



Academy of Collaborative Education

Special Finance Committee Meeting

Published on November 18, 2025 at 1:48 PM CST

Date and Time

Wednesday November 19, 2025 at 3:00 PM CST

Location

The Center for Children and Families, Inc.
622 Riverside Dr.
Monroe, LA 71201

Pursuant to Louisiana Open Meetings Law - La. R.S. 42:19, notice is hereby given to the members of the Board of Directors of Academy of Collaborative Education and to the general public that the Board will hold a regular, special, or re-scheduled meeting, open to the public as specified below. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

Agenda

	Purpose	Presenter	Time
I. Opening Items			3:00 PM
A. Record Attendance		Latner McDonald	1 m
B. Call the Meeting to Order	Discuss	Latner McDonald	1 m
C. Approval of Agenda	Vote	Latner McDonald	3 m

	Purpose	Presenter	Time
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Motion Option #1: Move to approve the agenda as presented.

Motion Option #2: Move to approve the agenda as amended by committee discussion to include <insert amendment>.

Request for amendment to the agenda, or approval of the agenda as presented.

II. Finance 3:05 PM

A.	Lease for Middle School with Grace	Vote	Joellen Freeman	10 m
	Pending contract with Grace to lease the second floor for middle school expansion.			

III. Closing Items **3:15 PM**

A.	Adjourn Meeting	Vote	Latner McDonald	1 m
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In accordance with the Americans with Disabilities Act, if you need special assistance at a public meeting of Academy of Collaborative Education, please contact Joellen Freeman at jcfreeman@aceforasd.org describing the assistance that is necessary.

Coversheet

Lease for Middle School with Grace

Section:	II. Finance
Item:	A. Lease for Middle School with Grace
Purpose:	Vote
Submitted by:	
Related Material:	20251113173233302.pdf

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "*Lease*") is made and entered into effective the 1st day of December, 2025, "*Effective Date*"), by and between GRACE EPISCOPAL CHURCH OF MONROE, LOUISIANA, a Louisiana nonprofit corporation ("*Landlord*") and ACADEMY OF COLLABORATIVE EDUCATION, a Louisiana nonprofit corporation (the "*Tenant*").

In consideration of the mutual covenants and agreements herein contained, Landlord and Tenant agree as follows:

1. **DEMISE OF LEASED PREMISES.** Landlord hereby leases, demises and lets to Tenant, and Tenant hereby leases and takes from Landlord, [9500] square feet of the building ("*Building*") located on that certain tract of land described on Exhibit A attached hereto (the "*Land*") with an address of 405 Glenmar Avenue, Monroe, Louisiana. Such area consists of that portion of the second floor of the Building shown as the portion of Exhibit B attached hereto which is outlined in red and specifically excluding the Choir Room. In addition to such space, Tenant shall have exclusive use of the exterior entrance and stairway located [on the west side of Building]; along with periodic use of the library located on the first floor; the parking lot (adjacent to the church on North 4th Street, Monroe, LA), including such area as may be necessary for loading and unloading of vehicles; all sidewalks; and the use of all rights, easements, privileges and appurtenances thereto (said Land, Building, and appurtenances being hereinafter referred to as the "*Facility*", and the portion being leased to Tenant, the "*Leased Premises*").

2. **TERM.** The term of this Lease (together with any renewal hereto, the "*Term*") and Tenant's obligation to pay rent hereunder begins on December 1, 2025 (the "*Commencement Date*") and shall continue until June 30, 2028. Provided Tenant is not in default under this Lease, Tenant shall have the option to extend the Term for an additional three (3) years (the "*Renewal Term*") to be exercised by providing written notice to Landlord at least [one (1) year] prior to the expiration of the initial Term. All terms and conditions, except Base Rent, shall remain the same during the Renewal Term. The Base Rent for the Renewal Term shall be an amount to be agreed by and between the parties hereto prior the inception of the Renewal Term.

3. **BASE RENT.** Tenant covenants and agrees to pay to Landlord during the Term be three thousand one hundred twenty-five and No/100 Dollars (\$3,125.00) per month as monthly rental from December 1, 2025 until June 30, 2026, and Three Thousand Nine Hundred Fifty Eight and No/100 (\$3958.00) per month as monthly rental from July 1, 2026 until June 30, 2028 (the "*Base Rent*"), without previous demand therefor or any setoffs or deductions whatsoever except as otherwise set forth herein, which Base Rent shall be payable in advance on the first day of each and every month beginning on the Commencement Date. If any Base Rent or other charge is not paid by Tenant to Landlord within ten (10) days after such payment is due, Tenant shall pay, in addition, a late charge of ten percent (10%) of such overdue payment.

All sums other than Base Rent due under this Lease shall be defined as "*Additional Rent*". Base Rent and Additional Rent are sometimes collectively referred to herein as "*Rent*".

