

Iowa College Student Aid Commission

Postsecondary Approval and Registration Administrator
200 10th Street, Fourth Floor
Des Moines, IA 50309
(515) 725-3470

Application for Approval and Registration of Postsecondary School Iowa Code Chapter 261B

Pursuant to Iowa Code Chapter 261B, the undersigned school applies for registration to conduct or maintain one or more courses of instruction, including courses of instruction by correspondence, where the courses are offered in Iowa or the school has a presence in Iowa and desires to offer courses in other states or foreign countries.

Submit a paper document and a complete duplicate in pdf format on a CD.
Applications may be submitted electronically by contacting the Postsecondary Approval Administrator at the Iowa College Student Aid Commission.

Applications for an initial approval and registration must include a *non-refundable* check for \$4,000 payable to the State of Iowa.

Applications fees are to be sent to:

Postsecondary Approval and Registration Administrator
200 10th Street, Fourth Floor
Des Moines, IA 50309

All items must be completed before the application will be considered as received by the Commission. Attach additional pages as needed to provide the requested information. Responses are required to have a minimum of a summary paragraph on this form. Responses that include only statements similar to "please see attached", will be considered incomplete. Other documents or materials may also be attached to support the application. Attachments must be tabbed and clearly marked on both the paper and pdf documents..

(Registrations must be renewed every four years or upon any substantive change in program offerings, location, or accreditation.)

Name of school and address of the principal office as defined in Iowa Code Section 490.140 or 510.141:
[(261B.4(2))] and [(261B.4(1))]

Name of School: HAMILTON TECHNICAL COLLEGE
Suite: N/A
Street: 1011 E 53RD STREET
City: DAVENPORT
State: IOWA
Zip: 52807
Country: USA
Telephone Number (including country or area code): 563-386-3570

Type of corporation:

For-profit
 Non-profit

Address of this school in all in other states, and in foreign countries:

Suite	Street	City	State	Zip	Country	Telephone
DOES	NOT APPLY					

Address of all locations in Iowa where instruction is to be provided

Suite	Street	City	State	Zip	Country	Telephone
N/A	1011 E. 53 RD	DAVENPORT	IOWA	52807	USA	563-386-8570

Tuition charges, fees and other costs payable to the school by a student. [(261B.4(3))]

Program to be Offered in Iowa	Tuition	Fees	Books and Supplies	Other	Total
MED. ASST.-DIPL.	\$11,250	NONE	INCLUDED	\$25 GRAD FEE	\$11,275
MED/INSURANCE CODING-DIPL.	\$11,250	NONE	INCLUDED	FEE	\$11,275
PCS-DIPL.	\$14,850	NONE	INCLUDED	\$25 GRAD FEE	\$14,875
FCT-DIPL.	\$14,850	NONE	INCLUDED	FEE	\$14,875
ASEET-DEGREE	\$29,700	NONE	INCLUDED	\$25 GRAD FEE	\$29,725
BSEET-DEGREE	\$39,600	NONE	INCLUDED	FEE	\$39,625

PLEASE SEE TAB 1 FOR THE TRAINING CONTRACT THAT LISTS COSTS PAYABLE TO THE SCHOOL.
 PLEASE SEE TAB 1 FOR THE CATALOG INSERT THAT LISTS COSTS PAYABLE TO THE SCHOOL.
 Refund policy of the school for the return of refundable portions of tuition, fees, or other charges [(261B.4(4))] If the refund policy is attached, please summarize the policy below.
 PLEASE SEE TAB 2 FOR THE CATALOG INSERTS AND PAGE 2 OF THE TRAINING CONTRACT THAT SUMMARIZES THE SCHOOL REFUND POLICY.
 Degrees granted by the school [(261B.4(5))]

Offered in Iowa [(261B.4(11))]

ASSOCIATE OF SCIENCE IN ELECTRONICS ENGINEERING TECHNOLOGY DEGREE
 BACHELOR OF SCIENCE IN ELECTRONICS ENGINEERING TECHNOLOGY DEGREE

Offered outside of Iowa

DOES NOT APPLY

Name, business address and telephone number of the chief executive officer of the school: [(261B.4(7))]

Name: MARYANNE HAMILTON

Suite: N/A

Street: 1011 E, 53RD ST.
 City: DAVENPORT
 State: IOWA
 Zip: 52807
 Country: USA
 Telephone Number (including country or area code): 563-386-3570

Provide a copy or description of the means by which the school intends to comply with 261B.9 [(261B.4(8))].
 Code section 261B.9 is as follows:

261B.9 DISCLOSURE TO STUDENTS.

Prior to the commencement of a course of instruction and prior to the receipt of a tuition charge or fee for a course of instruction, a school shall provide written disclosure to students of the following information accompanied by a statement that the information is being provided in compliance with this section:

1. The name or title of the course.
2. A brief description of the subject matter of the course.
3. The tuition charge or other fees charged for the course. If a student is enrolled in more than one course at the school, the tuition charge or fee for all courses may be stated in one sum.
4. The refund policy of the school for the return of the refundable portion of tuition, fees, or other charges. If refunds are not to be paid, the information shall state that fact.
5. Whether the credential or certificate issued, awarded, or credited to a student upon completion of the course or the fact of completion of the course is applicable toward a degree granted by the school and, if so, under what circumstances the application will be made.
6. The name of the accrediting agency recognized by the United States department of education or its successor agency which has accredited the school.

Response:

EACH APPLICANT IS ENCOURAGED TO REVIEW THE A/C* BEFORE ENROLLING. UPON ENROLLING - THE STUDENT RECEIVES A FLASH DRIVE THAT CONTAINS A PDF VERSION OF THE A/C* AND

1. INFO IN ACADEMIC CATALOG* P. 20-37 OF THE A/C* AND
2. INFO IN ACADEMIC CATALOG* P. 20-37 ADDENDUM
3. INFO IN ACADEMIC CATALOG + INSERT INCLUDED WITH ACADEMIC CATALOG
4. INFO IN ACADEMIC CATALOG + INSERT INCLUDED WITH ACADEMIC CATALOG AND REVERSE OF RESIDENTIAL TRAINING CONTRACT
5. INFO IN THE ACADEMIC CATALOG P. 22-42
6. HAMILTON TECH IS ACCREDITED BY THE ACCREDITING COMMISSION OF CAREER SCHOOLS AND COLLEGES, THIS INFORMATION IS FOUND ON P. 7 + 53 OF THE CATALOG. THE NAME OF THE ACCREDITING BODY IS ALSO PRINTED ON THE REVERSE SIDE OF THE TRAINING CONTRACT.

PLEASE SEE TAB 2 FOR A COPY OF INSERTS + RES. TRAIN. CONTRACT
 A PDF VERSION OF THE ACADEMIC CATALOG IS AVAILABLE AT WWW.HAMILTONTECHCOLLEGE.COM

Name, address, and telephone number of a contact person in Iowa. [(261B.4(10))]

Name: MARK CHRISTY
 Suite: N/A
 Street: 1011 E, 53RD ST.
 City: DAVENPORT
 State: IOWA
 Zip: 52807
 Country: USA

Telephone Number (including country or area code): 563-386-3570

Name, address, and title of the other officers and members of the legal governing body of the school:
[(261B.4(6))]

Officer Number 1

Name: MARYANNE HAMILTON
Suite: N/A
Street: 1011 E. 53RD. ST
City: DAVENPORT
State: IOWA
Zip: 52807
Country: USA
Telephone No. (including country or area code): 563-386-3570

For officers 2 or more, add pages as needed:

Owner Number 2

Names and addresses of persons owning more than 10% of the school: [(261B.4(6))]

Name: DOES NOT APPLY
Suite: _____
Street: _____
City: _____
State: _____
Zip: _____
Country: _____
Telephone Number (including country or area code): _____

For owners 2 or more, add pages as needed

Name all agencies accrediting the institution. For each agency, include **name, address, telephone number, and whether the agency is recognized by the U.S. Department of Education.** [(261B.4(9))] Attach copies of accreditation certificates of status for each agency. If the Iowa location is not accredited, provide accrediting agency certification that the Iowa location will be granted accreditation upon approval by the College Student Aid Commission. **Provide documentation that every location of applicant school is approved by the accrediting agency and in good standing, for all locations throughout the world.**

Accrediting agency 1

Name: ACCREDITING COMMISSION OF CAREER SCHOOLS AND COLLEGES (ACCSC)
Suite: #302
Street: 2101 WILSON BLVD.
City: ARLINGTON
State: VIRGINIA
Zip: 22201
Country: USA
Telephone Number (including country or area code): 703-247-4212
Contact Person: DR. MICHAEL S. MCCOMIS, EDD, EXECUTIVE DIRECTOR

PLEASE SEE TAB 2A FOR DOCUMENTATION OF AGENCY APPROVAL.

Is this agency recognized by the U. S. Department of Education? Yes No

Accrediting Agency 2

Name: DOES NOT APPLY
Suite:
Street:
City:
State:
Zip:
Country:
Telephone Number (including country or area code):
Contact Person:

Is this agency recognized by the U. S. Department of Education? [] Yes [] No

Accrediting Agency 3

Name: DOES NOT APPLY
Suite:
Street:
City:
State:
Zip:
Country:
Telephone No. (including country or area code):
Contact Person:

Is this agency recognized by the U. S. Department of Education? [] Yes [] No

Accrediting Agency 4+

Respond on a separate page:

NO ADDITIONAL PAGES REQUIRED

Describe the procedures followed by the school for permanent preservation of student records. [(261B.4(12))]

ALL STUDENT FILES, WHICH INCLUDE ADMISSIONS, ACADEMICS AND FINANCIAL RECORDS ARE STORED IN LOCKING, FIRE SAFE FILE CABINETS ON CAMPUS, THESE ARE LOCKED EACH EVENING. ADDITIONALLY, STUDENT INFORMATION IS STORED BY OUR ADMINISTRATIVE SOFTWARE, CAMPUS WISE. THIS INFORMATION IS SECURED WITH A TWO PASSWORD SYSTEM ON LOCAL SERVERS. THIS INFORMATION IS BACKED UP EVERY EVENING AND THE BACKUP IS STORED OFF SITE.

Provide the contact information to be used by students and graduates who seek to obtain transcript information.

Name: MARGARET SHERWIN - REGISTRAR
Suite: N/A
Street: 1011 E. 53RD STREET
City: DAVENPORT
State: IOWA
Zip: 52807
Country: USA
Telephone Number (including country or area code): 563 206 3310

Provide the name and contact information for a U. S. Department of Education official who can verify the LST statement.

DOES NOT APPLY

Do you:

Enroll students in Iowa? Yes No

Employ Iowa faculty? Yes No

Do you intend to:

Enroll students in Iowa? Yes

No Employ Iowa faculty? Yes No

Describe current operations or plans to enroll students in Iowa or employ Iowa faculty.

HAMILTON TECH CONSISTS OF 32,000 SQUARE FEET OF FLOOR SPACE. THE CAMPUS IS DIVIDED INTO 15 CLASSROOMS USED FOR LECTURE AND LABORATORY WORK. THE BALANCE OF THE FACILITY IS USED FOR OFFICES, LIBRARY AND STORAGE. LABORATORY AREAS ARE EQUIPPED WITH MODERN TEST AND TRAINING EQUIPMENT. PLEASE SEE PAGE 8 & 9 OF THE CATALOG FOR MORE DETAILED INFORMATION. THE COLLEGE ENROLLS STUDENTS IN THE STATE OF IOWA AND EMPLOYS 13 FULL-TIME IOWA FACULTY. PLEASE SEE TAB 4, EMPLOYEE LIST. * INDICATES FULL AND PART TIME FACULTY.

Name, address, and telephone number of full-time employees in Iowa.

Name: PLEASE SEE TAB 4 FOR A COMPLETE FULL-TIME

Suite: EMPLOYEE LIST.

Street:

City:

State:

Zip:

Country:

Telephone Number (including country or area code):

Will your school comply with Iowa Code section 261B.7 limiting the use of references to the Secretary of State, State of Iowa, or College Student Aid Commission in promotional material (See the Iowa Code for details)

Yes No

Will your school comply with the requirements of Iowa Code section 261.9(1)"e" to "g"? [

(See the Iowa Code for details.) Yes No

Does the school agree to file annual reports that the Commission requires from all Iowa colleges and universities?

Yes No

Attached a copy of the applicant school's most recent audit prepared by a certified public accounting firm no more than 12 months prior to the application and state below where, in the audit report, there is evidence that the auditor is providing an unqualified opinion.

PLEASE SEE THE SCHOOL'S MOST RECENT AUDIT PREPARED BY A CERTIFIED PUBLIC ACCOUNTING FIRM ATTACHED AS TAB 5.

Describe how students will be provided with access to learning resources, including appropriate library and other support services requisite for the schools' degree programs.

STUDENTS HAVE ACCESS TO A VERY WIDE VARIETY OF LEARNING RESOURCES. A LIBRARY WITH AN EXTENSIVE COLLECTION IS AVAILABLE FROM 8:00AM TO 10:40PM DURING ALL DAYS THAT CLASSES ARE IN SESSION. PLEASE SEE P. 9 OF THE ACADEMIC CATALOG AND TAB 6 FOR A MORE EXTENSIVE EXPLANATION OF STUDENT ACCESS TO LEARNING RESOURCES, LIBRARY, AND LEARNING MATERIALS + EQUIPMENT. THIS INFORMATION IS FROM THE SCHOOL'S MOST RECENT REACCREDITATION REPORT.

Provide evidence that faculty within an appropriate discipline are involved in developing and evaluating curriculum for the program(s) to be registered in Iowa.

THE SCHOOL'S PHILOSOPHY AND GOALS STATE "WE STRIVE TO: 1. EVALUATE AND UPDATE EDUCATIONAL PROGRAMS ON A CONTINUAL BASIS THROUGH FEEDBACK FROM OUR PROGRAM ADVISORY COMMITTEE AND BUSINESS/INDUSTRY. 2. PROVIDE MODERN FACILITIES AND EQUIPMENT." (SEE ACADEMIC CATALOG, P 5). TAB 7 IS A MORE EXTENSIVE, DETAILED DESCRIPTION OF HOW THE SCHOOL, FACULTY AND PROGRAM ADVISORY COMMITTEE ARE INVOLVED IN DEVELOPING AND EVALUATING CURRICULUM FOR THE PROGRAM(S) HERE AT THE SCHOOL.

Provide evidence that the school has adequate physical facilities appropriate for the program(s) to be offered and are located in the state. Include a copy of a signed agreement for a facility purchase or lease or option to purchase or lease. Please include a photograph of the location.

THE SCHOOL OPERATES IN A MODERN 30,000 SQUARE FOOT FACILITY THAT IS MORE THAN ADEQUATE FOR OUR CURRENT STUDENT POPULATION, AND CONTAINS ROOM FOR GROWTH. PLEASE SEE TAB 8 FOR A SIGNED COPY OF THE SCHOOL'S CURRENT LEASE AND PHOTOGRAPHS OF THE LOCATION. * ADDITIONAL INFORMATION FROM THE SCHOOL'S MOST RECENT SELF-EVALUATION REPORT TO ACCSC.

Include a statement, signed by the chief executive officer of the applicant school, on school letterhead, demonstrating the school's commitment to the delivery of programs located in Iowa, and agreeing to provide alternatives for students to complete programs at other institutions if the applicant school closes the program before students have completed their courses of study.

Statement may be in an attached document.

PLEASE SEE TAB 9 FOR THE LETTER FROM THE CEO.

Provide an organizational plan that shows the location and physical address, telephone number, fax number and contact information for all internet-based and site-based educational locations, administrative, and service centers operated by the applicant and any parent organization.

THE SCHOOL HAS 1 SITE-BASED EDUCATIONAL LOCATION WHICH ALSO HOUSES ADMINISTRATIVE SERVICES/OFFICES AT:

1011 E. 53RD STREET

DAVENPORT, IOWA 52807

T- 563-386-3570

F- 563-386-6756

MARK A. CHRISTY - DIRECTOR - (CONTACT INFORMATION - SAME)

THE SCHOOL HAS NO INTERNET BASED EDUCATIONAL LOCATIONS, NOR SERVICE CENTERS.

Provide documentation showing the school's policy for the resolution of student and graduate comments and complaints. Provide complete contact information to which complainants may be referred.

THE SCHOOL HAS A VERY COMPREHENSIVE STUDENT/GRADUATE COMPLAINT PROCEDURE. THE SCHOOL IS REQUIRED BY ACCSC TO INCLUDE THE COMPLAINT POLICY + PROCEDURE IN THE ACADEMIC CATALOG. SEE THE A/C, P. 53 AND TAB 8 TO VIEW THE POLICY, AN EXCERPT FROM THE ACCSC SER, AND COPIES OF THE SCHOOL'S COMPLAINT FORM AND THE ACCSC COMPLAINT FORM. THE SCHOOL WORKS DILIGENTLY TO ADDRESS STUDENT COMPLAINTS AND CONCERNS, THEREFORE THE SCHOOL HAS HAD NO FORMAL COMPLAINTS FOR OVER 10 YEARS. THE SCHOOL ALSO USES A FORMAL STUDENT CRITIQUE FORM (SEE SAMPLE IN TAB 10) AT THE END OF EACH SEMESTER, ADMINISTERED BY THE ACADEMIC DEAN AND REVIEWED WITH EACH INSTRUCTOR.

Provide a copy of a current Certificate of Authority provided by the applicant's home state and the Iowa Secretary of State.

PLEASE SEE TAB 11 FOR A CURRENT COPY OF THE CERTIFICATE OF EXISTENCE FROM THE SCHOOL'S HOME STATE OF IOWA AND THE IOWA SECRETARY OF STATE.

Provide the U.S. Department of Education cohort default rate for each associated organizational entity for which the U.S. Department of Education reports a cohort default rate.

THE U.S. DEPARTMENT OF EDUCATION PROVIDES ONE DEFAULT RATE FOR HAMILTON TECH. THE MOST RECENT REPORT IS FY 2008. THE COHORT DEFAULT RATE IS 8.7. (SEE TAB 12 FOR A COPY OF THE U.S. DEPT. OF ED. LETTER DOCUMENTING THE MOST RECENT DEFAULT RATE.)

Provide the average debt upon graduation of individuals completing programs at each branch location and the entire organization,

THE AVERAGE DEBT UPON GRADUATION OF INDIVIDUALS
COMPLETING PROGRAMS FOR THE ENTIRE ORGANIZATION BY
PROGRAM FOLLOWS:

MEDICAL ASSISTING TECHNOLOGY - DIPLOMA	\$8550.00
MEDICAL / INSURANCE CODING SPECIALIST - DIPLOMA	\$8550.00
ELECTRONICS ENGINEERING TECHNOLOGY - AS DEGREE	\$29,250.00
ELECTRONICS ENGINEERING TECHNOLOGY - BS DEGREE	\$38,880.00
NEW-ELECTRONICS COMMUNICATION TECHNOLOGY - DIPLOMA - NO STUDENTS ENROLLED*	
NEW-PROCESS CONTROL SYSTEMS TECHNOLOGY - DIPLOMA - NO STUDENTS ENROLLED*	
* NO GRADUATES	

Provide the U. S. Department of Education cohort graduation rate for each branch location and the total organization, showing rates for graduates of diploma, two-year, and four-year, programs if those rates are reported to the U. S. Department of Education National Center for Education Statistics.

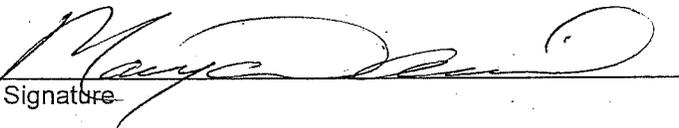
THE TOTAL ORGANIZATION RATE FOR GRADUATES OF DIPLOMA,
TWO YEAR, AND FOUR-YEAR PROGRAMS FROM THE MOST RECENT
IPEDS REPORTS AND ARE ATTACHED AS TAB 13.

SIGNATURE

Applicant School Chief Executive Officer

MARYNNE HAMILTON
Name

PRES/CEO
Title


Signature

10-5-10
Date

If any information in this application changes between the time of application Commission action, the school must inform the Commission by filing an Amended Application clearly indicating the information which is being amended. Amendments must be received before the Commission takes action.

TAB 1



1011 East 53rd Street
Davenport, Iowa 52807

This contract is entered into by Hamilton Technical College, Ltd., known hereafter as SCHOOL; and the applicant STUDENT. That for and in consideration of ten thousand eight hundred dollars (\$10,800.00), the school agrees to instruct said student for one academic year in the following:*

- ELECTRONICS ENGINEERING TECHNOLOGY **
ASSOCIATE OF SCIENCE DEGREE LEVEL
- ELECTRONICS ENGINEERING TECHNOLOGY***
BACHELOR OF SCIENCE DEGREE LEVEL

Class Hours:****

- 8:20 AM – 1:10 PM
- 5:50 – 10:40

Class Starting Date: _____, 20_____

*In order to maintain the highest possible educational standards, the school reserves the right to change the contents or sequence of the course at any time. Such changes are limited to subject matter and training materials utilized to meet course objectives at no additional cost to the student.

****If student enrollment is inadequate for a class size, the school reserves the right to combine classes at the discretion of the administration.

THIS TRAINING CONTRACT COVERS ONE ACADEMIC YEAR OF TRAINING

TUITION AND FEES

Courses include all text books and consumable laboratory supplies necessary to complete the course. These materials are supplied to the student at appropriate points in the course. The primary text book for each semester completed will remain the property of the student. All other supplemental reference materials, tools and equipment remain the property of the school. The student is expected to supply writing paper and utensils.

Additionally, the following fees will be charged by the school:

Graduation – Candidates for graduation will be charged a graduation fee of \$25.00.

Course Repeat – A student repeating a class whether voluntary or compulsory will be charged the standard rate per credit hour for the class being repeated.

Student Library – Students are held responsible for all materials taken out and will have to bear the cost of replacement if material are lost or damaged.

Laboratory – An additional charge will be levied against a student for excessive waste, loss, or damage.

Abuse of Facility – Charges may be assessed a student responsible for abuse, damage or destruction of school facilities.

Proficiency Testing – A fee of \$50.00 will be assessed students testing for proficiency credit in each subject.

COMPLETE COURSE REQUIREMENTS

To complete certain courses, more than one academic year is necessary to complete graduation requirements. Total course length and tuition costs are as follows:

****ELECTRONICS ENGINEERING TECHNOLOGY -
ASSOCIATE OF SCIENCE DEGREE LEVEL**
1800 clock hours, 90 weeks, 90 semester credits,
Three academic years. Total Tuition \$32,400.00
Cost per Credit Hour: \$360.00

*****ELECTRONICS ENGINEERING TECHNOLOGY -
BACHELOR OF SCIENCE DEGREE LEVEL**
2400 clock hours, 120 weeks, 120 credits,
Four academic years. Total Tuition \$43,200.00
Cost per Credit Hour: \$360.00

**SCHOOL OF TECHNOLOGY
2010 RESIDENTIAL TRAINING CONTRACT
EFFECTIVE April 1, 2010**

NOTICE TO BUYER

1. **THIS CONTRACT IS A LEGALLY BINDING INSTRUMENT WHEN SIGNED BY THE STUDENT AND ACCEPTED BY THE SCHOOL**
2. Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained pursuant hereto or with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.
3. **YOU, THE BUYER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY FROM THE DATE OF ACCEPTANCE BY THE SCHOOL**
4. Do not sign this contract before you read both sides of it or if it contains any blank spaces. You are entitled to an exact copy of the agreement you sign.

BUYERS RIGHT TO CANCEL

All prices for the course are as printed herein. There are no carrying charges or service charges connected or charged with this course. Contracts are not sold to a third party at any time.	1. Cash Price	\$10,800.00*
	(Tuition)	
	2. Less Down Payment	_____
	3. Less transfer Credit	_____
	4. Less Proficiency Credit	_____
	5. Unpaid Balance of Cash Price	_____

*Students are charged per semester (\$5400.00)

I have read this contract fully and understand its contents. I have received a copy of this contract, the school catalog and insert dated _____ and understand the contents of each.

Print Name: _____

Signature: _____ Age: _____
(Applicant Signature)

Address: _____

City, State, Zip: _____

Date: _____ SS#: _____

If you are under legal age, this contract must be co-signed by a parent or guardian.

CO-SIGNER

Name: _____
(Signature)

Address: _____

Date: _____ SS#: _____

Attestment of Admissions Representative

I certify that I have presented the programs and services rendered by the school in an accurate, factual manner, and have performed my duties in accordance with standards of the Accrediting Commission, and other applicable laws, rules and regulations imposed.

Representative Date

Accepted by:
School Director
Date: _____

Student Information Release Statement

The school has my permission to release any necessary information regarding my records, my attendance, my performance, my accomplishments, and myself while I am attending school.

Applicant Signature

School Tour

I certify that I have received orientation to the school, toured the facilities and inspected the equipment to be used for my training.

Applicant Signature

Terms for Tuition Payment

The balance of the student's tuition will be due in full on the 1st day of each semester unless other specific arrangements are made with the Financial Office at Hamilton Technical College.

Termination of Training

A student wishing to terminate his/her training by cancellation or withdrawal must notify Hamilton Technical College, Ltd., in writing, by mail to: Hamilton Technical College, Ltd., 1011 East 53rd Street, Davenport, Iowa 52807, or in person with the school office. Students who withdraw with tuition or other fees due the school are requested to make arrangements for payment at the time of withdrawal. The school will attempt to collect any unpaid tuition balance for a period of six (6) months after the student's last day of attendance. At that time the unpaid account may be submitted to a commercial collection agency.

Termination of Student's Training by School

Grounds for termination of student include: Failing grades, tuition or fee payment delinquencies, or failure to comply with school rules, as described in the Academic Catalog. A student who does not attend classes for a period of ten (10) consecutive days, and who does not give the school an explanation regarding absences prior to or during that period may be terminated by the school. Withdrawal date for refund computation purposes is the last date of actual attendance by the student. Refunds will be made within 45 days from the school's determination of a student's withdrawal/termination from the school.

Graduation

To graduate from a program, a student must achieve a cumulative grade point average of 2.0.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY ASSOCIATE LEVEL PROGRAM* WILL RECEIVE AN ASSOCIATE OF SCIENCE DEGREE.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY BACHELOR LEVEL PROGRAM* WILL RECEIVE A BACHELOR OF SCIENCE DEGREE.

Placement

Both part-time and full-time placement assistance is available to students. However, nothing in this contract shall be construed as a guarantee of employment.

EMPLOYMENT IS NOT GUARANTEED BY THE SCHOOL.

Tuition Refunds

- A. Full refund of all monies will be made in the case of cancellation of the course by the school.
- B. Visitation and Facility Tour: Students who have not visited the school facility prior to enrollment will have the opportunity to withdraw without penalty within three days following either attendance at a regularly scheduled orientation or following a tour of the school facilities and inspection of equipment.
- C. Cancellation: A student canceling his/her enrollment before starting classes, will be refunded all monies paid the school.
- D. Special Cases: In case of prolonged illness or accident, death in the family, or other circumstances which make it impractical to complete the course, the school shall make a settlement which is reasonable and fair to both parties.
- E. After Starting Classes:

Tuition Charges and Refund Policy:

1. For a student terminating during the first week of training, tuition charges assessed by the school will not exceed 10% of the tuition for the semester.
2. For a student terminating training after the first week of training but within the first 25% of the semester, tuition charges assessed by the school will be 45% of the tuition for the semester.
3. For a student terminating training within the second 25% of the semester, tuition charges assessed by the school will be 70% of the tuition for the semester.
4. For a student terminating training after completing 50% of the semester, tuition charges assessed by the school will be the full tuition price.

All students receiving Title IV funds are subject to regulations set forth in 34 CFR 668.22, Return of Title IV funds. The provisions of 34 CFR 668.22 will be made available upon request.

All tuition refunds will be made within 45 days from the date of determination of the student's withdrawal from school. In the case of a Leave of Absence, a student who does not return to school, the refund will be made within 45 days from the date of determination.

