

LEASE SUMMARY
FLOWERS AND BULLETS LEASE AT THE FORMER JULIA KEEN ELEMENTARY SCHOOL

1. TENANT: Flowers and Bullets Collective
2. LEASE TERM: Five (5) Years with an automatic renewal for one additional 5-year term unless either party cancels the renewal at least 90 days before the first term ends.
3. RENT:

Year 1:	\$0.00 per year
Year 2 through 5:	\$37,200.00 per year
Year 6 through 10:	\$42,000.00 per year
4. PREMISES: The buildings and grounds, located at 3538 East Ellington Place. During the first year, the premises are just the grounds (Phase 1). Then, unless TUSD elects to terminate the lease (see below), the premises are the whole property (Phase 2), exclusive of the Child and Family Center (Headstart) building.
5. TERMINATION: After the first year, TUSD may terminate the lease if we determine that Flowers and Bullets does not have financial resources to sustain Phase 2 of the lease.
6. REPAIRS & MAINTENANCE: Flowers and Bullets shall be responsible for all costs of maintenance and repairs on the premises which they lease. They shall provide maintenance and fire and safety contracts as applicable.
7. ACCEPTANCE: Tenant accepts the Premises in "as-is" condition.
8. SALE OF PROPERTY: TUSD will not offer the property for sale to other parties during the lease term. Flowers and Bullets may elect to purchase the property at any time during the lease term. If, at the sole discretion of TUSD, Flowers and Bullets is determined to have financial resources to complete the purchase, both parties shall execute the Purchase and Sale Agreement attached as Exhibit E to the lease. This is a sale of the property "as-is".
9. LEASE-TO-OWN PROVISIONS: If the parties execute the Purchase and Sale Agreement, TUSD will place fifty percent (50%) of rents received, from that point forward, into an escrow account for the purchase of the property. If Flowers and Bullets does not purchase the Premises within the time frame specified by the Purchase and Sales Agreement (less than 1 year), the deposits will be paid to TUSD from the escrow account.