

AGREEMENT OF LEASE

THIS AGREEMENT OF LEASE (this "Lease") is made the ____ day of January, 2020 (the "Effective Date" or the "Lease Date"), by and between EAGLE ACADEMY PUBLIC CHARTER SCHOOL, a District of Columbia non-profit corporation (hereinafter called "Landlord"), and LEE MONTESSORI PUBLIC CHARTER SCHOOLS, a District of Columbia non-profit corporation (hereinafter called "Tenant").

WITNESSETH:

1. Premises; Term; Base Rent; Taxes.

A. Premises. Landlord, in consideration of the covenants and agreements herein set forth and the rents herein reserved and agreed to be paid by Tenant, does hereby lease and demise unto Tenant, and Tenant does hereby lease and hire as tenant of Landlord, at the rental and upon the terms, covenants and conditions herein set forth herein, the receipt and sufficiency of which both Landlord and Tenant acknowledge as good and valuable consideration, all improved space (including parking), land and a separate structure (the "House") at 2345 R St., SE, Washington, DC 20020 (the "Building", altogether known as (the "Premises"), as more particularly described on Exhibit A excepting those portions of the roof and utility access that are subject to a roof-top solar array lease ("Solar Array Lease"), together with the access and use rights granted under the Solar Array Lease.

B. Term. The term of this Lease (the "Term") shall commence on or about July 1, 2020 (the "Lease Commencement Date"), and shall end on the last day of the sixtieth (60th) full calendar month following the Lease Commencement Date (such last day of the Term being referred to herein as the "Expiration Date"). For purposes hereof, all references to the "Term" shall include the period from the Lease Commencement Date through the Expiration Date and the term "Lease Year" shall mean the full twelve (12) calendar month period commencing on the Lease Commencement Date, and each successive twelve (12) calendar month period thereafter.

C. Base Annual Rent. The Tenant shall pay to the Landlord Forty-Three Thousand Seven Hundred Fifty Dollars (\$43,750.00) on the Effective Date, which shall be applied towards the first installment of Base Annual Rent. Tenant hereby covenants and agrees to pay a base annual rental (the "Base Annual Rent") for each year of the Term in the respective amounts provided for herein, without set off, deduction or demand, payable in equal monthly installments (hereinafter called the "Base Monthly Rent"), each installment being due and payable in advance on the first day of each calendar month in the Term commencing on the Lease Commencement Date. The Base Annual Rent during the Term shall be in accordance with the schedule set forth below:

Lease Year	Annual Rent	Monthly Rent
1	\$525,000.00	\$43,750.00
2	\$725,000.00	\$60,416.67
3	\$820,160.00	\$68,346.67
4	\$863,182.00	\$71,931.83
5	\$900,000.00	\$75,000.00

D. Taxes.

1. Taxes Defined. The term "Taxes" means any and all ad valorem real property taxes and assessments, whether ordinary or extraordinary, which shall be assessed against the Premises and allocable to the Term, excluding a special assessment pursuant to the Energy Efficiency Financing Act of 2010 as referenced in a Memorandum of PACE Agreement and Special Assessment among the District of Columbia, John Marshall Bank and the Landlord, to be recorded in the public records of the District of Columbia.

2. Exemption of Premises from Payment of Property Taxes. Landlord and Tenant shall cooperate to file an Application for Exemption from District of Columbia Real Property Tax ("Property-Tax Exemption Application") with the District of Columbia Real Property Assessment Division, including providing such documentation concerning the Landlord and Tenant as required to support the Property-Tax Exemption Application.

3. Tax Payments. To the extent that the Property is subject to any Taxes, and further subject to Section 1(D)(4) below, from and after the Commencement Date and continuing throughout the remainder of the Term, Tenant shall timely pay the Taxes directly to the taxing authority. Nothing contained in this Lease shall require Tenant to pay or discharge any tax which may be levied upon Landlord for any reason or purpose not defined in Section 1(D)(1) above, including, without limitation, the following: income, rent, profits, business or estate of Landlord or any personal property taxes, franchise, gross receipts, inheritance or estate taxes which may be levied against Landlord or Landlord's interest in the Premises.

4. Tax Proration. Landlord and Tenant shall prorate Taxes for the Lease Year commencing with the Lease Commencement Date. If this Lease terminates (other than by reason of Tenant's default) during a tax year, Tenant's obligation for the payment of Taxes with respect thereto shall be appropriately prorated.

E. Payments. All rentals and other sums payable by Tenant hereunder shall be paid from the Tenant's segregated facility fund. Tenant shall cause the depository institution to issue by check (subject to collection) made payable to the order of Landlord (unless otherwise directed in writing by Landlord with at least 15 days' notice) each installment of Base Monthly Rent and Additional Rent, as applicable, which shall be delivered to Landlord at 3400 Wheeler Road, SE, Washington, DC 20020, or to such other address as Landlord may from time to time designate in writing with at least 15 days' notice. Tenant shall be entitled to any interest earned on the segregated facility fund, but shall make no use of the principal deposited into the account other than to pay the Base Annual Rent. All sums that Tenant is required to pay under this Lease to Landlord in addition to the aforesaid Base Monthly Rent shall be deemed to be additional rent hereunder ("Additional Rent").

F. Condition of the Premises. Tenant acknowledges that Tenant is fully familiar with the physical condition of the Premises and improvements, if any, and the land where all the foregoing rests (collectively the "**Property**"). Landlord does not make, and Tenant acknowledges that Landlord has not made, any representation or warranty, express or implied, with respect to the condition or habitability of the Property or its present or future fitness for any particular use, or for the failure of the Property to comply with any legal requirement applicable thereto. Notwithstanding the preceding sentence, Landlord warrants that as of the Lease Commencement Date, all mechanical and operating systems and the roof are in good working order, and the Premises are habitable. Furthermore, Landlord shall remove any and all non-fixture furnishings and classroom technology equipment from the Premises at least two (2) months prior the Lease Commencement Date. Tenant acknowledges that the Landlord shall leave in place infrastructure to support technological equipment, including cabling, jacks and input/output connections. Tenant shall not modify or remove the existing infrastructure.

2. Early Possession.

Landlord shall give Tenant access to the Premises two (2) weeks prior to the Lease Commencement Date for the purpose of installing cabling, special equipment, furniture, telephone equipment, computer, etc. Tenant shall not commence beneficial use until the Lease Commencement Date.

3. Tenant's Use and Operations.

A. Permitted Use. Tenant shall use and occupy the Premises solely for the purpose of a public charter school and no other use, except for customary ancillary uses to support the operation of a public charter school ("Permitted Use").

B. Laws and Regulations. Tenant shall comply with all laws, licenses, permits, ordinances, rules, orders and regulations of all government authorities and of the Board of Fire Underwriters (and any successor thereto) at any time promulgated and in force, and with the insurance policies upon the Premises or any part thereof and the requirements of the insurers issuing the same, attributable to the condition or use, manner of use or occupancy by Tenant of the Premises, or any part thereof. Tenant shall not store or use, or permit others to store or use, within the Premises any hazardous or toxic substances or hazardous or toxic wastes or materials, as defined under applicable Federal and/or local law other than legally permitted cleaning supplies and other items customarily used in similar businesses.

C. Licenses and Permits. Tenant shall, at its own cost and expense, procure each and every permit, license, or other authorization (including a Certificate of Occupancy) and any renewals, extensions or continuances of the same required in connection with the lawful and proper use of the Premises.

4. Upkeep of Premises; Utilities.

A. Upkeep of Premises. Tenant, at all times during the Lease Term, shall be responsible to maintain the Premises, its operating and mechanical systems, in good order, condition and repair, including, but not limited to: downspouts, gutter and roof of the Premises (excluding those portions demised under the Solar Array Lease); plumbing; electrical wiring; HVAC systems; removal of snow and ice from the driveways and parking areas; maintenance of the shrubbery and lawn; and reasonable periodic interior painting. Tenant shall, at its own expense (i) maintain and clean and wash, on a monthly basis, all door, window and plate glass in and about the Premises and shall make good faith efforts to replace same within twenty-four (24) hours when damaged or broken, and (ii) maintain exterior signs and lighting permitted pursuant to, and in accordance with, the terms of this Lease. If Tenant refuses or neglects to perform the maintenance required in this Section after written notice from Landlord (with a reasonable time provided for Tenant to remedy same), Landlord may perform such maintenance without liability to Tenant for any loss or damage that it may cause to the Leased Premises or to Tenant's business or other property by reason thereof, (except for gross negligence and/or willful neglect on the part of Landlord), Landlord may, within five (5) days of completion of such maintenance, present Tenant with, and Tenant shall pay to Landlord, the cost incurred by Landlord, of the maintenance performed by Landlord, plus a sum equal to five percent (5%) of such costs representing overhead and administrative expenses of Landlord in such matters. Such maintenance costs shall be construed as Additional Rent. Tenant will, at the expiration or other termination of the Term hereof surrender and deliver up the same broom clean and in like good order and condition as the same now is or shall be at the commencement of the Term hereof, ordinary wear and tear excepted.

