

Number: L-1390
Date: SEP 1 2005

CHARTER AGREEMENT

BY AND BETWEEN

**THE METROPOLITAN BOARD OF
PUBLIC EDUCATION OF NASHVILLE
AND DAVIDSON COUNTY**

AND

KIPP FOUNDATION

CHARTER AGREEMENT

This Charter Agreement is entered into this, the 1 day of September, 2005, by and between the Metropolitan Board of Public Education for Nashville and Davidson County (the "Chartering Authority") and KIPP Foundation (the "Sponsor"), a Tennessee non-profit (collectively, the "Parties").

Recitals:

WHEREAS, the State of Tennessee has enacted the Tennessee Public Charter Schools Act of 2002 (Tenn. Code Ann. § 49-13-101 et seq.) effective July 4, 2002 (the "Act") authorizing the establishment of independent, publicly supported schools known as public charter schools;

WHEREAS, the Act specifies the method for establishing such charter schools and the requirements that must be met by charter schools;

WHEREAS, the Act authorizes the Chartering Authority to grant charters to operate public charter schools within its district;

WHEREAS, the Sponsor has submitted an Application, attached hereto as Appendix I and incorporated herein by reference, to the Chartering Authority in accordance with the Act and has requested that the Chartering Authority formally grant the Sponsor a charter to allow the Sponsor to operate the KIPP Academy Nashville, a charter school, within the Chartering Authority's local school district;

WHEREAS, the Chartering Authority has approved the Sponsor's Application and has agreed to formally grant the Sponsor a charter to allow the Sponsor to operate the KIPP Academy Nashville, within the Chartering Authority's local school district in accordance with the Act and pursuant to the terms and conditions as set forth in the Sponsor's Application and this Charter Agreement;

WHEREAS the Parties desire to set forth the terms and conditions of the Charter in writing as required by the Act;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Grant of Charter

1.1 Grant and Issuance of Charter

Pursuant to the Act, and based on and in reliance upon the information and representations of the Sponsor in the Application, the Chartering Authority hereby grants and issues to Sponsor a charter for the creation, maintenance, and operation of a public charter school known as KIPP Academy Nashville (the "Charter School"). The operation of the Charter School

by the Sponsor shall be subject to the terms and conditions of this Charter Agreement and the Act. As required by TCA § 49-13-110, this Charter Agreement includes all components of the Sponsor's Application, which is incorporated herein by reference and attached hereto as Appendix 1.

1.2 Type of Charter

The Chartering Authority authorizes the Sponsor to form the Charter School pursuant to TCA § 49-13-106(a)(1).

1.3 Student Population and Enrollment

Also pursuant to TCA § 49-13-106(a)(1), the Chartering Authority authorizes the Sponsor to enroll students in the Charter School. Enrollment in the Charter School shall be open to any student within the Metropolitan Nashville Public School System who would otherwise attend a school failing to make adequate yearly progress, as defined by the state's accountability system. The Sponsor shall provide instruction to students in grades as provided in the Application, with total student enrollment not to exceed three-hundred and twenty (320) students. The Sponsor shall enroll students as set forth in TCA § 49-13-113 and according to the deadlines and timetables set forth in policies and administrative rules and regulations of the Chartering Authority. The Sponsor shall not discriminate with respect to admissions on the basis of race, creed, color, national origin, religion, ancestry, or the need for special education services as set forth in the Application and the Act.

2. Roles and Responsibilities

2.1 Of Sponsor

The Sponsor shall ensure that the Charter School is governed and operated as set forth in the Application and in accordance with this Charter Agreement, the Act, and all other applicable laws and regulations. The Sponsor shall be accountable to the Chartering Authority for ensuring the implementation of the terms and conditions of this Charter Agreement.

To the extent that applicable law or this Charter Agreement renders any obligations the responsibility of the Governing Body, the Charter School, or any other third parties, the Sponsor shall ensure that the responsible entity fulfills those obligations. If the Sponsor fails to ensure such obligations are fulfilled, the Sponsor shall be deemed to have committed the act or omission itself for the purposes of determining whether the Chartering Authority may revoke or terminate the Charter or impose sanctions as provided for herein.

The Sponsor will carry out its roles and responsibilities, as detailed in this Charter Agreement, in a professional and responsible manner. The Sponsor will use reasonable, good faith efforts to govern the activities of the Charter School and oversee the Governing Body.

2.2 Of Governing Body

The Governing Body shall ensure that the Charter School's activities are conducted in compliance with this Charter Agreement and all applicable law, including specifically TCA § 49-13-111. The Governing Body shall report and be accountable to the Sponsor for the implementation of this Charter Agreement and the achievement of the performance objectives and goals stated in this Charter Agreement.

The Governing Body has conducted, or will conduct within ninety (90) days of the Effective Date: national, state and local criminal background checks on each current member of the Governing Body to the fullest extent permitted under applicable law. Any person who has been convicted of the following acts shall be prohibited from serving on the Governing Body, unless such prohibition is expressly waived by the Chartering Authority in writing: a felony or other criminal offense involving dishonesty, fraud or moral turpitude.

The Governing Body will conduct, at least fourteen (14) days prior to the approval of any new member: national, state and local criminal background checks on the prospective member to the fullest extent permitted under applicable law. Any person who has been convicted of the following shall be prohibited from serving on the Governing Body, unless such prohibition is expressly waived by the Chartering Authority in writing: a felony or other criminal offense involving dishonesty, fraud or moral turpitude.

As required by TCA § 49-13-111(g), the Governing Body shall be subject to the conflict of interest provisions contained in TCA § 12-4-101 and TCA § 12-4-102.

The Governing Body shall carry out its roles and responsibilities, as detailed in this Charter Agreement, in a professional and responsible manner. The Governing Body will use reasonable, good faith efforts to manage the activities of the Charter School and oversee the operation of the Charter School and the implementation of this Charter Agreement.

2.3 Of Charter School

Under the governance of the Sponsor and the management oversight of the Governing Body, the Charter School shall ensure that the faculty, staff and administration successfully implement the terms of this Charter Agreement.

The Charter School shall carry out its roles and responsibilities, as detailed in this Charter Agreement, in a professional and responsible manner. The Charter School will use reasonable, good faith efforts to educate children and demonstrate progress in achieving the goals and objectives outlined in this Charter Agreement.

