

SPECIAL PUBLIC WORK SESSION

OF THE

BOARD OF SCHOOL TRUSTEES

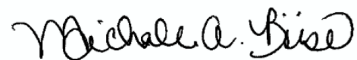
Elkhart Community Schools
Elkhart, Indiana

Date: Friday, July 10, 2026

Time: 5:00 p.m.

Location: J.C. Rice Educational Services Center
2720 California Road
Elkhart, Indiana 46514

Purpose: Proposed Innovation Network School Agreement with
Premier Arts, Inc.



Superintendent of Schools

Posted and electronically delivered
to News Media on Wednesday,
July 8, 2026, and electronically
delivered to Board Members and School
Attorney on Wednesday, July 8, 2026.

INNOVATION NETWORK CHARTER SCHOOL AGREEMENT

This Innovation Network Charter School Agreement (the “Agreement”) is made and entered into as of July 14, 2026 (“Commencement Date”) by and between The Board of Trustees of Elkhart Community Schools (“ECS”) and Premier Arts, Inc., an Indiana nonprofit corporation located at 410 S. Main Street, Elkhart, IN (“Operator”) (together, the “Parties”) to operate Premier Arts Academy (the “School”) as an Innovation Network Charter School.

RECITALS

- A. ECS is authorized pursuant to Indiana Code (“IC”) § 20-25.7, *et seq.*, to enter into an agreement with an organizer to establish a school as a participating Innovation Network Charter School; and
- B. Operator currently operates the School as Charter School; and
- C. The School is currently located at 2721 Prairie Street, Elkhart in a privately owned building; and
- D. Effective July 1, 2026, and pursuant to this Agreement, the School will operate at 24975 Co Road 6, Elkhart, IN in a school building owned by ECS as of the Commencement Date (“Building”); and
- E. The Parties have agreed that in addition to the Building that Operator will have access to all land and equipment located with and adjoining the Building (“Facilities”);
- F. The Parties have agreed to execute a Facilities Transfer Agreement, included as Exhibit A to this Agreement and incorporated by reference herein, to transfer the Facilities from ECS to Operator pursuant to Ind. Code § 20-25.7-5-3(e); and
- G. The Parties have agreed that the Facilities Agreement will include a First Right of Refusal to allow ECS to purchase the Building back from Operator at the same terms in the event Operator no longer intends to use the Building as a School; and
- H. The Parties recognize and understand that such offer of a First Right of Refusal shall not obligate ECS to purchase the Building back from Operator.
- I. The Parties share the common goal of serving the community and providing high-quality educational opportunities to students and families who reside in the ECS legal settlement area.

AGREEMENT

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

ARTICLE I: THE SCHOOL

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

1.2 Charter. Operator represents and warrants that a true and accurate copy of the current version of the charter between Operator and its authorizer (“Authorizer”), including all amendments, revisions, and exhibits thereto (the “Charter”), has been provided to ECS prior to the execution of this Agreement.

1.3 Grades Served. The School will serve students in grades Kindergarten (K) through eighth (8th).

1.4 Enrollment. Operator’s enrollment of students shall comply with Applicable Law, including any allowable enrollment preferences. The Parties recognize and agree that Operator has already conducted their student enrollment lottery for the 2026-2027 school year and has capped enrollment for the 2026-2027 school year to 394 students. The Parties further recognize and agree additional students waitlisted for enrollment will be considered following the second ADM count of the school year in the order in which they are listed provided that an enrollment slot is available for the student due to another student(s) vacating their enrollment slot.

1.5 Attendance Area. For purposes of this Agreement only, the School’s attendance area (“Attendance Area”) is the entire ECS school district. Any student who is eligible to attend an ECS school in one of the grades served by the School and resides in the Attendance Area may attend the School and may not be refused enrollment subject to enrollment capacity, as further detailed in Section 1.4 above. The School may continue to enroll students located outside of the ECS Attendance Area.

ARTICLE II: OPERATOR

2.1 Organizer. Operator shall be the “Organizer” for the School, as that term is defined in Ind. Code § 20-24-1-7 and used in Ind. Code § 20-25.7-3-6, and shall be responsible for the operations of the School.

2.2 Operational Autonomy. Operator shall have full operational autonomy to run the School as provided by Applicable Law and set forth in this Agreement. Pursuant to Ind. Code § 20-25.7-5-2(b)(7), this Agreement shall not create an obligation that would cause the organizer to be in violation of its Charter.

