The regular meeting of the Creativity CoLaboratory Charter School Board of Trustees, County of Salem, State of New Jersey, was held at 457 Shirley Road, Elmer on August 1, 2019 at 8:00 am.

The pledge to the flag was led by Daniel Rowan.

Members present: Mr. Daniel Rowan (Vice-President), Mr. Robert Cimprich, Ms. Claire Riggs (Secretary).

Members absent: Mr. Walter Kappeler (President), Ms. Lorraine Hill (Treasurer).

Also present: Ms. Cori Solomon, Dr. Joseph Conway, Ms. Lori Vilary, Mr. Frank Baratta, Ms. Heather Yelle

The meeting opened at 8:00 am at which time the following was stated: “The New Jersey Open Public Meetings Law was enacted to ensure the rights of the public to have advance notice of and to attend the meetings of the public bodies at which any business affecting their interest is discussed or acted upon. In accordance with the provisions of this Act, the Creativity CoLaboratory Charter School has caused notice of this meeting to be published by having the date, time, and place thereof posted on the office door of the Creativity CoLaboratory Charter School and in the Elmer Times and the South Jersey Times publications.

Motion by Mr. Rowan and seconded by Mr. Cimprich that the Board of Trustees approve the regular minutes of July 11, 2019. Unanimously approved.

Motion by Mr. Cimprich and seconded by Ms. Riggs to approve the curriculum related purchase orders, as well as the computer equipment/lease and teacher training agreements. (See pages 232-236)

Ayes - (3)
Noes - (0)
Abstained - (0)

Motion by Mr. Rowan and seconded by Ms. Riggs that the board approve the New Jersey Community Capital Loan. Unanimously approved. Mr. Rowan (Vice-President) authorized to sign loan documents in the absence of Mr. Kappeler (President). (See pages 237-247)

Ayes - (3)
Noes - (0)
Abstained - (0)

Motion by Mr. Cimprich and seconded by Mr. Rowan to approve the purchase of the Computer Solutions accounting software. (See pages 248-253)

Ayes - (3)
Noes - (0)
Abstained - (0)
Motion by Mr. Cimprich and seconded by Ms. Riggs to approve the filing of the 501 (c) (3) application and payment of the $600 fee. Unanimously approved.

Motion by Mr. Cimprich and seconded by Ms. Riggs to approve the purchase of checks for the school’s bank accounts. Unanimously approved.

RECESS INTO EXECUTIVE SESSION
Motion made by Ms. Riggs seconded by Mr. Rowan to recess into executive session at 10:18am. Unanimously approved. Motion made by Ms. Riggs seconded by Mr. Rowan to end executive session at 10:35am. Unanimously approved.

RESUMPTION OF PUBLIC PORTION OF THE MEETING
Motion by Ms. Riggs and seconded by Mr. Rowan to open the public portion of the meeting. Unanimously approved. No public comment occurred. Motion by Ms. Riggs and seconded by Mr. Rowan to close the public portion of the meeting. Unanimously approved.

Motion by Mr. Cimprich and seconded by Mr. Rowan that the board of trustees adjourn at 10:39 AM. Unanimously approved.
### Lease Agreement

#### 1. Lease
- **You** (the "Lessor") agree to lease to **you** (the "Lessee") the Equipment listed above and on any attached schedule (the "Lease").
- **You** agree to pay a lease fee of $75.00 per month, plus all applicable taxes.
- **You** agree to return the Equipment to the Lessee at the end of the Lease term.
- **You** agree to make all payments due on time.

#### 2. Term
- The Lease term is 36 months.
- **You** agree to pay the full amount due at the end of the Lease term.
- **You** agree to return the Equipment in good working condition.

#### 3. Taxes
- **You** agree to pay all taxes and fees associated with the Equipment.
- **You** agree to pay all insurance premiums.

#### 4. Equipment
- **You** agree to accept the Equipment as is and make no warranties.
- **You** agree to accept the Equipment in good working condition.

#### 5. Risk and Loss
- **You** agree to accept all risk and loss associated with the Equipment.
- **You** agree to pay all insurance premiums.

#### 6. Legal Name of Lessee
- **You** agree to pay all amounts due on time.
- **You** agree to pay all insurance premiums.

#### 7. Legal Name of Corporation
- **You** agree to pay all amounts due on time.
- **You** agree to pay all insurance premiums.

---

#### Equipment Information
- **Model Number**: LENOVO 300E
- **Serial Number**: 106
- **Description**: 2017 Chromebook w/3 year accidental damage coverage/deal repair

#### Lease Payment Information
- **Monthly Payment**: $183.75
- **Total Term**: 36 months
- **Total Amount Due**: $6615.00

---

#### Lease Signature
- **Signature**:
- **Date**:

---

#### Legal Name of Corporation
- **Name**: De Lage Landen Financial Services, Inc.
- **Address**: 419 Old Eagle School Road, Wayne, PA 19067
- **Phone**: (800) 353-7327 • **Fax**: (800) 776-2329

---

**COMMENCEMENT DATE**

**DEBT COLLECTION**

**LEGAL NAME OF LESSEE**

**LEGAL NAME OF CORPORATION**

**LEASE NUMBER**

**COMMISSION DATE**

---

**Purchased Equipment Requisition**
CORPORATE GUARANTY

 grinder: THE APPEL FARM & ARTS MUSIC CENTER

Customer: CREATIVE COLLABORATORY CHARTER SCHOOL A NJ NONPROFIT CORPORATION

Obligations: All obligations of any kind owing directly or by assignment from Customer to DE LAGE LANDEN FINANCIAL SERVICES. ("Company") by and between Customer and Company and those incurred or to be incurred in connection with any financing to be provided by Company.