4. **ADDITIONAL RENT.** The parties agree that during the Term of this Lease,

except as otherwise expressly set forth herein, Tenant shall pay Landlord Tenant's pro rata share of the Facility's maintenance costs (detailed below), based on the ratio of the Leased Premises to the total gross area of the Facility, with the percentage allocated to Tenant being agreed upon as 43% (9500 square feet as the numerator and 22,000 square feet as the denominator. As to the electricity costs the Tenant's share of maintenance costs shall be based upon a calculation with 9500 square feet as the numerator and the total square footage covered by the electricity bill as the denominator. Tenant's share of the maintenance costs shall be payable in monthly installments, in advance of each month, based on 1/12th of the estimated annual costs for the calendar year in which payment is made. On December 1, 2025 and on July 1 of each succeeding year, the estimated Tenant's share of the Facility's maintenance costs for the next fiscal year shall be established by agreement of the parties after a review of all costs subject to this provision.

The Facility's maintenance costs shall include (i) all real estate taxes and other assessments on the Facility that cannot be allocated solely to Tenant or Landlord; (ii) costs associated with the parking lot, including striping, debris removal, maintenance and signage; (iii) the costs of utilities necessary or appropriate for the operation of the Facility; (iv) providing and maintaining planting and landscaping; (v) the costs of providing security services; (vi) exterminating and pest control in and about the Facility; (x) disposal and trash removal; (xi) air conditioner filter replacement and elevator operation; (xii) plus all other operational costs and expenses incurred by Landlord relative to operating, managing and equipping the Facility. Tenant shall not be responsible for capital costs, replacements, and repairs.

For the purposes of this Paragraph, the "*Facility*" shall include the parking area, service drives and service roads, traffic islands, landscaped areas, loading and service areas, sidewalks, roofs, gutters and downspouts, sprinkler risers serving the entirety of the Facility, as well as drainage facilities and lighting facilities servicing any one or more of the aforesaid areas. Nothing in this paragraph or elsewhere in this Lease shall be construed as making these areas, or any part thereof, part of the Leased Premises.

5. TENANT'S COSTS. Subject to the provisions of Paragraph 4 hereinabove, All expenses arising from or in connection with the Leased Premises and Tenant's use and operation thereof, shall be borne exclusively by Tenant; it being the intent of the parties that Landlord shall not be required to do any act or thing with respect to the Leased Premises except as expressly provided herein. In accordance with, but without limiting, the foregoing, Tenant shall pay, as and when such costs are due, the following items with respect to the Leased Premises: (i) all real estate, personal property taxes and other taxes and assessments for calendar year 2025 and for the remaining Term to the extent such assessments are allocated solely to the Leased Premises; (ii) all charges for water, sewer, electricity, gas and other utilities associated with the Tenant's occupancy of the Leased Premises; (iii) all premiums payable to maintain any insurance coverage relating to the Leased Premises, including, but not limited to, fire and extended coverage insurance in the full replacement value of the Leased Premises, public liability insurance and any other insurance that Landlord may require; (iv) all upkeep, maintenance, repair, refurbishing, restoration, replacement and other operating charges, including, without limitation, sewer line cleanouts, snow and ice removal, garbage collection, janitorial services, HVAC maintenance, plumbing, window washing, light bulb replacement, and the maintenance of building identification signs associated with the Leased Premises; and (v) any fine, penalty, interest or costs which may be added for non-payment or late payment of any of the foregoing, unless such penalty is caused by the gross negligence of Landlord.

6. TENANT'S MAINTENANCE AND REPAIRS. Landlord makes no representations or warranties regarding the Leased Premises. During the Term, Tenant shall at its sole cost and expense, provide a dumpster for its trash (which can be located on the nearby Tenant owned property) and permit no waste, damage or injury in the Leased Premises and shall maintain in good order and repair, including the replacement thereof, any glass windows, doors (exterior and interior positions thereof), plate glass, all plumbing and sewerage facilities within the Leased Premises, including free flow up to the main sewer line, fixtures, heating and air conditioning and electric systems (whether or not located in the Leased Premises), sprinkler system, walls, floors, ceilings, and all other non-structural repairs, replacements, renewals and restorations, internal and external, ordinary and extraordinary, foreseen and unforeseen, all at the sole cost and expense of Tenant. Tenant shall make all repairs, perform all maintenance and provide all renewals and replacements at the Leased Premises, including but not limited to the floor covering, heating and air conditioning equipment (whether any such equipment is roof-mounted or otherwise affixed outside the Leased Premises), electrical systems, components and fixtures, plumbing systems, components and fixtures and equipment, elevators, wiring (including that within walls or ceilings or under flooring or floor covering), and plumbing lines (including water lines and gas lines within walls or ceilings and under flooring or floor covering). Except in the case of emergency Tenant shall notify Landlord and give Landlord a reasonable opportunity to arrange for maintenance or repair services at the cost of Tenant. In the event Tenant shall fail to fulfill its obligations to repair and maintain the Leased Premises in accordance with this Section 5, Landlord, notwithstanding anything herein to the contrary, shall have the right, but not the obligation, upon not less than fifteen (15) days' prior written notice to Tenant (except in cases of emergency), to make such repairs and maintain the Leased Premises at the expense of Tenant, and Tenant shall pay to Landlord the cost thereof, plus an administrative fee of ten percent (10%) of such costs, within three (3) days of demand therefor.

