

LEASE AGREEMENT

This Lease Agreement (this or the "Lease") is made and entered into as of February 16, 2022, which date is the last of Landlord and Tenant and AMPED to sign this Lease (the "Effective Date"), by and among [i] BMW INVESTMENTS LLC, a Kentucky limited liability company ("Landlord"), [ii] BOARD OF EDUCATION OF JEFFERSON COUNTY, KENTUCKY, operating as Jefferson County Public Schools ("Tenant") and [iii] ACADEMY OF MUSIC PRODUCTION, EDUCATION, AND DEVELOPMENT, INC., a Kentucky nonprofit corporation ("AMPED").

RECITALS:

A. Landlord owns the real property located at 2500 West Broadway, Louisville, Kentucky 40202 (the "Real Property"), including the building thereon (the "Building").

B. Landlord and AMPED entered into that certain Memorandum of Understanding dated July 16, 2021 (the "MOU") whereby Landlord agreed to donate the Real Property to AMPED pursuant to certain terms and conditions described therein.

C. Landlord and AMPED desire that Tenant enter into this Lease in connection with the MOU.

WITNESSETH:

THE TERMS AND CONDITIONS OF THIS LEASE ARE AS FOLLOWS:

Landlord, for and in consideration of the rent, terms, covenants and conditions set forth in this Lease, hereby leases the Premises (as defined below) to Tenant, with Tenant to have and to hold the Premises with all rights, privileges, and appurtenances thereunto belonging unto Tenant for and during the Lease Term (as defined below). Landlord covenants to keep Tenant in quiet possession of the Premises during the Lease Term of this Lease, provided Tenant shall pay the rent and perform its other obligations hereunder in accordance with the terms and provisions of this Lease.

1. PREMISES. The leased premises under this Lease is approximately 14,800 square feet of space at the Building (the "Premises"), as shown in the Plans as defined in the Work Letter attached hereto as Exhibit A and made a part hereof (the "Work Letter"), together with the right, in common with the other tenants in the Building, to use the common areas of the Building for ingress and egress to and from the Premises and all other uses reasonably related thereto.

2. LEASE TERM. Subject to Section 4 of the Work Letter, the term of this Lease is and shall be two (2) years beginning on April 1, 2022 (the "Commencement Date") and ending on March 31, 2024, unless sooner terminated pursuant to Landlord's or Tenant's express right to do so set forth in this Lease and/or the Work Letter (the "Lease Term"). Landlord or Tenant may terminate this Lease effective March 31, 2023 by sending written notice to the other in accordance with the notice provisions below no later than January 30, 2023. This Lease may be renewed for additional one year terms beginning April 2, 2024 by mutual agreement of the

Landlord and Tenant, which shall be set forth in writing and signed by both Landlord and Tenant.

3. RENT. The rent for each month of the Lease Term shall be paid to Landlord at Landlord's address set forth herein in the amount of Eighteen Thousand Five Hundred and No/100 Dollars (\$18,500.00) per month. To the extent permitted by applicable law, Tenant shall pay such equal monthly installments of rent in advance on or before the first (1st) business day of each and every calendar month during the Lease Term. Tenant shall pay a late charge of three percent (3%) of the rent due for any rent payment made after the tenth (10th) of the month in which such payment was due. Notwithstanding the foregoing, Tenant shall pay the first and last month's rent to Landlord on the Effective Date (the "Initial Rent Payments").

4. USE. The Premises shall be used as an ELEV8 Student Learning Center including office space, meetings, youth development and educational programs, and related purposes. In no event shall Tenant make any use of the Premises which is in violation of any applicable laws, regulations and codes.

5. POSSESSION. Tenant shall receive possession of the Premises no later than the Commencement Date.

6. TAXES AND ASSESSMENTS. Landlord shall pay all real estate taxes and real estate assessments levied by any governmental body against the Premises during the Lease Term and applicable to the Lease Term. Tenant shall pay all taxes and assessments levied by any governmental body with respect to the Premises and the Lease Term upon or on account of (a) Tenant's operations at the Premises or conduct of business in or from the Premises by or with the permission of Tenant and (b) Tenant's trade fixtures, equipment, furnishings and other personal property in the Premises.

7. UTILITIES; SERVICES. Landlord shall provide, at Landlord's expense in a commercially reasonable manner, hot and cold water, plumbing and sewer services to the Premises and heating, ventilation and air-conditioning required for comfortable occupancy of the Premises under Tenant's normal business operations all throughout the Lease Term. In addition, Landlord shall provide at Landlord's expense in a commercially reasonable manner, security to the Building throughout the Lease Term which may be provided through a security system involving any one or a combination of cameras, monitoring devices or guards, sign-in or identification procedures or other comparable system. In addition, Landlord shall provide, at Tenant's expense, gas and electricity services to the Premises throughout the Lease Term, which services shall be provided and monitored pursuant to a separate meter for only the Premises. Tenant shall pay for any telephone, internet, fiber/cable/satellite and other communication services furnished only to the Premises during the Lease Term.

8. REPAIR AND MAINTENANCE OF PREMISES. Landlord shall be responsible for maintaining (and shall maintain) in a commercially reasonable manner the common areas of the Building, exterior grounds and the Premises in good order, condition and repair, including the roof, walls, doors, windows, foundations, and the electrical, gas, plumbing, sewer and heating, ventilation and air-conditioning systems serving the Premises, and the expense of all such maintenance and repairs shall be paid by Landlord, except to the extent the need for such

maintenance and repairs to the Premises are caused by the neglect, misuse, fault of, or omission of any duty by Tenant, its agents, contractors, employees, licensees or invitees, in which case Tenant shall pay to Landlord upon demand by Landlord the reasonable cost of such maintenance and repairs to the Premises. Subject to the foregoing provision, Tenant shall promptly notify Landlord in writing of any needed maintenance or repairs to the Premises. If Landlord provides any non-standard services and/or supplies to Tenant for the Premises (excluding the Work (as defined below)) but including, without limitation, carpet cleaning, non-standard repairs, locks, additional keys) at Tenant's request, all charges for such non-standard services and/or supplies shall be billed to Tenant and payable by Tenant. Tenant, at Tenant's expense, shall at all times be responsible for any janitorial services to the Premises and all trash removal from the Premises, and shall keep the Premises in a neat, clean and orderly condition. Landlord, at Landlord's expense, shall be responsible for furnishing (and shall furnish) in a commercially reasonable manner, janitorial services to the common areas of the Building, snow and ice removal services to the exterior grounds of the Real Property and garbage and refuse removal services from a dumpster provided by Landlord for Tenant's use on the Real Property.

