

INNOVATION NETWORK SCHOOL AGREEMENT

This Innovation Network School Agreement (the “Agreement”) is made and entered into as of February 24, 2022 (“Commencement Date”) by and between The Board of School Commissioners of the City of Indianapolis (“IPS”) and Edison School of the Arts, Inc. (“Operator”) (together, the “Parties”) to operate Edison School of the Arts (the “School”) as an Innovation Network School.

RECITALS

A. IPS is authorized pursuant to Indiana Code (“IC”) § 20-25.7, et seq., to enter into an agreement to establish a school as an Innovation Network School;

B. Operator currently operates the School as an Innovation Network School pursuant to the Innovation Network School Agreement dated February 23, 2017, and any amendments thereto (the “Initial Agreement”);

C. The School is located in an IPS building (“Building”) located at 777 S. White River Pkwy. W. Dr., Indianapolis, Indiana (“Location”); and

D. The Parties desire for Operator to continue to operate the School pursuant to the Initial Agreement through and including June 30, 2022, and then pursuant to this Agreement beginning on July 1, 2022 (“Effective Date”).

AGREEMENT

In consideration of the mutual agreements set forth in this Agreement, and for other good and valuable consideration, the Parties agree as follows:

ARTICLE I: THE SCHOOL

1.1 Location. During the Term of this Agreement, Operator will operate the School as an Innovation Network School in the Building at the Location.

1.2 Grades Served. The School will serve students in grades Kindergarten through eight.

1.3 Enrollment. Operator’s enrollment of students shall comply with Applicable Law, including any enrollment preferences. Operator will participate in Enroll Indy in substantially the same manner as other similarly situated IPS schools. Such participation shall include the opportunity for the School to participate in marketing and other student recruitment events in substantially the same manner as other similarly situated IPS schools.

1.4 Attendance Area. The Parties acknowledge that the School currently enrolls students who reside throughout the IPS district boundary in accordance with IPS’ policies that apply to choice programs, and that the School does not have an attendance area (“Attendance

Area”). The Parties agree that IPS may during the Term of this Agreement establish an Attendance Area for the School. If the Parties reasonably anticipate that the School’s enrollment is likely to exceed the Building’s permitted capacity, the Parties shall make a good faith effort to agree upon a plan for addressing the matter.

1.5 Establishment of Attendance Area. The Parties agree that IPS may during the Term of this Agreement establish an Attendance Area by giving written notice of such establishment (“Area Notice”) to Operator as follows:

(a) If IPS provides an Area Notice on or before August 1, 2022, the School shall continue to have no Attendance Area through and including June 30, 2023;

(b) If IPS provides an Area Notice after August 1, 2022, the School shall continue to have no Attendance Area through the remainder of the Notice Year and (i) through the first School Year immediately following the Notice Year if the Area Notice is provided on or before October 1 of the Notice Year, or (ii) through the first and second School Years immediately following the Notice Year if the Area Notice is provided after October 1 of the Notice Year; and

(c) For purposes of this Agreement, a “School Year” is the 12-month period of time from July 1 through June 30, and for purposes of this Section 1.5, a “Notice Year” is the School Year in which the Area Notice is provided.

ARTICLE II: OPERATOR

2.1 Organizer. Operator shall be the “Innovation Network Team” for the School, as that term is defined in IC § 20-25.7-3-5, and shall be responsible for the operations of the School.

2.2 Operational Autonomy. Operator shall have full operational autonomy to run the School as provided by Applicable Law and set forth in this Agreement.

2.3 Good Standing and Nonprofit Status. Operator represents that it is an Indiana nonprofit corporation in good standing with the State of Indiana, and that the Internal Revenue Service (“IRS”) (a) has determined it to be tax exempt, or (b) is reviewing Operator’s application for tax-exempt status. Operator shall immediately notify IPS if (a) its tax-exempt status is questioned, modified, or revoked by the IRS, (b) its application for tax-exempt status is denied or questioned by the IRS, or (c) it receives notice that it is no longer in good standing with the State of Indiana. Operator may not operate the School without having been determined to be tax exempt by the IRS unless IPS expressly agrees in writing to allow it to do so.

2.4 Articles and Bylaws. Operator represents that a true and accurate copy of its current Articles of Incorporation (“Articles”) and Bylaws have been provided to IPS prior to the execution of this Agreement. If Operator materially amends its Articles or Bylaws during the Term of this Agreement, it shall provide notice to IPS of such amendment, and a copy of the amended Articles or Bylaws, within thirty (30) days of the amendment.

2.5 Operator's Board of Directors. Operator represents that a true and accurate list of its current directors ("Directors") has been provided to IPS prior to the execution of this Agreement. If there is any change to the Directors during the Term of this Agreement, Operator shall provide notice to IPS of the change within thirty (30) days.

ARTICLE III: OPERATIONS

3.1 Operations. Operator represents that an accurate description of the curriculum that Operator plans and intends to implement in the School ("Curriculum") is attached hereto as Exhibit 2. If Operator makes any material changes to the Curriculum during the term of this Agreement, Operator shall provide notice of such changes to IPS within thirty (30) days after the decision to make such changes is made.

3.2 Performance Goals and Accountability Metrics.

(a) The performance goals and accountability metrics for the School ("Educational Goals") are set forth in Exhibit 3 to this Agreement.

(b) The Parties acknowledge that IPS is working to develop performance goals and accountability metrics that will apply to the School and to other similarly situated IPS schools, including innovation network schools and schools directly managed by IPS ("Amended Goals").

(c) The Parties agree that if IPS adopts Amended Goals, IPS may replace the Educational Goals currently set forth in Exhibit 3 with the Amended Goals by providing written notice of such replacement ("Amendment Notice") to Operator, and that the Amended Goals shall take effect and replace the then-current Educational Goals (i) the first School Year immediately following the School Year in which the Amendment Notice is provided, if such Amendment Notice is provided at least 180 days prior to the end of such School Year, or (ii) the second School Year following the School Year in which the Amendment Notice is provided, if such Amendment Notice is provided fewer than 180 days prior to the end of such School Year.

(d) If Operator reasonably believes that the Amended Goals will materially prevent Operator from operating the School with autonomy as set forth in Section 2.2 above, Operator shall within 30 days after receiving an Amendment Notice inform IPS in writing of the basis for such belief and Operator's proposed resolution, and the Parties shall make a good faith effort to agree to a resolution of the matter; provided that if the Parties cannot agree upon such a resolution, the Amended Goals will take effect as set forth above.

(e) Without limitation to any other rights or remedies that IPS has under this Agreement relating to the Educational Goals, IPS may in its discretion require Operator to implement a performance improvement plan devised by IPS if the School materially fails to meet the Educational Goals.

3.3 School Improvement Plan. Operator and IPS shall cooperate in preparing and submitting any improvement and achievement plan for the School if such plan is required by

Applicable Law.

3.4 Special Education.

(a) IPS acknowledges that it is the Local Education Agency (“LEA”), and that it shall be responsible for compliance with all duties and obligations that it has as the LEA under Applicable Law with respect to special education services, and that Operator is not the LEA. IPS shall provide special education staff and services for the School’s students in substantially the same manner as IPS provides such staff and services to other IPS schools, and in compliance with Applicable Law. The Parties will reasonably cooperate with respect to special education staffing, and IPS will provide such staff and services in a manner that, to the extent reasonably practicable, is consistent with the School’s academic program and general operations. Upon request, IPS shall provide Operator with data relating to the manner in which it provides special education staff and services to other IPS schools.

(b) IPS’ responsibility for providing such special education services shall include, without limitation, all administrative and procedural aspects of such special education services, including but not limited to referral processes, evaluations, reevaluations, eligibility determinations, placement decisions, compliance with Child Find mandates, and development and implementation of Individual Education Plans (“IEPs”) for students in the School in accordance with Applicable Law.

(c) The Parties shall in good faith cooperate with each other with respect to IPS’ provision of special education services to the School’s students. Operator’s obligation of cooperation shall include, without limitation, ensuring that Operator’s teaching and administrative staff fulfill their roles in implementing the School’s students IEPs, participating in required meetings, identifying and referring students who attend the School who may be eligible for special education and related services, and providing IPS with access to students and student information reasonably necessary to enable IPS to provide special education services as required by this Agreement and Applicable law.

3.5 ELL Services. IPS shall provide English Language Learner (“ELL”) services to the School’s students in the same manner required by Applicable Law. Operator shall cooperate with IPS with respect to IPS’ provision of such services to the School’s students.

3.6 Alternative Education Programs.

(a) Operator may make referrals of students who attend the School to IPS alternative education programs in accordance with IPS’ applicable policies and procedures, and such students shall have access to such alternative education programs on the same basis as other IPS students.

(b) Operator may suspend a student enrolled in the School in accordance with the School’s policies and procedures so long as such suspension is permitted by Applicable Law and the School’s policies and procedures regarding suspension have been approved by IPS. If IPS fails to provide written approval or disapproval of the School’s policies and procedures regarding suspension within thirty (30) days of receipt, the School’s policies and procedures shall be deemed

approved. Operator may expel a student enrolled in the School only in accordance with IPS' policies and procedures regarding expulsion. In the event of such suspension or expulsion, IPS may review such student's disciplinary record and procedures related to the suspension or expulsion, and the student may appeal the suspension or expulsion and be eligible for placement in an IPS alternative education program in accordance with IPS policies and procedures that apply to similarly situated students in other IPS schools.

