

If Tenant or Landlord’s sister company, Cincinnati Education Management LLC, elects to terminate or fails to renew the Education Provider Agreement between them, then Landlord may elect to terminate this Lease by giving written notice to Tenant. The effective date of termination of the Lease shall be the next June 30th following delivery of the lease termination notice from Landlord.

EXHIBIT A “Legal Description of Premises” is supplemented with the following:

The Phase 1 Modulares have a total area of 3,706 square feet and consist of:

1. 1981 24 ft x 36 ft commercial modular classroom building with restrooms
2. 1993 24 ft x 40 ft commercial modular classroom building with restrooms
3. 2000 28 ft x 44 ft commercial modular classroom building with restrooms
4. Site-built 65 ft x 10 ft connecting hallway with masonry fire separation wall

The Phase 2 Modulares include a seven-plex commercial modular unit with restrooms and comprise a total area of approximately 6,664 square feet with six classrooms.

THE “LEASE AMENDMENT FOR MODULARS” is deleted in its entirety.

IN WITNESS WHEREOF, the parties have executed this Second Amendment on the year and date subscribed to below.

Flint Property Management LLC

10/29/14
Date

By: _____
Its Manager

International Academy of Saginaw, Inc.

10/29/14
Date

By: Vanessa H. Lewis
Its President

EXHIBIT "A"

Legal Description of Premises

The land commonly known as the former Kaufman Elementary School located on Iowa Street in Bridgeport Township, Saginaw County, Michigan containing approximately 11.98 acres on the south side of Iowa Street , together with the structure thereon which is approximately 13,000 square foot in size, all improvements, fixtures, furnishings and equipment and any and all property rights and all beneficial accesses and easements appurtenant thereto and which is further identified as tax parcels 09-11-5-06-4041-000 and 09-11-5-06-4022-000 in the City of Bridgeport, Saginaw County, Michigan

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