9. SECURITY DEPOSIT. Tenant agrees to deposit the sum of \$18,500.00 with Landlord on the Effective Date ("Security Deposit"), as security for the payment of rent and the performance of Tenant's covenants and obligations pertaining to the Premises after a default by Tenant. The balance of the Security Deposit remaining after any such application upon the expiration of the Lease Term or earlier termination of this Lease shall be returned by Landlord to Tenant within ten (10) days thereafter. If Landlord transfers its interest in the Premises during the Lease Term, Landlord shall assign the Security Deposit to the transferee.

10. LANDLORD'S INSURANCE. Landlord at all times during the Lease Term shall, at Landlord's sole cost and expense, procure and keep in force and effect, insurance on the building and other insurable structural improvements on the Premises, insuring the same against loss or damage by fire and such other hazards, casualties and contingencies as are included under insurance policies written on a special form basis. Tenant covenants that Landlord shall not be liable for damage to or destruction of Tenant's personal property by fire or other casualty from any cause whatsoever except for damage or destruction caused by Landlord's intentional acts or gross negligence. Premiums for all policies of insurance referred to in this Section 10 and all renewals thereof shall be paid by Landlord on or before the beginning date of the next annual policy or renewal period. Such insurance shall be written by a reputable and solvent insurance company. Landlord, upon request by Tenant, shall deliver to Tenant any and all certificates of insurance evidencing such coverage.

11. TENANT'S INSURANCE. Tenant at all times during the Lease Term shall, at Tenant's sole cost and expense, procure or cause to be procured and keep in force and effect, commercial general liability insurance covering personal injury or death, and property damage, in an amount not less than One Million Dollars (\$1,000,000) combined single limit coverage. Tenant shall have the right to maintain the first Five Hundred Thousand (\$500,000) of such coverage under Tenant's self-insurance program. Premiums for all policies of insurance herein referred to and all renewals thereof shall be paid by Tenant on or before the beginning date of the next annual policy or renewal period. Such insurance shall be written by a reputable and solvent insurance company. In addition, Tenant shall procure and maintain insurance on Tenant's trade fixtures, equipment, furnishings and other personal property of Tenant in commercially

reasonable amounts and maintain any governmentally mandated insurance in statutorily required amounts. Any insurance policies purchased or maintained by Tenant for such coverage shall not be modified or canceled by Tenant without at least thirty (30) days prior written notice to Landlord. Tenant, upon request of Tenant, shall deliver to Tenant any and all certificates of insurance evidencing such coverage.

12. WAIVER OF SUBROGATION. Landlord and Tenant and all parties claiming under them hereby mutually release and discharge each other from all claims and liabilities arising from or caused by any hazard to the extent that such is covered by insurance on the Premises, or covered by insurance in connection with property owned or activities conducted on the Premises, regardless of the cause of the damage or loss.

13. WARRANTY. Landlord represents, warrants and covenants that it is lawfully seized of the Premises in fee simple and has a right to lease same for the Lease Term; that, during the time when Tenant shall not be in default hereunder, Landlord shall indemnify and save Tenant harmless from the adverse title or possessory claim of any and all persons claiming by or through Landlord; that as of the date Tenant receives possession of the Premises, the Premises and all existing base building systems serving the Premises (including, but not limited to plumbing, electrical, mechanical, HVAC, fire/life safety systems, sprinkler) will be in good working order, and the Building and Premises will be in compliance with all applicable laws, regulations and codes. Landlord shall cause the Building to be in compliance with all laws, regulations and codes applicable to buildings in which there is a tenant with educational occupancy and use such as Tenant. Landlord acknowledges and agrees that (i) all tenants in the Building may be required to be subject to certain codes of conduct under applicable laws, regulations and codes, (ii) this Lease, the Premises and the Building shall be subject to KRS 17.545 (2) pertaining to registered sex offenders and (iii) neither firearms nor alcohol nor drugs shall be permitted within the Premises.

14. PARKING. So long as the Lease remains in effect and no event of default is continuing, Tenant and persons designated by Tenant shall have non-exclusive access to and use of the common area parking spaces on the Real Property.

15. IMPROVEMENTS. AMPED hereby agrees to complete, at AMPED's expense, the Work as defined in the Work Letter, in compliance with all applicable laws, regulations and codes, and in accordance with and subject to the terms and conditions of the Work Letter. Landlord hereby agrees and consents to the terms and conditions of the Work Letter. Landlord shall permit AMPED (and AMPED's contractors, agents and employees) access to the Building to perform the Work.

16. DECORATIONS AND RELOCATIONS. Consent of the Landlord shall not be required for decorations by Tenant or for the installation or relocation of any trade fixtures, equipment, furnishings and other personal property by Tenant.

17. PERSONAL PROPERTY. Any trade fixtures, equipment, furnishings and other personal property installed or placed upon the Premises by or on behalf of Tenant shall be removed by Tenant on the expiration date of the Lease Term or earlier termination date of this Lease; provided, however, (and notwithstanding the foregoing), Tenant may, in Tenant's sole

discretion, leave the Cabling (as defined in the Work Letter) and the Speakers Wiring (as defined in the Work Letter) at the Premises and cause the same to be inoperable, unusable and/or to have no value.