ARTICLE IV: RELATIONSHIP OF THE PARTIES

4.1 Nature of Relationship. The Parties' relationship is contractual, and nothing in this Agreement is intended to, or shall, create a partnership or joint venture between the Parties.

4.2 No Agency. Unless expressly provided in this Agreement or otherwise agreed in writing, neither Party will be an agent of the other Party or have the express or implied authority to bind the other.

4.3 No Separate LEA. The School is considered to be part of IPS and shall not be considered a separate LEA.

4.4 Inclusion of Performance Results. Operator authorizes the Indiana Department of Education ("IDOE") to include the School's performance assessment results under IC § 20-31-8 when calculating IPS' performance assessment under rules adopted by the Indiana State Board of Education ("State Board").

ARTICLE V: APPLICABLE LAWS

5.1 Applicable Law. The Parties agree that the School is subject to and must be operated in compliance with certain laws and regulations, that certain laws and regulations that apply to a governing body or school corporation may not apply to the School or its operation, and that both Parties shall perform their obligations under this Agreement in compliance with all laws and regulations that do apply to the School or its operation, as may be amended from time-to-time (collectively, "Applicable Law").

5.2 No Discrimination. The Parties agree that the School is subject to, and shall be operated by Operator in compliance with, all federal and state laws and constitutional provisions that prohibit discrimination, including without limitation all such laws and provisions that prohibit discrimination on the basis of disability, race, color, gender, national origin, religion, or ancestry.

5.3 Inapplicable State Laws and Regulations. The Parties agree that, except as provided in this Agreement or required by Applicable Law, no provision of Indiana law otherwise applicable to a governing body or school corporation, or rule or guideline adopted by the State Board, shall apply to the School or its operation.

ARTICLE VI: PERSONNEL

6.1 Personnel Decisions. Operator is responsible for all personnel and human resources aspects of the School's operation, including without limitation all personnel decisions in the School, and shall not be bound by any contract entered into by IPS under IC 20-29.

6.2 Employment Status. Unless expressly agreed otherwise in writing, employees of Operator who work in the School ("School Personnel") shall not be employees of IPS.

6.3 Collective Bargaining. School Personnel may organize and collectively bargain under IC § 20-29.

6.4 Criminal History Background Checks. Operator shall perform all criminal history background checks required by Applicable Law, including without limitation those required on School Personnel, applicants, vendors, contractors, and volunteers.

6.5 Certified Personnel. The School's certified personnel shall at a minimum have the qualifications required by Applicable Law for such personnel employed in an Innovation Network School.

6.6 Employment Records. Operator is responsible for maintaining the employment records for all School Personnel.

6.7 Employee Complaints and Grievances. The Parties agree that an employee of a Party with a complaint or grievance will utilize the policy of his or her employer that is applicable to the complaint or grievance and will not be permitted to use the policy of the Party that is not his or her employer, except as permitted by Applicable Law.

6.8 Investigations. The Parties agree to reasonably cooperate in any investigation relating to the School that may involve each other's employees to the extent reasonably necessary to promptly and accurately complete any such investigation.

ARTICLE VII: POLICIES AND PROCEDURES

7.1 Policies and Procedures. Operator represents that the general operational policies and procedures that it plans and intends to use in operating the School ("School Policies") have been provided to IPS prior to the execution of this Agreement. If any material change is made to the School Policies during the Term of this Agreement, Operator shall provide notice to IPS of such change, and an updated copy of the affected policies or procedures, within thirty (30) days of the adoption of the change.

7.2 Required Policies and Procedures. The School Policies must include, without limitation, policies and procedures relating to the manner in which Operator will (a) receive and address complaints and other comments from students' parents and guardians, other stakeholders, and the public generally; (b) receive and resolve grievances and complaints from School Personnel; (c) comply with Title IX; (d) comply with the McKinney-Vento Act; and (e) implement School discipline, including the process for appealing disciplinary decisions. The School Policies also must include a policy that sets forth the processes and requirements for reporting suspected child abuse or neglect to Child Protective Services that is substantially similar to the IPS policy then in effect for making such reports, and any other policies and procedures required by Applicable Law.

7.3 Title IX Compliance. Operator shall, in a manner comparable to other similarly situated IPS schools, comply with IPS policies and procedures relating to Title IX, including without limitation cooperation with any Title IX investigation, employee training, collection and retention of data, and compliance with applicable remedial measures.

ARTICLE VIII: FACILITIES

8.1 Facilities and Permitted Use Thereof. The Building, any related equipment and property improvements located at the Building, furnishings owned by IPS, and the land on which the Building and related improvements, including any athletic fields, are located ("Land"), are collectively referred to herein as the "Facilities" and are owned by IPS. Any personal property located at the Building that is owned by Operator shall remain the property of Operator unless the Parties expressly agree otherwise. During the Term of this Agreement, Operator may use and occupy the Facilities solely for the operation of the School as permitted by this Agreement and Applicable Law. Except as otherwise set forth in this Agreement or expressly agreed to in writing by the Parties, such use and occupancy of the Facilities shall be at no cost to Operator. Operator may permit use of the Facilities by persons or groups associated with it for functions and educational activities consistent with the use of a public school building, and in accordance with IPS policies regarding facility use or an alternative policy agreed to by the Parties. To the extent the Operator wishes to use the facilities for educational activities separate from the School but associated with its educational purposes, Operator will seek approval from IPS, and such approval shall not be unreasonably denied. Operator shall not use or permit the use of the Facilities for any purpose not permitted by this Agreement or for any purpose that would be deemed to be a public or private nuisance. Operator shall abide by all reasonable rules and regulations established by IPS for purposes of reasonably protecting and preserving the Facilities. At least annually, Operator will make a good faith determination as to whether it will continue to use the equipment, furniture, furnishings, and other personal property owned by IPS within the Facilities that Operator is permitted to use in connection with its operation of the School (the "Furnishings"). To the extent there are such Furnishings that Operator has determined it will not use for such purposes, Operator will provide IPS with a list of such Furnishings, and IPS shall remove the Furnishings within thirty (30) days of submission of the annual equipment list. Operator will not be liable for maintenance

or damages for such Furnishings left on the premises after such time period.

8.2 Use and Rental by Community Groups. The use or rental of the Facilities by third parties (“Community Groups”) shall be prohibited without the consent of IPS, which may be withheld in its sole discretion. Any use or rental by a Community Group pursuant to this Section 8.2 shall require that such Community Groups execute the standard form use and waiver documents, and provide evidence of appropriate insurance (including without limitation commercial general liability and worker’s compensation coverage), as then may be required by IPS, and that the payment and receipt of any proceeds derived by any such use or rental shall comply with the then applicable IPS policy and Applicable Law. The term Community Groups shall not include organizations permitted to use the Facilities in accordance with Section 8.1 above.

8.3 Additional Programming in Building. Notwithstanding Section 8.1 above, Operator and IPS may agree on additional programs to be provided in the Building upon the written agreement of the Parties.

8.4 Changes to the Building. IPS reserves the right to change the Facilities by changing the exterior facade of the Building or the number and use of all buildings on the Land other than the Building; provided that the size of the Building shall not be materially decreased and the exterior entrances to the Building shall not be closed or materially obstructed. Such changes shall not, to the extent reasonably practicable, be made during School Hours or in a manner that interferes with the operation of the School. Additionally, IPS shall provide Operator with reasonable notice of such changes prior to the commencement of work by IPS.

8.5 AS IS Condition. Operator hereby agrees and acknowledges that the Facilities are being made available in an “AS IS” condition, without warranty or representations of any type, including, without limitation, any implied warranties of habitability or suitability for a particular purpose. Operator hereby acknowledges that it occupies the Facilities pursuant to the Initial Agreement, that it has had the opportunity to perform, and to the extent it so desires has performed, any inspections of the Facilities that it wishes to perform and is relying solely upon such inspections as the basis for accepting the Facilities in their “AS IS” condition and is not relying in any way upon any statement of IPS or any information provided by IPS or on IPS’ behalf. All Furnishings located in the Building as of the Effective Date shall be available for Operator’s use in operating the School pursuant to Section 8.1 above.

8.6 Holding Over. In the event Operator remains in possession of the Building with IPS’ written permission after the termination of this Agreement, Operator shall be deemed to be occupying the Building as a tenant at sufferance and shall immediately vacate the Building upon written request from IPS.

8.7 Surrender of the Facilities. On the termination of this Agreement, Operator shall leave the Facilities in good condition and repair. Operator shall return and surrender to IPS all

keys, security access cards, mail box keys, and keys to interior doors and improvements that were provided to Operator by IPS. Operator shall remove from the Facilities all of its trade fixtures, operating equipment, furniture, and other personal property, and shall repair any damage occasioned by any such removal not later than the termination date of this Agreement. In no event shall Operator remove any Furnishings, Facilities, or personal property provided by IPS. The obligations under this Section shall survive the termination of this Agreement.

8.8 Possession. Operator currently has possession of the Facilities pursuant to the Initial Agreement, and shall have the right to continued possession of the Facilities pursuant to the terms of this Agreement.