As an inducement for and in consideration of any loan, lease or other financial accommodation hereinafter, or hereafter at any time made or granted to Customer by Company in connection with the above referenced Obligations, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Guarantor unconditionally guarantees to Company, its successors and assigns, that the Customer will absolutely, unconditionally, fully, promptly and faithfully perform, pay and discharge each and every payment required to be made in connection with the Obligations, including, without limitation, all periodic installments as well as all sums payable thereunder upon default of such Obligations by Customer, irrespective of any invalidity therein, the unenforceability thereof or the insufficiency, invalidity or unenforceability of any security therefor, without first requiring Company to proceed against Customer or any other person or to liquidate the collateral securing the Obligations. Guarantor expressly acknowledges and agrees that this Guaranty is a guaranty of payment, not a guaranty of collection. Guarantor further expressly acknowledges and agrees that if a petition in bankruptcy or a petition for an arrangement or reorganization of Customer under the bankruptcy laws or a petition for the appointment of a receiver for Customer or any of Customer's property is filed by or against Customer, or if Customer shall make an assignment for the benefit of creditors or shall become insolvent, all indebtedness of Customer shall, for purposes of this Guaranty, be deemed at Company's election to have become immediately due and payable.

Guarantor is either financially interested in the Customer or will receive other benefits as a result of Guarantor's promise. Guarantor is now adequately informed of Customer's financial condition, and Guarantor agrees to keep so informed. Company is not required to provide Guarantor with any present or future information concerning the financial condition of the Customer. Guarantor has not relied on financial information furnished by Company.

Guarantor waives notice of acceptance hereof and of presentment, demand, protest and notice of non-payment or protest as to any note or obligation signed, accepted, endorsed, or assigned to Company by Customer, and all exemptions and homestead laws and any other demands and notices required by law. Guarantor further waives all setoffs and counterclaims. Company may, without notice to Guarantor, renew, extend, modify, and/or amend any Obligations of Customer and/or of any Co-Guarantors, may accept partial payments, collect or otherwise liquidate the Obligations and/or any security therefor in any manner, consent to the transfer of such security and bid and purchase at any sale, without affecting or impairing the liability of Guarantor. In the event any Guarantor is an individual, this Guaranty shall not be discharged or affected by the death of Guarantor.

As further consideration for the loan, lease or other financial accommodation by Company to Customer and as a material inducement to Company to make the same and accept this Guaranty, Guarantor hereby irrevocably waives, disclaims and relinquishes all claims against Customer which Guarantor otherwise has or would have by virtue of having executed this Guaranty, specifically including but not limited to all rights of indemnity, contribution or exoneration.

Guarantor covenants and agrees that for so long as this Guaranty remains in effect, Guarantor will not, without Company's prior written consent, which consent shall not be unreasonably withheld, sell, mortgage or pledge any of Guarantor's real or personal property, or otherwise undertake any other act which would have a material adverse affect upon Guarantor's financial condition. Guarantor authorizes Company, its affiliates, related parties, and agents, to obtain credit reports and make other credit inquiries to a credit reporting agency or other aggregator of creditor information that Company determines are necessary and agrees that without further notice to update Company information so long as Customer has any outstanding Obligations. In addition, Guarantor agrees to provide Company with annual financial statements of Guarantor prepared in accordance with generally accepted accounting principles within 90 days after the end of each calendar year and such federal and state tax returns concerning the Guarantor. Guarantor authorizes Company and our agents to contact Guarantor regarding any accounts subject to this Guaranty in any way, such as calling, texting, or using an automated dialer, at any number or email address Guarantor provides to Company, from which Guarantor has contacted Company, or at which Company believes Company can contact Guarantor, even if Guarantor is charged for such contact by a provider.

Guarantor further agrees to pay any and all costs, expenses, and attorneys' fees, including attorneys' fees in advance of litigation, at trial and at all levels of appeal, incurred by Company in connection with the enforcement of Company's rights under this Guaranty or the underlying Obligations. As used herein, the term "Guarantor" shall mean all parties executing this Guaranty as Guarantors and all such parties shall be jointly and severally obligated hereunder.

This Guaranty shall be binding upon the respective successors and assigns of Guarantor, and shall inure to the successors and assigns of Company. All of Company's rights and remedies hereunder are cumulative and not alternative.

ALL ACTS AND TRANSACTIONS HEREOF AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO SHALL, AT COMPANY'S OPTION, BE GOVERNED, CONSTRUED AND INTERPRETED IN ACCORDANCE WITH THE INTERNAL LAWS (AND NOT THE LAW OF CONFLICTS) OF THE STATE OF PENNSYLVANIA. GUARANTOR CONSENTS TO THE PERSONAL JURISDICTION OF THE COURTS OF THE STATE OF PENNSYLVANIA AND THE FEDERAL COURTS LOCATED IN PENNSYLVANIA SUCH THAT COMPANY MAY, AT ITS OPTION, SUE THE GUARANTOR IN PENNSYLVANIA. GUARANTOR AGREES NOT TO CLAIM THAT PENNSYLVANIA IS AN INCONVENIENT PLACE FOR TRIAL.