2.4 Of Chartering Authority

The Chartering Authority shall allocate one hundred percent (100%) of state and local funds and federal Individuals with Disabilities Education Act ("IDEA") funds to the Charter

School on a per pupil expenditure as provided in TCA § 49-13-112 and as calculated by the Tennessee State Department of Education on a yearly basis. The Chartering Authority shall distribute local and state funds to the Charter School after each and according to the nine (9) attendance-reporting intervals as determined by the State of Tennessee Department of Education. Except as provided in Appendix 2: Special Education Related Services, the Chartering Authority shall distribute federal funds to the Charter School after each and according to the nine (9) attendance-reporting intervals as determined by the State of Tennessee Department of Education.

The Chartering Authority will hold the Sponsor accountable for the performance of the Charter School through (i) the review of reports filed by the Sponsor and/or Governing Body and (ii) the Charter Agreement renewal process.

The Chartering Authority shall carry out its roles and responsibilities, as detailed in this Charter Agreement and the Act, in a professional and responsible manner. The Chartering Authority will use reasonable, good faith efforts to oversee the activities of the Sponsor and the performance of the Charter School.

3. General Terms and Conditions of the Charter Agreement

3.1 Definitions

Capitalized terms used herein not otherwise defined herein shall have the meaning set forth in the Act. Whenever the term "Chartering Authority" is used herein, such term shall mean the Metropolitan Board of Public Education for Nashville and Davidson County and the Director of Schools of the Metropolitan Nashville Public Schools ("MNPS") as an agent to carry out and implement the policies of the Chartering Authority. The terms "charter," "Charter Agreement," "Agreement" and "Charter School Agreement" are used interchangeably herein and have the meaning set forth in the Act for "Charter agreement."

All defined terms used in this Charter Agreement shall be deemed to refer to the masculine, feminine, neuter, singular and/or plural, in each instance as the context and/or particular facts may require. Use of the terms "hereunder," "herein," "hereby," and similar terms refer to this Charter Agreement.

3.2 Recitals

The recitals to this Charter Agreement are incorporated herein by reference and made a part hereof.

3.3 The Application

The Application, as attached hereto as Appendix 1, sets forth the overall goals, standards, and general operational policies relating to the Charter School; the Application is not a complete statement of each detail of the operation of the Charter School. To the extent that the Sponsor, Governing Body or Charter School desires to implement specific policies, procedures, or other specific terms of operation that supplement those set forth in the Application, they shall be

permitted to implement such policies, procedures, and specific terms of operation, provided that such policies, procedures, and terms of operation (i) are not otherwise prohibited or circumscribed by applicable law or this Charter Agreement, and (ii) are not materially different from those set forth in the Application.

To the extent there is a conflict between the terms of this Charter Agreement and the Application, the terms of this Charter Agreement shall govern.

Neither this Charter Agreement nor the Application may be amended without prior written approval of the Chartering Authority, except that, pursuant to TCA § 49-13-112(a), the Governing Body may revise the budget submitted in this Charter Agreement, subject to the requirements of state and federal law. If the Sponsor seeks to amend this Charter Agreement or the Application, it shall petition the Chartering Authority as set forth in TCA § 49-13-110(b).

3.4 Nonsectarian, Non-Religious, and Non-Cyber Based

The Sponsor shall ensure that the Charter School is nonsectarian and non-religious in its curriculum, programs, admission policies, employment practices, governance, and all other operations. The Sponsor shall comply with the requirements of the United States and Tennessee Constitutions, including those provided by the establishment clause of the First Amendment of the United States Constitution. The Sponsor shall not use any of the funds to operate the Charter School for the benefit of any religious or theological institution. The Charter School shall not be cyber-based.

3.5 Compliance With Applicable Laws and Regulations

By signing this Charter Agreement, the Sponsor warrants that it has made a detailed review of the Act, and that it has specific knowledge of its rights and responsibilities under the Act. Further, Sponsor shall comply with all federal, state and local laws applicable to the provision of public education.

3.6 Monitoring, Inspection and Certification of Records

The Chartering Authority may designate a representative or representatives to enter the premises of the Charter School at reasonable times with reasonable notice, to monitor whether the Charter School is operating in compliance with applicable law and the terms and conditions of this Charter Agreement, and to evaluate whether the Sponsor is satisfying state standards of accountability. During such monitoring visits, any representative(s) of the Chartering Authority shall not unreasonably interfere in the operation of the Charter School.

Sponsor shall ensure that the following information is maintained at the Charter School and make such information available to the Chartering Authority or its representative upon request no later than the fourth (4th) business day following such request: (1) the Sponsor's and Charter School's Articles of Incorporation; (2) the Sponsor's and Charter School's bylaws; (3) the enrollment and admissions process for the Charter School; (4) a list of all formerly and currently enrolled students and, for each student, the following information: full legal name,

student identification number (for purposes of state testing), birth date, address, local school zone in which the student resides, names and address of legal guardians; required documentation relevant to the student's special needs status (if applicable); results on assessments required by applicable law and the Application, and documentation of a student's suspension or expulsion (if applicable); (5) list of all former and current staff members and teachers who work at the Charter School and, for each one, the following information: name, social security number, birth date, address, and compensation; (6) evidence of insurance; (7) leases; (8) documentation of loans and other debt of the Sponsor related to the Charter School; (9) detailed accounting of school expenditures and sources of income received that are current through the preceding month, within twenty (20) days after the last day of such month; and (10) copies of all required certifications, and health and safety-related permits for occupancy of the physical plant for the purposes of the Charter School. Such information shall be used by the Chartering Authority to evaluate whether the Charter School is meeting its goals under this Agreement, the Application and the Act. The Sponsor shall ensure that copies of these records are maintained for the amount of time required by applicable law, but in no event less than two (2) years after the expiration, non-renewal, or revocation of the Charter Agreement, during which period, the Sponsor shall make such records available to the Chartering Authority upon request no later than the fifth (5th) business day following such request.

3.7 Regulatory and Statutory Requirements

The Sponsor acknowledges the regulatory and/or statutory requirements listed in TCA § 49-13-105(b), which cannot be waived. The Sponsor shall ensure that these requirements are met.

3.8 Reporting

3.8.1 Annual Progress Report

Pursuant to TCA § 49-13-120, the Governing Body of the Charter School is required to make at least an annual progress report to the Sponsor, the Chartering Authority, and the Commissioner of Education. The Sponsor shall ensure that this annual report is made by July 1 of each year of this Agreement and that the report meets the requirements of TCA § 49-13-120 and TCA § 49-13-114(d).