8.9 Services. IPS agrees to furnish the following services related to the Facilities (the "Services") in a manner in which such services are customarily provided in schools that IPS operates:

- (a) Hot and cold water;
- (b) Sanitary sewer service;
- (c) Electrical and gas service;

(d) Heating, ventilating and air conditioning ("HVAC") service during the hours of 7:00 a.m. to 7:00 p.m. during normal school days for the School ("School Hours"), and during a reasonable number of activities and events related to the School that occur outside of School Hours ("Special Events") and in accordance with the IPS Energy Savings initiatives. HVAC service shall be available for additional non-School Hours that are not Special Events provided that Operator shall reimburse IPS for the excess costs of such service based on a per hour rate reasonably established by IPS as an estimate of the costs of such service, and if the establishment of such rate becomes necessary, it shall be separately negotiated between the Parties on an annual basis;

- (e) Fire protection sprinkler system; and
- (f) Intercom and bell services.

Except as otherwise set forth in this Agreement or expressly agreed to in writing by the Parties, such Services shall be provided by IPS at no cost to Operator.

8.10 Facilities Security and Related Information Technology. The Parties hereby acknowledge and agree that IPS shall provide services relating to security for the Facilities as set forth in this Section 8.10. Except as otherwise set forth in this Agreement or expressly agreed to in writing by the Parties, such services relating to security shall be provided at no cost to Operator. IPS shall provide Operator with access control cards to the Facilities in substantially the same manner as it provides such cards at IPS' other schools, and Operator shall be responsible for distributing and maintaining such cards. Operator shall be permitted to use, at its sole discretion, the security equipment located within the Building, which is not to be used with regard to IPS'

security obligations as set forth below. Such security equipment shall be included in the term Furnishings. Notwithstanding the foregoing, IPS security cameras shall remain in the current locations, subject to relocation of such cameras by IPS from time to time. IPS shall provide security and emergency notice services in a manner consistent with its procedures for other IPS schools, as established from time to time. IPS shall be responsible for the maintenance and repair of fire monitoring and access control equipment in a manner consistent with its practice for other IPS schools and subject to reasonable restrictions established by Operator. IPS' obligations under this Section are conditioned on Operator providing any special electronic bridge access required to be compatible with IPS' system and other access and information related to the security systems required to ensure IPS' ability to monitor and maintain the above referenced security and emergency notice systems equipment for the Facilities. Operator and IPS shall cooperate with regard to their security equipment and related information technology systems to ensure compatibility. IPS shall provide bridge access to the security systems, including camera monitoring, HVAC, door access control, and fire systems as customarily provided to other IPS schools. The Parties shall cooperate to develop a communication protocol allowing for notification of IPS in case of an emergency regarding the Facilities or in case of a security breach regarding the Facilities during non-School Hours. Operator shall provide IPS with a list of security equipment purchased and shall collaborate with IPS to ensure consistency between Operator's and IPS' standard security equipment and needs. IPS shall not be responsible for any costs incurred by Operator in purchasing security equipment, nor for any additional costs resulting from the use or the inconsistency of the security systems. IPS Police shall be made available to Operator for emergencies at the School. Operator shall continue to have and comply with all obligations for student safety that it has pursuant to Applicable Law.

8.11 Technology Services, Equipment, and Support.

(a) IPS shall provide network and device support services to Operator for the School, and shall be responsible for providing, repairing, and maintaining technology infrastructure within the Facilities, including wireless access points and switches, which shall be provided pursuant to IPS' standard operating procedures for information technology services. IPS shall provide such services at no charge to Operator.

(b) Audio visual equipment owned by IPS and located at the Facilities as of the Effective Date, including projectors, screens, and document cameras, and computing and related equipment, such as desktops, tablets, laptops, and printers, shall be Furnishings as defined by this Agreement. IPS shall upgrade such items in a manner reasonably comparable to such upgrades at similarly situated IPS schools.

(c) IPS shall maintain and service all phone lines in a manner consistent with that of other IPS schools, and Operator shall maintain the current phone number in use at the Building.

(d) Operator shall use the student information system selected by IPS.

(e) IPS shall make software that it licenses for one-to-one instruction and device management, and training related to such software, available to Operator.

(f) Software utilized by Operator at the School shall meet IPS' technical specifications for it to be integrated into IPS' infrastructure and technical environment.

8.12 Snow and Ice Removal. Unless otherwise agreed to by the Parties in writing, IPS shall provide snow and ice removal from the sidewalks, parking areas, and driveways at the Facilities during School Hours in a manner which will be at a standard that is at least equal to that provided by IPS for similarly situated IPS schools.

8.13 Suspension of Services. IPS reserves the right to suspend service of the HVAC, electrical, gas, water, plumbing, or other mechanical systems in the Building, and sweeping and maintenance of the Facilities, when necessary by reason of governmental regulations, civil commotion or riot, accident or emergency, or for repairs, alterations, or improvements which in the reasonable judgment of IPS are necessary, or for weather or any other reason beyond the power or control of IPS. IPS shall not in any way be liable or responsible to Operator for any loss or damage or expense which Operator may sustain or incur if, because of conditions beyond IPS' control, the quantity or character of any utility service is changed or is no longer available or suitable for Operator's requirements. IPS shall make commercially reasonable efforts to ensure that the utility services or mechanical systems are reinstated as soon as reasonably possible. IPS shall use commercially reasonable efforts, consistent with its procedures at other IPS schools, to complete all repairs, alterations, and maintenance in a manner that is calculated to avoid any material interference with the operation of the School.

8.14 Excessive Use. In the event that Operator's use of the Facilities results in Services being used in excess of that which is reasonable and customary for a similarly operated school in a building owned by IPS of a similar age and condition with an academic program substantially similar to the School's academic program, IPS shall provide to Operator written notice of such excessive use, which shall include an explanation as to why IPS contends the use is excessive. If such excessive use by Operator is not discontinued within thirty (30) days after Operator receives such notice, IPS may charge Operator for the costs of such excess Services as determined by IPS, acting reasonably and in good faith, with payment due to IPS within thirty (30) days of Operator's receipt of the written invoice for such Services. If IPS reasonably determines that Operator's use of the School resulted in electrical, gas, water, or sewage usage that can be shown to exceed the usage at comparable schools operated by the IPS, with an academic program substantially similar to the School's academic program, IPS shall be entitled to install, at Operator's expense, meters, submeters, or other measuring devices to determine the consumption of such Services in the Facilities.

8.15 IPS' Maintenance and Repair Obligation. IPS shall keep the foundation, walls, exterior windows, and exterior and interior doors (including window and door frames, door

hardware, opening and closing systems, and plate glass in said windows and doors), structural columns, HVAC and fire protection, and security equipment and systems relating to or serving the Facilities, to the extent they are IPS' obligation to provide under this Agreement, wherever located, and data cables, gas, electrical, water, and sanitary sewer systems and equipment relating to or serving the Facilities, in good condition and repair. In addition, IPS shall keep the parking areas, driveways, sidewalks, entryways, loading docks, roof, gutters, and downspouts in or adjacent to the Facilities, or used by Operator in connection with its operation of the School, in good condition and repair. Any maintenance, repairs, or replacements to such matters made necessary by any negligence or willful misconduct of Operator, its agents, employees, invitees, or students attending the School (collectively, "Operator's Affiliates") shall be paid for by Operator. IPS, at reasonable times and without prior notice, may inspect and make repairs to the Facilities as IPS reasonably may deem necessary, and to alter, improve, or repair any portion of the Facilities. IPS shall use reasonable efforts to restrict inspections and repairs requiring entry into the Facilities to other than the School Hours, or to otherwise perform the same so as to avoid any material interference with the operation of the School in the same manner as it does for other IPS schools. IPS shall perform its maintenance and repair obligations, including any scheduled renovations of the Building, in a manner reasonably comparable to the way in which it maintains and repairs buildings in which other IPS schools are located. Except as otherwise set forth in this Agreement or expressly agreed to in writing by the Parties, IPS shall perform its maintenance and repair obligations under this Agreement at no cost to Operator.

8.16 Operator's Maintenance and Repair Obligation. All maintenance, repairs, or replacements relating to fixtures, furnishings and equipment serving the Facilities which are not the obligation of IPS under this Agreement shall be the obligation of Operator and shall be made by Operator at Operator's sole cost and expense. Operator shall keep the Facilities in good repair and order at all times, subject to normal wear and tear.