GUARANTOR HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS GUARANTY OR ANY TRANSACTIONS HEREUNDER.
Quote: 2205687333 – 18000002869328

Date: Wednesday, August 14, 2019

Valid until: Friday, September 13, 2019

Prepared for: Frank Baratta
Appel Farm Arts and Music Center
457 SHIRLEY RD PO BOX 888
ELMER, NJ 08318–2616
856 358 2472
fbaratta@appelfarm.org
Customer ID: 68088001480458

Ship to: Frank Baratta
Appel Farm Arts and Music Center
457 SHIRLEY RD PO BOX 888
ELMER, NJ 08318–2616
856 358 2472

Prepared by: Kate Gordon
Apple Business Team
18567929483
cherryhillbusiness@apple.com

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<tr>
<td>• 1.6GHz dual-core 8th-generation Intel Core i5 processor, Turbo Boost up to 3.6GHz</td>
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<tr>
<td>• Intel UHD Graphics 617</td>
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<td>• Backlit Keyboard (US English)</td>
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| AppleCare+ for MacBook/MacBook Air S6125LL/A                                       | 2   | $224.00  | $448.00   |

| 13-inch MacBook Air: 1.6GHz dual-core 8th-generation Intel Core i5 processor, 256GB –| 10  | $1,221.00 | $12,210.00 |
| Space Gray                                                                          |     |         |           |
**MVJF2LL/A**

**Configuration:**
- 1.6GHz dual-core 8th-generation Intel Core i5 processor, Turbo Boost up to 3.6GHz
- Intel UHD Graphics 617
- 8GB 2133MHz LPDDR3 memory
- 256GB PCIe-based SSD
- Force Touch Trackpad
- Two Thunderbolt 3 Ports
- Touch ID
- Retina Display
- Backlit Keyboard (US English)

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**Configuration:**
- 3.6GHz quad-core 8th-generation Intel Core i3 processor
- 8GB DDR4 memory
- 1TB Serial ATA Drive @ 5400 rpm
- Radeon Pro 555X with 2GB video memory
- Apple Magic Trackpad 2
- Magic Keyboard – US English

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Terms and Conditions

This is a quote invoice, not a receipt of purchase. The applicable sales tax and any additional surcharges (such as recycling fees) are subject to verification and will be reflected on your final invoice.

Product availability and pricing are subject to change without notification. The configurations and pricing noted in this quote are generally valid for up to 30 days, and are specifically intended for purchase by the entity indicated above. Quotes that reflect promotional or special sales event discounts are valid only for the duration of the promotion or special sales event.

Consideration for business pricing is made based on the type of product, the quantity and the availability of the products ordered. For further information regarding this proposal, please contact your Apple Business Team. Our full sales and refund terms and conditions can be found at http://www.apple.com/legal/sales-support/.
July 24, 2019

Ms. Cori Solomon
Creativity CoLaboratory Charter School
457 Shirley Road
Elmer, NJ 08318

RE: $100,000 Facilities-Based Working Capital Term Loan
457 Shirley Road
Elmer, Salem County, New Jersey 08318

Dear Ms. Solomon:

Community Loan Fund of New Jersey, Inc., (the “Lender”) is pleased to advise you that we have approved a One Hundred Thousand ($100,000) Dollar Facilities-Based Working Capital Term Loan (the “Credit Facility”) to Creativity CoLaboratory Charter School (the “Borrower”), subject to the terms and conditions set forth herein and in the Summary (as defined below). Proceeds from the loan shall be used for the purpose of paying on going operational cost at the school located at 457 Shirley Road, Elmer, Salem County, New Jersey (hereinafter “Property”). The Credit Facility is described in the Summary of Terms and Conditions that is attached to and made a part of this letter (the “Summary”). The Lender looks forward to working with you towards the closing of the Credit Facility.

The Summary includes only a brief description of the principal terms of the Credit Facility. The definitive terms of the Credit Facility will be documented in a Loan Agreement and the other agreements, instruments, certificates and documents called for by the Loan Agreement or which the Lender may otherwise require (together with the Loan Agreement, the “Loan Documents”).

Although the Lender has approved the Credit Facility, the Lender’s obligations are subject to several conditions. First, the Borrower must accept this letter as provided below and must comply with all the other conditions of this letter and the Summary. After receiving the Borrower’s acceptance, the definitive Loan Documents can be prepared. The Lender’s obligations are conditioned on the Loan Documents being signed and delivered to the Lender in a form that is satisfactory to the Lender and its counsel. This letter is also issued subject to the statutory and other requirements by which the Lender is governed. Finally, the Lender’s obligations under this letter are subject to the condition that no material adverse change occurs in the business, assets, operations, financial condition or business prospects of the Borrower or any guarantor, or with respect to any of the collateral for the Credit Facility.

The Lender will not be responsible or liable for any damages, consequential or otherwise, that may be incurred or alleged by any person or entity, including any Borrower, as a result of this commitment letter.

This letter is for Borrower’s benefit only, and no other person may obtain any rights under this letter or be entitled to rely or claim reliance on this letter’s terms and conditions. This letter may not be assigned.
by the Borrower, and none of the Borrower’s rights under this letter may be transferred, without the Lender’s prior written consent.

The Lender may elect to assign a portion of its rights and obligations under this letter so that the assignee(s) may become a party to the Loan Agreement and, to the extent of any such assignment, the Lender shall be released of all the obligations that are assumed. The Lender may also arrange for the sale or assignment to other financial institutions of participation interests in the Lender’s agreement to lend or in loans made to the Borrower as contemplated by this letter.

Borrower agrees to indemnify the Lender (and its directors, officers, employees, agents and controlling persons) against any and all claims, losses, damages, liabilities, costs and expenses (including, for example, fees and expenses of counsel and expert witnesses) which may be incurred by any of them in connection with any investigation, litigation or other proceeding relating to the Credit Facility or this letter, or the proposed use of proceeds of the Credit Facility, except for its own gross negligence or willful misconduct. Borrower’s indemnification obligations are in addition to any other liability it may otherwise have, and shall survive the termination of this letter.