B. Utilities. Landlord shall furnish to Tenant, at Landlord's costs on all days except Saturdays, Sundays and legal holidays, between the hours of 7:00 a.m. and 6:00 p.m. the following utilities, in a commercially reasonable manner: (i) sufficient natural gas or electricity, as applicable, to operate the heating, ventilation, and air conditioning systems ("HVAC"), sufficient to provide for "comfortable use and occupancy" (as defined herein) of the Premises (subject to the Tenant's obligation to maintain the HVAC systems, as provided herein); (ii) water for lavatory and drinking purposes; and (iii) a reasonable amount of electricity for lighting the Premises and operation of ordinary equipment in connection with the permitted use of the Premises. "Comfortable use and occupancy" shall mean a temperature range of 70°F to 74°F, regardless of exterior air temperatures. Landlord acknowledges that Tenant may require the use of building services beyond the normal building operating hours at no cost to Tenant. To the extent that the Tenant's consumption of any of the aforementioned utilities shall exceed the Landlord's normal operating commitments, and Landlord provides sufficient documentation that the excess is due to Tenant's utility consumption outside of its commercially reasonable usage of utilities on non-holiday weekdays between the hours of 7:00 a.m. and 6:00 p.m., then the Landlord shall invoice the Tenant for the expenses incurred in excess of the volume commitment, and Tenant shall pay such amount, as Additional Rent, within thirty (30) days of issuance of such invoice. Tenant shall be responsible for (i) all telephone and data costs and (ii) the maintenance and testing of the fire alarm system.

C. No Warranty of Service. Landlord shall not be liable to Tenant or to anyone claiming under, by or through Tenant for the quality or quantity, or for any failure or interruption, of any utility service being furnished to Tenant, whether furnished by Landlord or by a public utility company, and no such failure or interruption shall be a breach of this Lease or otherwise

entitle Tenant to terminate this Lease, except for willful misconduct or gross negligence.

D. Cleaning and Trash. Tenant shall be responsible for providing all cleaning and janitorial services necessary to keep the Premises in a first-class condition consistent with the Permitted Use.

E. Service and Maintenance Contracts. Tenant agrees to maintain with a reputable contractor a regular service and maintenance contract on the HVAC equipment and system exclusively servicing the Premises, with routine inspections and servicing as recommended by the HVAC manufacturer. Tenant shall provide Landlord with copies of such service agreements within thirty (30) days after Landlord's written request for the same.

5. Security Deposit. Simultaneously with Lease Commencement Date, Tenant shall deposit with Landlord the sum of Eighty-Seven Thousand Five Hundred Dollars (\$87,500.00) as a security deposit which shall be security for the performance by Tenant of all of Tenant's obligations, covenants, conditions and agreements under this Lease. Landlord shall not be required to maintain such security deposit in a separate account. Except as may be required by law, Tenant shall not be entitled to interest on the security deposit. Within forty-five (45) days after the later of the expiration or earlier termination of the Term of this Lease or Tenant's vacating the Premises, Landlord shall return such security deposit to Tenant, less such portion thereof as Landlord shall have appropriated to satisfy any of Tenant's obligations, or any default by Tenant, under this Lease. If there shall be any default under this Lease by Tenant and such default continues beyond the expiration of any applicable cure period provided herein, then Landlord shall have the right, but shall not be obligated, to use, apply or retain all or any portion of the security deposit for the payment of any (a) Base Annual Rent, Additional Rent or any other sum as to which Tenant is in default, or (b) amount Landlord may spend or become obligated to spend, or for the compensation of Landlord for any losses incurred, by reason of Tenant's default (including, but not limited to, any damage or deficiency arising in connection with the reletting of the Premises). If any portion of the security deposit is so used or applied, then within five (5) business days after Landlord gives written notice to Tenant of such use or application, Tenant shall deposit with Landlord cash in an amount sufficient to restore the security deposit to the original sum set forth above, and Tenant's failure to do so shall constitute an Event of Default under this Lease.

6. Alterations. Tenant will not make any alterations, installations, changes, replacements, additions, or improvements (structural or otherwise), including without limitation the initial improvements within the Premises, and the installations and replacements of and additions to equipment and redecorating (except to the extent required by Section 4(A)), in or to the Premises or any part thereof without the prior written consent of Landlord in each instance which shall not be unreasonably withheld, conditioned or delayed. All alterations shall be performed under Landlord's supervision by contractors employed by Tenant and approved by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed. Tenant shall pay the entire cost of the alteration.

7. Signs. Subject to all applicable governmental laws, regulations and codes, and Landlord's approval of design, size, materials and exact locations, Tenant shall be entitled to install signage on the exterior of the Premises. Tenant shall be responsible for all costs and expenses associated with all signage and Tenant shall promptly repair any damage to the Premises resulting from the maintenance or removal of such signage. Signage shall be solely for the identification of

the Tenant and may not be placed on or about the façade of the Building. Tenant shall remove any signs that it erected on the Premises at the expiration of the Term.

8. Personal Property.

A. Tenant's Property. All personal property of Tenant in the Premises (collectively, "Tenant's Property") shall be maintained therein at the sole risk of Tenant; it being agreed that Landlord shall not in any manner be held responsible therefor. Landlord shall not be liable for any accident to or damage to Tenant's Property resulting from the use or operation of elevators or of the heating, cooling, electrical or plumbing apparatus.

B. Built-Ins. Except as provided below, all fixtures, equipment, improvements and installations attached to, or built into, the Premises at the commencement of or during the Term of this Lease shall be and remain part of the Premises and be deemed the property of Landlord, and at the time of installation or fixation to the Premises shall be free and clear of all liens, claims and encumbrances of any kind. Notwithstanding the foregoing, Landlord, at its sole discretion, shall have the right to request Tenant to remove any or all fixtures, equipment, improvements and installations that the Tenant has installed in the Premises at the expiration or earlier termination of this Lease, and Tenant shall repair any damage to the Premises occasioned by such removal.

9. Removal of Movable Personal Property Upon Termination. Notwithstanding the foregoing, any movable personal property installed by and at the sole expense of Tenant shall be deemed to be the property of Tenant and, unless Tenant is in default under this Lease, may be removed prior to the expiration of the Term of this Lease or before any earlier termination thereof, provided that Tenant shall repair, or shall reimburse Landlord immediately upon demand for the cost of repairing, any damage to the Premises occasioned by such removal. Any of Tenant's Property that shall not be removed upon termination or expiration of this Lease shall, at Landlord's option, be deemed to have been abandoned by Tenant. If Landlord must remove any of Tenant's Property, Landlord shall have the right to immediate reimbursement from Tenant for all charges incurred, plus a sum equal to five percent (5%) of such costs representing overhead and administrative expenses of Landlord in such matters.

10. Landlord's Access. Tenant further agrees that it will allow Landlord, its agents and employees, to enter the Premises at all reasonable times following advance notice (except in emergencies, in which event no notice shall be required) to examine, inspect or protect the same or prevent damage or injury to the same, or to make such alterations and repairs to the Premises as Landlord may deem necessary, or to exhibit the same to prospective tenants.

11. No Liability for Injury or Property Damage. Landlord assumes no liability or responsibility whatsoever with respect to the conduct and operation of the business to be conducted in the Premises. Neither Landlord nor its management agent shall be liable for any accident or injury to any person or persons or property in or about the Premises which are caused by the conduct and operation of said business, or by virtue of equipment or property of Tenant in the Premises. Tenant agrees to hold Landlord harmless against all such claims. Furthermore, Tenant shall, and hereby does hereby agree to, defend, indemnify and save harmless Landlord and Landlord's partners, joint ventures, members, directors, agents and employees (collectively, "Indemnitees") from and against all liability (statutory or otherwise), claims, suits, causes of

action, demands, judgments, costs, interest and expenses (including also counsel fees and disbursements incurred in the defense thereof) to which any Indemnitees may (except insofar as it arises out of the fault or neglect of such Indemnitees) be subject or suffer, whether by reason of any claim for, any injury to, or death of, any person or persons or damage to or loss of property (including also any loss of use thereof) or otherwise, and arising from or in connection with the use by Tenant of, or from any work or anything whatsoever done by Tenant or any of its officers, directors, agents, contractors, employees, licensees or invitees in any part of the Premises (other than by Landlord, or its employees, representatives, agents or contractors) during the Term of this Lease or during the period of time, if any, prior to the Lease Commencement Date with respect to such part that Tenant may have been given access to for the purpose of occupancy or otherwise, or arising from any condition of the Premises due to or resulting from any default by Tenant in the keeping, observance or performance of any covenant or agreement contained in this Lease or from any fault or neglect of Tenant or any of its officers, directors, agents, contractors, employees, licensees or invitees.