8.17 Alterations. Except as otherwise agreed by the Parties in writing, Operator shall not paint, decorate, install canopies or awnings, or in any way change the Building exterior (or the appearance thereof). No remodeling, additions, alterations, or structural change shall be made in the Building by Operator without the prior written consent of IPS, which shall not be unreasonably withheld. Operator shall have the right to install all furniture, furnishings, equipment and signage it reasonably deems necessary or desirable for its operation of the School, all at no cost to IPS. No additions to the existing Building or the construction of new buildings by Operator shall be permitted, unless otherwise permitted by this Agreement. Operator may attach non-permanent materials and fixtures to the walls of the Facilities. Upon the expiration or earlier termination of this Agreement, Operator may remove any non-permanent materials and movable fixtures that it installed that are not permanently attached to real property. Any improvements, furnishings, and equipment installed on the Building shall be maintained by Operator, at Operator's expense, in good condition and repair. All permitted alterations, changes, partitions, and installations of improvements (the "Alterations") shall be performed by a contractor duly licensed by the state or

local authority responsible for licensing building contractors and approved by IPS, such approval not to be unreasonably withheld. Any Alterations that Operator caused to be made pursuant to, and in compliance with, the Initial Agreement shall be considered Alterations made pursuant to and governed by this Agreement. Operator hereby agrees to indemnify and save harmless IPS from any and all costs or expenses, including reasonable attorneys' fees, that IPS may incur by reason of any claim for labor performed or material furnished or violation of any federal, state, or local statute, regulation, code, ordinance, or other law that may arise by reason of the installation of any Alterations or fixtures, equipment, or partitions by Operator as herein provided. No installation of, repair to, or other activity concerning equipment within or other Alterations made to the Building by, on behalf of, or at the direction of Operator shall: (a) adversely affect the structural integrity of the Building; (b) impair or affect the weather-tight condition of the roof or decrease the roof's useful life; (c) overload electrical circuits or equipment; (d) overload or unreasonably burden plumbing, water, or sanitary sewage disposal facilities; (e) overload, unreasonably burden, or otherwise adversely affect heating, air conditioning, and other mechanical facilities or equipment; or (f) otherwise affect the Building in any materially adverse way. Any and all personal property and unattached equipment installed by, on behalf of, or at the direction of Operator may be removed at the termination of this Agreement, provided that Operator shall repair any and all damage caused by the removal of any such personal property or unattached equipment. Any personal property and unattached equipment remaining in the Building upon termination of this Agreement shall, if not removed within ten (10) days after written demand from IPS to Operator to remove the same, at IPS' option in its sole discretion, become the property of IPS, and IPS may retain or dispose of such personal property and unattached equipment in its sole discretion and without liability to account to Operator; provided, Operator shall reimburse IPS for the costs of storing or disposal of such personal property or unattached equipment. Operator shall submit to IPS detailed plans and specifications in connection with any Alterations and evidence that said plans and specifications are in compliance with Applicable Law. If such Alterations are not in compliance with Applicable Law, Operator shall, at Operator's cost, make such modification or alteration to the completed Alterations as shall be required to bring the same in compliance with Applicable Law. IPS' consent to the plans and specifications, or any work proposed or completed by Operator, shall not be deemed a representation or affirmation regarding compliance with any such Applicable Law. In any event, Operator shall not remove any improvements and shall surrender the Facilities at the end of the Term in good condition and repair, ordinary wear and tear and damage by casualty or condemnation excepted.

8.18 Signage. All of Operator's exterior signage and interior signage visible from outside the Building shall be subject to approval of IPS. Without limiting the foregoing, the Parties agree that the School shall be known as Edison School of the Arts, and further agree to refer to the School by such name, including without limitation, in any written materials.

8.19 Environmental. Except for "Hazardous Materials" (as such term is defined herein) stored or used in the ordinary course of Operator's operation of the School and in compliance with

Applicable Law, Operator shall not cause or permit any Hazardous Materials to be brought, used, stored, generated, or disposed of on, in, under, or about the Facilities, by Operator or Operator's Affiliates in violation of any "Hazardous Materials Laws" and shall operate from the School in full compliance with all "Hazardous Materials Laws," as defined below. Operator shall be solely responsible for the violation of Hazardous Materials Laws caused by Operator's or Operator's Affiliates. IPS shall be solely responsible for the violation of Hazardous Materials Laws caused by IPS or its employees, agents or contractors. The term Hazardous Materials means and includes, without limitation, any flammable explosives, radioactive materials, asbestos, organic compounds considered to be hazardous (including those organic compounds known as polychlorinated biphenyls), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances or related materials, as such substances are defined or included in the definition of "hazardous substances," "hazardous wastes," "extremely hazardous wastes," "hazardous materials," or "toxic substances" under the Hazardous Materials Laws. The term Hazardous Materials Laws shall mean and include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Clean Water Act, the Clean Air Act, the Toxic Substances Control Act and the Safe Drinking Water Act, as the same may be amended from time to time, as well as any similarly related federal, state and local laws and ordinances, and regulations now or hereafter adopted or promulgated pursuant thereto. Operator's and IPS' obligations under this Section shall survive the expiration or earlier termination of this Agreement.

8.20 Liens. Except as provided in the next sentence, Operator shall not through its actions allow the Facilities to become subject to any security interest, lien, charge, or encumbrance whatsoever. If any mechanic's lien, materialmen's lien, or other lien is placed against the Facilities as a result of Operator's actions, or those of Operator's Affiliates, Operator shall, within forty (40) days after notice thereof, remove same or cause the same to be released and discharged of record by posting a bond with the appropriate court of law in the amount of the lien. Operator shall indemnify and hold IPS harmless in the event of any default by Operator under this provision, which indemnification shall survive the expiration or sooner termination of this Agreement.

8.21 Casualty. In the event the Building or other Facility is partially or totally destroyed by fire or other casualty, then, subject to the following terms of this Section, IPS shall repair or restore the same to substantially the same condition as existed prior to such fire or other casualty. Notwithstanding the foregoing provision, in the event the Building or other Facility is partially or totally destroyed by fire or other casualty, and such damage will result in uninsured costs in excess of \$100,000 to repair or restore, IPS in its sole discretion shall have the option to either rebuild and repair the Building or other Facility or to terminate this Agreement. IPS shall give notice in writing to Operator of IPS' election to rebuild and repair or to terminate this Agreement, as the case may be, within thirty (30) days of the happening of the event of destruction or damage ("IPS' Casualty Election"). IPS shall use all commercially reasonable efforts to provide temporary space

in another school owned or run by IPS and, if reasonably possible, located within a radius of five (5) miles of the Building, for Operator following a casualty loss unless IPS has elected to terminate as permitted above; provided, however, that IPS shall have no obligation to provide temporary space for Operator if the period in which the Building or other Facility is unavailable for Operator's use is ten (10) days or less. If the Building or other Facility is rendered partially or wholly untenable from fire or other casualty, and if IPS does not provide temporary space, Operator shall have the option to terminate this Agreement, so long as Operator provides written notice to IPS of Operator's exercise of the option to terminate within thirty (30) days of receipt of IPS' Casualty Election. In the event IPS elects to rebuild and repair and Operator does not exercise its option to terminate, IPS shall proceed with the same as soon as practical and in all events shall use commercially reasonable efforts to cause such rebuilding and repair to be completed to substantially the same condition as existed prior to such destruction as soon as is reasonably possible.

8.22 Eminent Domain. If the whole or any material part of the Building or Facilities shall be taken or acquired by any public or quasi-public authority under the power or threat of eminent domain, this Agreement shall terminate as of the later of (a) the day possession shall be taken by such public or quasi-public authority or (b) ninety (90) days following Operator's election to terminate, which election shall be available to Operator at any time after notice of the planned taking or acquisition is given. All compensation awarded or paid for any taking or acquiring under the power or threat of eminent domain, whether for the whole or a part of the Facilities, shall be the sole property of IPS, and Operator hereby assigns to IPS all of Operator's right, title, and interest in and to any and all such compensation; provided, however, that IPS shall not be entitled to any award specifically made to Operator for the taking of Operator's furniture, furnishings, and improvements. IPS represents and warrants that to its knowledge no eminent domain action is currently pending or contemplated with respect to the Building or the Facilities.

8.23 Taxes. The Building and Land are currently exempt from all real estate taxes. To the extent that any real estate taxes are assessed against the Building and Land during the Term of this Agreement, IPS shall be responsible for paying such taxes. Operator shall be responsible for all taxes imposed on Operator's own fixtures, equipment, and other personal property.

8.24 Force Majeure. In the event that IPS or Operator is delayed, hindered in, or prevented from doing or performing any act or thing related to the Facilities required by this Agreement by reason of strikes, lock-outs, casualties, Acts of God, labor troubles, inability to procure materials, failure of power, governmental laws or regulations, riots, insurrection, war, or other causes beyond the reasonable control of such Party, then such Party shall not be liable or responsible for any such delays, and the doing or performing of such act or thing shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay; provided, however that the foregoing shall not limit IPS' obligations under Sections 8.21 and 8.22.

8.25 No Lease. The Parties acknowledge and agree that this Agreement is not a lease, provides no real estate interest in the Building or Land, and provides to Operator merely a right to possession of the Facilities for the limited and exclusive purpose of operating the School.