18. LIENS. AMPED and Landlord shall keep the Premises free and clear of all mechanics' and materialmen's liens and other liens on account of work (including without limitation the Work) done by or under the direction of AMPED or Landlord or persons claiming under or on behalf of AMPED or Landlord. Tenant shall keep the Premises free and clear of all mechanics' and materialmen's liens and other liens on account of work done by or under the direction of Tenant or persons claiming under or on behalf of Tenant.

19. SIGNAGE. Subject to Landlord's prior written approval, not to be unreasonably withheld, conditioned or delayed, Tenant shall have the right to install and maintain interior and exterior signage on the Premises throughout the Lease Term, so long as such signage complies with all applicable laws, regulations and codes.

20. QUIET ENJOYMENT. Provided Tenant performs all of the terms, conditions, covenants and obligations applicable to Tenant set forth in this Lease, Tenant shall have the peaceful and quiet enjoyment of the Premises.

21. CONVEYANCE OF PREMISES: In the event that all or any portion of the Premises is transferred or conveyed to any person or entity by sale, donation or otherwise, such transfer or conveyance shall be deemed to be made expressly subject to all the terms, conditions, covenants and obligations of this Lease.

22. SUBORDINATION. If the Premises is encumbered by a mortgage with a bank, building and loan association, insurance company, REIT or other generally recognized lending institution, Tenant agrees that when called upon Tenant will join in the execution of any and all instruments reasonably acceptable to Tenant as may be necessary to subordinate this Lease to the lien of any mortgage financing, provided that said lender provides a customary agreement not to disturb Tenant's occupancy of the Premises reasonably acceptable to Tenant.

23. RIGHT OF ENTRY. Landlord and Landlord's agents shall have access to the Premises at reasonable hours upon at least forty eight (48) hours prior notice for the purposes of inspection, maintenance and repair, or showing the Premises to prospective purchasers, tenants or business associates, provided such access and activities shall not unreasonably interfere with Tenant's normal business operations.

24. FIRE OR OTHER CASUALTY.

a. If the Premises shall, during the Lease Term, be damaged by fire or other casualty, Landlord will cause the same to be promptly repaired at Landlord's or AMPED's own expense subject to Landlord's or AMPED's receipt of insurance proceeds in an amount sufficient to pay for the cost of such repairs. If said Premises are so damaged as to be unfit for occupancy or use in the manner theretofore used, then the rent hereby reserved, or a fair and just proportion thereof, according to the nature and extent of use the Tenant actually makes of the Premises shall, until the said Premises shall have been repaired or rebuilt and

made fit for occupancy and use, be abated, provided, however, that in case the Premises are totally destroyed by fire or other casualty or so damaged that the Building cannot be satisfactorily repaired, then this Lease may, at the option of the Landlord or Tenant, be terminated. Tenant shall promptly give Landlord notice of any casualty damage to, or destruction of, the Premises.

b. The obligation of Landlord to rebuild or cause a rebuild, if any, hereunder shall be limited to repairing and restoring the Premises to the same condition as existed immediately prior to such damage by fire or other casualty. Landlord shall not be liable to repair or restore any trade fixtures, equipment, furnishings, or other property brought upon the Premises by Tenant.

25. EMINENT DOMAIN.

a. If the whole of the Premises shall be acquired or condemned by eminent domain for any public or quasi-public purpose, then all rent shall be paid to the Landlord up to the date title vests in the public body and Landlord or Tenant may terminate this Lease as of the date of such vesting of title. All proceeds and damages resulting from such acquisition or condemnation shall belong to and be the property of Landlord. Provided, however, Tenant shall have the right to claim and recover from such acquiring or condemning authority, but not from Landlord, such compensation as may be separately awarded or recoverable by Tenant in its own right on account of any and all damages to Tenant's business by reason of such acquisition, condemnation, business interruption or displacement.

b. If part of the Premises shall be acquired or condemned by use of the power of eminent domain for any public or quasi-public purpose rendering the Premises unusable for the business of Tenant, Tenant at its option, may terminate this Lease as of the date title vests in the public body. If such partial taking is not sufficiently extensive to render the Premises unusable for the business of Tenant, the Landlord or AMPED may restore the Premises to a condition comparable to the condition thereof at the time of such condemnation and the rent shall be adjusted between the parties to take into account the loss suffered as a result of the taking. If the parties are unable to agree upon a suitable rent, the question shall be determined by arbitration pursuant to the Kentucky Statutes governing arbitration as then in effect and the decision of the arbitrators shall be final and not subject to further appeal.

26. DEFAULT BY TENANT. The occurrence of any one of the following shall constitute a default by Tenant.

A. Failure to pay rent when due, and such failure shall continue for a period of ten (10) days after Landlord has given Tenant notice thereof, provided however that if more than two (2) notices are given by Landlord within a twelve (12) month period, the notice requirement in this provision shall no longer be in effect;

B. Abandonment or vacation of the Premises (it being agreed that absence from the Premises for more than thirty (30) consecutive days or the removal of substantially all of Tenant's property will create a conclusive presumption of abandonment);

C. Declaration of Tenant as insolvent or bankrupt, or an assignment made by Tenant for the benefit of its creditors or the appointment of a receiver, guardian, or trustee for Tenant's property; or

D. Failure to perform or observe any other of its obligations under this Lease if such failure shall continue for a period of fifteen (15) days (or the additional time, if any, that is reasonably necessary to promptly and diligently cure the failure not to exceed twenty (20) additional days) provided that Tenant has commenced such cure within the original 15-days cure period and is diligently pursuing the cure thereof) after Tenant receives written notice from Landlord specifying the default.

27. LANDLORD'S REMEDIES. To the extent permitted by applicable law and subject to the Mitigation Efforts Requirement (as defined below), Landlord shall have the following remedies if Tenant commits a default under this Lease:

A. Declare the rent for the balance of the Lease Term immediately due and payable and collect the present value of same.

B. Terminate this Lease and require Tenant to vacate the Premises and relet the Premises at such amount as Landlord deems reasonable; provided, however, if the rent to be paid pursuant to such relet exceeds the rent due and owing under this Lease such excess shall operate as an offsetting credit against the amount of rent due and owing under this Lease as the same thereafter becomes due and payable hereunder.