3.8.2 Annual Financial Report

Pursuant to TCA § 49-13-111(m), the Charter School is required to prepare and publish an annual financial report by August 1 of each year of this Agreement that encompasses all funds. The Sponsor shall ensure that this annual financial report is made and that the report meets the requirements of TCA § 49-13-111(m).

3.8.3 Charter School Reports

The Charter School shall submit a report to the Chartering Authority each month a report of:

- a. Student Enrollment in the Charter School; and,
- b. Any non-compliance by Sponsor, Governing Body or Charter School with the Charter or applicable law, in connection with the operation of the Charter School.

The Charter School shall submit a report to the Chartering Authority quarterly a report of:

- a. Student(s) expulsion(s) from the Charter School;
- b. Changes in (i) the Governing Body's certificate of occupancy for the Charter School's physical plant or (ii) other health and safety-related certifications or permits;
- c. Applications, filings, or Internal Revenue Service determinations made during the prior month related to seeking and maintaining the Sponsor's tax-exempt status;
- d. Applications, filings or state determinations made related to seeking and maintaining the Sponsor's not-for-profit corporation status;
- e. Individuals leaving or joining the Charter School's Board and/or Governing Body during the prior month;
- f. Resignations from and/or hiring to leadership positions in the operation of the Charter School;
- g. Any non-compliance by Sponsor, Governing Body or Charter School with the Charter or applicable law, in connection with the operation of the Charter School; and
- h. Discovery of any conflict of interest issues and the resolution of such issues, if any.

3.8.4 Projections

The Charter School shall also provide the following projections:

- a. The projected budget no later than one (1) month prior to the upcoming Accounting Year;
- b. The projected student enrollment no later than two (2) months prior to the commencement date of the upcoming school year, specifying expected number of students by grade level; and
- c. Documentation of the Charter School's recruiting and admission process for the upcoming school year, no later than two (2) months prior to the student admission lottery.

3.8.5 Enrollment Reports

The Parties understand and appreciate that the Chartering Authority must regularly report the average daily membership for students in Metropolitan Nashville Public Schools to the Tennessee State Department of Education. The Parties understand and appreciate that the Chartering Authority's report must include average daily membership for the Charter School. To assist the Chartering Authority in complying with its reporting requirements, the Chartering Authority shall establish and communicate to the Charter School nine (9) dates for reporting

average daily membership. By each date established by the Chartering Authority for this purpose, the Charter School shall submit to the Chartering Authority, the following information:

- a. The number of students enrolled in the Charter School; and
- b. The name of each student and the school corporation where each student has legal residence.

The Charter School shall ensure that student enrollment count records are maintained electronically on a system that is mutually acceptable to the Sponsor and the Chartering Authority.

3.9 Curriculum, Instruction, and Benchmarks.

The curriculum and instructional methods used at the Charter School shall be as described in the Application, this Charter Agreement and any reports submitted under the terms of the Charter.

The benchmarks and indicators of performance for measuring academic progress of students attending the Charter School shall be as described in the Application, this Charter Agreement and any reports submitted under the terms of the Charter.

As described in the Application, the Charter School shall comply with all applicable law that relates to the provision of services to special education students attending the school. The Parties understand and appreciate that the Charter School is responsible for providing special education services to its students. Special Education Related Services shall be provided by the Charter School in the manner set forth in attached Appendix 2: Special Education Related Services, Schedule A: Cost of Special Education Related Services, and Schedule B Consulting Special Education Teachers.

3.10 School Calendar

The Sponsor and Charter School shall recognize the same holidays and foul weather days ("snow days") as MNPS.

3.11 Staff Responsibilities and Personnel Plan

3.11.1 Employee Benefits

The Chartering Authority shall comply with the provisions of TCA § 8-35-242 in the provision of retirement benefits to the teachers and employees of the Charter School.

The Chartering Authority shall allow employees of the Charter School to participate in group insurance plans to the same extent and in the same manner as employees of the Chartering Authority.

3.11.2 Non-Teacher Licensing

Any individual who provides a service at the Charter School that is a non-teaching service, and for which a license is required under Tennessee law, shall have the appropriate license to provide the service in Tennessee.

3.11.3 Employment Applications

All applicants for employment with the Sponsor related to the Charter School and/or with the Charter School shall be required to submit employment applications on a form that is acceptable to the Chartering Authority and that complies with all applicable law. The Sponsor shall conduct criminal background checks to the fullest extent permitted under applicable law on all current and prospective employees of the Charter School and current and prospective employees of contractors or sub-contractors of the Sponsor who have or will have contact with children within the scope of the individuals' employment.

3.11.4 Bargaining Limits

Employees of the Charter School will be non-unionized unless and until such employees may elect to organize as permitted by TCA § 49-13-118.

3.12 Physical Plant

For the 2005-06 school year only, the Charter School shall operate at 123 Douglas Avenue, Nashville, TN 37207, pursuant to attached Appendix 3: Physical Plant/Highland Heights.

One (1) month prior to each anniversary of the effective date of this Agreement, the Parties shall agree on the physical plant to be used by and for the Charter School.

3.13 Discipline Program

The Sponsor shall ensure that the Code of Behavior and Discipline described in the Application is implemented at the Charter School. The Governing Body shall develop, implement, and maintain a school safety plan to provide for a safe learning environment at the Charter School for students, staff, volunteers, and visitors. No student shall be expelled or transferred involuntarily from the Charter School except in accordance with applicable law governing the conduct and discipline of students.

3.14 Financial Matters

3.14.1 Audits; Procedures; Timing

Audits of the Charter School shall be made in compliance with TCA § 49-13-127.

3.14.2 No Tuition

The Sponsor shall not charge tuition for any student.

3.14.3 Extraordinary Expenditures

At least fourteen (14) days prior to making an expenditure of more than twenty-five thousand dollars (\$25,000) for any purpose outside the ordinary course of operation of the Charter School, the Governing Body shall provide notice to the Chartering Authority regarding the payee, the amount, and the nature and purpose of such expenditure. An expenditure for a purpose "outside the ordinary course of operation" shall not include reasonable, good faith budgeted expenses, including start-up costs related to the procurement and modification of land, facilities, and equipment for the Charter School. If Charter School must make an immediate expenditure in excess of twenty-five thousand dollars (\$25,000) due to an unforeseeable emergency that could result in harm to any person or property or that poses health or safety concerns, which expenditure is outside the ordinary course of operation of the Charter School, the Governing Body shall notify the Chartering Authority as soon as practicable, regarding the payee, the amount, and the nature and purpose of such emergency expenditure.

