

CONFIDENTIAL

**BISK EDUCATION AND
MICHIGAN STATE UNIVERSITY (MSU)
SERVICES AND LICENSING
AGREEMENT**

SERVICES AND LICENSING AGREEMENT BETWEEN BISK EDUCATION, INC., & MICHIGAN STATE UNIVERSITY

This agreement (the "Agreement") is executed by and between Bisk Education, Inc., a Florida corporation ("Bisk"), and Michigan State University, a Michigan public institution of higher education ("MSU").

Background

Bisk is one of the nation's leading developers, marketers and academic support services providers of alternative and online education programs for continuing education, post secondary education and other disciplines; and

MSU is a public educational institution accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools. MSU offers undergraduate and graduate degrees and certificates through traditional classroom instruction at 17 degree granting colleges; and

MSU desires to offer certain undergraduate and graduate degrees and certificates (individually titled "Programs") via online learning with the assistance of Bisk, and Bisk desires to provide its expertise and resources to facilitate the offering of MSU Programs online; and

Accordingly, in consideration of the promises and agreements set forth herein, the parties intending to be legally bound, hereby agree as follows:

Definitions

Academic Content. MSU content provided by faculty, which serves as the basis for development of the Course Media.

Course. An online class offered as part of a Program.

Course Media. Media that may include, but not be limited to, Internet and computer software, video lectures, multi-media CD-ROMs and DVDs, textbooks and audio lectures, mobile formats including MP3 and MP4, containing educational and instructional tools and materials devised by Bisk instructional designers and technical staff, containing adapted MSU Academic Content designed to deliver Offering Courses in a distance education format via Bisk's Learning Management System.

Initial Enrollment Date. The Initial Enrollment Date is the date on which Bisk shall begin enrollment for the first Offering class.

Learning Guide. A Course study guide, which presents outcomes, supports key concepts and ideas of the Course, suggests learning activities, identifies instructional materials, outlines assignments and provides a detailed overview of Course Media presentations.

Learning Management System (LMS). Proprietary computer source code, associated databases, integrated applications and related processes, all of which have been developed or licensed by Bisk and engineered for the interactive presentation and testing of academic content in an online environment.

Module. A portion of an online Course that has specific and defined characteristics.

Offering. The collective set of online Programs, Courses and Modules to be designed, developed and delivered by MSU through Bisk Education as defined through Addenda.

Program. The specific combination of online Courses and Modules offered as certificates or degrees as defined in an Addendum.

Term. Term of the Agreement.

Term of Enrollment. The portion of a MSU fall semester, spring semester, or summer semester, which constitutes the length of a Course.

ARTICLE I. THE OFFERING

Section 1.1 **Form of Agreement.** This Agreement is a services and licensing agreement between Bisk and MSU. MSU and Bisk shall provide the resources outlined in this Agreement to support each online Program that is detailed in the Addenda.

Section 1.2 **Adding Programs.** It is the intent of the parties that certain Colleges and Departments at MSU shall, with the approval of the Provost, decide which Programs they wish to offer and propose such additions to Bisk in writing. Bisk shall, at its sole option, make a determination which Programs it agrees to support pursuant to the Agreement, and respond accordingly in writing. Each Program shall be reflected in an Addendum to this Agreement. The Addendum shall include a description of the new Program and articulate terms, conditions, policies and responsibilities that are not addressed herein. Each Addendum shall be effective upon execution by the Dean of the College that proposes to offer the online Program, MSU's Provost and an authorized Bisk representative. All Programs shall be subject to the terms and conditions of this Agreement.

Section 1.3 Course Delivery Format. Bisk's established online Course offering format supports Courses eight weeks in length for both for-credit Courses and not-for-credit certificate Courses. Degree/for-credit Courses typically have six start times each year, each a "Term of Enrollment": Fall I and Fall II, Spring I and Spring II, and Summer I and Summer II. Non-Degree/not-for-credit certificate Courses typically have 12 start times each year, at the beginning of each calendar month. Bisk will support other class start formats, subject to agreement with the respective Colleges and Departments. Course offering start times shall be coordinated with MSU's academic calendar.

ARTICLE II ADMINISTRATIVE RESPONSIBILITIES

Section 2.1 General Administrative Responsibilities. MSU and Bisk shall both be responsible for the success and quality of the Offering. Specific functions shall be the primary responsibility of one or both as set forth below. MSU responsibilities are indicated by the notation "MSU"; Bisk responsibilities are indicated by the notation "BE"; and joint responsibilities are indicated by the notation "MSU/BE".

Section 2.2 Offering Development Resources; Management (MSU/BE). Following signing of the Agreement, MSU and Bisk shall conduct a comprehensive Offering launch meeting at MSU at which the parties will develop joint expectations and map the development process, including expectations for subsequent meetings and key milestones. The Programs the parties intend to offer during the initial launch are attached in the Addenda. MSU and Bisk shall each appoint a Senior Project Manager to serve as the primary point of contact during the development of the Offering through its launch. Each of the parties shall allocate sufficient resources and staff to ensure successful development and timely launch of the Offering, including any subsequent additions to the Offering by Addendum. Bisk shall consult with MSU as necessary on the allocation or addition of MSU resources and the procedures required to launch and maintain an online Program. MSU participating staff shall include, but not be limited to, representatives from the academic, administrative, financial and technology departments, as required based on the Programs offered. Bisk participating staff shall include Course development, brand management, enrollment management, financial services and technology services, as required based on the Programs offered. Following launch, each party will continue to make these resources, and additional resources as these become necessary, available on an ongoing basis during the Term to ensure the success of the Offering. Specifically, each party shall provide one or more dedicated Senior Program Directors to manage the Offering following its launch during the Term, and adequate staff to maintain communications and handle administrative and student issues as they arise, including each MSU department providing a Departmental Program Manager for its Programs (the Departmental Program Manager may also be the Advising Faculty described below). The Senior Program Directors shall participate in at least monthly conference calls, and shall also meet in person at least once per year to review Offering activity and joint plans for the coming year.

Section 2.3 Faculty (MSU). (a.) All faculty involved in the Offering shall be MSU faculty, and shall be evaluated, retained, supervised and compensated by MSU in the same manner as faculty in other MSU Programs. MSU retains the sole right to hire and dismiss all faculty. Offering faculty shall include:

(i.) Developing Faculty. Developing faculty shall be subject matter specialists who, using Academic Content, shall develop and present the Course lectures and other associated content on video and/or other multimedia formats to create all of the Course Media necessary to satisfy all Program academic requirements. The College or its respective Department shall assign Developing Faculty upon consultation with Bisk; Bisk's input shall be strictly limited to evaluating the Developing Faculty's presentation skills in the context of online delivery, and shall not extend to the Developing Faculty's academic qualifications or the subject matter of the lectures.

(ii.) Online Faculty. Online Faculty shall be the College or Department faculty of record for students who are enrolled in a given Course. Online Faculty shall be assigned to students who are enrolled in a Course, and shall communicate with such students through voice mail, message board, chat room, and e-mail as needed. Online faculty shall be responsible for guiding students toward completion of Course requirements. Online Faculty shall also evaluate all student work, and award grades for coursework according to MSU policies, guidelines and standards. Students in the Offering will be assigned an Online Faculty member for each Course in which they are enrolled, with faculty to student ratios varying based on whether the Course is not-for-credit or for-credit, and whether the student is seeking a degree. In any event, Online Faculty to student ratios shall not materially differ from the ground-based faculty to student ratios at MSU.

(iii.) Advising Faculty. The Advising Faculty in the Offering shall be selected for their disciplinary expertise to complement each Program. They shall be responsible for (1) the regular assessment of their Program; (2) the supervision of Online Faculty and staff; (3) student advising within specific disciplines of the Offering; (4) communication with students as required by student demand, and (5) other pertinent issues as may be appropriate to maintaining the academic quality of each Program or as assigned by the related Faculty Chair or academic administrator of each Program.

(b.) Faculty Standards. All Offering faculty shall meet MSU's academic standards for faculty. Faculty teaching Courses to degree-seeking students shall hold at a minimum a master's degree(s) from an institution that was, at the time the degree was awarded, an institution accredited by a regional accrediting association or another accrediting association acceptable to MSU. All Online faculty, whether teaching for-credit or not-for-credit Courses, shall have acceptable academic credentials in a relevant field; show relevant experience that combines theory and practice; and show awareness of and respect for adult learning theory and practice. Exceptions to these credentials may be made only by the senior academic administrator of the Department.

(c.) Faculty Training; Expectations. All Online Faculty shall complete an online orientation to prepare them to teach in the Offering. Bisk shall provide MSU with its LMS online training Modules, which shall be customized to incorporate MSU and Department branding, standards and procedures, and which shall also include distance education best practices. All first-time Department Online Faculty shall complete the training prior to teaching a Course in the Offering. Developing Faculty and Advising Faculty will be strongly encouraged to take the faculty training and familiarize themselves with the Course delivery methodology, including use of standard reporting tools on student and faculty participation.

Section 2.4 Course Media Design and Production (MSU/BE). (a.) Each Course shall have a curriculum development team made up of MSU Developing Faculty and Bisk instructional design personnel. The development team shall be responsible for adapting MSU Academic Content to appropriate online learning methodologies and formats in order to develop the Course Media. Bisk shall provide MSU with its online Course development guidelines and establish timelines for completion in accordance with agreed launch dates. MSU Developing Faculty shall deliver the lectures. The production of the Course Media shall be the responsibility of Bisk instructional designers and technology staff, with the guidance and approval of the MSU Developing Faculty. The location of the production of the Course Media shall be at Bisk's facilities in Tampa, Florida, unless the parties agree otherwise.

Course Media for each Course shall fulfill all MSU curriculum requirements. Course Media design regularly involves: (1) establishing the rationale for the Course, including the overall educational goals; (2) identification of intended learning outcomes; (3) ideas and skills to be learned in the Course; and (4) an instructional plan for each learning segment. MSU faculty and staff will work closely with Bisk staff to assist Bisk in designing Course Media to meet the outcomes of the Offering. In order to accomplish this goal, MSU and Bisk shall work together to: (i) adapt the Course requirements and content into Course Media formats which satisfy MSU degree and certificate requirements, and (ii) design specific format and Course components.

Course Media shall also include a syllabus that contains the Course objectives, Module outcomes, reading assignments, self-directed homework assignments, and all associated textual materials and assignments, including the Learning Guide. In addition, Course Media shall include assessment materials such as writing assignments and/or a bank of test questions for administering randomized multiple-choice quizzes and tests.

(b.) Development of Learning Guide. As part of the Course Media produced by Bisk, students will be provided a Learning Guide for each Course. Learning Guides will be developed by Bisk instructional designers, editors and staff. These Guides shall be formatted and published by Bisk.

Section 2.5 Delivery Technology (BE). Bisk shall be solely responsible for designing, building, contracting for, hosting, maintaining and managing all required computer code, databases, hardware, software, networks, and other functionality necessary to deliver the online Offering, including marketing, application, retention, Course delivery, electronic communications and testing. This shall specifically include adapting or configuring Offering-specific versions of Bisk's LMS online application system (BOAS), customer resource management system and online order entry system. Bisk shall be responsible for acquiring an appropriate domain name(s) and thereafter hosting the DNS and code comprising the Offering website(s) and the dedicated LMS along with all Course Media on Bisk's servers. The parties agree to work together to develop necessary integrations with MSU systems and Bisk systems to ensure efficient Offering operations.

Section 2.6 Copyright Clearances and Talent (MSU/BE).

(a). MSU shall obtain all copyright assignments, licenses or permissions necessary to allow for use of the Course Media as contemplated by this Agreement, specifically including obtaining rights to Course materials produced by Developing Faculty not owned by MSU, and excluding materials in 2.6(b) below. Copies of all copyright assignments, licenses or permissions required under this subsection shall be kept on file with Bisk.

(b). Bisk shall use reasonable efforts to obtain all copyright assignments, licenses or permissions necessary for the use of third-party materials which Developing Faculty, curriculum development teams, or other participants wish to use in the multi-media portions of the Course Media. If Bisk is unable to obtain a necessary copyright approval, or if such approval can only be obtained at a substantial cost, then Bisk may request that such material be replaced by MSU with alternative materials that can be acquired at a more reasonable cost. Alternatively, MSU may elect to cover the costs of copyright approvals necessary for the use of third-party materials in a Course. Copies of all assignments, licenses and/or permissions obtained by Bisk shall be kept on file with Bisk and furnished to MSU at its request.

(c). In addition to MSU's agreement with Developing Faculty concerning their appearance in Course Media, Bisk shall obtain releases from any person who appears in the Course Media. Copies of such releases shall be kept on file with Bisk and furnished to MSU at its request.

Section 2.7 Procedures Manual (MSU/BE). MSU and Bisk will work jointly to prepare a comprehensive operating manual (Procedures Manual) that shall incorporate all MSU academic and administrative policies and procedures applicable to the Offering. Bisk shall provide a sample template and assist MSU in the creation of the Procedures Manual. The Procedures Manual shall be completed at least sixty days prior to the advertisement of the first Course offered in the Offering to allow for adequate training of Bisk personnel. Additional procedures and operational information specific to individual Programs offered by MSU Colleges and Departments pursuant to subsequent Addenda (a

Procedures Manual Supplement) shall be added to the Procedures Manual as necessary, and shall be completed at least sixty days prior to the advertisement of the first Course of any new Program. The parties shall work together to establish automatic electronic updating functions of the Procedures Manual where applicable.