This letter is issued in reliance on the information provided to the Lender by Borrower in connection with Borrower’s request for the Credit Facility and in any supporting documents and material. The Lender may cancel this letter if there is any misrepresentation or material inaccuracy in that information or any failure to include material information with the loan request. The Lender’s willingness to provide the Credit Facility is subject to its satisfaction with the business, assets, operations, condition and prospects of the Borrower and with the results of such other or further due diligence as the Lender believes appropriate. If the Lender’s continuing review discloses information (whether or not previously disclosed to the Lender), which would likely have a material adverse effect on the business, assets, operations, condition or prospects of Borrower, then the Lender, in its sole discretion, may decline to provide the Credit Facility.

This letter is for Borrower’s confidential use only. It may not be disclosed by the Borrower without the Lender’s prior written consent to any person (including any financial institution) other than your accountants, attorneys and other advisors, and then only in connection with the transactions contemplated by this letter and on a confidential basis.

BORROWER AND THE LENDER IRREVOCABLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE ARISING OUT OF THIS LETTER AND THE TRANSACTIONS CONTEMPLATED HEREBY AND ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

WE HEREBY ADVISE YOU THAT THE INTERESTS OF THE BORROWER AND THE LENDER ARE OR MAY BE DIFFERENT AND MAY CONFLICT. THE LENDER’S ATTORNEY REPRESENTS ONLY THE LENDER AND NOT THE BORROWER. THE BORROWER IS, THEREFORE, ADVISED TO EMPLOY AN ATTORNEY OF THE BORROWER’S CHOICE LICENSED TO PRACTICE LAW IN NEW JERSEY TO REPRESENT THE INTERESTS OF THE BORROWER. The Lender’s legal fees in this matter are estimated to be $900 together with disbursements, but this estimate is subject to adjustment in the event that unforeseen difficulties arise in connection with the Loan or the closing of the Loan.
All costs and expenses of the Lender’s will be paid by the Borrower from time to time upon demand, including but not limited to fees and expenses of legal counsel, auditors, appraisers, environmental consultants, and lien searches, recording and filing fees, insurance, and taxes, incurred by the Lender in connection with the preparation, negotiation and delivery of this letter and the Loan Documents, including, without limitation, the cost of the Lender incurred in connection with the initial books and records review and any subsequent review. Because the Lender will incur these expenses even if the Credit Facility is not consummated for any reason, the Borrower’s expense reimbursement agreement is unconditional.

The Borrower agrees to pay Lender a Commitment Fee equal to one and one-half percent (1.50%) of the Credit Facility. The Borrower shall pay one-half ($750) with acceptance of this letter and the balance shall be due no later than the date of closing of the Credit Facility. The Borrower agrees the Commitment Fee is non-refundable, in whole or in part, and is deemed to be earned in full by Lender at the date of acceptance of this letter and is a fair compensation for Lender’s time and effort in underwriting the transaction, negotiation the terms of this letter, and of the cost of allocating funds for this transaction and foregoing other financing opportunities.

Borrower hereby authorizes Community Loan Fund of New Jersey, Inc. to initiate debit entries to its checking or savings account at the financial institution which is indicated on the Authorization Agreement for direct payments which are attached to this letter. If necessary, Lender will initiate adjustments for any transactions credited or debited in error upon funding of this Credit Facility. This authority will remain in effect until Lender is notified by Borrower in writing to cancel it in such time as to afford Lender and the financial institution a reasonable opportunity to act on it.

Borrower authorizes Community Loan Fund of New Jersey, Inc. to send any and all invoices or other notices for payments due to the Lender under the Loan Documents (collectively, the “Invoices”) to the undersigned by electronic mail (“E-mail”). The undersigned further acknowledges and agrees that, at the Lender’s sole discretion, E-mail may be the sole and exclusive method of sending Invoices and that no confirmation of same by any other medium is required.

This letter is governed by the laws of the State of New Jersey. No modification or waiver of any of the terms of this letter will be valid and binding unless agreed to in writing by the Lender. When accepted, this letter will constitute the entire agreement between the Lender and the Borrower concerning the Credit Facility, and shall replace all prior understandings, statements, negotiations and materials relating to the Credit Facility, whether written or oral.

To accept the terms of the Credit Facility and this letter, the following (3) items must be completed:

1. Sign the enclosed copy of the Commitment Letter and return it with the required one-half payment of the Commitment Fee ($750), made payable to Community Loan Fund of New Jersey, Inc., to our office by no later than 10 days after July 24, 2019. If this Commitment Letter is not accepted within the period provided, the terms and conditions set forth shall terminate and the Lender shall have no liability or further obligation hereunder; and
2. Complete the attached ACH Form indicating the account from which your loan payments will be automatically debited the 1st day of the month and mail it back along with a voided check to the attention of the undersigned; and

3. Complete the attached Electronic Billing Authorization Notice authorizing and instructing Lender to send any and all invoices or other notices for payments due to the Lender under the Loan Documents to the undersigned by electronic mail. The undersigned further acknowledges and agrees that, at the Lender's sole discretion, E-mail may be the sole and exclusive method of sending Invoices and that no confirmation of same by any other medium is required.

We appreciate this opportunity to provide financial services to you, and look forward to your acceptance of this letter.

Sincerely,

COMMUNITY LOAN FUND OF NEW JERSEY, INC.