12. Assignment and Subletting. Tenant shall not assign, sublease, mortgage, pledge, encumber or otherwise transfer this Lease or Tenant’s interest in the Premises (each of the foregoing transactions are hereinafter referred to as a “Transfer” and the party to whom such Transfer is to be made is a “Transferee”), without the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned or delayed. Any Transfer of this Lease from Tenant by merger, consolidation or liquidation, or any change in majority ownership or control (including, in the case of a corporation, the power to vote a majority of its outstanding voting stock) shall constitute a Transfer for the purposes of this Lease. Any consent given by Landlord pursuant to this Section shall be construed to apply only to the specific Transfer thereby authorized and shall not be construed as a waiver of Tenant’s obligation to obtain Landlord’s consent for any other Transfer. Any such Transfer, duly approved by Landlord, shall not release Tenant from any of its obligations under this Lease. If the rent of a Transferee pursuant to an authorized Transfer is at a rate higher than the Monthly Base Rent payable by Tenant to Landlord, the difference between the Monthly Base Rent payable by Tenant to Landlord and the Transferee’s rent will accrue to Landlord and shall be paid to Landlord together with Monthly Base Rent on a monthly basis as follows:

Lease Year	Proportion paid to Landlord (after deduction of reasonable Tenant expenses associated with subleasing)	Proportion retained by Tenant
1	\$0 - \$23,333.33 per month	Greater than \$23,333.33 per month
2	\$0 - \$6,666.67 per month	Greater than \$6,666.67 per month
3-5	50 % of the excess	50% of the excess

13. Rules and Regulations. Tenant covenants that such rules and regulations as Landlord may make (which rules shall not materially adversely affect the conduct of the Permitted Use hereunder) for the general well-being, safety, care and cleanliness of the Premises shall be faithfully kept, observed and performed by Tenant, and by its agents, servants, employees, contractors, licensees, invitees and guests unless waived in writing by Landlord. Tenant expressly covenants and agrees to perform, observe and abide by such rules and regulations, it being agreed that this Lease is granted to Tenant in reliance on Tenant’s covenants to comply with the provisions hereof.

14. Insurance.

A. Public Liability and Worker's Compensation. Tenant shall obtain and maintain in effect at all times during the Term of this Lease, a policy of commercial general liability insurance, naming Landlord and any mortgagee of the Premises as additional insureds, protecting Landlord, Tenant and any other persons designated by Landlord against any liability for bodily injury, death or property damage occurring upon, in or about any part of the Premises, including contractual liability insurance, with such policies to afford protection with respect to bodily injury or death of not less than One Million Dollars (\$1,000,000.00) as concerns one person in any one occurrence, and Two Million Dollars (\$2,000,000.00) as concerns more than one person in any occurrence, and not less than Five Hundred Thousand Dollars (\$500,000.00) with respect to damage to property.

B. Casualty and Other Insurance. Tenant shall carry fire and extended coverage insurance on all of Tenant's improvements, installations, alterations, furniture, equipment, decor, furnishings and personal property in an amount not less than their full replacement cost at all times. In the event of any loss or damage to any of the same or Tenant's plate glass, by fire or other casualty for which Tenant is required to carry insurance, the proceeds of such insurance shall be payable to Landlord and Tenant jointly, which proceeds shall be used by Tenant towards the cost of replacing or repairing any property so damaged, and Landlord agrees to release said insurance proceeds for that purpose. Tenant shall maintain a business interruption insurance in an amount of not less than \$500,000, plate glass insurance and sprinkler leakage insurance.

C. Tenant's Contractor Insurance. Before any alterations, additions, improvements or construction are undertaken by Tenant, Tenant shall carry and maintain, at its expense, or Tenant shall require any contractor performing work on the Premises or otherwise pursuant to this Lease to carry and maintain, at no expense to Landlord, Builders' Risk Insurance in the amount of the replacement cost of the Tenant's Work and Commercial General Liability Insurance (including, without limitation, Contractor's Liability coverage, Completed Operations coverage, a Broad Form Property Damage coverage and Contractor's Protective liability) written on an occurrence basis with a minimum combined limit of One Million Dollars (\$1,000,000.00). Landlord reserves the right to require higher limits of such insurance from time to time during the term hereof.

D. Policies. Such insurance policies shall be issued by an insurance company licensed to do business in the District of Columbia acceptable to Landlord having a rating of no less than "A" in the most current edition of Best's Insurance Reports and shall provide that such policies shall not be changed or canceled without at least ten (10) days prior written notice to Landlord. Landlord and its designees shall be named as an additional insured on all such policies. All such policies shall (i) be in form satisfactory to Landlord, (ii) be written as primary insurance coverage (and not contributing with or in excess of coverage which Landlord may carry), and (iii) if generally available within the Washington, D.C. metropolitan area, contain an express waiver of subrogation by the insurance company against Landlord.

15. Estoppel Certificates. Tenant agrees, at any time and from time to time, upon not more than ten (10) days' prior written notice by Landlord, to execute, acknowledge and deliver to

Landlord a statement in writing certifying such matters which Landlord or any mortgagee may reasonably request.

16. Defaults and Remedies

A. Events of Default. It is agreed that if Tenant shall: (i) fail to pay the Base Annual Rent (including Base Monthly Rent), Additional Rent, or any other sums due Landlord hereunder, or any installments thereof as aforesaid, at the time the same shall become due and payable although no demand shall have been made for the same, when and as due as herein provided and such failure shall remain uncured for a period of five (5) days after written notice to Tenant; provided however, that in the event that Tenant fails to timely pay any installment of Basic Rent or Additional Rent in accordance with this Lease, on more than two (2) occasions in a calendar year, then on the third such occasion, Landlord shall be permitted to declare the Lease in default and exercise its remedies, without first giving notice and affording the Tenant an opportunity to cure its default; or (ii) if, after written notice to Tenant and expiration of ten (10) days thereafter, Tenant shall violate or fail or neglect to keep and promptly perform any of the other covenants, conditions and agreements herein contained on the part of Tenant to be kept and performed; or (iii) if Tenant's estate hereby created shall be taken upon execution or other process of law then; or (iv) the vacation or abandonment of the Leased Premises by Tenant prior to the end of the Lease Term, or the failure by Tenant to vacate the Leased Premises at the end of the Lease Term, except as may be excused by the terms of this Lease, and except as may otherwise be agreed by the Parties; or (v) an assignment by Tenant for the benefit of creditors; the adjudication that Tenant is bankrupt or insolvent; institution of bankruptcy proceedings by Tenant; institution of bankruptcy proceedings against Tenant that are not withdrawn or dismissed within sixty (60) days after institution of said proceedings; the attachment, execution or levy against, or other judicial seizure of, substantially all of Tenant's assets located in the Leased Premises or of Tenant's interest in this Lease (unless the same is discharged within sixty (60) days after issuance thereof), and in each and every such event from thenceforth, and at all times thereafter, at the option of Landlord (and in addition to and not in limitation of Landlord's right to distrain for rent, and other remedies), this Lease and Tenant's right of possession shall thereupon cease and terminate, and Landlord shall be entitled to the possession of the Premises and to re-enter the same and remove all persons and property therefrom, without demand of rent or demand of possession of said Premises, and may forthwith proceed to recover possession of the Premises, in accordance with its rights under applicable law, any statutory or other notice to quit or of intention to re-enter the same being hereby expressly waived by Tenant. In the event of such re-entry by process of law or otherwise, Tenant nevertheless agrees to remain answerable for any and all damage, deficiency or loss of rent which Landlord may sustain by such re-entry, including also reasonable attorneys' fees and court costs; and in such case, Landlord reserves full power, which is hereby acceded to by Tenant, to re-let the Premises for the benefit of Tenant, in liquidation and discharge, in whole or in part, as the case may be, of the liability of Tenant under the terms and provisions of this Lease. Whether or not Landlord elects to terminate this Lease under this Section 16, Tenant shall remain liable for all damages, deficiencies, loss, costs and expenses in rent, reasonable attorneys' fees, court costs, brokerage commissions, and expenses incurred in preparing the Premises for re-letting (including any necessary alteration, none of which shall be deemed to release Tenant from liability hereunder). Landlord shall not be liable for failure to re-let or to collect rentals under re-lettings, nor shall Tenant be released from liability by reason thereof. Any damage or loss of rent sustained by Landlord may be recovered from Tenant, at Landlord's option, at time of re-letting, or in separate actions as said damages become determinable from re-lettings, or in a single action

deferred until expiration of the Term hereof (in which case the cause of action shall not accrue until the stated expiration of the Term hereof), or in a single action prior to the re-letting or termination or expiration hereof. Nothing herein shall prevent Landlord from proving in full damages for rent accrued prior to termination hereof and not paid, and from proving under any applicable laws any amounts allowed thereby, and recovering such sums.