7. LANDLORD'S REPAIRS. Landlord shall be responsible for all structural repairs, maintenance and alterations of the Facility, and for the maintenance of sewer (unless clogged from Tenant's use), water and electric lines outside the Leased Premises and such repairs as may be necessary to the roof and exterior walls of the Facility, except for finishes installed to accommodate Tenants. Tenant shall comply with any of the directions, rules, regulations and law (now existing or in the future) which may require repairs or maintenance or alterations of the Leased Premises, and Tenant shall likewise maintain the areas outside of but adjacent to the Leased Premises free from trash or other obstruction.

8. LEASE ASSIGNMENT AND SUBLETTING. Except as provided herein, Tenant may not assign this Lease or sublet the Leased Premises without the prior written consent of the Landlord, such consent to be in Landlord's sole discretion. Tenant shall give Landlord at least sixty (60) days advance written notice of a proposed assignment or subletting to an affiliate, or a nonaffiliated charter school operator who has obtained a charter to operate a school facility materially similar to the Academy of Collaborative Education, in which case, unless Landlord provides written notice within sixty (6) days of its rejection of such assignment, such assignment shall be deemed approved.

9. LAWS AND REGULATIONS: HAZARDOUS SUBSTANCES.

(a) Tenant shall comply, and ensure that the Leased Premises complies, with all laws, ordinances, orders, rules, regulations and other requirements of governmental authority pertaining to or governing Tenant's particular use and occupancy of the Leased Premises, whether now in force or hereafter enacted, including, without limitation, the Americans with

Disabilities Act (the “ADA”) and all applicable federal, state or local laws, regulations, orders,

judgments and decrees regarding health or safety and Environmental Laws, including without limitation the application for and maintenance of all required permits, the submittal of all notices and reports, proper labeling, training and record keeping, and timely and appropriate response to any release or other discharge by Tenant of a Hazardous Substance under Environmental Laws. Tenant shall not use Hazardous Substances on the Leased Premises except as a part of its business in the ordinary course and in accordance with applicable law.

(b) Tenant shall indemnify, protect and hold harmless Landlord and each of its officers, directors, employees, members, shareholders and respective subsidiaries from and against all loss, cost, damage, expense and liability incurred by Landlord in connection with the presence, emanation, migration, disposal, release or threatened release of any oil or other petroleum products or any Hazardous Substances on, within, or to or from the Leased Premises as a result of (i) the operations of Tenant on the Leased Premises and (ii) the activities of third parties affiliated with Tenant (excluding Landlord) or invited on the Leased Premises by Tenant. Tenant will promptly give written notice to the other party of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Leased Premises and any Hazardous Substance or Environmental Law of which such party has actual notice.

(c) As used herein, “Environmental Law” means, any Federal, state, local or foreign law, statute, ordinance, rule, regulation, code, license, permit, authorization, approval, consent, order, judgment, decree, injunction or agreement with any governmental entity to which the Leased Premises is subject relating to (x) the protection, preservation or restoration of the environment (including, without limitation, air, water vapor, surface water, groundwater, drinking water supply, surface land, subsurface land, plant and animal life or any other natural resource) or to human health or safety or (y) the exposure to, or the use, storage, recycling, treatment, generation, transportation, processing, handling, labeling, production, release or disposal of Hazardous Substances, in each case as amended from time to time. The term Environmental Law includes, without limitation, (i) the Federal Comprehensive Environmental Response Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1985, Small Business Liability Relief and Brownfields Revitalization Act of 2002, the Federal Water Pollution Control Act of 1972, the Federal Clean Air Act, the Federal Clean Water Act, the Federal Resource Conservation and Recovery Act of 1976 (including the Hazardous and Solid Waste Amendments thereto), the Federal Solid Waste Disposal and the Federal Toxic Substances Control Act, the Federal Insecticide, Fungicide and Rodenticide Act, the Federal Occupational Safety and Health Act of 1970, each as amended from time to time, and (ii) any common law or equitable doctrine (including, without limitation, injunctive relief and tort doctrines such as negligence, nuisance, trespass and strict liability) that may impose liability or obligations for injuries or damages due to, or threatened as a result of, the presence of, effects of or exposure to any Hazardous Substance.