2.3 Good Standing and Nonprofit Status. Operator represents that it is an Indiana nonprofit corporation in good standing with the State of Indiana, and that the Internal Revenue Service (“IRS”) has determined it to be tax exempt.. Operator shall immediately notify ECS if (a) its tax-exempt status is questioned, modified, or revoked by the IRS, (b) its application for tax-exempt status is denied or questioned by the IRS, or (c) it receives notice that it is no longer in

good standing with the State of Indiana. Operator may not operate the School without having been determined to be tax exempt by the IRS unless ECS expressly agrees in writing to allow it to do so.

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

2.5 Operator’s Board of Directors. Operator represents that a true and accurate list of its current directors (“Directors”) has been provided to Operator’s Charter Authorizer.

2.6 Additional Innovation Network Charter School Agreements. Notwithstanding Ind. Code § 20-25.7-5-2.5, Operator shall not enter into a participating innovation network charter school agreement for the School with another school corporation during the term of this Agreement.

ARTICLE III: OPERATIONS

3.1 Operations. Operator shall run the School as provided in the Charter and this Agreement. Operator represents and warrants that the Charter sets forth the manner in which Operator plans and intends to operate all material aspects of the School during the Term of this Agreement.

3.2 Amendments and Changes. If during the Term of this Agreement the Charter is amended or any material change is made to the operation of the School, Operator shall provide notice to ECS of such amendment or change, and a copy of any such amendment, within thirty (30) days of the adoption of the amendment or change.

3.3 Performance Goals and Accountability Metrics. Pursuant to Ind. Code § 20-25.7-5-2(b), the Operator authorizes the Indiana Department of Education (“Department”) to include the School’s performance assessment results under Ind. Code § 20-31-8 when calculating the ECS performance assessment under rules adopted by the State Board of Education (“State Board”). The performance goals and accountability metrics for the School (“Educational Goals”) are set forth in Charter. Pursuant to Ind. Code § 20-25.7-5-2(b)(3), the performance goals and accountability metrics agreed upon for the School in the Charter shall be the only performance goals and accountability metrics for the School.

ARTICLE IV: RELATIONSHIP OF THE PARTIES

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

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

ARTICLE V: APPLICABLE LAWS

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

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

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

ARTICLE VI: PERSONNEL

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

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

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

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

6.5 Employment Records. Operator is responsible for maintaining the employment

records for all School Personnel.

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

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

ARTICLE VII: POLICIES AND PROCEDURES

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

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

ARTICLE VIII: FACILITIES

8.1 Facilities Agreement. The Parties agree that they are executing a Facilities Transfer Agreement as Exhibit A to this Agreement which is incorporated by reference herein. The Facilities Transfer Agreement establishes the terms and conditions by which the Facilities will be transferred from ECS to Operator pursuant to the Facilities Transfer Agreement. Pursuant to Ind. Code § 20-25.7-5-3(e), the Facilities Transfer Agreement concerning the transfer of ownership of the Facilities is not subject to Ind. Code § 20-26-7.1. The Parties recognize and agree that Operator will need to have access to the Facilities immediately after the Commencement Date to adequately prepare for the 2026-2027 school year. Additionally, the Parties recognize and agree that ECS will need to have access to the Facilities through August 1, 2026, for a variety of purposes. The Parties will work together in good faith to allow ECS to vacate the Facilities and simultaneously allow the

Operator to take possession of and move into the Facilities.

8.2 Furniture, Fixtures, and Furnishings. The Parties will work together in good faith to identify the furniture, fixtures, and furnishings that will remain at the Facilities prior to or following the transfer of the Facilities to Operator. To the extent there are such furniture, fixtures, and/or furnishings that the Parties have determined will not remain with the Facilities after the date the Facilities have been transferred to Operator, Operator will provide ECS with a list of such furniture, fixtures, and furnishings, and ECS shall remove such items within thirty (30) days of submission of this list. Operator will not be liable for maintenance or damages for such ECS furniture, fixtures, and/or furnishings left on the premises after such time period and may use such furniture, fixtures, and/or furnishing as it sees fit.

ARTICLE IX: FINANCIAL MATTERS

9.1 Monthly Payment.

(a) Pursuant to Ind. Code § 20-25.7-5-2(b)(2), ECS shall distribute at least one hundred percent (100%) of the state tuition support dollars that ECS receives from student enrollment in the School in accordance with the school funding formula to the Operator. ECS shall pay Operator a monthly payment (“Monthly Payment”) that is equal to (i) one-twelfth of the average annual amount of state basic tuition support and complexity grant funding that ECS then receives from the State of Indiana per student (“ECS Per Pupil Average”), (ii) multiplied by the number of students reported in the most recent Average Daily Membership (“ADM”) count for the School.