By: [Signature]

David Bloomberg
VP, Portfolio Management and Compliance

Acceptance

The undersigned, intending to be legally bound, hereby accepts the terms of the foregoing commitment this 1st day of August, 2019, and hereby agrees also to the terms and conditions thereof.

BORROWER:
Creativity CoLaboratory Charter School

By: [Signature]

Printed Name & Title: Daniel Rowan, Vice President

Witness: [Signature]
The attorney who will represent the Borrower at closing will be: (MUST BE COMPLETED)

Name: Frank P. Cavallolo, Jr.
Address: 9000 Midlantic Drive Suite 300 Mt. Laurel, NJ 08054
Telephone #: (856) 985-4574
Fax #: (856) 596-9631
E-mail: fcavallolo@parkermccay.com
Estimated Loan Closing Date: ___________________________
AUTHORIZATION AGREEMENT
FOR DIRECT PAYMENTS (ACH DEBITS)

Creativity CoLaboratory Charter School ("Borrower") hereby authorizes Community Loan Fund of New Jersey, Inc. ("Lender") to initiate debit entries to its account at the financial institution listed below, and if necessary, initiate adjustments for any transactions credited or debited in error. This authority will remain in effect until Lender is notified by Borrower in writing to cancel it in such time as to afford Lender and the financial institution a reasonable opportunity to act on the request.

Creativity CoLaboratory Charter School
457 Shirley Road
Elmer, NJ 08318

Loan No: 1801

M+T Bank
Name of Financial Institution

Haddonfield Branch 116 Kings Hwy, East Haddonfield, NJ, 08033
Address of Financial Institution (Branch, City, State and Zip Code)

Signature(s)

Date

Routing Number
(102000046)

Checking/Savings Account Number
(9460817)

(please circale which type of account)

Monthly Amount of Withdrawal

1st Draft Day

First Withdrawal Date

Please note:

• A voided check or savings deposit ticket is required to set up the automatic payment program.
• Be sure that the amount of your withdrawal is available in your account on the day of withdrawal. If an automatic payment is returned due to non-sufficient funds, a $35.00 NSF fee will be assessed to your loan account. A replacement check or money order must be submitted for the returned draft. We will discontinue any automatic payment withdrawals if the loan is not current by the next withdrawal date.
ELECTRONIC BILLING AUTHORIZATION NOTICE

The undersigned (the “Borrower”) and COMMUNITY LOAN FUND OF NEW JERSEY, INC. (the “Lender”) have entered into a certain Loan Agreement dated as of the date hereof (together with any amendments, modifications and/or restatements thereof or thereto from time to time, the “Loan Agreement”), pursuant to which the Lender, subject to the terms and conditions contained therein, is making one or more loans to the Borrower.

The undersigned hereby acknowledges and agrees that notwithstanding anything to the contrary set forth in the Loan Documents, the Lender is irrevocably authorized and instructed to send any and all invoices or other notices for payments due to the Lender under the Loan Documents (collectively, the “Invoices”) to the undersigned by electronic mail (“E-mail”). The undersigned further acknowledges and agrees that, at the Lender’s sole discretion, E-mail may be the sole and exclusive method of sending Invoices and that no confirmation of same by any other medium is required.

The undersigned hereby acknowledges and agrees that Invoices are provided as an accommodation to the Borrower and that any failure by Lender to transmit or non-receipt by the Borrower of the Invoice, for any reason, including but not limited due to technological failure, human error or neglect, the interest payment shall be due on its respective due date as provided in the Loan Documents.

The undersigned hereby certifies that the recipients for all Invoices are as follows (please type or print clearly):

Name  Richelle Bauhgn  Email  rbauhgn@camdenesn.org
Frank Baratta  Email  fbaratta@apdfarm.org

The Borrower will notify the Lender in writing in accordance with the notice provisions of the Loan Agreement in the event that the Borrower elects to change any of the foregoing E-mail addresses.

All capitalized terms used herein without definitions shall have the respective meanings provided therefor in the Loan Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Notice as of this 15th day of August, 2019.