(d) As used herein, “Hazardous Substance” means any substance presently listed, defined, designated or classified as hazardous, toxic, radioactive, or dangerous, or otherwise regulated, under any Environmental Law. Hazardous Substance includes, without limitation, any substance to which exposure is regulated by any government authority or any Environmental Law such as any toxic waste, pollutant, contaminant, hazardous substance,

toxic substance, hazardous waste, special waste, industrial substance or petroleum or any derivative or by-product thereof, radon, radioactive material, asbestos or asbestos-containing material, urea formaldehyde loam insulation, lead or polychlorinated biphenyls.

(e) Tenant shall be responsible for the proper disposal of all waste (including waste from or with respect to any Hazardous Substances) associated with the operation of its business or otherwise generated on or placed onto the Leased Premises during the Term.

(f) Tenant shall not take any action, including without limitation making adverse comment on any proposed environmental response action by Landlord ("Landlord Remediation Activities"), related to Hazardous Substances in, on or about the Leased Premises, whether caused by Tenant, Landlord or any other party, or the compliance or lack of compliance of the Leased Premises with Environmental Laws (collectively, "Environmental Matters") without first obtaining Landlord's consent to such action. Tenant shall keep all non-public written, verbal and other information provided to or obtained by Tenant concerning the Environmental Matters confidential and shall not disclose such information to any third party without Landlord's prior written consent, unless such disclosure is required by applicable law and upon reasonable written advance notice to Landlord. Unless required by applicable law to do so and upon reasonable written advance notice to Landlord, Tenant shall not communicate with any governmental authorities or any other third party in any manner that unreasonably interferes with any matter that concerns or relates to the Landlord Remediation Activities. Tenant shall notify Landlord as soon as practical of any contact, whether written or verbal, by or with any governmental authorities or other third party concerning any Environmental Matters.

10. USE AND CONDITION. Tenant shall use the Leased Premises only for the operation of a charter school serving students in kindergarten through eighth grade in accordance with the Tenant's charter and related activities, and for no other purpose without the prior consent of the Landlord. Tenant shall not use or allow any portion of the Leased Premises to be used for any improper, disreputable or objectionable purpose, nor shall Tenant cause, maintain or permit any nuisance or waste in, on or about the Leased Premises. Tenant shall not use or permit the use of any portion of the Building as sleeping quarters, lodging rooms, or for any unlawful purposes whatsoever. Tenant shall have the right to install such security measures as it deems necessary or appropriate, including replacing interior and exterior doors and windows, installing cameras, time delayed door locks, and any other such devices or improvements related to security, life or safety. Notwithstanding the foregoing, at all times, Landlord shall have full and complete access to the property and no security measures shall be installed which will in any manner prevent such access.

11. ALTERATIONS. Tenant may not, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, (i) make any structural alterations, additions or Facility to the Leased Premises or (ii) allow any mechanics' or materialmen's liens or any other lien securing obligations of Tenant to exist against the property, except for such liens being diligently contested by Tenant for which at Landlord's election, Tenant shall either (a) establish adequate reserves or (b) post a proper bond acceptable to Landlord. If Landlord consents to any such alterations, additions or Facility, Tenant must restore the Leased Premises at the termination or expiration of this Lease to the condition of the Leased Premises at the commencement of this Lease if so directed by Landlord. All alterations, additions, Facility and partitions erected by Tenant shall be and remain the property of Tenant during the Term of this

Lease, but at the end of such Term remain at the Leased Premises and become the property of Landlord. Tenant's office furniture, equipment and supplies and all other non-structural alterations, additions or Facility made by Tenant to the Leased Premises shall remain the property of Tenant, and so long as Tenant is not in Default hereunder, such office furniture, equipment and supplies and such other property may be removed by Tenant (or shall be removed by Tenant if so directed by Landlord) at the expiration of this Lease, and Tenant shall repair any damage to the Leased Premises resulting from such removal and/or the removal of trade fixtures or any other item.

12. COMPLIANCE. Tenant shall comply with all federal, state and municipal statutes and regulations relating to the occupation and use of the Leased Premises and shall not permit anything to be done upon the Leased Premises which would invalidate, conflict with, or increase the premiums for fire, casualty and liability insurance policies covering the Leased Premises. Tenant shall also comply with all matters of record (and any other agreements of which it has knowledge) with respect to the Leased Premises. Tenant is responsible for confirming that the Leased Premises are properly zoned for Tenant's use.