C. Landlord may "lock out" Tenant, or may enter the Premises and evict and expel Tenant therefrom without prejudice to other remedies and without being deemed guilty in any manner of trespass.

D. Provided Landlord has not locked out Tenant or required Tenant to vacate or cease Tenant's normal business operations at the Premises, Landlord may apply the Security Deposit toward the payment of rent or the performance of Tenant's covenants and obligations pertaining to the Premises.

Landlord shall be obligated to make commercially reasonable efforts to mitigate any damages resulting from a default by Tenant under this Lease (the "Mitigation Efforts Requirement"). If Tenant fails to vacate the Premises as herein provided, Landlord shall have the right to remove all trade fixtures, equipment, furnishings and other personal property of Tenant from the Premises and place the same either in storage provided by Landlord or provided by a storage company having facilities in the Commonwealth of Kentucky.

All rights and remedies of Landlord are cumulative, and the exercise of any one shall not be an election excluding Landlord at any other time from exercising a different or inconsistent remedy.

28. DEFAULT BY LANDLORD; TENANT'S REMEDIES. Landlord's failure to perform or observe any of its obligations under this Lease shall constitute a default by Landlord under this Lease only if such failure shall continue for a period of fifteen (15) days (or the additional time, if any, that is reasonably necessary to promptly and diligently cure the failure not to exceed twenty (20) additional days provided that Landlord has commenced such cure within the original 15-days cure period and is diligently pursuing the cure thereof) after Landlord receives written notice from Tenant specifying the default. If Landlord shall default in the performance of any of its obligations under this Lease (after notice and opportunity to cure as provided herein), the full Initial Rent Payments (to the extent the month of the Lease Term applicable to such Initial Rent Payments has not yet ended) and Security Deposit shall be returned to Tenant, and Tenant may sue for injunctive relief or to recover actual (but not consequential, special, or punitive) damages for any loss resulting from the default, or may take such action as may be reasonably necessary to cure the default and recover its costs from Landlord.

29. DEFAULT BY AMPED; TENANT'S REMEDIES. AMPED's failure to perform or observe any of its obligations under this Lease shall constitute a default by AMPED under this Lease only if such failure shall continue for a period of fifteen (15) days (or the additional time, if any, that is reasonably necessary to promptly and diligently cure the failure not to exceed twenty (20) additional days provided that AMPED has commenced such cure within the original 15-days cure period and is diligently pursuing the cure thereof) after AMPED receives written notice from Tenant specifying the default. If AMPED shall default in the performance of any of its obligations under this Lease (after notice and opportunity to cure as provided herein), Tenant may sue for injunctive relief or to recover actual (but not consequential, special, or punitive) damages for any loss resulting from the default, or may take such action as may be reasonably necessary to cure the default and recover its costs from AMPED.

30. ASSIGNMENT AND SUBLETTING. Tenant may not assign this Lease nor sublet the Premises or any part thereof without the prior written approval of Landlord. Landlord shall have the right to make Landlord's consent to any assignment and subletting subject to certain conditions including (i) Landlord's receipt of a copy of the agreement memorializing such transaction on a form acceptable to Landlord, (ii) Tenant is not in default under this Lease and (iii) such assignee or subtenant assumes in writing (acceptable to and approved by Landlord) the covenants and obligations of Tenant under this Lease. Landlord may assign this Lease, provided such assignee assumes the liabilities, covenants and obligations of Landlord under this Lease pursuant to an assignment and assumption of lease in a form and with content reasonably acceptable to Tenant. If Landlord assigns its interest in the Lease (i) prior to the date the last calendar month of the Lease Term commences, Landlord shall assign the full last month's rent payment (which is part of the Initial Rent Payments defined above) to the assignee and (ii) during the last calendar month of the Lease Term, Landlord shall assign the last month's rent payment (which is part of the Initial Rent Payments defined above) to the assignee on a prorated basis.

31. NOTICES. All notices shall be in writing. Notices may be delivered in person, by email, by prepaid registered or certified mail, or by a recognized overnight delivery service

addressed to the parties hereto at the following addresses or at such other place as the parties hereto may designate by giving notice as specified herein.

The address of Landlord is:
BMW Investments LLC
2500 W. Broadway
Louisville, Kentucky 40211
Attn: Kellie Watson
Email: kelliewatson502@gmail.com

The address of Tenant is:
JCPS
CB Young Service Center
3001 Crittenden Drive
Louisville, Kentucky 40209
Attn: Tommy Knoy, Fiscal Specialist, Operations
Email: tommy.knoy@jefferson.kyschools.us

The address of AMPED is:
AMPED
4425 Greenwood Avenue
Louisville, KY 40211
Attn: Dave Christopher, Sr.
Email: dchris@ampedlouisville.org

Such notices shall be deemed delivered on the date of delivery if personally delivered or emailed, four (4) business days after mailing if sent by certified or registered mail, and the next business day if sent by overnight courier.

32. WAIVER & MODIFICATION. The failure of any party hereto to insist in any instance on strict performance of any term, condition, covenant or obligation set forth in this Lease shall not be construed as a waiver of such term, condition, covenant or obligation. No modifications of any provision set forth in this Lease shall be valid unless in writing and signed by the parties hereto.

33. SUCCESSORS AND ASSIGNS. This Lease shall be binding upon and shall inure to the benefit of the parties hereto and the successors and permitted assigns of the parties hereto.

34. GENDER, NUMBER. As used herein the masculine shall include the feminine, and vice versa, and the singular shall include the plural, and vice versa, whenever such meanings would be appropriate.

35. CAPTIONS. The captions appearing at the beginning of each of the Sections of this Lease are for references only and are not to be considered a part of this Lease.

36. PARTIAL INVALIDITY. If any term, covenant, condition or obligation of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant, condition or obligation to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby; and such remaining terms, covenants, conditions or obligations of this Lease shall be valid and be enforced to the fullest extent permitted by law.