In the event of the occurrence of any default or breach of this Lease by Tenant as set forth herein, and the failure to cure such default or breach within the period permitted in this Lease, if any, there shall become immediately due and payable (i) the entire Base Annual Rent for the balance of the Term, (ii) all Additional Rent that would be payable by Tenant under this Lease during the balance of the Term, and (iii) any Base Annual Rent or Additional Rent then due and owing from Tenant to Landlord (all of the foregoing amounts are collectively referred to as "Accelerated Rent"). Tenant shall be obligated for the payment of Accelerated Rent regardless of which, if any, of the remedies provided for herein Landlord elects to pursue. In addition, Landlord shall be entitled to recover all of its costs incurred in reletting the Premises including, but not limited to, brokerage fees, the value of any tenant concessions and the amount of any rent abatement.

B. Late Charges. If Tenant defaults in payment of any installment or installments of Base Monthly Rent, Additional Rent or any other sums owing Landlord hereunder, and if such default is not corrected within five (5) business days after the due date of such payment, Tenant shall pay to Landlord, in addition to the installment of Base Monthly Rent or Additional Rent so in default, a "late charge" in an amount equal to five cents (\$0.05) for each One Dollar (\$1.00) so in default to compensate Landlord for the additional expense resulting from Tenant's default, and not by way of penalty. Regarding all of Tenant's covenants and obligations under this Lease, time is of the essence. Any such sums due hereunder which are not paid when due shall also bear interest at ten percent (10%) per annum until paid.

C. Rights to Injunctive Relief. In addition to and not in limitation of the other remedies provided for in this Lease or by law, Landlord shall be entitled to the restraint or other enforcement by injunction of any violation or attempted or threatened violation of any of the terms, covenants, conditions, provisions or agreements of this Lease.

D. No Limitations on Landlord's Remedies. The remedies of Landlord provided for in this Lease are cumulative and are not intended to be exclusive of any other remedies to which Landlord may be lawfully entitled. The exercise by Landlord of any remedy to which it is entitled shall not preclude or hinder the exercise of any other such remedy, nor constitute an election of remedies.

E. Attorneys' Fees. In the event of any default by Tenant hereunder, Tenant shall reimburse Landlord all reasonable attorneys' fees and collection costs and expenses which Landlord may incur resulting therefrom, whether or not suit shall be brought by Landlord, together with all court costs which may be incurred. All such obligations of Tenant shall be deemed Additional Rent hereunder.

17. Damage by Fire or Casualty. In the event of damage or destruction of the Premises by fire or any other casualty, this Lease shall not terminate (except as otherwise expressly herein provided), but the Premises shall be repaired and restored as the case may be by Landlord at its

own cost and expense to the extent hereinafter provided, subject however, to the following terms and conditions. Landlord's obligation to repair and restore the Premises shall be limited and conditioned to (i) its receipt and availability of sufficient insurance proceeds to cover all costs of such repairs and restoration including any related or attendant work and (ii) work originally done by Landlord in constructing the Premises. Unless this Lease is terminated, Tenant shall be obligated to repair and restore all other work in the Premises at Tenant's cost and expense. In no event shall Landlord be obligated to make any repairs or restoration of Tenant's equipment, furniture, furnishings, decorations or other property of Tenant, and/or any of the trade fixtures located within the Premises, all of which shall be repaired and restored by Tenant at Tenant's cost and expense. Landlord reserves the right to elect not to repair, and instead to terminate this Lease, if the Premises are substantially damaged (such that more than 35% of the Premises are not tenantable) or the proceeds of insurance maintained by Landlord are not made available to Landlord for the restoration of the Premises, or if a major portion of the Premises are damaged, or the extent of the damage renders the Premises structurally unsound, as determined by Landlord. If Landlord does not elect to terminate this Lease pursuant to this Paragraph, this Lease shall continue in full force and effect, but if the condition is such so as to make the entire Premises untenable, then Base Annual Rent shall abate as of the date of the damage until the earlier of the date which is sixty (60) days after Landlord has substantially completed the repair and restoration work to be performed by it under this Paragraph and the date on which Tenant reopens for business in the Premises. If the Premises are partially damaged or destroyed, then Tenant shall be required to pay rental covering only that part of the Premises that Tenant is able to occupy, based on that portion of the total rent which the amount of usable floor area remaining that can be occupied bears to the total floor area of all the Premises covered by this Lease, for the period from the date of the damage until the earlier of the date which is sixty (60) days after Landlord has substantially completed the repair and restoration work to be performed by it under this Paragraph and the date on which Tenant is able to reoccupy the entire Premises.

18. Subordination. This Lease and all rights of Tenant hereunder are subject and subordinate to all mortgages and deeds of trust, and to all ground or underlying leases, which may now or hereafter affect the real property of which the Premises form a part, and all renewals, modifications, consolidations, re-castings, replacements and extensions thereof. It is the intention of the parties that this clause shall be self-operative and that no further instrument of subordination shall be necessary to effectuate such subordination of this Lease. However, in confirmation of such subordination, Tenant shall execute and deliver promptly upon not more than ten (10) days' prior written request of Landlord or its mortgagees any certificate that Landlord may reasonably request confirming such subordination. Tenant agrees that, in the event of any foreclosure of any such mortgage or deed of trust or conveyance in lieu of foreclosure, Tenant will attorn to and recognize the purchaser at any such sale as its landlord under this Lease, and will execute, acknowledge and deliver promptly upon request of Landlord or such mortgagee or any purchaser at or prior to foreclosure, any instrument which in the opinion of such party aforesaid requesting same is reasonably necessary or appropriate to evidence such attornment by Tenant and/or the subordination of such mortgage or deed of trust to this Lease. Tenant hereby waives the provisions of any statute or rule of law, now or hereafter existing, which may give or purport to give Tenant any right to terminate or otherwise adversely affect this Lease and Tenant's obligations hereunder in the event of any such foreclosure or conveyance in lieu of foreclosure.

19. Tenant Holdover. In the event Tenant shall wrongfully holdover subsequent to the expiration of the Term of this Lease, Landlord shall in lieu of rent be entitled to demand and receive

from Tenant monthly use and occupancy payments for each month in which Tenant shall wrongfully holdover subsequent to the expiration of the Term of this Lease, in an amount equal to twice the monthly rental payable in the last month of the immediately preceding expired Term of this Lease. Each such use and occupancy payment shall be due on or before the first day of each calendar month in which Tenant shall wrongfully holdover hereunder. In no event shall Landlord's demand or acceptance of such use and occupancy payments be considered to constitute an acquiescence by Landlord to the extension of the Term hereof, and Landlord shall be entitled to obtain immediate possession of the Premises irrespective of any such demand or acceptance.

20. Option and Right of First Refusal

A. Right of First Refusal. In the event of any offer acceptable to Landlord, or to Landlord's successor in interest, at any time commencing on the Commencement Date and ending on June 30, 2024 ("Right of First Refusal Period"), for the sale of the Property, the Landlord, prior to acceptance thereof, shall give the Tenant, with respect to the first such offer, written notice thereof and a copy of said offer including the name and address of the proposed purchaser; and Tenant shall have the option and right of first refusal ("Right of First Refusal") for thirty (30) days after receipt of such notice within which to elect to purchase the Property on the terms of said offer; provided, however, the parties acknowledge that the purchase price shall not be reduced by any Basic Rent paid by Tenant to Landlord. If Tenant shall elect to purchase the Property, pursuant to the Right of First Refusal, it shall give notice of such election within such thirty (30) day period. Tenant's failure at any time to exercise its option under this provision shall not affect this Agreement and the continuance of Tenant's rights and obligations under this and any other provision herein; provided however, that the Tenant shall not be granted an additional Right of First Refusal nor permitted to exercise the Option. The Right of First Refusal is subject to the conditions that: (i) the Lease must be in full force and effect and (ii) Tenant shall not be in Default under the Lease, at the time that the Right of First Offer accrues.