Creativity CoLaboratory Charter School

By:  [Signature]
Name:  [Name]
Title:  [Title]
## TERM SHEET

<table>
<thead>
<tr>
<th>Borrower:</th>
<th>Creativity CoLaboratory Charter School</th>
</tr>
</thead>
<tbody>
<tr>
<td>Property:</td>
<td>457 Shirley Road, Elmer, Salem County, NJ 08318</td>
</tr>
<tr>
<td>Lender:</td>
<td>Community Loan Fund of New Jersey, Inc.</td>
</tr>
<tr>
<td>Dollar Amount of Credit Facility:</td>
<td>One Hundred Thousand Dollars ($100,000.00)</td>
</tr>
<tr>
<td>Use of Proceeds:</td>
<td>For the purpose of paying on going operational costs of the school.</td>
</tr>
<tr>
<td>Term:</td>
<td>Twelve (12) months. In no event shall the Term exceed June 30, 2020.</td>
</tr>
<tr>
<td>Repayment Schedule:</td>
<td>At loan closing, the Borrower shall prepay accrued interest from the date of closing through the end of the month on the amount advanced at closing. Thereafter, Monthly payments of interest-only based on principal outstanding will be due until October 31, 2019. Beginning November 1, 2019, the Borrower will make monthly principal payments of $12,500. All principal and any unpaid and accrued interest and fees will be due at the end of the Term. The loan must be paid in full at June 30, 2020.</td>
</tr>
<tr>
<td>Fees:</td>
<td>A commitment fee of one and one-half percent (1.50%) of committed credit facility ($1,500), one-half ($750) of which will be due at commitment and one-half ($750) due at closing. Borrower will also be responsible for paying Lender’s costs incurred in connection with the closing and funding of this Credit Facility including but not limited to legal and recording fees.</td>
</tr>
<tr>
<td>Late Payments:</td>
<td>Late payment fee of five percent (5.00%) of payment amount due if payment received after the 10th of the month.</td>
</tr>
<tr>
<td>Interest Rate:</td>
<td>Seven and one-half percent (7.50%), fixed.</td>
</tr>
<tr>
<td>Default Interest Rate:</td>
<td>In addition to all other rights contained in the Loan Documents, if a Default (as defined in the Loan Documents) occurs and as long as a Default continues, all outstanding Obligations shall bear interest at the Interest Rate plus seven percent (7.00%; the Default Rate). The Default Rate shall also apply from acceleration until the Obligations or any judgment thereon is paid in full.</td>
</tr>
<tr>
<td>Collateral:</td>
<td>A first priority security interest under the Uniform Commercial Code in all of the Borrower’s assets.</td>
</tr>
<tr>
<td><strong>Cross Default; Cross - Collateralization:</strong></td>
<td>A cross default provision shall exist whereby a default under any advance under this Credit Facility extended by Lender to Borrower, its affiliates or subsidiaries, shall constitute a default, if so declared by Lender, on all present and future obligations of the Borrower.</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td><strong>Guarantor(s):</strong></td>
<td>Community Loan Fund of New Jersey, Inc.’s United States Department of Education Charter Schools Facilities grant shall provide an eighty percent (100%) guaranty of principal amounts due under the Credit Facility. Reductions in the amount of guaranty funds allocated to this Credit Facility will be matched to the amount of loan principal amount outstanding at the end of each quarter. In consideration of providing this guaranty, the Borrower shall agree to enter into a Guaranty Reimbursement Agreement that provides, among other things, for the Borrower’s obligations to repay any amounts disbursed under the Guaranty.</td>
</tr>
<tr>
<td><strong>Prepayment Premium:</strong></td>
<td>None.</td>
</tr>
<tr>
<td><strong>Due on Sales Clause:</strong></td>
<td>Yes.</td>
</tr>
<tr>
<td><strong>Covenants:</strong></td>
<td>Lender’s customary covenants, including, but not limited to, restrictions and limitations on Borrower assuming additional borrowings, property assuming additional liens/encumbrances, and changes in the management or ownership of the Borrower, as required by the Documentation.</td>
</tr>
<tr>
<td><strong>Automatic Charge Account:</strong></td>
<td>At Lender’s option, Borrower must enter into an automated clearinghouse agreement for the term of the Credit Facility (the “ACH Agreement”), giving Lender the right to cause an automatic withdrawal on or around the first business day of each month in the amount of the month’s required debt service payment under the Credit Facility from a designated deposit account of Borrower held by a financial institution satisfactory to Lender.</td>
</tr>
<tr>
<td><strong>Documentation:</strong></td>
<td>Loan Documents in form and substance satisfactory to the Lender must be executed and delivered containing representations, warranties, covenants, indemnities, conditions to lending, events of default and other provisions as are appropriate in the Lender’s opinion and specified by the Lender.</td>
</tr>
</tbody>
</table>
| **Insurance Information and Supporting Exhibits:** | Borrower shall furnish the Lender with a public liability, fire, hazard, title, business interruption, and flood insurance where required, and property damage liability insurance policy covering its assets, in form, amount and with companies satisfactory to the Lender. The policy shall contain an
<table>
<thead>
<tr>
<th></th>
<th>2. Borrower shall complete and return at closing an initial survey about the projected social and economic impacts of the loan. During the Loan Term, Borrower shall complete and return within thirty (30) days of the anniversary date of the loan an annual survey furnished by Lender to assess the social and economic impacts of the Project. The survey may include, but not be limited to, questions appropriate to the loan, such as the number, type, and quality of jobs created and retained; the number of educational slots created and retained; the total number of housing units created or preserved; the amount of commercial space developed or rehabilitated; and the demographics of the population served by the Project.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Closing Conditions:</strong></td>
<td>The closing of the Credit Facility shall be subject to such other conditions as Lender customarily requires in transactions of this nature, including without limitation, the following:</td>
</tr>
<tr>
<td>1.</td>
<td>No material adverse change in condition, financial or otherwise, operations, properties, assets, management, or prospects of the Borrower.</td>
</tr>
<tr>
<td>2.</td>
<td>No material threatened or pending litigation or material contingent obligation.</td>
</tr>
<tr>
<td>3.</td>
<td>Evidence, satisfactory to Lender that Borrower is current on all applicable federal, state, and local business and income taxes, if applicable.</td>
</tr>
<tr>
<td>4.</td>
<td>Evidence of Liability and Property Contents coverage naming Community Loan Fund of New Jersey, Inc., as additional insured and loss payee, respectively.</td>
</tr>
<tr>
<td>5.</td>
<td>Evidence satisfactory to Lender in such form as Lender may require that the subject property is free of environmental problems and in compliance with current environmental standards for the intended use of the subject property.</td>
</tr>
<tr>
<td>6.</td>
<td>Satisfactory review of Borrower's Board Resolution authorizing this Credit Facility and authorizing certain officers to execute documents relating to this Credit Facility.</td>
</tr>
<tr>
<td><strong>Other Conditions:</strong></td>
<td>The Credit Facility shall be subject to such other conditions, as Lender customarily requires in transactions of this nature.</td>
</tr>
<tr>
<td><strong>Commitment Expiration Date:</strong></td>
<td>Acceptance of a Commitment Letter, if issued, must be made within ten (10) business days from the date of the Commitment Letter. Acceptance includes returning a signed copy of the Commitment Letter along with the commitment fee to Community Loan Fund of New Jersey, Inc.</td>
</tr>
<tr>
<td><strong>Closing Date:</strong></td>
<td>Closing must take place within ninety (90) days of commitment letter date. Borrower is obligated to notify the Lender (10) days in advance of the scheduled Closing Date. Borrower is responsible to pay any costs associated with the Credit Facility once the Closing Date is established whether the Credit Facility closes or not.</td>
</tr>
<tr>
<td><strong>Expenses:</strong></td>
<td>All expenses relating to the Documentation and closing of this transaction will be borne by Borrower including but not limited to Commitment Fees, Filing Fees and Attorney Review Fees, which will be determined and presented to Borrower prior to closing. PLEASE BE ADVISED THE INTERESTS OF BORROWER AND LENDER IN THIS TRANSACTION ARE OR MAY BE DIFFERENT AND MAY CONFLICT AND THAT LENDER’S COUNSEL REPRESENTS ONLY LENDER AND NOT BORROWER. BORROWER IS THEREFORE ADVISED TO EMPLOY AN ATTORNEY OF BORROWER’S CHOICE LICENSED TO PRACTICE LAW IN THE STATE OF NEW JERSEY TO REPRESENT THE INTERESTS OF BORROWER. Lender’s counsel fees shall generally be based on the time and labor required, the novelty and difficulty of the questions raised by the transaction contemplated hereunder, the skill required to perform the services hereinafter described, the customary fee charged for similar services, and the time limitations imposed for performance, together with disbursements such as telephone charges, postage, facsimile and courier charge, photocopying, recording or filing fees and other such charges normally associated with loans of this type and considered to be legal charges. Legal charges do not include costs normally paid to persons other than Lender’s counsel, such as title insurance, surveys, appraisals and environmental assessments. Lender will provide Borrower with a Good Faith Estimate of Legal Fees at least three days prior to closing on the Credit Facility.</td>
</tr>
<tr>
<td><strong>Reporting Requirements:</strong></td>
<td>1. Borrower shall submit annual tax returns within thirty (30) days of filing and audited financial statements on an annual basis within one hundred and twenty (120) days of fiscal year end.</td>
</tr>
</tbody>
</table>
Software Support Agreement