3.14.4 Financial Assurances

Throughout the entire term of this Charter Agreement, the Charter School shall maintain liquid assets, which may be in the form of cash and/or a line of credit, in an amount equal to or greater than five percent (5%) of the projected annual expenditures of the Charter School as represented in the Application. Evidence of such liquid assets shall be provided to the Chartering Authority prior to commencement of performance of this Charter Agreement. Throughout the entire term of this Charter Agreement, the Charter School shall provide evidence of compliance with this part upon demand by the Chartering Authority.

3.14.5 Indirect Costs

Throughout the entire term of this Charter Agreement, the Sponsor shall pay the Chartering Authority fees for indirect costs related to the provision of financial services of the Chartering Authority to the Charter School, which includes but is not limited to the costs associated with: providing employee benefits to employees of the Charter School pursuant to 3.11.1 Employee Benefits, herein; review of Extraordinary Expenditures pursuant to 3.13.3 Extraordinary Expenditures, herein; review of Insurance, pursuant to 3.15 Insurance, herein, and processing of the per pupil expenditure amount paid to the Charter School. Fees for Indirect Costs shall be accounted for on a monthly basis. The Chartering Authority shall deduct fees for Indirect Costs from the per pupil expenditure allocated to the Charter School pursuant to the Charter Agreement. Such fees shall be equal to the indirect cost rate for restrictive programs as calculated by the Tennessee State Department of Education.

3.15 Insurance

The Charter School shall maintain the following insurance:

- a. General Liability/Automobile Liability Policy: must be equal to or greater than \$5,000,000. This insurance shall be primary insurance. Any insurance or self-insurance programs covering the Metropolitan Government, its officials, employees, and volunteers shall be in excess of this insurance and shall not contribute to it. The first one million dollars must be with a company licensed to do business in the state of Tennessee. The remaining \$4,000,000 can be covered under an excess liability policy (also known as an "umbrella" policy). The policy must name the Metropolitan Government as an additional insured. The policy must cover contractual liability. Automobile coverage shall cover vehicles owned, hired, and non-owned.
- b. Professional Liability Policies: Directors and Officers Policy equal to or greater than \$1,000,000. Teachers Professional Liability Policy equal to or greater than \$1,000,000.
- c. Workers Compensation and Employers Liability Policy: The amount of coverage required for Workers Compensation is determined by statute. Sponsor must comply with state statute. Employers Liability must be a minimum of \$100,000.

Certificates of insurance, in a form satisfactory to the Chartering Authority, evidencing coverage shall be provided to the Chartering Authority prior to commencement of performance of this Charter Agreement. Throughout the term of this Charter Agreement, Charter School shall provide updated certificates of insurance upon expiration of the current certificates.

3.16 Survival of Representations and Warranties

All representations and warranties hereunder shall be deemed to be material and relied upon by the Parties with or to whom the same were made, notwithstanding any investigation or inspection made by or on behalf of such Party or Parties. The representations and warranties covered in this Agreement will survive the termination or expiration of this Agreement.

3.17 Indemnification and Hold Harmless

The Sponsor shall indemnify and hold harmless the Chartering Authority, its officers, agents and employees from:

- a. Any claims, damages, costs and attorney fees for injuries or damages arising, in part or in whole, from the negligent or intentional acts or omissions of the Sponsor, its officers, employees and/or agents, including its sub- or independent contractors, in connection with the performance of this Charter Agreement, and,
- b. Any claims, damages, penalties, costs and attorney fees arising from any failure of the Sponsor, its officers, employees and/or agents, including its sub- or independent contractors, to observe applicable laws, including, but not limited to, labor laws and minimum wage laws.

- c. The Chartering Authority will not indemnify, defend or hold harmless in any fashion the Sponsor from any claims arising from any failure, regardless of any language in any attachment or other document that the Sponsor may provide.
- d. The Sponsor shall pay the Chartering Authority any expenses incurred as a result of the Sponsor's failure to fulfill any obligation in a professional and timely manner under this Charter Agreement.

3.18 Attorneys Fees

The Sponsor agrees that, in the event either party deems it necessary to take legal action to enforce any provision of the contract, and in the event the Chartering Authority prevails, the Sponsor shall pay all expenses of such action including the Chartering Authority's attorney fees and costs at all stages of the litigation. The Chartering Authority agrees that, in the event either party deems it necessary to take legal action to enforce any provision of the contract, and in the event the Sponsor prevails, the Chartering Authority shall pay all expenses of such action including the Sponsor's attorney fees and costs at all stages of the litigation.

3.19 Transportation

For the first summer school session, which is July 18, 2005 through July 29, 2005, the Chartering Authority shall provide transportation to students of the Charter School to and from the school, at a cost to the Charter School of seventy-five (\$75) dollars per day. This cost shall be assessed and billed to the Charter School within one (1) month of the last date of transportation service. The Charter School shall remit payment for transportation service no later than thirty (30) days from the date of billing. For the regular 2005-06 school session only, the Chartering Authority shall provide transportation to and from school to students of the Charter School who reside within the Stratford and Maplewood school clusters, at actual cost to the Charter School. This cost shall be assessed and billed to the Charter School after each and according to the nine (9) attendance-reporting intervals as determined by the State of Tennessee Department of Education. The Charter School shall remit payment for transportation service no later than thirty (30) days from the date of billing. The Parties have no further agreement with respect to transportation.

If and when the Chartering Authority designates the Charter School as a "choice" school, pursuant to state and federal law, the Parties shall provide transportation to affected students to the extent required by law.

4. Representations and Warranties

4.1 Of Sponsor

4.1.1 Organization

The Sponsor is, and at all times during the Term of this Charter Agreement shall be, duly organized, properly existing, and in good standing in its state of incorporation. The Sponsor is, and at all times during the term shall be, a not-for-profit organization with exemption from federal taxation under IRC § 501(c)(3). Sponsor is not, and shall not be, a for-profit corporation.

4.1.2 Tax-Exempt, Non-Profit Status

The Sponsor must receive a determination of tax-exempt status from the Internal Revenue Service before the Sponsor may provide instruction to any students attending the Charter School. The Sponsor shall immediately inform the Chartering Authority if its tax-exempt status is questioned, modified, or revoked by the Internal Revenue Service or if its non-profit corporation status is questioned, modified, or revoked by the state of incorporation.