As part of the Procedures Manual, the launch of a Program shall be consistent with MSU's academic calendar. The academic calendar shall contain Term of Enrollment with start and end dates, application and enrollment deadlines, withdrawal dates and other information relevant to the academic administration of the Offering.

Section 2.8 Marketing and Advertising (MSU/BE). (a.) Bisk shall be solely responsible for designing and producing all Offering marketing materials. MSU shall provide Bisk general guidelines governing the use of its trademarks including name, logo, shield or seal, as the case may be, specifically for the purpose of marketing and advertising for the Offering. Bisk agrees to adhere to all such guidelines. MSU shall, in its discretion, make available, or allow Bisk to use, MSU images, text including descriptions of the school and its Programs, and other existing marketing materials to assist Bisk in fulfilling its obligations herein to promote the Programs in the Offering. Bisk must provide for MSU's review, prior to their publishing and production, all promotional, marketing or other materials, including the Offering website and adjunct creative pieces, which make reference to the Offering or MSU. MSU may approve or reject the materials, textual content, format or means of advertisement and use of any MSU intellectual property. Following launch of the Offering, Bisk shall regularly present marketing materials for new Programs, and materially changed marketing materials for existing Programs, to MSU for its review. MSU shall not unreasonably delay its approval or rejection thereof. MSU shall review requested materials within ten (10) days of delivery by Bisk; if Bisk does not receive feedback on materials presented for review within ten (10) days, Bisk shall be permitted to proceed with its marketing efforts involving said new or revised materials. Subject to the foregoing requirements concerning MSU's review and approval of promotional materials and related content, Bisk shall be permitted during the Term of the Agreement to use the materials to promote the Program and to create derivative marketing materials, including making non-material textual content changes to the approved materials, and to immaterially vary the format and presentation of the materials, to accommodate different marketing and advertising needs and formats. For subsequent additions of new Programs to the Offering, the marketing outlets and creative materials shall be subject to the established Offering marketing guidelines and procedures, and in addition to the further approval of the relevant Colleges and Departments.

(b.) MSU shall, in its discretion, incorporate the Offering as appropriate into its marketing literature and promote the Offering, Programs and Courses along with its other program and course offerings. In particular, MSU shall provide Offering and Program-specific links from web pages, designated by MSU, to the Offering website. During the initial launch of the Offering, MSU's Senior Project Manager, and following launch MSU's dedicated Senior Program Director, shall provide a marketing point of contact for Bisk with the university. The Senior Project Manager shall coordinate with a variety of

internal parties at MSU to ensure branding and design conventions created by Bisk are consistent with MSU policies and regulations. Any approvals, if given by MSU, for designs shall be communicated to Bisk. MSU shall, in its discretion, make information concerning the Offering and subsequent Programs available to staff, students and Alumni. Bisk may draft press releases announcing the launch of the Offering and thereafter reporting significant Offering events, including additions to the Offering, which shall be approved by MSU prior to release by Bisk. The parties understand and agree that MSU does not endorse or recommend any commercial product or service, and that no communication, advertising, or promotional material created or distributed pursuant to this Agreement shall state, suggest or be construed as MSU's endorsement of Bisk's products or services. The foregoing sentence is not intended to limit Bisk's use of the MSU brand to promote the Offering in Bisk media including its inclusion in the broader University Alliance offering, except as otherwise specified in this Agreement. MSU agrees to cooperate with and provide the necessary documentation to Bisk in order for Bisk to establish, a local US Mail permit in Hillsborough County, Florida, on behalf of MSU for purposes of distributing materials for the Offering. Bisk will obtain the US Mail permit at its own expense. MSU will also make appropriate (as determined by MSU) mailing lists and other promotional materials available to Bisk to use in developing and promoting the Offering. Bisk will maintain the confidentiality of the mailing lists and will not disclose such lists to a third party without MSU's prior written consent. Bisk further agrees to use the mailing lists solely for developing and promoting MSU's online Programs. Bisk will report any unauthorized use or disclosure of the mailing lists to MSU within one (1) business day after discovering the same.

(c.) Bisk shall be solely responsible for marketing and advertising the Offering to prospective and enrolled students in a reasonable manner for success of the Offering and subject to the requirements concerning MSU's review and approval of promotional materials and related content. Bisk's marketing and advertising of the Offering may include, at Bisk's option, but is not limited to: market research and choice of format; developing (as described below) and distributing all manner of unique advertising materials including brochures, product catalogues, web content, use of the Offering website, trade show displays, informational letters and PDFs; inclusion of the Offering in existing and future University Alliance distribution media and channels; telephone campaigns including unique sales scripts; direct mailing campaigns; TV, radio and all manner of Internet advertising; use of outside marketing representatives; and by such other means that Bisk deems suitable pursuant to Federal Higher Education legislation regarding marketing and in conformity with all regional accrediting agency standards. Bisk's in-house ad agency develops creative campaigns using both the University's brand, subject to MSU's review and approval, and, where applicable, under the Bisk trade name University Alliance. The University Alliance trade name is a registered trademark designed for use as a higher education advertising network and publishing source to represent Bisk in its higher education business, and to allow for the presentation of a unified offering of multiple education products in certain marketing situations. MSU acknowledges that Offering students and prospects may receive information concerning other on-line programs provided through Bisk which are offered by all of the educational institutions that are utilizing Bisk's services, however, for clarification, Bisk

representatives will not discuss with or provide a prospective or active MSU student information concerning programs that are competitive with any of the Programs in the Offering. These on-line programs may appear in Bisk catalogues, trade materials and similar offerings.

Section 2.9 Academic Fees (MSU/BE). MSU, with the recommendation of Bisk based on market analysis, shall determine the tuition rates and other academic fees for the Offering. Tuition rates and other academic fees will be subject to review by MSU, once again with a recommendation based on industry analysis from Bisk. These fees shall be set, and revisions made, in accordance with university policy, with changes communicated to Bisk as soon as possible following MSU's decision. Other academic fees may be applicable if students wish additional services.

Section 2.10 MSU Admissions (MSU/BE). (a.) For all Programs that require an application and/or an admissions decision by MSU, the following process shall apply:

i. MSU shall define all application requirements and components (unique requirements shall be spelled out in each Program Addendum and addressed in a Procedures Manual Supplement), and Bisk shall be responsible for obtaining said requirements and components from new student prospects utilizing Bisk's proprietary online application system (BOAS). Individuals who desire to enroll in a Program shall comply with all application and admissions procedures of MSU. Bisk will make completed application information and documentation available to MSU through a secure web-based interface; the parties may mutually agree on the manner, if any, of integration of BOAS with MSU's student information system for this purpose. MSU shall have the sole responsibility for, and full and complete control regarding, the selection of students requiring admission to any Program. MSU reserves the right to deny admission to or continued enrollment in any Program to any student who, in MSU's sole determination, does not conform with MSU general admissions requirements or otherwise violates MSU policies. All students admitted to any Program shall comply with all policies, procedures, rules and regulations of MSU.

ii. Specific criteria required for admission, and admission types, will vary by Program, and shall be listed in the applicable Addenda. The following are general Admissions Types:.

(1) **Matriculated Full Admission.** Applicants who complete the full application process and satisfy all admissions criteria.

(2) **Matriculated Provisional Admission.** Applicants who have completed the full application process and satisfied all admissions criteria, but whose GPA is below the standard threshold. These students may be admitted based on other mitigating criteria established by the College. Upon meeting of certain goals, Matriculated Provisional student status will be changed to a Matriculated Full Admission status. If students fail to meet these criteria, they will not be permitted to continue in the Program except by special permission granted by MSU pursuant to a written petition for continuation.

(3) Non-Matriculated Admission: In the case of applicants who have submitted the application, the application fee and other required components, but are waiting for official copies of documents to be received from third parties, they shall be allowed to enroll in a limited number of Courses immediately following non-matriculated admission in the Offering pending receipt of their official documents.

iii. MSU shall notify Bisk electronically of students who are eligible for admission to a Program at such time as the student is notified of same.

(b.) At MSU's option, certain Programs (e.g., open-enrollment Programs) may not require a formal application or admissions decision. In such cases, MSU shall advise Bisk of the appropriate criteria, documentation and process required for these students to participate in these Programs.

Section 2.11 Course Registration and Retention (BE) (a.) For not-for-credit, open-enrollment Programs, Bisk shall register each student who signs up for a Course or Program, manage the roster, and ensure each student's access to the LMS Course site on the appropriate start date. Bisk shall also ensure that students are appropriately registered with MSU in the manner determined by the university. Where the not-for-credit Program requires MSU faculty participation during the session, Bisk shall advise the appropriate College or Department concerning actual enrollments at regular intervals throughout the enrollment cycle to ensure adequate faculty availability. If a student is enrolled or is eligible to enroll in multiple Courses in a discipline, i.e., a master track, Bisk shall be responsible for contacting the student to ensure progression through each Course to completion.

(b.) For Programs that involve degrees and/or for-credit Courses, each Term of Enrollment: (i) Bisk and MSU's Colleges and Departments shall establish enrollment goals for each Course and Program in the Offering, based on Bisk's evaluation of market demand, MSU's capacity and an evaluation of existing enrollment and student progression. Bisk shall provide MSU with an estimated enrollment forecast eight weeks prior to each Term of Enrollment start and updates throughout the Term of Enrollment. The parties will jointly discuss whether to cancel a Course or Program. However, MSU will make the final decision about cancelling the Course or Program.

(ii.) Bisk shall be responsible for communicating with both new and previously admitted students to facilitate Course registrations for the coming Term of Enrollment, and shall establish processes with MSU to facilitate new and returning student enrollment. Bisk shall secure a signed Acknowledgement of Enrollment form from each student for each Course, that identifies the desired Course, payment amounts and terms, and presents applicable university policies.

(iii.) The role of Bisk representatives in this process is to assist students in understanding and completing the administrative process of signing up for Courses, ordering books, and securing method of payment. MSU is solely responsible for

admitting students into the Program and providing academic advisement.

(iv.) A student shall be deemed enrolled in a Course if listed as an enrolled student in MSU's student information system. Student withdrawal from any and all Courses must be done in compliance with MSU policy.

(v.) If available, degree-seeking students will have access to their degree plans via the MSU online student access web portal in the same manner as campus-based students.

(vi.) Once a new student has been admitted by MSU (as applicable) and registered for his/her first class, Bisk shall assign each student a dedicated retention staff member, who shall have the responsibility of contacting and assisting that student each Term of Enrollment, providing information and assistance for the Program as necessary, through the completion of the student's academic requirements and graduation.

Section 2.12 Financial Aid (MSU). (a.) Students in the Offering will be eligible for participation in Federal Title IV financial aid on the same basis, and subject to the same approval criteria, as all other students at MSU. MSU will take all reasonable steps to provide students with timely access to and assistance concerning the Federal Title IV financial aid programs which it administers.

(b.) The role of Bisk agents with regard to financial aid shall be limited to explaining to students: the availability of financial aid, the process of applying for financial aid, describing where students can secure the relevant forms and documents, and directing students to the appropriate MSU financial aid office contacts for further assistance. Bisk shall also assist the student as necessary in identifying and gathering additional documents required to complete the aid application process with MSU. The parties agree that MSU is exclusively responsible for packaging, awarding, receiving and disbursing student financial aid and that neither Bisk nor any Bisk agents shall have any role in such processes other than the informational activities described above.

Section 2.13 Course Roster (MSU/BE). Final Course rosters will be established by MSU and Bisk before the start of each Term of Enrollment, with deadlines to be established in accordance with MSU policy, in all cases with sufficient time to allow for final withdrawals and any redistribution of students among Course sections. Bisk and MSU shall reconcile the final roster and Bisk shall upload students into the LMS prior to the first day of class. Thereafter, throughout the academic period, the parties shall update the roster with students who registered for, but subsequently dropped, the Course and the date the Course was dropped by the student. A student shall be deemed enrolled in a Course if listed as an enrolled student in MSU's student information system. Student withdrawal from any and all Courses must be done in compliance with MSU policy.

Section 2.14 ADA Accommodations (MSU/BE). Bisk's Offering websites and LMS shall comply with the MSU Web Accessibility Policy. The process for handling requests for reasonable accommodation shall be as follows: MSU shall provide Bisk

with contact information for the MSU Resource Center for Persons with Disabilities ("MSU RCPD"). Bisk shall provide this information to prospects and students who inquire directly to Bisk about obtaining a reasonable accommodation. The MSU RCPD will follow its normal process to determine whether the student has a disability and what accommodation, if any, should be provided. The MSU RCPD will communicate its determination regarding reasonable accommodation in writing to Bisk's Director of Course Development, who shall be responsible for implementing the accommodation. The University will be responsible for any costs associated with providing the accommodation to the extent that the accommodation falls outside Bisk's existing accommodation methods for online students or industry best practices for providing online accommodations. Requests for reasonable accommodation must be received at least 8 weeks prior to the beginning of the Course for which the accommodation is requested, however, MSU and Bisk will attempt to honor requests for accommodation that are not received during such timeframe.

