

**NOTICE OF TERMINATION OF THE CHARTER AGREEMENT
BETWEEN THE SCHOOL BOARD OF PALM BEACH COUNTY AND
THE IMAGINE CHARTER SCHOOL**

This NOTICE OF TERMINATION to the Charter Agreement ("Charter") is made between The School Board of Palm Beach County, Florida, ("School Board") and The Imagine Charter School ("The Imagine").

RECITALS

WHEREAS, the School Board entered into a Charter with The Imagine to operate a Charter School in Palm Beach County on or about May 20, 2002 and the term of the Agreement was for five (5) years, ending on June 30, 2007 ; and

WHEREAS, The Imagine School continued operation until the end of the Charter Contract, and

WHEREAS, the School Board and The Imagine agree that the Charter Agreement expires on June 30, 2007;

THEREFORE, in consideration of the mutual covenants herein contained, the School Board and The Imagine hereby agree as follows:

1. The Imagine School's Governing Board on May 7, 2007 voted not to renew its Charter with The Palm Beach County School District. A copy of The Imagine's correspondence attesting to the Governing Board's decision is attached hereto as Exhibit "A". The Parties hereby agree that the basis of their determination not to seek renewal shall not constitute grounds for appeal, and that the current Charter agreement shall expire as of June 30, 2007.
2. Any other requirements for termination would be waived. Furthermore, termination of this Charter does not release any liability of any actions by both the Governing Board members and employees of The Imagine.
3. The Parties agree that a final audit will be conducted prior to final closure of the school, and the parties will cooperate fully with auditors. Further, that all documents needed for the audit will be produced by The Imagine, as requested by auditors.
4. In the event of any conflict between the terms of this Notice of Termination and the Charter, the terms of this Notice of Termination shall control.

DRA
6/13/07

IN WITNESS WHEREOF, the Parties hereby agree to this Notice of Termination to the Charter Agreement and it is effective on the date last signed by all parties.

The Imagine Charter School

By: *Dani Alldredge*
Pres., The Imagine Charter School

Date: 6/13/07

The School Board of Palm Beach County

By: _____
William G. Graham, Chairperson

Date: _____

By: _____
**Arthur C. Johnson, Ph.D.,
Superintendent**

Date: _____

**“Reviewed & Approved As To
Legal Form & Sufficiency”**

By: *Iola T. Mosley*
Iola T. Mosley Esq., Assoc. Counsel