4.1.3 Authority

The Sponsor warrants that it has all requisite power and authority to execute and deliver this Charter Agreement, to perform its obligations hereunder, and to otherwise consummate the agreements contemplated hereby and thereby. This Charter Agreement constitutes a valid and binding obligation of the Sponsor, enforceable against the Sponsor in accordance with its terms.

4.1.4 Litigation

There is no suit, claim, action or proceeding now pending or threatened before any court, grand jury, administrative or regulatory body, Government agency, arbitration or mediation panel or similar body to which the Sponsor is a Party or which may result in any judgment, order, decree, liability, award or other determination which will or may reasonably be expected to have an adverse effect upon the Sponsor. No such judgment, order, decree or award has been entered against the Sponsor nor has any liability been incurred which has, or may reasonably be expected to have, such effect. There is no claim, action or proceeding now pending or threatened before any court, grand jury, administrative or regulatory body, Government agency, arbitration or mediation panel or similar body involving the Sponsor which will or may reasonably be expected to prevent or hamper the consummation of the agreements contemplated by this Agreement.

4.1.5 Full Disclosure

No representation or warranty of the Sponsor herein and no statement, information or certificate furnished or to be furnished by the Sponsor pursuant hereto or in connection with the agreement contemplated hereby contains any untrue statement of a material fact or omits or will

omit to state a material fact necessary in order to make the statements contained herein or therein not misleading.

4.1.6 Reputation of Officers, Directors and Employees

No member of the Sponsor's Board of Directors, officer of the Sponsor, employee of the Sponsor, member of the Governing Body, or employee of the Charter School has been convicted of a felony or other criminal offense involving dishonesty, fraud or moral turpitude.

No person may continue to be a member of the Sponsor's Board of Directors, officer of the Sponsor, employee of the Sponsor, member of the Governing Body, or employee of the Charter School if that person is convicted of a felony or other criminal offense involving dishonesty, fraud or moral turpitude.

4.1.7 Conduct of Sponsor and the Governing Body

The Sponsor and the Governing Body have complied, and at all times during the Term will comply, with all local, state and federal laws and regulations governing that are applicable to the Sponsor and the Governing Body, which may include, but are not limited to the internal revenue code, the non-profit corporation law of the State, and the open records and public meetings laws of the State. The Sponsor and the Governing Body have maintained and will maintain adequate records of the activities and decisions of each party to ensure and document compliance with all such laws and regulations. The Sponsor/Governing Body agrees to provide Chartering Authority with copies of all such records and to allow Chartering Authority to, at Chartering Authority's discretion, assist with the preparation and retention of such records.

4.1.8 Due Authorization

Upon execution of a Charter Agreement by the Sponsor and the Chartering Authority, the Sponsor will be authorized to organize and operate the Charter School and will be vested with all powers necessary to carry out the educational program outlined in the Charter Agreement.

4.2 Of Chartering Authority

4.2.1 Organization

Chartering Authority is a local board of education under the laws of the State of Tennessee, with the purpose and legal ability to grant and issue this Charter Agreement pursuant to the provisions of the Act.

4.2.2 Authority

Chartering Authority has all requisite power and authority to execute and deliver this Charter Agreement, to perform its obligations hereunder, and to otherwise consummate the transactions contemplated hereby. This Agreement constitutes a valid and binding obligation of Chartering Authority, enforceable against Chartering Authority in accordance with its terms.

4.2.3 Litigation

There is no claim, action or proceeding now pending or threatened before any court, grand jury, administrative or regulatory body, Government agency, arbitration or mediation panel or similar body involving the Chartering Authority which will or may reasonably be expected to prevent or hamper the consummation of the agreements contemplated by this Charter Agreement.

4.2.4 Full Disclosure

No representation or warranty of Chartering Authority herein and no statement, information or certificate furnished or to be furnished by Chartering Authority pursuant hereto or in connection with the transactions contemplated hereby contains any untrue statement of a material fact or omits or will omit to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5. Term: Post-Term Events

5.1 Term

Pursuant to TCA § 49-13-121, the initial term (the "Initial Term") of the Charter shall commence on the Effective Date and end on the thirtieth (30th) day of June following the fifth (5th) anniversary of the Effective Date. Also as provided by TCA § 49-13-121, unless the Charter is revoked or terminated, the term shall be extended for subsequent five (5) year terms (each a "Renewal Term" and the Renewal Term(s), if any, together with Initial Term, the "Term").

5.2 Events Following Non-Renewal, Revocation, or Expiration

Events following the dissolution of the Charter School shall be as described in TCA § 49-13-110(c).

6. Termination, Revocation, Non-renewal and Intermediate Sanctions

Any action taken to terminate the Charter, revoke the Charter, or impose intermediate sanctions on the Sponsor shall be undertaken in accordance with all applicable law and this Charter Agreement. In the event of a condition or circumstance that poses an immediate threat to the health or safety of students or staff of the Charter School, either Party may require the Charter School to suspend operations until appropriate corrective action(s) can be undertaken.

6.1 Termination, Revocation, Non-renewal

The Chartering Authority may elect not to renew this Charter Agreement pursuant to TCA § 49-13-121. The Chartering Authority may revoke or terminate this Charter Agreement for any reason set forth in TCA § 49-13-122, and/or for breach of any of the terms and conditions of this Charter Agreement.

If the Chartering Authority determines that any grounds for revocation, termination or non-renewal exist, it may revoke, terminate or non-renew this Charter Agreement according to the procedures set forth in TCA § 49-13-121 and TCA § 49-13-122.

6.2 Intermediate Sanctions

In the event the Chartering Authority determines that Sponsor is not complying with the terms of this Charter Agreement and/or the Act, the Chartering Authority may, but is not required to, provide notice to Sponsor of the non-compliance and may also, but is not required to, give the Sponsor an opportunity to cure the non-compliance prior to instituting termination proceedings pursuant to TCA § 49-13-121 and TCA § 49-13-122.

7. General Provisions

7.1 Governing Law and Venue

The validity, construction and effect of this Charter Agreement and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee. Tennessee law shall govern regardless of any language in any attachment or other document that the Sponsor may provide. Any action between the parties arising from this Agreement shall be maintained in the courts of Davidson County, Tennessee.

