

THIRD AMENDMENT TO LEASE

THIS THIRD AMENDMENT TO LEASE (“**Third Amendment**”) is made effective as of February 12, 2026, by and between **SYH ATHLOS ACADEMY LLC**, a Minnesota limited liability company (“**Landlord**”), and **STRIDE ACADEMY**, a Minnesota nonprofit corporation (“**Tenant**”).

RECITALS

A. Landlord and Tenant are parties to that certain Lease Agreement made effective as of June 16, 2025 (the “**Original Lease**”), as amended by a First Amendment to Lease dated January 7, 2026 (although, due to a scrivener’s error, the First Amendment lists its effective date as January 7, 2025) (the “**First Amendment**”) and a Second Amendment to Lease dated January 28, 2026 (the “**Second Amendment**” and, together with the Original Lease and the First Amendment, the “**Lease**”).

B. Landlord and Tenant wish to amend the Lease as set forth herein.

AMENDMENT

1. **EXPIRATION DATE.** The Expiration Date is hereby extended to June 15, 2027.

2. **RENT.** Section 4.(a) of the Original Lease is hereby deleted in its entirety and replaced with the following:

(a) Rent. From the period beginning July 1, 2025 to June 30, 2026, Tenant shall pay to Landlord an annual rent equal to \$856,100 per year (consisting of \$800,000 in Base Rent, together with an administrative fee of \$4,175/month and a Trustee fee of \$500/month), Beginning July 1, 2026, Tenant shall pay to Landlord an annual rent equal to \$1,104,892 per year (consisting of \$1,048,792 in Base Rent, together with an administrative fee of \$4,175/month and a Trustee fee of \$500/month). All rent payable under this Lease shall be payable in equal monthly installments on the first day of each month, commencing July 1, 2025. The Base Rent together with the Administrative Fee and Trustee Fee, shall collectively be referred to as the “**Gross Rent.**”

3. **OPTION TO PURCHASE.** Section 13.(a) of the Original Lease is hereby deleted in its entirety and replaced with the following:

(a) Landlord hereby grants Tenant an option to cause Tenant’s affiliated business company (as defined by Minn. Stat. 124E.13, Subd. 3) to purchase the Premises for a purchase price of Eighteen Million Dollars and no/100 (\$18,000,000.00) (the “**Purchase Option**”), which may only be exercisable between the Effective Date of this Lease and on or before noon Central time on June 1, 2026 (the “**Option Expiration Date**”). If the Tenant fails to exercise the Purchase Option in accordance with this Section 13 on or before the Outside Expiration Date, the Purchase Option shall expire, be void and of no further effect. Between the Execution Date and February 13, 2026, Tenant may conduct due diligence review, inspection, and testing of the Premises, provided, however, that if Tenant does not exercise the Purchase Option, Tenant shall restore the

Premises to its condition as of the Execution Date. Landlord shall cooperate with Tenant's due diligence investigation of the Premise by, among other things, promptly providing documents and information about the Premises as requested by Tenant (including the information described on Exhibit C hereto) to the extent such information is actually in Landlord's possession, or a statement that such information is not in Landlord's possession. Tenant represents and warrants to Landlord and Trustee that, except for its requests related to the building HVAC system, it does not have any contingencies related to the condition of the building or the Premises.

4. **CAPITAL REPAIRS.** Effective July 1, 2026, Section 5(c) of the Lease is deleted from the Lease and shall be of no further force and effect.

5. **OUTSIDE CLOSING DATE.** The "**Outside Closing Date**" set forth in Paragraph 5.1 of the "Purchase and Sale Contract" referred in in Section 13(b) of the Lease (and attached as Exhibit B to the Lease) is hereby extended to September 1, 2026.

6. **SETTING THE CLOSING DATE.** The final sentence of Section 5.1 of the Purchase and Sale Contract is hereby deleted and replaced in its entirety with the following:

If the Buyer fails to notify the Seller of its preferred Closing Date on or before August 18, 2026, the Closing Date shall be deemed to be the Outside Closing Date

[Balance of page intentionally left blank.]

IN WITNESS of the foregoing the parties hereby agree to the foregoing.

LANDLORD:

**SYH Athlos Academy LLC, a Minnesota
limited liability company**

By: 
Name: Zachary D. Robinson
Title: President

TENANT:

**STRIDE Academy, a Minnesota non-profit
corporation**

By: _____
Name: Eric M. Skanson
Title: Executive Director, STRIDE Academy