Hamilton Technical College, Ltd., does not discriminate on the basis of sex, age, race, color, creed, national or ethnic origin, or disability in the administration of any of its educational policies or programs, admission policies, financial aid, employment, or any other program or activity.

Persons wishing additional information about the policy or assistance to accommodate individual needs should contact: Hamilton Technical College, Ltd., Financial Director and Affirmative Action Officer and Title IX, Section 504 Program Coordinator at the college business office, 1011 East 53rd Street, Davenport, Iowa 52807, Phone (563) 386-3570.

Any changes of this contract are not binding on the school or the student, unless the changes have been approved in writing by an authorized official of the school and by the student or student's parent or guardian. Terms and conditions of this contract are not subject to amendment or modification by oral agreement.

ACCSC

Accrediting Commission of Career Schools and Colleges

Reverse side constitutes part of this contract.

Page 2 of 2 Pages

Terms for Tuition Payment

The balance of the student's tuition will be due in full on the 1st day of each semester unless other specific arrangements are made with the Financial Office at Hamilton Technical College.

Termination of Training

A student wishing to terminate his/her training by cancellation or withdrawal must notify Hamilton Technical College, Ltd., in writing, by mail to: Hamilton Technical College, Ltd., 1011 East 53rd Street, Davenport, Iowa 52807, or in person with the school office. Students who withdraw with tuition or other fees due the school are requested to make arrangements for payment at the time of withdrawal. The school will attempt to collect any unpaid tuition balance for a period of six (6) months after the student's last day of attendance. At that time the unpaid account may be submitted to a commercial collection agency.

Termination of Student's Training by School

Grounds for termination of student include: Failing grades, tuition or fee payment delinquencies, or failure to comply with school rules, as described in the Academic Catalog. A student who does not attend classes for a period of ten (10) consecutive days, and who does not give the school an explanation regarding absences prior to or during that period may be terminated by the school. Withdrawal date for refund computation purposes is the last date of actual attendance by the student. Refunds will be made within 45 days from the school's determination of a student's withdrawal/termination from the school.

Graduation

To graduate from a program, a student must achieve a cumulative grade point average of 2.0.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY ASSOCIATE LEVEL PROGRAM* WILL RECEIVE AN ASSOCIATE OF SCIENCE DEGREE.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY BACHELOR LEVEL PROGRAM* WILL RECEIVE A BACHELOR OF SCIENCE DEGREE.

Placement

Both part-time and full-time placement assistance is available to students. However, nothing in this contract shall be construed as a guarantee of employment.

EMPLOYMENT IS NOT GUARANTEED BY THE SCHOOL.

Tuition Refunds

- A. Full refund of all monies will be made in the case of cancellation of the course by the school.
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- E. After Starting Classes:

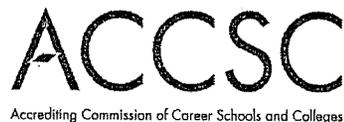
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All students receiving Title IV funds are subject to regulations set forth in 34 CFR 668.22, Return of Title IV funds. The provisions of 34 CFR 668.22 will be made available upon request.

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Andrew Garrett	Tim Edens
Gene Brack	Robert Behm
Lyle Andersen	John Taylor

COLLEGE CALENDAR

SCHOOL OF TECHNOLOGY – Electronics Engineering Technology

<u>Class Start Date</u>	<u>Graduation Date</u>	
	<u>Associate Level</u>	<u>Bachelor Level</u>
April 19, 2010	February 2, 2012	September 5, 2012
June 10, 2010	March 27, 2012	
August 3, 2010	May 17, 2012	December 20, 2012
September 27, 2010	July 12, 2012	
November 18, 2010	September 5, 2012	April 16, 2013

BREAK SCHEDULE

May 31, 2010	Memorial Day
July 5, 2010	Independence Day (Observed)
September 6, 2010	Labor Day
November 11, 2010	Veterans' Day
November 25, 2010	Thanksgiving
December 24, 2010 – January 2, 2011	2010 Winter Break

Class starting dates listed are specific and under normal circumstances, a student will not be admitted to class beyond the third day following the scheduled class starting date. Students with special extenuating circumstances causing a delay in reporting for classes will be considered on an individual basis following an advisory session with the Academic Dean.

TUITION AND FEES

COURSE	CLASS WEEKS	TOTAL TUITION
Electronic Engineering Technology (A.S. Degree)	90	\$32,400.00
Electronic Engineering Technology (B.S. Degree)	120	\$43,200.00

Cost per credit hour: \$360.00

Total tuition for each course includes all textbooks and laboratory supplies necessary to complete the course. These materials are supplied to the student at appropriate points in the course. The primary textbook for each semester completed will remain the property of the student. All other supplemental reference materials, tools, and equipment remain the property of the school. The student is expected to supply writing paper and utensils.

The following fees will be charged by the school:

Graduation	Candidates for graduation will be charged a graduation fee of \$25.00.
Course Repeat	A student repeating a class whether voluntary or compulsory will be charged standard rate per credit hour for the class being repeated.
Student Library	Students are held responsible for all materials taken out and will have to bear the cost of replacement if materials are lost or damaged.
Laboratory	An additional charge will be levied against a student for excessive waste, loss or damage.
Abuse of Facility	Charges may be assessed a student responsible for abuse, damage or destruction of school facilities.
Proficiency Testing	A fee of \$50.00 will be assessed students testing for proficiency credit in each subject.

INFORMATION RELATING TO TUITION AND PROGRAM LENGTHS FOR COMPARABLE PROGRAMS MAY BE OBTAINED BY CONTACTING:

ACCREDITING COMMISSION OF CAREER SCHOOLS
AND COLLEGES
2101 WILSON BOULEVARD
SUITE 302
ARLINGTON, VIRGINIA 22201

Terms for Tuition Payment

The balance of the student's tuition will be due in full on the 1st day of each semester unless other specific arrangements are made with the Financial Office at Hamilton Technical College.

Termination of Training

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Termination of Student's Training by School

Grounds for termination of student include: Failing grades, tuition or fee payment delinquencies, or failure to comply with school rules, as described in the Academic Catalog. A student who does not attend classes for a period of ten (10) consecutive days, and who does not give the school an explanation regarding absences prior to or during that period may be terminated by the school. Withdrawal date for refund computation purposes is the last date of actual attendance by the student. Refunds will be made within 45 days from the school's determination of a student's withdrawal/termination from the school.

Graduation

To graduate from a program, a student must achieve a cumulative grade point average of 2.0.

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GRADUATES OF THE MEDICAL/INSURANCE CODING SPECIALIST PROGRAM WILL RECEIVE A DIPLOMA

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Accrediting Commission of Career Schools and Colleges

INSERT TO 2010 ACADEMIC CATALOG, VOLUME XLI
INSERT EFFECTIVE April 1, 2010

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SCHOOL OF ALLIED HEALTH FACULTY

MEDICAL ASSISTING TECHNOLOGY PROGRAM

Linda Lee, RMA Ivey Earl, NCMA

MEDICAL/ INSURANCE CODING SPECIALIST PROGRAM

Kim Vegter, NCMA, CPC

COLLEGE CALENDAR

SCHOOL OF ALLIED HEALTH – Medical Assisting Technology (Diploma) and Medical/ Insurance Coding Specialist (Diploma)

MEDICAL ASSISTING TECHNOLOGY PROGRAM

<u>Class Start Date</u>	<u>Graduation Date</u>
April 21, 2010	November 22, 2010
July 6, 2010	February 10, 2011
PM September 8, 2010	April 14, 2011
October 11, 2010	May 17, 2011
January 3, 2011	August 2, 2011

MEDICAL/ INSURANCE CODING SPECIALIST PROGRAM

<u>Class Start Date</u>	<u>Graduation Date</u>
May 10, 2010	December 9, 2010
October 27, 2010	June 6, 2011

BREAK SCHEDULE

May 31, 2010	Memorial Day
July 5, 2010	Independence Day (Observed)
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Class starting dates listed are specific and under normal circumstances, a student will not be admitted to class beyond the third day following the scheduled class starting date. Students with special extenuating circumstances causing a delay in reporting for classes will be considered on an individual basis following an advisory session with the Academic Dean.

TUITION AND FEES

COURSE	CLASS WEEKS	TOTAL TUITION
Medical Assisting Technology(Diploma)	30	\$11,250.00
Cost per credit hour: \$375.00		

Total tuition for each course includes all textbooks and laboratory supplies necessary to complete the course. These materials are supplied to the student at appropriate points in the course. The primary textbook for each semester completed will remain the property of the student. All other supplemental reference materials, tools, and equipment remain the property of the school. The student is expected to supply writing paper and utensils and a watch with a second hand.

The following fees will be charged by the school:

Graduation	Candidates for graduation will be charged a graduation fee of \$25.00.
Course Repeat	A student repeating a class whether voluntary or compulsory will be charged standard rate per credit hour for the class being repeated.
Student Library	Students are held responsible for all materials taken out and will have to bear the cost of replacement if materials are lost or damaged.
Laboratory	An additional charge will be levied against a student for excessive waste, loss or damage.
Abuse of Facility	Charges may be assessed a student responsible for abuse, damage or destruction of school facilities.

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2101 WILSON BOULEVARD
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ARLINGTON, VIRGINIA 22201
PH: (703) 247-4212**

TAB 2

ADDENDUM TO ACADEMIC CATALOG 2010 VOL. XLI

Leave of Absence Policy

Leaves of Absence may be granted with the following stipulations:

1. A leave of absence must be requested by the student in writing, indicating the reasons for the leave, the start date of the leave and the ending date of the leave.
2. The written request is submitted by the student to the Dean of Students. The request will be approved or denied by the Director or Dean of Students.
3. Generally, only one leave of absence may be granted to a student in any 12-month period, and the leave may not exceed 180 days. However, the regulations allow additional leaves within the 12-month period under certain unforeseen circumstances, as long as the total number of leave days does not exceed 180. Both the 180-day period and the 12-month period begin with the first day of the initial leave.

A student who has been absent from school and who has been granted a leave of absence is not considered withdrawn for purposes of reporting a withdrawal date to the lender. The in-school deferment continues for such a student.

A leave of absence may be granted to a student if:

- The student request is in writing;
- The leave involves no additional charges by the school to the student;
- The leave is based upon a medical condition and a physician provides a written recommendation for a leave of absence. The physician must also provide a written release allowing the student to return to school;
- The leave is for military reasons and if possible should be documented by supplying a copy of the orders;
- The leave is for jury duty and should be documented by supplying summons and a note of completion of duty at the end of duty;
- The leave does not exceed 180 days.

Complaint Procedure

If a student has a concern or complaint, he/she should meet with their instructor. If this does not resolve the issue, he/she should see the following people in the following order; Academic Dean, Dean of Students, then School Director. For additional information on complaints please see page 53 of the Academic Catalog 2010 Vol. XLI.

Request for Academic Transcripts

Academic transcripts may be obtained from the Registrar at Hamilton Tech. Graduates and Past/Present Students can obtain a copy free of charge.

Because of federal privacy laws, we cannot release transcripts without the signature of the student indicated on the transcript. All requests must be made on paper through the U.S. Mail, a delivery service, in person, or faxed, and include the student or graduate's signature. E-mailed requests cannot be processed. The transcript request form can be obtained from the receptionist or registrar at Hamilton Tech or on Hamilton Tech's transcript request page at: <http://www.hamiltontechcollege.edu/transcriptrequest.html>

Remember, if you are forwarding official copies of your transcripts to another institution, the copy will no longer be considered "official" if the envelope arrives at that institution opened. Forward or arrange to have forwarded all official copies directly to other institutions.

This policy separates the cell phones and beepers portion of Discipline Policy related to Disruptions on pg. 47 in the 2010 Academic Catalog and creates a separate policy.

Electronic Devices Policy

Cell phones are not allowed to ring or be used for communication (including texting) in the classroom.

Disruptive use of any electronic device (including but not limited to: cells phones, ipods, M3P players, etc.) is subject to:

- Verbal Warning (first offense)
- Verbal Warning (second offense)
- Written Warning (third offense)
- 3 Day Suspension (fourth offense)

Appropriate use of cell phones for research is at the discretion of the classroom instructor.

Additional Attendance Requirements for Medical Assisting and Medical/ Insurance Coding Specialist Programs

Replaces Policy on page 45 of 2010 Academic Catalog titled "Additional Attendance Requirements for Medical Assisting and Medical/ Insurance Coding Specialist Programs.

Attendance Requirements

To be successful as a student it is required that you maintain acceptable attendance to keep pace with the program requirements. If you are absent, tardy, or leave class early, you will receive a "mark" against your attendance.

Failure to comply with the attendance policy will be addressed in the following manner:

When you have 5 marks in a semester, you will be required to make-up 5 hours and will be given a written warning by the Dean of Students.

When you have 10 marks in a semester, you will be required to make-up 10 total hours and the Dean of Students will place you on Attendance Probation. Attendance Probation means that if you are absent, tardy, or leave class early from the date of the probation to the end of the semester, you will be terminated from the Program.

All make-up work will be completed immediately. If you have make-up work in the first semester, you must have it completed before continuing to the second semester. If you have make-up work in the second semester, you must have it completed before externship. Appointments for make-up work must be made with your instructor. The subject matter of the make-up work is at the discretion of the instructor, and will be evaluated by your instructor.

Additionally, if you have over 10 combined attendance marks between 1st and 2nd Semesters, you must find your own externship site prior to externship start date and have it approved by your instructor. If an externship site is not secured by externship start date, you will be terminated from the Program by the Dean of Students.

New Policy

Medical Assisting and Medical/ Insurance Coding Specialist Background Checks

Some employers may require a background check prior to externship and/or employment. If your externship requires a background check, it is your responsibility to pay the required fee. If you are denied an externship site due to the results of a background check, you will have to find your own externship site prior to externship start date and have it approved by your instructor. If an approved externship site is not secured by externship start date, you will be terminated from the Program by the Dean of Students.

Terms for Tuition Payment

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Termination of Training

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Graduation

To graduate from a program, a student must achieve a cumulative grade point average of 2.0.

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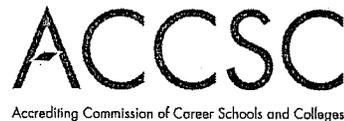
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COLLEGE CALENDAR

SCHOOL OF TECHNOLOGY – Electronics Engineering Technology

<u>Class Start Date</u>	<u>Graduation Date</u>	
	<u>Associate Level</u>	<u>Bachelor Level</u>
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All tuition refunds will be made within 45 days from the date of determination of the student's withdrawal from school. In the case of a Leave of Absence, a student who does not return to school, the refund will be made within 45 days from the date of determination.

Hamilton Technical College, Ltd., does not discriminate on the basis of sex, age, race color, creed, national or ethnic origin or disability in the administration of any of its educational policies or programs, admission policies, financial aid, employment, or any other program or activity. Persons wishing additional information about the policy or assistance to accommodate individual needs should contact: Hamilton Technical College, Ltd., Financial Director and Affirmative Action Officer and Title IX, Section 504 Program Coordinator at the college business office, 1011 East 53rd Street, Davenport, Iowa 52807, Phone (563) 386-3570.



Accrediting Commission of Career Schools and Colleges

INSERT TO 2010 ACADEMIC CATALOG, VOLUME XLI
INSERT EFFECTIVE April 1, 2010

HAMILTON TECHNICAL COLLEGE
DAVENPORT, IOWA

President & Chief Executive Officer..... Maryanne Hamilton
Executive Vice President..... Lisa Boyd

ADMINISTRATION

School Director Mark Christy
 Director Of Education Dr. Dean Halverson
 Dean of Students..... Brian Beert
 Academic Dean Gene Brack
 Career Services Director..... Julie Pittser
 Registrar/Student Services Margaret Sherwin
 Financial Aid Director Lisa Boyd
 Financial Aid Services..... Leslie McIntire
 Student Accounting/Accounting Pat McCracken
 Student Services Gene Brack
 Librarian Jennifer Davis
 Admissions Representative Connie Uzzo
 Admissions Representative Lori Shontz
 Admissions Director/High School Admissions Representative Scott Ervin
 Director of First Impressions Cindie Jensen

SCHOOL OF ALLIED HEALTH FACULTY

MEDICAL ASSISTING TECHNOLOGY PROGRAM

Linda Lee, RMA Ivey Earl, NCMA

MEDICAL/ INSURANCE CODING SPECIALIST PROGRAM

Kim Vegter, NCMA, CPC

COLLEGE CALENDAR

SCHOOL OF ALLIED HEALTH – Medical Assisting Technology (Diploma) and Medical/ Insurance Coding Specialist (Diploma)

MEDICAL ASSISTING TECHNOLOGY PROGRAM

<u>Class Start Date</u>	<u>Graduation Date</u>
April 21, 2010	November 22, 2010
July 6, 2010	February 10, 2011
PM September 8, 2010	April 14, 2011
October 11, 2010	May 17, 2011
January 3, 2011	August 2, 2011

MEDICAL/ INSURANCE CODING SPECIALIST PROGRAM

<u>Class Start Date</u>	<u>Graduation Date</u>
May 10, 2010	December 9, 2010
October 27, 2010	June 6, 2011

BREAK SCHEDULE

May 31, 2010	Memorial Day
July 5, 2010	Independence Day (Observed)
September 6, 2010	Labor Day
November 11, 2010	Veterans' Day
November 25, 2010	Thanksgiving
December 24, 2010 – January 2, 2011	2010 Winter Break

Class starting dates listed are specific and under normal circumstances, a student will not be admitted to class beyond the third day following the scheduled class starting date. Students with special extenuating circumstances causing a delay in reporting for classes will be considered on an individual basis following an advisory session with the Academic Dean.

COURSE	TUITION AND FEES	
	CLASS WEEKS	TOTAL TUITION
Medical Assisting Technology(Diploma)	30	\$11,250.00
Cost per credit hour: \$375.00		

Total tuition for each course includes all textbooks and laboratory supplies necessary to complete the course. These materials are supplied to the student at appropriate points in the course. The primary textbook for each semester completed will remain the property of the student. All other supplemental reference materials, tools, and equipment remain the property of the school. The student is expected to supply writing paper and utensils and a watch with a second hand.

The following fees will be charged by the school:

Graduation	Candidates for graduation will be charged a graduation fee of \$25.00.
Course Repeat	A student repeating a class whether voluntary or compulsory will be charged standard rate per credit hour for the class being repeated.
Student Library	Students are held responsible for all materials taken out and will have to bear the cost of replacement if materials are lost or damaged.
Laboratory	An additional charge will be levied against a student for excessive waste, loss or damage.
Abuse of Facility	Charges may be assessed a student responsible for abuse, damage or destruction of school facilities.

INFORMATION RELATING TO TUITION AND PROGRAM LENGTHS FOR COMPARABLE PROGRAMS MAY BE OBTAINED BY CONTACTING:

**ACCREDITING COMMISSION OF CAREER SCHOOLS
AND COLLEGES
2101 WILSON BOULEVARD
SUITE 302
ARLINGTON, VIRGINIA 22201
PH: (703) 247-4212**



1011 East 53rd Street
Davenport, Iowa 52807

This contract is entered into by Hamilton Technical College, Ltd., known hereafter as SCHOOL; and the applicant STUDENT. That for and in consideration of ten thousand eight hundred dollars (\$10,800.00), the school agrees to instruct said student for one academic year in the following:*

- ELECTRONICS ENGINEERING TECHNOLOGY **
ASSOCIATE OF SCIENCE DEGREE LEVEL
- ELECTRONICS ENGINEERING TECHNOLOGY***
BACHELOR OF SCIENCE DEGREE LEVEL

Class Hours:****

- 8:20 AM – 1:10 PM
- 5:50 – 10:40

Class Starting Date: _____, 20_____

*In order to maintain the highest possible educational standards, the school reserves the right to change the contents or sequence of the course at any time. Such changes are limited to subject matter and training materials utilized to meet course objectives at no additional cost to the student.

****If student enrollment is inadequate for a class size, the school reserves the right to combine classes at the discretion of the administration.

THIS TRAINING CONTRACT COVERS ONE ACADEMIC YEAR OF TRAINING

TUITION AND FEES

Courses include all text books and consumable laboratory supplies necessary to complete the course. These materials are supplied to the student at appropriate points in the course. The primary text book for each semester completed will remain the property of the student. All other supplemental reference materials, tools and equipment remain the property of the school. The student is expected to supply writing paper and utensils.

Additionally, the following fees will be charged by the school:

Graduation – Candidates for graduation will be charged a graduation fee of \$25.00.

Course Repeat – A student repeating a class whether voluntary or compulsory will be charged the standard rate per credit hour for the class being repeated.

Student Library – Students are held responsible for all materials taken out and will have to bear the cost of replacement if material are lost or damaged.

Laboratory – An additional charge will be levied against a student for excessive waste, loss, or damage.

Abuse of Facility – Charges may be assessed a student responsible for abuse, damage or destruction of school facilities.

Proficiency Testing – A fee of \$50.00 will be assessed students testing for proficiency credit in each subject.

COMPLETE COURSE REQUIREMENTS

To complete certain courses, more than one academic year is necessary to complete graduation requirements. Total course length and tuition costs are as follows:

****ELECTRONICS ENGINEERING TECHNOLOGY -
ASSOCIATE OF SCIENCE DEGREE LEVEL**
1800 clock hours, 90 weeks, 90 semester credits,
Three academic years. Total Tuition \$32,400.00
Cost per Credit Hour: \$360.00

*****ELECTRONICS ENGINEERING TECHNOLOGY -
BACHELOR OF SCIENCE DEGREE LEVEL**
2400 clock hours, 120 weeks, 120 credits,
Four academic years. Total Tuition \$43,200.00
Cost per Credit Hour: \$360.00

**SCHOOL OF TECHNOLOGY
2010 RESIDENTIAL TRAINING CONTRACT
EFFECTIVE April 1, 2010**

NOTICE TO BUYER

1. **THIS CONTRACT IS A LEGALLY BINDING INSTRUMENT WHEN SIGNED BY THE STUDENT AND ACCEPTED BY THE SCHOOL**
2. Any holder of this consumer credit contract is subject to all claims and defenses which the debtor could assert against the seller of goods or services obtained pursuant hereto or with the proceeds hereof. Recovery hereunder by the debtor shall not exceed amounts paid by the debtor hereunder.
3. **YOU, THE BUYER, MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY FROM THE DATE OF ACCEPTANCE BY THE SCHOOL**
4. Do not sign this contract before you read both sides of it or if it contains any blank spaces. You are entitled to an exact copy of the agreement you sign.

BUYERS RIGHT TO CANCEL

All prices for the course are as printed herein. There are no carrying charges or service charges connected or charged with this course. Contracts are not sold to a third party at any time.	1. Cash Price	\$10,800.00*
	(Tuition)	
	2. Less Down Payment	_____
	3. Less transfer Credit	_____
	4. Less Proficiency Credit	_____
	5. Unpaid Balance of Cash Price	_____

*Students are charged per semester (\$5400.00)

I have read this contract fully and understand its contents. I have received a copy of this contract, the school catalog and insert dated _____ and understand the contents of each.

Print Name: _____

Signature: _____ Age: _____
(Applicant Signature)

Address: _____

City, State, Zip: _____

Date: _____ SS#: _____

If you are under legal age, this contract must be co-signed by a parent or guardian.

CO-SIGNER

Name: _____
(Signature)

Address: _____

Date: _____ SS#: _____

Attestment of Admissions Representative

I certify that I have presented the programs and services rendered by the school in an accurate, factual manner, and have performed my duties in accordance with standards of the Accrediting Commission, and other applicable laws, rules and regulations imposed.

Accepted by:
School Director
Date: _____

Representative _____ Date _____

Student Information Release Statement

The school has my permission to release any necessary information regarding my records, my attendance, my performance, my accomplishments, and myself while I am attending school.

Applicant Signature

School Tour

I certify that I have received orientation to the school, toured the facilities and inspected the equipment to be used for my training.

Applicant Signature

Terms for Tuition Payment

The balance of the student's tuition will be due in full on the 1st day of each semester unless other specific arrangements are made with the Financial Office at Hamilton Technical College.

Termination of Training

A student wishing to terminate his/her training by cancellation or withdrawal must notify Hamilton Technical College, Ltd., in writing, by mail to: Hamilton Technical College, Ltd., 1011 East 53rd Street, Davenport, Iowa 52807, or in person with the school office. Students who withdraw with tuition or other fees due the school are requested to make arrangements for payment at the time of withdrawal. The school will attempt to collect any unpaid tuition balance for a period of six (6) months after the student's last day of attendance. At that time the unpaid account may be submitted to a commercial collection agency.

Termination of Student's Training by School

Grounds for termination of student include: Failing grades, tuition or fee payment delinquencies, or failure to comply with school rules, as described in the Academic Catalog. A student who does not attend classes for a period of ten (10) consecutive days, and who does not give the school an explanation regarding absences prior to or during that period may be terminated by the school. Withdrawal date for refund computation purposes is the last date of actual attendance by the student. Refunds will be made within 45 days from the school's determination of a student's withdrawal/termination from the school.

Graduation

To graduate from a program, a student must achieve a cumulative grade point average of 2.0.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY ASSOCIATE LEVEL PROGRAM* WILL RECEIVE AN ASSOCIATE OF SCIENCE DEGREE.

GRADUATES OF THE *ELECTRONICS ENGINEERING TECHNOLOGY BACHELOR LEVEL PROGRAM* WILL RECEIVE A BACHELOR OF SCIENCE DEGREE.

Placement

Both part-time and full-time placement assistance is available to students. However, nothing in this contract shall be construed as a guarantee of employment.

EMPLOYMENT IS NOT GUARANTEED BY THE SCHOOL.

Tuition Refunds

- A. Full refund of all monies will be made in the case of cancellation of the course by the school.
- B. Visitation and Facility Tour: Students who have not visited the school facility prior to enrollment will have the opportunity to withdraw without penalty within three days following either attendance at a regularly scheduled orientation or following a tour of the school facilities and inspection of equipment.
- C. Cancellation: A student canceling his/her enrollment before starting classes, will be refunded all monies paid the school.
- D. Special Cases: In case of prolonged illness or accident, death in the family, or other circumstances which make it impractical to complete the course, the school shall make a settlement which is reasonable and fair to both parties.
- E. After Starting Classes:

Tuition Charges and Refund Policy:

1. For a student terminating during the first week of training, tuition charges assessed by the school will not exceed 10% of the tuition for the semester.
2. For a student terminating training after the first week of training but within the first 25% of the semester, tuition charges assessed by the school will be 45% of the tuition for the semester.
3. For a student terminating training within the second 25% of the semester, tuition charges assessed by the school will be 70% of the tuition for the semester.
4. For a student terminating training after completing 50% of the semester, tuition charges assessed by the school will be the full tuition price.

All students receiving Title IV funds are subject to regulations set forth in 34 CFR 668.22, Return of Title IV funds. The provisions of 34 CFR 668.22 will be made available upon request.

All tuition refunds will be made within 45 days from the date of determination of the student's withdrawal from school. In the case of a Leave of Absence, a student who does not return to school, the refund will be made within 45 days from the date of determination.

Hamilton Technical College, Ltd., does not discriminate on the basis of sex, age, race, color, creed, national or ethnic origin, or disability in the administration of any of its educational policies or programs, admission policies, financial aid, employment, or any other program or activity.

Persons wishing additional information about the policy or assistance to accommodate individual needs should contact: Hamilton Technical College, Ltd., Financial Director and Affirmative Action Officer and Title IX, Section 504 Program Coordinator at the college business office, 1011 East 53rd Street, Davenport, Iowa 52807, Phone (563) 386-3570.

Any changes of this contract are not binding on the school or the student, unless the changes have been approved in writing by an authorized official of the school and by the student or student's parent or guardian. Terms and conditions of this contract are not subject to amendment or modification by oral agreement.

ACCSC

Accrediting Commission of Career Schools and Colleges

Reverse side constitutes part of this contract.