7.2 Waiver

No waiver of any provision of this Charter Agreement shall affect the right of any Party thereafter to enforce such provision or to exercise any right or remedy available to it in the event of any other default.

7.3 No Third Party Beneficiary Rights

No third party, whether a constituent of the Charter School, a member of the community, a student or parent/guardian of a student of the Charter School or otherwise, may enforce or rely upon any obligation of, or the exercise of or failure to exercise any right of the Sponsor or the Chartering Authority in this Charter Agreement. This Charter Agreement is not intended to create any rights of a third party beneficiary.

7.4 Delegation of Authority

Sponsor acknowledges that: (a) Chartering Authority's obligations and responsibilities with respect to the Charter School are limited to those obligations and responsibilities set forth in the Tennessee Public Charter Schools Act and as set forth herein; (b) Sponsor, Governing Body and the Charter School, including their respective directors, officers and employees, do not have authority to act as an agent for Chartering Authority or to enter into any contracts with third parties that purport to impose any obligations or responsibilities on Chartering Authority or which otherwise bind Chartering Authority in any manner whatsoever; and (c) by agreeing to

authorize the Charter School, Chartering Authority does not assume any obligation with respect to any director, employee, agent, parent, guardian, student, or independent contractor of the Charter School, the Governing Body, or the Sponsor.

The Chartering Authority acknowledges that Chartering Authority including its directors, officers and employees, do not have authority to act as an agent for Sponsor, Governing Body or Charter School or to enter into any contracts with third parties that purport to impose any obligations or responsibilities on Sponsor or which otherwise bind Sponsor, Governing Body or the Charter School in any manner whatsoever.

7.5 Notices

All notices, consents and other communications ("Notices") which either Party may be required or desire to give the other Party shall be in writing and shall be hand-delivered or given by telecopy, or nationally recognized overnight courier service to the other Party at its respective address or telecopy telephone number set forth below:

**The Chartering Authority:
Dr. Sandy Johnson
Chief Instructional Officer
Metropolitan Nashville-Davidson County Board of Public Education
2601 Bransford Avenue
Nashville, TN 37204
Tel: 615/259-8762**

The Sponsor:

**KIPP Foundation
Attn.: Mr. Randy Dowell
123 Douglas Avenue
Nashville, TN 37207**

Notices shall be deemed delivered upon receipt of the Party receiving such notice. The Parties agree to ensure that any notice provided under the Agreement is done in a manner that will allow the delivering Party to establish the date of delivery to the receiving Party.

7.6 Section Headings

The headings in this Charter Agreement are for the convenience of the Parties only, and shall have no effect on the construction or interpretation of this Charter Agreement and are not part of this Charter Agreement.

7.7 Appendices and Schedules, Attachments and Addenda

Each appendix, schedule, attachment, and addenda to this Charter Agreement to which reference is made in this Agreement is hereby incorporated in this Charter Agreement as an

integral part thereof. In the event of a conflict between the terms and provisions of this Charter Agreement and the terms and provisions of any appendices, attachments, addenda or schedules, the terms and provisions of this Charter Agreement, absent the appendices, schedules, attachments and addenda shall control.

7.8 Entire Agreement

This Charter Agreement sets forth the entire agreement between the Parties with respect to the subject matter hereof and shall govern the respective duties and obligations of the Parties. Any and all prior understandings and agreements, expressed or implied, written or oral, between the Parties are superseded hereby.

7.9 Modifications and Amendments

This Agreement may be modified only by written amendment executed by all parties and their signatories hereto.

7.10 Assignment

The provisions of this Agreement shall inure to the benefit of and shall be binding upon the respective successors and assignees of the parties hereto. Neither this Charter Agreement nor any of the rights and obligations of the Sponsor hereunder shall be assigned or transferred in whole or in part without the prior written consent of the Chartering Authority. Any such assignment or transfer shall not release the Sponsor from its obligations hereunder.

7.11 Counterparts

This Agreement may be executed in Counterparts, each of which shall be deemed to be an original and both together shall be deemed to be one and the same Agreement.

7.12 No Partnership/Joint Venture

Nothing herein shall in any way be construed or intended to create a partnership or joint venture between the Parties or to create the relationship of principal and agent between the Parties. None of the Parties hereto shall hold itself out in a manner contrary to the terms of this paragraph. No Party shall become liable for any representation, act or omission of any other party contrary to the terms of this paragraph.

7.13 Severability

Should any provision of this Charter Agreement be declared to be invalid by any court of competent jurisdiction, such provision shall be severed and shall not affect the validity of the remaining provisions of this Charter Agreement.

7.14 Negotiated Agreement

The provisions of this Charter Agreement were negotiated by the Parties and this Charter Agreement shall be deemed to have been drafted by the Parties, notwithstanding any presumptions at law to the contrary.

7.15 Chartering Authority Property

Any Chartering Authority property, including but not limited to books, records and equipment, that is in the Charter School's possession shall be maintained by the Charter School in good condition and repair, and shall be returned to the Chartering Authority by the Charter School upon termination of this Charter Agreement.

7.16 Employment

The Sponsor and the Governing Body shall not subscribe to any personnel policy which permits or allows for the promotion, demotion, employment, dismissal or laying off of any individual due to race, creed, color, national origin, age, sex, or which is in violation of applicable laws concerning the employment of individuals with disabilities.

7.17 Non-Discrimination

It is the policy of the Chartering Authority not to discriminate on the basis of age, race, sex, color, national origin, or disability in its hiring and employment practices, or in admission to, access to, or operation of its programs, services, and activities. With regard to all aspects of this Charter Agreement, the Sponsor certifies and warrants it will comply with this policy. No person shall be excluded from participation in, be denied benefits of, be discriminated against in the admission or access to, or be discriminated against in treatment or employment in the programs or activities that are the subject of this Charter Agreement, on the grounds of handicap and/or disability, age, race, color, religion, sex, national origin, or any other classification protected by federal or Tennessee State Constitutional or statutory law; nor shall they be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of contracts with the Sponsor or in the employment practices of the Sponsor's contractors. Accordingly, the Sponsor shall, upon request, be required to show proof of such nondiscrimination and to post in conspicuous places that are available to all employees and applicants, notices of nondiscrimination.

7.18 Contingency Fees

The Sponsor hereby represents that it has not been retained or retained any persons to solicit or secure this Agreement with the Chartering Authority upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. Breach of the provisions of this paragraph is, in addition to a breach of this Charter Agreement, a breach of ethical standards which may result in civil or criminal sanction and/or termination of this Charter Agreement.