9.2 Additional State Funding. The Parties acknowledge and agree that ECS will receive all basic tuition support and complexity grant funding for the School (together, “Annual Funding”) directly from the State of Indiana. If during the Term of this Agreement ECS receives, and Operator does not directly receive, additional funds from the State of Indiana based on the characteristics of the School or students who attend the School other than the Annual Funding solely because Operator and ECS have executed this Agreement and the School is operated as an Innovation Network Charter School (“Additional State Funds”), ECS shall pay such Additional State Funds to Operator. Such Additional State Funds may include, without limitation, funding for textbook reimbursement, special education, ELL, or grant funding provided for by Ind. Code § 20-24-13, *et seq.*

9.3 Direct Payments and Offsets. The Parties agree that if during the Term of this Agreement Operator receives, and ECS does not receive, payments of (a) Annual Funding directly from the State of Indiana, then the amount of such direct payments shall offset an equal amount of the Monthly Payment from ECS, or (b) Additional State Funds, then the amount of such direct payments shall offset an equal amount of the payment of Additional State Funds from ECS.

9.4 Timing of Payments. ECS shall pay Operator by electronic funds transfer (a) the Monthly Payments no more than three (3) business days after receiving payment of Annual

Funding from the State of Indiana, and (b) any Additional State Funds no more than three (3) business days after ECS receives such Additional State Funds from the State of Indiana.

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

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

9.7 Additional Governmental Grants. To the extent that additional governmental grant opportunities become available for the benefit of the School, and such grant funds are not already received directly by Operator for use in the School, the Parties may agree in writing to cooperate in attempting to obtain such additional grant funds. Nothing in this Agreement shall preclude Operator from being eligible for grants provided to charter schools. Operator shall remain entitled to directly receive all grant funding specific to charter schools for which ECS is not eligible, including but not limited to facility funding and charter school grants, and the application for, acceptance of, and use of such grants shall be at the sole discretion of Operator.

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

9.9 Accounting. Operator shall comply with generally accepted fiscal management and accounting principles required by the Charter and Applicable Law.

9.10 Audits. Operator shall annually provide ECS its final audited financial statements and any other financial audit that Operator provides to its Authorizer, the IDOE, the State Board of Accounts, or any other governmental or regulatory body on the same schedule as Operator provides such information to its Authorizer. Operator acknowledges that ECS conducts an annual Generally Accepted Accounting Principles audit that will include Operator's audited financial statements and agrees to reasonably cooperate with ECS' requests for information relating to Operator's audited financial statements.

9.11 Property Tax Referendum Revenue. The Parties acknowledge and agree that ECS is entitled to count students from the ECS legal settlement attending the School in estimates relating to property tax referendum revenue and that such referendum revenue shall be distributed to the Operator as required by and in accordance with Applicable Law, as may be amended from time to time or as otherwise agreed to in writing by the Parties. Notwithstanding, throughout the initial Term of this Agreement, ECS shall be entitled to retain sixty percent (60%) of the property tax referendum revenue that Operator is otherwise entitled to receive.

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

9.13 Administrative Fee. Pursuant to Ind. Code § 20-25.7-5-2(g), ECS shall be entitled to an administrative fee not to exceed one percent (1%) of the total amount of state tuition support that is distributed to the school corporation based on the Operator’s student enrollment. ECS shall be entitled to deduct an amount equivalent to this administrative fee from the monthly payment paid by ECS to Operator pursuant to Section 9.1 of this Agreement on a pro rata basis over a twelve-month period.

ARTICLE X: COMMUNITY RELATIONS

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

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

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

ARTICLE XI: ADDITIONAL SERVICES

11.1 Transportation. ECS shall have no obligation to provide transportation services to students attending the School.

11.2 Additional Services. If Operator wishes to contract with ECS for additional services and/or ECS wishes to offer additional services to Operator, either Party may notify the other Party of such request(s) no later than April 1 each year during the Term of the Agreement. Notwithstanding, in year one of this Agreement the Parties shall have until August 1 to determine what services may be offered to Operator and the costs for such services. The Parties will reasonably work together in good faith to reach an agreement on the terms under which ECS will provide such additional services. The costs of such services shall not exceed the cost paid by ECS. The Parties shall enter into a separate agreement annually for the purchase of such additional services. The additional services agreement may not amend the terms of this Agreement.

11.3 Cost of Goods and Services. To the extent ECS provides any goods or services to Operator related to the School, whether pursuant to this Agreement or otherwise, ECS may not charge Operator more for such goods or services than permitted by Applicable Law.