Section 2.15 Billing and Collection; Withdrawal (BE). Bisk shall be responsible for billing and collecting all non-financial aid tuition and other charges and fees relating to the Offering, including, but not limited to application and other fees. Bisk's billing and collection practices shall be consistent with MSU's policies. Students shall be required to make payments in cash or cash equivalents, such as credit cards, or via tuition assistance vouchers from approved providers, from whom Bisk shall collect final payment. Bisk will deposit all cash received in a separate bank account located in Hillsborough County, Florida, and, except for the payment of tuition refunds approved by both parties, Bisk will make no withdrawals from the account except as specifically permitted under Article IV of this Agreement.

If a student seeking a degree or taking a Course for credit withdraws from the university or drops a Course, the refund policy will be in accordance with University policy.

Section 2.16 Instructional Materials and Access Fees; Distribution (BE). Bisk shall arrange for the availability of, and establish pricing for, all instructional materials and texts required by MSU for the Offering Courses, software, copies of Course Media and Learning Guides, and access to technology. Bisk shall mail all course materials to students who purchase from Bisk and who enroll timely no later than three (3) days prior to the start of their Course. Students shall not be required to purchase books or materials from Bisk, and ISBNs shall be made available on Offering website.

Section 2.17 Staffing and Response Times (MSU/BE). (a.) Bisk and MSU shall provide adequate numbers of personnel at all positions (including but not limited to admissions, transfer credit evaluation, registrar, financial aid, and faculty) dedicated to the Offering in order to provide timely responses to all student questions and requests for information. Responses shall be delivered via telephone, fax, e-mail or live chat. Specifically, MSU shall:

i. Work with Bisk to assure that appropriate Online and Advising Faculty information is included in materials sent to students for each Course. No later than four (4) weeks prior to start of each Course, MSU will provide Bisk with a list of assigned Online Faculty for the coming Term of Enrollment, including their individual contact information. New Online Faculty shall be automatically enrolled in the LMS training. (MSU is solely responsible for equipping all Online Faculty with the required texts and materials for each Course taught under the Offering.)

ii. For Programs that require an application and admissions decision, ensure that Advising Faculty will assist the Senior Program Director and other required levels of MSU administration with the assessment of prospective students and review of all applications, transcripts and other credentials related to making admission decisions and Course placement, as well as the development of a unique degree plan for each student where a degree plan is applicable. Each student admitted to the Offering will work with an Academic Advisor and be the recipient of advising services afforded all MSU students, including continued individual student advising related to discipline area concerns and satisfactory progress within the Offering. For for-credit Courses, MSU shall provide a minimum of one (1) Academic Advisor, whose time is devoted to a Program, for (approximately) every two hundred (200) students enrolled in the Program. The parties by mutual agreement may revise the ratio of Academic Advisors to students if, during the Term or extension Terms, it becomes apparent that more Academic Advisors are necessary to provide excellent service to students and prospective students.

(b.) The parties recognize that enrollment activities and active classes will run through the academic calendar's traditional breaks – Summer, Holiday Break and Spring Break. Both parties will maintain active staff and faculty during these breaks in order to provide the services outlined in this Agreement.

Section 2.18 Grade Processing and Records (MSU). MSU shall maintain an academic record for each student who has enrolled in a Course at MSU and shall record grades and credits received by such students, all in accordance with its customary student record procedures. MSU shall post an official grade report for each student who has completed a Course for credit on its web-for-student interface, no later than two (2) weeks after the end of each academic period. MSU will charge students its standard fee for transcripts. MSU shall also provide appropriate records to corporate tuition assistance providers who possess written authorization from their employee-students. Bisk shall obtain authorization and waiver, from students who intend to pay for their classes via third party tuition assistance, in writing, prior to each class.

Section 2.19 Records and Confidentiality (BE). Bisk shall have access only to such computer networks and file information of MSU which are related to Offering students and necessary for the performance of any services under this Agreement. The parties shall work together prior to the launch of the Offering to create a mutually agreeable, reasonable and efficient process by which to share such necessary information, including but not limited to technical integration between MSU's student information system and Bisk's online application and student contact management systems. Bisk shall

maintain with the strictest confidentiality any and all information regarding students and employees of MSU. Bisk shall not disclose to any third party any portion of confidential information about any student or employee of the University. Bisk shall comply with all applicable laws, regulations, rules, ordinances, and codes promulgated by any federal, state, county, municipal and/or other governmental unit or regulatory body, including without limitation the Family Educational Rights and Privacy Act (FERPA), and other laws, rules and policies of MSU governing student and personnel privacy and confidentiality. Student education records within the control of Bisk shall be maintained in accordance with FERPA and MSU policies, and any records or student information obtained by Bisk from MSU shall be subject to disposition or destruction in accordance with instructions from MSU. Bisk will only allow employees who have a need to know, in the course of performing services under this Agreement, access to the student data and other personally identifiable information ("Educational Records") provided that such employees agree to retain the confidentiality of such information and will not use the Educational Records for any purpose other than the purposes provided in this Agreement. All Bisk communications with prospects and students shall be pursuant to a clearly published privacy policy, which shall comply with all applicable laws. Bisk will report any unauthorized use or disclosure of the Education Records to MSU within one (1) business day after discovering the same. The report will identify (i) the nature of the unauthorized use or disclosure, (ii) the information used or disclosed, (iii) the person(s) and entities that made the unauthorized use or received the unauthorized disclosure, (iv) actions taken by Bisk or actions Bisk will take to mitigate the effect of the unauthorized use or disclosure, and (v) corrective action Bisk has taken or will take to prevent future similar unauthorized use or disclosure. Bisk will provide such other information, including a written report, as reasonably requested by MSU.

Bisk will indemnify, defend and hold MSU harmless from any and all claims, liabilities, damages or judgments, including MSU's costs and attorney fees, resulting from Bisk's failure to comply with the terms of this Section 2.19.

Section 2.20 Program Completion and Graduation (MSU). MSU shall design each of the Courses, certificates and degrees in the Offering so that it is possible for a student to fulfill all the academic requirements online. All MSU Program completion or graduation requirements must be met for a candidate to be awarded a certificate or degree. For all Degrees, the Application for Graduation form must be submitted to MSU before eligibility for graduation will be evaluated.

Section 2.21 Financial Auditing (MSU/BE). During the term of this Agreement and for one year after termination or expiration of this Agreement, either party shall have the right to have a mutually agreeable, reputable third party auditing firm inspect and audit the records of the other party relating specifically and only to the Offering, at the inspecting party's expense, once a year, upon reasonable notice and during normal business hours, in order to verify the financial statements delivered pursuant to this section.

Section 2.22 Executive Meetings; Dispute Resolution (MSU/BE). During the Term, the parties agree that Bisk's President or Executive Vice President, or their delegate, along with appropriate staff, and MSU administrators shall meet in person upon the reasonable request of the other to review operations and address concerns, issues and new business. In the event of a material dispute, or in the event that one party has given notice of a material breach, the parties agree that an Emergency Executive Meeting shall be held within ten (10) business days of receipt by one party of the other's written notice. Neither party may bring any legal action prior to the later of the conclusion of an Emergency Executive meeting or thirty (30) days from receipt of the other's written notice.

ARTICLE III. CERTAIN RIGHTS

Section 3.1 Ownership of Rights. (a) Academic Content. MSU shall retain sole rights to all Academic Content it contributes to the development of the Course Media and all Academic Content embodied in the Course Media.

(b) Course Media. The copyrights and/or other intellectual property rights and interests in all of the Course Media shall be jointly owned by Bisk and MSU. Except as specifically provided in this Agreement, neither party shall use, license, transfer, or otherwise dispose of Course Media copyrights or intellectual property rights and interests or the Course Media that are the subject of such joint rights and interests without the express prior written consent of the other. Notwithstanding the above provisions, MSU may use mutually agreed upon portions of the video lectures recorded for the Course Media, in its traditional classroom-based classes.

All such Course Media will bear the copyright notice in the form of: "©[Year of creation], Bisk Education, Inc. and Michigan State University. All Rights Reserved."

MSU ownership rights in the Course Media shall immediately and completely vest with Bisk if:

- (i). MSU loses its accreditation by its then current accrediting body and/or MSU is no longer recognized by the U.S. Department of Education as an accredited institution; or
- (ii). MSU is at any time adjudged bankrupt by a court with appropriate, proper and legal jurisdiction and venue, which bankruptcy is not cured within 120 days of such occurrence.

If Bisk is at anytime adjudged bankrupt by a court with appropriate, proper and legal jurisdiction and venue, which bankruptcy is not cured within 120 days of such occurrence, all of its ownership rights described herein in the Course Media shall immediately and completely vest in MSU.

(c) Bisk shall at all times retain sole ownership and rights to its LMS, websites and marketing technologies, including all right, title and interest in and to all software development tools, know-how, methodologies, processes, technologies or algorithms used in providing the LMS, websites and marketing technologies which are based on trade secrets or proprietary information of Bisk or are otherwise owned or licensed by Bisk. Bisk shall be deemed the sole author and owner of all computer code, databases, graphics and data, and their attendant intellectual property rights, that are created or acquired by Bisk and incorporated into the LMS, website or marketing technologies, or incorporated into any work embodying or derived from any portion of the LMS, websites or marketing technologies.

MSU shall be deemed the sole author and owner of any content, incorporated into the Offering Website and marketing materials, including but not limited to trademarks, graphics or data, that was provided by MSU to Bisk.

Section 3.2 Exclusivity. During the term of this Agreement, including renewals, MSU agrees to work exclusively with Bisk in regard to developing, marketing and delivering the Programs listed in the attached Addenda.

MSU may independently offer the same Programs and Courses included in the Offering via classroom attendance at one or more of its campuses or external facilities. Furthermore, nothing in this Agreement shall prevent MSU from offering online programs during the Term, including online programs that incorporate Academic Content, provided that said online programs are not among those listed, and are materially different than those listed, in the attached Addenda. Additionally, nothing in this Agreement shall prevent MSU from offering online Courses during the Term, including online Courses that incorporate Academic Content, provided that said online Courses are part of a program not among those listed in the attached Addenda.

MSU, during the term of this Agreement, will not by itself, or in cooperation with any entity other than Bisk, deliver (or provide consulting services to develop the capacity to deliver) the Programs listed in the attached Addenda.

Specific conditions affecting exclusivity, including those applicable to Programs, shall be identified, if and when applicable, in related Addenda.

Section 3.3 Tuition-Free/Reduced Enrollments. Bisk and MSU shall each be allowed to enroll their employees, as well as employee spouses and dependents, in the Courses and Programs, and tuition shall be charged pursuant to the parties' respective personnel policies. These enrollments shall be subject to availability as determined by the parties. Any instructional materials, text books, software and technology access fees, for purchases made through Bisk, shall be charged at the then existing Bisk rates.

ARTICLE IV.
FINANCIAL TERMS

Section 4.1 **Financial Arrangements.** Tuition pricing, MSU fees and Bisk's fees shall be established in each Program Addendum, in accordance with University, College and Department policy as applicable. MSU's Planning and Budget Office, Controllars Office and Financial Aid Office shall work with each Department to reconcile payments and satisfy any payment obligations, and shall be available as necessary to coordinate with Bisk's Accounting division to manage financial matters for each Term of Enrollment. Bisk shall make periodic (at least annually) recommendations concerning market pricing and appropriate adjustments to tuition, subject to MSU's sole approval.

Section 4.2 **Development Funds.** Bisk shall make available to MSU a sum of money, to be mutually determined, based upon the needs of each Program, on a case by case basis, described in an applicable Addendum, as a good faith advance on Offering revenue distributions for that particular Program, to cover costs incident to the planning, Course development and initial administration of each Program. If MSU elects to make use of these Development Funds, MSU shall provide Bisk a written invoice, signed by the MSU Program Manager and an authorized representative from MSU's Controller's Office, describing the nature and amount of the expenses. Except as otherwise provided in this Section 4.2, MSU's repayment of the Development Funds shall be from revenues generated by the Program under which an advance was requested by a specific MSU College or Department. MSU's repayment of Development Funds to Bisk shall commence according to a schedule to be determined in the applicable Program Addendum, without interest. The parties agree to adjust a given Program repayment schedule accordingly if there are insufficient revenues to support the schedules for that Program. In the event a Program does not provide sufficient revenues prior to its Termination, or for any Program in the event of the Offering's Termination, to support any or all of the repayment defined above, (for any reason other than material breach by MSU), Bisk agrees that any repayment obligation outstanding at the time of Termination (or Surviving Teach Out as applicable) shall be forgiven.

Section 4.3 **Bulk Enrollment Discounts.** Bisk may offer up to a ten percent (10%) discount to Corporate Customers at Bisk's discretion; greater discounts may be offered upon mutual consent of Bisk and the subject College. Corporate Customers shall include a corporation, association, governmental entity or other third party that is amenable to providing an opportunity to market the Offering to its employees, members or constituents (for whom it may provide some form of tuition assistance) such that a volume enrollment opportunity exists.

Section 4.4 **Gross Revenue Definition.** For purposes of this Agreement "Gross Revenue" means tuition revenue determined by multiplying the then current credit hour tuition rate charged, net of discounts, times the number of registered credit hours less any withdrawals, returns, refunds, bad debt expenses, credit card expenses (net of any credit card fees collected from students), Internet advertising expenses, postage and shipping expenses, bank account charges and sales taxes if and where assessed by law for the

academic period, plus any interest earned in any related bank account. All revenue defined as unearned by Generally Accepted Accounting Principles (GAAP), (for example, pursuant to the pre-payment of tuition), shall only be distributed to the parties when considered earned by GAAP based on the Course Registrations pursuant to Section 2.11. In calculating the amount of Gross Revenue distributable to MSU, Internet advertising expenses shall be limited to a maximum of twenty percent (20%) of the Gross Revenue before deducting Internet advertising expenses. (For example: in the first year if Gross Revenues for a semester equal \$100,000, no more than \$20,000 may be deducted for Internet advertising prior to MSU receiving its distribution share pursuant to Section 4.7 below; MSU would receive its appropriate percentage of the \$80,000 balance of Gross Revenues. Any Internet advertising expenses over \$20,000 would be borne by Bisk alone.)

Section 4.5 Revenue Share. In consideration of its services outlined herein, Bisk shall be entitled to payment equal to a percentage of the Gross Revenue for undergraduate and graduate degrees, for-credit certificate Programs, and non-credit certificate Programs during the Term, as specifically set forth in each Addendum. The parties acknowledge that the revenue share percentage shall vary depending on the manner and length of each Program. In the event that a Program begins as a non-credit Program with one set of Courses, and those Courses are increased or otherwise amended such that they become eligible for credit and/or become part of a larger degree Program within the Offering, the terms of the Addendum may be amended to reflect such a change, including an agreed adjustment to revenue share.

Section 4.6. Fees. (a.) Student academic fees, including application and graduation fees, shall be paid in their entirety to MSU.

(b.) The non-academic fees collected for instructional materials, text books, software and technology access, as solely determined by Bisk, shall be paid in their entirety to Bisk. This shall include all delivery fees. MSU shall not receive any distribution from these fees.

(c.) If an enrolled Offering student subsequently withdraws from the Offering and enrolls in an MSU traditional classroom-based program, MSU shall pay Bisk a one-time student transfer fee of \$2500.00.

(d.) With the special permission of the Senior Program Manager, and the Planning and Budget Office, a student in the on-campus program may be permitted to enroll in online Courses subject to the terms and conditions of this Agreement.

Section 4.7 Distributions. Pursuant to Section 4.5, there shall be a distribution of Gross Revenues collected to the parties two (2) weeks from the end of each Term of Enrollment, with the exception of the Fall II Term of Enrollment, where distribution can take up to four (4) weeks to allow for the holiday break. At such time, reconciliation documents shall be produced by Bisk and provided to MSU. In the event Bisk receives funds that exceed its percentage of distribution for the Term of Enrollment, Bisk shall

send MSU a check for the balance of funds owing to MSU following the reconciliation. In the event that MSU receives funds, including financial aid funds, that exceed its percentage of distribution for the Semester, MSU shall be invoiced for the amount owed concurrent with sending of the reconciliation, and said amount shall be remitted to Bisk within ten (10) days from receipt of invoice by MSU.

ARTICLE V. TERM AND TERMINATION

Section 5.1 Effective Date; Term of Agreement. The Effective Date of this Agreement shall be the date upon which the last of the parties have signed below. The Term of this Agreement shall be for a period of ten (10) years from the Initial Enrollment Date, unless previously terminated in accordance with Section 5.2. The parties by mutual agreement may extend this Agreement beyond the initial Term for an additional five (5) years by providing written notice at least 365 days prior to the termination of the then existing Term.

All Addenda to this Agreement shall contain a defined Program launch date and Teach Out provision. Upon the expiration of this Agreement, if any Teach Out exceeds the Term of this Agreement ("Surviving Addenda"), the parties agree that they shall continue to offer the Programs listed in the Surviving Addenda through the end of the Surviving Addenda Teach Out, in accordance with all of the other terms and conditions of this Agreement.

Section 5.2 Termination.

(a) Loss of Accreditation: If MSU loses its accreditation, is placed on probation or is placed on notice by its then current accrediting body and/or MSU is no longer recognized by the U.S. Department of Education as an accredited educational institution, then Bisk has the right to terminate this Agreement upon thirty (30) days written notice to MSU.

(b) Teach Out: The parties acknowledge that Bisk shall recruit and enroll students to participate in Programs that involve taking multiple Courses over time to achieve completion of a degree or certificate program. Therefore, upon expiration of the Agreement or either party terminating this Agreement, or, upon expiration of a Surviving Addenda or either party terminating a Surviving Addenda, both parties agree that following the date the Agreement or Surviving Addenda terminates they will: (1) cease accepting new students into the Offering, but (2) continue to fulfill each of their respective obligations as set forth in this Agreement and Addenda for all students who are or have been previously enrolled and/or have been admitted to the Offering prior to Termination, from the time of Termination through each student's successful completion of their certificate or degree, or each student's permanent withdrawal from the Offering. To clarify this provision: it is the intent of the parties that after any termination of this Agreement or Surviving Addenda, the participation of all existing students will continue

until they graduate, complete or depart from the Program. Therefore, the parties' rights and duties as defined in the Agreement will continue, and the parties agree that it may take a number of years (time to completion varies by degree and certificate and is established by university policy in each case and listed in the Addenda) to complete this process. During this period of time specifically, the revenue sharing and all related rights and duties shall continue despite the Termination of the Agreement or Surviving Addenda. Also during this period of time, the parties agree that neither will attempt to enroll this student base in any other Program.

(c) Course Media Use: Upon termination of this Agreement for any reason, the parties shall terminate immediately any further reproduction or use of the Course Media, other than to satisfy their obligations under subsection (b) above, and shall not make any further use of Course Media material. The parties may, however, mutually agree, through financial arrangements, to permit the use of the Course Media by one or the other party. Notwithstanding anything herein to the contrary, the parties acknowledge that MSU may, in its sole discretion, utilize the Academic Content for any reason.

(d) Bankruptcy: If MSU or Bisk is at anytime adjudged bankrupt by a court with appropriate, proper and legal jurisdiction and venue, which bankruptcy is not cured within one hundred and twenty (120) days of such occurrence, then the other party has a right, with thirty (30) days notice to the other, to terminate this Agreement. The parties would then follow the termination procedures in Section 5.2(b) and 5.2(c).

(e) Material Breach: This Agreement and Surviving Addenda may be terminated by either party upon a material breach of the Agreement or Surviving Addenda by the other party, provided, however, that the non-breaching party will provide the breaching party with a written notice of default, stating any remedies it intends to seek if such default is not cured, and provided, further, that on receipt of such notice, the breaching party will have thirty (30) days to cure the default. Upon such termination, or upon termination by mutual consent or by a court order, the parties will follow termination procedures in Sections 5.2(b) and 5.2(c). Material breach is defined as a failure to perform a substantial part of the Agreement or one or more of its essential terms or conditions, or if there is such a breach of contract as substantially defeats its purpose.

(f) Change in Ownership. In the event of a sale or merger of Bisk, Bisk shall notify MSU within 90 days of the proposed transaction. This event gives MSU the right to terminate this Agreement by refusing to approve a proposed successor in interest subject to the conditions stated below:

1. The proposed successor in interest shall be judged by MSU using similar standards applied to Bisk and other third parties during MSU's evaluation of candidates to provide on-line programs and courses.
2. MSU shall have the burden of showing that its refusal to approve a proposed successor in interest is reasonable.
3. MSU shall advise Bisk of its decision within 30 days of receiving notice from Bisk.

4. Any such change described within this section shall not result in Bisk or its successor in interest changing the terms of this Agreement without MSU's consent.

(g) **Remedies:** If the contract is terminated by either party or by agreement between the parties or by a court order, or in the event a material breach of this Agreement is not cured within the curative period provided for in Subsection 5.2(e) hereinabove, regardless of whether this Agreement is terminated, the non-breaching party shall be entitled to pursue all remedies it may be entitled to at law, in equity or both at law and in equity. The provisions of Section 5.2 shall survive the termination of this Agreement.

ARTICLE VI. REPRESENTATIONS AND WARRANTIES OF MSU UNIVERSITY

MSU represents and warrants to Bisk as follows:

Section 6.1 Corporate Status. MSU was established under the Constitution of the State of Michigan.

Section 6.2 Authorization. MSU is an educational institution accredited through The Higher Learning Commission of the North Central Association. The Board of Trustees of Michigan State University is a 501(c)(3) organization pursuant to the Internal Revenue Code of 1986 as amended. MSU offers undergraduate and graduate degrees and certificates through classroom and online instruction.

Section 6.3 No Conflict. MSU has the right and authority to enter into this Agreement as written.

Section 6.4 Other Parties. Neither this Agreement or any other transaction contemplated by this Agreement was induced or procured through any person, firm, corporation or other entity acting on behalf of, or representing MSU as a broker, finder, investment banker, financial advisor or in any other similar capacity.

Section 6.5 Other Approvals. No approval, authorization, consent or other order or action of, or filing with any court, administrative agency, or other governmental authority is required for the execution and delivery by MSU of this Agreement, or such other agreements and instruments contemplated hereby.

Section 6.6 Survival. The provisions of all sections of this Article VI shall survive until the completion of any Teach Out period.

ARTICLE VII.
REPRESENTATIONS AND WARRANTIES OF BISK

Bisk represents and warrants to MSU as follows:

Section 7.1 Corporate Status. Bisk is a corporation duly organized, validly existing and in good standing under the laws of the State of Florida.

Section 7.2 Corporate Authorization. Bisk has full right and power to enter into, and perform its obligations under, this Agreement, and has taken all requisite action, whether corporate or otherwise, to authorize the execution, delivery and performance of this Agreement; and this Agreement has been duly authorized, executed and delivered by Bisk and is binding upon, and enforceable against, Bisk in accordance with its terms.

Section 7.3 No Conflict. Neither the execution, delivery and performance of this Agreement by Bisk, nor, the consummation of the transaction contemplated by this Agreement does or will, after the giving of notice or the lapse of time, or otherwise, (a) conflict with, result in a breach of, or constitute a default under, the Certificate of Incorporation or By-Laws of Bisk, or any federal, state or local law, statute, ordinance, rule or regulation, or any court or administrative order or process, or any loan agreement, indenture or other instrument for borrowed money to which Bisk is a party, or any contract, agreement, arrangement, commitment or plan to which Bisk is a party; and (b) result in the creation of any mortgage, pledge, lien, claim, charge, encumbrance or other adverse interest, upon any of the assets and skills which Bisk is contributing to this Agreement.

Section 7.4 Other Parties. Neither this Agreement or any other transaction contemplated by this Agreement was induced or procured through any person, firm, corporation or other entity acting on behalf of, or representing Bisk as a broker, finder, investment banker, financial advisor or in any other similar capacity.

Section 7.5 Other Approvals. No approval, authorization, consent or other order or action of, or filing with any court, administrative agency, or other governmental authority is required for the execution and delivery by Bisk of this Agreement, or such other agreements and instruments contemplated hereby.

Section 7.6 Litigation. There is neither any pending litigation nor, to Bisk's knowledge, any threatened litigation, at law or in equity, before or by any federal, state, municipal or other governmental court, department, commission, board, bureau or agency, domestic or foreign, against Bisk, relating to, or adversely affecting the right, or relating to Bisk's ability to perform its obligations under this Agreement, and any other documents or instruments to be executed in connection herewith.

Section 7.7 Notification. Bisk has not received any written notice nor has Bisk otherwise been made aware that the conduct of its business is carried on or conducted, or has been carried on or conducted, in violation in any material respect of

any federal, foreign, state or local law, statute, ordinance, rule or regulation, or any court or administrative order or process, which would prevent it from entering into and performing its obligations under the terms and provisions of this Agreement.

Section 7.8 **Survival.** The provisions of all sections of this Article VII shall survive until completion of any Teach Out.

ARTICLE VIII. INDEMNIFICATION

Section 8.1 **Hold Harmless.** To the extent permitted by law, each party ("the Indemnifying Party") will indemnify and hold harmless the other party (the "Indemnified Party"), and its respective trustees, directors, officers, employees and agents, from and against any and all claims, costs, losses, damages, judgments and expenses (including reasonable attorneys' fees) arising out of or in connection with any third party claim related to any breach of such party's representations, warranties, covenants or obligations set forth in this Agreement. The Indemnified Party agrees that the Indemnifying Party shall have sole and exclusive control over the defense and settlement of any such third party claim. However, the Indemnifying Party shall not acquiesce to any judgment or enter into any settlement without prior written consent of the Indemnified Party. The Indemnified Party shall promptly notify the Indemnifying Party of any such claim of which it becomes aware and shall (a) at the Indemnifying Party's expense, provide reasonable cooperation to the Indemnifying Party in connection with the defense or settlement of any such claim and (b) at the Indemnified Party's expense, be entitled to participate in the defense of any such claim. Failure of the Indemnified Party to give prompt notice of any claim shall not relieve such party of its indemnification obligation, except to the extent of liability that would have been avoided had prompt notice been given. The indemnification obligation hereunder shall survive the expiration or termination of this Agreement.

ARTICLE IX. MISCELLANEOUS PROVISIONS

Section 9.1 **Further Assurances.** MSU and Bisk shall execute and deliver such other and further instruments as may be required to carry out the intent and purpose of this Agreement. The provisions of this section shall survive the termination of this Agreement.

Section 9.2 **Independent Entities.** Neither MSU nor Bisk nor any of their respective employees or consultants is or shall be deemed at any time during the term of this Agreement, directly or indirectly, to be an employee or consultant of the other party and both MSU and Bisk each assume full and exclusive responsibility for payment of all applicable federal, state, and local income taxes, gross receipt taxes, FICA, unemployment and disability benefits and worker's compensation obligations arising out

of or relating to such employer's or consultant's performance of services on behalf of MSU or Bisk pursuant to this Agreement.

Section 9.3 Relationship of Parties. The relationship between Bisk and MSU is intended to be that of independent contractors and this Agreement shall be construed to fulfill that intent. Nothing in this Agreement shall construe or be construed as the creation of a partnership or joint venture.

Section 9.4 Captions. Section titles or captions contained in this Agreement are inserted as a matter of convenience and for reference and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provisions hereof.

Section 9.5 Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the context shall require.

Section 9.6 Counterparts. This Agreement may be executed in two counterparts and all counterparts so executed shall for all purposes constitute one agreement, binding on all of the parties hereto, notwithstanding that all parties shall not have executed the same counterpart.

Section 9.7 Benefit. Except as herein otherwise provided, this Agreement shall be binding and inure to the benefit of the parties hereto, their legal representatives, successors and assigns.

Section 9.8 Changes in Writing. This Agreement and all Addenda embody and constitute the entire understanding between the parties with respect to the transaction contemplated hereby and all prior agreements, understandings, representations and statements, oral or written, are merged into this Agreement. No provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument signed by the party against whom the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument.

Section 9.9 Assignment. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto, their legal representatives and successors. Neither party may assign any of its rights or delegate any of its obligations under or arising from this Agreement without the prior written consent of the other party. However, said consent shall not be unreasonably withheld, delayed or denied.

Section 9.10 Confidentiality and Non-Disclosure. (a) MSU and Bisk agree that any non-public information regarding the documents and information concerning the subject matter of this Agreement, including this Agreement, and all negotiations pertaining thereto, a party's business, however recorded or transferred including derivations thereof, including but not limited to a party's plans, programs, processes,

products, costs, equipment, finances, operations or customers, which is furnished or disclosed by that party (the "Disclosing Party") to the other (the "Receiving Party") is considered confidential. For purposes of this Agreement, confidential information shall include information which is either (a) designated in writing as confidential or (b) should reasonably be regarded as confidential given the nature and circumstances of its disclosure (collectively "Confidential Information"). With respect to Confidential Information under (b), the Disclosing Party must take reasonable steps under the circumstances to inform the Receiving Party of the confidential or nonpublic nature of the disclosure or information.

The Receiving Party will hold Confidential Information in confidence and will not, without prior written permission of the Disclosing Party, disclose such Confidential Information to any person other than its own employees and agents who have a reasonable need to know in connection with this Agreement. Receiving Party shall take any and all measures reasonably necessary to protect and preserve the confidentiality of Confidential Information, including due care in the choice and manner of the disclosure of the Confidential Information to employees or agents. Receiving Party acknowledges that significant economic benefit accrues to Disclosing Party due to the confidential nature of the Confidential Information, and Receiving Party agrees that all Confidential Information provided or disclosed to Receiving Party shall remain the sole and exclusive property of Disclosing Party. The Receiving Party will use Confidential Information exclusively in connection with the performance of its obligations under this Agreement and shall not use such Confidential Information for any other purpose or use whatsoever. The Receiving Party agrees to exercise the same degree of care in handling Confidential Information that it exercises toward its own but in no event less than due care. Upon termination of this Agreement for any reason, or upon request of the Disclosing Party, each party will promptly return to the other party, or certify destruction of, all Confidential Information (and any copies thereof) in its possession.

(b) The obligations of non-disclosure and non-use imposed hereunder do not apply to information that the Receiving Party can show through competent documentation (i) is or became known publicly, other than through the acts or omissions of the Receiving Party; (ii) was learned by the Receiving Party from a third party entitled to disclose it; (iii) was already known to the Receiving Party before receipt from the Disclosing Party and was not acquired from the Disclosing Party or its employees, either directly or indirectly; (iv) was independently developed by the Receiving Party; or (v) must be disclosed by operation of law. In the event that an order by a court or government entity having competent jurisdiction requires disclosure of Disclosing Party's Confidential Information, it shall not be a breach of this term for Receiving Party to disclose Confidential Information to the extent, and only to the extent, required by that order, provided that Receiving Party shall, to the greatest extent practicable, notify Disclosing Party prior to any required disclosure and cooperate with Disclosing Party in seeking relief from that court order. This Section shall survive the termination of this Agreement.

(c) Receiving Party acknowledges and agrees that monetary damages shall provide an inadequate remedy for breach of this section, and therefore that, in addition to remedies available otherwise under this Agreement or at law, Disclosing Party shall be entitled to seek preliminary and permanent injunctive relief restraining Receiving Party from any unauthorized disclosure or use of any Confidential Information, in whole or in part, and from rendering any service to any person, firm, corporation, association, or other legal entity to whom or to which Confidential Information, in whole or in part, has been disclosed or is threatened to be disclosed in violation of this Agreement. Receiving Party shall notify Disclosing Party as soon as practicable upon discovery of any unauthorized use or disclosure of Confidential Information and will cooperate with Disclosing Party in every reasonable way to prevent its further unauthorized disclosure or use.

Section 9.11 Construction. No provision of this Agreement shall be construed by any court or other judicial authority against any party hereto by reason of such party's being deemed to have drafted or structured such provisions.

Section 9.12 Approvals. Notwithstanding anything to the contrary contained in this Agreement, any reference in this Agreement to consents or approvals being required by either MSU or Bisk shall always be construed and interpreted to mean that such approvals and consents shall not be unreasonably withheld or delayed.

Section 9.13 Compliance with Law. It is the intention and the agreement of the parties hereto that each will carry out its obligations and responsibilities hereunder in full conformance with all applicable federal, state and local laws, rules and regulations. Specifically, agents shall be trained and licensed as required under rule 6E-2.010, Florida Administrative Code. Agent performance shall be subject to consistent quality review and their compensation shall at all times comply with all Federal regulations, including but not limited to Federal Title IV regulations.

Section 9.14 Severability. If any provision of this Agreement shall be held in doubt or unenforceable by a court of competent jurisdiction, the invalidity or unenforceability of such provision shall not affect the remaining provisions of this Agreement.

Section 9.15 Force Majeure. In the event performance of this Agreement, or any obligation hereunder, is prevented, restricted or interfered with by reason of acts of God, wars, revolution, civil commotion, acts of public enemy, embargo, acts of the Government in its sovereign capacity, labor difficulties, or any other circumstances beyond the reasonable control and without the fault or negligence of the party affected, the party affected, upon giving prompt notice to the other party, shall be excused from such performance on a day-to-day basis to the extent of such prevention, restriction, or interference (and the other party shall likewise be excused from performance of its obligations on a day-to-day basis until the delay, restriction or interference has ceased), provided, however, that the party so affected shall use its best reasonable efforts to avoid

or remove such causes on nonperformance and both parties shall proceed whenever such causes are removed or cease.

Section 9.16 Governing Law. The laws of the State of Michigan shall govern the terms of this Agreement.

Section 9.17 Non-Solicitation. During the term of this Agreement, and for a period of one (1) year after termination for any reason, neither party shall solicit for employment any person who was substantially involved in the performance of the Agreement and is or was employed by the non-soliciting party, unless such employee or former employee has been employed by the non-soliciting party for less than a period of two (2) years. For purposes of this subsection, "solicitation" requires an affirmative act directed at a particular person for purposes of recruitment or employment. Nothing in this subsection shall preclude MSU's consideration or hiring of any person who is or was employed by Bisk who submits an application in response to a job posting for employment by MSU.

Section 9.18 Notices. A written notice or communication under this Agreement shall be sent by (a) personal delivery, (b) facsimile transmission, or (c) prepaid nationwide next day courier express delivery to the addresses listed below. Personally delivered notices shall be effective upon receipt. Notices that are faxed will be effective on the date faxed, if promptly followed by an electronic confirmation of receipt. Notices are sent by overnight courier service will be effective 24 hours subsequent to the date of mailing. Any party may change the address or fax number for notices by providing the other party with notice of such change as provided in this section.

If to MSU:

Gerald S. Rhead
Director On-Line Academic &
Professional Programs
MSU Global
Michigan State University
51 Kellogg Center
East Lansing, MI 48824
Fax: 517-432-1327

Copy to:

Kim Wilcox
Provost
Michigan State University
429 Administration Building
East Lansing, MI 48824
Fax: 517-355-9601

If to Bisk Education, Inc.:

Nathan M. Bisk, J.D., C.P.A.
Chairman and CEO
Bisk Education, Inc.
9417 Princess Palm Avenue

Tampa, FL 33619
Fax: 813.664.1069

Copy to:

George J. Straschnov, MA, J.D.
Vice President and General Counsel
and
Andrew B. Titen
President and COO
Bisk Education, Inc.
9417 Princess Palm Avenue
Tampa, FL 33619
Fax: 813.664.1069

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the most recent date set forth below.

Bisk Education, Inc.

By: 

Name: NATHAN M. BISK

Title: CHAIRMAN & CEO

Date: 6/23/11

Michigan State University

By: 

Name: Fred L. Poston

Title: Vice President for
Finance and Operations
and Treasurer

Date: June 22, 2011

By: 

Name: Kim A. Wilcox

Title: Provost and Vice President
for Academic Affairs

Date: June 22, 2011

APPENDIX A

Program Addenda

PROGRAM ADDENDUM #1
BISK EDUCATION, INC., & MICHIGAN STATE UNIVERSITY

Program Name	Supply Chain Management Certificate Program
MSU College	Broad College of Business
MSU Department	Supply Chain Management Department
Credit Hours	Not applicable to non-credit Certificate Program launch; once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will assign credit hours for each Course in accordance with the Pro-forma.
Course Names and Descriptions	To be determined by MSU as part of the Program development process.
Development Funding By Bisk	<p>The parties shall mutually determine the amount of development funding, if any, which MSU shall require from Bisk to support the development process.</p> <p>Repayment of any development funds furnished by Bisk to MSU shall begin once MSU has received \$100,000 in Gross Revenue from the Supply Chain Program, at which time Bisk shall begin to deduct six (6) equal amounts from subsequent Gross Revenue distributions to MSU for each of the six (6) subsequent Terms of Enrollment, the total deducted to equal the amount advanced by Bisk to MSU.</p>
Application Fee	The non-credit Certificate Program shall not require an application or the payment of application fees from students. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define application process fees to be collected by Bisk from credit seeking students.
Application Components	The non-credit Certificate Program shall not require an application from students. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define the application components to be collected by Bisk from credit seeking students.
Admissions Criteria	The non-credit Certificate Program shall be open enrollment. Once the Courses are accorded credit status and/or become part of the Master's Degree Program, MSU will define admissions criteria for applicants to the Program.
Semester Schedule	The not-for-credit Certificate Program Courses shall be offered in an 8-week format, with Course starts occurring on the first of each month. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, the for-credit courses shall be offered in an 8-week format with 6

	Course starts per year. The Parties shall mutually agree to start times that generally correspond with MSU's academic calendar.
Transfer Credit Policy	Once the Courses are accorded credit status and are offered as a Master's Degree Program, MSU will define its applicable transfer credit policy.
Financial Aid Available	Non-credit Certificate Program students shall not be eligible for federal financial aid. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will begin offering eligible students federal financial aid.
Tuition at Launch	TBD. (See the Pro-forma for assumed tuition at launch)
Launch Schedule	TBD
Financial Terms	Gross Revenues collected from Program enrollments shall be shared as follows: Bisk: 70%; MSU 30%
Performance Terms Affecting Revenue Share	<p>Beginning in the 7th year of the Term of this Addendum, if Gross Revenue (before adjustments) in any year exceeds the Pro-forma gross student revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs for that year by 50% or more, Bisk's revenue share for that year shall be adjusted from 70% to 65%. The calculation shall be performed 365 days following the 7th anniversary of the Initial Enrollment Date for this Addendum, and each year thereafter through the end of the Addendum term. Bisk shall make the payment, if any, necessitated by the adjustment within thirty days following the end of the applicable year.</p> <p>The same contingency shall apply to for-credit Courses and Degrees, beginning in the 7th year following the launch of the for-credit Courses and Degrees.</p>
Term of Addendum	Ten years from the Initial Enrollment Date of the Agreement.
Term Contingencies	At the end of the 8 th year of this Addendum, if the cumulative Gross Revenues (before adjustment) for the Program described in this Addendum do not exceed the Pro-forma cumulative Gross Revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs, the exclusivity provisions in Section 3.2 of the Agreement will become void for the balance of the Addendum term.
Teach Out Term	One year for both the non-credit Certificate Program and the for-credit Certificate Program; lengthened to three years at such time as MSU begins offering a full degree for the Program.

Bisk Education, Inc.

By: 

Name: NATHAN M. BISK

Title: CHAIRMAN + CEO.

Date: 8/9/11

Michigan State University

PROVOST

By: 

Name: Kim A. Wilcox

Date: 8/4/11

DEAN

By: 

Name: Stefanie Henning

Date: 7/22/11

AMENDMENT 1 TO PROGRAM ADDENDUM #1

BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY

November This Amendment 1 to Program Addendum #1 (the "Amendment") made as of the 18 day of ~~October~~, 2014, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT, dated June 22, 2011, ("Agreement"), and Addenda, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU"). Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Agreement.

