

FIFTH AMENDMENT TO MANAGEMENT AGREEMENT

This Fifth Amendment to Management Agreement ("Amendment") is made as of the 23 day of June, 2017, by and between Highland Park Public School Academy System, a Michigan public school academy and body corporate ("System") and The Leona Group, L.L.C., a Michigan limited liability company ("TLG")

WHEREAS, the System and TLG entered into a certain Management Agreement dated as of July 27, 2012, as modified by First Amendment to Management Agreement, effective as of June 30, 2014, as further modified by Second Amendment to Management Agreement, effective as of June 30, 2015, as further modified by Third Amendment to Management Agreement, effective as of June 30, 2016 and as further modified by Fourth Amendment to Management Agreement dated June 2, 2017 (collectively the "Management Agreement");

WHEREAS, the System and TLG desire to amend Section 1.3 of the Management Agreement entitled Compliance with System's Contract.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, TLG and the System hereby agree to amend and modify the Management Agreement in the following particulars:

1. Notwithstanding anything contained in the Management Agreement to the contrary, Section 1.3 of the Management Agreement entitled "Compliance with System's Contract" shall be amended in its entirety and shall henceforth read as follows:

"1.3 Compliance with System's Contract. TLG agrees to perform its duties and responsibilities under this Agreement in a manner that is consistent with the System's obligations under the System's Contract issued by the Authorizer. The provisions of the System's Contract shall supersede any competing or conflicting provisions contained in this Agreement. For purposes of this Section 1.3, the Agreement for Provision of Services dated as of July 27, 2012, as amended ("Agreement for Provision of Services"), between the System and the Authorizer shall be deemed a integral part of the System's Contract. TLG acknowledges and agrees that TLG's duties and responsibilities under this Section 1.3 (i) fall within the Educational Services and Administrative Services outlined in this Agreement to be performed by TLG, including but not limited to matters set forth in the Agreement for Provision of Services and (ii) are covered by the Management Fee, as defined in Section 13.1 of this Agreement."

2. Except as specifically amended above, all of the terms and conditions of the Management Agreement shall remain in full force and effect and are hereby ratified and confirmed.

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment as of the date set forth in the introductory paragraph of this Fifth Amendment.

Highland Park Public School Academy System

The Leona Group, LLC

By: [Signature]  
Archer V. Collins  
Its: President, Board of Directors  
Dated: 6/23/2017

By: [Signature]  
William Coats  
Its: Chief Executive Officer  
Dated: 6-25-17