Agreement #: 82629
Effective Date: July 1, 2019

Between Creativity Co-Laboratory Charter School, 457 Shirley Road, Elmer, NJ 08318
(hereinafter referred to as "Customer") and COMPUTER SOLUTIONS, INC. (hereinafter referred to as "Company") with principal offices at 6 Commerce Street, Ste 2, Branchburg, NJ 08876-6041

WHEREAS, the Customer and the Company have entered into an Agreement for support services on the software packages as listed in Schedule A.

WHEREAS, the Company desires to offer Customer certain services with respect to the Software on the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the premises hereof, and the mutual obligations herein, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION 1
DEFINITIONS

1.1 "SOFTWARE PACKAGES"
The computer software described in Schedule A, including any extracts from such software, derivative works of such software, or collective works constituting such software (such as subsequent Releases) to the extent offered to Customer under this agreement.

1.2 "AGREEMENT TERM"
An initial period of one (1) year, commencing on the Effective Date of this Agreement. Thereafter, the Agreement Term shall automatically renew for successive periods of one (1) year each unless and until terminated pursuant to Section 6 hereof.

1.3 "ERROR"
Any failure of the Software Package(s) to conform in all material respects to the functional specifications for the Software Package published from time to time by the Company, the current version of which is specified in Schedule A. However, any non-conformity resulting from Customer's misuse or improper use of the Software or combining or merging the Software and Hardware or Software not supplied by the Company shall not be considered in error.
1.4 "ERROR CORRECTION"
Either a Software modification or addition that, when made or added to the Software, establishes material conformity of the Software to the functional specifications, or a procedure or routine that, when observed in the regular operation of the Software, eliminates the practical adverse effect on Customer of such non-conformity.

1.5 "ENHANCEMENT"
Any modification or addition that, when made or added to the Software, materially changes it's utility, efficiency, functional capability, or application, but that does not constitute solely an error correction. Enhancements may be designated by Company as minor or major, depending on Company's assessment of their value and of the function added to the pre-existing Software.

1.6 "NORMAL WORKING HOURS"
The hours between 9:00 AM and 5:00 PM on the days Monday through Friday, excluding regularly scheduled holidays of Company.

1.7 "RELEASES"
New versions of the Software, which new versions may include both Error Corrections and Enhancement.

1.8 "REPRESENTATIVE"
Individuals assigned by the district, as described in Schedule A, to report any questions or problems regarding the use of the Software Package(s).

SECTION 2
SCOPE OF SERVICES

2.1 During the agreement Term, Company shall render the following services in support of the Software, during normal working hours, subject to the compensation fixed for each type of service in Company's rate schedule set forth in Schedule A.

A. Company shall maintain a telephone line that allows Customer to report system problems and seek assistance in use of the Software. Customer shall designate one (1) Representative and one (1) alternate Representative per supported database (See Schedule A) to contact Company.