37. END OF LEASE TERM, HOLDING OVER AND ATTORNEY'S FEES. Upon the expiration of the Lease Term or earlier termination of this Lease, Tenant shall surrender to Landlord the Premises in broom clean condition, subject to ordinary wear and tear. If Tenant shall holdover after the expiration of the Lease Term or earlier termination of this Lease, such holding over shall not be deemed to be a renewal of this Lease but shall be deemed to create a tenancy from month-to-month and by such holding over Tenant shall be deemed to have agreed to be bound by all of the terms and conditions of this Lease except as to the term hereof and except that during said tenancy from month to month, Tenant shall pay monthly rent at a rate equal to the monthly rate Tenant was paying at the expiration of the Lease Term just prior to the holdover period. If any rent or other sums owing under this Lease are collected by or through an attorney-at-law after a default by Tenant, to the extent permitted by applicable law Tenant agrees to pay Landlord's reasonable attorney's fees. In no event shall Tenant holdover without the express consent of Landlord. Landlord reserves and shall have all rights and remedies under this Lease in the event of such holdover including the right to terminate this Lease and the right to evict and expel Tenant from the Premises.

38. ESTOPPEL CERTIFICATE. Tenant shall, within thirty (30) days after receipt of a written request from Landlord, execute, acknowledge and deliver to Landlord a statement in writing (i) certifying that this Lease is unmodified and in full force and effect, or if modified, stating the nature of such modification (or if this Lease is claimed not to be in force and effect, specifying the ground therefore) and any dates to which the rent has been paid in advance, and the amount of any security deposit, (ii) acknowledging that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder or specifying any claimed defaults, and (iii) certifying to such other matters as Landlord may reasonably request.

39. NO TENANT BROKER. Tenant warrants and represents that Tenant has had no dealings with any broker or agent in connection with this Lease.

40. NO LANDLORD BROKER. Landlord warrants and represents that Landlord has had no dealings with any broker or agent in connection with this Lease.

41. COMPLIANCE WITH LAWS AND REGULATIONS. The parties hereto shall at all times, obey and comply with all laws, regulations and codes applicable to the Premises including those pertaining to environmental matters, or regulating, prohibiting or otherwise having to do with asbestos and all other toxic, radioactive, or hazardous wastes or materials including, but not limited to the Federal Clean Air Act, the Federal Water Pollution Control Act, and the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as from time to time amended (all in this Section collectively called "Laws").

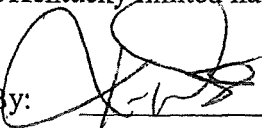
42. COUNTERPARTS. This Lease may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The parties hereto may rely on signature by facsimile, emailed PDF or other electronic signature to the same extent as if they were original signatures.

43. GOVERNING LAW. This Lease shall be governed by and construed under the laws of the Commonwealth of Kentucky and the parties hereto agree that any dispute arising out of this Lease shall be litigated only in the courts of the Commonwealth of Kentucky.

IN WITNESS WHEREOF, the parties hereto have duly executed this Lease effective as of the Effective Date.

LANDLORD:

BMW INVESTMENTS LLC,
a Kentucky limited liability company

By:  _____

Name: Kwame Watson

Title: member of BMW Investments

Date: 2/7/22

TENANT:

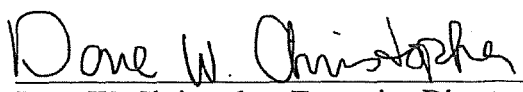
**BOARD OF EDUCATION OF JEFFERSON
COUNTY, KENTUCKY**, operating as Jefferson County
Public Schools

By: _____
Dr. Martin A. Pollio, Ed.D., Superintendent

Date: _____

AMPED:

**ACADEMY OF MUSIC PRODUCTION,
EDUCATION, AND DEVELOPMENT, INC.**, a
Kentucky nonprofit corporation

By:  _____
Dave W. Christopher, Executive Director

Date: 02/07/2022

Attachments:

Exhibit A - Work Letter

EXHIBIT A

WORK LETTER

1. **The Plans; the Work.** AMPED shall perform (or cause to be performed), at AMPED's expense, certain leasehold improvement work in the Premises in substantial accordance with the (i) plans prepared by Louisville Engineering Company each dated November 9, 2021 and referred to therein, respectively, as the "Electrical Lighting Plan", "Electrical Power and Systems Plan" and "Mechanical Plan", copies of which are attached hereto as **Schedule 1** (collectively, the "**Louisville Engineering Company Plans**") and (ii) plans prepared by Three Dot Design each dated November 9, 2021 and referred to therein, respectively, as the "Cover Sheet", "Demo Plan", "Demo Ceiling Plan", "Life Safety Plan", "Index Sheet", "ADA INFO", "1st Floor Renovation Plan", "First Floor Reflecting Ceiling Plan", "Finish Plan", "Finish Schedule" and "Door Schedule / Door Types", copies of which are attached hereto as **Schedule 2** (collectively, the "**Three Dot Design Plans**", and together with the Three Dot Design Plans, the "**Plans**"). Such work, as shown in the Plans and as more fully detailed in the Working Drawings (as defined and described in Section 2 of this Work Letter) if applicable, and as described in Section 7 of this Work Letter, shall be hereinafter collectively referred to as the "**Work**"). All plans, drawings, specifications and other details describing the Work which are hereafter furnished by or on behalf of Tenant (if any) shall be subject to AMPED's approval, which AMPED agrees shall not be unreasonably withheld, conditioned or delayed. For clarity, AMPED hereby approves the Plans.