8.26 Master Facilities Plan. The Parties acknowledge that IPS is in the process of preparing a strategic plan to identify the best and most efficient use of its facilities (“Master Facilities Plan”) and the Facilities will be included in the Master Facilities Plan. The Parties agree that IPS may, pursuant to the Master Facilities Plan or otherwise, terminate Operator’s rights under this Agreement relating to the Facilities (“Facilities Rights”) by giving written notice of such termination (“Facilities Notice”) to Operator as follows:

(a) If IPS provides a Facilities Notice on or before August 1, 2022, Operator’s Facilities Rights shall continue, and Operator shall continue to operate the School in the Facilities pursuant to this Agreement, through and including June 30, 2023;

(b) If IPS provides a Facilities Notice after August 1, 2022, Operator’s Facilities Rights shall continue, and Operator shall continue to operate the School in the Facilities pursuant to this Agreement, through the remainder of the Notice Year and (i) through the first School Year immediately following the Notice Year if the Facilities Notice is provided on or before October 1 of the Notice Year, or (ii) through the first and second School Years immediately following the Notice Year if the Facilities Notice is provided after October 1 of the Notice Year;

(c) For purposes of this Section 8.26, a “Notice Year” is the School Year in which the Facilities Notice is provided; and

(d) If a Facilities Notice is provided, the Parties may, at each of the Parties’ discretion, work together to attempt to agree upon a new location for the School and/or to a different period of time in which Operator will continue operating the School in the Facilities.

ARTICLE IX: FINANCIAL MATTERS

9.1 Monthly Payment. Beginning on the Effective Date, through and including June 30, 2023 only (the “First Year”), IPS shall pay Operator: (a) a monthly payment (“Monthly Payment”) that is equal to (i) one-twelfth of the average annual amount of state basic tuition support and complexity grant funding that IPS then receives from the State of Indiana per student (“IPS Per Pupil Average”), multiplied by (ii) the number of students reported in the most recent Average Daily Membership (“ADM”) count for the School; and (b) an additional payment in an amount equal to the funding that IPS receives from the State of Indiana for special education for students enrolled in the School, to the extent such funds are not included in the Monthly Payment or otherwise already received by the School (“Additional Payment”). The Parties shall make a good faith effort to agree in writing by no later than June 1, 2023 upon the amount of the Monthly Payment and any Additional Payment to be paid to Operator after the First Year, and only if the Parties are unable to reach such an agreement shall the amount of the Monthly Payment and any Additional Payment be based on the policies and procedures then in effect that IPS uses to

determine the amount of funding and resources allocated to IPS schools, which is commonly known as the student based allocation formula (“SBA”), with such funding and resources to be substantially similar to the funding and resources that similarly situated IPS schools receive under SBA.

9.2 Timing of Payments. IPS shall pay Operator the Monthly Payments by electronic funds transfer no more than three (3) business days after receiving payment of state basic tuition support and complexity grant funding from the State of Indiana.

9.3 ADM. The ADM for the School and IPS shall be determined pursuant to Applicable Law then in effect. Operator shall report the ADM to IPS in a timely manner as required by Applicable Law. Operator represents and warrants that the ADM it reports to IPS shall be complete and accurate.

9.4 ESEA Funding. To the extent not already received directly by Operator for use in the School, Operator shall receive applicable federal Elementary and Secondary Education Act (“ESEA”) funds, including without limitation Title I, Title II, and Title III funds, in the same manner, and pursuant to the same criteria, that other IPS schools receive such funds. Operator shall comply with Applicable Law in its use of any ESEA funds it receives.

9.5 ESSER Funding. To the extent not already received directly by Operator for use in the School, Operator shall receive applicable federal Elementary and Secondary School Emergency Relief (“ESSER”) funds in the same manner, and pursuant to the same criteria, that similarly situated innovation network schools receive such funds from IPS. Operator shall comply with Applicable Law in its use of any ESSER funds it receives.

9.6 Philanthropic Gifts. Any funds received by a Party through philanthropic gifts, grants, or donations from individuals or nongovernmental organizations shall be the sole property of the Party that received them. The Parties may agree in writing to engage in joint fundraising efforts and shall allocate any funds raised through such efforts in the manner set forth in such written agreement.

9.7 Additional Governmental Grants. To the extent that additional governmental grant opportunities become available for the benefit of the School, and such grant funds are not already received directly by Operator for use in the School, the Parties may agree in writing to cooperate in attempting to obtain such additional grant funds, and the School shall be eligible to receive such grant funds obtained by IPS in the same manner, and pursuant to the same criteria, as other IPS schools.

9.8 Contracting. Each Party is responsible for obtaining, contracting with, and paying its own vendors for goods it acquires and services it receives in connection with the performance of its obligations under this Agreement.

9.9 Accounting and Audits. Operator shall comply with generally accepted fiscal management and accounting principles. In addition to any audits required by Applicable Law, Operator shall submit to IPS within 180 days following the end of each fiscal year during the Term of this Agreement financial statements audited by an independent certified public accountant. Operator acknowledges that IPS conducts an annual Generally Accepted Accounting Principles audit that will include Operator's audited financial statements, and agrees to reasonable cooperate with IPS' requests for information relating to Operator's audited financial statements.

9.10 Tax Matters. Operator agrees that it is not entitled to, and that it will not, take any tax position that is inconsistent with being a "service provider," as such term is defined in IRS Revenue Procedure 2017-13) to IPS with respect to the Facilities.

9.11 Teacher Compensation Funding. The Parties acknowledge that during the 2021-22 School Year, IPS has provided additional funding to Operator to support increased compensation for the School's teachers in a manner similar to increases in compensation for teachers in other IPS schools, and IPS agrees that it will continue during the First Year to provide additional funding to Operator for the purpose of supporting such increased teacher compensation in a substantially similar manner.

ARTICLE X: COMMUNITY RELATIONS

10.1 Media and Communications. Subject to Applicable Law, the Parties shall reasonably cooperate and work together in good faith to respond to media communications regarding the School or this Agreement.

10.2 Notice of Material Events. Operator shall provide notice as soon as practicable to IPS of (a) any material issue or event concerning the safety of students attending the School, (b) any material litigation, arbitration, or other proceeding filed or threatened to be filed against Operator in any way connected with the School, or (c) any other matter that reasonably could have a material impact upon Operator's ability to perform its obligations under this Agreement.

10.3 Identification as Innovation Network School. Operator shall cause the landing page of the School's website to reasonably identify the School's affiliation with IPS as an Innovation Network School.

ARTICLE XI: ADDITIONAL SERVICES

11.1 Services. In addition to the services that IPS has expressly agreed in this Agreement to provide to Operator, IPS shall provide certain additional services to Operator related to the School in accordance with the SBA policies then in effect as they apply to Innovation Network Schools; provided, during the First Year, IPS shall be entitled to charge Operator for services related to special education, ELL, and alternative education programs for the School's students in

an amount comparable to what IPS charges similarly situated IPS schools for such services, and may withhold such charges from the Monthly Payment and/or any Additional Payment. The Parties agree and acknowledge that IPS has provided Operator with a projection of the services that the Parties expect Operator to receive from IPS in the 2022-23 School Year, and that the services Operator may receive pursuant to SBA are subject to change on an annual basis. All services provided by IPS shall be provided in a manner reasonably comparable to the manner in which they are provided to other similarly situated IPS schools, unless otherwise agreed in writing by the Parties. If Operator wishes to receive services from IPS in the next School Year that vary from what the School would otherwise receive pursuant to SBA, Operator shall notify IPS by no later than March 1, the Parties shall work together in good faith to attempt to agree on the scope of such services by April 1, and if the Parties cannot reach such an agreement, IPS shall provide services pursuant to SBA.

11.2 Transportation. At no cost to Operator, IPS shall provide transportation on school days to students who are enrolled in the School in substantially the same manner and upon the same schedule that transportation is customarily provided to students who attend other schools operated by IPS, including without limitation transportation for field trips, non-program activities, electives, and extra-curricular activities for the School's students to substantially the same extent and in substantially the same manner that IPS provides transportation for students in other IPS schools. In the event that Operator provides summer school, the Parties will work together in good faith to develop a transportation plan for the School's students substantially similar to transportation services provided at similarly situated IPS schools. The Parties agree that the School's students waiting for or travelling in transportation provided by IPS remain subject to the School's applicable rules, regulations, and code of conduct, and that the Parties will cooperate with respect to any discipline that relates to a student's ability to travel in IPS transportation. In the event there is an accident or other incident concerning student safety that occurs while the School's students are travelling in transportation that IPS provides, IPS will promptly notify Operator. Operator acknowledges that IPS portfolio planning and associated potential boundary changes could impact the School's transportation boundary. Operator understands the walk-zone policy adopted by IPS, dated April 29, 2021, and acknowledges that students within the School's boundary as defined by such policy will not receive transportation unless otherwise agreed by the Parties, or are the subject of special transportation requests that must be approved in compliance with Applicable Law.

11.3 Food Services. IPS will provide food services at the School and IPS shall receive all revenue related to its provision of such services. Operator shall provide to IPS all information reasonably necessary for IPS to provide such services, including without limitation, all demographic information required by law for all students enrolled in the School to qualify for and participate in the free and reduced price breakfast, lunch, and such programs. IPS will provide all food services under this Agreement at a level comparable to such services provided to students at schools operated by IPS.

11.4 Cost of Goods and Services. To the extent IPS provides any goods or services to Operator related to the School, whether pursuant to this Agreement or otherwise, IPS may not charge Operator more for such goods or services than permitted by Applicable Law. The Parties acknowledge and agree that IPS is not charging more for goods or services IPS is providing under this Agreement than IPS pays for them.