13. LIABILITY AND INSURANCE. Landlord shall not be responsible for any lost or stolen property, equipment, money or other property from the Leased Premises, regardless of whether such loss occurs when the Leased Premises are locked against entry, nor shall the Landlord be liable to Tenant or Tenant's employees, customers or invitees for any damages or losses to persons or property caused by theft, burglary, assault, vandalism or other crimes, unless such loss or other event described above is a direct or indirect result of Landlord's gross negligence or willful misconduct. Tenant shall indemnify and save Landlord harmless from all suits, actions, damages, liability and expenses (including reasonable attorneys' fees and costs of suit) arising from or out of any occurrence in, upon, at or from the Leased Premises or the occupancy or use by Tenant of the Leased Premises, and occasioned wholly or in part by any act or omission of Tenant, its agents, contractors, employees, invitees, licensees or visitors except to the extent such damage or liability is caused by Landlord's gross negligence or willful misconduct. To this end, Tenant shall at all times during the Term of this Lease carry with an insurance carrier approved by Landlord in its reasonable discretion, licensed to operate in the State where the Leased Premises are located, public liability insurance, naming Landlord as an additional insured, with a combined single limit of liability of not less than \$3,000,000.00 with respect to personal injury and \$1,000,000.00 with respect to property damage and umbrella liability of \$5,000,000.00 and containing provisions requiring thirty (30) days' prior notice to Landlord of any cancellation. In addition, Tenant shall maintain at all time workers' compensation insurance with respect to Tenant's employees working in the Leased Premises to the extent required by applicable law. Certificates of such insurance shall be furnished to Landlord for all coverages, including the casualty coverage discussed below, upon written request following the Commencement Date. All insurance required of Tenant hereunder, including the casualty coverage discussed below, shall (i) be placed with a carrier approved by Landlord and any lender with a lien on the Leased Premises whose name and address has been provided by Landlord to Tenant, (ii) name Landlord (and any lender designated by Landlord) as a loss payee or additional insured, as applicable, and (iii) provide that such insurance may not be cancelled unless at least thirty (30) days written notice shall be given to Landlord. Tenant shall notify Landlord immediately of any material accident or material loss in the Leased Premises or of any material defects therein or in the equipment and fixtures thereof which Tenant has actual knowledge. In the event of a casualty covered by the casualty insurance discussed below, Tenant shall be responsible for payment of any deductible required in connection therewith.

Tenant shall also obtain and maintain, throughout the Term of this Lease, fire and extended coverage insurance on the Leased Premises in an amount of the full replacement value thereof.

If Tenant shall fail to procure and maintain the insurance required herein, Landlord may, but shall not be required to, procure and maintain the same, but at the expense of Tenant, plus a ten percent (10%) administrative fee, which Tenant shall pay to Landlord upon demand. Upon demand, Tenant shall deliver to Landlord certified copies of policies of the Tenant's required insurance or certificates evidencing the existence and amounts of such insurance with loss payable and additional insured clauses satisfactory to Landlord. Tenant shall deliver to Landlord renewals of such policies or certificates evidencing renewal at least thirty (30) days prior to expiration.

14. WAIVER OF RECOVERY AND SUBROGATION RIGHTS. Anything in this Lease to the contrary notwithstanding, Landlord and Tenant each, on behalf of themselves and their respective heirs, successors, legal representatives, assigns and insurers, hereby (a) waives any and all rights of recovery, claims, actions or causes of action against the other and its respective officers, directors, partners, shareholders, agents, servants, contractors, subcontractors, employees, architects, attorneys, guests, licensees, customers or invitees for all loss or damage that may occur to the Leased Premises, and the contents of the Leased Premises, or any personal property of Tenant therein by reason of fire, the elements or any other cause which could be insured against under the terms of the fire and extended coverage insurance policies required to be obtained pursuant to this Lease regardless of cause or origin of such loss or damage, including, without limitation, sole, joint, or concurrent negligence of either or both of the parties hereto and their respective agents, servants, employees, officers, directors, shareholders, partners, architects, contractors, subcontractors, attorneys, customers, licensees, guests and invitees, and (b) covenants that no insurer shall hold any right of subrogation against such other party; provided, however, the waiver set forth in this Section 13 shall not apply to any deductibles on insurance policies carried by Landlord or Tenant or to any coinsurance penalty which Landlord or Tenant might sustain. If the respective insurer of Landlord and Tenant does not permit such a waiver without an appropriate endorsement to such party's insurance policy, then Landlord and Tenant each shall notify its insurer of the waiver set forth herein and to secure from such insurer an appropriate endorsement to its respective insurance policy with respect to such waiver.

15. DAMAGES TO LEASED PREMISES. If the Leased Premises should be damaged or destroyed by fire or other peril, Tenant shall immediately notify Landlord. If the Leased Premises shall be damaged by fire, the elements, unavoidable accident or other casualty, but are not thereby rendered untenable in whole or in part, Tenant shall promptly at its own expense cause such damage to be repaired, and the Rent shall be abated by the portion of the Leased Premises rendered untenable; if by reason of such occurrence the Leased Premises shall be rendered wholly untenable, or if such damage cannot be reasonably repaired within two hundred seventy (270) days after such casualty occurs, and the casualty occurs within the last 365 days of the then current term, Tenant may terminate the Lease upon thirty (30) days written notice to Landlord; provided, however, all insurance proceeds, except those attributable to Tenant's personal property, shall become the exclusive property of Landlord. In the event Tenant does not elect to terminate the Lease, Tenant shall promptly at its own expense cause such damage to be repaired, and the Rent meanwhile shall be abated in whole. Landlord shall not be required to repair or replace any property. No damages, compensation or claims shall be payable by Landlord for inconvenience, loss of business or annoyance arising from any repair or restoration of the

Leased Premises. All Rent paid in advance shall be apportioned in accordance with the foregoing provisions as of the date of such damage.

