

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

This Fourth Amendment is made to that certain Lease agreement (“Lease”) entered into August 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, 1944 Iowa Avenue, Saginaw, Michigan 48601 (“Tenant”). The terms of this Fourth Amendment supersede the corresponding terms of the Lease. To the extent of conflict, the terms of this Fourth Amendment shall govern.

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

Upon expiration of the Term on June 30, 2019, the Lease shall be renewed for a four-year Term, subject to Bay Mills approval, concluding June 30, 2023 or sooner if the charter is revoked, terminated or not renewed.

**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 Sixty Four Thousand One Hundred Eighty Dollars and 00/100 (\$264,180.00), payable in twelve (12) equal monthly installments beginning July 1, 2019 and concluding June 30, 2023. Base rent shall be increased annually on July 1 by two percent (2%) over the Base Rent for the previous year.

**Section 4.5(g) “ALTERATIONS” is added:**

Fixtures purchased with the Academy’s funds shall remain property of the Academy.

**Section 4.5(h) “ALTERATIONS” is added:**

If Landlord procures equipment, materials and supplies at the request of or on behalf of the Tenant, Landlord shall comply with bidding laws to which tenant is subject. Landlord shall not include any added fees or charges to the cost of equipment, materials and supplies purchased from third parties. Notwithstanding the foregoing, landlord may assess actual costs, such as taxes, shipping, permits, installation, or other similar expenses.

**Section 4.7 “HAZARDOUS MATERIALS” is modified by adding the following language after the last sentence of the section:**

Lessor will indemnify Academy for damages and defend litigation caused by the condition of the physical plant, if those damages or the litigation is found by judicial order to have been caused by Lessor’s use or prior use of hazardous material at the physical plant.

**Section 9.1 “ASSIGNMENT AND SUBLETTING” is deleted in its entirety and replaced with the following:**

Tenant shall not, without the prior written consent of Landlord which shall not be unreasonably withheld, assign this Lease or any interest hereunder (whether as security for an obligation or otherwise); permit any assignment hereof by operation of law; sublet the Premises or any part thereof; or permit the use of the Premises by any party other than Tenant and its employees. Any assignment or sublease shall be limited to use of the Premises as a public school and Landlord's consent will be conditioned upon the creditworthiness of the assignee or sublessee. Prior to any sublease or assignment, Tenant shall (1) provide a copy of Tenant’s written notice to CSO, which notice shall be provided to CSO at least 30 days’ prior to such proposed occupancy; and (2) notify Landlord in writing of its desire to sublease all or a portion of the Premises or to assign this Lease or any interest thereunder. Within a reasonable period of time after receipt of this notice, Landlord shall notify Tenant that it consents or refuses to consent to the sublease or assignment. Any attempted assignment of this Lease or subletting without the consent of Landlord shall be void, and Landlord shall thereafter have the right to exercise any of the remedies provided in the event of a default by Tenant, including, without limitation, termination of this Lease.

**Section 10.1(d) “NOTICES” is amended with respect to the addresses specified for Notices as follows:**

If to Landlord: Flint Property Management, LLC  
6385 Beach Road  
Eden Prairie, MN 55344  
Fax No. (952) 918-1851  
Attn: Mahdi Kansou

With copy to: Flint Property Management, LLC  
6385 Beach Road  
Eden Prairie, MN 55344  
Fax No. (952) 918-1851  
Attn: Legal Counsel

Tenant: International Academy of Saginaw  
130 East Nine Mile Road  
Ferndale, Michigan 48220  
Fax No: 248-721-4201  
Attn: Board President

With copy to: Foley & Mansfield  
130 East Nine Mile Road  
Ferndale, Michigan 48220  
Fax No.: 248-721-4201  
Attn: Greg Meihn, Esq.

**Section 10.19 “CSO REVIEW” is added as follows:**

Any amendments to this Lease must be reviewed by the Bay Mills Community College Charter Schools Office (“CSO”) before execution unless CSO has provided a written leasing policy enforcement waiver.

**Section 13.1 “TERMINATION OF MANAGEMENT AGREEMENT” is deleted in its entirety.**

**Article 15 “RECORDS” is added as follows:**

Lease and physical plant records of the Lessor related to the Academy will be made available to the Academy’s independent auditor and the CSO upon request.

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

**Flint Property Management LLC**

Name: Mahdi Kansou  
Title: Manager


Date:

Signature:

**International Academy of Saginaw, Inc.**

Name: Vanessa Lewis  
Title: President

Date: 6/11/19

Signature: 

**Section 10.19 “CSO REVIEW” is added as follows:**

Any amendments to this Lease must be reviewed by the Bay Mills Community College Charter Schools Office (“CSO”) before execution unless CSO has provided a written leasing policy enforcement waiver.

**Section 13.1 “TERMINATION OF MANAGEMENT AGREEMENT” is deleted in its entirety.**

**Article 15 “RECORDS” is added as follows:**

Lease and physical plant records of the Lessor related to the Academy will be made available to the Academy’s independent auditor and the CSO upon request.

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

**Flint Property Management LLC**

Name: Mahdi Kansou  
Title: Manager

Date: June 11, 2019

Signature: 

**International Academy of Saginaw, Inc.**

Name: Vanessa Lewis  
Title: President

Date:

Signature: