



July 30, 2016

Dear Owen:

We are very pleased to confirm our offer to you of the position of Chief Executive Officer at Excel Academy Charter Schools. The term of this Agreement is for the 2016-2017 academic year.

You will be an Exempt employee, and your base salary will be at the bi-weekly rate of \$7,500.00 (annualized at a salary of \$195,000), subject to applicable payroll deductions and required withholdings. It will be paid in accordance with the School's customary payroll practices.

This letter is not, nor is it intended to be, a contract nor does it establish any contractual obligations of any type. You hereby acknowledge that your employment with the School is "at will" which means that either you or the Schools can end the employment relationship at any time, for any reason, or for no reason at all and this offer letter does not constitute a guarantee of employment for any specific period of time.

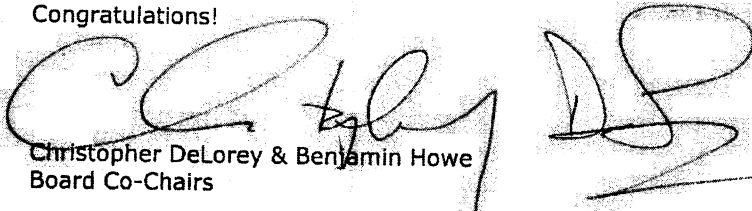
This offer of employment is contingent upon the following:

- That you have made written disclosure to the School of any conviction for a felony or an offense;
- That you are legally eligible to work in the United States as documented on an I-9 form;

If this meets your approval, please sign where indicated below.

We are very pleased that you will be part of the Excel team in the new school year, and we are certain you will find your work to be both challenging and rewarding.

Congratulations!


Christopher DeLorey & Benjamin Howe
Board Co-Chairs

I hereby accept your offer of employment on the terms set forth in this letter.


Owen Stearns

August 17, 2016
Date