Notwithstanding anything herein to the contrary, in the event the holder of any indebtedness secured by a mortgage or deed of trust covering the Leased Premises requires that the insurance proceeds be applied to such indebtedness, then Landlord shall have the right to terminate this Lease by delivering written notice of termination to Tenant after such requirement is made known to Landlord by any such holder, whereupon all rights and obligations hereunder shall cease and terminate.

16. CONDEMNATION. If the whole of the Leased Premises or such portion thereof as shall make the Leased Premises untenable, or all means of access thereto shall be condemned or sold under threat of condemnation, this Lease shall terminate and Tenant shall have no claim against Landlord or to any portion of the award in condemnation for the value of any unexpired term of this Lease, but this shall not limit Tenant's right to compensation from the condemning authority for the value of any of Tenant's property taken (other than Tenant's leasehold interest in the Leased Premises) and Tenant's moving expenses, provided same does not reduce the award to Landlord. In the event of a temporary taking, this Lease shall not terminate, but the term hereof shall be extended by the period of the taking and the Rent shall abate in proportion to the area taken for the period of such taking. In the event of a partial taking which does not terminate this Lease, this Lease shall terminate as to the portion of the Leased Premises so taken and the Rent shall be equitably adjusted as determined by both Landlord and Tenant. The agreements set forth above with respect to the condemnation award shall also apply to any partial and/or temporary takings.

17. SUBORDINATION. This Lease shall be subject to and subordinate and inferior at all times to the lien of any mortgage, to the lien of any deed of trust or other method of financing or refinancing now or hereafter existing against all or a part of the Leased Premises, and to any existing or future lease by which Landlord leases the Leased Premises (in which latter instance this Lease is a sublease), and to all renewals, modifications, replacements, consolidations and extensions of any of the foregoing. Tenant shall execute and deliver all documents requested by any mortgagee, security holder or landlord to affect such subordination. If Tenant fails to execute and deliver any such document requested by a mortgagee, security holder or landlord to effect such subordination, Landlord is hereby authorized to execute such documents and take such other reasonable steps as are necessary to effect such subordination on behalf of Tenant as Tenant's duly authorized irrevocable agent and attorney-in-fact, it being agreed that such power is one coupled with an interest.

18. DEFAULT AND REMEDIES.

(a) It shall be a default hereunder upon the occurrence and continuance of any of the following conditions (each, a "Default"):

- 1) the Base Rent and/or Additional Rent is not paid when due and continues unpaid for thirty (30) days after receipt of written notice from Landlord;
- 2) Tenant's abandonment of the Leased Premises;
- 3) any petition or other action is filed by or against Tenant under any section or chapter of the Federal Bankruptcy Code or any similar federal or state bankruptcy or insolvency act, and in the case of such action that is filed against Tenant, such action is not dismissed within sixty (60) days of

such filing;

- 4) Tenant shall become insolvent or bankrupt or admits in writing its inability to pay its debts as they mature, or if Tenant transfers property in fraud of creditors;
- 5) Tenant shall make a general assignment for the benefit of creditors;
- 6) a receiver or trustee is appointed for any of Tenant's assets and such appointment is not vacated within thirty (30) days; or
- 7) Tenant fails to comply with any provision or covenant of this Lease (other than the payment of Rent) and fails to correct or cure the same within thirty (30) days after written notice thereof, or, in the event such defect cannot reasonably be cured within the said thirty (30) day period, then if Tenant shall fail to commence to cure said defect within the aforesaid thirty (30) day period and thereafter diligently pursue the same to completion; provided, however, that such extended cure period shall not exceed sixty (60) days.

(b) Upon the occurrence of a Default, Landlord shall have the option to do and perform any one or more of the following in addition to, and not in limitation of, any other remedy or right permitted it by law or in equity or by this Lease:

- 1) Landlord, with or without terminating this Lease, may immediately or at any time thereafter re-enter the Leased Premises and correct or repair any condition, which shall constitute a failure on Tenant's part to keep, observe, perform, satisfy, or abide by any term, condition, covenant, agreement, or obligation of this Lease, and Tenant shall fully reimburse and compensate Landlord on demand for any costs reasonably incurred by Landlord, plus an administrative fee of ten percent (10%) of such costs.
- 2) Landlord, with or without terminating this Lease, may demand in writing that Tenant vacate the Leased Premises, and thereupon Tenant shall vacate the Leased Premises and remove therefrom all personal property thereon belonging to or placed on the Leased Premises by, at the direction of, or with consent of Tenant within sixty (60) days of receipt by Tenant of such notice from Landlord, whereupon Landlord shall have the right to re-enter and take possession of the Premises. Any personal property of Tenant remaining upon the Leased Premises shall be deemed abandoned and Landlord may exercise possession and control over said personal property. Tenant shall reimburse Landlord its costs of storing or disposing of such personal property, plus an administrative fee of ten percent (10%) of such costs.
- 3) DELETED
- 4) Upon expiration of the delays set forth herein, Landlord, with or without terminating this Lease, may immediately or at any time thereafter relet the Premises or any part thereof for such time or times, at such rental or rentals and upon such other terms and conditions as Landlord in its sole discretion may deem advisable, and Landlord may make any alterations