B. Option to Purchase Property. For value received, Landlord hereby grants to Tenant the option ("Option") to purchase the Property upon the terms and subject to the conditions set forth in this Section and subject to the provisions of this Section 20. The Option shall be exercisable during the period commencing on the Commencement Date and ending on June 30, 2024 ("Option Period"). The Option may be exercised by Tenant at any time during the Option Period by delivering written notice of exercise to Landlord in accordance with the terms of this Lease. The Option is subject to the conditions that: (i) the Lease must be in full force and effect; (ii) Tenant shall not be in default under the Lease, at the time that the Option accrues; and (iii) Landlord has not invoked the right of first refusal set forth in Section 20(A). In the event that Tenant exercises the Option, the purchase price shall be as follows:

Option Exercise Date	Purchase Price
July 1, 2020-June 30, 2021	\$11,250,000.00
July 1, 2021-June 30, 2022	\$11,531,250.00
July 1, 2022-June 30, 2023	\$11,819,531.00
July 1, 2023-June 30,2024	\$12,115,019.00

However, the parties acknowledge that the purchase price shall not be reduced by any Base Monthly Rent paid by Tenant to Landlord.

C. Tenant's Rejection or Failure to Meet Conditions. If Tenant declines or fails to duly and timely exercise its Right of First Refusal or Option, or fails to meet all of the conditions provided in this Section 20, Landlord shall thereafter be free to transfer the Property to any third party at any time without regard to the restrictions in this Section 20 and on whatever terms and conditions Landlord may decide in its sole discretion, without again complying with all the provisions of this Section. Tenant's failure at any time to exercise its Right of First Refusal or Option, as applicable, under this provision shall not affect this Lease and the continuance of Tenant's rights and obligations under this and any other provision herein; provided however, that the Right of First Refusal and Option, as applicable, shall expire and Tenant shall thereafter have no Right of First Refusal or Option.

D. Closing. The purchase price shall be paid by delivery from Tenant to Landlord of cash in an amount equal to the purchase price. The closing shall occur within sixty days after the date that Landlord receives notice of the exercise of Tenant's Right of First Refusal or Option, as applicable. Notwithstanding anything herein which might be construed to the contrary, Tenant's right to exercise the Right of First Refusal or Option shall be conditioned upon Tenant's complete performance of all of the terms and provisions of this Agreement, in accordance with such terms, including, but not limited to, full payment of all Base Monthly Rent due hereunder in a timely manner. Landlord's obligation to sell the Property to Tenant upon Tenant's exercise of the Option shall be conditioned on Landlord's ability to deliver free and clear title to the Property, subject only to the Solar Array Lease and non-monetary encumbrances. Utilities shall be prorated. Transfer taxes shall be split equally and all other closing costs, fees, charges or expenses associated with the transaction shall be borne by the Tenant (excluding, costs related to satisfactions and releases which Landlord must acquire in connection with the transfer of the Property).

E. Invalid After Assignment/Sublease. This Right of First Offer is personal to the Tenant and shall become null and void upon the occurrence of an assignment of the Lease or a sublet of all of the Premises.

21. Access. Subject to applicable laws and regulations, Tenant shall have access to the Premises twenty-four (24) hours per day, seven (7) days per week, except in the event of circumstances reasonably believed by Landlord to constitute an emergency.

22. Landlord's Liability. It is expressly hereby agreed that the obligations of the undersigned Landlord shall only bind the party or parties from time to time owning the Premises during their respective periods of ownership thereof; so that Landlord and its successors in interest shall cease to have any liability hereunder after they respectively cease to own the Premises, and such liability shall pass to and bind only the owner from time to time of said Premises as landlord hereunder. Further, the liability of Landlord hereunder shall be solely limited to Landlord's interest in the Premises. In no event shall Tenant be entitled to obtain a deficiency judgment against any partner, officer, director or stockholder of Landlord. Landlord and Tenant shall not be deemed by virtue of this Lease to be partners or joint venturers, and their relationship hereby established is deemed to be only that of lessor and lessee, respectively.

23. Jury Trial Waiver. Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on or in respect

of any matter whatsoever arising out of or in any way connected with this Lease, the relationship of Landlord and Tenant hereunder, Tenant's use or occupancy of the Premises, and/or claim of injury or damage.

24. Notices. All notices required or desired to be given hereunder by either party to the other shall be given in writing by hand, overnight commercial courier, or by registered or certified mail, return receipt requested. Notices to the respective parties shall be addressed as follows:

If to Landlord: Eagle Academy PCS
Attention: Joe Smith
3400 Wheeler Road, SE
Washington, DC 20020

If to Tenant: Lee Montessori Public Charter Schools
Attention: Chris Pencikowski
3025 4th St., NE
Washington, DC 20017

Either party may, by like notice, designate a new address to which notices shall be directed.

25. Entire Agreement. This Lease together with exhibits referenced herein, attached hereto and made a part hereof, contains and embodies the entire agreement of the parties hereto, and no representations, inducements or agreements, oral or otherwise between the parties not contained and embodied in this Lease and the exhibits hereto, shall be of any force or effect. This Lease may not be modified or changed in whole or in part in any manner other than by an agreement in writing duly signed by all parties hereto.

26. Miscellaneous.

A. Governing Law. This Lease shall be governed by and construed in accordance with the laws of the District of Columbia.

B. Severability. If any covenant or agreement of this Lease or the application thereof to any person or circumstance shall be held to be invalid or unenforceable, then and in each such event the remainder of this Lease or the application of such covenant or agreement to any other person or any other circumstance shall not be thereby affected, and each covenant and agreement hereof shall remain valid and enforceable to the fullest extent permitted by law.

C. Mechanics Liens. Tenant shall not do or suffer anything to be done whereby the Land and/or Premises may be encumbered by any mechanic's or materialmen's lien, and shall, whenever and as often as any mechanic's or materialmen's lien is filed against the said Land and/or Premises purporting to be for labor or material furnished or to be furnished to the Premises, discharge the same of record within thirty (30) days after the date of notice to Tenant of the filing. Notice is hereby given that Landlord shall not be liable for any labor or materials furnished or to be furnished to Tenant upon credit. No mechanic's or materialmen's or other lien for any such labor or materials shall attach to or affect the reversionary or other estate or interest of Landlord in and to the Premises and/or Land, by reason of any work performed or materials or labor supplied at the request of Tenant. In no event shall Tenant be deemed to be the agent of Landlord for

purposes of Title 40-301.01 of the District of Columbia Code (2001 Edition, as amended) and no contractor of Tenant shall by virtue of its contract be entitled to assert any mechanic's lien against the Premises or land appurtenant thereto.

D. Broker. Landlord and Tenant represent to one another that it has dealt with no broker or agent in connection with this Lease, other than Cresa (the "Brokers"). Landlord and Tenant shall each hold the other harmless from and against any and all liability, loss, damage, expense, claim, action, demand, suit or obligation, including reasonable attorneys' fees and court costs, arising out of or relating to a breach by such party of such representation. Commission shall be paid by Landlord, to Brokers, in accordance with a separate agreement.

E. Benefit and Burden. The provisions of this Lease shall be binding upon, and shall inure to the benefit of, the parties hereto and each of their respective heirs, executors, administrators, successors, and assigns. Landlord may freely assign its interest hereunder.

F. Memorandum of Lease. Landlord and Tenant shall, upon the election of either party, execute a memorandum of lease in the form attached hereto as Exhibit B or as otherwise required by Applicable Law or procedures of the official charged with recordation duties for the county in which the Premises is located (a "Memorandum"). Either may record the Memorandum at its cost with the official charged with recordation duties for the county in which the Premises is located.

[Signatures appear on following page.]

IN WITNESS WHEREOF, Landlord and Tenant have each caused these presents to be signed and sealed, all done as of the date first above written.

WITNESS:

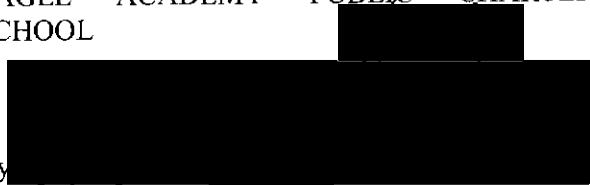


WITNESS:



LANDLORD:

EAGLE ACADEMY PUBLIC CHARTER
SCHOOL



By
Name: Joe Smith
Title: Chief Executive Officer

TENANT:

