

LEASE AGREEMENT

This is a Lease Agreement, hereinafter called the "Lease," by and between R.A. KENNEDY, hereinafter called the "Lessor," and Beechwood Schools, hereinafter called the "Lessee."

WITNESSETH:

The Lessor and the Lessee hereby covenant and agree as follows:

1. Premises. The Lessor hereby leases to the Lessee that certain property described as the store-front room on the first floor of real estate owned by the Lessor located at 9 Inver st Covington, Kentucky, 41015 for use as a Storage Facility hereinafter referred to as the "Leased Premises."

Lessee shall comply with all present and future laws or ordinances applicable to the leased premises and shall not commit or suffer waste on the premises, or use or permit anything on the premises which may be illegal, or constitute a private or public nuisance.

2. Term. The Lease shall run for a calendar year, commencing on July 1 2025 and ending on June 30, 2026. The Lessee or Lessor may cancel this Lease at any time by giving the other party no less than thirty (30) days written notice prior to the end of each one year term.

3. Rent. The Lessee shall pay the Lessor rent during the term of the Lease, payable without demand in the amount of 16,800.00 per year. The rent is to be paid in one installment at the commencement of the Lease.

4. Security Deposit. No security deposit will be required.

5. Utilities. The Lessor shall pay for all gas, electricity, water, sewer facilities and other utilities consumed in connection with the use of the Leased Premises during the term of the Lease.

6. Maintenance and Repairs. The Lessor shall make and be responsible for all necessary repairs to the premises, including window and plate glass and the fixtures, including the maintenance of all fixtures and equipment located within the premises, which repairs shall be in quality and class equal to the original work, in order to maintain said premises, fixtures, and equipment in good condition and repair.

The Lessee shall be responsible for any painting, carpeting, or any repair necessitated by the Lessee's neglect or admission.

7. Alterations and Improvements. The Lessee shall not make any alterations or additions to the Leased Premises without the Lessor's prior written consent. All alterations, additions, or improvements made by the Lessee, after securing the Lessor's written consent thereto, shall immediately become the property of the Lessor unless the Lessor otherwise agrees in its consent thereto.

8. Use/Compliance with Laws. The Lessee shall not use or occupy or suffer or permit the Leased Premises or any part thereto to be used or occupied in a manner that is contrary to law and shall not commit waste with respect to the Leased Premises.

9. Insurance and Indemnification. Lessee shall at all times subsequent to the commencement date of this Lease and during its full term, indemnify and hold Lessor harmless for any injuries that occur in the leased premises as a result of the acts or omissions of Lessee or its employees or agents.

Lessor shall be responsible for all insurance for the building excluding the contents in the leased premises belonging to Lessee.

10. Sub-Lease and Assignment. Lessee, or itself, its successors and assigns, expressly covenants that it shall not assign this Lease nor sublease the leased premises without the express written consent of the Lessor in each instance.

11. Surrender of Premises. Lessee shall, upon termination of this Lease by lapse of time or otherwise, surrender up and deliver the premises together with all improvements made now and by the Lessee in as good order and repair as when first received or constructed by him, reasonable wear and use thereof accepted.

12. Default-Termination. Anything to the contrary notwithstanding, if Lessee shall fail to pay any installment or rent payable hereunder within fifteen (15) days after receipt of notice from Lessors that it is due; or if Lessee shall at any time be in default under any other covenant or agreement herein, and if within fifteen (15) days after Lessor shall have notified Lessee in writing of such default, said default is not cured; or if a petition (voluntary or involuntary), in Bankruptcy filed on behalf of the Lessee or by a final unappealable order of Court of competent jurisdiction, a receiver is appointed for Lessee and of any of its property and such appointment is not satisfied within thirty (30) days; then Lessor, at its option and without penalty, may immediately terminate this Lease and the rights of the Lessee hereto by notice in writing to Lessee, and Lessor shall have the right and be entitled to enforce cumulatively all remedies which the laws

of the State of Kentucky grant to a Lessor against a Lessee in default. Notice of termination by the Lessor may be given at any time following the event described and be considered timely notice within the terms of this paragraph.

Notwithstanding anything to the contrary contained herein, the Lessee shall have the right to terminate this Lease, without cause, upon thirty (30) days written notice to Lessor.

13. Notices. Any notice, statement or payment required or permitted by the provisions of the Lease to be given, furnished or made by either party to the other shall be deemed given, furnished, or made when personally delivered to or received by registered or certified mail, return receipt requested to the parties at the following addresses:

LESSOR:

R.A. Kennedy
3712 Winston Avenue
Covington, Kentucky 41015

LESSEE:

BEECHWOOD INDEPENDENT SCHOOLS
- 54 BEECHWOOD ROAD
FORT MITCHELL KY 41017

14. Responsibility For Personal Property. The Lessor shall not be responsible for any loss or damage of any of the Lessee's furniture or other personal property brought upon the leased premises, unless the loss or damage was due to the negligent act or omission of the Lessor or its agent.

15. Right to Access. The Lessor shall have free access to the premises herein leased for the purpose of examining or exhibiting same, or to make any needed repairs or alterations of said premises which said Lessor may deem necessary.

16. Benefit. The terms, conditions and provisions of this Lease shall inure to and be binding upon Lessor and Lessee and their respective heirs, executors, administrators, successors and assigns.

17. Time of Essence. Time shall be deemed of the essence in all matters pertaining to this Lease.

18. Encumbrance of Lease. Lessee will not mortgage, pledge, or otherwise encumber this Lease or its interest in the leased premises.

19. Entire Agreement. This Lease, consisting of four (4) typewritten pages, constitutes the entire agreement between Lessor and Lessee, and no prior agreement or understanding shall be effective with respect to the subject matter hereof. No provision of this Lease may be amended or added to except by an agreement in writing signed by both parties.

IN WITNESS WHEREOF, the Lessor and the Lessee have executed this Lease the ~~1st~~ day of ~~June 2025~~

July 2025

Lessor:

R.A. KENNEDY

By: R.A. Kennedy

Title: Owner

Lessee:

By: [Signature]

Title: SUPERINTENDENT