ARTICLE XII: PROGRAM EVALUATION AND REPORTS

12.1 Accountability Data. Operator shall provide to ECS a copy of all accountability data regarding the School provided to its Authorizer on substantially the same schedule as such data is provided to the Authorizer or as otherwise agreed by the Parties.

12.2 Financial Data. Operator shall provide to ECS a copy of all financial data regarding the School provided to its Authorizer on substantially the same schedule as such data is provided to the Authorizer.

12.3 Program Reports and Evaluation. Operator shall provide to ECS a copy of all program reports and evaluations regarding the School provided to its Authorizer on substantially the same schedule as such reports or evaluations are provided to the Authorizer.

12.4 Confirmation of Background Checks. Each year during the Term of this Agreement, Operator shall provide to ECS confirmation that Operator has performed all criminal background checks required by Applicable Law.

ARTICLE XIII: INTELLECTUAL PROPERTY

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

13.2 Name. Operator owns the intellectual property right and interest to the name Premier Arts Academy and any and all derivations thereof. During the Term of this Agreement, Operator grants to ECS a non-exclusive non-assignable license to use the name as it relates to the School and the relationship the Parties have pursuant to this Agreement.

ARTICLE XIV: INSURANCE AND RISK OF LOSS

14.1 Insurance Coverage. Operator shall secure and keep in force during the Term of this Agreement (a) insurance coverage as required by the Charter, and (b) regardless of whether required by the Charter, cyber liability insurance with a minimum liability limit of \$1,000,000 per occurrence and \$2,000,000 annual aggregate (collectively, the “Coverage”). ECS shall be named as an additional insured under such Coverage for any liability arising, directly or indirectly, under or in connection with this Agreement, or with regard to the operations of the School or any event arising therefrom. All of Operator’s insurance policies shall be issued by insurance companies qualified to operate in Indiana and otherwise reasonably acceptable to ECS. ECS shall maintain insurance coverage applicable to any services it provides at the School in substantially the same manner as it maintains such insurance with respect to other ECS schools. Notwithstanding the foregoing requirement regarding insurance coverage, ECS shall have the right to self-insure part or all of said insurance coverage in ECS’ sole discretion. In the event ECS elects to self-insure all or any part of any risk that would be insured under the coverage described above, and an event occurs where insurance proceeds would have been available but for the election to self-insure, ECS shall make funds available to the same extent that they would have been available had such insurance policy been carried.

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

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

14.4 Cooperation. To the extent that it is reasonably practicable, each Party will comply

with any information or reporting requirements required by any of the other Party's insurers.

14.5 Waiver of Subrogation. Notwithstanding anything in the Agreement to the contrary, Operator and ECS hereby waive any rights each may have against the other on account of any loss or damage to their respective property, the Facilities, its contents, or other portions of the Facilities which is required to be insured against by this Agreement, including without limitation the negligence of Operator or ECS, as applicable, and the property insurance policies maintained by the Parties as provided in this Agreement shall include an endorsement containing an express waiver of any rights of subrogation by the insurance company against Operator and ECS, as applicable.

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

14.7 Transportation. ECS will name Operator as an additional insured under its insurance policy applicable to its provision of transportation services under this Agreement, should the Parties agree for ECS to provide such transportation services, and, if ECS contracts with a third party to provide such transportation services, ECS will use its best efforts to have Operator named as an additional insured under such third party's applicable insurance policy.

ARTICLE XV: SAFETY OF STUDENTS

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

ARTICLE XVI: IMMUNITY

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

16.2 Mutual Release from Liability. To the extent permitted by Applicable Law, each Party will release the other Party and all of its respective employees, officers, directors, trustees, subcontractors, and agents from any losses, liabilities, damages, and claims that may arise out of, or by reason of, any act or omission of the releasing party under this Agreement. This mutual release applies only to the extent that it reiterates existing law and enforces each Party's obligations as may be permitted by law. This mutual release does not and shall not be construed to expand or increase the liability or scope of each Party and does not and shall not apply to the Parties' insurance and indemnification provisions set forth in Article XIV. To the extent that this provision purports to create liability or potential liability on the part of either Party beyond its legal authority or power to incur liability, this Section 16.2 is invalid.