LEE MONTESSORI PUBLIC CHARTER
SCHOOLS



By (SEAL)
Name: Chris Pencikowski
Title: Executive Director

EXHIBIT A

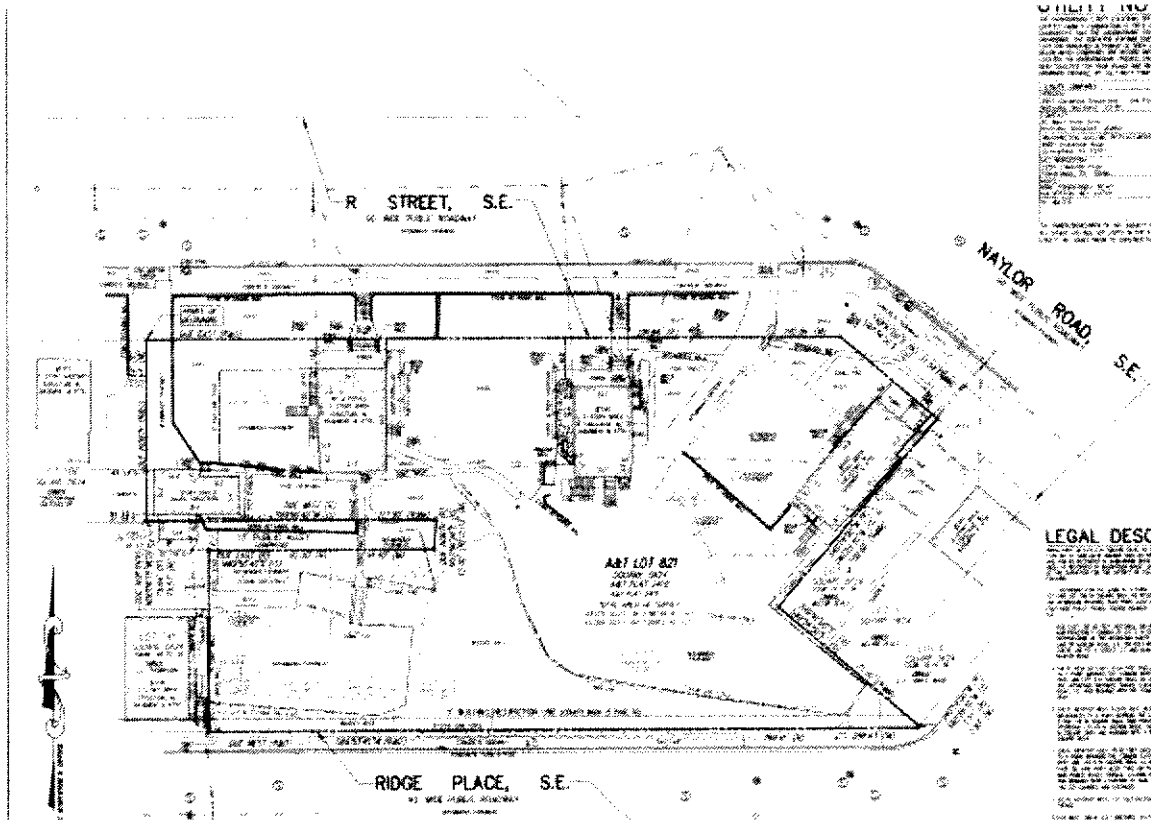
BEING PART OF LOT 2 IN SQUARE 5624, AS RECORDED IN COUNTY BOOK 18 AT PAGE 36, ALL OF LOTS 66, 67 AND 68 IN SQUARE 5624 AS RECORDED IN COUNTY BOOK 30 AT PAGE 30, LOTS 107 AND 108 AS RECORDED IN SUBDIVISION BOOK 71 AT PAGE 97 AND ALL OF LOT 139 IN SQUARE 5624 AS RECORDED IN SUBDIVISION BOOK 126 AT PAGE 16, AMONG THE RECORDS OF THE OFFICE OF THE SURVEYOR FOR THE DISTRICT OF COLUMBIA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING FOR THE SAME AT A POINT MARKING THE COMMON NORTHERLY CORNER OF LOT 107 AND LOT 106 IN SQUARE 5624, AS RECORDED IN SUBDIVISION BOOK 71 AT PAGE 97 AMONG THE AFORESAID RECORDS, SAID POINT ALSO LYING ON THE SOUTH LINE OF R STREET, S.E., (90 FOOT WIDE PUBLIC ROAD); THENCE RUNNING WITH A PORTION OF SAID SOUTH LINE OF R STREET, S.E.

1. DUE EAST, 281.66 FEET (RECORD); 282.86 FEET (MEASURED) TO A POINT MARKING THE NORTHEASTERLY CORNER OF LOT 2 IN SQUARE 5624, SAID POINT ALSO MARKING THE INTERSECTION OF THE AFORESAID SOUTH LINE OF R STREET, S.E. AND THE SOUTHWESTERLY LINE OF NAYLOR ROAD, S.E. (90 FEET WIDE PUBLIC ROAD); THENCE LEAVING THE AFORESAID SOUTH LINE OF R STREET, S.E. AND RUNNING WITH A PORTION OF SAID SOUTHWESTERLY LINE OF NAYLOR ROAD
2. SOUTH 49°41'00" EAST, 51.54 FEET (RECORD); SOUTH 49°34'50" EAST, 51.54 FEET (MEASURED) TO A POINT MARKING THE COMMON NORTHERLY CORNER OF THE AFORESAID LOT 139 IN SQUARE 5624 AND LOT 4 IN SQUARE 5624, AS RECORDED IN COUNTY BOOK 18 AT PAG 36 AMONG THE AFORESAID RECORDS; THENCE LEAVING THE AFORESAID SOUTHWESTERLY LINE OF NAYLOR ROAD, S.E. AND RUNNING WITH THE COMMON LINE OF SAID LOTS 4 AND 139 AND IN SQUARE 5624
3. SOUTH 40°19'00" WEST, 100.00 FEET (RECORD); SOUTH 40°25'10" WEST, 100.00 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOTS 4 AND 139 IN SQUARE 5824, SAID, POINT ALSO LYING ON THE NORTHEASTERLY LINE OF THE AFORESAID LOT 65 IN SQUARE 5624; THENCE LEAVING SAID COMMON LINE OF LOTS 4 AND 139 IN SQUARE 5624 AND RUNNING WITH A PORTION OF SAID NORTHEASTERLY LINE OF LOT 65 IN SQUARE 5624
4. SOUTH 49°41'00" EAST, 75.00 FEET (RECORD); SOUTH 49°34'50" EAST, 75.00 FEET (MEASURED) TO A POINT MARKING THE COMMON EASTERLY CORNER OF THE AFORESAID LOT 65 IN SQUARE 5624 AND LOT 6 IN SQUARE 5624, AS RECORDED IN THE AFORESAID COUNTY BOOK 18 AT PAGE 36, SAID POINT ALSO LYING ON THE NOTYHRTLY LINE OF RIDGE PLACE, S.E. (40 FOOT WIDE PUBLIC ROAD); THENCE LEAVING SAID COMMON LINE OF LOTS 6 AND 65 IN SQUARE 5624 AND RUNNING WITH A PORTION OF SAID NORTHERLY LINE OF RIDGE PLACE, S.E. THE FOLLOWING TWO (2) COURSES AND DISTANCES
5. SOUTH 40°19'00" WEST, 1.51 FEET (RECORD); SOUTH 40°25'10" WEST, 0.83 FEET (MEASURED); THENCE
6. DUE WEST, 289.81 FEET (RECORD); SOUTH 89.53'45" WEST, 288.63 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOT 69 IN SQUARE 5624 AND LOT 145 IN SQUARE 5624, AS RECORDED IN SUBDIVISION BOOK 160 AT PAGE 35 AMONG THE AFORESAID RECORDS; THENCE LEAVING THE AFORESAID NORTHERLY LINE OF RIDGE ROAD AND RUNNING WITH THE COMMON LINE OF SAID LOTS 69 AND 145 IN SQUARE 5624
7. DUE NORTH, 73.64 FEET (RECORD); NORTH 00°06'15" WEST, 73.67 FEET (MEASURED) TO A POINT MARKING THE COMMON NORTHERLY CORNER OF THE AFORESAID LOTS 69 AND 145 IN SQUARE 5624, SAID POINT ALSO LYING ON THE SOUTH LINE OF A TWELVE (12) FOOT PUBLIC ALLEY IN SQUARE 5624; THENCE LEAVING THE AFORESAID COMMON LINE OF LOTS 69 AND 145 IN SQUARE 5624 AND RUNNING WITH A PORTION THE OUTLINE OF SAID TWELVE FOOT PUBLIC ALLEY IN SQUARE 5624 THE FOLLOWING THREE (3) COURSES AND DISTANCES

8. DUE EAST, 92.30 FEET (RECORD); NORTH 89°56'40" EAST, 91.92 FEET (MEASURED) TO A POINT; THENCE
9. DUE NORTH, 12.00 FEET (RECORD); NORTH 03°56'26" EAST, 12.03 FEET (MEASURED) TO A POINT; THENCE
10. DUE WEST, 117.29 FEET (RECORD); SOUTH 89°56'40" WEST, 117.80 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOTS 106 AND 107 IN SQUARE 5624; THENCE LEAVING THE AFORESAID OUTLINE OF THE TWELVE FOOT PUBLIC ALLEY IN SQUARE 5624 AND RUNNING WITH THE COMMON LINE OF THE AFORESAID LOTS 106 AND 107 IN SQUARE 5624
11. DUE NORTH, 73.64 FEET (RECORD); DUE NORTH, 73.69 FEET (MEASURED) TO THE POINT OF BEGINNING, CONTAINING 43,010 SQUARE FEET OR 0.98737 ACRES (RECORD) OR 43,089 SQUARE FEET OR 0.98919 ACRES (MEASURED) OF LAND.

