

Addendum 1 – Best Efforts Agreement

WHEREAS Beehive Science and Technology Academy (BSTA) and Round Table Funding (RoundTable) entered into a Best Efforts Agreement executed between the parties on February 14, 2020;

WHEREAS the parties desire to make certain amendments or additions to the Best Efforts Agreement executed on February 14, 2020, including the reduction of Fees charged by RoundTable;

THEREFORE, the parties agree to the following amendments:

The following paragraphs shall be ADDED to the existing Section 1. Scope and Role

ROUNDTABLE services specifically relate to the development and financing of a suitable facility. As such, compensation for these services will be paid through the financing. The scope of services shall be categorized as follows:

a. Development

Development refers to services provided prior to the financing and after the financing has closed. Development services may include feasibility studies, financial modeling, participating in pre-construction meetings, general consulting related to school expansion and operations, general consulting related to financial statements and business practices, continuing disclosure setup and training, project budget oversight, processing pay requisitions, reconciling trust accounts during construction, monitoring project budget during construction to assure no overages, approval of change orders, and final close-out and wrap-up services.

b. Municipal Advisor

Municipal Advisory services include services related to the acquisition of project funding and RoundTable functioning as a Fiduciary for BSTA. These services may include financial analysis, financial advisement, exploration of available funding sources, conducting RFP protocol for underwriters and legal counsel, coordinating all functions of issuing a public security, conducting regular meetings with underwriters, issuers, investors and legal counsel, structuring bonds to bring the most savings to BSTA, putting together the financing team, coordination of meetings with legal counsel, underwriters, issuers and investors, review of covenants, disclosures and document wording that may impact the future operations of BSTA, coordinating a successful marketing, pricing and closing of a tax exempt revenue bond.

The following paragraphs shall REPLACE the existing **Section 4. Commission and Fees**

4. **Commission and Fees.** BSTA shall be under no obligation to accept any financing presented to it and may reject any particular financing offered for any reason or no reason. ROUNDTABLE shall be deemed to have earned its fees upon the closing of the financing.

The total commissions and fees related to Development services shall be 0.625% of the total amount raised for the project. (Calculated as 0.25% for pre financing services plus 0.375% for services provided post financing). This fee is associated with the overall development of the project and shall come from bond proceeds raised through the Project Fund.

The total commissions and fees related to Municipal Advisory services shall be 0.5% of the total amount raised for the project. This fee is associated with the issuance of a public security and shall be considered part of the Cost of Issuance of the security.

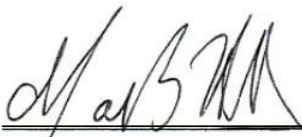
RoundTable reserves the right to be reimbursed for reasonable expenses associated with supplies, travel, etc. not to exceed \$5,000. Such costs shall be reimbursed through the financing.

The following paragraph shall be ADDED to the existing **Section 5. Term**

The Term of this Best Efforts Agreement shall be extended through December 31, 2022 to accommodate for the financing, construction, occupancy of BSTA in the new building, and the wrap-up and close out of the bond project funds.

RoundTable Funding

Beehive Science and Technology Academy



October 14, 2021

Date

Date