Recital:

As contemplated in Program Addendum #1 to the Agreement, the parties are hereby entering into agreement to rework and accord some or all of the courses previously created under Program Addendum #1 credit bearing status. These credit bearing courses will be combined with additional new credit bearing courses, the cumulative results of which are to be offered online together with a mandatory ground based component of either an elective Value Chain Creation track and/or an elective Integrated Supply Chain Management track that will be planned and offered by MSU, at MSU's sole expense, in Midland, Michigan. The resulting master's degree program shall therefore be a blended cohort model Master's Degree Program in Supply Chain Management (the "Midland Degree Program"). Credit bearing courses in the Midland Degree Program are planned to commence in January 2015, with applications being accepted in the spring and fall of each year. However, classes shall be offered in accordance with the Semester Schedule described in Program Addendum #1. As stated above, the Midland Degree Program is not a fully online program but the elements of this Midland Degree Program that lend themselves to such may, if the parties later agree via additional discussion and separate written agreement, be leveraged to launch a 100% online program.

As stated above, the Midland Degree Program requires that modifications be made to the courses previously created under Program Addendum #1 and that additional degree Courses be developed to complete the curriculum for the Midland Degree Program. As provided in this Amendment, the parties agree to supplement the Development Funds and Revenue Share provisions of the Agreement, only with regard to the Midland Degree Program. Now, therefore, the parties agree as follows:

I. Development Funds

Pursuant to Section 4.2 of the Agreement, Bisk shall provide Development Funds, up to the funding amounts detailed in the Midland Degree Program spreadsheets, attached hereto as Schedule 1.

The repayment terms of Section 4.2 are amended as follows: Bisk will not make any distributions to MSU of revenues derived from the Midland Degree Program until Bisk has recovered the full amount of all actual Development Funds advanced by Bisk for the Midland Degree Program.

Bisk shall provide reconciliations for the Midland Degree Program which shall account for revenues associated with all Course enrollments and the Development Funds/repayments. The costs that Bisk shall fund will be limited to those shown on Schedule 1 only to the extent that they are actually paid by MSU during each prior term; MSU shall therefore provide to Bisk documentary evidence of the actual amounts paid by MSU during the prior term, at the end of each term, to allow Bisk to reconcile payments.

A draft schedule of new Courses being built by MSU, and those courses requiring modification by MSU, along with a development schedule, is attached hereto as Schedule 2. Bisk shall provide MSU with Development Funds for the Midland Degree Program at the funding rate of \$10,000 per credit hour for new Courses, and previously-developed Courses shall be modified at the funding rate of \$5,000 per degree Course.

MSU's repayment of Bisk for Development Funds advanced for this Midland Degree Program shall be exclusively from the revenues of the Midland Degree Program, and from the revenues derived from any other degree Programs offered pursuant to the Agreement by the Supply Chain Management Department at MSU, if and when such programs are added. Furthermore, it is understood that if other degree Programs are offered by MSU, or other situations arise, which require students to take any of the Midland Degree Program Courses developed pursuant to this Amendment, Bisk and MSU shall reconcile the tuition revenues associated with such use of the Midland Degree Program Courses to the Supply Chain Management Department for those specific Courses, and the associated revenues shall be included in those used for purposes of repayment of the Development Funds.

II. Revenue Share and Internet Advertising

The Financial Terms provision in Program Addendum #1 is modified as follows:

- a. In certain limited situations, MSU may from time to time, without any marketing or recruitment involvement by Bisk, generate group corporate cohort enrollments (groups of four (4) or more students per company) in the Midland Degree Program ("MSU Enrollments"), including but not limited to cohorts from the Dow Chemical Company and Dow Corning. However, the above cohort size requirement shall not apply to students generated by MSU who are full time employees of formal Corporate Partners of the MSU Midland Research Institute for Value Chain Creation, the identity of which shall be provided to Bisk at least sixty (60) days prior to the effective date of being treated as such for the purposes of this Agreement. Additionally, the above cohort size requirement shall not apply for the first two years after the effective date of this Amendment for the individual prospective students whose names are on the list attached hereto as Exhibit A and each of whom, if enrolled into the Midland Program, shall be deemed MSU Enrollments. Notwithstanding anything to the contrary contained herein or in the Agreement or its Addenda, with respect to such MSU Enrollments, the parties agree as follows: (i) Gross Revenue distribution for MSU Enrollments shall be seventy percent (70%) to MSU and thirty percent (30%) to Bisk, unless otherwise agreed to by the parties; and (ii) Internet advertising expenses are not applicable to MSU Enrollments and shall not be included in the definition of Gross Revenue when calculating Gross Revenue as detailed in Section 4.4 of the Agreement. Notwithstanding the foregoing, MSU acknowledges the efforts and resources Bisk intends to invest and dedicate to supporting the degree program contemplated herein. In recognition of such, in the event that the parties find that market demand exceeds capacity, by MSU's utilization under this provision and/or Bisk's utilization, MSU agrees to provide additional capacity through an alternative location or model in a reasonably timely manner, so as to accommodate such excess demand.
- b. For enrollments other than MSU Enrollments in the Midland Degree Program, Gross Revenue distribution shall be sixty-five percent (65%) to Bisk and 35% to MSU during the first year following launch of the Midland Degree Program; sixty-two and a half percent (62.5%) to Bisk and thirty-seven and a half percent (37.5%) to MSU during the second year following the launch of the Midland Degree Program; and sixty percent (60%) to Bisk and forty percent (40%) to MSU during the third year following the launch of the Midland Degree Program through the end of the Term of Program Addendum #1.
- c. The attached Schedule 1 shall not replace the Degree Program spreadsheet attached to Program Addendum #1, and the launch of the Midland Degree Program shall not be considered the launch of For Credit Graduate Certificate/Degree programs. Any Gross Revenues derived from the Midland Degree Program:

- i. Shall not be included in the cumulative Gross Revenues attributable to the Supply Chain Program for purposes of determining the Performance Terms Affecting Revenue Share in Program Addendum #1.
- ii. Shall be included in the cumulative Gross Revenues attributable to the Supply Chain Program for purposes of determining the applicability of any Term Contingencies defined in Program Addendum #1.
- d. MSU's Internet Advertising spend contribution in Year 1 and Year 2 will be limited to Internet Advertising spend levels included in the Midland Degree Program spreadsheet in Year 1 and Year 2 unless actual Net Cash Flow to MSU in Year 1 and/or Year 2 exceeds the levels defined in the Midland Degree Program spreadsheet at which point Bisk may continue to fund Internet Advertising and MSU will continue to contribute to Internet Advertising spend as defined in the Midland Degree Program spreadsheet.
- e. In order to remain responsive to market demands and operational realities, the relationship between the parties is meant to be an open working relationship wherein either party should feel comfortable raising, addressing and resolving questions and/or issues which may arise during the relationship. Through regular interaction between the parties, this agreement may be modified with mutual consent through contractual amendments and/or operational adjustments (consented to by both parties in writing, which may include email when permissible) to achieve mutually agreeable balance.

Except as otherwise state herein, this Amendment shall be governed by and subject to all the terms and conditions of the Agreement and its Addenda.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Bisk Education, Inc.

Michigan State University

By: [Signature]
 Name: Andrew B. Utter
 Title: CEO

By: [Signature]
 Name: James J. [unclear]
 Title: [unclear]

By: [Signature]
 Name: SANDRA [unclear]
 Title: Acting Dean
College of Business

**AMENDEMENT 2 TO PROGRAM ADDENDUM 1
BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY**

This Amendment ("Amendment") effective as of the 30th day of September, 2015, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT, and Amendment 1 to Program Addendum #1, dated November 18, 2014, ("Agreement"), and any and all Amendments, and Addenda to the same, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU"). Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Agreement.

1. Section II. Revenue Share and Internet Advertising is modified to shift paragraph c. to paragraph d., paragraph d. to paragraph e., paragraph e. to paragraph f., and to add a new paragraph c. as follows:
 - c. For Gross Revenue derived from leads not already in Bisk's databases which are provided by MSU and enrolled via Bisk's services, MSU shall be entitled to 50% and Bisk shall be compensated with 50% of Gross Revenue derived from such.
2. Unless otherwise modified herein, all other terms of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Bisk Education, Inc.

By: Andrew M. [Signature]

Name: Andrew M. [Signature]

Title: CEO

Michigan State University

By: [Signature]

Name: Sanjay Gupta

Title: Dean

By: [Signature]

Name: June Youatt

Title: Provost

PROGRAM ADDENDUM #2
BISK EDUCATION, INC., & MICHIGAN STATE UNIVERSITY

Program Name	Hospitality Business Certificate Programs
MSU College	Broad College of Business
MSU Department	<i>The School of Hospitality Business</i>
Credit Hours	Not applicable to non-credit Certificate Program launch; once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will assign credit hours for each Course in accordance with the Pro-forma.
Course Names and Descriptions	Three (3) certificate tracks (minimum of three courses each) shall initially launch, in the following subject matter areas: Leadership, Sales Management, and Revenue Management. Specific Courses to be determined by MSU as part of the Program development process.
Development Funding By Bisk	<p>The parties shall mutually determine the amount of development funding, if any, which MSU shall require from Bisk to support the development process.</p> <p>Repayment of any development funds furnished by Bisk to MSU shall begin once MSU has received \$100,000 in Gross Revenue from the Hospitality Business Certificate Programs, at which time Bisk shall begin to deduct six (6) equal amounts from subsequent Gross Revenue distributions to MSU for each of the six (6) subsequent Terms of Enrollment, the total deducted to equal the amount advanced by Bisk to MSU.</p>
Application Fee	The non-credit Certificate Program shall not require an application or the payment of application fees from students. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define application process fees to be collected by Bisk from credit seeking students.
Application Components	The non-credit Certificate Program shall not require an application from students. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define the application components to be collected by Bisk from credit seeking students.
Admissions Criteria	The non-credit Certificate Program shall be open enrollment. Once the Courses are accorded credit status and/or become part of the Master's Degree Program, MSU will define admissions criteria for applicants to the Program.
Semester Schedule	The not-for-credit Certificate Program Courses shall be offered in an 8-week format, with Course starts occurring on

	the first of each month. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, the for-credit courses shall be offered in an 8-week format with 6 Course starts per year. The Parties shall mutually agree to start times that generally correspond with MSU's academic calendar.
Transfer Credit Policy	Once the Courses are accorded credit status and are offered as a Master's Degree Program, MSU will define its applicable transfer credit policy.
Financial Aid Available	Non-credit Certificate Program students shall not be eligible for federal financial aid. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will begin offering eligible students federal financial aid.
Tuition at Launch	TBD. (See the Pro-forma for assumed tuition at launch)
Launch Schedule	TBD
Financial Terms	Gross Revenues collected from Program enrollments shall be shared as follows: Bisk: 70%; MSU 30%
Performance Terms Affecting Revenue Share	<p>Beginning in the 7th year of the Term of this Addendum, if Gross Revenue (before adjustments) in any year exceeds the Pro-forma gross student revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs for that year by 50% or more, Bisk's revenue share for that year shall be adjusted from 70% to 65%. The calculation shall be performed 365 days following the 7th anniversary of the Initial Enrollment Date for this Addendum, and each year thereafter through the end of the Addendum term. Bisk shall make the payment, if any, necessitated by the adjustment within thirty days following the end of the applicable year.</p> <p>The same contingency shall apply to for-credit Courses and Degrees, beginning in the 7th year following the launch of the for-credit Courses and Degrees.</p>
Term of Addendum	Ten years from the Initial Enrollment Date of the Agreement.
Term Contingencies	At the end of the 8 th year of this Addendum, if the cumulative Gross Revenues (before adjustment) for the Program described in this Addendum do not exceed the Pro-forma cumulative Gross Revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs, the exclusivity provisions in Section 3.2 of the Agreement will become void for the balance of the Addendum term.
Teach Out Term	One year for both the non-credit Certificate Program and the for-credit Certificate Program; lengthened to three years at such time as MSU begins offering a full degree for the Program.

Bisk Education, Inc.

