



# T.R. Paul Academy of Arts and Knowledge Facility Rental Agreement

Effective July 1<sup>st</sup>, 2014 – June 30<sup>th</sup>, 2015

**Landlord:** TR Paul Academy of Arts and Knowledge (TPAAK)

**Tenant:** The Academy of Arts and Knowledge Preschool (AAKP)

Landlord and tenant agree to the following: Landlord agrees to provide tenant suitable space and access to effectively operate a preschool center operation inside TPAAK. Inclusive in the changes laid out in the agreement, TPAAK agrees to include AAKP in a reasonable portion of its marketing and advertising efforts. Also included is the general reception and office management, payroll and accounting services, nursing services, utilities, lunch services and security, custodial and maintenance services.

Tenant agrees to pay a monthly rent and expense rate of 40% of generated revenues through the collection of tuition.

The agreement between tenant and landlord will be re-negotiated at the beginning of each fiscal year and the percent will be based appropriately on current and foreseeable needs of both TPAAK and AAKP.

Either entity may terminate this contract with 30 days notice to the other party.

TPAAK Representative:

\_\_\_\_\_  
Printed Name/Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

AAKP Representative:

\_\_\_\_\_  
Printed Name/Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date