Page 2 of 2 Pages

TAB 2 A



Accrediting Commission of Career Schools and Colleges

2101 Wilson Boulevard, Suite 302
Arlington, Virginia 22201
703.247.4212
703.247.4533 fax
www.accsc.org

MEMORANDUM

TO: Accredited Members and Other Interested Parties

FROM: Michale McComis, Ed.D, Executive Director

DATE: September 21, 2010

SUBJECT: Schools to be considered by the Commission at its **November 2010** meeting

The Accrediting Commission of Career Schools and Colleges ("ACCSC" or "the Commission") has prepared and published a list of the schools that may be considered at its **November 2010** Commission meeting. Reviews scheduled for this meeting include, but are not limited to, those schools that have undergone evaluations for initial and renewal applications for accreditation; substantive changes such as the addition of new programs (i.e., non-degree, degree and distance education), changes of location, changes of ownership, and the addition of separate facilities; and other reviews as may have been deemed necessary by the Commission.

The Commission's *Schools to be Considered List* can be found on its website at: www.accsc.org. Go to "*Commission Actions*" and then "*Schools to be Considered*"

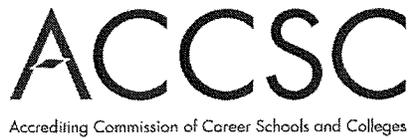
Accredited institutions, governmental and non-governmental agencies, industry members, the general public and other interested parties are invited to submit written comments pertaining to any school included on the Commission's list. Comments should include information that will assist the Commission in making a decision regarding the accreditation action pending for a school. Any comments received will be forwarded to the school, which will then have an opportunity to submit a response to those comments.

Written comments must be submitted by **October 12, 2010** to:

Bettina Falwell
Manager of Accreditation Operations
Accrediting Commission of Career Schools and Colleges
2101 Wilson Boulevard, Suite 302
Arlington, Virginia 22201

Or by e-mail to:
bfalwell@accsc.org

Questions or requests for additional information should be directed to Bettina Falwell by phone at (703) 247-4538 or via e-mail. No anonymous comments please; all comments should be signed and dated.



November 2010 Schools to be Considered List

INITIAL APPLICANTS

SCH #	SCHOOL	CITY	ST
M072181	American Institute of Clinical Massage	Post Falls	ID
M072188	American Institute of Medical Sonography	Las Vegas	NV
M072221	Mobile Technical Training	S. Hackensack	NJ
B070927	NCP College of Nursing	Hayward	CA

RENEWAL APPLICANTS

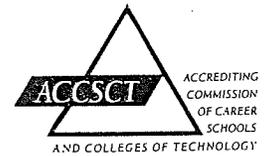
SCH #	SCHOOL	CITY	ST
B072127	Aerosim Flight Academy (formerly Delta Connection Academy)	Houston	TX
M055202	ATI Career Training Center	Dallas	TX
M070471	Brownson Technical School	Anaheim	CA
M001050	California Culinary Academy	San Francisco	CA
M059174	Capri College	Dubuque	IA
M000097	Dean Institute of Technology	Pittsburgh	PA
M056986	Diesel Truck Driver Training School	Sun Prairie	WI
B070687	Everest College	Chicago	IL
M000453	Everest College	Skokie	IL
B070438	Everest Institute	Decatur	GA
B072114	Everest Institute	Marietta	GA
M058368	Florida College of Natural Health	Pompano Beach	FL
B072191	Fortis College-Phoenix	Phoenix	AZ

ACCSC

Accrediting Commission of Career Schools and Colleges



SCH #	SCHOOL	CITY	ST
M070934	Gentle Healing School of Massage	Cranbury	NJ
M068548	Globelle Technical Institute	Vega Baja	PR
M000619	Hamilton Technical College	Davenport	IA
M054638	Hamrick School	Medina	OH
M000846	Hawaii Institute of Hair Design	Honolulu	HI
M070994	Healing Arts Center	St. Louis	MO
M068681	Institute of Culinary Education	New York	NY
M070280	IVAEM College	Caguas	PR
B072150	Le Cordon Bleu College of Culinary Arts	Cambridge	MA
M058947	Le Cordon Bleu Institute of Culinary Arts	Pittsburgh	PA
M001321	Mister Wayne's School of Unisex Hair Design	Cookeville	TN
M070064	MotoRing Technical Training Institute	Seekonk	MA
B070998	Northwest Lineman College – Oroville Campus	Oroville	CA
M070022	Northwestern Technological Institute	Southfield	MI
M064777	Nova College de Puerto Rico	Bayamon	PR
B072184	Ohio Center for Broadcasting	Columbus	OH
B072170	Pinnacle Career Institute	Kansas City	MO
B070675	Remington College - Cleveland West Campus	North Olmsted	OH
B070727	Remington College – Nashville Campus	Nashville	TN
M000911	Specs Howard School of Media Arts	Southfield	MI
M001291	The Hairstyling Institute of Charlotte	Charlotte	NC
M000563	The Refrigeration School, Inc.	Phoenix	AZ
M059082	Travel Institute of the Pacific	Honolulu	HI



July 31, 2009
Corrected copy sent August 3, 2009

**VIA ELECTRONIC TRANSMISSION & U.S. POSTAL
CONFIDENTIAL**

Mark Christy
Director
Hamilton Technical College
1011 East 53rd Street
Davenport, Iowa 52807

School #M000619

RE: Application for a New Program – Related Program

Dear Ms. Hamilton:

The Accrediting Commission of Career Schools and Colleges of Technology received the Application for a New Program – Related Program for the program as specified below. This is to inform you that the curriculum is approved for the following program:

Effective Date	Program	Clock Hours	Semester Hours [†]	Credential
July 31, 2009	Electronics Communication Technology	900	45	Diploma
July 31, 2009	Process Control Systems Technology	900	45	Diploma

† Based on the conversion ratio: one semester credit hour consists of at least 15 hours of classroom contact, or 30 hours of supervised laboratory/shop instruction/independent study activities, or 45 hours of externship/internship or work-related experience.

In approving this program, the Commission took into consideration learning objectives; instructional materials and equipment; learning resource materials; and the practical application of the program objectives that will enable students to acquire the knowledge and skills necessary for employment in the field for which training is provided (*Section I (B)(1)(d)(i), Rules of Process and Procedure, Standards of Accreditation*).

ACCSCCT accreditation is institutional in nature; the school is responsible for offering and operating this newly approved program in accordance with all applicable accreditation requirements. By applying for and receiving accreditation, a school accepts the obligation to demonstrate compliance with the Standards of Accreditation.

In the event that the school chooses not to implement the aforementioned program within one (1) year of today's date, the Commission may, at its discretion, request additional supporting information

¹ The original letter gave the credit hours in quarter hours.

2101 Wilson Boulevard, Suite 302
Arlington, VA 22201
(703) 247-4212
Fax (703) 247-4533
www.accsct.org

Hamilton Technology College- Davenport, Iowa

School #M000619

July 31, 2009

Page 2 of 2

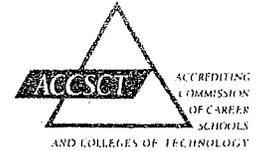
from the school to determine whether it has maintained the capacity to offer the program (*Section IV (E)(6)(f), Rules of Process and Procedure, Standards of Accreditation*).

Your school's file has been updated accordingly. If you have any questions or need additional information, please call me at (703) 247-4501

Sincerely,

A handwritten signature in cursive script that reads "Kimberly K. Cook".

Kimberly K. Cook
Senior Institutional Development Analyst



December 3, 2007

Maryanne Hamilton
President
Hamilton Technical College
1011 East 53rd Street
Davenport, Iowa 52807-2616

School #M000619

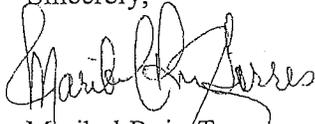
Re: Acknowledgement of Program Discontinuation – Computer Aided Drafting (AOS)

Dear Ms. Hamilton:

The Accrediting Commission of Career Schools and Colleges of Technology (“ACCSCCT” or “the Commission”) is in receipt of the August 28, 2007 notice of program discontinuation for the Computer Aided Drafting (AOS) program submitted by Hamilton Technical College located in Davenport, Iowa.

The Commission’s database has been updated to reflect these changes to the school’s list of approved programs. If you have any questions, please feel free to contact Mandy Wong directly at (703) 247-4515 or by email at mwong@accsct.org.

Sincerely,


Maribel Ruiz-Torres
Compliance Analyst

cc: Mandy Wong, Manager of Institutional Development

2101 Wilson Boulevard, Suite 302
Arlington, VA 22201
(703) 247-4212
Fax (703) 247-4533
www.accsct.org



March 10, 2006

Mark Christy
Director
Hamilton Technical College
1011 East 53rd Street
Davenport, IA 52807

School #M000619

Dear Mr. Christy:

The Accrediting Commission of Career Schools and Colleges of Technology received the Application for a New Program – Related Program for the program as specified below. This is to inform you that the curriculum is approved for the following diploma program:

Effective Date	Program	Clock Hours	Semester Hours
March 1, 2006	Medical/Insurance Coding Specialist	720	30

† Based on the conversion ratio: one semester credit hour consists of at least 15 hours of classroom contact, or 30 hours of supervised laboratory/shop instruction or independent study activities, or 45 hours of externship/internship or work-related experience

The school is reminded that ACCSCT accreditation is institutional in nature and that the school is responsible for offering and operating this newly approved program in accordance with all applicable accreditation requirements. By applying for and receiving accreditation, a school accepts the obligation to demonstrate compliance with the Standards of Accreditation. While the Commission employs its own fact-finding methods to determine a school’s compliance with accrediting standards, the burden rests with the school to establish it is meeting the Standards of Accreditation.

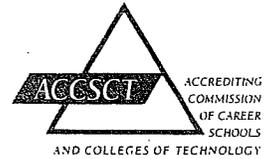
The effective date of approval is based on the date that the Commission received the complete Application of a New Program – Related Program for this program. In the event that the school chooses not to implement this program within one (1) year of today’s date, the school is reminded that “the Commission may, at its discretion, request additional supportive information from the school to determine whether it has maintained the capacity to offer the program” (Introduction, Accreditation Reviews; Program Approval; Standards of Accreditation).

If you have any questions or need additional information, please call me at (703) 489-2489.

Sincerely,

Rebecca Viands
Institutional Development Analyst

2101 Wilson Boulevard, Suite 302
Arlington, VA 22201
(703) 247-4212
Fax (703) 247-4533



September 9, 2005

PRIORITY MAIL
CONFIDENTIAL

Maryanne Hamilton
President
Hamilton Technical College
1011 East 53rd Street
Davenport, Iowa 52807-2616

School #M000619

Dear Ms. Hamilton:

At its August 2005 meeting, the Accrediting Commission of Career Schools and Colleges of Technology ("the Commission") considered the Application for Renewal of Accreditation submitted by Hamilton Technical College located in Davenport, Iowa. Upon review of the April 27, 2005 Team Summary Report, and the school's response to that report, the Commission voted to grant the school renewal of accreditation for a period of five (5) years effective May 2005.¹

ACCSCCT accreditation is institutional in nature; thus, if a new program is added in your school, students in the new program are considered to be attending an accredited school. An ACCSCCT Approved Program Enclosure has been included with this letter as documentation of the school's approved programs. You will find the Commission's requirements for the addition of new programs and modifications to existing programs in the Standards of Accreditation.

Please also note that the Commission monitors the continuous compliance of its accredited institutions through annual reports and the submission of other data including financial statements. Please be advised that the 2005 Annual Report will be due in the ACCSCCT office by **January 19, 2006**. Further, each school is required to submit its financial statements prepared in accordance with the *ACCSCCT Instructions for the Submission of Financial Statements and Financial Reporting* on an annual basis. Please ensure that each year the school submits its financial statements for the fiscal year ended November 30, 2005 by **June 30, 2006**.

A Certificate of Accreditation will be forwarded under separate cover. May I offer you my congratulations on this significant achievement by your school.

Sincerely,

Elise Scanlon
Executive Director

cc: R. Michael Harter
Chair of the Commission

Encl.: ACCSCCT Approved Program Enclosure

MW

¹ The institution was last granted accreditation for a period of five years effective as of May 2000. Therefore, Hamilton Technical College's accreditation is effective for a period of five years going forward from May 2005.

2101 Wilson Boulevard, Suite 302
Arlington, VA 22201
(703) 247-4212
Fax (703) 247-4533
www.accsct.org

ACCSCT APPROVED PROGRAM ENCLOSURE

HAMILTON TECHNICAL COLLEGE - School #M000619
DAVENPORT, IOWA

SEPTEMBER 9, 2005

Accreditation by ACCSCT is institutional in nature. The following program is included in the school's record of accreditation as approved. This information should be maintained in the school's file and used when appropriate.

PROGRAM	CLOCK HOURS	SEMESTER CREDIT HOURS	AWARD
Electronics Engineering Technology	2400	120	BS Degree
Electronics Engineering Technology	1800	90	AS Degree
Computer-Aided Drafting Technology	1500	75	AOS Degree
Medical Assisting Technology	720	30	Diploma

This information is current as of the date of this letter. Please be advised that a school may not describe in its catalog, advertise, enroll students in, or award credentials for new programs, substantive changes or degree programs prior to Commission approval (**Introduction, Standards of Accreditation**). A summary of the procedures for adding programs or making modifications to the school's approved programs is described below. Schools should refer to the Accreditation Reviews section of the Introduction to the Standards of Accreditation for a more detailed explanation of all processes and procedures required for the addition or modification of programs.

New Non-Degree Programs:

Related Programs

New programs that do not constitute substantive changes as described below must be reported to the Commission through the filing of a New Program Report-Related Program. An on-site evaluation to the school may be required at the discretion of the Commission. The new program will be recognized as within the school's institutional accreditation as of the date that the Commission approves the new program.

Unrelated Programs

Substantive changes to the programs offered by a school must be reviewed and approved by the Commission before they may be included within the scope of the school's accreditation. The addition of program which are unrelated to the approved programs offered by a school or the alteration of programs or courses that represent a significant departure in the objectives or content from the approved programs or courses offered by a school requires approval through the filling of a New Program Report-Unrelated Program.

Degree Programs:

Schools must have each degree program reviewed and approved by the Commission before the program is offered by filing an Application for Approval of a Degree Program.

Program Modifications:

Non-Substantive - Less Than 25 Percent

Non-substantive program modifications are those which result in less than a 25 percent change in the program's clock hours or credit hours or changes to the name of an approved program. The Commission does not require prior approval of non-substantive program modifications; however, schools must notify the Commission, in writing, of these types of modifications. Schools must complete the Program Modification Report for Non-Substantive Changes with all attachments prior to the modification taking effect. In the event that it is determined that the program modification is in fact a substantive change, a school will be required to submit the appropriate substantive change report.

Substantive - 25 Percent or More

A substantial increase or decrease (a cumulative modification of 25 percent or more from the original date of program approval or the most recent accreditation review) in the clock hours or credit hours of an existing program requires approval in accordance with the substantive change provisions including the filing of a Program Modification Report for Substantive Modifications.

TAB 3



STATE OF IOWA

CHESTER J. CULVER, GOVERNOR
PATTY JUDGE, LT. GOVERNOR

DEPARTMENT OF EDUCATION
JUDY A. JEFFREY, DIRECTOR

24004015

September 28, 2009

Ms. Maryanne Hamilton, President & CEO
Hamilton Technical College
1011 E. 53rd Street
Davenport, Iowa 52807

Dear Ms. Hamilton:

This letter supersedes all previous approval letters and is based on information found in your 2009 catalog.

Pursuant to the provisions of Chapters 30, 32, 33, 35 and 36 of Title 38, U.S. Code; Chapter 1606 and 1607 of Title 10, U.S. Code; and the applicable Code of Federal Regulations, the Iowa State Approving Agency has granted the following program approvals for the enrollment of veterans, reservists and other eligible persons to:

HAMILTON TECHNICAL COLLEGE

DAVENPORT, IOWA

<u>Degree Program</u>	<u>Catalog Page(s)/Length</u>	<u>Award Granted</u>
Electronic Engineering Technology	Pages 21-22 6 semesters/90 weeks	Associate of Science
Electronic Engineering Technology	Pages 23-25 8 semesters/120 weeks	Bachelor of Science
<u>Non-Degree Program</u>	<u>Catalog Page(s)/Length</u>	<u>Award Granted</u>
Electronic Communication * Technology	Page 27 3 semesters 45 weeks/45 credit hours	Diploma
Medical Assisting Technology	Pages 34-35 2 semesters 30 weeks/30 credit hours	Diploma
Medical/Insurance Coding Specialist	Pages 36-37 2 semesters 30 weeks/30 credit hours	Diploma

Grimes State Office Building - 400 E 14th St - Des Moines IA 50319-0146

PHONE (515) 281-5294 FAX (515) 242-5988

www.iowa.gov/educate

Helping Communities Meet the Learning Needs of All Their Children and Adults

<u>Non-Degree Program</u>	<u>Catalog Page(s)/Length</u>	<u>Award Granted</u>
Process Control Systems Technology *	Page 26 3 semesters 45 weeks/45 credit hours	Diploma

* New approval.

The following program is no longer offered and deleted from our approval:

Computer Integrated Manufacturing - Diploma

The clinical portion of the Medical Assisting program continues approved in accordance with Code of Federal Regulation 2.4265 (c) and may be certified to the Department of Veterans Affairs as institutional training.

A copy of this letter along with your 2009 catalog (CD Format), properly certified, and other information provided this office are being forwarded to the Veterans Affairs Regional Processing Center, St. Louis, Missouri, for their information and appropriate action.

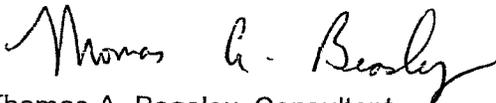
The authority for and conditions of this approval are in accordance with the provisions of Code of Federal Regulation 21.4253 as accredited courses.

The effective date of this approval August 1, 2009.

Notice of this approval is submitted in compliance with Section 3678, of Chapter 36, Title 38, U.S. Code.

We appreciate your continuing commitment to provide educational programs for veterans and other eligible students under the GI Bill.

Sincerely,



Thomas A. Beasley, Consultant
Veterans and Military Education

TAB:mh

cc: Veterans Affairs
Pat McCracken
✓ Mark Christy

TAB 4

Information requested
on all current full-time
employees in Iowa. Full
time Faculty are marked
with an *.

*Brian Beert
519 S. Center St.
Geneseo, IL 61254
USA
309-945-3371

*Robert Behm
1304 Arlington Ave.
Davenport, IA 52803
USA
563-326-0484

Lisa Boyd
2065 Greenview Ct.
Bettendorf, IA 52722
USA
563-332-8281

*Gene Brack
6415 134th St.
Blue Grass, IA 52726
USA
563-381-4376

*Larry Bradley
1171 Vermont Ave.
Bennett, IA 52721
USA
563-893-2974

Mark Christy
2805 Emerald Dr.
Davenport, IA 52804
USA
563-386-3076

*Ivey Earl
1130 11th St.
Silvis, IL 61282
USA
563-373-2045

*Tim Edens
2520 13th St.
Moline, IL 61265
USA
309-757-1570

Scott Ervin
914 23rd St.
Bettendorf, IA 52722
USA
563-505-9671

*Andrew Garrett
1214 19th Ave.
Moline, IL 61265
USA
815-867-2534

*Steve Hamer
1447 Wisconsin
LeClaire, IA 52753
USA
563-289-3035

Maryanne Hamilton
4003 Kathleen Way
Davenport, IA 52807
USA
563-344-7592

Cindie Jensen
18010 250th St.
Eldridge, IA 52748
USA
563-285-7476

*Robin Laughead
12409 267th St.
Zwingle, IA 52079
USA
563-879-3626

*Linda Lee
814 Tremont
Davenport, IA 52803
USA
563-505-9021

Patricia McCracken
6241 N. Clark
Davenport, IA 52803
USA
563-391-1596

Leslie McIntire
5702 N. Linwood
Davenport, IA 52806
USA
563-445-0491

Julie Pittser
2305 Chateau Knoll
Bettendorf, IA 52722
USA
563-340-3638

Margaret Sherwin
1511 28th Ave.
Moline, IL 61265
USA
309-756-7686

Lori Shontz
307 S. Fairmount St.
Davenport, IA 52802
USA
563-726-1683

Page 2

Connie Uzzo
2203 E. 33rd St.
Davenport, IA 52807
USA
563-355-7047

*Kim Vegter
515 N. 13th St.
Clinton, IA 52732
USA
563-249-1384

*Joe Wesenberg
18601 91st St. W.
Reynolds, IL 61279
309-372-8219
USA
563-505-5046

*Craig Wright
4602 49th St. Ct.
Moline, IL 61265
USA
309-797-3940

TAB 5

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)**

OPE ID NUMBER: 01206400

**CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORTS**

DECEMBER 31, 2009

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORTS**

DECEMBER 31, 2009

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Glenn G. Blair, CPA
Erin D. Thomsen, CPA

Blair, Thomsen & Co., P.C. • Certified Public Accountants

4427 E 56th Street, Davenport, IA 52807 • Telephone 563-514-5522 • Fax 563-514-3334

Independent Auditor's Report

Hamilton Technical College, Ltd. and
Hamilton Family Limited Partnership
Davenport, Iowa

We have audited the accompanying consolidated balance sheet of Hamilton Technical College, Ltd. and Hamilton Family Limited Partnership as of December 31, 2009 and the related statements of operations and owners' equity and cash flows for the year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Hamilton Technical College, Ltd. and Hamilton Family Limited Partnership as of December 31, 2009 and the results of its operations and its cash flows for the period then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying footnote 8 on the institution's calculation of its Title IV 90/10 revenue test and footnote 7 on related party transactions are required by the U.S. Department of Education and are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 29, 2010 on our consideration of Hamilton Technical College, Ltd. and Hamilton Family Limited Partnership's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Blair, Thomsen & Co., P.C.

BLAIR, THOMSEN & CO., P.C.

Certified Public Accountants

June 29, 2010
Davenport, Iowa

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED BALANCE SHEET
AS OF DECEMBER 31, 2009**

ASSETS

Current Assets:	
Cash and cash equivalents	\$ 266,080
Accounts receivable, net of allowance for doubtful accounts of \$93,000	0 431,730
Officer note receivable	5,913
Other current assets	2,479
Total Current Assets	<u>706,202</u>
Property and Equipment:	
Building	2,975,683
Land	250,000
Leasehold improvements	736,092
Educational equipment	1,290,226
Office equipment	746,240
Transportation equipment	96,593
Less: accumulated depreciation	<u>(2,929,498)</u>
Net Property and Equipment	<u>3,165,336</u>
Other Assets	<u>128,861</u>
Total Assets	<u>\$ 4,000,398</u>

The Notes to the Financial Statements are an integral part of this statement.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED BALANCE SHEET (CONTINUED)
AS OF DECEMBER 31, 2009**

LIABILITIES AND OWNERS' EQUITY

Current Liabilities:	
Accounts payable	\$ 42,311
Accrued liabilities	212,330
Deferred tuition revenue	433,299
Current maturities of capital leases	15,947
Current maturities of long term debt	165,052
Total Current Liabilities	<u>868,939</u>
Long Term Liabilities:	
Capital leases, net of current maturities	11,036
Long term debt-net of current maturities	2,904,229
Total Long Term Liabilities	<u>2,915,265</u>
Total Liabilities	<u>3,784,204</u>
Owners' Equity:	
Common stock, no par value, 100,000 shares authorized, issued and outstanding	10,000
Retained earnings	407,026
Partnership capital	(200,831)
Total Owners Equity	<u>216,195</u>
Total Liabilities and Owners' Equity	<u>\$ 4,000,398</u>

The Notes to the Financial Statements are an integral part of this statement.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Revenue

Tuition and fees	\$ 3,666,732
Rental income	21,278
Interest and other	6,798
Total Revenue	<u>3,694,808</u>

Costs and Expenses

Course materials, supplies and instruction costs	986,386
General and administrative	1,185,360
Sales and marketing	293,445
Facilities	285,014
Depreciation and amortization	160,031
Bad debts	216,839
Interest expense	186,024
Total Costs and Expenses	<u>3,313,099</u>
Net Income	<u>\$ 381,710</u>

The Notes to the Financial Statements are an integral part of this statement.

Blair, Thomsen & Co., P.C.
Certified Public Accountants

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED STATEMENT OF OWNERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2009**

	<u>Common Stock</u>		<u>Retained Earnings</u>	<u>Partnership Capital</u>	<u>Total</u>
	<u>Shares</u>	<u>Amount</u>	<u>(Hamilton Technical College)</u>	<u>(Variable Interest Entity)</u>	
Balance, January 1, 2009	100,000	\$ 10,000	\$ 232,270	\$ 315,041	\$ 557,311
Distributions			(222,826)	(500,000)	(722,826)
Net Income			397,582	(15,872)	381,710
Balance, December 31, 2009	<u>100,000</u>	<u>\$ 10,000</u>	<u>\$ 407,026</u>	<u>\$ (200,831)</u>	<u>\$ 216,195</u>

The Notes to the Financial Statements are an integral part of this statement.

Blair, Thomsen & Co., P.C.
Certified Public Accountants

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Cash flows from (used by) operating activities:	
Net income	\$ 381,710
Adjustments to reconcile net income to net cash from (used by) operating activities:	
Depreciation and amortization expense	160,031
Changes in operating assets and liabilities:	
Accounts receivable	150,992
Prepaid expenses and other current assets	51
Accounts payable	(22,615)
Deferred tuition	(78,888)
Accrued expenses	81,119
	<u>81,119</u>
Net cash from (used by) operating activities	<u>672,399</u>
Cash flows from (used by) investing activities:	
Purchase of fixed assets	(145,791)
Net cash from (used by) investing activities	<u>(145,791)</u>
Cash flows from (used by) financing activities:	
Distributions	(222,826)
Principal payments on long term debt	(198,229)
Net cash from (used by) financing activities	<u>(421,055)</u>
Net Increase(Decrease) in Cash	105,553
Cash balance, Beginning of Year	<u>160,527</u>
Cash balance, End of Year	<u>\$ 266,080</u>
Supplemental disclosures for cash flow information:	
Cash paid for interest	<u>\$ 179,231</u>
Non-cash distribution	<u>\$ 500,000</u>

The Notes to the Financial Statements are an integral part of this statement.

Blair, Thomsen & Co., P.C.
Certified Public Accountants

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 1 – Summary of Significant Account Policies

Organization and Nature of Business

The consolidated financial statements include the accounts of Hamilton Technical College, Ltd. (an Iowa corporation) and Hamilton Family Limited Partnership (an Iowa limited partnership) as a variable interest entity (collectively referred to as the “Company”). The Company is engaged in proprietary education and training with its school facility located in Davenport, Iowa.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Accounts Receivable and Economic Dependency

Accounts receivable represents outstanding balances due from students. An allowance for doubtful accounts has been established to reserve for accounts receivable amounts deemed to be uncollectible by management.

A significant portion of the Company’s revenues are provided by students who participate in government financial aid programs. In connection with this participation, the Company is subject to rules and regulations promulgated by the U.S. Department of Education.

Cash Equivalents

For purposes of the statement of cash flows, the Company considers all short-term securities purchased with a maturity of three months or less to be cash equivalents.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 1 – Summary of Significant Account Policies (continued)

Concentrations of Credit Risk

The Company maintains cash balances in one bank in excess of Federal Deposit Insurance Corporation insured limits. Excess cash amounts with the bank are invested in repurchase agreements which are secured by pools of marketable securities of federal agencies.

Property and Equipment

Property and equipment are stated at cost. Depreciation is provided using straight-line and accelerated methods over the estimated useful lives of the classes of property and equipment ranging from 3 to 39 years.

Deferred Tuition Revenue

Deferred tuition revenue in the accompanying balance sheet represents the portion of tuition attributable to future educational services to be performed.

Revenue and Costs

Tuition revenues are recognized ratably over the academic periods of respective students. Educational and advertising costs are expensed when incurred.

Income Taxes

The stockholders of Hamilton Technical College, Ltd. have elected to be taxed as an “S corporation” for federal income tax purposes. The income or loss of an S corporation is included in the income tax returns of the stockholders. The income or loss of Hamilton Family Partnership, a limited partnership, is included in the income tax returns of the partners. Accordingly, the Company makes no provision for income taxes in its financial statements.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 1 – Summary of Significant Account Policies (continued)

Common Stock

The Company's issued and outstanding common stock consists of 10,000 shares of voting common stock and 90,000 shares of non-voting Class B common stock. Except for the voting or non-voting characteristics, the powers, preferences, and rights of shares of the Company's common stock and shares of Class B common stock are identical.

Note 2 – Property and Equipment

Property and equipment are stated at cost and are depreciated on a straight line basis over their estimated useful lives. The Company has a capitalization policy of expensing all assets less than \$1,000.

Note 3 – Other Assets

Note receivable from stockholder, interest of 5% per annum payable on a semi-annual basis for first year, and a variable rate thereafter; monthly interest and principal payments to be made after one year on a fifteen year term; collateralized by a security interest in assets of stockholder	\$ 104,000
The Company paid to have its web-page re-built. The cost of this installation net of the related amortization is included	<u>24,861</u>
Total Other Assets	<u><u>\$ 128,861</u></u>

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 4 – Long-Term Debt

Long-term debt as of December 31, 2009, is as follows:

Note payable to bank; monthly principal & interest payments of \$17,693; interest at 5.47% per annum; due in full on November 18, 2011; collateralized by mortgage on real property	\$ 2,483,585
Note payable to bank; monthly principal & interest payments of \$9,674; interest at 5.39% per annum; due in full on November 18, 2011; collateralized by mortgage on real property	<u>585,696</u>
Total Debt	3,069,281
Less current maturities	<u>(165,052)</u>
Total Long-term Debt	<u>\$ 2,904,229</u>

Future maturities of long-term debt are as follows:

2010	\$ 165,052
2011	2,904,229
Thereafter	<u>-</u>
Total	3,069,281
Less Current Portion	<u>(165,052)</u>
Total Long-Term Debt	<u>\$ 2,904,229</u>

Note 5 – Capital Leases

During the year ended November 30, 2006, the Company financed equipment purchases totaling \$193,117 with capital lease obligations. Effective interest rates on these lease obligations range from 4.5% to 8.75%. Maryanne Hamilton, a stockholder and officer of the Company, has guaranteed these capital leases.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 5 – Capital Lease (continued)

The future minimum lease payments under these capital leases and the net present value of the future minimum lease payments are as follows as of December 31, 2009:

2010	\$ 16,836
2011	11,219
Thereafter	<u>-</u>
Total payments due	28,055
Amount representing interest	<u>(1,072)</u>
Present value of future minimum payments	26,983
Less current portion	<u>(15,947)</u>
Long-term portion	<u><u>\$ 11,036</u></u>

Note 6 – Operating Lease

The Company entered into a non-cancelable operating lease for the use of various computer and printing equipment. The lease has a five year term with monthly payments of \$1,785 due each month. The first payment was due on January 14, 2008. The Company also maintains leases for various other equipment and automobiles. The Company incurred \$43,907 of rent expense in the year ended December 31, 2009 as a result of these leases. The future minimum lease payments under all operating leases are as follows as of December 31, 2009:

2010	\$ 43,097
2011	26,844
2012	21,426
Thereafter	<u>-</u>
Total payments due	<u><u>\$ 91,367</u></u>

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 7 – Related Party Transactions

The Company participates in Student Financial Aid (“SFA”) under the Title IV programs administered by the U.S. Department of Education pursuant to the Higher Education Act of 1965, as amended (“HEA”). The Company must comply with the regulations promulgated under the HEA. Those regulations require that all related party transactions be disclosed, regardless of their materiality to the financial statements.

During the year ended November 30, 2006, the Company advanced \$143,700 to Lisa Boyd, a stockholder and officer of the Company, which is reflected in other assets in the accompanying consolidated balance sheet (see Note 4). This secured note receivable had a balance of \$104,000 at December 31, 2009.

Hamilton Technical College is the primary tenant in the property owned by Hamilton Family Limited Partnership. Hamilton Technical College paid rent to Hamilton Family Limited Partnership of \$319,740 for the period ending December 31, 2009. The lease term does not exceed one year.

The Company purchased painting services from the spouse of a shareholder in the amount of \$33,570 for the period ending December 31, 2008.

Note 8 – Economic Dependence on Student Financial Aid

The Company derives a substantial portion of its revenue from Student Financial Aid (SFA) received by its students under the Title IV programs administered by the U.S. Department of Education pursuant to the Higher Education Act of 1965, as amended (HEA). To continue to participate in the SFA programs, the Company must comply with regulations promulgated under the HEA. The regulations restrict the proportion of cash receipts for tuition and fees from eligible programs to not more than 90 percent from the Title IV programs. The failure of the Company to meet the 90 percent limitation will result in the loss of the Company’s ability to participate in SFA programs. For the year ended December 31, 2009, the Company received \$3,229,081 of Title IV funds, with total eligible cash receipts of \$3,587,230, resulting in a percentage of 90.0%. This information is required by the U.S. Department of Education and is presented for purposes of additional analysis and is not a required part of the basic financial statements.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

Note 9 – Variable Interest Entity

The Company is the primary beneficiary of the Hamilton Family Limited Partnership, of which Maryanne Hamilton, an officer and majority owner of the Company, is the general partner. Accordingly, the Company has consolidated the assets, liabilities, and results of operations of the Hamilton Family Limited Partnership in the accompanying consolidated financial statements.

Note 10 – Financial Standards

As noted above, the Company participates in government financial aid programs. In connection with this participation, the Company is subject to financial standards promulgated by the U.S. Department of Education. The composite score standard combines different measures of fundamental elements of financial health to yield a single measure of a school's overall financial health. The composite score is measured along a common scale from negative 1.0 to positive 3.0. Composite scores between 1.5 and 3.0 are deemed to be financially responsible without further oversight. For the year ended December 31, 2009, the Company's composite score was 1.78.

Note 11 – Non-Cash Distribution

In the year ended November 30, 2006, the general partner of the Partnership, as a result of debt restructuring of the consolidated group, had a note outstanding to the Partnership. During the current year it was decided to distribute sufficient funds in order for this debt to be satisfied. The effect of this decision was to reclassify the debt as a distribution.

BT&C⁰

Glenn G. Blair, CPA
Erin D. Thomsen, CPA

Blair, Thomsen & Co., P.C. • Certified Public Accountants

4427 E 56th Street, Davenport, IA 52807 • Telephone 563-514-5522 • Fax 563-514-3334

Independent Auditor's Report on Supplementary Schedules

Hamilton Technical College, Ltd. and
Hamilton Family Limited Partnership
Davenport, Iowa

Our report on our audit of the basic financial statements of Hamilton Technical College, Ltd. and Hamilton Family Limited Partnership as of December 31, 2009 appears on page 1 and page 2. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The summary consolidating balance sheet and summary consolidating statement of operations are presented for the purpose of additional analysis and are not required parts of the basic financial statements. This information has been subjected to the auditing procedures applied to the audit of the basic financial statements, and, in our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Blair, Thomsen & Co., P.C.

BLAIR, THOMSEN & CO., P.C.
Certified Public Accountants

June 29, 2010
Davenport, Iowa

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
SUPPLEMENTAL CONSOLIDATING BALANCE SHEET
AS OF DECEMBER 31, 2009**

ASSETS	Hamilton Technical College	Hamilton Family Limited Partnership	Eliminations Entries	Consolidated
Current Assets:				
Cash and cash equivalents	\$ 224,225	\$ 41,855		\$ 266,080
Accounts receivable, net of allowance for doubtful accounts of \$93,000	431,730			431,730
Officer note receivable	5,913			5,913
Other current assets	2,479	12,591	(12,591)	2,479
Total Current Assets	<u>664,347</u>	<u>54,446</u>	<u>(12,591)</u>	<u>706,202</u>
Property and Equipment:				
Building		2,975,683		2,975,683
Land		250,000		250,000
Leasehold improvements	736,092			736,092
Educational equipment	1,290,226			1,290,226
Office equipment	746,240			746,240
Transportation equipment	96,593			96,593
Less: accumulated depreciation	(2,331,962)	(597,536)		(2,929,498)
Net Property and Equipment	<u>537,189</u>	<u>2,628,147</u>	<u>0</u>	<u>3,165,336</u>
Other Assets	<u>421,769</u>		<u>(292,908)</u>	<u>128,861</u>
Total Assets	<u>\$ 1,623,305</u>	<u>\$ 2,682,593</u>	<u>\$ (305,499)</u>	<u>\$ 4,000,398</u>

The accompanying notes are in integral part of this statement.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
SUPPLEMENTAL CONSOLIDATING BALANCE SHEET (CONTINUED)
AS OF DECEMBER 31, 2009**

LIABILITIES AND OWNERS' EQUITY	Hamilton Technical College	Hamilton Family Limited Partnership	Eliminations Entries	Consolidated
Current Liabilities:				
Accounts payable	\$ 54,902		\$ (12,591)	\$ 42,311
Accrued liabilities	105,399	106,931		212,330
Deferred tuition revenue	433,299			433,299
Current maturities of capital leases	15,947			15,947
Current maturities of long term debt	86,639	78,413		165,052
Total Current Liabilities	<u>696,186</u>	<u>185,344</u>	<u>(12,591)</u>	<u>868,939</u>
Long Term Liabilities:				
Capital leases, net of current maturities	11,036			11,036
Long term debt-net of current maturities	499,057	2,698,081	(292,908)	2,904,229
Total Long Term Liabilities	<u>510,093</u>	<u>2,698,081</u>	<u>(292,908)</u>	<u>2,915,265</u>
Total Liabilities	<u>1,206,279</u>	<u>2,883,424</u>	<u>(305,499)</u>	<u>3,784,204</u>
Owners' Equity:				
Common stock, no par value, 100,000 shares authorized, issued and outstanding	10,000			10,000
Retained earnings	407,026			407,026
Partnership capital		(200,831)		(200,831)
Total Owners Equity	<u>417,026</u>	<u>(200,831)</u>	<u>0</u>	<u>216,195</u>
Total Liabilities and Owners' Equity	<u>\$ 1,623,305</u>	<u>\$ 2,682,593</u>	<u>\$ (305,499)</u>	<u>\$ 4,000,398</u>

The accompanying notes are in integral part of this statement.

**HAMILTON TECHNICAL COLLEGE, LTD.
AND HAMILTON FAMILY LIMITED PARTNERSHIP
(AS A VARIABLE INTEREST ENTITY)
SUPPLEMENTAL CONSOLIDATING STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	Hamilton Technical College	Hamilton Family Limited Partnership	Eliminations Entries	Consolidated
Revenue:				
Tuition and fees	\$ 3,666,732			\$ 3,666,732
Rental income		341,018	(319,740)	21,278
Interest and other income	6,798			6,798
Total Revenue	<u>3,673,530</u>	<u>341,018</u>	<u>(319,740)</u>	<u>3,694,808</u>
Costs and Expenses:				
Course materials, supplies and instruction costs	986,386			986,386
General and administrative	1,184,030	1,330		1,185,360
Sales and marketing	293,445			293,445
Facilities	473,997	130,757	(319,740)	285,014
Depreciation and amortization	81,939	78,092		160,031
Bad debts	216,839			216,839
Interest expense	39,312	146,712		186,024
Total Costs and Expenses	<u>3,275,948</u>	<u>356,891</u>	<u>(319,740)</u>	<u>3,313,099</u>
Net Income	<u>\$ 397,582</u>	<u>\$ (15,872)</u>	<u>\$ -</u>	<u>\$ 381,710</u>

The accompanying notes are in integral part of this statement.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

To the board of Directors
Hamilton Technical College, Ltd. and
Hamilton Family Limited Partnership
Davenport, Iowa

We have audited the basic consolidated financial statements of Hamilton Technical College, Ltd. and Hamilton Family Limited Partnership, as a variable interest entity (“Hamilton Technical College”) as of and for the year ended December 31, 2009, and have issued our report thereon dated June 29, 2010. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered Hamilton Technical College’s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not to provide assurance on internal control over financial reporting.

However, we noted certain matters involving internal control over financial reporting and its operation that we consider to be reportable conditions. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of internal control over financial reporting that, in our judgment, could adversely affect Hamilton Technical College’s ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. Reportable conditions are described in the accompanying schedule of findings and questioned costs as items 2009-1.

A material weakness is a condition in which the design or operation of one or more of internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of internal control over financial reporting would not necessarily disclose all matters in internal control that might be reportable conditions and accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider the significant deficiency described above (2009-1) to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Hamilton Technical College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of management and the U.S. Department of Education and is not intended to be and should not be used by anyone other than these specified parties.

Blair, Thomsen & Co., P.C.
BLAIR, THOMSEN & CO., P.C.
Certified Public Accountants

June 29, 2010
Davenport, Iowa

HAMILTON TECHNICAL COLLEGE, LTD.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Finding 2009-1: Preparation of Financial Reports

Condition:

The Company does not have a system of internal controls that would enable management to conclude that the financial statements and the related disclosures are complete and presented in accordance with generally accepted accounting principles.

Criteria:

As such, management requested us to assist in identifying adjustments to the accounting records and to prepare a draft of the financial statements, including the related footnote disclosures.

Cause:

The outsourcing weakness is not unusual in companies of this size and is a result of management's cost benefit decision to use our accounting expertise rather than incur internal resource costs.

Effect:

This internal control weakness could result in a misstatement in the financial statements going unnoticed by management.

Recommendation:

Management should evaluate this control deficiency for purposes of determining any corrective actions as it may deem necessary.

TAB 6

5. Learning Resource System

- a. Describe the extent and nature of the school's learning resource system.

The extent and nature of the College's learning resource system, including the library, for the degree and non-degree training programs is quite extensive for an institution of our size and student population. A 150+ page complete inventory of current holdings will be available for viewing, at the time of the Commission's on-site visit. Hamilton Technical College provides a wide variety of resource materials that includes the following:

1. *Textbooks* - A variety of textbooks pertaining to the Electronics Programs, the Medical Assisting Program, and the Medical / Insurance Coding Specialist Program, and other related subjects.
 - Electronics Programs(ASEET, BSEET, ECT, PCST) Basic, Intermediate, Advanced Electronics, Digital, Engineering, Industrial, Robotics, etc. = 1429
 - Medical Assistant (MA) Terminology, Typing, Diseases, Anatomy and Physiology, etc. Medical / Insurance Coding Specialist (MIC) Terminology, Typing, Diseases, Anatomy and Physiology, Coding and Billing, etc. = 577
 - Other Related Subjects include Mathematics, Business, Computers, Job Hunting Techniques and Skills, Life Skills, etc. = 517
2. *Reference Materials* - A wide variety of reference materials are available to provide information and easy access for our student body, these include the following:
 - Textbooks/Periodicals
 - Dictionaries
 - Encyclopedias
 - CD-ROMs available:
 - Encarta Encyclopedia
 - Study Skills for Successful Learning
 - Career Pathways
 - QWest Directory
 - Company information
 - Statistical guides
 - Thomas Register
 - On duty librarian
 - Audiovisual resources (In - school check out policy with Instructors)
 1. Mathematics videos/DVDs - fractions, decimals, algebra, signed numbers, etc.
 2. Medical videos/DVDs – ARC, Mosby's Blood Series, Bloodborne Pathogens, etc.
 3. EET videos/DVDs – Ohm's Law, Robotics, Digital, Circuits, etc.
 - Tutorial computers:
 1. FCC Rules and Regulations
 2. Vocabulary Builder

3. Basic Mathematics
 4. Fractions Made Easy
 5. Algebra
 6. Trigonometry
- Internet and E-mail computer access.
 1. 2 new, student built, Internet computers readily available for student use
 2. 1 laser printer is attached to these 2 computers for quality printing of online research or word processing.
 3. DVD/CD-ROM drives gives access to large reference works
 4. These 2 computers are also available for student email use.
3. *Periodicals* - Extensive coverage of periodical materials for Electronics Programs, Medical Assistant Program, and the Medical / Insurance Specialist Program. Examples of periodical materials by program are as follows:
- Electronics Programs - Step by Step Digital Design, EE, Popular Electronics, etc. = 24
 - Medical Assisting Program - Nursing Outlook, Health, Iowa Medicine, CMA Today, etc. Medical / Insurance Coding Specialist Program – Coding Edge, etc. = 15
 - ALL PROGRAMS – See list below: Due to the transformation from printed publication to Internet publications the following is a list of printed publications (in our LRS) and Internet publications that are recommended by our faculty and PAC members).

American Journal of Nursing (AJN)	Info World	Popular Electronics
Business Solutions	Iowa Medicine	Popular Science
Business Week	Maintenance Technology	Scientific American
Circuits Assembly	My Business	Time
Communication News	Money	Fortune
Computer Shopper	Nursing Outlook	Information Week
Computer World	Health	The Journal / Technology
CMA Today	Nursing	Horizons in Education
Electronic Design	PC Magazine	Q-Bits, QC Computer
Electronic News	Popular Communications	Society
Electronic Servicing and Technology	Syllabus	The Quad City Times
Health	The Veterans Observer	The Peoria Journal – Herald
	NASA Tech Briefs	USA Today
	Tech Directions	The Des Moines Register

The College has an on going project to find a local/state library linkage that will benefit our students while not depleting the College's library materials. To date the College has not found such a linkage that does not require a completely computerized checkout system.

- b. Explain how the school's learning resource materials are commensurate with the level of education provided and appropriate to the courses of study in sufficient quantity and scope to meet the educational objectives of each program.

The College's learning resource materials are commensurate with the degree (EET and CAD) and non-degree (Medical Assistant, Medical / Insurance Coding Specialist) training programs and the individual subjects that comprise these fields of study for the following reasons:

- A wide variety of textbooks provide adequate coverage for the major fields of study.
- Current collections of professional journals/periodicals provide adequate coverage of the major fields of study.
- The library is accessible from 8:00 A.M. until 10:40 P.M. Monday through Thursday.
- A qualified staff member and/or a librarian is available Monday through Thursday.
- A card catalog set up for Title, Author, and Subject searching is available for student use to provide accessibility.
- 2 new student built computers with Internet/E-mail access are accessible during library hours. These 2 student computers are networked to a laser printer for high quality printing of online research or word processing. A DVD/CD-ROM drive also gives these computers access to large reference works such as Encarta and career search materials, etc.
- Manuals for successful "Internet search" results are available in conjunction with Internet accessible computers.
- Manuals of Community Resources are also available in the Library.

- d. Explain how use of the school's learning resource system materials are integrated into the school's curriculum and program requirements as a mechanism to enhance the educational process and to facilitate positive learning outcomes for students. Provide an example of assignments or projects which require student use of the school learning resource materials.

The following is an excerpt from a presentation by Jennifer Davis, MLS Librarian, to the Faculty at the Spring 2007 In-service Faculty Professional Development Day. The subject of the In-service was to help the faculty better understand the Learning Resource System standards and how the faculty should incorporate Learning Resources into their curriculum and programs. With this type of training being given to the faculty the College thinks that learning resource system materials are integrated into the school's curriculum and program requirements as a mechanism to enhance the educational process and to facilitate positive learning outcomes for students.

“The Hamilton Technical College Learning Resource Center (LRC) needs to be a viable and current entity with the mission of serving the educational needs of the students and the teaching needs of the faculty of the College. The materials on the shelves should represent and complement the curriculum for the students and provide for curriculum development by the faculty of the College.

Hamilton's accreditation standards require that the materials in the LRC be incorporated 'into the curriculum and program requirements as a mechanism to enhance the education process and to facilitate positive learning outcomes for students.' This poses a particular challenge to the College. Other academic libraries are also facing similar challenges. Use of, and the need for, books, reference books, journals and other 'on the shelf' items is the typical perception of what a library should be. Today the library must include all those items, but also must span the gap between 'on shelf' and the multitude of web resources available – the 'library without walls' concept. This expansion of meaning responds to user demand – from both the students and faculty. It also puts more pressure on the physical entity to be current, relevant, and up-to-date. ...students must have ready and easy access to the materials, an understanding of the value of these materials to their research and an understanding of how the materials are organized and the benefits of using the library's resources. It is also dependent upon the faculty using these same materials and requiring students to use these materials for class projects, homework, and as references for further learning.”

Examples of assignments and projects which require student use of the College learning resource materials:

- The Electronics Program 2nd semester has a library orientation presented by Jennifer Davis, our MLS librarian
- The Electronics Program 7th semester uses resource materials for a team research project and presentation about the benefits of outsourcing Human Resources using books, periodicals, reference materials and the Internet.

- The Medical / Insurance Coding Specialist Program has a library orientation presented by Jennifer Davis, our MLS librarian
- The Medical / Insurance Coding Specialist Program are assigned a research project about a specific billing and coding topic that stipulates the students must use at least 1 internet source and 2 textbook or periodical sources. The students are encouraged to ask Brian (the librarian) or Jennifer Davis any questions they may have to help them find information.
- The Medical / Insurance Coding Specialist Program assigns a major presentation second semester and they are instructed to use coding magazines as well as text materials located in the LRC to help them with their research.
- The Medical Assisting Program uses resource materials for a team research project and presentation about a specific disease using books, periodicals, reference materials and the Internet.
- The Medical Assisting Program uses the Learning Resource System to do research and find information for various reports throughout the Program. Report topics include Oncology, Endocrine, a Health Care and Major Presentations

- f. Explain how the student body is adequately served and has ready access to sufficient and appropriate resource materials within the learning resource system, and how qualified school personnel orient, train, and assist students and faculty in the use of the learning resource system in a manner that supports learning objectives.

Hamilton Technical College's libraries and resource materials are sufficient and appropriate to the degree (EET) and non-degree (Medical Assistant, and Medical / Insurance Coding Specialist) training programs and the individual subjects that comprise these fields of study for the following reasons:

- A wide variety of textbooks provide adequate coverage for the major fields of study.
- Current collections of professional journals/periodicals provide adequate coverage of the major fields of study.
- The library is accessible from 8:00 A.M. until 10:40 P.M. Monday through Thursday.
- A qualified staff member and/or a librarian are available from 8:00 A.M. until 6:00 P.M. Monday through Thursday.
- A card catalog set up for Title, Author, and Subject searching is available for student use to provide accessibility.
- 2 new student computers and Internet/E-mail access are accessible in the library during library hours. These computers are networked to a laser printer for high quality printing of online research or word processing. They are also available for student email use. A DVD/CD-ROM drive also gives these computers access to large reference works such as Encarta and career development materials, etc.
- Manuals for successful "Internet search" results are available in conjunction with Internet accessible computers.
- Manuals of Community Resources are also available in the Library.
- Orientation tours of the library by Admissions Representatives during the pre-enrollment school tour.
- Orientation during new student orientation 1 day before classes begins.
- Orientation tour and/or discussion on 1st day of class from Instructor.

Jennifer Davis, MLS librarian and Brian Peters, librarian are the qualified school personnel who orient, train, and assist students and faculty in the use of the learning resource system by presenting library orientations to new classes, assisting student with research projects, presenting on various topic related to the LRS at staff and faculty in-service days, at Brown Bag training sessions, monthly faculty meeting, and other types of student / faculty interaction that demonstrate that the College utilizes these people in a manner that supports learning objectives.

TAB 7

2. Program Organization

- a. Describe how the school's curriculum and instructional outlines are developed and who is involved in that process.

The Instructors, Academic Dean and Director of Education meet, as needed, to review curriculum after gathering information from external sources such as seminars, online research, periodicals, review of new text material, review of new equipment, Instructors meetings, Program Advisory Committee members, employers, past graduates and any other sources of current information about the program of study.

Following this information gathering, the President, Academic Dean, Director of Education and the Director review possible changes to curriculum and instructional outlines. If changes or updates are deemed necessary the Program Advisory Committee is made aware and is requested to respond to proposed changes or updates.

The curriculum and instructional outlines are subject to ongoing review and are all formally reviewed at least one time per year by the Program Advisory Committee to insure that all curriculum, text materials and equipment are current and up-to-date.

TAB 8

2. Describe the school's physical facilities and explain why the school believes the facilities are sufficient in size and quality to provide an effective and suitable environment to facilitate learning. Describe any significant changes that have been made to the physical facility in the last term of accreditation.

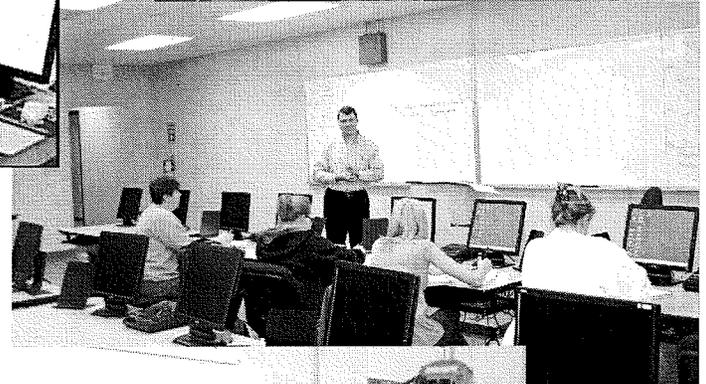
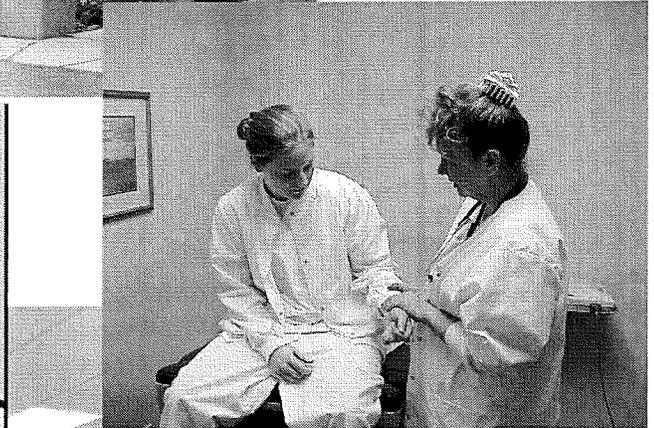
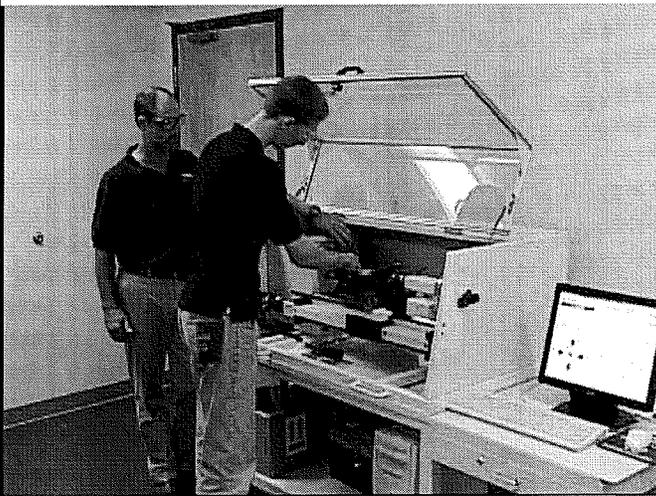
The school operates in a modern 30,000 square foot facility that is more than adequate for our current student population, and contains room for growth. There was approximately 5000 square feet of space adjacent to the College that was vacant and available. The College remodeled this space and put in all new training equipment for the advanced Electronics semesters; ET301, ET302, and ET 401. Some of the larger equipment purchases included 2 full sized Fanuc Weld Pro robots, a CNC lathe and a CNC router. The space that was vacated by the Advanced Electronics semesters was adjacent to the Medical Assistant Program space.

This space was remodeled and new training equipment was installed for the Medical Assistant Program. This expansion doubled the space for our Medical Assisting Program. A portion of this space was also remodeled and is currently used as a Student Presentation area. This provided space to accommodate our Medical student's presentations and 7th semester Bachelors Program presentations. This space is also used for the College Program Advisory Committee meetings and the College Staff and Faculty Annual meeting and guest speakers. The College installed a new computer and large wall mounted flat panel monitor to accommodate Power Point Presentations as well as online network presentations. This space is also used by the College and community as a large meeting space. The remodel included the Medical / Insurance Coding Specialist lab including all new computer furniture and 24 computer workstations. Remodeling, upgrading, and expanding the Basic Electronics Lab, including new lab benches and additional lab equipment was also a part of this facility upgrade. This improved semester ET101 and ET201.