2. **Working Drawings.** If necessary for the performance of the Work and not included as part of the Plans, within fifteen (15) days after the Effective Date, AMPED shall prepare or cause to be prepared final working drawings and specifications for the Work (the "**Working Drawings**") based on and consistent with the Plans and the other plans, drawings, specifications and details furnished by or on behalf of Tenant to AMPED and approved by AMPED (if any). So long as the Working Drawings are consistent with the Plans and such other plans, drawings, specifications and details (if any), Tenant shall approve the Working Drawings within five (5) business days after receipt of same from AMPED. If Tenant does not approve the Working Drawings, Tenant shall provide the reasons for such non-approval to AMPED within such 5-business-days period and Tenant and AMPED shall work together in good faith to obtain Working Drawings approved by Tenant. If Tenant does not expressly reject such submitted Working Drawings within such 5-business-days period, Tenant shall be deemed to have approved such submitted Working Drawings. If, despite Tenant's and AMPED's good faith efforts, Tenant and AMPED do not obtain Working Drawings approved by Tenant within thirty (30) days after the Effective Date, then Tenant shall have the right to terminate this Lease (the "**No Working Drawings Approved By Tenant Termination Right**") upon written notice to AMPED, and in the event of such termination the full Initial Rent Payments and Security Deposit shall be returned to Tenant, and both parties shall have no further obligations or liabilities other than those obligations and liabilities expressly stated in this Lease to survive termination of this Lease; provided, however, such 30-days period for Tenant to exercise the No Working Drawings Approved By Tenant Termination Right may be extended upon mutual agreement by Tenant and AMPED.

3. **Performance of the Work.** AMPED shall perform (or cause to be performed) the Work using good quality materials that are new or substantially similar to new and using commercially reasonable quantities and procedures. AMPED may proceed with the Work at any time after the execution of this Work Letter and Tenant's approval of the Working Drawings, if applicable.

4. **Substantial Completion.** AMPED shall cause the Work to be "substantially completed" on or before the Commencement Date (as defined in the Lease), subject to delays caused by strikes, lockouts, boycotts or other labor problems, casualties, unavailability or shortages of materials or other problems in obtaining materials necessary for performance of the Work or any other matter beyond the control of AMPED. The Work shall be deemed to be "substantially completed" for all purposes under this Work Letter and the Lease when AMPED's architect issues a written certificate to AMPED and Tenant, certifying that the Work has been substantially completed (i.e., completed except for "punchlist" items listed in such architect's certificate) in substantial compliance with the Working Drawings, without objection from AMPED or Tenant, and (ii) AMPED delivers to Tenant a copy of a certificate of occupancy permitting Tenant's occupancy of the Premises. If the Work is not deemed to be substantially completed on or before the Commencement Date, (a) AMPED agrees to complete the Work as soon as practicable thereafter, (b) the Lease shall remain in full force and effect, (c) provided that AMPED has made and continues to make commercially reasonable efforts to substantially complete the Work, AMPED shall not be deemed to be in default of the Lease or this Work Letter as a result thereof, and (d) and subject to the Non-Substantial Completion Termination Right (as defined below), the Commencement Date shall be extended to the date on which the Work is deemed to be substantially completed and the expiration date of the Lease Term (as defined in the Lease) shall be extended by an equal number of days. At the request of either AMPED or Tenant in the event of such extensions in the commencement and expiration dates of the Lease Term, Tenant and AMPED shall execute and deliver an amendment to the Lease reflecting such extensions. AMPED agrees to complete any and all punchlist work listed in the aforesaid architect's certificate promptly after substantial completion.

Notwithstanding anything in this Work Letter to the contrary, if the Work is not deemed to be substantially completed within sixty (60) days after the Effective Date, then Tenant shall have the right to terminate this Lease (the "**Non-Substantial Completion Termination Right**") upon written notice to AMPED; provided, however, such 60-days period for Tenant to exercise the Non-Substantial Completion Termination Right may be extended upon mutual agreement by Tenant and AMPED. In the event of such termination the full Initial Rent Payments and Security Deposit shall be returned to Tenant, and both parties shall have no further obligations or liabilities other than those obligations and liabilities expressly stated in this Lease to survive termination of this Lease. If Landlord substantially completes the Work prior to Tenant's exercise of the Non-Substantial Completion Termination Right, Tenant shall be deemed to have waived the Non-Substantial Completion Termination Right.

5. **Tenant Access.** Landlord, in Landlord's reasonable discretion and upon request by Tenant, shall grant to Tenant a license to have access to the Premises prior to Commencement Date to allow Tenant to install or cause to be installed (not at Landlord's or AMPED's expense) equipment for Tenant's communications services (including without limitation telephone, internet and fiber/cable/satellite) at the Premises that are not included with the Work and

Tenant's trade fixtures, equipment, furnishings and other personal property (the "Tenant's Pre-Occupancy Work"). Landlord shall furnish Building and Premises services under the Lease (e.g., electricity, gas, water, HVAC) to Tenant during the period of Tenant's access to the Premises prior to the Commencement Date. It shall be a condition to the grant by Landlord and continued effectiveness of such license that:

(A) Tenant shall give to Landlord a written request to have such access to the Premises not less than three (3) days prior to the date on which such access will commence, which written request shall, if and to the extent required by AMPED, contain or shall be accompanied by each of the following items: (i) a description of and schedule for Tenant's Pre-Occupancy Work, (ii) the names and addresses of all representatives of Tenant who will be entering the Premises on behalf of Tenant to perform Tenant's Pre-Occupancy Work, (iii) copies of all plans and specifications (if any) pertaining to Tenant's Pre-Occupancy Work (if any), (iv) copies of all licenses and permits required (if any) in connection with the performance of Tenant's Pre-Occupancy Work, and (v) certificates of insurance (in amounts and in a form reasonably satisfactory to Landlord).

(B) Such pre-Lease Term access by Tenant and its representatives shall be subject to scheduling by Landlord or AMPED.

(C) Tenant's employees, agents, invitees, contractors (if any) and other representatives shall work in harmony and not interfere with AMPED or AMPED's agents in performing the Work in the Premises, Landlord's or AMPED's work in other premises and in common areas, or the general operation of the Building. If at any time any such person representing Tenant shall cause or threaten to cause such disharmony or interference, including labor disharmony, and Tenant fails to promptly institute and maintain such corrective actions as directed by Landlord or AMPED, then Landlord may withdraw such license upon twenty-four (24) hours' prior written notice to Tenant.