7.19 Effective Date

This Agreement shall not be binding upon the parties until it has been signed first by the Sponsor and then by the authorized representatives of the Chartering Authority and has been filed in the office of the Metropolitan Clerk. When it has been so signed and filed, this Agreement shall be effective as of July 1, 2005.

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

SPONSOR

RECOMMENDED:
Metropolitan Board of Education

Ronda B. Aarett
Chairperson

BY: [Signature]
Title: PRINCIPAL

APPROVED AS TO AVAILABILITY OF FUNDS:

[Signature]
Director of Finance

Sworn to and subscribed to before me, a Notary Public, this 12th day of August, 2005, by Randy Powell, the Principal of Contractor and duly authorized to execute this instrument on Contractor's behalf.

APPROVED AS TO INSURANCE:

Allegria S. Hudgen 8/23/05
Director of Insurance

[Signature]
Notary Public

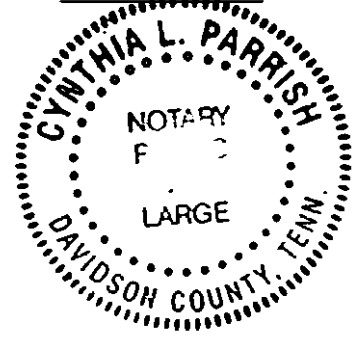
APPROVED AS TO FORM AND LEGALITY:

[Signature]
Metropolitan Attorney

My Commission Expires 3/22/08

FILED IN THE OFFICE OF THE METROPOLITAN CLERK:

Marilyn S. Dunning
Date: SEP 1 2005



ACORD CERTIFICATE OF LIABILITY INSURANCE

OP ID # KIPPA-8 DATE (MM/DD/YYYY) 08/19/05

PRODUCER ISU Lovering Ins. Services P. O. Box 699 1121 Laurel Street San Carlos CA 94070-0699 Phone: 650-593-7601 Fax: 650-593-7410	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.												
INSURED KIPP Academy Nashville Attn: Randy Dowell 123 Douglas Ave Nashville TN 37207	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <th style="width:80%;">INSURERS AFFORDING COVERAGE</th> <th style="width:20%;">NAIC #</th> </tr> <tr> <td>INSURER A: Hartford Ins Co of the Midwest</td> <td></td> </tr> <tr> <td>INSURER B: Hartford Casualty Insurance Co</td> <td></td> </tr> <tr> <td>INSURER C: Hartford Fire Insurance Co.</td> <td></td> </tr> <tr> <td>INSURER D: National Union Fire Ins. Co.</td> <td></td> </tr> <tr> <td>INSURER E:</td> <td></td> </tr> </table>	INSURERS AFFORDING COVERAGE	NAIC #	INSURER A: Hartford Ins Co of the Midwest		INSURER B: Hartford Casualty Insurance Co		INSURER C: Hartford Fire Insurance Co.		INSURER D: National Union Fire Ins. Co.		INSURER E:	
INSURERS AFFORDING COVERAGE	NAIC #												
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COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CLASS LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS		
A X	GENERAL LIABILITY	57UUQTMS931	07/15/05	07/15/06	EACH OCCURRENCE	\$ 1000000	
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				DAMAGE TO RENTED PREMISES (EA occurrence)	\$ 300000	
	<input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR				MED EXP (Any one person)	\$ 10000	
	<input checked="" type="checkbox"/> EPLI				PERSONAL & ADV INJURY	\$ 1000000	
	GEN'L AGGREGATE LIMIT APPLIES PER				GENERAL AGGREGATE	\$ 2000000	
	<input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-ECT <input type="checkbox"/> LOC				PRODUCTS - COMP/OP AGG	\$ 2000000	
					Exp Ben.	1000000	
A A	AUTOMOBILE LIABILITY	57UUQTMS931	07/15/05	07/15/06	COMBINED SINGLE LIMIT (EA accident)	\$ 1000000	
	<input type="checkbox"/> ANY AUTO				BODILY INJURY (Per person)	\$	
	<input type="checkbox"/> ALL OWNED AUTOS	<input checked="" type="checkbox"/> HIRED AUTOS	57UUQTMS931	07/15/05	07/15/06	BODILY INJURY (Per accident)	\$
	<input type="checkbox"/> SCHEDULED AUTOS	<input checked="" type="checkbox"/> NON-OWNED AUTOS	57UUQTMS931	07/15/05	07/15/06	PROPERTY DAMAGE (Per accident)	\$
	GARAGE LIABILITY				AUTO ONLY - EA ACCIDENT	\$	
	<input type="checkbox"/> ANY AUTO				OTHER THAN AUTO ONLY. EA ACC AGG	\$	
A	EXCESS/UMBRELLA LIABILITY	57RHQYC8936	07/15/05	07/15/06	EACH OCCURRENCE	\$ 4,000,000	
	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE	\$ 4,000,000	
	<input type="checkbox"/> DEDUCTIBLE					\$	
	<input checked="" type="checkbox"/> RETENTION \$10,000					\$	
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY	57WBQPQ0954	07/15/05	07/15/06	<input checked="" type="checkbox"/> 100% STATUTORY LIMITS		
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?				E.L. EACH ACCIDENT	\$ 1000000	
	If yes, describe under SPECIAL PROVISIONS below				E.L. DISEASE - EA EMPLOYEE	\$ 1000000	
D	OTHER	004928831	07/18/05	07/18/06	E.L. DISEASE - POLICY LIMIT	\$ 1000000	
	D&O/E&O/EPLI				D&O/E&O/E	1000000	
	EPLI Ded \$25,000				D&O/E&O	10000 Ded	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
 Certificate holder is additional insured to general liability with respect to the operations of the Named Insured.
 *except 10 days for non-payment of premium

CERTIFICATE HOLDER METROPOL The Metropolitan Government of Nashville and Davidson County Attn: Scott Deathridge 2601 Bransford Nashville TN 37204	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL PROCEED <u>30</u> DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT PROCEED SHALL DEPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE
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ACORD CERTIFICATE OF LIABILITY INSURANCE