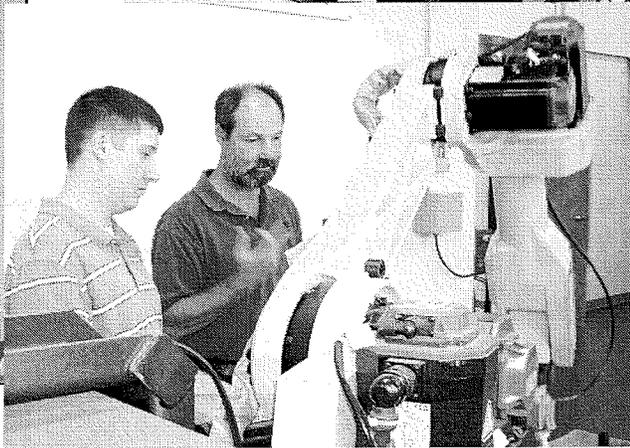
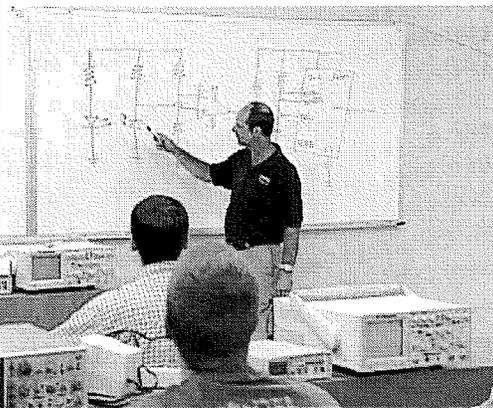
All new computer furniture and 24 computer workstations were purchased and installed in the Computer Fundamentals Lab, ET 202. The classroom used by PT100G, Preparation for Technical Studies, was remodeled and new classroom tables and chairs were purchased and added.

As is evident from this brief description of the extensive upgrade to the physical facilities the College believes the facilities are sufficient in size and quality to be an effective, suitable and modern environment to facilitate learning.

HAMILTON TECH

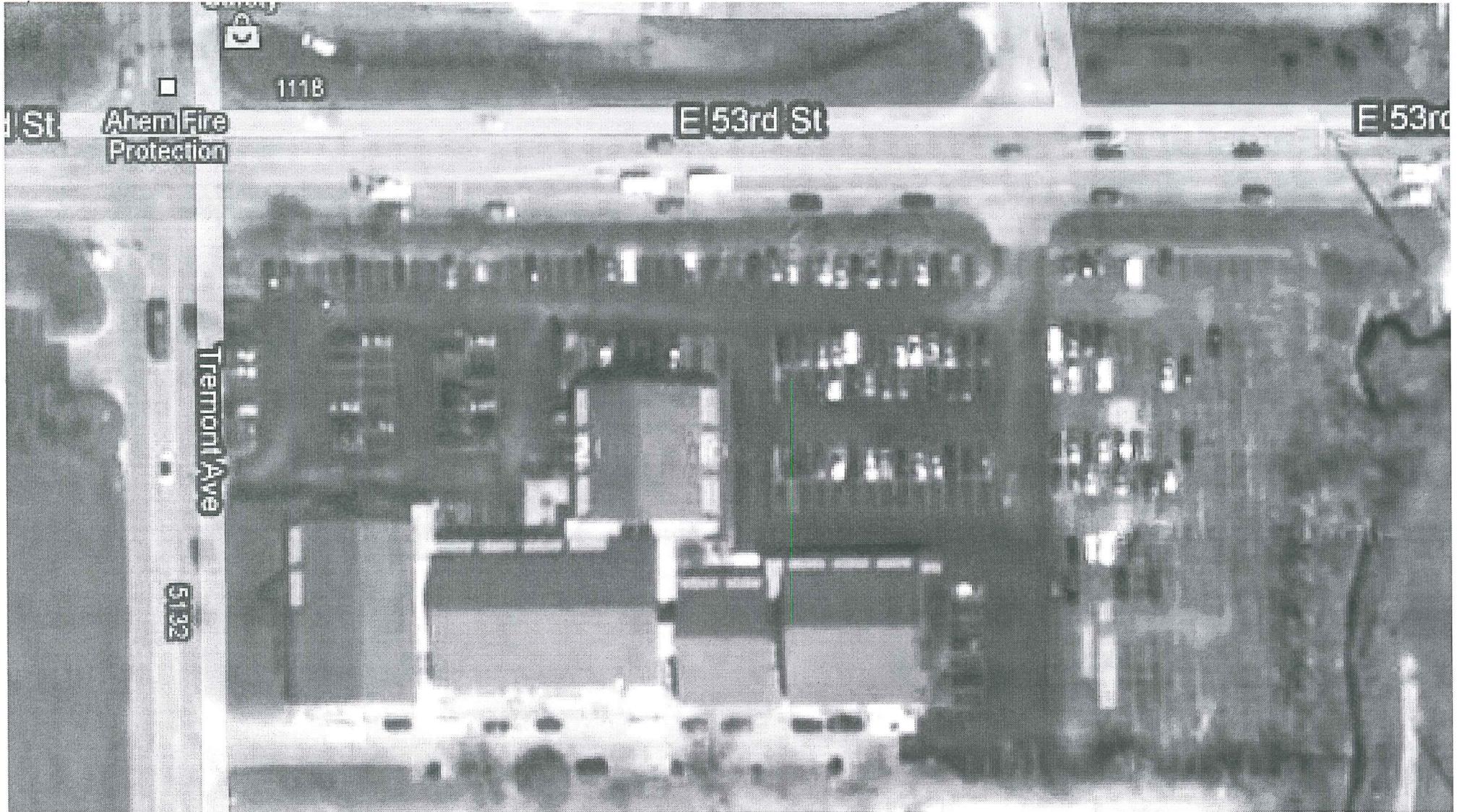


School of Technology



School of Allied Health





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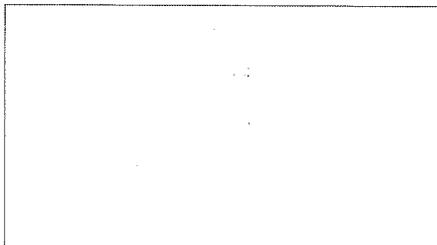
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Hamilton Family Limited Partnership

Maryanne Hamilton, General Partner
1011 East 53rd Street
Davenport, Iowa 52807

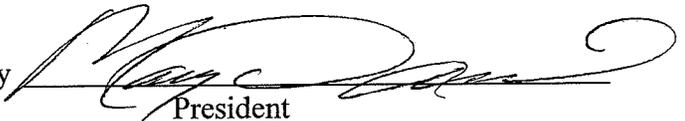
January 1, 2010

This is an amendment to the existing lease between Hamilton Family Limited Partnership "Lessor" and the current tenant, Hamilton Technical College "Lessee" dated October 27, 1999. Beginning January 1, 2010 and continuing for a term of five (5) years ending December 31, 2014, the Lessee is exercising the right to renew the original lease that commenced on January 1, 2000 and ended on December 31, 2009. The Lessee shall pay Lessor an annual rental for the Premises of Three Hundred Thousand Dollars (\$300,000) payable in advance on the first day of each month during the term in the amount of Twenty Five Thousand dollars (\$25,000) per month. In addition, the Lessee shall be required to pay for any general maintenance of the Premises in lieu of common area charges and property taxes.

HAMILTON FAMILY LIMITED PARTNERSHIP

HAMILTON TECHNICAL COLLEGE, LTD.

By 
General Partner

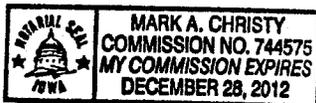
By 
President

LESSOR

LESSEE

Mark A. Christy

1/1/2010



Hamilton Family Limited Partnership

Maryanne Hamilton, General Partner

1011 East 53rd Street

Davenport, Iowa 52807

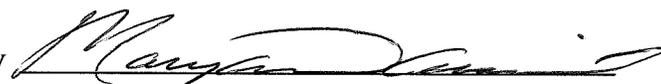
October 1, 2007

This is an amendment to the existing lease between Hamilton Family Limited Partnership "Lessor" and the current tenant, Hamilton Technical College "Lessee". Beginning October 1, 2007 and continuing to the end of the term, Lessee shall pay Lessor an annual rental for the Premises of Four Hundred Twenty Thousand Dollars (\$420,000) payable in advance on the first day of each month during the term in the amount of Thirty Five Thousand dollars (\$35,000) per month.

HAMILTON FAMILY LIMITED PARTNERSHIP

HAMILTON TECHNICAL COLLEGE, LTD.

By 
General Partner

By 
President

LESSOR

LESSEE

Hamilton Family Limited Partnership

Maryanne Hamilton, General Partner

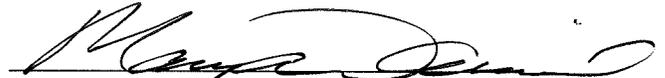
1011 East 53rd Street

Davenport, Iowa 52807

September 1, 2006

This is an addendum to the existing lease between Hamilton Family Limited Partnership and the current tenant, Hamilton Technical College. Hamilton Technical College has expanded into the approximate 5180 square foot building known as 1019 East 53rd Street, Davenport, Iowa. All lease terms of the existing lease will remain as is, rent will remain at the current rate and the lessees proportional share of common area charges will be raised to 85%.


Hamilton Family Partnership


Hamilton Technical College

8-23-06
Date

8-23-06
Date

LANE & WATERMAN

220 North Main Street, Suite 600

Davenport, Iowa 52801-1987

Telephone: (563) 324-3246 - Fax Number: (563) 324-1616

FAX COVER SHEET

To: Maryanne Hamilton
Fax: 386-8725
From: Jeffrey W. Paul
Date: January 21, 2003
Re: Lease Amendment
Pages: Cover Sheet + 2
Operator: Carolyn Smith
Operator Ext.: 435

Comments:

If you do not receive all of the pages, or if the quality of the transmission is poor, please telephone (563) 324-3246. The information contained in this transaction is privileged, confidential and intended only for the use of the individual or entity named above. If you have received this communication in error, please notify Lane & Waterman immediately by telephone and return the original message to us at the address shown above via U.S. Postal Service. You will be reimbursed for the required postage and any long distance charges.

LEASE AMENDMENT

This Lease Amendment is made entered to this 30th day of September, 2002, by and between HAMILTON FAMILY LIMITED PARTNERSHIP, an Iowa limited partnership, as successor in interest and assignee of VANTAGE GROUP, L.P., as "Lessor", and HAMILTON TECHNICAL COLLEGE, LTD., an Iowa corporation, as "Lessee", amending certain provisions of the Lease dated October 27, 1999, between VANTAGE GROUP, L.P., an Iowa Limited Partnership, and HAMILTON TECHNICAL COLLEGE, LTD. an Iowa Corporation, ("the Lease").

FIRST: Paragraph 6 of the Lease is hereby deleted in its entirety, and replaced with the following:

6. **Rental.** Beginning January 1, 2000 and continuing through September 30, 2002, Lessee shall pay to Lessor at its address from time to time designated in accordance with paragraph 31 hereof, an annual rental for the Premises of Two Hundred Seventy-one Thousand Eight Hundred Dollars (\$271,800) payable in advance on the first day of each month during the term, in the amount of \$22,650 per month. Beginning October 1, 2002 and continuing through December 31, 2004, Lessee shall pay to Lessor an annual rental for the Premises of Three Hundred Sixty Thousand Dollars (\$360,000) payable in advance on the first day of each month during the term, in the amount of \$30,000 per month. Beginning January 1, 2005 and continuing to the end of the term, Lessee shall pay Lessor an annual rental for the Premises of Four Hundred Forty-Eight Thousand Two Hundred Dollars (\$448,200) payable in advance on the first day of each month during the term, in the amount of Thirty Seven Thousand Three Hundred Fifty Dollars (\$37,350) per month.

If the monthly rental as established herein is not received by Lessor on or before the first day of each calendar month, Lessor shall provide Lessee with written notice after which Lessee shall have three (3) days in which to cure. Lessee agrees to pay the Lessor a late charge of not more than five percent (5%), or such amount as applicable law may allow if a lesser amount, in addition to each monthly rental payment received after such notice and expiration of the time to cure.

SECOND: The remaining provisions of the Lease are hereby ratified and reaffirmed in their entirety.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Amendment on the date first above written.

HAMILTON FAMILY LIMITED PARTNERSHIP

HAMILTON TECHNICAL COLLEGE, LTD.

By 
General Partner

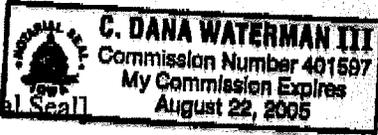
By 
President

LESSOR

LESSEE

STATE OF IOWA)
) SS.
COUNTY OF SCOTT)

On this 30th day of September, 2002, before me, the undersigned, a Notary Public in and for said State personally appeared Maryanne Hamilton, to me personally known, who, being by me duly sworn, did say that that person is the general partner of said limited partnership, that said instrument was signed on behalf of said limited partnership by authority of its partners and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership by it voluntarily executed.



[Notarial Seal]

C. Dana Waterman III
Notary Public

STATE OF IOWA)
) SS.
COUNTY OF SCOTT)

On this 30th day of September, 2002, before me a Notary Public in and for said State personally appeared Maryanne Hamilton, to me personally known, who being by me duly sworn did say that that person is the President of said Corporation, that the seal affixed to said instrument is the seal of said Corporation and that said instrument was signed on behalf of the said Corporation by authority of its Board of Directors and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.



C. Dana Waterman III
Notary Public

LEASE

THIS LEASE made and entered into this 27th day of October 1999, by and between VANTAGE GROUP, L.P., an Iowa limited partnership, hereinafter called "Lessor", and HAMILTON TECHNICAL COLLEGE, LTD., an Iowa corporation, hereinafter called "Lessee",

W I T N E S S E T H:

1. Premises Leased. Subject to the terms and conditions herein contained, Lessor hereby leases to Lessee the following described premises, hereinafter called the "Premises", comprising an area of approximately 22,610 square feet space within Units 2, 3 and 4, situated within buildings (the "Buildings") known as 1003, 1011 and 1027 East 53rd Street, Davenport, Iowa. The Units and Buildings are part of a project known as "Commerce Village" (the "Project") developed by Lessor on Lots 4, 5 and 6, Park 53 1st Add., an addition to the City of Davenport, Iowa.

In addition to the Premises described above, Lessor grants to Lessee, for the term of this Lease, the exclusive right to parking of vehicles for itself, its employees, and patrons, upon Lot 6 (as previously described), subject to the terms, conditions and covenants of this Lease.

2. Term. Except as otherwise stated in paragraph 12 herein, this lease shall commence on January 1, 2000, and shall continue for a term of ten (10) years, ending December 31, 2009, unless sooner terminated or extended as hereinafter provided.

3. Option to Renew. If Lessee is not in default hereunder, Lessee shall have the right to renew this Lease with respect to the Premises for two (2) additional five (5) year terms commencing upon the expiration of the original or renewal term. The right and option to renew shall be exercised by written notice thereof from Lessee to Lessor to be given not less than six (6) months prior to the expiration of the original or renewal term hereof. In the event of the exercise of such option, the terms and conditions with respect to each extended term or terms shall be those mutually acceptable to Lessor and Lessee and fixed by written amendment hereto to be executed prior to the expiration of the original or renewal term of this Lease.

4. Use. Lessee shall use and occupy the Premises as administrative and sales offices, an educational facility and service center, and for no other purpose. Lessee shall not use the Premises nor permit them to be used for any unlawful business or purpose whatsoever.

5. Right of First Refusal. Lessee shall have a right of first refusal with respect to leasing of any space coming available within the Buildings, as such space becomes available,

provided that this Lease is then in full force and effect at such time. The exercise of Lessee's right of first refusal shall be further subject to the following conditions:

(a) As soon as Lessor receives an acceptable bona fide offer from a third party for the leasing of all or any part of such space Lessor shall notify Lessee of the terms and conditions of such offer and furnish it with a true copy thereof. Lessee shall then have 5 days to notify Lessor that it agrees to lease the same space on the same terms and conditions as are contained in such offer.

(b) Lessor may accept the third party's offer if Lessee declines to meet the offer or fails to reply to Lessor's notice thereof within the 5-day period specified in paragraph 5(a) above.

(c) If Lessee agrees by reply notice to meet such offer, it shall promptly enter into a modification of this Lease with Lessor to incorporate the subject space into this Lease, but otherwise upon the terms and conditions set forth in such offer.

6. Rental. Beginning January 1, 2000 and continuing through December 31, 2004, Lessee shall pay to Lessor at its address from time to time designated in accordance with paragraph 31 hereof, an annual rental for the Premises of Two hundred seventy-one thousand eight hundred Dollars (\$271,800) payable in advance on the first day of each month during the term, in the amount of \$22,650 per month. Beginning January 1, 2005 and continuing to the end of the term, Lessee shall pay Lessor an annual rental for the Premises of Two hundred ninety-four thousand Dollars (\$294,000) payable in advance on the first day of each month during the term, in the amount of \$24,500 per month.

If the monthly rental as established herein is not received by Lessor on or before the first day of each calendar month, Lessor shall provide Lessee with written notice after which Lessee shall have three (3) days in which to cure. Lessee agrees to pay the Lessor a late charge of not more than five percent (5%), or such amount as applicable law may allow if a lesser amount, in addition to each monthly rental payment received after such notice and expiration of the time to cure.

7. Utilities and Other Services. Lessee agrees to pay, directly or as provided in paragraph 11 hereof, and before delinquency, all charges for utilities or other services to the Premises. Lessor shall not be required to furnish to Lessee any utilities or services of any kind, unless expressly provided herein.

8. Repair and Maintenance. Lessee shall, at its sole expense, keep the interior of the Premises, including all

windows, doors and glass, in as good order and repair as it was upon the commencement of this Lease, reasonable wear and tear excepted. Lessee shall operate the Premises in a clean and orderly condition, and shall not cause the exterior of the Buildings or any part of the real property upon which the Premises are situated to become littered, disorderly or unsightly in any manner. Lessee shall remove, as promptly as is reasonable, any debris, snow or ice from that part of the Building sidewalks adjacent to the Premises. Lessee shall maintain in good order and repair all equipment installed and used for the purpose of heating and air conditioning of the Premises wherever such equipment may be located; provided, however, that Lessee's duty to repair shall not require Lessee to expend more than \$250 for each occurrence where such repairs are necessary. Any expenditure for repair in excess of \$250 shall be made only after notice of necessity thereof is given to Lessor so as to permit Lessor to undertake directly the repairs required. If Lessor performs such repairs, Lessee shall reimburse Lessor for the first \$250 of costs thereof. If Lessor does not choose to perform such repair, Lessee may, after giving notice as aforesaid, cause such repairs to be made at its expense, and Lessor shall promptly reimburse Lessee for any costs thereof which exceed \$250. On default of Lessee in making such repairs, replacements or maintaining a clean and orderly condition, Lessor may, but shall not be required to, make such repairs, replacements or cleaning or shall take necessary action for Lessee's account, and the expense thereof shall be payable by Lessee to the Lessor, as additional rent, within ten (10) days after written notice thereof. Any damage caused or repairs necessitated with respect to the Premises or the Buildings and real property of which the Premises are a part, by excessive wear and tear resulting from the business of Lessee, or from willful or negligent acts on the part of Lessee, its employees, agents, invitees or contractors, shall be the responsibility of Lessee, and Lessee shall reimburse Lessor for any expense incurred by Lessor in connection therewith in the manner hereinabove provided for.

Lessor shall keep the structural supports, exterior walls and roof of the Buildings and all common areas and facilities described in paragraph 9 in good order and repair and shall be responsible for the operation and maintenance of all common areas and facilities as hereinafter provided. Should Lessor fail to keep such areas in good order and repair, and fail to repair a particular item for which Lessor is responsible thirty (30) days after having received written notice from Lessee of such necessary repair, and if the improvements represent a hazard or impediment to Lessee's occupancy or operations, Lessee may make such repairs and offset the cost against current rent payments. If the item needing repair is one which requires more than 30 days to complete, Lessor shall immediately commence such repair and proceed diligently until completion (or, in the case of delay necessitated solely by weather conditions or the availability of necessary materials, Lessor shall undertake such

repairs at the earliest practicable date thereafter), Lessor shall be deemed to have complied with this paragraph.

9. Lessee's Proportionate Share of Costs of Areas and Facilities. In addition to the rent payable pursuant to paragraph 6 hereof, Lessee shall pay to Lessor upon demand, and as additional rent, a proportionate share of the cost of operating and maintaining all common areas and facilities attributable to Lots 4 and 5 in the Project, including without limitation all parking areas, access roads, sidewalks, landscaped space and other space used in common or available for use in common by the Lessee or its customers, employees, agents or other invitees, and by other occupants or tenants of the Project of which the Premises form a part. Operating and maintaining such areas and facilities shall include, by example but without limitation, furnishing exterior and parking area lighting, cleaning, snow removal, line painting, care of grass, shrubs and plants, payment of common water and sewerage charges, maintenance, repair and replacement of utility systems, waste removal, and general repair and maintenance of all areas and facilities provided by Lessor for the common use of the occupants of the Project of which the Premises form a part, together with a management fee equal to ten (10%) percent of such common area costs. The term "proportionate share" as used in this paragraph or elsewhere in this Lease shall mean such proportionate part of the total costs to which said share applies as the total square feet of the Premises leased to Lessee bears to the total square feet of space in the Project. At the time of the execution of this Lease, Lessee's total proportionate share is sixty-five percent (65%).

In addition to the proportionate share of cost of common area expenses on Lots 4 and 5 in the Project, Lessee shall be solely responsible for general repair and maintenance of the improved parking installed initially by the Lessor on Lot 6 of the Project, including to the extent applicable, those maintenance and repair activities described in the immediately preceding paragraph. If such maintenance and repair is not performed by Lessee to the reasonable satisfaction of Lessor, Lessor may perform the same and assess the costs thereof, plus management fees, to Lessee as additional rent.

Lessor shall maintain at all times during the term of this Lease, fire and extended coverage insurance on the Project of which the Premises are a part in an amount adequate to cover the cost of replacement in the event of loss. Lessee shall pay its proportionate share, as defined herein, of the premium for such insurance.

Lessee's proportionate share of costs of the areas and facilities and insurance pursuant to this paragraph 9 shall be paid annually by Lessee in one lump sum payment in arrears, on or before the first day of each calendar year during the lease term.

10. Use of Parking Facilities. Lessee and its employees and customers shall have the nonexclusive right, in common with Lessor and other tenants of the project, to park automobiles in the parking area provided by Lessor as shown on Exhibit "A", subject to such reasonable rules and regulations as Lessor may from time to time impose, including the designation of specific areas in which automobiles of Lessee and its employees must be parked. Upon written notice from Lessor, Lessee will furnish Lessor with the license numbers assigned to its automobiles and the automobiles of its employees.

11. Charges for Utilities. Lessee shall pay all charges for gas, electricity, light, heat, power, water and telephone used or supplied upon or in connection with the Premises and shall defend, indemnify and hold harmless Lessor against any liability on account thereof. It is the intention that Lessee pay for all utilities for the Premises of any kind and, accordingly, Lessee shall pay its proportionate share of any utility charge relating to, or respecting utility services used in or at, the Premises, but which is not separately metered thereto.

12. Improvements to and Conditions of Premises.

12.1 Improvements by Lessor. Commencing September 1, 1999, Lessor, at its sole expense, shall make the improvements to the Premises as more particularly specified in the work letter, plans and specifications attached hereto as Exhibit "B" and by reference incorporated herein.

12.2 Condition of Premises. By acceptance of possession, Lessee shall have acknowledged that it has examined the Premises and is satisfied that the physical condition thereof is in good and satisfactory order and repair, unless otherwise specified in writing to Lessor as described in subparagraph 12.1 above. Lessee acknowledges that no representation as to the condition or repair of the Premises has been made by or on behalf of Lessor, except as herein expressed, and likewise acknowledges that no agreement or promise to decorate, alter, repair or improve the Premises including all equipment and appurtenances, either before or after the execution hereof, has been made by or on behalf of Lessor, except as stated herein. The occupancy by Lessee of the Premises shall constitute an acknowledgment by Lessee that the Premises are in the condition called for by this Lease and that Lessor has performed all of the Lessor's work with respect thereto and that all construction and/or remodeling required in accordance with the terms of this Lease have been fully and satisfactorily completed in accordance with the terms hereof.

13. Restrictions on Assignment, Subletting, Use, Alteration and Remodeling.

13.1 Assignment and Subletting. Lessee agrees not to assign or in any manner transfer this Lease or any estate or interest therein without the previous written consent of Lessor which consent should not be unreasonably withheld and, not to sublet the Premises or any part or parts thereof or allow anyone to core in with, through or under it without like consent. Consent by the Lessor to one assignment of this Lease or to one subletting or to any other occupancy of said Premises shall not operate to exhaust Lessor's right hereunder. If Lessee is a corporation or partnership and if by sale or other disposition, the control thereof changes at any time during the term hereof, then, at the option of the Lessor, this Lease may be cancelled by Lessor upon giving sixty (60) days prior written notice of its intention so to do.

13.2 Use. Lessee shall not use or permit the Premises to be used for any purpose other than as above stated, nor keep or store in or about the Premises anything which will increase the rate of insurance on the Building, nor permit any change in occupancy or any transfer of this Lease by operation of law or otherwise, nor make any alterations, additions or improvements, without the written consent of Lessor having been first obtained. Lessee will not invalidate any policies of insurance now or hereafter in force with respect to the Premises and will pay all extra insurance premiums, if any, required on account of extra risk caused by Lessee's use of the Premises. Any construction, remodeling, additions, improvements or fixtures, except movable office furniture and trade fixtures, shall be made or installed by Lessee upon the Premises only after Lessor has given written consent thereto, shall be the property of the Lessor, and shall remain and be surrendered in good condition with the Premises as a part thereof at the termination of this Lease, by lapse of time or otherwise. If Lessor is required in its sole discretion to make alterations or improvements to the Premises as a result of the nature of Lessee's business, whether to comply with the provisions of paragraph 14 or otherwise, Lessee shall bear the cost thereof. Lessee agrees to pay promptly for any work done or material furnished in or about the Premises and not to suffer or permit any lien to attach to the Premises, and Lessee further agrees to cause any such lien or any claims therefor to be released promptly; provided, however, that in the event Lessee contests any such claim, Lessee agrees to indemnify and secure Lessor to Lessor's satisfaction. Notice is hereby given that no mechanic's or materialmen's or other liens sought to be taken or vested on the Premises or any part thereof shall in any manner affect the right, title or interest of Lessor therein, and Lessee shall have no authority from Lessor to permit or create such lien. No items of any kind shall be stored or left for any period of time outside of the confines of the Premises without the prior written consent of Lessor. Lessee shall maintain a constant temperature of no less than 35 degrees fahrenheit in the Building situated on the Premises. Lessee further agrees, at the request of Lessor, to restore the Premises

to the same condition existing prior to the date of this Lease, normal wear and tear excepted, including the removal of all personal property, fixtures, partitions or walls, and improvements or other tenant installations of any kind installed by Lessee within-or in connection with the Premises.

13.3 Alteration and Remodeling. Lessee shall not make any structural changes to the Premises without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Lessee shall not place any radio antennae, television antennae, loud speakers or similar devices on the roof or outside of the Building. Lessee shall keep the Premises free from any and all liens arising out of any work performed, materials furnished, or obligations incurred by Lessee. Lessee will use the Premises in accordance with this Lease and is permitted to install the necessary and usual trade fixtures and equipment in order to operate such a business, which may be removed by Lessee at the end of the term hereof, or any extended term, provided that Lessee repairs all damage in connection with such removal.

