

FOURTH AMENDMENT TO MANAGEMENT AGREEMENT

This Fourth Amendment to Management Agreement ("Amendment") is made as of the 2nd 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 and as further modified by Third Amendment to Management Agreement, effective as of June 30, 2016 (collectively the "Management Agreement");

WHEREAS, the System and TLG desire to amend the Management Agreement to modify the Term provisions of Section 10.1 of the Management Agreement;

WHEREAS, the System and TLG desire to amend the Management Agreement to modify the Evaluation Section of TLG provision, Section 1.22; and

WHEREAS, the System and TLG desire to amend the Management Agreement to modify the Management Fee provisions of Section 13.1 of the Management Agreement.

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 10.1 of the Management Agreement entitled "Term" is hereby amended to provide that the Term of the Management Agreement shall run to and including June 30, 2018.

2. Notwithstanding anything contained in the Management Agreement to the contrary, Section 1.22 of the Management Agreement entitled "Evaluation of TLG" shall be modified to state that the System and TLG shall identify a detailed set of evaluative protocols and tools that deal with all aspects of the operations of the System's Academy covered by the Management Agreement. The protocols and tools shall have particular emphases and focus on student academic growth and grade level proficiencies. The parties shall undertake the evaluative review during March and April of each School Year during the Term. In addition to other terms and conditions in the Management Agreement regarding termination, the System shall have the ability to elect to terminate the Management Agreement in the System's discretion at the end of any School Year during the Term, or any extension thereof, by providing forty-five (45) days written notice of such election.


3. Notwithstanding anything contained in the Management Agreement to the contrary, the Management Fee, as defined in Section 13.1, for the 2017-18 School Year shall be calculated at nine and one half (9.5%) percent of System's Gross Revenue.

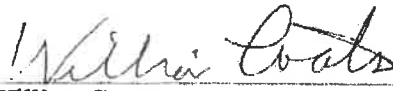
4. Except as specifically amended above, all of the terms and conditions of the Management Agreement shall remain in full force and effect and are hereby ratified and confirmed.

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

Highland Park Public School Academy
System

The Leona Group, LLC

By: 
Archer V. Collins
Its: President, Board of Directors
Dated: 6/2/2017

By: 
William Coats
Its: Chief Executive Officer
Dated: 6-5-17