ARTICLE XII: PROGRAM EVALUATION AND REPORTS

12.1 Reports. The Parties will cooperate in identifying the reports that Operator will be required to provide to IPS, including financial and other reports, and the schedule on which such reports will be provided. The Parties anticipate that such reports and schedule will be substantially similar to reports submitted by other IPS schools. Operator shall in any event provide all information and reports reasonably necessary to allow IPS to obtain public funding and otherwise comply with Applicable Law.

12.2 Survey Participation. Operator shall participate with IPS in administering surveys of the School's stakeholders, such as parents, students, and staff, regarding the School's culture and climate, in a manner consistent with the participation of similarly situated IPS schools in such surveys provided such surveys are applicable to the School.

ARTICLE XIII: INTELLECTUAL PROPERTY

13.1 Proprietary Materials. Each of the Parties shall own its own intellectual property, including without limitation all trade secrets, know-how, proprietary data, documents, and written materials in any format. Any materials created exclusively by IPS related to the School shall be owned by IPS, and any materials created exclusively by Operator related to the School shall be owned by Operator. The Parties acknowledge and agree that neither has any interest in or claim to the other Party's proprietary materials. Notwithstanding the foregoing, materials and work product jointly created by the Parties shall be jointly owned by the Parties and may be used by the individual Party as may be agreed upon by both Parties from time to time..

ARTICLE XIV: INSURANCE AND RISK OF LOSS

14.1 Insurance Coverage. Operator shall secure and keep in force during the Term of this Agreement commercial general liability insurance coverage, including contractual coverage, automobile liability insurance coverage, sexual misconduct and molestation coverage, and cyber liability coverage with minimum liability limits of \$1,000,000 per occurrence, with a \$2,000,000 annual aggregate ("Coverage"). IPS is to be named as an additional insured under such coverage for any liability arising, directly or indirectly, under or in connection with this Agreement, or with regard to the operations of the School or any event arising therefrom. IPS shall maintain casualty insurance on the Facilities and on its personal property and commercial general liability coverage applicable to any services it provides at the School, in substantially the same manner as it maintains

such insurance with respect to other IPS schools. Operator shall also maintain (a) broad form casualty coverage for all personal property located or used at the School, including the Furnishings, which coverage shall be on a full replacement value basis, and (b) worker's compensation insurance to the extent required by the laws of the State of Indiana. Any deductible or other similar obligation under Operator's insurance policies shall be the sole obligation of Operator and shall not exceed \$25,000. Notwithstanding the foregoing requirement regarding insurance coverage, IPS shall have the right to self-insure part or all of said insurance coverage in IPS' sole discretion. In the event IPS elects to self-insure all or any part of any risk that would be insured under the coverage described above, and an event occurs where insurance proceeds would have been available but for the election to self-insure, IPS shall make funds available to the same extent that they would have been available had such insurance policy been carried.

14.2 Form of Policies. All of Operator's insurance policies shall be issued by insurance companies qualified to operate in Indiana and otherwise reasonably acceptable to IPS. Such policies shall name IPS, and such other related parties as IPS elects, as additional insureds. Evidence of insurance shall be delivered to IPS within thirty (30) days of IPS' request.

14.3 Indemnification. Subject to the policy limits of the Coverage required by this Agreement, Operator will protect, defend, indemnify, and save harmless IPS from and against all claims and suits, including court costs, attorneys' fees, and other expenses, caused by the acts or omissions of Operator, its employees, officers, directors, trustees, subcontractors or agents in relation to the School or the performance of its obligations under this Agreement. Subject to the policy limits of the insurance coverage required by this Agreement, IPS will protect, defend, indemnify, and save harmless Operator from and against all claims and suits, including court costs, attorneys' fees, and other expenses, caused by the acts or omissions of IPS, its employees, officers, directors, trustees, subcontractors or agents in relation to the School or the performance of its obligations under this Agreement.

14.4 Evidence of Insurance. Upon request, a Party will furnish a certificate of insurance or other acceptable proof of Coverage to the other Party evidencing the required Coverage within thirty (30) days after it is requested. Each Party will provide to the other Party notice of any cancellation or material adverse change to such insurance within thirty (30) days of such occurrence.

14.5 Cooperation. To the extent that it is reasonably practicable, each Party will comply with any information or reporting requirements required by any of the other Party's insurers.

14.6 Waiver of Subrogation. Notwithstanding anything in the Agreement to the contrary, Operator and IPS hereby waive any rights each may have against the other on account of any loss or damage to their respective property, the Facilities, its contents, or other portions of the Facilities which is required to be insured against by this Agreement, including without limitation the negligence of Operator or IPS, as applicable, and the property insurance policies maintained by

the Parties as provided in this Agreement shall include an endorsement containing an express waiver of any rights of subrogation by the insurance company against Operator and IPS, as applicable.

14.7 Insurance Companies. All insurance Coverage described in this Article shall be obtained from companies that are authorized to do business in the State of Indiana and have an A.M. Best Rating of “A” or better.

ARTICLE XV: SAFETY OF STUDENTS

15.1 Health and Well-Being of Students. The Parties agree to use their best efforts to reasonably cooperate to the extent it is necessary to protect the safety and well-being of students enrolled in the School pursuant to the terms of this Agreement and Applicable Law.

ARTICLE XVI: IMMUNITY

16.1 No Waiver of Immunity. Nothing in this Agreement shall be construed to waive any immunity to which IPS, the School, Operator, or any individual or entity is entitled under Applicable Law.

ARTICLE XVII: TERM OF THE AGREEMENT: TERMINATION

17.1 Term. The term of this Agreement shall begin on the Effective Date and end on June 30, 2027 (“Term”). The Parties agree that they will continue to comply with the Initial Agreement until the Effective Date, and that the Initial Agreement shall terminate on the Effective Date. No later than one hundred eighty (180) days prior to the expiration of the Term of the Agreement, each of the Parties shall notify the other as to whether it wishes for Operator to continue to operate the School pursuant to an agreement between the Parties, and if both Parties wish for Operator to do so, the Parties shall make a good faith effort to reach such an agreement. This Agreement is subject to the termination provisions set forth in Section 17.2 below.

17.2 Termination.

(a) Termination Rights of Both Parties. Either Party may terminate this Agreement in the event that the other Party fails to remedy a material breach of this Agreement within thirty (30) days after written notice by the non-breaching Party of such breach; provided, however, that if the breach would affect the safety or well-being of a student or is not reasonably capable of being cured, then no such notice and opportunity to cure shall be required.

(b) Material Breach: For purposes of Section 17.2(a), a “material breach” of this Agreement shall include the failure of a Party to comply with or fulfill any material obligation, condition, term, representation, warranty, provision, or covenant contained in this Agreement, including without limitation any failure by Operator to meet generally accepted fiscal management

and government accounting principles, comply with Applicable Law, or meet the Educational Goals required by this Agreement.

(c) Termination by Mutual Written Consent. This Agreement may be terminated by mutual consent of both Parties, without penalty to either Party, with such termination to be effective at such time, and upon such other terms, as set forth in such written consent.

(d) Termination Related to Academic Performance. IPS may terminate this Agreement if the School is placed in one of the lowest two categories or designations of state school performance, as established pursuant to I.C. § 20-31-8, et seq., for three (3) or more consecutive years in which it is operated by Operator. A termination under this Section 17.2(d) shall be effective at the end of the then current School Year so long as notice of such termination is provided no later than one hundred eighty (180) days prior to the end of the then current School Year.

(e) Bankruptcy; Dissolution. This Agreement will terminate immediately upon the (i) filing by any Party of a voluntary petition in bankruptcy; (ii) adjudication of such Party as bankrupt; (iii) the filing of any petition or other pleading in any action seeking reorganization, rearrangement, adjustment, or composition of, or in respect of such Party under the United States Bankruptcy Code or any other similar state or federal law dealing with creditors' rights generally; (iv) appointment of a receiver, trustee or other similar official of such Party or its property; or (v) the dissolution of its corporate entity.

(f) Change in Applicable Law. If any change in Applicable Law is enacted after the Commencement Date that will have a material adverse effect on the ability of a Party to carry out its obligations under this Agreement, such Party may, at its election and upon written notice to the other Party, terminate this Agreement or request renegotiation of the Agreement for purposes of complying with such changes in Applicable Law, with any such renegotiation to be undertaken in good faith. If a Party elects renegotiation and the Parties are unable to agree upon revised terms within thirty (30) days after such notice of renegotiation, then this Agreement will terminate. A termination under this Section 17.2(g) shall be effective (i) at the end of the then current School Year so long as notice of such termination is provided by no later than one hundred eight (180) days prior to the end of the then current School Year, or (ii) at the end of the following School Year if notice of such termination is provided fewer than one hundred eighty (180) days prior to the end of the then current School Year.

(g) Facilities Notice. Unless the Parties have agreed otherwise in writing, this Agreement shall terminate at the same time Operator's Facilities Rights terminate pursuant to a Facilities Notice.

(h) Effective Date of Termination. Unless expressly provided otherwise, any termination pursuant to this Article XVII shall be effective at the end of the then current School Year; provided, however, that any termination may be made effective immediately upon written

notice if such immediate termination is necessary to protect the health, safety, or welfare of students.