14. Compliance with Law. Lessee shall accomplish any alteration or remodeling with respect to the Premises (including any plans relating thereto), in accordance with paragraph 13.3 hereof, and shall keep the Premises and operate its business therein, in a manner which shall be in compliance with all applicable laws, ordinances, rules and regulations of the city, county, state and federal government and any department thereof; will not permit the Premises to be used for any unlawful purpose; and will protect Lessor and save Lessor and the Premises harmless from any and all fines and penalties that may result from or be due to any infractions of or non-compliance with such laws, ordinances, rules and regulations.

15. Termination Privileges upon Damage by Fire or Other Casualty. In case the Premises, or any part thereof, shall at any time be destroyed or damaged by fire or other casualty, without the fault of Lessee, so that the same shall be unfit for use or occupancy, then the rent hereby reserved, or a fair and just proportion thereof, according to the nature and extent of the damage sustained in loss of use or occupancy, shall be suspended, cease to be payable and so continue until the Premises shall be rebuilt or made fit for use and occupancy. If such damage to the Premises or to the Building is to the extent of fifty percent (50%) or, if in the judgment of Lessor, the Project has been damaged to the extent that it can no longer be utilized as an integrated whole, then this Lease may be terminated at the election of Lessor, notice of which election, if exercised, shall be given in writing within forty-five (45) days from the date of casualty. In the event that the Building is totally destroyed, or work to put the Premises in tenantable condition is not commenced within forty-five (45) days from the time of such damage and continued thereafter, with reasonable diligence, all

things being considered, then this Lease may be terminated at the election of Lessee, notice of which election, if exercised, must be given in writing within sixty (60) days from the date of casualty or at any time thereafter during the period of repair if the work to put the Premises in tenantable condition is not being pursued with reasonable diligence.

16. Personal Property at Risk of Lessee. All personal property in or about the Premises shall be at the risk of Lessee only. Lessor shall not be or become liable for any damage to such personal property, to the Premises or to Lessee or any other persons or property as a result of water leakage, sewerage, electric failure, gas or odors or for any damage whatsoever done or occasioned by or from any plumbing, gas, water or other pipes or any fixtures, equipment, wiring or appurtenances whatsoever, or for any damage caused by water, snow or ice being or coming upon the Premises, or for any damage arising from any act or neglect of other tenants, occupants or employees of the Building or the Project or arising by reason of the use of, or any defect in, said Building or any of the fixtures, equipment, wiring or appurtenances therein or thereon, or by the act or neglect of any other person or caused in any other manner whatsoever.

17. Insurance Provided by Lessee. During the term of this Lease, Lessee shall, at its own expense and with a company satisfactory to Lessor, provide and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee and their officers and employees against any loss, liability or expense from personal injury, death, property damage or otherwise arising or occurring upon or in connection with the Premises or by reason of Lessee's operations upon or occupancy of the Premises, whether the same occurs or the cause arises on or off the Premises. Lessee shall further procure and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee against any and all damage which the Premises (excluding the shell of the Building in which the Premises are situated), and any improvements thereto or fixtures and equipment, including trade fixtures situated thereon or therein, may incur by reason of fire, windstorm, or other casualty normally covered by an extended coverage endorsement for the full insurable value (determined on a replacement cost basis) thereof. Lessor shall be an additional insured under such policy or policies. Such insurance shall be written by responsible insurance companies satisfactory to Lessor, and such liability insurance shall be in an amount not less than \$1,000,000 for injuries to any one person and not less than \$100,000 for damage to property. Certificates of insurance showing compliance with the foregoing requirements shall be furnished by Lessee to Lessor. Such certificates shall state that policies will not be cancelled nor altered without at least thirty (30) days prior written notice to Lessor.

18. Denial of Subrogation Rights. Neither Lessor nor Lessee shall be liable to the other for any business interruption or any loss or damage to property or injury to or death of persons occurring on the Premises or the adjoining property, or in any manner growing out of or connected with Lessee's use and occupancy of the Premises, or the condition thereof, or of the adjoining property, whether or not caused by the negligence or other fault of Lessor or Lessee or of their respective agents, employees, subtenants, licensees or assignees. This release shall apply only to the extent that such business interruption, loss or damage to property or injury to or death of persons is covered by insurance, regardless of whether such insurance is payable to or protects Lessor or Lessee or both. Nothing in this paragraph shall be construed to impose any other or greater liability upon either Lessor or Lessee than would have existed in the absence of this paragraph.

19. Condemnation of Premises. In the event that the whole of the Premises shall be condemned or taken in any manner for any public or any quasi-public use, this Lease shall terminate as of the date of vesting of title. In the event that either a portion of the Premises or the Building in which the Premises are situated is condemned or taken by eminent domain proceedings so as to render the Premises substantially unusable, then in such event, Lessee shall have the right to cancel and terminate this Lease as of the date of such taking upon giving to Lessor notice in writing of such election within thirty (30) days after the receipt by Lessee from Lessor of written notice of such appropriation or taking. In the event that only a part of the Premises shall be so condemned or taken and such taking shall not render the Premises substantially unusable, then, effective as of the date of vesting of title, the rent hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken. In the event that only a part of the Building shall be so condemned or taken, then if substantial structural alteration or reconstruction of the Building shall, in the reasonable opinion of Lessor, be necessary or appropriate as a result of such condemnation or taking, Lessor may, at its option, terminate this Lease and the term herein granted as of the date of such vesting of title by notifying Lessee in writing within sixty (60) days following the vesting of title. Any termination hereunder shall be without prejudice to the rights of either Lessor or Lessee to recover compensation from such public authority for any loss or damages caused by such taking. Neither Lessor nor Lessee shall have any right in or to any award made to the other by such public authority; provided, however, to the extent that Lessee is not allowed by local law to make a recovery against such public authority, Lessor shall receive such condemnation award and Lessee hereby expressly assigns to Lessor any and all right, title and interest in and to such award.

20. Payment of Portion of Increase in Real Estate Taxes. Beginning January 1, 2000 and continuing through December

31, 2004, Lessee shall annually pay, as an additional obligation hereunder, its proportionate share (as herein defined) of any increase in the amount of the regular real estate taxes becoming due and payable during each year with respect to the land and buildings comprising Lots 4 and 5 in the Project of which the Premises form a part over and above the amount of such taxes due and payable in the annual period from July 1, 1998, to June 30, 1999. At the time of the execution of this Lease, Lessee's proportionate share is sixty-five percent (65%). Lessor shall be responsible for the payment of all real estate taxes for Lots 4 and 5 due and payable in the 1998 tax year in the amount of \$57,302, and in subsequent years two (2) through five (5) of this Lease, Lessor shall be responsible for real estate taxes for Lots 4 and 5 in the amount of \$57,302 plus Lessor's proportionate share of any increase. In conformity with the language regarding Lessee's responsibility for real estate taxes beginning January 1, 2005 and continuing through December 31, 2009 and any extension or renewal thereof, Lessor shall be responsible for real estate taxes for Lots 4 and 5 for the annual period of July 1, 2003 to June 30, 2004. In subsequent years of this Lease, Lessor shall be responsible for the base amount as determined by the tax bill for the annual period of July 1, 2003 to June 30, 2004 plus Lessor's proportionate share.

Lessee shall be solely responsible for all real estate taxes levied upon Lot 6 within the Project.

For tax years beginning July 1, 1999, any such increase in real estate taxes, together with the real estate taxes on Lot 6, shall be paid by Lessee in one annual installment in advance on or before the first day of each calendar year during the lease term. This payment shall be paid at the same time as the payment is due for Lessee's proportionate share of the common area expenses as set forth in paragraph 9 above.

If this Lease or any extension or renewal thereof shall terminate on a date other than the last day of the calendar year, then such tax payment shall be computed as above provided on a pro rata basis for that portion of the calendar year which shall have elapsed up to and including such termination date.

21. Right of Lessor to Enter for Repairs and Other Purposes. Lessor, its agents or representatives, shall have the right to enter the Premises at all reasonable times, to examine or exhibit the same, or to make such repairs, additions, or alterations as Lessor may see fit to make for the safety, improvement or preservation thereof, or of the Building, or for any other reasonable purpose. Lessor may display "for rent" signs on or about the Premises and in the windows thereof for sixty days prior to the termination of this Lease.

22. Lessee's Default, Bankruptcy, Etc. Should a petition in bankruptcy be filed by Lessee, whether for reorganization, rehabilitation or otherwise, or should Lessee be adjudged

bankrupt or insolvent by any court, or should a trustee or receiver in bankruptcy or a receiver of any property of Lessee by appointed in any suit or proceeding by or against Lessee, this Lease shall automatically terminate unless Lessor shall waive such termination provision by written notice delivered to Lessee within fifteen (15) days after the date when Lessor has received notice of such occurrence. Should default be made by Lessee in the payment of rental herein reserved, or any part thereof or any other payments provided herein to be made, when and as herein provided, or should Lessee make default in performing, fulfilling, keeping or observing any of Lessee's other covenants, conditions, provisions or agreements herein contained, or should the Premises become vacant or abandoned, or should this Lease by operation of law pass to any person other than Lessee, or should the leasehold interest be levied upon under execution, then and in any of such events, Lessor may, if Lessor so desires, upon fifteen (15) day written notice to Lessee, at once declare this Lease terminated and re-enter the Premises without further formal notice or demand and hold and enjoy the same thenceforth as if this Lease had not been made, without prejudice, however, to any right of action or remedy of Lessor in respect to any breach by Lessee of any of the covenants herein contained, including, but not limited to, all of those remedies set forth hereinafter. Should any of the events hereinbefore specified occur, whether or not Lessor has elected to terminate this Lease as provided herein, Lessor shall nevertheless have and is hereby given the right to re-enter the Premises, with or without legal process, and to remove Lessee's signs and all property and effects of Lessee or other occupants of said Premises, and if Lessor so desires, to relet the Premises or any part thereof upon such terms, to such person or persons and for such period or periods as may seem proper to Lessor. In case of such reletting, Lessee shall be liable to Lessor for the difference between the rents and payments herein reserved and agreed upon for the residue of the entire stipulated term of this Lease and the net rent for such residue of the term realized by Lessor by such reletting, such net rent to be determined by deducting from the entire rent received by Lessor by such reletting the expenses of recovering possession, reletting, altering and repairing the Premises and collecting rent therefrom; and Lessee hereby agrees to pay such deficiency each month as the same may accrue, Lessee to pay to Lessor, within five (5) days after the expiration of each month during such residue of the term, the difference between the rent and payment for said month as fixed by this Lease and the net amount realized from the Premises during said month. At Lessor's option, and at any time after the occurrence of an event of default as hereinbefore specified, whether or not Lessor has collected any additional rentals or monthly deficiencies after the occurrence of such event of default, and whether or not Lessor has elected to terminate this Lease, Lessor shall be entitled to recover from Lessee, and Lessee shall pay to Lessor, on demand, as and for liquidated and agreed to final damages for Lessee's default, an amount equal to the difference between the

rent and additional rent reserved hereunder for the unexpired portion of the Lease term and the then fair and reasonable rental value of the Premises for the same period. In the computation of such damages, the difference between any installment of rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the Premises for the period for which such installment was payable shall be discounted to the date of termination at the rate of four percent (4%) per annum. If the Premises or any part thereof is relet by Lessor for the unexpired term of this Lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission, or tribunal, the amount of rent reserved upon such reletting shall be deemed prima facie to be the fair and reasonable rental value for the part of the whole of the Premises so relet during the term of the reletting period.

23. Additional Payments. All taxes, insurance premiums, costs and expenses which Lessee assumes or agrees to pay hereunder shall constitute contractual obligations of Lessee hereunder, and in the event of nonpayment Lessor shall have all of the rights and remedies herein provided for in the case of nonpayment of rent or breach of condition, and may consolidate such obligations or pursue remedies individually.

24. Rules and Regulations. Lessee shall comply with all such reasonable rules and regulations as do not conflict with the provisions of this Lease and as Lessor may establish uniformly through the Project from time to time provided Lessee is notified in writing thereof.

25. Signs and Other Identification. Lessee shall not place or erect any signs or identifying marks, insignia or advertising on or about the Premises, or the Building or real property of which the Premises form a part, except in conformity with rules and regulations established in that regard under paragraph 24, or in the absence of such rules and regulations, as otherwise approved by Lessor in conformity with the sign or identification currently being provided by Lessor for tenants in the Project, which sign or identification, if provided by Lessor, shall be at Lessee's expense. In the event Lessee shall place or cause to be placed any sign, identifying marks, trade mark, insignia or advertising on or about the Premises or the Building or real property of which the Premises form a part, and if the same do not comply with the terms and provisions of this paragraph, Lessor shall have the right and power to remove the same at Lessee's expense. Any damage caused to the Premises or the Building as a result of the installation of such non-conforming item, or the subsequent removal thereof by Lessor, shall be the responsibility and obligation of Lessee and Lessee shall immediately reimburse Lessor in an amount sufficient to repair such damage. In the event Lessee shall desire to use any sign or identification other than the sign or identification currently being provided by Lessor or not in conformity with said

rules and regulations, Lessee shall first receive written consent from Lessor before placing or erecting any signs or other identification or advertising. In addition, if the Lessor erects a sign for the general benefit and identification of Lessees (including the Lessee) in the Project, the Lessee, upon receipt of invoice from Lessor, shall pay its proportionate share (as previously defined) of the cost incurred by Lessor to procure and erect the same.

26. Subordination of Lease to Mortgages. This Lease shall be subject and subordinant at all times to the lien of existing mortgages and of mortgages which hereafter may be made a lien on the Premises. Although no instrument or act on the part of Lessee shall be necessary to effectuate such subordination, Lessee will nevertheless execute and deliver such further instruments subordinating this Lease to the lien of any such mortgages as may be desired by the mortgagee. Lessee hereby irrevocably appoints Lessor as its attorney-in-fact to execute and deliver any such instrument for Lessee; provided, however, and notwithstanding the foregoing provisions hereof, upon foreclosure of the mortgage with the mortgagee succeeding to the rights of Lessor, Lessee shall, at the option of said mortgagee, attorn to the mortgagee as follows:

(a) Lessee shall be bound to the mortgagee under all of the terms of the Lease for the balance of the term hereof remaining with the same force and effect as if the mortgagee were Lessor under the Lease, and Lessee hereby attorns to the mortgagee as its landlord, such attornment to be effective and self-operative, without the execution of further instrument on the part of the parties hereto, and immediately upon the mortgagee's succeeding to the interest of Lessor under this Lease and having given written notice of the same to Lessee. The respective rights and obligations of Lessee and of the mortgagee upon such attornment shall to the extent of the remaining term of the lease be the same as now set forth herein.

(b) The mortgagee shall be bound to Lessee under all of the terms of this Lease, and Lessee shall, from and after such event, have the same remedies against the mortgagee for the breach of an agreement contained in this Lease that Lessee might have had under lease against Lessor hereunder. In no event, however, shall the mortgagee be liable for any act or omission of any prior Lessor, be subject to any offsets or defenses which Lessee might have against any prior Lessor, or be bound by any rent or additional rent which Lessee might have paid to any prior Lessor for more than the current month.

27. Surrender Invalid Unless Written. No surrender of the Premises for the remainder of the term hereunder shall be binding upon Lessor unless accepted by Lessor in writing. Without limiting the generality of the foregoing, it is agreed that the

receipt or acceptance of the keys to the Premises by Lessor shall not constitute an acceptance of a surrender of the Premises.

28. Holding Over . If Lessee shall remain in possession of the Premises after the expiration of either the original term of this Lease or any extended term, such possession shall be as a month-to-month tenant only. During such month-to-month tenancy, unless otherwise agreed in writing by Lessor, rent shall be payable at one hundred fifty (150%) percent of the rate in effect during the last month of the preceding term, and the provisions of this Lease shall otherwise be applicable.

29. Lien on Lessee's Property . Any and all property of every kind belonging to Lessee and located upon the Premises at any time during the term of this Lease or any extension or renewal thereof, whether acquired by Lessee before or after the execution of this Lease, and whether or not exempt from sale under execution or attachments under applicable laws, shall at all times be subject to and bound with a lien in favor of Lessor to secure the due payment of all rents and the performance of all obligations of Lessee hereunder. Such lien may be enforced in the same manner as a chattel mortgage or in any other manner permitted by law. If Lessor should so request, Lessee shall execute a financing statement in accordance with the Uniform Commercial Code as enacted by the State of Iowa for the purpose of recording the lien provided herein as provided by law.

30. Waiver . One or more waivers of any provision of this Lease by either party shall not be construed as a waiver of a subsequent breach of the same provision, and the consent or approval to or of any act requiring such consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar act.

31. Notices . Any and all notices or demands required or permitted to be given hereunder shall be deemed to be properly served if sent by registered or certified mail, postage prepaid, addressed to Lessor at 1015 Coffelt Avenue, Bettendorf, Iowa or addressed to Lessee at 1011 E. 53rd Street, Davenport, Iowa, attention Maryanne Hamilton, or to such other address or addresses as either party may hereafter designate in writing to the other. Any notice or demand so mailed shall be effective for all purposes at the time of deposit thereof in the United States Mail.

32. No Other Agreements . This Lease contains the entire understanding and agreement of the parties, supersedes all prior understandings and agreements and cannot be revised, adjusted or modified unless in writing signed by the party against whom the same is to be enforced.

33. Indemnification . Except for claims arising out of acts caused by the affirmative negligence of Lessor or its

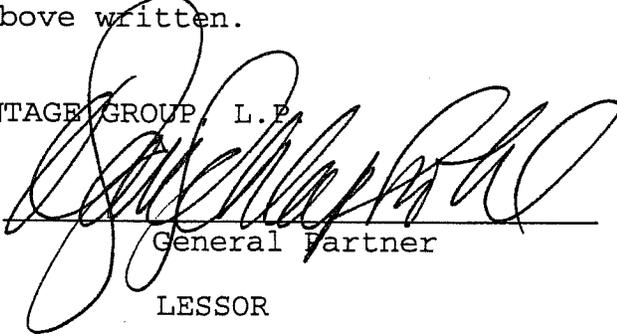
representatives, Lessee shall indemnify and defend Lessor and the leased property, at Lessee's expense, against all claims, expenses and liabilities, including but not limited to reasonable attorneys' fees incurred in successfully pursuing any of Lessor's legal remedies hereunder or in defending itself in legal proceedings of any kind, arising from (a) failure of Lessee to perform any covenant required to be performed by Lessee hereunder; (b) any accident, injury or damage which shall happen in or about the Premises, or resulting from the condition, maintenance or operation of the Premises; (c) failure to comply with any requirements of any governmental authority; (d) any mechanic's lien or security agreement filed against the Premises or any equipment or material therein; and (e) any act or negligence of Lessee, or its agents, contractors, employees, invitees, or licensees.

34. Explanatory Provisions. The provisions of this Lease shall be binding upon, inure to the benefit of and apply to the respective heirs, executors, administrators, successors and assigns of the parties hereto. The masculine pronoun, wherever used, shall include the feminine and neuter, and the singular shall include the plural. Headings are given to the paragraphs of this Lease solely as a convenience to facilitate reference and shall not be deemed material or relevant to the construction of the Lease or any provision thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date first above written.

VANTAGE GROUP, L.P.

By


General Partner

LESSOR

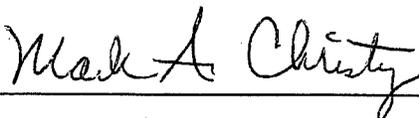
HAMILTON TECHNICAL COLLEGE, LTD.

By


(Title)

LESSEE

ATTEST:



(Corporate Seal)

Mark A. Christy
Notary Public, STATE OF IOWA
Commission Expires Sept. 19, 2000

(Title)

STATE OF IOWA)
) SS:
COUNTY OF SCOTT)

On this 27 day of OCTOBER, 1999, before me, the undersigned, a Notary Public in and for said State personally appeared Dan L. Schlapkohl, to me personally known, who, being by me duly sworn, did say that that person is the general partner of said limited partnership, that said instrument was signed on behalf of said limited partnership by authority of its partners and the said Dan L. Schlapkohl acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership by it voluntarily executed.



Notary Public

(Notarial Seal)

STATE OF IOWA)
) SS:
COUNTY OF SCOTT)

On this ___ day of _____, 1999, before me a Notary Public in and for the State of Iowa personally appeared Maryanne Hamilton, to me personally known, who being by me duly sworn did say that she is the President of said Corporation, that the seal affixed to said instrument is the seal of said Corporation and that aid instrument was signed on behalf of the said Corporation by authority of its Board of Directors and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.

Notary Public

(Notarial Seal)

Building Problems

Exhibit B

Thursday, October 28, 1999

Lower level front (northeast)

Concrete column bases are cracked and spalling.

Middle level front (north)

Concrete column bases are cracked and spalling.

Flagpole area needs landscape attention.

Upper level front (northwest)

Concrete column bases are cracked and spalling.

Landscaping needs attention. 3 pine trees at the 53rd and Tremont need to be replaced.

Upper level rear (southwest)

Fill is washing from west wall into alley

Remove satellite dish pole

Sand washing from under west building into alley

Relay drainage piping that has floated to rock surface.

Middle level rear (south)

Water is seeping through concrete at loading dock.

Lower level rear (south)

Relay drainage piping that has floated to rock surface.

Interior

Carpet bulge in office area - structural problem/expansion joint installed before new carpet is installed.

Carpet hallways. This item was bid by Dave's Floortrends at a cost of \$9243. Contractor shall bill this work to Landlord.

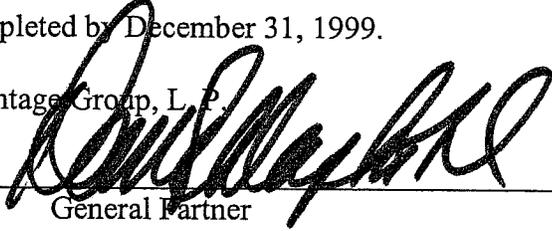
New/more emergency lights.

Drains in restrooms.

These items are to be addressed and completed by December 31, 1999.

Vantage Group, L.P.

By

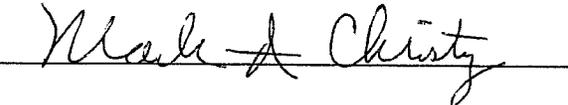

General Partner
Lessor

Hamilton Technical College, LTD.

By


(Title)
Lessee

ATTEST:



(Corporate Seal)

Mark A. Christy
Notary Public, STATE OF IOWA
Commission Expires Sept. 19, 2000

LANE & WATERMAN

220 North Main Street, Suite 600
Davenport, Iowa 52801-1987
Telephone (563) 324-3246
Fax (563) 324-1616

Writer's Direct Dial: (563) 333-6608
E-Mail Address: dwaterman@l-wlaw.com

May 5, 2003

Christopher J. Curran*
Joseph C. Judge*
Jason J. O'Rourke*
Troy D. Venner*
Courtney M. Kay-Decker*
Troy A. Howell*
Diane M. Reinsch*
Catherine E. E. Hult*
Nathan Clark*
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Charles M. Waterman (1858-1931)
Charles M. Waterman (1847-1924)
William C. Davidson*
C. Dana Waterman III
Charles E. Miller*
James A. Mezvinsky
David A. Dettmann*
Dana M. Craig*
Terry M. Giebelstein*
Rand S. Wonio
Curtis E. Beason
Robert V. P. Waterman, Jr.*
Peter J. Benson*
Michael L. Noyes
R. Scott Van Vooren*
Thomas D. Waterman*
John D. Telleen*
Richard A. Davidson*
Michael P. Byrne*
Edmund H. Carroll, Jr.*
Jeffrey W. Paul*
Theodore F. Olt III*
Cameron A. Davidson*
Judith L. Herrmann*
Robert B. McMonagle*

Ms. Maryanne Hamilton
6 Highland Green Court
Bettendorf, IA 52722

Re: Hamilton Family Limited Partnership Leases

Dear Maryanne:

Enclosed is a revised Amended and Restated Lease between Hamilton Family Limited Partnership as Lessor, and Hamilton Technical College, as Lessee. The latest modifications that we have discussed are highlighted, including the Paragraph 6 changes in rent for 2005 through the end of the term, and the Paragraph 9 restoration of the provisions with respect to real estate tax increases.

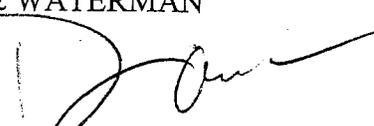
Also enclosed for your review is a draft Lease between Hamilton Family Limited Partnership and DeSalvo's Portrait Photography and Graphic Design, Inc. The provisions included in the Letter of Intent that you provided are all included in this lease. We have highlighted some additional provisions that we have included, that were not part of the Letter of Intent. Please review these, and let us know if you believe they should be included or deleted. If you are comfortable with this draft, we will forward it to Marideth and John, as well, for their review. As you know, they are also Lane & Waterman clients.

Please contact me with any comments after you have had a chance to review.

Very truly yours,

LANE & WATERMAN

By


C. Dana Waterman III

CDW:ccs
Encls.
#8132-4

**AMENDED AND RESTATED
LEASE**

THIS AMENDED AND RESTATED LEASE made and entered into as of the first day of April, 2003, by and between **HAMILTON FAMILY LIMITED PARTNERSHIP**, an Iowa limited partnership, hereinafter called "Lessor", and **HAMILTON TECHNICAL COLLEGE, LTD.**, an Iowa corporation, hereinafter called "Lessee".

RECITALS:

- A. On or about October 27, 1999, Vantage Group, L.P., an Iowa limited partnership, and Lessee entered into one certain Lease Agreement covering the premises described below.
- B. On or about October 1, 2002, Vantage Group, L.P. conveyed Lots 4, 5 and 6, Park 53 1st Addition to Lessor and assigned to Lessor the above-referenced Lease Agreement.
- C. On or about October 1, 2002, Lessor and Lessee amended the Lease Agreement to modify the provisions of Paragraph 6, Rental, in certain respects as more particularly set forth in said Agreement.
- D. Lessor and Lessee wish to further amend and restate the above-referenced Lease Agreement incorporating the matters set forth in the foregoing recitals.

NOW, THEREFORE, Lessor and Lessee hereby agree as follows:

1. Premises Leased. Subject to the terms and conditions herein contained, Lessor hereby leases to Lessee the following described premises, hereinafter called the "Premises", comprising an area of approximately 22,610 square feet space within Units 2, 3 and 4, situated within buildings (the "Buildings") known as 1003, 1011 and 1027 East 53rd Street, Davenport, Iowa. The Units and Buildings are part of a project known as "Commerce Village" (the "Project") situated on Lots 4, 5 and 6, Park 53 1st Add., an addition to the City of Davenport, Iowa.

In addition to the Premises described above, Lessor grants to Lessee, for the term of this Lease, the exclusive right to parking of vehicles for itself, its employees, and patrons, upon Lot 6 (as previously described), subject to the terms, conditions and covenants of this Lease.

2. Term. Except as otherwise stated in paragraph 12 herein, this lease shall commence on January 1, 2000, and shall continue for a term of ten (10) years, ending December 31, 2009, unless sooner terminated or extended as hereinafter provided.

3. Option to Renew. If Lessee is not in default hereunder, Lessee shall have the right to renew this Lease with respect to the Premises for two (2) additional five (5) year terms commencing upon the expiration of the original or renewal term. The right and option to renew shall be exercised by written notice thereof from Lessee to Lessor to be given not less than six (6) months prior to the expiration of the original or renewal term hereof. In the event of the

exercise of such option, the terms and conditions with respect to each extended term or terms shall be those mutually acceptable to Lessor and Lessee and fixed by written amendment hereto to be executed prior to the expiration of the original or renewal term of this Lease.

4. Use. Lessee shall use and occupy the Premises as administrative and sales offices, an educational facility and service center, and for no other purpose. Lessee shall not use the Premises nor permit them to be used for any unlawful business or purpose whatsoever.

5. Right of First Refusal. Lessee shall have a right of first refusal with respect to leasing of any space coming available within the Buildings, as such space becomes available, provided that this Lease is then in full force and effect at such time. The exercise of Lessee's right of first refusal shall be further subject to the following conditions:

(a) As soon as Lessor receives an acceptable bona fide offer from a third party for the leasing of all or any part of such space Lessor shall notify Lessee of the terms and conditions of such offer and furnish it with a true copy thereof. Lessee shall then have 30 days to notify Lessor that it agrees to lease the same space on the same terms and conditions as are contained in such offer.

