

LEASE AGREEMENT

THIS LEASE made and entered into effective the 25th day of August, 2016, by and between LIFE SKILLS K-12 SCHOOL, L.L.C. and/or its assigns, hereinafter referred to as "Lessor" and LIFE SKILLS CENTER, INC., d/b/a EQUIP K-12 ACADEMY, hereinafter referred to as "Lessee."

WITNESSETH:

1. LEASE OF THE PREMISES. Upon the terms and subject to the conditions contained herein, Lessor hereby leases unto the Lessee and Lessee hereby leases and lets from the Lessor, ~~the premises consisting~~ of the land, building improvements, and equipment located at 1607 Stone Street, Jonesboro, Arkansas, and more particularly described as follows, to-wit:

Legal description
Lot 1, Stone Street Church of Christ Sub-Division of Lots 9, 10 and 11, Block "J" Sigler's College Addition to Jonesboro, Arkansas, as shown by plat recorded in Plat Deed Record 179 page 57, subject to easements as shown on recorded plat.

Said land, building, improvements and equipment are collectively referred to herein as the "Leased Premises" or simply the "Premises."

2. TERM

- a. Original Term. The original term of this Lease shall be for a period of four (4) years beginning on the 1st day of September, 2016, and ending on the 31st day of August, 2020. Terms of the lease will be renegotiated after the original term, because the interest rates on loans financing the building are scheduled to be adjusted in four years from this agreement.

3. RENT - Term. Lessee shall pay to Lessor rental for the term as follows:

- a. \$3,264.88 per month beginning September 1, 2016, through August 31, 2020.

Rental payments are due and payable on the 1st day of each calendar month of this Lease. In the event that rental payments are not received by the 10th day of the month, there will be an eight percent (8%) late charge.

4. CONDITION OF THE PREMISES. Lessee hereby acknowledges that it accepts the Leased Premises in their present condition and state of repair. Upon termination of this Lease, Lessee agrees to surrender the Leased Premises to Lessor in the same condition as existing on the Commencement Date hereof, ordinary and normal wear and tear excepted. Lessee acknowledges that neither Lessor nor any of Lessor's officers or agents has made any representation or warranty as to the condition or state of repair of the Leased