ARTICLE XVII: TERM OF THE AGREEMENT: TERMINATION

17.1 Term. The term of this Agreement shall be for two (2) years beginning on the Effective Date and ending on June 30, 2028 (“Term”). No later than one hundred eighty (180) days prior to the expiration of the Term of the Agreement, the Parties shall meet to determine if one or both Parties wish continue to operate the School pursuant to an agreement between the Parties, and if both Parties wish for Operator to do so, the Parties shall work together in good faith effort to reach such an agreement. Such agreement between the Parties may include the renewal of this Agreement. This Agreement is subject to the termination provisions set forth in Section 17.2 below.

17.2 Termination.

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

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

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

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

(e) Loss of Charter. This Agreement may be terminated by ECS immediately upon the termination, revocation, expiration without renewal, or loss of the Charter. For purposes of this Section 17.2(e), a “revocation” of the Charter shall occur on the date that the authorizer notifies Organizer that the Charter has been revoked or otherwise terminated.

(f) Bankruptcy; Dissolution. This Agreement will terminate immediately upon the (i)

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

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

(h) Effective Date of Termination. Unless expressly provided otherwise, any termination pursuant to this Article XVII shall be effective at the end of the then current school year; provided, however, that any termination may be made effective immediately upon written notice if such immediate termination is necessary to protect the health, safety, or welfare of students.

(i) Effect of Termination. In the event of termination under this Agreement, each Party's obligations to the other with respect to the School shall terminate, except that any obligations that are imposed by Applicable Law, contemplated as surviving termination, or reasonably necessary to wind down the Parties' relationship created by this Agreement, including without limitation finalizing any reporting requirements imposed by Applicable Law or this Agreement, record retention requirements, reimbursement for damaged furniture or equipment, and payment owed for time periods prior to termination but not yet paid, shall survive termination. Termination of this Agreement shall not amount to a waiver of any cause of action, for breach of this Agreement or otherwise, that either Party may have against the other.

ARTICLE XVIII: GENERAL AND MISCELLANEOUS PROVISIONS

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

Agreement.

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

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

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

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

ECS:	Mrs. Michele Riise Superintendent 2720 California Road Elkhart, IN 46514
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Operator:	Ashley Molyneaux Head of Schools Premier Arts Academy 2721 Prairie Street Elkhart, IN 46517
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With a copy to:	Heather Harris Partner Barnes & Thornburg LLP 11 South Meridian Street Indianapolis, IN 46204
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18.6 Assignment. Except as expressly provided in this Agreement, neither Party may assign or delegate any rights or obligations under this Agreement without the prior written consent

of the other Party, which may be withheld at each Party's sole discretion.

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

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

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

18.10 Successors and Assigns. This Agreement will be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

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

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

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

18.14 Remedies Cumulative. The remedies of ECS and Operator provided herein shall be cumulative, and none of them shall be construed as exclusive of any other or of any remedy provided herein.

18.15 Construction. Whenever a word appears herein in its singular form, such word shall

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

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

18.17 Recitals. The Recitals set forth above are incorporated by reference in this Agreement as if fully set out herein.

REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK

PREMIER ARTS ACADEMY, INC.

By: _____

Name: _____

Title: Board Chair

BOARD OF TRUSTEES, ELKHART COMMUNITY SCHOOLS

By: _____

Name: _____

Title: Board President

By: _____

Name: _____

Title: Board Secretary

EXHIBIT A FACILITIES TRANSFER AGREEMENT

This Facilities Transfer Agreement is made and entered into as of the Commencement Date by and between the Board of Trustees of Elkhart Community Schools (“ECS”) and Premier Arts, Inc. (“Operator”) (each a “Party” and together, the “Parties”) regarding the Building, land on which the Building is located (the “Land”, which Land is legally described on Exhibit B attached hereto and made a part hereof), and related improvements located at 24975 Co. Road 6, Elkhart, Indiana, (“Facilities”).

RECITALS

A. The Parties are entering into a new innovation network charter school agreement (“Agreement”) concurrently with this Facilities Transfer Agreement which is included as Exhibit A to the Agreement; and

B. The Parties desire to enter into this Facilities Transfer Agreement by which ECS will transfer to Operator ownership of the Facilities and other personal property located at the Facilities mutually agreed to by the Parties after a walk-through (“Personal Property”) to operate Premier Arts Academy (“School”).