(b) Lessor may accept the third party's offer if Lessee declines to meet the offer or fails to reply to Lessor's notice thereof within the 30-day period specified in paragraph 5(a) above.

(c) If Lessee agrees by reply notice to meet such offer, it shall promptly enter into a modification of this Lease with Lessor to incorporate the subject space into this Lease, but otherwise upon the terms and conditions set forth in such offer.

6. Rental. Beginning January 1, 2000 and continuing through September 30, 2002, Lessee shall pay to Lessor at its address from time to time designated in accordance with paragraph 31 hereof, an annual rental for the Premises of Two Hundred Seventy-one Thousand Eight Hundred Dollars (\$271,800) payable in advance on the first day of each month during the term, in the amount of \$22,650 per month. Beginning October 1, 2002 and continuing through December 31, 2004, Lessee shall pay to Lessor an annual rental for the Premises of Three Hundred Sixty Thousand Dollars (\$360,000) payable in advance on the first day of each month during the term, in the amount of \$30,000 per month. Beginning January 1, 2005 and continuing to the end of the term, Lessee shall pay Lessor an annual rental for the Premises of ~~Four Hundred Forty-Eight Thousand Two Hundred Three Hundred Eighty-four Thousand Dollars (\$384,000)~~ (\$448,200) payable in advance on the first day of each month during the term, in the amount of ~~Thirty Seven Thousand Three Hundred Fifty Dollars (\$37,350)~~ Thirty-two Thousand Dollars (\$32,000) per month.

If the monthly rental as established herein is not received by Lessor on or before the first day of each calendar month, Lessor shall provide Lessee with written notice after which Lessee shall have three (3) days in which to cure. Lessee agrees to pay the Lessor a late charge of not more than five percent (5%), or such amount as applicable law may allow if a lesser amount, in addition to each monthly rental payment received after such notice and expiration of the time to cure.

7. Utilities and Other Services. Lessee agrees to pay, directly or as provided in paragraph 11 hereof, and before delinquency, all charges for utilities or other services to the Premises. Lessor shall not be required to furnish to Lessee any utilities or services of any kind, unless expressly provided herein.

8. Repair and Maintenance. Lessee shall, at its sole expense, keep the interior of the Premises, including all windows, doors and glass, in as good order and repair as it was upon the commencement of this Lease, reasonable wear and tear excepted. Lessee shall operate the Premises in a clean and orderly condition, and shall not cause the exterior of the Buildings or any part of the real property upon which the Premises are situated to become littered, disorderly or unsightly in any manner. Lessee shall remove, as promptly as is reasonable, any debris, snow or ice from that part of the Building sidewalks adjacent to the Premises. Lessee shall maintain in good order and repair all equipment installed and used for the purpose of heating and air conditioning of the Premises wherever such equipment may be located. On default of Lessee in making such repairs, replacements or maintaining a clean and orderly condition, Lessor may, but shall not be required to, make such repairs, replacements or cleaning or shall take necessary action for Lessee's account, and the expense thereof shall be payable by Lessee to the Lessor, as additional rent, within ten (10) days after written notice thereof. Any damage caused or repairs necessitated with respect to the Premises or the Buildings and real property of which the Premises are a part, by excessive wear and tear resulting from the business of Lessee, or from willful or negligent acts on the part of Lessee, its employees, agents, invitees or contractors, shall be the responsibility of Lessee, and Lessee shall reimburse Lessor for any expense incurred by Lessor in connection therewith in the manner hereinabove provided for.

Lessor shall keep the structural supports, exterior walls and roof of the Buildings and all common areas and facilities described in paragraph 9 in good order and repair and shall be responsible for the operation and maintenance of all common areas and facilities as hereinafter provided. Should Lessor fail to keep such areas in good order and repair, and fail to repair a particular item for which Lessor is responsible thirty (30) days after having received written notice from Lessee of such necessary repair, and if the improvements represent a hazard or impediment to Lessee's occupancy or operations, Lessee may make such repairs and offset the cost against current rent payments. If the item needing repair is one which requires more than 30 days to complete, Lessor shall immediately commence such repair and proceed diligently until completion (or, in the case of delay necessitated solely by weather conditions or the availability of necessary materials, Lessor shall undertake such repairs at the earliest practicable date thereafter), Lessor shall be deemed to have complied with this paragraph.

9. Lessee's Proportionate Share of Costs of Areas and Facilities. In addition to the rent payable pursuant to paragraph 6 hereof, Lessee shall pay to Lessor upon demand, and as additional rent, a proportionate share of the cost of operating and maintaining all common areas and facilities attributable to Lots 4 and 5 in the Project, including without limitation all parking areas, access roads, sidewalks, landscaped space and other space used in common or available for use in common by the Lessee or its customers, employees, agents or other invitees, and by other occupants or tenants of the Project of which the Premises form a part. Operating and maintaining such areas and facilities shall include, by example but without limitation, furnishing exterior and parking area lighting, cleaning, snow removal, line painting, care of grass, shrubs and plants, payment of common water and sewerage charges, maintenance, repair and replacement of utility systems, waste removal, and general repair and maintenance of all areas

and facilities provided by Lessor for the common use of the occupants of the Project of which the Premises form a part, together with a management fee equal to ten (10%) percent of such common area costs. The term "proportionate share" as used in this paragraph or elsewhere in this Lease shall mean such proportionate part of the total costs to which said share applies as the total square feet of the Premises leased to Lessee bears to the total square feet of space in the Project. At the time of the execution of this Lease, Lessee's total proportionate share is sixty-five percent (65%).

In addition to the proportionate share of cost of common area expenses on Lots 4 and 5 in the Project, Lessee shall be solely responsible for general repair and maintenance of the improved parking installed initially by the Lessor on Lot 6 of the Project, including to the extent applicable, those maintenance and repair activities described in the immediately preceding paragraph. If such maintenance and repair is not performed by Lessee to the reasonable satisfaction of Lessor, Lessor may perform the same and assess the costs thereof, plus management fees, to Lessee as additional rent.

Lessor shall maintain at all times during the term of this Lease, fire and extended coverage insurance on the Project of which the Premises are a part in an amount adequate to cover the cost of replacement in the event of loss. Lessee shall pay its proportionate share, as defined herein, of the premium for such insurance.

Lessee's proportionate share of costs of the areas and facilities and insurance pursuant to this paragraph 9 shall be paid annually by Lessee in one lump sum payment in arrears, on or before the first day of each calendar year during the lease term. Within ninety (90) days after the end of each twelve month period, Lessor shall submit to Lessee a detailed statement of costs of operating and maintaining all such common areas and facilities for such preceding period and Lessee's proportionate share thereof. If such statement discloses an overpayment by Lessee, such overpayment shall be refunded to Lessee. If such statement discloses an underpayment by Lessee, such underpayment shall be paid by Lessee to Lessor within twenty (20) days from the date the statement was mailed or in the alternative, received by Lessee.

10. Use of Parking Facilities. Lessee and its employees and customers shall have the nonexclusive right, in common with Lessor and other tenants of the project, to park automobiles in the parking area provided by Lessor as shown on Exhibit "A", subject to such reasonable rules and regulations as Lessor may from time to time impose, including the designation of specific areas in which automobiles of Lessee and its employees must be parked. Upon written notice from Lessor, Lessee will furnish Lessor with the license numbers assigned to its automobiles and the automobiles of its employees.

11. Charges for Utilities. Lessee shall pay all charges for gas, electricity, light, heat, power, water and telephone used or supplied upon or in connection with the Premises and shall defend, indemnify and hold harmless Lessor against any liability on account thereof. It is the intention that Lessee pay for all utilities for the Premises of any kind and, accordingly, Lessee shall pay its proportionate share of any utility charge relating to, or respecting utility services used in or at, the Premises, but which is not separately metered thereto.

12. Improvements to and Conditions of Premises.

12.1 Improvements by Lessor. Lessor, at its sole expense, has made the improvements to the Premises as more particularly specified in the work letter, plans and specifications attached hereto as Exhibit "B" and by reference incorporated herein.

12.2 Condition of Premises. By acceptance of possession, Lessee shall have acknowledged that it has examined the Premises and is satisfied that the physical condition thereof is in good and satisfactory order and repair, unless otherwise specified in writing to Lessor as described in subparagraph 12.1 above. Lessee acknowledges that no representation as to the condition or repair of the Premises has been made by or on behalf of Lessor, except as herein expressed, and likewise acknowledges that no agreement or promise to decorate, alter, repair or improve the Premises including all equipment and appurtenances, either before or after the execution hereof, has been made by or on behalf of Lessor, except as stated herein. The occupancy by Lessee of the Premises shall constitute an acknowledgment by Lessee that the Premises are in the condition called for by this Lease and that Lessor has performed all of the Lessor's work with respect thereto and that all construction and/or remodeling required in accordance with the terms of this Lease have been fully and satisfactorily completed in accordance with the terms hereof.

13. Restrictions on Assignment, Subletting, Use, Alteration and Remodeling.

13.1 Assignment and Subletting. Lessee agrees not to assign or in any manner transfer this Lease or any estate or interest therein without the previous written consent of Lessor which consent should not be unreasonably withheld and, not to sublet the Premises or any part or parts thereof or allow anyone to core in with, through or under it without like consent. Consent by the Lessor to one assignment of this Lease or to one subletting or to any other occupancy of said Premises shall not operate to exhaust Lessor's right hereunder. If Lessee is a corporation or partnership and if by sale or other disposition, the control thereof changes at any time during the term hereof, then, at the option of the Lessor, this Lease may be cancelled by Lessor upon giving sixty (60) days prior written notice of its intention so to do.

13.2 Use. Lessee shall not use or permit the Premises to be used for any purpose other than as above stated, nor keep or store in or about the Premises anything which will increase the rate of insurance on the Building, nor permit any change in occupancy or any transfer of this Lease by operation of law or otherwise, nor make any alterations, additions or improvements, without the written consent of Lessor having been first obtained. Lessee will not invalidate any policies of insurance now or hereafter in force with respect to the Premises and will pay all extra insurance premiums, if any, required on account of extra risk caused by Lessee's use of the Premises. Any construction, remodeling, additions, improvements or fixtures, except movable office furniture and trade fixtures, shall be made or installed by Lessee upon the Premises only after Lessor has given written consent thereto, shall be the property of the Lessor, and shall remain and be surrendered in good condition with the Premises as a part thereof at the termination of this Lease, by lapse of time or otherwise. If Lessor is required in its sole discretion to make alterations or improvements to the Premises as a result of the nature of Lessee's business, whether to comply with the provisions of paragraph 14 or otherwise, Lessee shall bear the cost thereof. Lessee agrees to pay promptly for any work done or material furnished in or about the Premises and not to suffer or permit any lien to attach to the Premises, and Lessee further agrees to cause any such lien or any claims therefor to be released promptly; provided, however, that in the event Lessee contests any such claim, Lessee agrees to indemnify and secure

Lessor to Lessor's satisfaction. Notice is hereby given that no mechanic's or materialmen's or other liens sought to be taken or vested on the Premises or any part thereof shall in any manner affect the right, title or interest of Lessor therein, and Lessee shall have no authority from Lessor to permit or create such lien. No items of any kind shall be stored or left for any period of time outside of the confines of the Premises without the prior written consent of Lessor. Lessee shall maintain a constant temperature of no less than 35 degrees Fahrenheit in the Building situated on the Premises. Lessee further agrees, at the request of Lessor, to restore the Premises to the same condition existing prior to the date of this Lease, normal wear and tear excepted, including the removal of all personal property, fixtures, partitions or walls, and improvements or other tenant installations of any kind installed by Lessee within-or in connection with the Premises.

13.3 Alteration and Remodeling. Lessee shall not make any structural changes to the Premises without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Lessee shall not place any radio antennae, television antennae, loud speakers or similar devices on the roof or outside of the Building. Lessee shall keep the Premises free from any and all liens arising out of any work performed, materials furnished, or obligations incurred by Lessee. Lessee will use the Premises in accordance with this Lease and is permitted to install the necessary and usual trade fixtures and equipment in order to operate such a business, which may be removed by Lessee at the end of the term hereof, or any extended term, provided that Lessee repairs all damage in connection with such removal.

14. Compliance with Law. Lessee shall accomplish any alteration or remodeling with respect to the Premises (including any plans relating thereto), in accordance with paragraph 13.3 hereof, and shall keep the Premises and operate its business therein, in a manner which shall be in compliance with all applicable laws, ordinances, rules and regulations of the city, county, state and federal government and any department thereof; will not permit the Premises to be used for any unlawful purpose; and will protect Lessor and save Lessor and the Premises harmless from any and all fines and penalties that may result from or be due to any infractions of or non-compliance with such laws, ordinances, rules and regulations.

15. Termination Privileges upon Damage by Fire or Other Casualty. In case the Premises, or any part thereof, shall at any time be destroyed or damaged by fire or other casualty, without the fault of Lessee, so that the same shall be unfit for use or occupancy, then the rent hereby reserved, or a fair and just proportion thereof, according to the nature and extent of the damage sustained in loss of use or occupancy, shall be suspended, cease to be payable and so continue until the Premises shall be rebuilt or made fit for use and occupancy. If such damage to the Premises or to the Building is to the extent of fifty percent (50%) or, if in the judgment of Lessor, the Project has been damaged to the extent that it can no longer be utilized as an integrated whole, then this Lease may be terminated at the election of Lessor, notice of which election, if exercised, shall be given in writing within forty-five (45) days from the date of casualty. In the event that the Building is totally destroyed, or work to put the Premises in tenantable condition is not commenced within forty-five (45) days from the time of such damage and continued thereafter, with reasonable diligence, all things being considered, then this Lease may be terminated at the election of Lessee, notice of which election, if exercised, must be given in writing within sixty (60) days from the date of casualty or at any time thereafter during the period of repair if the work to put the Premises in tenantable condition is not being pursued with reasonable diligence.

16. Personal Property at Risk of Lessee. All personal property in or about the Premises shall be at the risk of Lessee only. Lessor shall not be or become liable for any damage to such personal property, to the Premises or to Lessee or any other persons or property as a result of water leakage, sewerage, electric failure, gas or odors or for any damage whatsoever done or occasioned by or from any plumbing, gas, water or other pipes or any fixtures, equipment, wiring or appurtenances whatsoever, or for any damage caused by water, snow or ice being or coming upon the Premises, or for any damage arising from any act or neglect of other tenants, occupants or employees of the Building or the Project or arising by reason of the use of, or any defect in, said Building or any of the fixtures, equipment, wiring or appurtenances therein or thereon, or by the act or neglect of any other person or caused in any other manner whatsoever.

17. Insurance Provided by Lessee. During the term of this Lease, Lessee shall, at its own expense and with a company satisfactory to Lessor, provide and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee and their officers and employees against any loss, liability or expense from personal injury, death, property damage or otherwise arising or occurring upon or in connection with the Premises or by reason of Lessee's operations upon or occupancy of the Premises, whether the same occurs or the cause arises on or off the Premises. Lessee shall further procure and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee against any and all damage which the Premises (excluding the shell of the Building in which the Premises are situated), and any improvements thereto or fixtures and equipment, including trade fixtures situated thereon or therein, may incur by reason of fire, windstorm, or other casualty normally covered by an extended coverage endorsement for the full insurable value (determined on a replacement cost basis) thereof. Lessor shall be an additional insured under such policy or policies. Such insurance shall be written by responsible insurance companies satisfactory to Lessor, and such liability insurance shall be in an amount not less than \$1,000,000 for injuries to any one person and not less than \$100,000 for damage to property. Certificates of insurance showing compliance with the foregoing requirements shall be furnished by Lessee to Lessor. Such certificates shall state that policies will not be cancelled nor altered without at least thirty (30) days prior written notice to Lessor.

18. Denial of Subrogation Rights. Neither Lessor nor Lessee shall be liable to the other for any business interruption or any loss or damage to property or injury to or death of persons occurring on the Premises or the adjoining property, or in any manner growing out of or connected with Lessee's use and occupancy of the Premises, or the condition thereof, or of the adjoining property, whether or not caused by the negligence or other fault of Lessor or Lessee or of their respective agents, employees, subtenants, licensees or assignees. This release shall apply only to the extent that such business interruption, loss or damage to property or injury to or death of persons is covered by insurance, regardless of whether such insurance is payable to or protects Lessor or Lessee or both. Nothing in this paragraph shall be construed to impose any other or greater liability upon either Lessor or Lessee than would have existed in the absence of this paragraph.

19. Condemnation of Premises. In the event that the whole of the Premises shall be condemned or taken in any manner for any public or any quasi-public use, this Lease shall terminate as of the date of vesting of title. In the event that either a portion of the Premises or the Building in which the Premises are situated is condemned or taken by eminent domain proceedings so as to render the Premises substantially unusable, then in such event, Lessee shall

have the right to cancel and terminate this Lease as of the date of such taking upon giving to Lessor notice in writing of such election within thirty (30) days after the receipt by Lessee from Lessor of written notice of such appropriation or taking. In the event that only a part of the Premises shall be so condemned or taken and such taking shall not render the Premises substantially unusable, then, effective as of the date of vesting of title, the rent hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken. In the event that only a part of the Building shall be so condemned or taken, then if substantial structural alteration or reconstruction of the Building shall, in the reasonable opinion of Lessor, be necessary or appropriate as a result of such condemnation or taking, Lessor may, at its option, terminate this Lease and the term herein granted as of the date of such vesting of title by notifying Lessee in writing within sixty (60) days following the vesting of title. Any termination hereunder shall be without prejudice to the rights of either Lessor or Lessee to recover compensation from such public authority for any loss or damages caused by such taking. Neither Lessor nor Lessee shall have any right in or to any award made to the other by such public authority; provided, however, to the extent that Lessee is not allowed by local law to make a recovery against such public authority, Lessor shall receive such condemnation award and Lessee hereby expressly assigns to Lessor any and all right, title and interest in and to such award.

20. Payment of Portion of Increase in Real Estate Taxes. Beginning January 1, 2000 and continuing through December 31, 2004, Lessee shall annually pay, as an additional obligation hereunder, its proportionate share (as herein defined) of any increase in the amount of the regular real estate taxes becoming due and payable during each year with respect to the land and buildings comprising Lots 4 and 5 in the Project of which the Premises form a part over and above the amount of such taxes due and payable in the annual period from July 1, 1998, to June 30, 1999. At the time of the execution of this Lease, Lessee's proportionate share is sixty-five percent (65%). Lessor shall be responsible for the payment of all real estate taxes for Lots 4 and 5 due and payable in the 1998 tax year in the amount of \$57,302, and in subsequent years two (2) through five (5) of this Lease, Lessor shall be responsible for real estate taxes for Lots 4 and 5 in the amount of \$57,302 plus Lessor's proportionate share of any increase. In conformity with the language regarding Lessee's responsibility for real estate taxes beginning January 1, 2005 and continuing through December 31, 2009 and any extension or renewal thereof, Lessor shall be responsible for real estate taxes for Lots 4 and 5 for the annual period of July 1, 2003 to June 30, 2004. In subsequent years of this Lease, Lessor shall be responsible for the base amount as determined by the tax bill for the annual period of July 1, 2003 to June 30, 2004 plus Lessor's proportionate share.

Lessee shall be solely responsible for all real estate taxes levied upon Lot 6 within the Project.

For tax years beginning July 1, 1999, any payment of its proportionate share of real estate taxes, together with the real estate taxes on Lot 6, shall be paid by Lessee in one annual installment in advance on or before the first day of each calendar year during the lease term. This payment shall be paid at the same time as the payment is due for Lessee's proportionate share of the common area expenses as set forth in paragraph 9 above. Within ninety (90) days after the end of each twelve month period, Lessor shall submit to Lessee a detailed statement of the actual amount of the real estate taxes for the fiscal period then ended. If such statement discloses an overpayment by Lessee, such overpayment shall be refunded to Lessee. If such statement discloses an underpayment by Lessee, then such underpayment shall

be paid by Lessee to Lessor within twenty (20) days of the date such statement was mailed, or in the alternative, received by Lessee.

If this Lease or any extension or renewal thereof shall terminate on a date other than the last day of the calendar year, then such tax payment shall be computed as above provided on a pro rata basis for that portion of the calendar year which shall have elapsed up to and including such termination date.

21. Right of Lessor to Enter for Repairs and Other Purposes. Lessor, its agents or representatives, shall have the right to enter the Premises at all reasonable times, to examine or exhibit the same, or to make such repairs, additions, or alterations as Lessor may see fit to make for the safety, improvement or preservation thereof, or of the Building, or for any other reasonable purpose. Lessor may display "for rent" signs on or about the Premises and in the windows thereof for sixty days prior to the termination of this Lease.

22. Lessee's Default, Bankruptcy, Etc. Should a petition in bankruptcy be filed by Lessee, whether for reorganization, rehabilitation or otherwise, or should Lessee be adjudged bankrupt or insolvent by any court, or should a trustee or receiver in bankruptcy or a receiver of any property of Lessee be appointed in any suit or proceeding by or against Lessee, this Lease shall automatically terminate unless Lessor shall waive such termination provision by written notice delivered to Lessee within fifteen (15) days after the date when Lessor has received notice of such occurrence. Should default be made by Lessee in the payment of rental herein reserved, or any part thereof or any other payments provided herein to be made, when and as herein provided, or should Lessee make default in performing, fulfilling, keeping or observing any of Lessee's other covenants, conditions, provisions or agreements herein contained, or should the Premises become vacant or abandoned, or should this Lease by operation of law pass to any person other than Lessee, or should the leasehold interest be levied upon under execution, then and in any of such events, Lessor may, if Lessor so desires, upon fifteen (15) day written notice to Lessee, at once declare this Lease terminated and re-enter the Premises without further formal notice or demand and hold and enjoy the same thenceforth as if this Lease had not been made, without prejudice, however, to any right of action or remedy of Lessor in respect to any breach by Lessee of any of the covenants herein contained, including, but not limited to, all of those remedies set forth hereinafter. Should any of the events hereinbefore specified occur, whether or not Lessor has elected to terminate this Lease as provided herein, Lessor shall nevertheless have and is hereby given the right to re-enter the Premises, with or without legal process, and to remove Lessee's signs and all property and effects of Lessee or other occupants of said Premises, and if Lessor so desires, to relet the Premises or any part thereof upon such terms, to such person or persons and for such period or periods as may seem proper to Lessor. In case of such reletting, Lessee shall be liable to Lessor for the difference between the rents and payments herein reserved and agreed upon for the residue of the entire stipulated term of this Lease and the net rent for such residue of the term realized by Lessor by such reletting, such net rent to be determined by deducting from the entire rent received by Lessor by such reletting the expenses of recovering possession, reletting, altering and repairing the Premises and collecting rent therefrom; and Lessee hereby agrees to pay such deficiency each month as the same may accrue, Lessee to pay to Lessor, within five (5) days after the expiration of each month during such residue of the term, the difference between the rent and payment for said month as fixed by this Lease and the net amount realized from the Premises during said month. At Lessor's option, and at any time after the occurrence of an event of default as hereinbefore specified, whether or not Lessor has

collected any additional rentals or monthly deficiencies after the occurrence of such event of default, and whether or not Lessor has elected to terminate this Lease, Lessor shall be entitled to recover from Lessee, and Lessee shall pay to Lessor, on demand, as and for liquidated and agreed to final damages for Lessee's default, an amount equal to the difference between the rent and additional rent reserved hereunder for the unexpired portion of the Lease term and the then fair and reasonable rental value of the Premises for the same period. In the computation of such damages, the difference between any installment of rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the Premises for the period for which such installment was payable shall be discounted to the date of termination at the rate of four percent (4%) per annum. If the Premises or any part thereof is relet by Lessor for the unexpired term of this Lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission, or tribunal, the amount of rent reserved upon such reletting shall be deemed prima facie to be the fair and reasonable rental value for the part of the whole of the Premises so relet during the term of the reletting period.

23. Additional Payments. All taxes, insurance premiums, costs and expenses which Lessee assumes or agrees to pay hereunder shall constitute contractual obligations of Lessee hereunder, and in the event of nonpayment Lessor shall have all of the rights and remedies herein provided for in the case of nonpayment of rent or breach of condition, and may consolidate such obligations or pursue remedies individually.

24. Rules and Regulations. Lessee shall comply with all such reasonable rules and regulations as do not conflict with the provisions of this Lease and as Lessor may establish uniformly through the Project from time to time provided Lessee is notified in writing thereof.

25. Signs and Other Identification. Lessee shall not place or erect any signs or identifying marks, insignia or advertising on or about the Premises, or the Building or real property of which the Premises form a part, except in conformity with rules and regulations established in that regard under paragraph 24, or in the absence of such rules and regulations, as otherwise approved by Lessor in conformity with the sign or identification currently being provided by Lessor for tenants in the Project, which sign or identification, if provided by Lessor, shall be at Lessee's expense. In the event Lessee shall place or cause to be placed any sign, identifying marks, trade mark, insignia or advertising on or about the Premises or the Building or real property of which the Premises form a part, and if the same do not comply with the terms and provisions of this paragraph, Lessor shall have the right and power to remove the same at Lessee's expense. Any damage caused to the Premises or the Building as a result of the installation of such non-conforming item, or the subsequent removal thereof by Lessor, shall be the responsibility and obligation of Lessee and Lessee shall immediately reimburse Lessor in an amount sufficient to repair such damage. In the event Lessee shall desire to use any sign or identification other than the sign or identification currently being provided by Lessor or not in conformity with said rules and regulations, Lessee shall first receive written consent from Lessor before placing or erecting any signs or other identification or advertising. In addition, if the Lessor erects a sign for the general benefit and identification of Lessees (including the Lessee) in the Project, the Lessee, upon receipt of invoice from Lessor, shall pay its proportionate share (as previously defined) of the cost incurred by Lessor to procure and erect the same.

26. Subordination of Lease to Mortgages. This Lease shall be subject and subordinant at all times to the lien of existing mortgages and of mortgages which hereafter may

be made a lien on the Premises. Although no instrument or act on the part of Lessee shall be necessary to effectuate such subordination, Lessee will nevertheless execute and deliver such further instruments subordinating this Lease to the lien of any such mortgages as may be desired by the mortgagee. Lessee hereby irrevocably appoints Lessor as its attorney-in-fact to execute and deliver any such instrument for Lessee; provided, however, and notwithstanding the foregoing provisions hereof, upon foreclosure of the mortgage with the mortgagee succeeding to the rights of Lessor, Lessee shall, at the option of said mortgagee, attorn to the mortgagee as follows:

(a) Lessee shall be bound to the mortgagee under all of the terms of the Lease for the balance of the term hereof remaining with the same force and effect as if the mortgagee were Lessor under the Lease, and Lessee hereby attorns to the mortgagee as its landlord, such attornment to be effective and self-operative, without the execution of further instrument on the part of the parties hereto, and immediately upon the mortgagee's succeeding to the interest of Lessor under this Lease and having given written notice of the same to Lessee. The respective rights and obligations of Lessee and of the mortgagee upon such attornment shall to the extent of the remaining term of the lease be the same as now set forth herein.

(b) The mortgagee shall be bound to Lessee under all of the terms of this Lease, and Lessee shall, from and after such event, have the same remedies against the mortgagee for the breach of an agreement contained in this Lease that Lessee might have had under lease against Lessor hereunder. In no event, however, shall the mortgagee be liable for any act or omission of any prior Lessor, be subject to any offsets or defenses which Lessee might have against any prior Lessor, or be bound by any rent or additional rent which Lessee might have paid to any prior Lessor for more than the current month.

27. Surrender Invalid Unless Written. No surrender of the Premises for the remainder of the term hereunder shall be binding upon Lessor unless accepted by Lessor in writing. Without limiting the generality of the foregoing, it is agreed that the receipt or acceptance of the keys to the Premises by Lessor shall not constitute an acceptance of a surrender of the Premises.

28. Holding Over. If Lessee shall remain in possession of the Premises after the expiration of either the original term of this Lease or any extended term, such possession shall be as a month-to-month tenant only. During such month-to-month tenancy, unless otherwise agreed in writing by Lessor, rent shall be payable at one hundred fifty (150%) percent of the rate in effect during the last month of the preceding term, and the provisions of this Lease shall otherwise be applicable.