By: 

Name: NATHAN H. BISK

Title: CHAIRMAN + CEO

Date: 8/9/11

Michigan State University

PROVOST

By: 

Name: Kim A. Wear

Date: 8/4/11

DEAN

By: 

Name: Stefanie Penway

Date: 7/22/11

ORIGINAL

PROGRAM ADDENDUM #3
BISK EDUCATION, INC., & MICHIGAN STATE UNIVERSITY

Program Name	Non-Credit Certificate Program in Management, Strategy and Leadership
MSU College	Broad College of Business
MSU Department	Management Department
Credit Hours	Not applicable to non-credit Certificate Program launch; once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will assign credit hours for each Course in accordance with the Pro-forma.
Course Names and Descriptions	Three (3) certificate tracks (minimum of three courses each) shall initially launch, in the following subject areas: Organizational Leadership; Talent Development; and Strategic Leadership. Specific courses to be determined by MSU as part of the Program development process.
Development Funding By Bisk	<p>The parties shall mutually determine the amount of development funding, if any, which MSU shall require from Bisk to support the development process.</p> <p>Repayment of any development funds furnished by Bisk to MSU shall begin once MSU has received \$100,000 in Gross Revenue from the Management, Strategy and Leadership Program, at which time Bisk shall begin to deduct six (6) equal amounts from subsequent Gross Revenue distributions to MSU for each of the six (6) subsequent Terms of Enrollment, the total deducted to equal the amount advanced by Bisk to MSU.</p>
Application Fee	The non-credit Certificate Program shall not require an application or the payment of application fees from students. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define the application processing fees to be collected by Bisk from credit seeking students.
Application Components	Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will define the application components to be collected by Bisk from credit seeking students.
Admissions Criteria	The non-credit Certificate Program shall be open enrollment. Once the Courses are accorded credit status and/or become part of the Master's Degree Program, MSU will define admissions criteria for applicants to the Program.
Semester Schedule	The non-credit Certificate Program Courses shall be offered in an 8-week format, with Course starts occurring on the first of each month. Once the Courses are accorded credit status

all

	and/or become part of a Master's Degree Program, the for-credit courses shall be offered in an 8-week format with 6 Course starts per year. The Parties shall mutually agree to start times that generally correspond with MSU's academic calendar.
Transfer Credit Policy	Once the Courses are accorded credit status and are offered as a Master's Degree Program, MSU will define its applicable transfer credit policy.
Financial Aid Available	Non-credit Certificate Program students shall not be eligible for federal financial aid. Once the Courses are accorded credit status and/or become part of a Master's Degree Program, MSU will begin offering eligible students federal financial aid.
Tuition at Launch	TBD. (See the Pro-forma for assumed tuition at launch)
Launch Schedule	TBD
Financial Terms	Gross Revenues collected from non-credit Program enrollments shall be shared as follows: Bisk: 70%; MSU 30%. Gross Revenues collected from for-credit Program enrollments shall be shared as follows: Bisk 70%; MSU 30%.
Performance Terms Affecting Revenue Share	<p>Beginning in the 7th year of the Term of this Addendum, if Gross Revenue (before adjustments) in any year exceeds the Pro-forma gross student revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs for that year by 50% or more, Bisk's revenue share for that year shall be adjusted from 70% to 65%. The calculation shall be performed 365 days following the 7th anniversary of the Initial Enrollment Date for this Addendum, and each year thereafter through the end of the Addendum term. Bisk shall make the payment, if any, necessitated by the adjustment within thirty days following the end of the applicable year.</p> <p>The same contingency shall apply to for-credit Courses and Degrees, beginning in the 7th year following the launch of the for-credit Courses and Degrees.</p>
Term of Addendum	Ten years from the Initial Enrollment Date of the Agreement.
Term Contingencies	At the end of the 8 th year of this Addendum, if the cumulative Gross Revenues (before adjustment) for the Program described in this Addendum do not exceed the Pro-forma cumulative Gross Revenue projections in Attachment 1 to this Addendum for non-credit Certificate Programs, the exclusivity provisions in Section 3.2 of the Agreement will become void for the balance of the Addendum term.
Teach Out Term	One year for both the non-credit Certificate Program and the for-credit Certificate Program; lengthened to three years at such time as MSU begins offering a full degree for the Program.

all

Bisk Education, Inc.

By: Andrew B. Utter

Name: Andrew B. Utter

Title: President & COO

Date: 2/24/12

Michigan State University

PROVOST

By: Kim A. Wilcox

Name: Kim A. Wilcox

Date: 2/2/12

DEAN

By: Stefanie Henry

Name: Stefanie Henry

Date: 2/22/12

AMENDMENT 1 TO PROGRAM ADDENDUM #3

BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY

This Amendment 1 to Program Addendum #3, made as of the 16 day of ^{October} ~~September~~, 2013, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT, dated June 22, 2011, ("Agreement"), and Addenda, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU").

Recital:

As contemplated in Program Addendum #3 to the Agreement, MSU now desires to accord the Program Courses credit status and offer them together as part of a Master's Degree Program in Management, Strategy and Leadership (the Degree Program) from the Management Department. The Management Department will begin offering Degree Program Courses on or about January of 2014. The Management Department requires that some modifications be made to the Certificate Courses for this purpose, and that certain additional Degree Program Courses be developed in order to complete the curriculum necessary for the Degree Program. MSU desires to receive development funds from Bisk for this purpose, and Bisk is prepared to provide said funds in accordance with the terms below, and as more fully described in the attachments to this amendment. Therefore, the parties agree as follows:

I. Course Development Funding

Pursuant to Section 4.2 of the Agreement, Bisk shall provide Development Funding advances that fund MSU's actual negative cash flow for Course development and faculty instructional costs, up to the funding amounts detailed in the attached Degree Program spreadsheet.

The repayment terms of Section 4.2 are amended as follows: Bisk will not make any distributions to MSU of revenues derived from the Degree Program until Bisk has recovered the full amount of all actual Development Funds associated with the Degree Program.

Bisk shall provide reconciliations for the Degree Program following each 16-week period, which shall include the offering of three 5-week Courses, which shall account for revenues associated with all Course enrollments and the Development Funding/repayments. The costs that Bisk shall fund will be limited to those shown on the attached Degree Program spreadsheet only to the extent that they are actually paid by MSU during each prior term; MSU shall therefore provide to Bisk documentary evidence of the actual amounts paid by MSU during the prior term, at the end of each term, to allow Bisk to reconcile payments.

A schedule of new Courses being built, and those Certificate Courses requiring modification, is also attached, along with a development schedule. New Courses shall be developed at the rate of \$10,000 per credit hour, and previously-developed Certificate Courses shall be modified at the rate of \$5000 per Course.

The repayment of the Development Funding for this Degree Program shall be exclusively from the revenues of the Degree Program, and from the revenues derived from any other degree Programs offered pursuant to the Agreement by the Management Department at MSU, if and when such programs are added. Furthermore, it is understood that if other degree Programs are offered by MSU which require students to take any of the Degree Program Courses developed pursuant to this amendment, Bisk and MSU shall reconcile the tuition revenues associated with such use of the Degree Program Courses to the

Management Department for those specific Courses, and the associated revenues shall be included in those used for purposes of repayment of the Development Funds.

Except as otherwise state herein, this Amendment shall be governed by and subject to all the terms and conditions of the Agreement and its Addenda.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Blsk

MSU

By: Andrew J. Luter

By: June Youatt

Name: Andrew J. Luter

Name: June Youatt

Title: President & COO

Title: Interim Provost and Executive
Vice President for Academic Affairs

OFFICE OF THE
GENERAL COUNSEL
[Signature]
APPROVED AS TO FORM
DATE 11/9/13

**AMENDMENT 2 to PROGRAM ADDENDUM #3
BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY**

This Amendment 2 to Program Addendum #3, made as of this 13 day of ^{October} ~~September~~, 2015, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSE AGREEMENT, dated June 22, 2011 ("Agreement") and related Amendments and Addenda, between Bisk Education, Inc., a Florida corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU").

Recital

The parties wish to amend Program Addendum #3 in the following manner.

1. The phrase "Gross Revenues collected from for-credit Program enrollments shall be shared as follows: Bisk 70%; MSU 30%." shall be deleted from the Financial Terms row of Addendum #3 and shall be replaced with the following:

"Gross Revenues collected for the for the Degree Program (as defined in Amendment 1 to Program Addendum #3) will be calculated on a calendar year basis (i.e. January 1 to December 31). MSU shall be entitled to 30% and Bisk shall be entitled to 70% of the Gross Revenue less than \$3,000,000.00 which is not derived from "MSU Enrollments" (as defined below in paragraph 3 of this Amendment 2). For the portion of the Gross Revenue that is greater than or equal to \$3,000,000.00 but less than \$3,500,000.00, MSU shall be entitled to 35% and Bisk shall be entitled to 65% of the Gross Revenue which is not derived from MSU Enrollments. For the portion of the Gross Revenue that is greater than or equal to \$3,500,000.00 but less than \$4,000,000.00, MSU shall be entitled to 37.5% and Bisk shall be entitled to 62.5% of the Gross Revenue that is not derived from MSU Enrollments. For the portion of the Gross Revenue greater than or equal to \$4,000,000.00, MSU shall be entitled to 40% and Bisk shall be entitled to 60% of the Gross Revenue that is not derived from MSU Enrollments."

2. The section "Performance Terms Affecting Revenue Share" shall not be applicable to the Degree Program.

3. MSU may from time to time, without any marketing or recruitment involvement by Bisk, generate enrollments in the courses within the Degree Program ("MSU Enrollments"). Notwithstanding anything to the contrary contained herein, in Program Addendum #3, or in the Agreement, with respect to MSU Enrollments, the parties agree as follows: (i) Gross Revenue distribution for MSU Enrollments shall be seventy percent (70%) to MSU and thirty percent (30%) to Bisk, unless otherwise agreed to by the parties; and (ii) Internet advertising expenses are not applicable to MSU Enrollments and shall not be included in the definition of Gross Revenue when calculating Gross Revenue as detailed in Section 4.4 of the Agreement. MSU shall provide Bisk with a list of all MSU Enrollments at least thirty (30) days in advance of the application deadline for the Course in which the MSU Enrollment is seeking to enroll. In the event that enrollments for MSU Enrollments in the Courses negatively impact the ability to meet capacity needs of other groups of students, the parties agree to work together to implement a viable solution to alleviate such impact.

4. For clarification and unless otherwise agreed to in writing by the parties, the Term of Amendment 1 and Amendment 2 with respect to the Degree Program shall be consistent with the Term of Addendum #3, which is ten years from the Initial Enrollment Date of the Agreement.

5. The parties acknowledge and agree that the terms of this Amendment 2 are subject to modification if agreed to in writing by the parties. Any subsequent written agreement regarding the terms of this Amendment 2 will supersede the terms of this Amendment 2 if so specified.

6. Except as otherwise set forth herein, this Amendment 2 shall be governed by and subject to all of the terms and conditions of the Agreement and its Amendments and Addenda.

IT WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Bisk Education, Inc.

By: 

Name: Michael Bisk

Title: President

Michigan State University

By: 

Name: June P. Youatt

Title: Provost and Executive

Vice President for Academic Affairs

By: 

Name: Sanjay Gupta

Title: Eli and Edythe L Broad Dean of
the Eli Broad College of Business

August 4, 2014

Robert M. Wiseman, Ph.D., Chair
Department of Management
Eli Broad College of Business
Michigan State University
The James B. Henry Center for Executive Development
3535 Forest Road
Lansing, MI 48910-3831

RE: International Students Program TECOM students

Dear Dr. Wiseman:

This letter is intended to acknowledge the parties' agreement on the terms that shall apply to a specific limited number of students as identified and outlined below:

TECOM Students: MSU's Office of International Students Program (ISP) shall be permitted by MSU, in its sole discretion, to enroll and reenroll up to ten (10) TECOM representatives as degree seeking students (ISP TECOM Students) in the courses leading to a Master's Degree in Management, Strategy and Leadership, subject to the following provisions:

- i. Other than as specifically addressed below, all terms and conditions contained in the Bisk Education, Inc. & Michigan State University Services and Licensing Agreement dated June 23, 2011, and the related Addendums and Amendments pertaining to the Master's Degree in Management, Strategy and Leadership shall apply.
- ii. The parties will work together in a reasonable manner to ensure that ISP TECOM Students receive support that is comparable to other students in the program. However, it should be noted that Bisk's only responsibilities for ISP TECOM Students is to provide access to the courses and technical support in the same manner as for other course students. MSU shall be responsible for all other services for ISP TECOM Students, including but not limited to admissions, registration, and collection of tuition and fees.

- iii. ISP TECOM Students may also purchase books and materials from Bisk for the aforementioned courses, through the normal Bisk process for ordering books and materials, pursuant to a process mutually agreeable to the parties.
- iv. There is no revenue sharing arrangement for ISP TECOM Students. Rather, MSU shall pay Bisk a flat rate of \$495 per course for each ISP TECOM Student MSU enrolls in a course; Bisk will account for this expense via the normal reconciliation process.

Please indicate your agreement and approval with the above, by signing in the area indicated below and returning an electronic copy of this signed letter. Thanks in advance.

Regards,

Andrew B. Titen
Andrew B. Titen
Chief Executive Officer
Bisk Education

Effective Date: Jan. 1, 2015

Robert M. Wiseman
Robert M. Wiseman, Ph.D., Chair
Department of Management

GENERAL COUNSEL
June Pierce Youatt
APPROVED AS TO FORM
DATE 8/13/2014

June Pierce Youatt
June Pierce Youatt, Ph.D.
Provost and Executive Vice President for Academic Affairs

Sanjay Gupta
Sanjay Gupta, Ph.D.
Interim Dean of the Broad College of Business

Glenn Omura
Glenn Omura, Ph.D.
Acting Associate Dean for MBA and Professional Master's Programs

PROGRAM ADDENDUM #4

BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY

This Program Addendum #4 (the "Addendum") made as of the 13th day of October, 2015, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT, dated June 22, 2011, ("Agreement"), and Amendments, and Addenda to the same, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU"). Capitalized terms used but not defined in this Addendum shall have the meanings set forth in the Agreement.