AGREEMENT

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

Article I: TRANSFER AND CLOSING

1.01 Transfer of Property. The Parties agree that on the Closing Date (as defined below), subject to and upon the terms and conditions contained herein, including all of the ECS Conditions set forth below, and pursuant to Ind. Code § 20-25.7-5-3, Operator agrees to accept and ECS agrees to transfer the Facilities, including all structures, fixtures and improvements erected or located on the Land, or affixed thereto and all tenements, hereditaments, rights, privileges, interests, leases, easements and appurtenances belonging or in any way pertaining to the Land or improvements located thereon (collectively, the “Property”). The Parties recognize and agree that Operator will need to have access to the Facilities immediately after the Commencement Date to adequately prepare for the 2026-2027 school year. Additionally, the Parties recognize and agree that ECS will need to have access to the Facilities through August 1, 2026, for a variety of purposes. The Parties will work together in good faith to allow ECS to vacate the Facilities and simultaneously allow the Operator to take possession of and move into the Facilities.

1.02 Consideration. ECS agrees to transfer the Property to Operator for one dollar (\$1.00) in consideration of Operator’s intended use of the Property for operation of the School.

1.03 Existing Debt. The Parties agree that any ECS debt assigned to the Property shall be paid by ECS or reassigned by ECS prior to the transfer of ownership of the Property (with any recorded

instruments evidencing such debt released from the Facilities at or prior to Closing). Operator shall not be responsible for any ECS debt assigned to the Property.

1.04 Title. The Property shall be conveyed to Operator free and clear of any and all liens and encumbrances except the Permitted Exceptions (as defined below). As evidence of such title, ECS shall obtain, at its sole cost and expense, a commitment for an ALTA owner's policy of title insurance (the "Title Commitment") issued by Meridian Title, 4440 Edison Lakes Parkway, #100, Mishawaka, IN 46545 ("Title Insurer"), in which Title Insurer shall agree to insure good and marketable title to the Property upon conveyance to Operator, subject only to Permitted Exceptions. For purposes of this Facilities' Transfer Agreement, Permitted Exceptions shall mean (i) current taxes and assessments which are not yet due and payable, or payments in lieu of taxes, if any; (ii) zoning ordinances, building codes and other governmental restrictions and regulations; (iii) encumbrances created by Operator; (iv) all matters that would be disclosed by an accurate survey or physical inspection of the Property; (v) any easement, condition, restriction, reservation or other matter appearing of record to which Operator does not reasonably object, and (vi) covenants, restrictions and other encumbrances of record that are acceptable to Operator.

1.05 Environmental Condition. Operator, at its sole cost and expense, shall obtain a comprehensive environmental report for the Facilities, and shall identify any environmental issues or concerns, including but not limited to asbestos and lead-based paint, a copy of which shall be delivered to ECS upon completion.

1.06 Closing Date. The Parties shall close on the property within thirty (30) days from the execution of this Facilities Transfer Agreement (the "Closing Date") and subject to satisfaction of certain conditions set forth below (the "ECS Conditions"), the transfer of the Property contemplated by this Agreement shall be consummated at a closing (the "Closing") to be held through escrow by the offices of Title Insurer at a time and date mutually acceptable to the Parties.

1.07 ECS' Obligations. At the Closing, ECS shall deliver to Operator the following documents:

- (a) A properly executed limited warranty deed in recordable form conveying ECS' title in the Property to Operator, subject only to the Permitted Exceptions;
- (b) A vendor's affidavit in a form acceptable to ECS and the Title Insurer;
- (c) An Indiana Disclosure of Sales Information Form or Exempt Transactions Form as required by Ind. Code § 6-1.1-5.5;
- (d) Information and documents relating to repair and maintenance of the Facilities as reasonably needed by Operator to assume responsibility for maintaining and repairing the Facilities;
- (e) Copies of all warranties, as-built drawings, and shop drawings,.
- (f) Such other instruments and assurances as Operator and the Title Insurer may reasonably deem necessary to consummate the transaction contemplated herein.

All of the above documents shall be in form and substance reasonably satisfactory to Operator and ECS.

1.08 Operator's Obligations. At the Closing, Operator shall deliver to ECS the following documents:

- (a) An Indiana Disclosure of Sales Information Form as required by Ind. Code § 6-1.1-5.5;
- (b) Such other considerations as ECS or ECS' counsel or Title Insurer may reasonably deem necessary to consummate the transaction contemplated herein.

All of the above shall be in form and substance reasonably satisfactory to ECS and ECS' counsel.