or repairs to the Leased Premises which it may deem necessary or proper to facilitate such reletting; and Tenant shall pay all reasonable costs of such reletting including but not limited to the cost of any such alterations and repairs to the Leased Premises, attorneys' fees, leasing inducements, and brokerage commissions; and if this Lease shall not have been terminated, Tenant shall continue to pay all rent and all other charges due under this lease up to and including the date of beginning of payment of rent by any subsequent tenant of part or all of the Leased Premises, and thereafter Tenant shall pay monthly during the remainder of the term of this Lease the difference, if any, between the Rent and other charges collected from any such subsequent tenant or tenants and the Rent and other charges reserved in this Lease, but Tenant shall not be entitled to receive any excess of any such Rents collected over the rents reserved herein.

(c) The exercise by Landlord of any one or more of the rights and remedies provided in this Lease shall not prevent the subsequent or concurrent exercise by Landlord of any one or more of the other rights and remedies herein provided. All remedies provided for in this Lease are cumulative and non-exclusive, and may, at the election of Landlord, be exercised alternatively, successively, or in any other manner, and are in addition to any other rights provided for or allowed by law or in equity.

(d) No act by Landlord with respect to the Leased Premises pursuant to this Section 18 shall terminate this Lease, including, but not limited to, acceptance of the keys, or institution of an action for detainer, or other dispossessory proceedings, it being understood that this Lease may only be terminated by express written notice from Landlord to Tenant, and any reletting of the Leased Premises shall be presumed to be for and on behalf of Tenant, and not Landlord, unless Landlord expressly provides otherwise in writing to Tenant.

19. LANDLORD LIABILITY. The liability of Landlord to Tenant for any default by Landlord during the Term of this Lease shall be limited to the interest of Landlord in the Leased Premises and Landlord shall not be liable for any deficiency nor shall Landlord ever be liable under the terms of this Lease for consequential or special damages. In any event, Landlord shall not be liable or responsible to Tenant for any loss or damage to any property or person occasioned by theft, fire, acts of God, public enemy, riot, strike, insurrection, war, act or omission of any occupant of the Leased Premises, any nuisance or interference caused or created by any occupant of the Leased Premises, requisition or order of governmental body or authority, court order or injunction, or any cause beyond Landlord's control.

20. NOTICES. Any notices required to be served in accordance with the terms of this Lease shall be in writing and served by registered or certified mail, return receipt requested or by an overnight delivery service providing a delivery receipt, or delivered in person and duly acknowledged, as follows:

To Tenant: Academy of Collaborative Education
505 Glenmar Avenue
Monroe, LA 71201
Attention: Joellen Freeman,
Executive Director

To Landlord: Grace Episcopal Church
405 Glenmar Avenue
Monroe, LA 71201

Attention: Gene Galligan, Junior Warden

Copy to: _____

Attention: _____

Either party may at any time designate by written notice to the other a change in the above addresses or addressees. All notices, demands and requests which shall be served by registered or certified mail or by overnight delivery service or personal delivery service in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder at the time such notice, demand or request shall be mailed by United States registered or certified mail or the date such items are sent via delivery service.

21. ESTOPPEL CERTIFICATES. Tenant shall, upon reasonable request from Landlord, within ten (10) days after such request, provide an estoppel certificate in a form reasonably acceptable to Landlord, which shall confirm the status of all payment and performance obligations under this Lease.

22. INDEMNITIES SURVIVE. The indemnification obligations of Landlord and Tenant shall survive termination of this Lease.

23. HOLDOVER. During any period following the termination of this Lease that Tenant continues to occupy the Leased Premises, the Base Rental shall be increased to one hundred fifty percent (150%) of the Base Rental in effect immediately prior to such termination, and any such holdover with Landlord's consent shall create a month-to-month tenancy.

24. INSPECTION. Upon reasonable notice, Landlord may inspect the Leased Premises and/or show the Leased Premises to prospective lenders or purchasers so long as Landlord does not unreasonably disrupt or interfere with the operation of Tenant's business. Notwithstanding the foregoing, no notice shall be required in the event of an emergency.

25. MISCELLANEOUS. All terms used herein shall be of such number and gender as the context may require. All headings used herein are for convenience only and do not constitute a part of this Lease or affect its meanings. This Lease contains the entire agreement of the parties with respect to the subject matter contained herein and all oral agreements are merged herein. This Lease shall be binding upon and inure to the benefit to the parties hereto and (except as otherwise provided herein) their respective heirs, legal representatives, successors and assigns.