(D) Any such entry into and occupancy of the Premises by Tenant or any person or entity working for or on behalf of Tenant shall be deemed to be subject to all of the terms, covenants, conditions and obligations of the Lease, excluding the covenant to pay rent.

6. **Miscellaneous.**

(A) This Work Letter shall be governed by the laws of the state in which the Premises are located.

(B) This Work Letter may not be amended except by a written instrument signed by the party or parties to be bound thereby.

(C) Notices under this Work Letter shall be given in the same manner as under the Lease.

(D) The headings set forth herein are for convenience only.

(E) This Work Letter (together with the Lease) sets forth the entire agreement of Tenant and AMPED regarding the Work.

(F) In the event that AMPED performs the Work without the necessity of preparing Working Drawings, then whenever the term "Working Drawings" is used in this Work Letter, such term shall be deemed to refer to the Plans and all supplemental plans, drawings, specifications and other details furnished by or on behalf of Tenant to AMPED (if any) describing the Work which have been approved by AMPED.

(G) Tenant shall have the right, as part of the Tenant's Pre-Occupancy Work and/or during the Lease Term, at Tenant's expense, to install card access panels on each door within the Premises (to the extent desired by Tenant), and the associated cables, conduits, wires, wire mold and wire hangers (collectively, the "Cabling"), and Aiphone, speakers and camera equipment, all of which such items shall be deemed to be Tenant's personal property. Tenant shall have the right to drill holes in exterior walls and doors for the Cabling in a commercially reasonable manner.

(H) Tenant shall have the right as part of the Tenant's Pre-Occupancy Work and/or during the Lease Term, at Tenant's expense, to install twenty four (24) speakers in areas desired by Tenant on the ceiling of the Premises, by cutting eight (8) inches circular holes into ceiling tiles in a commercially reasonable manner. Each of such speakers will be an Atlas EZHD72W, and wiring shall be pulled to such speakers in a daisy chain array (the "Speakers Wiring"), all of which such items shall be deemed to be Tenant's personal property.

7. **Additional Information about the Work.** Notwithstanding anything to the contrary in this Work Letter or the Lease, the Work shall consist, without limitation, of the (in a commercially reasonable manner) (i) installation, construction and/or performance of a ramp for handicap access to the Premises at the front entrance to the Building in compliance with the Americans with Disabilities Act, new flooring, painting, entry doors, locking hardware on each

door within the Premises desired by Tenant, awnings, fire walls, manual fire alarm system, sprinkler system, kitchen area, lobby entrance, waiting area and bathroom facilities within the Premises and the reconfiguration of walls and offices pursuant to the Plans, (ii) removal of the broken window at the side entrance to the Building (across from Advance Auto Parts) (iii) tuck-pointing at the side entrance to the Building (across from Advance Auto Parts) in the area where and/or immediately around where Tenant's signage is to be installed, and (iv) repairing/filling of the two potholes located in the driveway on the Real Property. The Work shall comply with applicable laws, regulations and codes including without limitation laws, regulations and codes pertaining to educational occupancy and use such as the Kentucky Building Code of Educational Occupancy. AMPED shall be responsible for obtaining (and shall obtain) any and all permits and licenses required under such laws, regulations and codes to perform the Work.

Attachments:

Schedule 1 - Louisville Engineering Company Plans

Schedule 2 - Three Dot Design Plans

SCHEDULE 1

COPIES OF LOUISVILLE ENGINEERING COMPANY PLANS

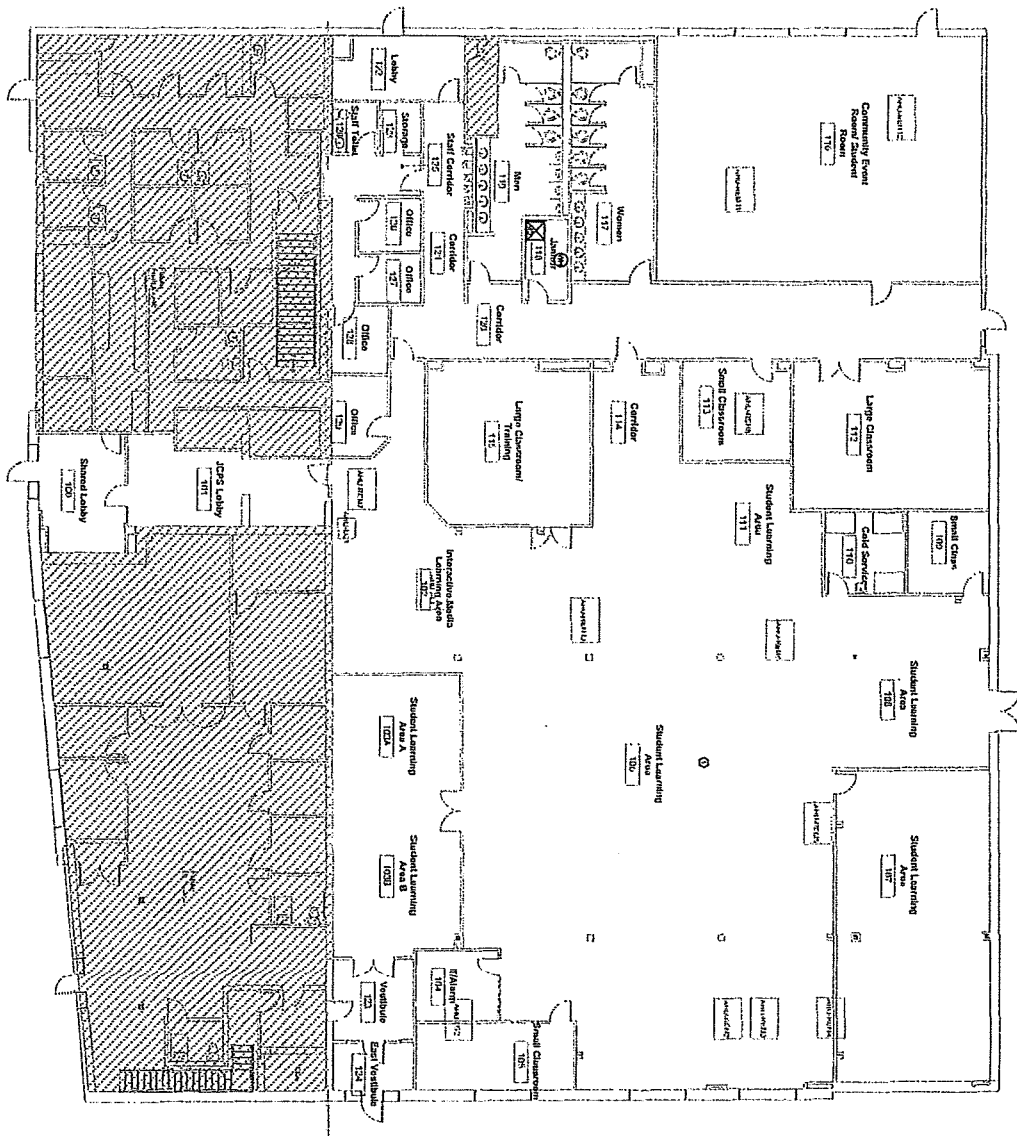
[to be attached hereto]