1.09 Conditions Precedent to ECS' Obligations. ECS' obligation to transfer ownership shall be subject to fulfillment of the following conditions (individually, an "ECS Condition", and collectively, "ECS Conditions"):

- (a) Operator shall have complied with, fulfilled and performed in all material respects each covenant, term, and condition to be complied with, fulfilled or performed by it hereunder.
- (b) No judgment, order, writ, injunction, decree, ruling or other similar command shall have been entered by, and no governmental or other action, suit, claim, investigation or proceeding shall be pending or threatened before, any court, applicable governmental authority, or other public or private body or person, challenging the legality, validity or propriety of, or otherwise relating to, this Facilities Transfer Agreement or the Property.
- (c) At the time of Closing Operator shall (i) be an entity in good standing under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; (ii) be a duly organized and validly existing corporation under the laws of Indiana; (iii) have executed Agreement for the School to be an Innovation Network Charter School in the Building; and (iv) have a Charter for the School in good standing with the Authorizer, as defined in the Agreement.

1.10 Closing Costs. Operator shall be responsible for the premium for any owner's policy of title insurance, any lender's policy of title insurance, any endorsements to the owner's policy of title insurance, the cost of recording the deed, and any escrow closing fees charged by the Title Insurer. Each Party shall be responsible for its own attorneys' fees.

Article II: GENERAL AND MISCELLANEOUS PROVISIONS

2.01 Entire Agreement. This Facilities Transfer Agreement shall not alter the terms and conditions of the Agreement between the Parties to which this Facilities Transfer Agreement is incorporated as Exhibit A. This Facilities Transfer Agreement, including any Exhibits, which are incorporated herein, constitutes the entire Facilities Transfer Agreement between the Parties with respect to the matters addressed herein, and this Facilities Transfer Agreement supersedes all prior

discussions and agreements, whether oral or written, regarding the subject matter of this Facilities Transfer Agreement.

2.02 Applicable Law. Both Parties shall perform their obligations under this Facilities Transfer Agreement in compliance with all laws and regulations that apply to ECS and the Operator, as may be amended from time-to-time (collectively, “Applicable Law”).

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

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

2.05 Environmental. ECS shall be solely responsible for the violation of Hazardous Materials Laws caused by ECS or its employees, agents or contractors on or before the Closing Date. Operator shall be solely responsible for the violation of Hazardous Materials Laws caused by Operator or its employees, agents or contractors. The term Hazardous Materials means and includes, without limitation, any flammable explosives, radioactive materials, asbestos, organic compounds considered to be hazardous (including those organic compounds known as polychlorinated biphenyls), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances or related materials, as such substances are defined or included in the definition of “hazardous substances,” “hazardous wastes,” “extremely hazardous wastes,” “hazardous materials,” or “toxic substances” under the Hazardous Materials Laws. The term Hazardous Materials Laws shall mean and include, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Resource Conservation and Recovery Act, the Hazardous Materials Transportation Act, the Clean Water Act, the Clean Air Act, the Toxic Substances Control Act and the Safe Drinking Water Act, as the same may be amended from time to time, as well as any similarly related federal, state and local laws and ordinances, and regulations now or hereafter adopted or promulgated pursuant thereto. ECS’ obligations under this Section shall survive the Closing of this Agreement.

2.06 Force Majeure. In the event that ECS or Operator (except with respect to the payment of any monetary obligation) is delayed, hindered in, or prevented from doing or performing any act or thing related to the Facilities required by this Agreement by reason of strikes, lock-outs, casualties, Acts of God, labor troubles, inability to procure materials, failure of power, governmental laws or regulations, riots, insurrection, war, or other causes beyond the reasonable control of such Party, then such Party shall not be liable or responsible for any such delays, and the doing or performing of such act or thing shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

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

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

2.09 Official Notices. All notices and other communications required by the terms of this Facilities Transfer Agreement must be in writing and sent to the Parties hereto at the addresses set forth below. Unless otherwise agreed in writing by the receiving Party, notice may be given by: (i) certified or registered mail, postage prepaid, return receipt requested; (ii) reputable overnight carrier, postage prepaid; (iii) electronic mail if sent to the email address set forth below; or (iv) personal delivery (with written receipt confirming such delivery). Notice will be deemed to have been given two (2) business days after mailing as described in clauses (i) and (ii) above, on the date of personal delivery, or on the date of email transmission if on a business or school day during normal business hours (or, if not, the next succeeding business day). The addresses of the Parties are:

For ECS: The Board Trustees of Elkhart Community Schools
 Attention: Michele Riise
 2720 California Road
 Elkhart, IN 46517

For Operator: Ashley Molyneaux
 Head of Schools
 Premier Arts Academy
 2721 Prairie Street
 Elkhart, IN 46517

With a copy to: Heather D. Harris
 Partner
 Barnes & Thornburg
 11 S. Meridian Street
 Indianapolis, IN 46204

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

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

2.12 Waiver. No waiver of any provision of this Facilities Transfer Agreement will be effective unless made in writing, no waiver of any breach of any provision of this Facilities Transfer

Agreement shall be held as a waiver of any other or subsequent breach, and no waiver shall constitute a waiver of any other provision of this Facilities Transfer Agreement unless otherwise expressly stated.