26. TIME OF ESSENCE. Time is of the essence for every term and condition of this Lease.

27. ENTIRE AGREEMENT. This Lease represents the entire agreement and understanding between Landlord and Tenant, and may only be modified in a writing executed by both parties. Any prior agreements, representations, obligations or understandings between the parties are superseded by this Lease.

28. INVALIDITY. Any term or provision of this Lease which is determined by a court of competent jurisdiction to be invalid or unenforceable shall not affect the whole of this Lease, and the remainder of this Lease shall remain in full force and effect.

29. APPLICABLE LAW. This Lease shall be governed by the law of the state where

the Leased Premises are located.

30. COUNTERPARTS. This Lease may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

31. ATTORNEY FEES. In the event of any suit or action to enforce any provision or recover damages arising out of breach of this Lease, the prevailing party shall be entitled to recover the reasonable fees and costs of one firm of attorneys in addition to any other relief afforded.

32. MEMORANDUM OF LEASE. Upon either party's request, Landlord and Tenant shall execute a Memorandum of Lease in a customary form reasonably satisfactory to Landlord and same shall be recorded in the Real Property Records of Davidson, County, Tennessee. The cost of preparation and recording of any such Memorandum of Lease shall be borne by the requesting party.

33. NO WAIVER OF RIGHTS. No failure or delay of Landlord or Tenant to exercise any right or power given it herein or to insist upon strict compliance by the other party hereto of any obligation imposed on it herein and no custom or practice of either party hereto at variance with any term hereof shall constitute a waiver or a modification of the terms hereof by either party or any right it has herein to demand strict compliance with the terms hereof. No waiver of any right of either party or any default by either party on one occasion shall operate as a waiver of any of other rights of the other party or of any subsequent default by the defaulting party. No express waiver shall affect any condition, covenant, rule, or regulation other than the one specified in such waiver and then only for the time and in the manner specified in such waiver. No person has or shall have any authority to waive any provision of this Lease unless such waiver is expressly made in writing and signed by an authorized officer of Landlord.

34. ASSIGNMENT BY LANDLORD. Landlord shall have the right to transfer and assign, in whole or in part, all its rights and obligations hereunder, or in the Leased Premises. In such event and upon such transfer, no further liability or obligation shall thereafter accrue against Landlord hereunder.

35. WAIVER OF JURY TRIAL. To the extent permitted by applicable law, the parties hereto shall and they hereby do waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of landlord and tenant, Tenant's use or occupancy of the Leased Premises and/or any claim of injury or damage, hi the event Landlord commences any proceedings for nonpayment of rent or any other amounts payable hereunder, Tenant shall not interpose any counterclaim of whatever nature or description in any such proceeding, unless the failure to raise the same would constitute a waiver thereof. This shall not, however, be construed as a waiver of Tenant's right to assert such claims in any separate action brought by Tenant.

36. NO BROKERS. Landlord and Tenant each represents and warrants to the other that it did not deal with any broker in connection with this Lease. Tenant and Landlord shall indemnify, defend and hold the other harmless of, from and against any and all losses, damages, liabilities, claims, liens, costs and expenses (including, without limitation, court costs, reasonable attorneys' fees and litigation expenses) arising from any claims or demands of any other broker or brokers or finders for any commission alleged to be due such other broker or brokers or finders claiming to have dealt with either party in connection with this

Lease.

37. SURRENDER. Upon the expiration of the Term or other termination of the Term, Tenant shall quit and surrender the Leased Premises to the Landlord in as good order and condition as when received, ordinary wear and tear excepted. If Tenant fails to remove any of the signs, furnishings, equipment, trade fixtures, merchandise and other personal property installed or placed in the Leased Premises by the expiration or termination of this Lease, then Landlord may, at its sole option, (a) treat Tenant as a holdover, in which event the Rent provisions of this Lease regarding holding over shall apply; (b) deem any or all of such items abandoned and the sole property of Landlord after thirty (30) days; or (c) remove any and all such items and dispose of same in any manner. Tenant shall pay Landlord on demand any and all expenses incurred by Landlord in the removal of such items, including, without limitation, the cost of repairing any damage to the Leased Premises caused by such removal and storage charges (if Landlord elects to store such property), together with an administrative fee equal to ten percent (10%) of such costs.

38. QUIET POSSESSION. So long as Tenant is not in Default hereunder, Tenant's quiet possession of the Leased Premises shall not be disturbed by Landlord or any party acting on Landlord's behalf.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

LANDLORD:

GRACE EPISCOPAL CHURCH

Priscilla Mott, Senior Warden

By: _____

Gene Galligan, Junior Warden

By: _____

TENANT:

Joellen Freeman, Executive Director
Name

By: _____