NOTE: AT THE DATE HEREOF THE ABOVE DESCRIBED LAND IS DESIGNATED FOR ASSESSMENT AND TAXATION PURPOSES AS ASSESSMENT AND TAXATION LOT NUMBERED EIGHT HUNDRED TWENTY-ONE (821), SQUARE FIVE THOUSAND SIX HUNDRED TWENTY-FOUR (5624) BY THE OFFICE OF TAXATION AND ASSESSMENT OF THE DISTRICT OF COLUMBIA AND FILED IN ASSESSMENT AND TAXATION PLAT 2410 AMONG THE RECORDS OF THE OFFICE OF THE SURVEYOR OF THE DISTRICT OF COLUMBIA.
 BEING THE SAME PROPERTY DESCRIBED IN THE TITLE COMMITMENT NO. 192002867 ISSUED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY (EFFECTIVE DATE JULY 14, 2016 AT 9:44AM).



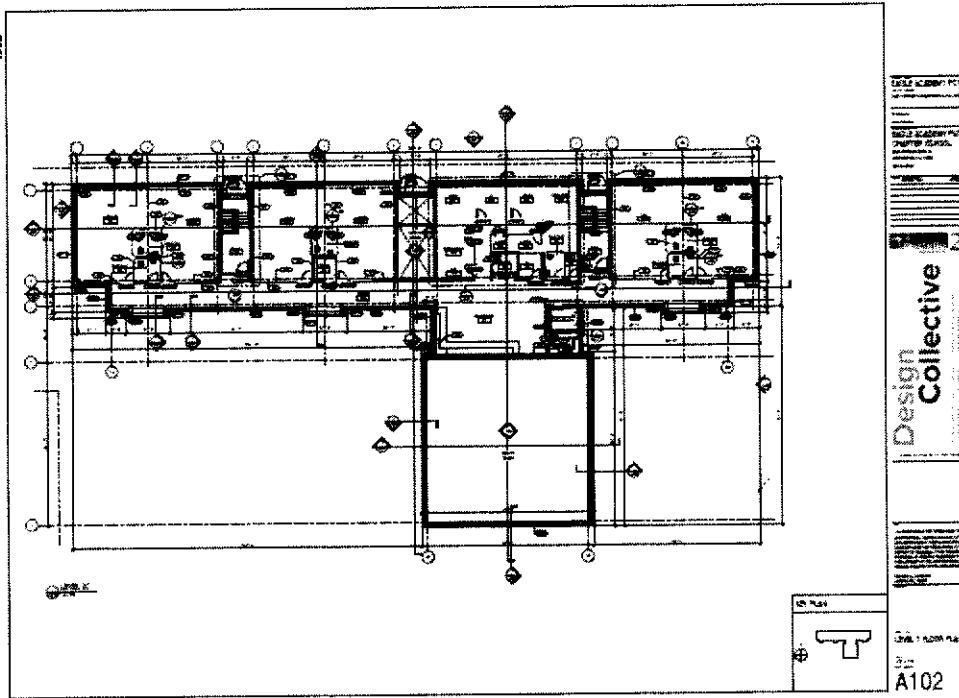
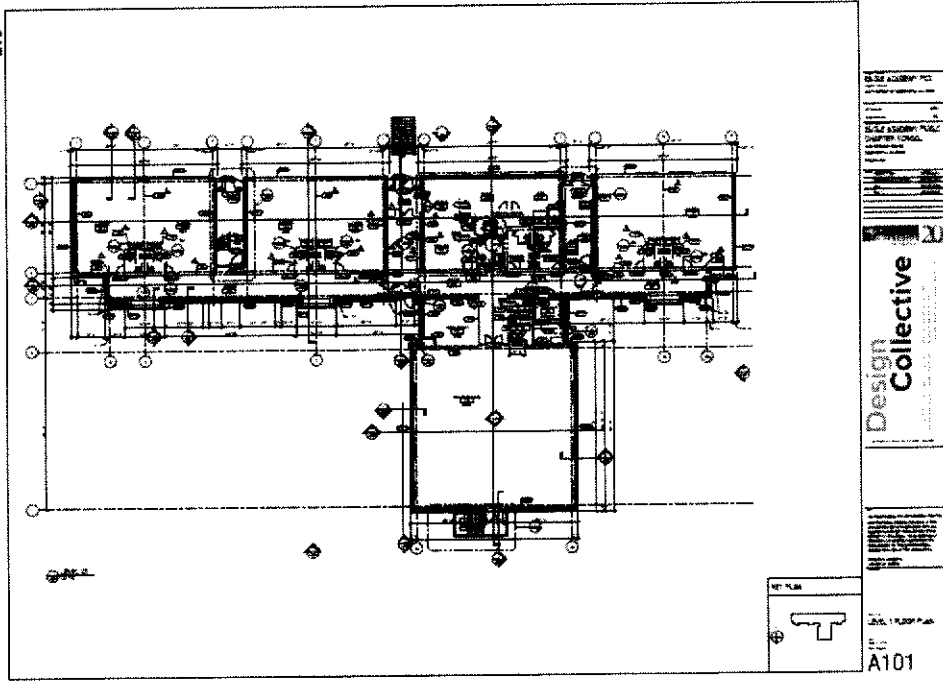


EXHIBIT B

MEMORANDUM OF LEASE

Prepared by and after recording return to:

Brian A. Lawton
Cohen Seglias Pallas Greenhall & Furman PC
525 William Penn Place, Suite 3005
Pittsburgh, PA 15219

Damon Y. Smith
Jenner & Block LLP
1099 New York Avenue, NW, #900
Washington, D.C. 20001

MEMORANDUM OF LEASE

This Memorandum of Lease ("Memorandum") is made as of this ___ day of _____, _____, by and between EAGLE ACADEMY PUBLIC CHARTER SCHOOL, a District of Columbia non-profit corporation (hereinafter called "Landlord"), and LEE MONTESSORI PUBLIC CHARTER SCHOOLS, a District of Columbia non-profit corporation (hereinafter called "Tenant").

WHEREAS, Landlord is the record title owner of that certain real property located in Washington, D.C. and more particularly described on Exhibit A attached hereto and by this reference made a part hereof (the "Premises"); and

WHEREAS, Landlord and Tenant are parties to that certain Lease dated January ___, 2020 (the "Lease"), pursuant to which Tenant leases the Premises from Landlord; and

WHEREAS, Landlord and Tenant desire to place of record this Memorandum of Lease;

NOW, THEREFORE, Landlord and Tenant hereby agree as follows:

1. **Lease.** Landlord confirms leasing to Tenant the Premises under the terms, conditions and provisions contained in the Lease, such Lease being expressly incorporated herein by reference.
2. **Term.** The Lease is for a term of five (5) years, beginning on July 1, 2020 (the "Term").
3. **Option to Purchase.** Tenant has the option to purchase the property option ("Option") to purchase the Property upon the terms and subject to the conditions set forth in the Lease, exercisable during the period commencing on the Commencement Date and ending on June 30, 2024 ("Option Period").
4. **Right of First Refusal.** In addition to the Option described above, in the event of any offer acceptable to Landlord, or to Landlord's successor in interest, at any time commencing on the Commencement Date and ending on June 30, 2024 ("Right of First Refusal Period"), for the sale of the Property, upon the terms and conditions set forth in the lease, the Landlord, prior to acceptance thereof, shall give the Tenant, with respect to the first such offer, written notice thereof

and a copy of said offer including the name and address of the proposed purchaser; and Tenant shall have the option and right of first refusal ("Right of First Refusal") for thirty (30) days after receipt of such notice.

5. **Other Provisions.** This Memorandum is not a complete summary of the unrecorded Lease. Reference should be made to the unrecorded Lease for the full terms, conditions and provisions thereof.

6. **Conflicts.** In the event of any conflict or inconsistency between the terms and provisions of this Memorandum and the terms and provisions of the unrecorded Lease, the terms and provisions of the Lease shall govern and control in all respects.