Recital:

As contemplated in the Agreement, the parties are hereby entering into agreement to include Master Certificate programs in Business Analytics in the aforementioned Agreement. As such, only with regard to the Master Certificate in Business Analytics (the "MC BA"), the parties agree as follows:

1. Program Name(s)	Business Analytics Certificate Program
2. MSU College	Broad College of Business
3. MSU Department	Accounting & Information Systems Department
4. Credit Hours	Not applicable to non-credit certificate Program launch. Once the Courses are accorded credit status and/or become part of a master's degree Program, MSU will assign credit hours for each Course as applicable.
5. Course Names	Analytics for Competitive Advantage Data Mining and Management Strategies Applying Business Analytics
6. Development Funding by Bisk	Pursuant to section 4.2 of the Agreement, the parties shall mutually determine the amount of development funding, if any, which MSU may require from Bisk to support the development process. Bisk will not make any distributions to MSU of Gross Revenue from this Program until Bisk has recovered the full amount of all actual advanced Development Funds associated with this Program.
7. Application Fee	The non-credit certificate Program shall not require an application or the payment of application fees from students. Once the Courses are accorded credit status and/or become part of a master's degree Program, MSU

	will define the application processing fees to be collected by Bisk from credit seeking students.
8. Application Components	The non-credit certificate Program shall not require an application from students. Once the Courses are accorded credit status and/or become part of a master's degree Program, MSU shall define the application components to be collected by Bisk from credit seeking students.
9. Admissions Criteria	The non-credit certificate Program shall be open enrollment. Once the Courses are accorded credit status and/or become part of a master's degree Program, MSU shall define admissions criteria for applicants to the Program.
10. Semester Schedule	The non-credit certificate Program shall be offered in an 8-week format, with Course starts occurring on the first of every other month (or more frequently as may be determined by the parties). Once the Courses are accorded credit status and/or become part of a master's degree Program, the for-credit courses in the master's degree Program shall be offered in an 8-week format. The Parties shall mutually agree to start times that generally correspond with MSU's academic calendar.
11. Transfer Credit Policy	Once the Courses are accorded credit status and are offered as part of a master's degree Program, MSU will define its applicable transfer credit policy.
12. Financial Aid Available	Non-credit certificate Program students shall not be eligible for federal financial aid. However, once the Courses are accorded credit status and/or become part a master's degree Program, federal financial aid availability will be addressed pursuant to section 2.12 of the Agreement.
13. Tuition at Launch	Tuition pricing will be established pursuant to section 4.1 of the Agreement prior to the launch of the Program. See the attached Pro-forma for assumed tuition at launch.
14. Launch Schedule	TBD
15. Financial Terms	<p>i) For Gross Revenue derived from enrollments generated entirely by MSU's efforts, MSU shall be entitled to 60% and Bisk shall be compensated with 40% of Gross Revenue derived from such.</p> <p>ii) For Gross Revenue derived from leads not already in</p>

Bisk's databases which are provided by MSU and enrolled via Bisk's services, MSU shall be entitled to 50% and Bisk shall be compensated with 50% of Gross Revenue derived from such.

iii) As calculated on a fiscal year basis (i.e. July 1 to June 30) MSU shall be entitled to 30% and Bisk shall be compensated with 70% of the Gross Revenue less than or equal to Three Million Five Hundred Thousand (\$3,500,000) dollars which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above). For the portion of the Gross Revenues greater than Three Million Five Hundred Thousand (\$3,500,000) dollars but less than or equal to Four Million (\$4,000,000) dollars, MSU shall be entitled to 32% and Bisk shall be compensated with 68% of the Gross Revenue which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above). For the portion of the Gross Revenues greater than Four Million (\$4,000,000) dollars but less than or equal to Four Million Five Hundred Thousand (\$4,500,000) dollars, MSU shall be entitled to 34% and Bisk shall be compensated with 66% of the Gross Revenue which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above). For the portion of the Gross Revenues greater than Four Million Five Hundred Thousand (\$4,500,000) dollars, MSU shall be entitled to 36% and Bisk shall be compensated with 64% of the Gross Revenue which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above).

Notwithstanding the foregoing, once the Business Analytics master's degree Program is launched the following shall apply: As calculated on a fiscal year basis (i.e. July 1 to June 30) MSU shall be entitled to 32% and Bisk shall be compensated with 68% of the Gross Revenue less than or equal to Two Million Five Hundred Thousand (\$2,500,000) dollars which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above). For the portion of the Gross Revenues greater than Two Million Five Hundred Thousand (\$2,500,000) dollars but less than or equal to Three Million (\$3,000,000) dollars, MSU shall be entitled to 34% and Bisk shall be compensated with 66% of the Gross Revenue which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above). For the portion of the Gross

	<p>Revenues greater than Three Million (\$3,000,000) dollars, MSU shall be entitled to 36% and Bisk shall be compensated with 64% of the Gross Revenue which is not derived from MSU provided leads (see (i) above) or MSU generated enrollments (see (ii) above).</p> <p>For clarity, once the Business Analytics master's degree Program is launched, the applicable Gross Revenue generated in that fiscal year which was derived during the period of the year prior to the degree launch shall be included when calculating the new tier that shall apply. This will go into effect for the reconciliation following the start date of the first Course in the degree program.</p>
16. Term of Addendum	Ten years from the Initial Enrollment Date of the Agreement. For the avoidance of doubt, the Parties intend that the term of this Addendum be coterminous as the Programs governed by Program Addenda 1, 2 and 3.
17. Teach Out Term	One year for both the non-credit certificate Program and the for-credit Program.

Except as otherwise state herein, this Amendment shall be governed by and subject to all the terms and conditions of the Agreement and its Addenda.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Bisk Education, Inc.

By: [Signature]

Name: Michael Bisk

Title: President

Michigan State University

By: [Signature]

Name: Sanjay Gupta

Title: Eli and Edythel Broad Dean

By: [Signature]

Name: June Youatt

Title: Provost

AMENDMENT 1

BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY

This Amendment 1 made as of the 11 day of October, 2013 amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT, dated June 22, 2011, ("Agreement"), and Addenda, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU").

Recital:

Pursuant to Section 4.4 of the Agreement, MSU is currently responsible for a portion of the direct internet marketing costs for the Programs, through an allocation of proceeds. The parties have subsequently determined that MSU shall retain a direct marketing resource to provide regional representation of the Programs to government and industry. The parties further intend to redirect some of MSU's Internet marketing financial responsibility to assist with the financial impact of this resource. Therefore, the parties agree as follows:

I. Section 2.8 Marketing and Advertising is amended by the addition of the following language at the end of the Section.

(d) Regional Corporate Account Executive

(i) Prospect Generation Responsibilities

MSU shall create the position of Regional Corporate Account Executive ("Executive"). The Executive shall be resident on MSU's main campus in East Lansing, Michigan. The Executive will be dedicated to marketing the Programs described in the Agreement and Addenda, including developing corporate relationships in Michigan and the surrounding Midwest region as deemed appropriate by MSU in its sole discretion. Responsibilities shall include: the growth, development and management of all corporate and some government-related accounts; seeking out corporations with training needs and budgets to support them; penetrating corporations or governmental agencies to identify corporate-wide/agency-wide training and development initiatives; using consultative, solutions-based selling. More specifically, the Executive shall:

- Develop relationships with the top 100 manufacturers in Michigan with key contacts including:
 - Supply Chain Management Directors & VPs
 - Chief Learning Officers, Talent Management & Development VPs
- Develop relationships with the top hotel and restaurant targets in Michigan with key contacts including:
 - General Managers
 - Chief Learning Officers, Talent Management & Development VPs
- Develop relationships with key decision makers in Management and Marketing within target organizations headquartered in the Midwest region (outside of the state of Michigan) including but not limited to the following states:
 - Illinois, Indiana, Ohio, Wisconsin
- Develop and maintain relationships with Broad College of Business and Broad College Supply Chain Management Alumni
- Develop and maintain relationships with The School of Hospitality Business, and Departments of Supply Chain Management and Management Advisory Board Members.

The Executive will report to the Director of Executive Development Programs in the Broad College of Business at MSU. In this role, he or she will also work in close alignment with the Bisk Education Brand Management and Inside Corporate Account Management teams to ensure efficient and complimentary marketing efforts on behalf of the Programs.

(ii) Allocation to Address Compensation

In consideration of MSU providing the Executive's services outlined above, Bisk shall make an adjustment to reduce the shared Internet advertising costs described in Section 4.4 on each of the reconciliations provided to MSU monthly. The amount of the adjustment shall be equal to the proportionate share of the Executive's salary, benefits and reasonable out-of-pocket travel expenses during the period related to the activities devoted directly to the benefit of the Agreement and Program Addenda described above. MSU shall provide Bisk with a monthly invoice reflecting the appropriate expenses. The adjustment amount shall not exceed an annual aggregate maximum of \$130,000, unless otherwise agreed to by Bisk in advance, in writing. The adjustment shall begin on the reconciliation immediately following notice from MSU that the Executive has officially commenced employment.

The Executive is and shall remain at all times an employee under the sole direction and control of MSU. Bisk shall at no time be responsible for providing any direction or direct payments to the Executive.

Bisk shall adjust the annual Internet marketing budgets for the Programs accordingly.

(iii) Review and Termination

Bisk and MSU shall annually review the results of the Executive's activity in marketing the Program in the manner described above, at least 90 days prior to the end of each year.

II. Either party shall have the option of terminating this Amendment, in its sole discretion, on an annual basis, beginning on the date of execution of this Amendment. Notwithstanding any other provision of this Amendment, MSU may at any time terminate the Regional Corporate Account Executive position or otherwise redirect the Executive's time and responsibilities described herein, in which case this Amendment shall immediately terminate.

III. This Amendment shall be governed by and subject to all the terms and conditions of the Agreement and its Addenda.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above.

Bisk

By: [Signature]
Name: Andrew B. Luten
Title: President & COO

MSU

By: [Signature]
Name: June P. Youatt
Title: Acting Provost and Executive Vice President for Academic Affairs

OFFICE OF THE
GENERAL COUNSEL

APPROVED AS TO FORM
DATE 10/11/13

**AMENDEMENT 2 TO
BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY
SERVICES AND LICENSING AGREEMENT**

This Amendment 2, made as of the 27 day of June, 2016, incorporates, modifies and amends the BISK EDUCATION, INC. & MICHIGAN STATE UNIVERSITY SERVICES AND LICENSING AGREEMENT dated June 22, 2011 (the "Agreement") and all other subsequent Amendments and Addendums, between Bisk Education, Inc., a Florida Corporation ("Bisk") and Michigan State University, a public educational institution in the State of Michigan ("MSU"). Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Agreement.

Recitals:

In compliance with the new Department of Education regulations related to Title IV aid, effective on July 1st, 2016, it is required that institutionally provided room and board fees shall be unbundled from the tuition. Therefore the parties agree as follows:

1. To add the following paragraph (e.), to section 4.6 Fees of Article IV Financial Terms:

(e.) Bisk shall collect unbundled room and board fees from students starting in the Fall 2016 semester. All payments collected by Bisk for the room and board fees will be added on the reconciliation and distributed entirely to MSU. The students who started in semesters prior to Fall 2016 will continue to pay bundled tuition.

2. Unless otherwise modified herein, all other terms of the Agreement shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have hereunto executed this Amendment as of the date first written above

Bisk Education, Inc.

By: Andrew P. [Signature]

Name: Andrew P. [Signature]

Title: CEO

Michigan State University

By: [Signature]

Name: Sanjay Gupta

Title: Dean

By: [Signature]

Name: June Youatt

Title: Provost

September 1, 2015

David J. Closs, Ph.D.
John H. McConnell Chair in Business Administration
Chairperson, Department of Supply Chain Management
Michigan State University
N370 Business College Complex
632 Bogue Street
East Lansing, MI 48824

Re: MS SCM Students

Dear Dr. Closs:

This letter is intended to acknowledge the parties' agreement on the terms that shall apply to a specific limited number of students as identified and outlined below:

MS SCM Students: MSU's Department of Supply Chain Management (SCM) shall be permitted by MSU during academic year 2015-2016, in its sole discretion, to enroll and reenroll ground-based students currently seeking their Master's Degree in SCM into the online based courses leading to the same degree ("MS SCM Students"), subject to the following provisions:


- i. Other than as specifically addressed below, all terms and conditions contained in the Bisk Education, Inc. & Michigan State University Services and Licensing Agreement dated June 23, 2011 and the related Addendums and Amendments pertaining to the Master's Degree in Supply Chain Management shall apply.
- ii. The parties will work together in a reasonable manner to ensure that the MS SCM Students receive support that is comparable to other students in the program. However, it should be noted that Bisk's only responsibilities to these MS SCM Students is to provide access to the courses and technical support in the same manner as for other course students. MSU shall be responsible for all other services for these MS SCM Students, including but not limited to admissions, registration, and collection of tuition and fees.
- iii. The Department of SCM may purchase books and materials from Bisk for the aforementioned courses pursuant to a process mutually agreeable to the parties.
- iv. There is no revenue sharing arrangements for MS SCM Students. Rather, MSU shall pay Bisk a flat rate of \$495 per course for each of these MS SCM Student MSU enrolls in a course; Bisk will account for these expenses via the normal reconciliation process.
- v. In the event the number of these MS SCM Student enrollments negatively impacts the ability to meet capacity needs of other groups of students, the parties agree to work together to implement a viable solution to alleviate the problem.

Please indicate your agreement and approval with the above, by signing in the area indicated below and returning an electronic copy of this signed letter. Thank you in advance.


Regards,

Andrew B. Titen
Chief Executive Officer
Bisk Education

Effective Date: 10/7/15


David J. Closs, Ph.D., Chairperson
Department of Supply Chain Management


June Pierce Youatt, Ph.D.
Provost and Executive Vice President for Academic Affairs


Sanjay Gupta, Ph.D.
The Eli and Edythe L. Broad Dean of the Eli Broad College of Business


Glenn Omura, Ph.D.
Associate Dean for MBA and Professional Master's Programs