OP ID # KIPPA-8 DATE (MM/DD/YYYY) 08/18/05

PRODUCER ISU Lovering Ins. Services P. O. Box 699 1121 Laurel Street San Carlos CA 94070-0699 Phone: 650-593-7601 Fax: 650-593-7410	THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.	
	INSURERS AFFORDING COVERAGE	NAIC #
INSURED KIPP Academy Nashville Attn: Randy Dowell 123 Douglas Ave Nashville TN 37207	INSURER A: Hartford Ins Co of the Midwest	
	INSURER B: Hartford Casualty Insurance Co	
	INSURER C: Hartford Fire Insurance Co.	
	INSURER D:	
	INSURER E:	

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

CLASS CODE	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	LIMITS
A X	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> ERLI GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-ECT <input type="checkbox"/> LOC	57UUQTM5931	07/15/05	07/15/06	EACH OCCURRENCE (EXCEPT TO RENTED PREMISES (EA occurrence)) \$ 1000000 MED EXP (Any one person) \$ 300000 PERSONAL & ADV INJURY \$ 10000 GENERAL AGGREGATE \$ 100000 PRODUCTS - COMP/PROP AGG \$ 2000000 Emp Ben. 1000000
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS	57UUQTM5931	07/15/05	07/15/06	COMBINED SINGLE LIMIT (EA accident) \$ 1000000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	GARAGE LIABILITY <input type="checkbox"/> ANY AUTO				AUTO ONLY - EA ACCIDENT \$ OTHER THAN AUTO ONLY: EA ACC \$ AGG \$
A	EXCESS/UMBRELLA LIABILITY <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION \$10,000	57RHQYC8936	07/15/05	07/15/06	EACH OCCURRENCE \$ \$4,000,000 AGGREGATE \$ \$4,000,000
C	EMPLOYERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? If yes, describe under SPECIAL PROVISIONS tab	57WRQPQ0954	07/15/05	07/15/06	<input checked="" type="checkbox"/> WC STATU-TORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$ 1000000 E.L. DISEASE - EA EMPLOYEE \$ 1000000 E.L. DISEASE - POLICY LIMIT \$ 1000000
	OTHER				

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS
 Certificate holder is additional insured to general liability with respect to the operations of the Named Insured.
 *except 10 days for non-payment of premium

CERTIFICATE HOLDER METROPOL The Metropolitan Government of Nashville and Davidson County Attn: Scott Deathridge 2601 Bransford Nashville TN 37204	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO DO SO SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES. AUTHORIZED REPRESENTATIVE <i>Karlton</i>
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08-12-05 14:23 FROM ISU COVERING

558537410

T-955 P021/23: F-057

ACORD CERTIFICATE OF LIABILITY INSURANCE

OP ID # DATE (RECOVERY)
NLEPA-8 08/12/05

PRODUCER
 ISO Loring Ins. Services
 P. O. Box 699
 1121 Laurel Street
 San Carlos CA 94070-0699
 Phone: 650-593-7601 Fax: 650-593-7410

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURED

 KIPP Academy Nashville
 Randy Dowell
 123 Douglas Ave
 Nashville TN 37207

INSURERS AFFORDING COVERAGE		NAIC #
INSURER A	Affiliated Casualty Insurance Co.	
INSURER B	Swedish Ind Co of the Northwst.	
INSURER C	Swedish Fire Insurance Co.	
INSURER D	National Union Fire Ins. Co.	
INSURER E		

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN. THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

TYPE OF COV	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (RECOVERY)	POLICY EXPIRATION DATE (RECOVERY)	LIMITS
B	GENERAL LIABILITY	57UUGQMS931	07/15/05	07/15/06	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY				EXCESS TO BODILY INJURY \$ 300,000
D	<input type="checkbox"/> CLAIM MADE <input checked="" type="checkbox"/> OCCUR	004928831	07/18/05	07/18/06	MED EXP (Any one person) \$ 10,000
	<input checked="" type="checkbox"/> D&O/B&O/RPLI				PERSONAL & ADV INJURY \$ 1,000,000
	<input checked="" type="checkbox"/> EHLI				GENERAL AGGREGATE \$ 2,000,000
	GENL AGGREGATE LIMIT APPLIES PER:				PRODUCTS - COMPOR AGG \$ 2,000,000
A	AUTOMOBILE LIABILITY	57UUGQMS931	07/15/05	07/15/06	Equip Excl. 1,000,000
	<input type="checkbox"/> ANY AUTO				COMMERCIAL SINGLE LIMT (Per accident) \$ 1,000,000
	<input type="checkbox"/> ALL OWNED AUTOS				BODILY INJURY (Per person) \$
	<input type="checkbox"/> SCHEDULED AUTOS				BODILY INJURY (Per accident) \$
	<input checked="" type="checkbox"/> MP OWNED AUTOS				PROPERTY DAMAGE (Per accident) \$
	<input checked="" type="checkbox"/> NON-OWNED AUTOS				ALTO ORY - EA ACCIDENT \$
	GARAGE LIABILITY				OTHER THAN EA ACC \$
	<input type="checkbox"/> ANY AUTO				ALTO ORY. ACC \$
A	EXCESS/UMBRELLA LIABILITY	57REQYCS936	07/15/05	07/15/06	EACH OCCURRENCE \$ 83,000,000
	<input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS MADE				AGGREGATE \$ 83,000,000
	<input type="checkbox"/> REDUCTIBLE				\$
	<input checked="" type="checkbox"/> RETENTION \$61,000				\$
C	WORKERS COMPENSATION AND EMPLOYER LIABILITY	57WBPQC954	07/15/05	07/15/06	<input checked="" type="checkbox"/> NO STATE LIMITS <input type="checkbox"/> STATE LIMITS
	ANY PROPRIETORSHIP BENEFICIARY OFFICE EMPLOYER EXCLUDED				EL EACH ACCIDENT \$ 100,000
	Types covered under SPECIAL PROVISIONS below				EL DISEASE - EA EMPLOYEE \$ 100,000
	OTHER				EL DISEASE - POLICY LIMIT \$ 100,000
A	Property Section	57UUGQMS931	07/15/05	07/15/06	Bldg Pairs 50000
	\$1000 ded/repl cos				Bldg Inv 500000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLE / EXCLUSIONS ADDED BY ENDORSEMENT / SPECIAL PROVISIONS

Proof of Insurance

CERTIFICATE HOLDER

Insured's Copy

CANCELLATION

IF SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING INSURER WILL IMMEDIATELY MAIL 10 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT NOTWITHSTANDING ALL RESERVE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE INSURER, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