B. Company shall maintain a trained staff capable of rendering the services set forth in this Agreement.
C. Company shall be responsible for using all reasonable diligence in correcting verifiable and reproducible Errors when reported to Company in accordance with Company's standard reporting procedures. Company shall initiate work in a diligent manner toward development of Error Correction. Following completion of the Error Correction, Company shall provide the Error Correction through a temporary "fix" consisting of sufficient programming and operating instructions to implement the Error Correction in all subsequent Releases of the Software. Company shall not be responsible for correcting Errors in any version of the Software other than the most recent Release provided of the Software.

D. Company may, from time to time, issue new Releases of the Software to its Customer's generally, containing Error Corrections, minor Enhancements, and, in certain instances, major Enhancements. Company shall provide Customer with one copy of each new Release, without additional charge. Company shall provide reasonable assistance to help Customer install and operate new Release.

E. Company may, from time to time, offer major Enhancements to its customers generally for an additional charge.

F. Subject to space availability, Customer may enroll its employees in Company's training classes, held at Company's facility in Branchburg, NJ for regular or advanced training.

G. Company shall consider and evaluate the development of Enhancements for the specific use of Customer and shall respond to Customer's request for additional services pertaining to the Software (including, without limitation, data conversion, and report formatting assistance), provided that such assistance, if agreed to be provided, shall subject to supplemental charges mutually agreed to by Company and Customer.

SECTION 3
FEES AND CHARGES

3.1 Customer shall pay Company its fees and charges based on the rate set forth in Schedule A. Company reserves the right to change its rate schedule from time to time, provided that no such charge will be effective until after end of Agreement Term and Company has given Customer thirty (30) days written notice of such change.

3.2 Company shall invoice Customer at the beginning of each calendar month for all fees and charges and Customer shall pay the amount invoiced immediately upon receipt of such invoice.

3.3 Customer shall be responsible for procuring, installing, and maintaining all equipment, telephone lines, communications interfaces and other hardware (other than the hardware constituting the program control center maintained at the Company's facility) necessary to operate the Software and to obtain from Company the services called for by this Agreement.
SECTION 4

PROPRIETARY RIGHTS

4.1 To the extent that Company may provide Customer with any Error Corrections or Enhancements or any other Software, including any new Software programs or components, or any compilations or derivative works prepared by Company (collectively, Company’s Programs). Customer may (1) install one set of the Company programs, in the most current form provided by the company, in Customer’s own facility; (2) use such Programs for purposes of serving Customer’s internal business needs; and make one copy of the Programs in machine-readable form for non-reproductive backup purposes only. Customer may not use, copy, or modify the Programs, or any copy, adaptation, transcription, or merged portion thereof, except as expressly authorized by Company.

4.2 The Company’s Programs are and shall remain the sole property of Company, regardless of whether Customer, its employees, or contractors may have contributed to the conception of such work, joined in effort of its development, or paid Company for the use of the work product. Customer shall from time to time take any further action and execute and deliver any further instrument, including documents of assignment or acknowledgment that Company may reasonably request in order to establish and perfect its ownership rights to such works. Customer shall not assert any right, title, or interest in such works, except for the non-exclusive right of use granted to Customer at the time of its delivery or on-site development.

SECTION 5

DISCLAIMER OF WARRANTY AND LIMITATION OF LIABILITY

5.1 EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, COMPANY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES CONCERNING THE “SOFTWARE” OR THE SERVICES TO BE RENDERED HEREUNDER WHETHER EXPRESS OR IMPLIED INCLUDING (WITHOUT LIMITATION) ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

5.2 In no event shall Company be liable for any indirect, consequential, special exemplary, or incidental damages of whatever kind and however caused, even if Company knew or should have known of possibility of such damages.

5.3 No action, whether based on contract, strict liability, or tort, including any action based on negligence, arising out of the performance of services under this Agreement, may be brought by either party more than one (1) year after such cause of action accrued, except that an action for non-payment may be brought within two (2) years of the date of the last payment.

SECTION 6
TERMINATION

6.1 This Agreement may be terminated by either party upon the expiration of the then-current term of this Agreement, provided that at least thirty (30) days prior written notice is given to the other party; or

6.2 This Agreement may be terminated by either party upon thirty (30) days prior written notice if the other party has materially breached the provisions of this Agreement and has not cured such breach within such notice period.

SECTION 7

MISCELLANEOUS

7.1 Each party acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms. The parties further agree that this is the complete and exclusive statement of the Agreement of the parties with respect to subject matter hereof and that it supersedes and merges all prior proposals, understandings, and agreements, whether oral or written, between the parties with respect to the subject matter hereof. This Agreement may not be modified except by written instrument duly executed by the parties hereto.

7.2 This Agreement and the parties obligations hereunder shall be governed, construed, and enforced in accordance with the laws of the State of New Jersey.

7.3 In the event that any provision of this Agreement is held invalid, illegal or unenforceable, the remaining provisions shall be enforced to the maximum extent permitted by applicable law.

7.4 Neither party may assign its rights or duties under this Agreement without prior written consent of the other party, except to a successor of all or substantially all of the business and properties.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as set forth below.

ACCEPTED BY:

Creativity Co-Laboratory Charter School

By: [Signature]
Title: [Title]
Date: 7/21/19

Computer Solutions, Inc.

By: [Signature]
Title: [Title]
Date: 8/21/19
<table>
<thead>
<tr>
<th>Software Item</th>
<th>Monthly Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budgetary Accounts</td>
<td>$167.00</td>
</tr>
<tr>
<td>Cloud Storage</td>
<td>$250.00</td>
</tr>
</tbody>
</table>

**Total Monthly Support Fee:** $41700

**Total Annual Support Fee:** $5,004.00

Note: A two percent discount may be taken for prepayment of your annual support fee provided invoice is paid in full by July 31, 2019