2.13 Severability. So long as the economic and legal substance of this Facilities Transfer Agreement is not materially affected, the Parties agree that if any provision of this Facilities Transfer Agreement or any construction or application of any provision of this Facilities Transfer Agreement is held to be unenforceable or invalid for any reason by a court of competent jurisdiction, then such provision shall be deemed stricken, the validity of all the remaining provisions of the Facilities Transfer Agreement shall not be affected, and the rights and obligations of each of the Parties shall be construed and enforced as if the Facilities Transfer Agreement did not contain such stricken provision.

2.14 Successors and Assigns. This Facilities Transfer Agreement will be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

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

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

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

2.18 Remedies Cumulative. The remedies of ECS and Operator provided herein shall be cumulative, and none of them shall be construed as exclusive of any other or of any remedy provided herein.

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

2.20 Due Authorization. The persons executing this Facilities Transfer Agreement on behalf of Operator covenant and represent that Operator is authorized to conduct business in the State of Indiana. Operator and ECS covenant and represent that the person, partner or member executing this Facilities Transfer Agreement on behalf of such party is duly authorized to sign and deliver this Facilities Transfer Agreement.

[REMAINDER OF PAGE INTENTIONALLY BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective Date.

PREMIER ARTS, INC.

By: _____

Name: _____

Title: BOARD CHAIR

BOARD OF TRUSTEES,
ELKHART COMMUNITY SCHOOLS

By: _____

Name: _____

Title: President

By: _____

Name: _____

Title: Secretary

EXHIBIT B

Legal Description of the Land

PARCEL I: (Tax IDs 20-02-22-351-012.000-026, 20-02-22-351-013.000-026, 20-02-22-351-014.000-026 and 20-02-22-351-015.000-026)

Lots 6, 7, 8 and 9 in Gorden's Osolo School Subdivision in Osolo Township, Elkhart County, Indiana, as per plat thereof recorded in Plat Book 7, Page 55 in the Office of the Recorder of Elkhart County, Indiana.

PARCEL II: (Tax ID 20-02-22-351-016.000-026)

That part of the Southwest Quarter of the Southwest Quarter of :Section 22, Township 38 North, Range 5 East, Osolo Township, Elkhart County, Indiana, described as:

Beginning at the Southwest corner of said Section 22; thence North on the West line of said Section 22 a distance of 469.80 feet; thence Easterly parallel to the South line of said Section 22, 248.0 feet; thence North parallel to the West line of said Section 22, 104.20 feet; thence Easterly parallel with the South line of said Section 22, 169.17 feet to the West line of Gorden's Osolo School Subdivision (also the Southwest corner of Lot 6 of said subdivision); thence Northerly on said West line a distance of 360.00 feet, more or less, to the North line of Lot 9 of said subdivision; thence East on said North line 341.5 feet to the East line of said Gorden's Osolo School Subdivision; thence Southerly on said East line 360 feet to the Southeast line of Lot 6 in said subdivision; thence continuing Southerly 574.9 feet, more or less, to the South line of the Southwest Quarter of said Section 22; thence Westerly on said South line 759.20 feet to the place of beginning.

EXCEPTING THEREFROM, that part of the Southwest quarter of Section 22 described as follows:

Commencing at a point on the South line of said quarter section; said point being the Southwest corner of Section 22; thence due North 25 feet; thence South 88 degrees 27 minutes 50 seconds East, parallel with the centerline of County Road 6 (Line "A") as established and designated on County Highways Plans for Project No. 7601, 20 feet to the Point of Beginning of this description; thence continuing South 88 degrees 27 minutes 50 seconds East, 239.86 feet; thence South 88 degrees 06 minutes 30 seconds East, parallel with the centerline of County Road 6, 499.34 feet to the East line of the property described in Deed Record 141, Page 580, and Deed Record 184, Page 357; thence Northerly 24.3 feet along the East line of said property; thence North 88 degrees 33 minutes 50 seconds West, 275.2 feet; thence South 89 degrees 26 minutes 40 seconds West, 392.59 feet; thence North 45 degrees 33 minutes 20 seconds West, 70.71 feet; thence due North 220.49 feet; thence North 88 degrees 27 minutes 50 seconds West, 20 feet; thence due South 275 feet to the Point of Beginning; containing 11.14 acres, more or less.