**MECHANICAL
CONSTRUCTION NOTES**

1. EXISTING MECHANICAL EQUIPMENT TO REMAIN, CONTINUATION TO
NEXT SHEET.

SYMBOL	DESCRIPTION
Ø	MECHANICAL

POWER



MECHANICAL PLAN

AMPED INCUBATOR BUSINESS MALL
INTERIOR RENOVATION
 2500 WEST BROADWAY
 LOUISVILLE, KY

H-1

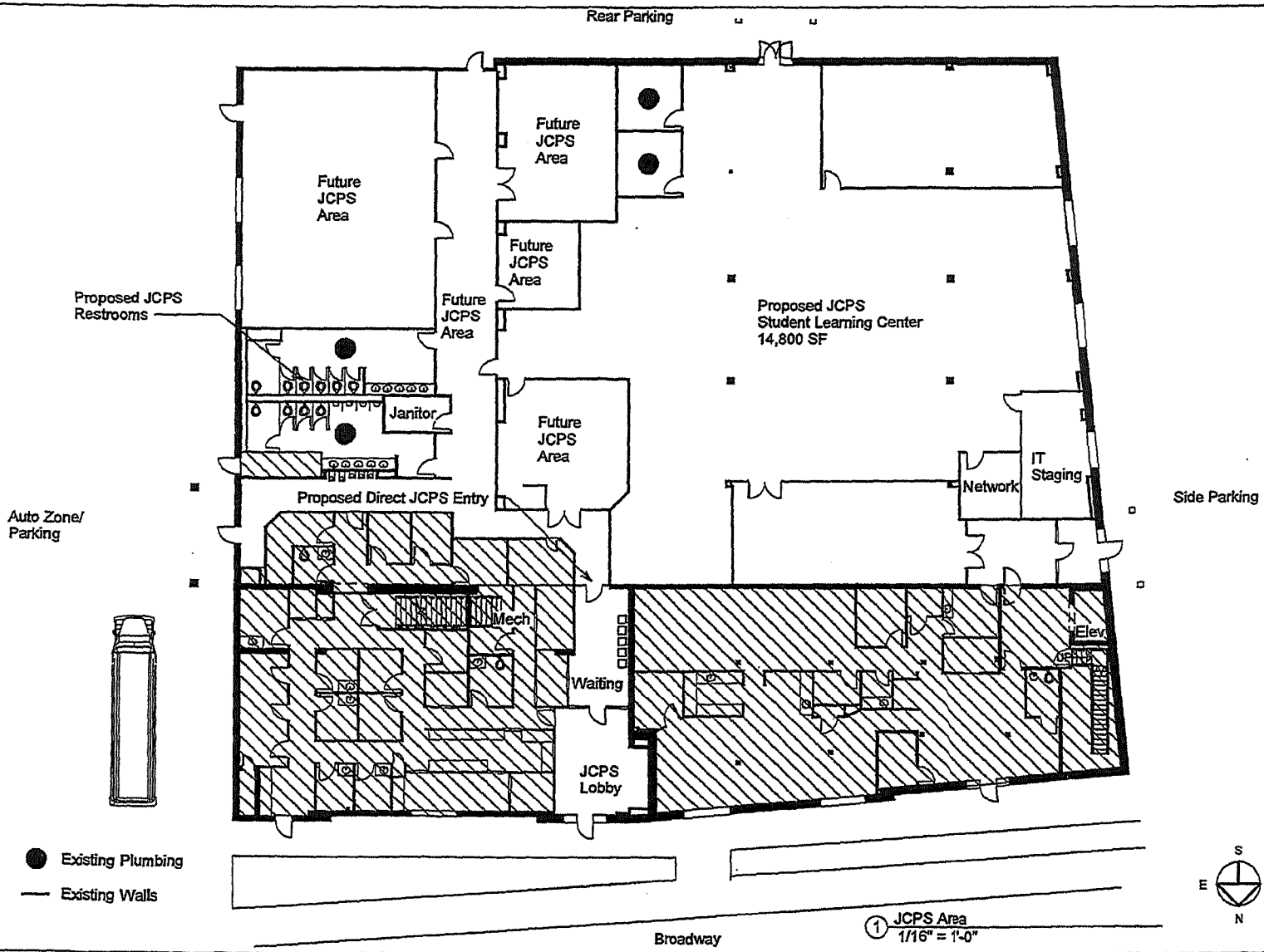
MECHANICAL
PLAN

DATE	11/18/21
BY	JL
CHK	CA
REVISION	

SCHEDULE 2
COPIES OF THREE DOT DESIGN PLANS

[to be attached hereto]

100652430.7



2600 West Broadway, Louisville, KY
JCPS Student Learning Center

Scale: 1/16" = 1'-0"
 Date 9/10/2021
 Proposed

PR-A

**THREE DOT
 DESIGN**

① JCPS Area
 1/16" = 1'-0"