

AGREEMENT

This Agreement dated below by and between STEM Charter Academy, Inc., 15633 N. Meyer Rd., Rathdrum, Idaho, 83858 (hereafter "Employer") and Scott Thomson, [redacted] [redacted] Rathdrum, Idaho, [redacted], (hereafter "Thomson").

WHEREAS, the parties have entered into an agreement for the Employer to loan Thomson \$150,000

WHEREAS, the parties wish to enter into an agreement of forgiveness of the \$150,000 loan to Thomson described above;

NOW, THEREFORE, in consideration of the terms herein, and other good and valuable consideration, including Thomson being paid at below market wages for his position for several years until the school was on firm ground. Having built the school from the ground up and was present for every tree getting cut down, every water, sewer, gas and electrical line being installed, personally painting the buildings to keep costs down. Dug holes, hung drywall etc.

While many schools are struggling with their finances and academics STEM Charter is:

- 1. Perennially among the best in the state academically, operationally and financially.
- 2. Receives no local bond money. No taxpayer will ever see STEM Charter Academy on their property tax bill.

the parties agree as follows:

On January 5, 2028 Employer shall forgive the \$150,000 loan referenced above, including interest, so long as Thomson continues his employment with Employer through June 20, 2027.

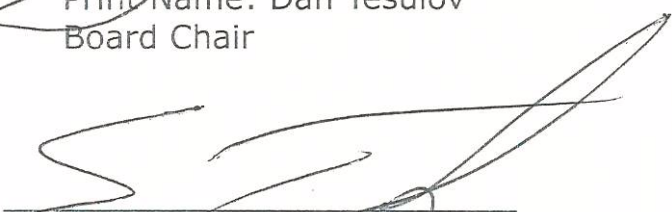
IN WITNESS WHEREOF, the parties have set their hands and seals hereunto on the day and year first written above, Employer by its duly authorized officer.

DATE: June 4, 2025

EMPLOYER
STEM Charter Academy, Inc.

By: 
Print Name: Dan Tesulov
Board Chair

By: 
Print Name: Patricia Guzman
Board Secretary


Scott Thomson

PROMISSORY NOTE

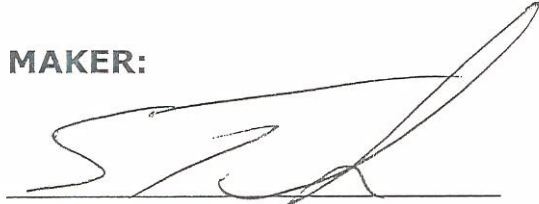
\$150,000

4.6% Interest

This Promissory Note made this 5th day of June, 2025, for value received, Scott Thomson, of [REDACTED], [REDACTED] Idaho, (hereafter referred to as "Maker"), promises to pay to STEM Charter Academy, Inc., of 15633 N. Meyer Rd., Rathdrum, Idaho, (hereafter referred to as "Holder"), the sum of One Hundred Fifty Thousand Dollars and no/100 (\$150,000) in lawful money of the United States of America. Interest shall accrue on the above principal amount at the rate of 4.6% interest per annum. The principal sum and accrued interest shall be paid to Holder on or before January 15, 2029.

If Maker fails to pay Holder the principal and accrued interest by January 1, 2029, Holder may, at its option, institute legal action to collect this Note, and Maker shall also pay reasonable legal fees and costs associated with such collection. This Note shall be enforced in accordance with the laws of the State of Idaho.

MAKER:



Scott Thomson