(i) Effect of Termination. In the event of termination under this Agreement, each Party's obligations to the other with respect to the School shall terminate, except that any obligations that are imposed by Applicable Law, contemplated as surviving termination, or reasonably necessary to wind down the Parties' relationship created by this Agreement, including without limitation finalizing any reporting requirements imposed by Applicable Law or this Agreement, record retention requirements, reimbursement for damaged furniture or equipment, and payment owed for time periods prior to termination but not yet paid, shall survive termination. The Parties further agree that the obligation to reasonably wind down their relationship under this Agreement includes, without limitation, a duty upon Operator to provide IPS with reasonable access to the Facilities, student records and data, and contact information for students' families and School Personnel, and to otherwise take reasonable steps to assist IPS in the closure of the School, transfer of the School's operation to a new operator, or using the Facilities for a new purpose. Termination of this Agreement shall not amount to a waiver of any cause of action, for breach of this Agreement or otherwise, that either Party may have against the other.

ARTICLE XVIII: GENERAL AND MISCELLANEOUS PROVISIONS

18.1 Entire Agreement. The terms and conditions of this Agreement, including any exhibits which are incorporated herein, constitute the entire agreement between the Parties with respect to the School and all other matters addressed herein, and this Agreement supersedes all prior discussions and agreements, whether oral or written, regarding the subject matter of this Agreement.

18.2 Jurisdiction and Venue. Each Party consents and submits to the jurisdiction of the state and federal courts located in the State of Indiana for purposes of any action, suit, or proceeding arising out of or relating to this Agreement and agrees that exclusive venue for any action, suit, or proceeding arising out of or relating to this Agreement shall be in the state or federal courts located in Marion County, Indiana.

18.3 Governing Law. The laws of the State of Indiana, without regard to its conflict of laws provisions, will govern this Agreement, its construction, and the determination of any rights, duties, obligations, and remedies of the Parties arising out of or relating to this Agreement.

18.4 Counterparts. Facsimile Transmissions. This Agreement may be executed in identical counterparts, all of which will be deemed an original, but all of which will constitute one Agreement.

18.5 Official Notices. All notices and other communications required by the terms of this Agreement must be in writing and sent to the Parties hereto at the addresses set forth below.

Unless otherwise agreed in writing by the receiving Party, notice may be given by: (i) certified or registered mail, postage prepaid, return receipt requested; (ii) reputable overnight carrier, postage prepaid; or (iii) personal delivery (with written receipt confirming such delivery). Notice will be deemed to have been given two (2) school days after mailing as described in clauses (i) and (ii) above, or on the date of personal delivery if on a business or school day during normal business hours (or, if not, the next succeeding business day). The addresses of the Parties are:

IPS:	Dr. Aleesia Johnson Superintendent 120 East Walnut Street Indianapolis, IN 46204
Operator:	Nathan Tuttle Edison School for the Arts 777 S. White River Pkwy. W. Dr. Indianapolis, IN 46221
With a copy to:	Heather Harris Partner Barnes & Thornburg LLP 11 South Meridian Street Indianapolis, IN 46204

18.6 Assignment. Except as expressly provided in this Agreement, neither Party may assign or delegate any rights or obligations under this Agreement without the prior written consent of the other Party, which may be withheld at each Party's sole discretion.

18.7 Amendment. This Agreement may not be altered, amended, modified, or supplemented except in a written document executed by the Parties.

18.8 Waiver. No waiver of any provision of this Agreement will be effective unless made in writing, no waiver of any breach of any provision of this Agreement shall be held as a waiver of any other or subsequent breach, and no waiver shall constitute a waiver of any other provision of this Agreement unless otherwise expressly stated.

18.9 Severability. The Parties intend that each provision of this Agreement constitutes a separate agreement between them. Accordingly, the provisions of this Agreement are severable and, in the event that any provision of this Agreement shall be deemed invalid or unenforceable in any respect by a court of competent jurisdiction, the remaining provisions will not be affected, but will, subject to the discretion of such court, remain in full force and effect, and any invalid or unenforceable provision will be deemed, without further action on the part of the Parties, amended and limited to the extent necessary to render the same valid and enforceable.

18.10 Successors and Assigns. This Agreement will be binding upon, and inure to the

benefit of, the Parties and their respective successors and permitted assigns.

18.11 No Third-Party Rights. This Agreement is made for the sole benefit of the Parties and their respective successors and permitted assigns. No person or entity who is not a Party to this Agreement shall have, or be deemed to have, any rights under this Agreement or any relationship with either of the Parties by virtue of this Agreement, including without limitation any relationship in the nature of a third-party beneficiary or fiduciary.

18.12 Headings and Captions. The headings and captions appearing in this Agreement have been included only for convenience and shall not affect or be taken into account in the interpretation of this Agreement.

18.13 Attorneys' Fees. In addition to any other remedy provided for herein, the predominantly non-prevailing party in any litigation arising out of or relating to this Agreement shall pay all reasonable costs and expenses (including reasonable attorneys' fees) incurred by the predominantly prevailing party in successfully enforcing any covenant or obligation imposed by this Agreement against, or collecting any amounts payable under or pursuant to this Agreement from, the predominantly non-prevailing party in such litigation.

18.14 Remedies Cumulative. The remedies of IPS and Operator provided herein shall be cumulative, and no one of them shall be construed as exclusive of any other or of any remedy provided herein.

18.15 Construction. Whenever a word appears herein in its singular form, such word shall include the plural and vice versa; and the neuter gender shall include the masculine and feminine genders. Use of the words "including," "such as," or words of similar import, when following any general term, statement or matter shall not be construed to limit such statement, term or matter to specific items, whether or not language of non-limitation, such as "without limitation," or "but not limited to," are used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, terms or matter. This Agreement shall be construed without reference of titles of Articles or Sections, which are inserted for reference only.

18.16 Due Authorization. Each person executing this Agreement on behalf of a Party covenants and represents that the person is duly authorized to sign and deliver this Agreement.

EDISON SCHOOL OF THE ARTS, INC.

DocuSigned by:
By: Tanya Stuart Overdorf
35F724BC7D10488...

Name: Tanya Stuart Overdorf

Title: chair of the Board of Edison School of the Arts

BOARD OF SCHOOL COMMISSIONERS OF THE CITY OF INDIANAPOLIS

By: Evan Hawkins

Name: Evan Hawkins

Title: Board President

By: Kenneth Allen

Name: Kenneth Allen

Title: Board Secretary

Exhibit 1: Attendance Area

Exhibit 2: Curriculum

Math Core Curriculum

- K-8 Eureka

ELA Core Curriculum

- K-6 Ready Gen
- 7-8 My Perspectives

Foundational Literacy Curriculum

- K-3 Foundations

Science Core Curriculum

- Interactive Science (no longer available, we are looking into the IPS Adoption)

Exhibit 3: Performance Goals and Accountability Metrics

School Year 2022-23 Academic Framework for in-LEA operators

Is the school improving ELA proficiency for students, as measured by ILEARN?	
Exceeds Standard	The school is in the top decile of ELA proficiency increase OR overall ELA proficiency for the IPS portfolio of schools.
Meets Standard	The school is between the median and top decile of ELA proficiency increase OR overall ELA proficiency for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of ELA proficiency increase OR overall ELA proficiency for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of ELA proficiency increase OR overall ELA proficiency for the IPS portfolio of schools

* **Note:** If a school's proficiency increase rate is in a different rating category than its overall proficiency rating, IPS will use the higher of the two ratings.

Example: A school ranks between the median and top decile in overall ELA proficiency within the portfolio, but its percentage increase of ELA proficiency is below the median and above the bottom quartile. The school would receive a rating of Meets Standard.

Is the school improving Math proficiency for students, as measured by ILEARN?	
Exceeds Standard	The school is in the top decile of Math proficiency increase OR overall Math proficiency for the IPS portfolio of schools
Meets Standard	The school is between the median and top decile of Math proficiency increase OR overall Math proficiency for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of Math proficiency increase OR overall Math proficiency for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of Math proficiency increase OR overall Math proficiency for the IPS portfolio of schools

* **Note:** If a school's proficiency increase rate is in a different rating category than its overall proficiency rating, IPS will use the higher of the two ratings.

Are students at the school growing in ELA, as measured by ILEARN?	
Exceeds Standard	The school is in the top decile of MGP for ELA for the IPS portfolio of schools
Meets Standard	The school is between the median and top decile of MGP for ELA for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of MGP for ELA for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of MGP for ELA for the IPS portfolio of schools

Are students at the school growing in Math, as measured by ILEARN?	
Exceeds Standard	The school is in the top decile of MGP for Math for the IPS portfolio of schools
Meets Standard	The school is between the median and top decile of MGP for Math for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of MGP for Math for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of MGP for Math for the IPS portfolio of schools.