7. **Successors and Assigns.** This Memorandum shall run with the land described on Exhibit A hereto and shall be binding upon and inure to the benefit of the Lessor and the Lessee and their respective heirs, personal representatives, successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

LANDLORD:

EAGLE ACADEMY PUBLIC CHARTER SCHOOL

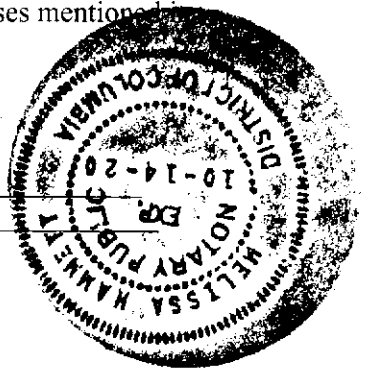


STATE OF DISTRICT OF COLUMBIA
) ss
COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she is authorized to execute the instrument and acknowledged it as the January 27, 2020 of Eagle Academy Public Charter School, a District of Columbia non-profit corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: January 27, 2020

Notary Public in and for _____
My appointment expires: 10-14-2020



TENANT:

LEE MONTESSORI PUBLIC CHARTER SCHOOLS

By: _____
Name:
Title:

STATE OF _____)
) ss
COUNTY OF _____)

I certify that I know or have satisfactory evidence _____ is the person who appeared before me, and said person acknowledged that he/she signed this instrument, on oath stated that he/she is authorized to execute the instrument and acknowledged it as the _____ of Lee Montessori Public Charter Schools, a District of Columbia non-profit corporation, to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for _____
My appointment expires: _____

Exhibit A to Memorandum of Lease

Legal Description of Premises

BEING PART OF LOT 2 IN SQUARE 5624, AS RECORDED IN COUNTY BOOK 18 AT PAGE 36, ALL OF LOTS 66, 67 AND 68 IN SQUARE 5624 AS RECORDED IN COUNTY BOOK 30 AT PAGE 30, LOTS 107 AND 108 AS RECORDED IN SUBDIVISION BOOK 71 AT PAGE 97 AND ALL OF LOT 139 IN SQUARE 5624 AS RECORDED IN SUBDIVISION BOOK 126 AT PAGE 16, AMONG THE RECORDS OF THE OFFICE OF THE SURVEYOR FOR THE DISTRICT OF COLUMBIA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING FOR THE SAME AT A POINT MARKING THE COMMON NORTHERLY CORNER OF LOT 107 AND LOT 106 IN SQUARE 5624, AS RECORDED IN SUBDIVISION BOOK 71 AT PAGE 97 AMONG THE AFORESAID RECORDS, SAID POINT ALSO LYING ON THE SOUTH LINE OF R STREET, S.E., (90 FOOT WIDE PUBLIC ROAD); THENCE RUNNING WITH A PORTION OF SAID SOUTH LINE OF R STREET, S.E.

1. DUE EAST, 281.66 FEET (RECORD); 282.86 FEET (MEASURED) TO A POINT MARKING THE NORTHEASTERLY CORNER OF LOT 2 IN SQUARE 5624, SAID POINT ALSO MARKING THE INTERSECTION OF THE AFORESAID SOUTH LINE OF R STREET, S.E. AND THE SOUTHWESTERLY LINE OF NAYLOR ROAD, S.E. (90 FEET WIDE PUBLIC ROAD); THENCE LEAVING THE AFORESAID SOUTH LINE OF R STREET, S.E. AND RUNNING WITH A PORTION OF SAID SOUTHWESTERLY LINE OF NAYLOR ROAD
2. SOUTH 49°41'00" EAST, 51.54 FEET (RECORD); SOUTH 49°34'50" EAST, 51.54 FEET (MEASURED) TO A POINT MARKING THE COMMON NORTHERLY CORNER OF THE AFORESAID LOT 139 IN SQUARE 5624 AND LOT 4 IN SQUARE 5624, AS RECORDED IN COUNTY BOOK 18 AT PAG 36 AMONG THE AFORESAID RECORDS; THENCE LEAVING THE AFORESAID SOUTHWESTERLY LINE OF NAYLOR ROAD, S.E. AND RUNNING WITH THE COMMON LINE OF SAID LOTS 4 AND 139 AND IN SQUARE 5624
3. SOUTH 40°19'00" WEST, 100.00 FEET (RECORD); SOUTH 40°25'10" WEST, 100.00 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOTS 4 AND 139 IN SQUARE 5824, SAID, POINT ALSO LYING ON THE NORTHEASTERLY LINE OF THE AFORESAID LOT 65 IN SQUARE 5624; THENCE LEAVING SAID COMMON LINE OF LOTS 4 AND 139 IN SQUARE 5624 AND RUNNING WITH A PORTION OF SAID NORTHEASTERLY LINE OF LOT 65 IN SQUARE 5624
4. SOUTH 49°41'00" EAST, 75.00 FEET (RECORD); SOUTH 49°34'50" EAST, 75.00 FEET (MEASURED) TO A POINT MARKING THE COMMON EASTERLY CORNER OF THE AFORESAID LOT 65 IN SQUARE 5624 AND LOT 6 IN SQUARE 5624, AS RECORDED IN THE AFORESAID COUNTY BOOK 18 AT PAGE 36, SAID POINT ALSO LYING ON THE NOTYHRTLLY LINE OF RIDGE PLACE, S.E. (40 FOOT WIDE PUBLIC ROAD); THENCE LEAVING SAID COMMON LINE OF LOTS6 AND 65 IN SQUARE 5624 AND RUNNING WITH A PORTION OF SAID NORTHERLY LINE OF RIDGE PLACE, S.E. THE FOLLOWING TWO (2) COURSES AND DISTANCES

5. SOUTH 40°19'00" WEST, 1.51 FEET (RECORD); SOUTH 40°25'10" WEST, 0.83 FEET (MEASURED); THENCE
6. DUE WEST, 289.81 FEET (RECORD); SOUTH 89.53'45" WEST, 288.63 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOT 69 IN SQUARE 5624 AND LOT 145 IN SQUARE 5624, AS RECORDED IN SUBDIVISION BOOK 160 AT PAGE 35 AMONG THE AFORESAID RECORDS; THENCE LEAVING THE AFORESAID NORTHERLY LINE OF RIDGE ROAD AND RUNNING WITH THE COMMON LINE OF SAID LOTS 69 AND 145 IN SQUARE 5624
7. DUE NORTH, 73.64 FEET (RECORD); NORTH 00°06'15" WEST, 73.67 FEET (MEASURED) TO A POINT MARKING THE COMMON NORTHERLY CORNER OF THE AFORESAID LOTS 69 AND 145 IN SQUARE 5624, SAID POINT ALSO LYING ON THE SOUTH LINE OF A TWELVE (12) FOOT PUBLIC ALLEY IN SQUARE 5624; THENCE LEAVING THE AFORESAID COMMON LINE OF LOTS 69 AND 145 IN SQUARE 5624 AND RUNNING WITH A PORTION THE OUTLINE OF SAID TWELVE FOOT PUBLIC ALLEY IN SQUARE 5624 THE FOLLOWING THREE (3) COURSES AND DISTANCES
8. DUE EAST, 92.30 FEET (RECORD); NORTH 89°56'40" EAST, 91.92 FEET (MEASURED) TO A POINT; THENCE
9. DUE NORTH, 12.00 FEET (RECORD); NORTH 03°56'26" EAST, 12.03 FEET (MEASURED) TO A POINT; THENCE
10. DUE WEST, 117.29 FEET (RECORD); SOUTH 89°56'40" WEST, 117.80 FEET (MEASURED) TO A POINT MARKING THE COMMON SOUTHERLY CORNER OF THE AFORESAID LOTS 106 AND 107 IN SQUARE 5624; THENCE LEAVING THE AFORESAID OUTLINE OF THE TWELVE FOOT PUBLIC ALLEY IN SQUARE 5624 AND RUNNING WITH THE COMMON LINE OF THE AFORESAID LOTS 106 AND 107 IN SQUARE 5624
11. DUE NORTH, 73.64 FEET (RECORD); DUE NORTH, 73.69 FEET (MEASURED) TO THE POINT OF BEGINNING, CONTAINING 43,010 SQUARE FEET OR 0.98737 ACRES (RECORD) OR 43,089 SQUARE FEET OR 0.98919 ACRES (MEASURED) OF LAND.

NOTE: AT THE DATE HEREOF THE ABOVE DESCRIBED LAND IS DESIGNATED FOR ASSESSMENT AND TAXATION PURPOSES AS ASSESSMENT AND TAXATION LOT NUMBERED EIGHT HUNDRED TWENTY-ONE (821), SQUARE FIVE THOUSAND SIX HUNDRED TWENTY-FOUR (5624) BY THE OFFICE OF TAXATION AND ASSESSMENT OF THE DISTRICT OF COLUMBIA AND FILED IN ASSESSMENT AND TAXATION PLAT 2410 AMONG THE RECORDS OF THE OFFICE OF THE SURVEYOR OF THE DISTRICT OF COLUMBIA.

BEING THE SAME PROPERTY DESCRIBED IN THE TITLE COMMITMENT NO. 192002867 ISSUED BY FIDELITY NATIONAL TITLE INSURANCE COMPANY (EFFECTIVE DATE JULY 14, 2016 AT 9:44AM).