

### THIRD AMENDMENT TO MANAGEMENT AGREEMENT

This Third Amendment to Management Agreement ("Amendment") is made as of the 20 day of June, 2023, by and between Joy Preparatory Academy, a Michigan non-profit corporation and public school academy ("Joy Preparatory Academy") and The Leona Group, L.L.C., a Michigan limited liability company ("TLG").

WHEREAS, Joy Preparatory Academy has been granted a Public School Academy Contract (the "Public School Academy Contract") by Ferris State University (the "Authorizer") to operate a public school academy pursuant to the Public School Academy Contract in accordance with the Michigan Revised School Code.

WHEREAS, the Authorizer renewed or extended the Public School Academy Contract, which now expires June 30, 2023.

WHEREAS, Joy Preparatory Academy and TLG entered into a certain Management Agreement dated as of June 21, 2016, as amended by the First Amendment to the Management Agreement dated May 29, 2018, and the Second Amendment to Management Agreement dated August 17, 2021 (collectively, the "Management Agreement"); and

WHEREAS, Joy Preparatory Academy and TLG desire to amend the Management Agreement to modify the Term provisions of Section 10 of the Management Agreement.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, TLG and Joy Preparatory Academy hereby agree to amend and modify the Management Agreement in the following particulars:


1. Section 10 of the Management Agreement is modified by deleting Paragraphs 10.1 in its entirety and the following inserted in its place:

10.1 Term. This Agreement will be effective on July 1, 2023, and shall continue for the same length of time as the term of the Public School Academy Contract, and ending on June 30, 2028 (the "Term"). Notwithstanding the foregoing, in the event that the Public School Academy Contract is revoked, suspended, terminated, or not renewed, this Agreement shall automatically terminate as of the date thereof.

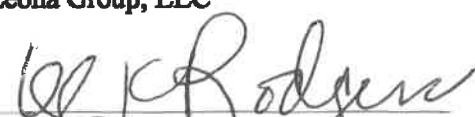
2. Except as specifically amended above, all of the terms and conditions of the Management Agreement shall remain in full force and effect and are hereby ratified and confirmed.

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

Joy Preparatory Academy

By:   
Dr. Alfred Cobbs  
Its President, Board of Directors

The Leona Group, LLC

By:   
Georgia Rodgers  
Its Chief Executive Officer