Are student subgroups growing in ELA at an equitable rate as measured by ILEARN?	
Exceeds Standard	The school is in the top decile of subgroup growth performance for ELA for the IPS portfolio of schools
Meets Standard	The school is between the median and top decile of subgroup growth performance for ELA for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of subgroup growth performance for ELA for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of annual subgroup growth performance for ELA for the IPS portfolio of schools

Are students reading on grade level as defined by the IREAD 3 assessment?	
Exceeds Standard	Greater than or equal to 90% of students are proficient on IREAD 3
Meets Standard	Greater than or equal to 80% but less than 90% of students are proficient on IREAD 3
Approaching Standard	Greater than or equal to 70% but less than 80% of students are proficient on IREAD 3
Does Not Meet Standard	Less than 70% of students are proficient on IREAD 3

Is the school reducing the percentage of students that are at risk of chronic absenteeism?	
Exceeds Standard	The school is in the top decile of chronic absenteeism rate reduction for the IPS portfolio of schools OR school's annual attendance rate is 95% or higher.
Meets Standard	The school is between the median and top decile of chronic absenteeism rate reduction for the IPS portfolio of schools OR school's attendance rate is greater than or equal to 92% and less than 95%.
Approaching Standard	The school is above the bottom quartile and below the median of chronic absenteeism rate reduction for the IPS portfolio of schools OR school's attendance rate is greater than or equal to 90% and less than 92%.
Does Not Meet Standard	The school is in the bottom quartile of chronic absenteeism rate reduction for the IPS portfolio of schools OR the school's attendance rate is less than 90%.

***Note:** If a school's chronic absenteeism rate reduction rating is different from its attendance rating, IPS will take the higher of the two ratings.

Ex: School has 95% attendance rating, and chronic absenteeism rate reduction that is in the bottom quartile of the portfolio. The school would receive a rating of Exceeds Standard for this indicator, as the relative rate reduction tells us less information than the absolute value of the attendance rate.

Is the school applying equitable discipline policies, as measured by Suspensions per 100?	
Exceeds Standard	The school is in the top decile of Suspension per 100 rate OR rate reduction for the IPS portfolio of schools
Meets Standard	The school is between the median and top decile of Suspension per 100 rate OR rate reduction for the IPS portfolio of schools
Approaching Standard	The school is above the bottom quartile and below the median of Suspension per 100 rate OR rate reduction for the IPS portfolio of schools
Does Not Meet Standard	The school is in the bottom quartile of Suspension per 100 rate OR rate reduction for the IPS portfolio of schools

* **Note:** If a school's Suspensions per 100 reduction rate is in a different rating category than its overall Suspensions per 100 rate, IPS will use the higher of the two ratings.

School Year 2022-23 Governance Framework for in-LEA Operators

Does the School satisfactorily comply with all its organizational structure and governance obligations?	
Exceeds Standard	The board consistently and effectively complies with and presents no concerns in the following areas: a) compliance with the terms of its contract, including school policies and regulations, and applicable federal and state SPED laws; b) active and ongoing communication of organizational, leadership, academic, or fiscal deficiencies to the Portfolio Department; c) holding of all meetings in accordance with Indiana Open Door Law.
Meets Standard	The board complies with and presents no concerns in the following areas: a) compliance with the terms of its contract, including school policies and regulations, and applicable federal and state SPED laws; b) active and ongoing communication of organizational, leadership, academic, or fiscal deficiencies to the Portfolio Department; c) holding of all meetings in accordance with Indiana Open Door Law.
Approaching Standard	The school board presents concerns in a minimal number of the meeting standard sub-indicators and may or may not have a credible plan to address the issues.
Does Not Meet Standard	The school board presents concerns in a majority of the meeting standard sub-indicators with no evidence of a credible plan to address the issues.
The school meets financial reporting and compliance requirements as outlined in the compliance calendar.	
Exceeds Standard	90%+ on time submission

Meets Standard	80-90% on time submission
Approaching Standard	70-80% on time submission
Does Not Meet Standard	<70% on time submission
Does the board demonstrate strong governance oversight?	
Exceeds Standard	The Board consistently and effectively complies with and presents no concerns in the following areas: a) relentless focus on student academic outcomes; b) evidence of committees with clear goals; c) evidence of evaluation systems in place.
Meets Standard	The Board complies with and presents no concerns in the following areas: a) relentless focus on student academic outcomes; b) evidence of committees with clear goals; c) evidence of evaluation systems in place.
Approaching Standard	The Board presents concerns in a minimal number of the meeting standard sub-indicators and may or may not have a credible plan to address the issues.
Does Not Meet Standard	The Board presents concerns in a majority of the meeting standard sub-indicators with no evidence of a credible plan to address the issues.
Does the board use appropriate tools to execute against its strategic vision?	

Exceeds Standard	The Board consistently and effectively complies with and presents no concerns in the following areas: a) evidence of diverse and essential skill-sets where all members are contributing; b) evidence of progress monitoring systems in place.
Meets Standard	The Board presents no concerns in the following areas: a) evidence of diverse and essential skill-sets where all members are contributing; b) evidence of progress monitoring systems in place.
Approaching Standard	The Board presents concerns in a minimal number of the meeting standard sub-indicators and may or may not have a credible plan to address the issues.
Does Not Meet Standard	The Board presents concerns in a majority of the meeting standard sub-indicators with no evidence of a credible plan to address the issues.
Is the School Leader strong in their academic and organizational leadership?	
Exceeds Standard	The School Leader consistently and effectively complies with and presents no concerns in the following areas: a) clear and consistent track record of success; b) fully present and engaged in communication with board members, presenting data-driven updates to the Board; c) collaborates with the Board to handle school-level complaints and concerns; d) leadership stability in key administrative positions with a clear plan for succession.
Meets Standard	The School Leader complies with and presents no concerns in the following areas: a) clear and consistent track record of success; b) fully present and engaged in communication with board members, presenting data-driven updates to the Board; c) collaborates with the Board to handle school-level complaints and concerns; d) leadership stability in key administrative positions with a clear plan for succession.

Approaching Standard	The School Leader presents concerns in a minimal number of the meeting standard sub-indicators and may or may not have a credible plan to address the issues.
Does Not Meet Standard	The School Leader presents concerns in a majority of the meeting standard sub-indicators with no evidence of a credible plan to address the issues.

2022-23 in-LEA Financial Performance Framework

Short Term Financial Health		
Current Ratio		
Meets Standard	Greater than or equal to 1.1	<p>Data Source: Balance Sheet</p> <p>Calculation: Current Assets/Current Liabilities</p> <p>Explanation: A number above 1 shows the school has more current assets than current liabilities. A number above 1.1 signals healthy levels of liquidity within the organization.</p>
Approaching Standard	Greater than or equal to 1.0, less than 1.1	
Does Not Meet Standard	Less than 1.0	
Days Cash on Hand		
Meets Standard	Greater than or equal to 45 days	<p>Data Source: Balance Sheet (Cash)</p> <p>Total Expenses (Income Statement)</p>

Approaching Standard	Greater than or equal to 30, less than 45	<p>Calculation: Unrestricted Cash & Cash Equivalents/((Total Expenses-Depreciation)/365)</p> <p>Explanation: Cash on hand is a metric that assesses the extent to which a school can withstand short term shocks in either revenue or expenses via the available cash on its balance sheet.</p>
Does Not Meet Standard	Less than 30	
Enrollment Variance		
Meets Standard	Greater than or equal to 95%	<p>Data Source: IDOE Fall count Day, July Budget submitted to IPS</p> <p>Calculation: September Count Day/July Budgeted Enrollment</p> <p>Explanation: Enrollment drives school funding. Enrollment that is far below the initial budgeted enrollment for the year might constrain budgets in the short-term.</p>
Approaching Standard	Greater than or equal to 90%, Less than 95%	
Does Not Meet Standard	Less than 90%	
Long Term Financial Health		
Debt to Asset		

Meets Standard	Less than .90	<p>Data Source: Balance Sheet</p> <p>Calculation: Total Liabilities/Total Assets</p> <p>Explanation: A number above one means the school has more debt than assets, signaling concerns with the school's ability to pay off these debts in the long run.</p>
Approaching Standard	Greater than or equal to .90, less than .95	
Does Not Meet Standard	Greater than or equal to .95	
Annual Net Income & Three-Year Net Income		
Meets Standard	Annual Net Income is positive and three year net income is positive.	<p>Data Source: Income Statement</p> <p>Calculation:</p>

<p>Approaching Standard</p>	<p>Annual Net Income is negative and three year net income is positive.</p> <p>OR</p> <p>Annual Net Income is positive and three year net income is negative.</p>	<p>Total Revenues-Total Expenses (annually, and if applicable, sum of three years)</p> <p>Explanation: Schools that consistently run deficits are not financially viable in the long run.</p>
<p>Does Not Meet Standard</p>	<p>Annual Net Income is negative AND three year net income is negative</p>	
<p>Financial Compliance</p>		
<p>On Time Compliance Submissions</p>		
<p>Meets Standard</p>	<p>School submits greater than or equal to 85% of financial compliance</p>	<p>Data Source: Financial compliance items submitted to IPS from the annual compliance reporting calendar</p>

	documents on time.	<p>Explanation: Timeliness of reporting for in-LEA schools impacts IPS' ability to submit district level reports in a timely manner.</p>
Approaching Standard	School submits greater than or equal to 70% and less than 85% of financial compliance documents on time	
Does Not Meet Standard	School submits less than 70% of financial compliance documents on time	
Timely Submission of Audit		
Meets Standard	Audit is submitted to IPS within 180 days of conclusion of fiscal year	<p>Data Source: Final audit</p> <p>Explanation: Timely completion of audit allows for the most accurate assessment of prior year financials.</p>
Does Not Meet Standard	Audit is not submitted to IPS within 180 days of	

	conclusion of fiscal year	
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