29. Lien on Lessee's Property. Any and all property of every kind belonging to Lessee and located upon the Premises at any time during the term of this Lease or any extension or renewal thereof, whether acquired by Lessee before or after the execution of this Lease, and whether or not exempt from sale under execution or attachments under applicable laws, shall at all times be subject to and bound with a lien in favor of Lessor to secure the due payment of all rents and the performance of all obligations of Lessee hereunder. Such lien may be enforced in the same manner as a chattel mortgage or in any other manner permitted by law. If Lessor should so request, Lessee shall execute a financing statement in accordance with the Uniform

Commercial Code as enacted by the State of Iowa for the purpose of recording the lien provided herein as provided by law.

30. Waiver. One or more waivers of any provision of this Lease by either party shall not be construed as a waiver of a subsequent breach of the same provision, and the consent or approval to or of any act requiring such consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar act.

31. Notices. Any and all notices or demands required or permitted to be given hereunder shall be deemed to be properly served if sent by registered or certified mail, postage prepaid, addressed to Lessor at #6 Highland Green Court, Bettendorf, Iowa or addressed to Lessee at 1011 E. 53rd Street, Davenport, Iowa, attention Maryanne Hamilton, or to such other address or addresses as either party may hereafter designate in writing to the other. Any notice or demand so mailed shall be effective for all purposes at the time of deposit thereof in the United States Mail.

32. No Other Agreements. This Lease contains the entire understanding and agreement of the parties, supersedes all prior understandings and agreements and cannot be revised, adjusted or modified unless in writing signed by the party against whom the same is to be enforced.

33. Indemnification. Except for claims arising out of acts caused by the affirmative negligence of Lessor or its representatives, Lessee shall indemnify and defend Lessor and the leased property, at Lessee's expense, against all claims, expenses and liabilities, including but not limited to reasonable attorneys' fees incurred in successfully pursuing any of Lessor's legal remedies hereunder or in defending itself in legal proceedings of any kind, arising from (a) failure of Lessee to perform any covenant required to be performed by Lessee hereunder; (b) any accident, injury or damage which shall happen in or about the Premises, or resulting from the condition, maintenance or operation of the Premises; (c) failure to comply with any requirements of any governmental authority; (d) any mechanic's lien or security agreement filed against the Premises or any equipment or material therein; and (e) any act or negligence of Lessee, or its agents, contractors, employees, invitees, or licensees.

34. Explanatory Provisions. The provisions of this Lease shall be binding upon, inure to the benefit of and apply to the respective heirs, executors, administrators, successors and assigns of the parties hereto. The masculine pronoun, wherever used, shall include the feminine and neuter, and the singular shall include the plural. Headings are given to the paragraphs of this Lease solely as a convenience to facilitate reference and shall not be deemed material or relevant to the construction of the Lease or any provision thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date first above written.

HAMILTON FAMILY LIMITED PARTNERSHIP

By _____
General Partner

LESSOR

HAMILTON TECHNICAL COLLEGE, LTD.

By _____
(Title)

LESSEE

ATTEST:

(Title)

(Corporate Seal)

STATE OF IOWA)
) SS
COUNTY OF SCOTT)

On this _____ day of April, 2003, before me, the undersigned, a Notary Public in and for said State personally appeared Maryanne Hamilton, to me personally known, who, being by me duly sworn, did say that that person is the general partner of said limited partnership, that said instrument was signed on behalf of said limited partnership by authority of its partners and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership by it voluntarily executed.

Notary Public

(Notarial Seal)

STATE OF IOWA)
) SS:
COUNTY OF SCOTT)

On this ____ day of April, 2003, before me a Notary Public in and for the State of Iowa personally appeared Maryanne Hamilton, to me personally known, who being by me duly sworn did say that she is the President of said Corporation, that the seal affixed to said instrument is the seal of said Corporation and that said instrument was signed on behalf of the said Corporation by authority of its Board of Directors and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.

Notary Public

(Notarial Seal)

**AMENDED AND RESTATED
LEASE**

THIS AMENDED AND RESTATED LEASE made and entered into as of the first day of April, 2003, by and between **HAMILTON FAMILY LIMITED PARTNERSHIP**, an Iowa limited partnership, hereinafter called "Lessor", and **HAMILTON TECHNICAL COLLEGE, LTD.**, an Iowa corporation, hereinafter called "Lessee".

RECITALS:

- A. On or about October 27, 1999, Vantage Group, L.P., an Iowa limited partnership, and Lessee entered into one certain Lease Agreement covering the premises described below.
- B. On or about October 1, 2002, Vantage Group, L.P. conveyed Lots 4, 5 and 6, Park 53 1st Addition to Lessor and assigned to Lessor the above-referenced Lease Agreement.
- C. On or about October 1, 2002, Lessor and Lessee amended the Lease Agreement to modify the provisions of Paragraph 6, Rental, in certain respects as more particularly set forth in said Agreement.
- D. Lessor and Lessee wish to further amend and restate the above-referenced Lease Agreement incorporating the matters set forth in the foregoing recitals.

NOW, THEREFORE, Lessor and Lessee hereby agree as follows:

1. Premises Leased. Subject to the terms and conditions herein contained, Lessor hereby leases to Lessee the following described premises, hereinafter called the "Premises", comprising an area of approximately 22,610 square feet space within Units 2, 3 and 4, situated within buildings (the "Buildings") known as 1003, 1011 and 1027 East 53rd Street, Davenport, Iowa. The Units and Buildings are part of a project known as "Commerce Village" (the "Project") situated on Lots 4, 5 and 6, Park 53 1st Add., an addition to the City of Davenport, Iowa.

In addition to the Premises described above, Lessor grants to Lessee, for the term of this Lease, the exclusive right to parking of vehicles for itself, its employees, and patrons, upon Lot 6 (as previously described), subject to the terms, conditions and covenants of this Lease.

2. Term. Except as otherwise stated in paragraph 12 herein, this lease shall commence on January 1, 2000, and shall continue for a term of ten (10) years, ending December 31, 2009, unless sooner terminated or extended as hereinafter provided.

3. Option to Renew. If Lessee is not in default hereunder, Lessee shall have the right to renew this Lease with respect to the Premises for two (2) additional five (5) year terms commencing upon the expiration of the original or renewal term. The right and option to renew shall be exercised by written notice thereof from Lessee to Lessor to be given not less than six (6) months prior to the expiration of the original or renewal term hereof. In the event of the

exercise of such option, the terms and conditions with respect to each extended term or terms shall be those mutually acceptable to Lessor and Lessee and fixed by written amendment hereto to be executed prior to the expiration of the original or renewal term of this Lease.

4. Use. Lessee shall use and occupy the Premises as administrative and sales offices, an educational facility and service center, and for no other purpose. Lessee shall not use the Premises nor permit them to be used for any unlawful business or purpose whatsoever.

5. Right of First Refusal. Lessee shall have a right of first refusal with respect to leasing of any space coming available within the Buildings, as such space becomes available, provided that this Lease is then in full force and effect at such time. The exercise of Lessee's right of first refusal shall be further subject to the following conditions:

(a) As soon as Lessor receives an acceptable bona fide offer from a third party for the leasing of all or any part of such space Lessor shall notify Lessee of the terms and conditions of such offer and furnish it with a true copy thereof. Lessee shall then have 30 days to notify Lessor that it agrees to lease the same space on the same terms and conditions as are contained in such offer.

(b) Lessor may accept the third party's offer if Lessee declines to meet the offer or fails to reply to Lessor's notice thereof within the 30-day period specified in paragraph 5(a) above.

(c) If Lessee agrees by reply notice to meet such offer, it shall promptly enter into a modification of this Lease with Lessor to incorporate the subject space into this Lease, but otherwise upon the terms and conditions set forth in such offer.

6. Rental. Beginning January 1, 2000 and continuing through September 30, 2002, Lessee shall pay to Lessor at its address from time to time designated in accordance with paragraph 31 hereof, an annual rental for the Premises of Two Hundred Seventy-one Thousand Eight Hundred Dollars (\$271,800) payable in advance on the first day of each month during the term, in the amount of \$22,650 per month. Beginning October 1, 2002 and continuing through December 31, 2004, Lessee shall pay to Lessor an annual rental for the Premises of Three Hundred Sixty Thousand Dollars (\$360,000) payable in advance on the first day of each month during the term, in the amount of \$30,000 per month. Beginning January 1, 2005 and continuing to the end of the term, Lessee shall pay Lessor an annual rental for the Premises of ~~Four Hundred Forty-Eight Thousand Two Hundred Three Hundred Eighty-four Thousand Dollars (\$448,000)~~ ~~(\$448,200)~~ payable in advance on the first day of each month during the term, in the amount of ~~Thirty Seven Thousand Three Hundred Fifty Dollars (\$37,350)~~ ~~Thirty-two Thousand Dollars (\$32,000)~~ per month.

If the monthly rental as established herein is not received by Lessor on or before the first day of each calendar month, Lessor shall provide Lessee with written notice after which Lessee shall have three (3) days in which to cure. Lessee agrees to pay the Lessor a late charge of not more than five percent (5%), or such amount as applicable law may allow if a lesser amount, in addition to each monthly rental payment received after such notice and expiration of the time to cure.

7. Utilities and Other Services. Lessee agrees to pay, directly or as provided in paragraph 11 hereof, and before delinquency, all charges for utilities or other services to the Premises. Lessor shall not be required to furnish to Lessee any utilities or services of any kind, unless expressly provided herein.

8. Repair and Maintenance. Lessee shall, at its sole expense, keep the interior of the Premises, including all windows, doors and glass, in as good order and repair as it was upon the commencement of this Lease, reasonable wear and tear excepted. Lessee shall operate the Premises in a clean and orderly condition, and shall not cause the exterior of the Buildings or any part of the real property upon which the Premises are situated to become littered, disorderly or unsightly in any manner. Lessee shall remove, as promptly as is reasonable, any debris, snow or ice from that part of the Building sidewalks adjacent to the Premises. Lessee shall maintain in good order and repair all equipment installed and used for the purpose of heating and air conditioning of the Premises wherever such equipment may be located. On default of Lessee in making such repairs, replacements or maintaining a clean and orderly condition, Lessor may, but shall not be required to, make such repairs, replacements or cleaning or shall take necessary action for Lessee's account, and the expense thereof shall be payable by Lessee to the Lessor, as additional rent, within ten (10) days after written notice thereof. Any damage caused or repairs necessitated with respect to the Premises or the Buildings and real property of which the Premises are a part, by excessive wear and tear resulting from the business of Lessee, or from willful or negligent acts on the part of Lessee, its employees, agents, invitees or contractors, shall be the responsibility of Lessee, and Lessee shall reimburse Lessor for any expense incurred by Lessor in connection therewith in the manner hereinabove provided for.

Lessor shall keep the structural supports, exterior walls and roof of the Buildings and all common areas and facilities described in paragraph 9 in good order and repair and shall be responsible for the operation and maintenance of all common areas and facilities as hereinafter provided. Should Lessor fail to keep such areas in good order and repair, and fail to repair a particular item for which Lessor is responsible thirty (30) days after having received written notice from Lessee of such necessary repair, and if the improvements represent a hazard or impediment to Lessee's occupancy or operations, Lessee may make such repairs and offset the cost against current rent payments. If the item needing repair is one which requires more than 30 days to complete, Lessor shall immediately commence such repair and proceed diligently until completion (or, in the case of delay necessitated solely by weather conditions or the availability of necessary materials, Lessor shall undertake such repairs at the earliest practicable date thereafter), Lessor shall be deemed to have complied with this paragraph.

9. Lessee's Proportionate Share of Costs of Areas and Facilities. In addition to the rent payable pursuant to paragraph 6 hereof, Lessee shall pay to Lessor upon demand, and as additional rent, a proportionate share of the cost of operating and maintaining all common areas and facilities attributable to Lots 4 and 5 in the Project, including without limitation all parking areas, access roads, sidewalks, landscaped space and other space used in common or available for use in common by the Lessee or its customers, employees, agents or other invitees, and by other occupants or tenants of the Project of which the Premises form a part. Operating and maintaining such areas and facilities shall include, by example but without limitation, furnishing exterior and parking area lighting, cleaning, snow removal, line painting, care of grass, shrubs and plants, payment of common water and sewerage charges, maintenance, repair and replacement of utility systems, waste removal, and general repair and maintenance of all areas

and facilities provided by Lessor for the common use of the occupants of the Project of which the Premises form a part, together with a management fee equal to ten (10%) percent of such common area costs. The term "proportionate share" as used in this paragraph or elsewhere in this Lease shall mean such proportionate part of the total costs to which said share applies as the total square feet of the Premises leased to Lessee bears to the total square feet of space in the Project. At the time of the execution of this Lease, Lessee's total proportionate share is sixty-five percent (65%).

In addition to the proportionate share of cost of common area expenses on Lots 4 and 5 in the Project, Lessee shall be solely responsible for general repair and maintenance of the improved parking installed initially by the Lessor on Lot 6 of the Project, including to the extent applicable, those maintenance and repair activities described in the immediately preceding paragraph. If such maintenance and repair is not performed by Lessee to the reasonable satisfaction of Lessor, Lessor may perform the same and assess the costs thereof, plus management fees, to Lessee as additional rent.

Lessor shall maintain at all times during the term of this Lease, fire and extended coverage insurance on the Project of which the Premises are a part in an amount adequate to cover the cost of replacement in the event of loss. Lessee shall pay its proportionate share, as defined herein, of the premium for such insurance.

Lessee's proportionate share of costs of the areas and facilities and insurance pursuant to this paragraph 9 shall be paid annually by Lessee in one lump sum payment in arrears, on or before the first day of each calendar year during the lease term. Within ninety (90) days after the end of each twelve month period, Lessor shall submit to Lessee a detailed statement of costs of operating and maintaining all such common areas and facilities for such preceding period and Lessee's proportionate share thereof. If such statement discloses an overpayment by Lessee, such overpayment shall be refunded to Lessee. If such statement discloses an underpayment by Lessee, such underpayment shall be paid by Lessee to Lessor within twenty (20) days from the date the statement was mailed or in the alternative, received by Lessee.

10. Use of Parking Facilities. Lessee and its employees and customers shall have the nonexclusive right, in common with Lessor and other tenants of the project, to park automobiles in the parking area provided by Lessor as shown on Exhibit "A", subject to such reasonable rules and regulations as Lessor may from time to time impose, including the designation of specific areas in which automobiles of Lessee and its employees must be parked. Upon written notice from Lessor, Lessee will furnish Lessor with the license numbers assigned to its automobiles and the automobiles of its employees.

11. Charges for Utilities. Lessee shall pay all charges for gas, electricity, light, heat, power, water and telephone used or supplied upon or in connection with the Premises and shall defend, indemnify and hold harmless Lessor against any liability on account thereof. It is the intention that Lessee pay for all utilities for the Premises of any kind and, accordingly, Lessee shall pay its proportionate share of any utility charge relating to, or respecting utility services used in or at, the Premises, but which is not separately metered thereto.

12. Improvements to and Conditions of Premises.

12.1 Improvements by Lessor. Lessor, at its sole expense, has made the improvements to the Premises as more particularly specified in the work letter, plans and specifications attached hereto as Exhibit "B" and by reference incorporated herein.

12.2 Condition of Premises. By acceptance of possession, Lessee shall have acknowledged that it has examined the Premises and is satisfied that the physical condition thereof is in good and satisfactory order and repair, unless otherwise specified in writing to Lessor as described in subparagraph 12.1 above. Lessee acknowledges that no representation as to the condition or repair of the Premises has been made by or on behalf of Lessor, except as herein expressed, and likewise acknowledges that no agreement or promise to decorate, alter, repair or improve the Premises including all equipment and appurtenances, either before or after the execution hereof, has been made by or on behalf of Lessor, except as stated herein. The occupancy by Lessee of the Premises shall constitute an acknowledgment by Lessee that the Premises are in the condition called for by this Lease and that Lessor has performed all of the Lessor's work with respect thereto and that all construction and/or remodeling required in accordance with the terms of this Lease have been fully and satisfactorily completed in accordance with the terms hereof.

13. Restrictions on Assignment, Subletting, Use, Alteration and Remodeling.

13.1 Assignment and Subletting. Lessee agrees not to assign or in any manner transfer this Lease or any estate or interest therein without the previous written consent of Lessor which consent should not be unreasonably withheld and, not to sublet the Premises or any part or parts thereof or allow anyone to core in with, through or under it without like consent. Consent by the Lessor to one assignment of this Lease or to one subletting or to any other occupancy of said Premises shall not operate to exhaust Lessor's right hereunder. If Lessee is a corporation or partnership and if by sale or other disposition, the control thereof changes at any time during the term hereof, then, at the option of the Lessor, this Lease may be cancelled by Lessor upon giving sixty (60) days prior written notice of its intention so to do.

13.2 Use. Lessee shall not use or permit the Premises to be used for any purpose other than as above stated, nor keep or store in or about the Premises anything which will increase the rate of insurance on the Building, nor permit any change in occupancy or any transfer of this Lease by operation of law or otherwise, nor make any alterations, additions or improvements, without the written consent of Lessor having been first obtained. Lessee will not invalidate any policies of insurance now or hereafter in force with respect to the Premises and will pay all extra insurance premiums, if any, required on account of extra risk caused by Lessee's use of the Premises. Any construction, remodeling, additions, improvements or fixtures, except movable office furniture and trade fixtures, shall be made or installed by Lessee upon the Premises only after Lessor has given written consent thereto, shall be the property of the Lessor, and shall remain and be surrendered in good condition with the Premises as a part thereof at the termination of this Lease, by lapse of time or otherwise. If Lessor is required in its sole discretion to make alterations or improvements to the Premises as a result of the nature of Lessee's business, whether to comply with the provisions of paragraph 14 or otherwise, Lessee shall bear the cost thereof. Lessee agrees to pay promptly for any work done or material furnished in or about the Premises and not to suffer or permit any lien to attach to the Premises, and Lessee further agrees to cause any such lien or any claims therefor to be released promptly; provided, however, that in the event Lessee contests any such claim, Lessee agrees to indemnify and secure

Lessor to Lessor's satisfaction. Notice is hereby given that no mechanic's or materialmen's or other liens sought to be taken or vested on the Premises or any part thereof shall in any manner affect the right, title or interest of Lessor therein, and Lessee shall have no authority from Lessor to permit or create such lien. No items of any kind shall be stored or left for any period of time outside of the confines of the Premises without the prior written consent of Lessor. Lessee shall maintain a constant temperature of no less than 35 degrees Fahrenheit in the Building situated on the Premises. Lessee further agrees, at the request of Lessor, to restore the Premises to the same condition existing prior to the date of this Lease, normal wear and tear excepted, including the removal of all personal property, fixtures, partitions or walls, and improvements or other tenant installations of any kind installed by Lessee within-or in connection with the Premises.

13.3 Alteration and Remodeling. Lessee shall not make any structural changes to the Premises without the prior written consent of Lessor, which consent shall not be unreasonably withheld. Lessee shall not place any radio antennae, television antennae, loud speakers or similar devices on the roof or outside of the Building. Lessee shall keep the Premises free from any and all liens arising out of any work performed, materials furnished, or obligations incurred by Lessee. Lessee will use the Premises in accordance with this Lease and is permitted to install the necessary and usual trade fixtures and equipment in order to operate such a business, which may be removed by Lessee at the end of the term hereof, or any extended term, provided that Lessee repairs all damage in connection with such removal.

14. Compliance with Law. Lessee shall accomplish any alteration or remodeling with respect to the Premises (including any plans relating thereto), in accordance with paragraph 13.3 hereof, and shall keep the Premises and operate its business therein, in a manner which shall be in compliance with all applicable laws, ordinances, rules and regulations of the city, county, state and federal government and any department thereof; will not permit the Premises to be used for any unlawful purpose; and will protect Lessor and save Lessor and the Premises harmless from any and all fines and penalties that may result from or be due to any infractions of or non-compliance with such laws, ordinances, rules and regulations.

15. Termination Privileges upon Damage by Fire or Other Casualty. In case the Premises, or any part thereof, shall at any time be destroyed or damaged by fire or other casualty, without the fault of Lessee, so that the same shall be unfit for use or occupancy, then the rent hereby reserved, or a fair and just proportion thereof, according to the nature and extent of the damage sustained in loss of use or occupancy, shall be suspended, cease to be payable and so continue until the Premises shall be rebuilt or made fit for use and occupancy. If such damage to the Premises or to the Building is to the extent of fifty percent (50%) or, if in the judgment of Lessor, the Project has been damaged to the extent that it can no longer be utilized as an integrated whole, then this Lease may be terminated at the election of Lessor, notice of which election, if exercised, shall be given in writing within forty-five (45) days from the date of casualty. In the event that the Building is totally destroyed, or work to put the Premises in tenantable condition is not commenced within forty-five (45) days from the time of such damage and continued thereafter, with reasonable diligence, all things being considered, then this Lease may be terminated at the election of Lessee, notice of which election, if exercised, must be given in writing within sixty (60) days from the date of casualty or at any time thereafter during the period of repair if the work to put the Premises in tenantable condition is not being pursued with reasonable diligence.

16. Personal Property at Risk of Lessee. All personal property in or about the Premises shall be at the risk of Lessee only. Lessor shall not be or become liable for any damage to such personal property, to the Premises or to Lessee or any other persons or property as a result of water leakage, sewerage, electric failure, gas or odors or for any damage whatsoever done or occasioned by or from any plumbing, gas, water or other pipes or any fixtures, equipment, wiring or appurtenances whatsoever, or for any damage caused by water, snow or ice being or coming upon the Premises, or for any damage arising from any act or neglect of other tenants, occupants or employees of the Building or the Project or arising by reason of the use of, or any defect in, said Building or any of the fixtures, equipment, wiring or appurtenances therein or thereon, or by the act or neglect of any other person or caused in any other manner whatsoever.

17. Insurance Provided by Lessee. During the term of this Lease, Lessee shall, at its own expense and with a company satisfactory to Lessor, provide and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee and their officers and employees against any loss, liability or expense from personal injury, death, property damage or otherwise arising or occurring upon or in connection with the Premises or by reason of Lessee's operations upon or occupancy of the Premises, whether the same occurs or the cause arises on or off the Premises. Lessee shall further procure and maintain in full force and effect an insurance policy or policies protecting Lessor and Lessee against any and all damage which the Premises (excluding the shell of the Building in which the Premises are situated), and any improvements thereto or fixtures and equipment, including trade fixtures situated thereon or therein, may incur by reason of fire, windstorm, or other casualty normally covered by an extended coverage endorsement for the full insurable value (determined on a replacement cost basis) thereof. Lessor shall be an additional insured under such policy or policies. Such insurance shall be written by responsible insurance companies satisfactory to Lessor, and such liability insurance shall be in an amount not less than \$1,000,000 for injuries to any one person and not less than \$100,000 for damage to property. Certificates of insurance showing compliance with the foregoing requirements shall be furnished by Lessee to Lessor. Such certificates shall state that policies will not be cancelled nor altered without at least thirty (30) days prior written notice to Lessor.

18. Denial of Subrogation Rights. Neither Lessor nor Lessee shall be liable to the other for any business interruption or any loss or damage to property or injury to or death of persons occurring on the Premises or the adjoining property, or in any manner growing out of or connected with Lessee's use and occupancy of the Premises, or the condition thereof, or of the adjoining property, whether or not caused by the negligence or other fault of Lessor or Lessee or of their respective agents, employees, subtenants, licensees or assignees. This release shall apply only to the extent that such business interruption, loss or damage to property or injury to or death of persons is covered by insurance, regardless of whether such insurance is payable to or protects Lessor or Lessee or both. Nothing in this paragraph shall be construed to impose any other or greater liability upon either Lessor or Lessee than would have existed in the absence of this paragraph.

19. Condemnation of Premises. In the event that the whole of the Premises shall be condemned or taken in any manner for any public or any quasi-public use, this Lease shall terminate as of the date of vesting of title. In the event that either a portion of the Premises or the Building in which the Premises are situated is condemned or taken by eminent domain proceedings so as to render the Premises substantially unusable, then in such event, Lessee shall

have the right to cancel and terminate this Lease as of the date of such taking upon giving to Lessor notice in writing of such election within thirty (30) days after the receipt by Lessee from Lessor of written notice of such appropriation or taking. In the event that only a part of the Premises shall be so condemned or taken and such taking shall not render the Premises substantially unusable, then, effective as of the date of vesting of title, the rent hereunder for such part shall be equitably abated and this Lease shall continue as to such part not so taken. In the event that only a part of the Building shall be so condemned or taken, then if substantial structural alteration or reconstruction of the Building shall, in the reasonable opinion of Lessor, be necessary or appropriate as a result of such condemnation or taking, Lessor may, at its option, terminate this Lease and the term herein granted as of the date of such vesting of title by notifying Lessee in writing within sixty (60) days following the vesting of title. Any termination hereunder shall be without prejudice to the rights of either Lessor or Lessee to recover compensation from such public authority for any loss or damages caused by such taking. Neither Lessor nor Lessee shall have any right in or to any award made to the other by such public authority; provided, however, to the extent that Lessee is not allowed by local law to make a recovery against such public authority, Lessor shall receive such condemnation award and Lessee hereby expressly assigns to Lessor any and all right, title and interest in and to such award.

20. Payment of Portion of Increase in Real Estate Taxes. Beginning January 1, 2000 and continuing through December 31, 2004, Lessee shall annually pay, as an additional obligation hereunder, its proportionate share (as herein defined) of any increase in the amount of the regular real estate taxes becoming due and payable during each year with respect to the land and buildings comprising Lots 4 and 5 in the Project of which the Premises form a part over and above the amount of such taxes due and payable in the annual period from July 1, 1998, to June 30, 1999. At the time of the execution of this Lease, Lessee's proportionate share is sixty-five percent (65%). Lessor shall be responsible for the payment of all real estate taxes for Lots 4 and 5 due and payable in the 1998 tax year in the amount of \$57,302, and in subsequent years two (2) through five (5) of this Lease, Lessor shall be responsible for real estate taxes for Lots 4 and 5 in the amount of \$57,302 plus Lessor's proportionate share of any increase. In conformity with the language regarding Lessee's responsibility for real estate taxes beginning January 1, 2005 and continuing through December 31, 2009 and any extension or renewal thereof, Lessor shall be responsible for real estate taxes for Lots 4 and 5 for the annual period of July 1, 2003 to June 30, 2004. In subsequent years of this Lease, Lessor shall be responsible for the base amount as determined by the tax bill for the annual period of July 1, 2003 to June 30, 2004 plus Lessor's proportionate share.

Lessee shall be solely responsible for all real estate taxes levied upon Lot 6 within the Project.

For tax years beginning July 1, 1999, any payment of its proportionate share of real estate taxes, together with the real estate taxes on Lot 6, shall be paid by Lessee in one annual installment in advance on or before the first day of each calendar year during the lease term. This payment shall be paid at the same time as the payment is due for Lessee's proportionate share of the common area expenses as set forth in paragraph 9 above. Within ninety (90) days after the end of each twelve month period, Lessor shall submit to Lessee a detailed statement of the actual amount of the real estate taxes for the fiscal period then ended. If such statement discloses an overpayment by Lessee, such overpayment shall be refunded to Lessee. If such statement discloses an underpayment by Lessee, then such underpayment shall

be paid by Lessee to Lessor within twenty (20) days of the date such statement was mailed, or in the alternative, received by Lessee.

If this Lease or any extension or renewal thereof shall terminate on a date other than the last day of the calendar year, then such tax payment shall be computed as above provided on a pro rata basis for that portion of the calendar year which shall have elapsed up to and including such termination date.

21. Right of Lessor to Enter for Repairs and Other Purposes. Lessor, its agents or representatives, shall have the right to enter the Premises at all reasonable times, to examine or exhibit the same, or to make such repairs, additions, or alterations as Lessor may see fit to make for the safety, improvement or preservation thereof, or of the Building, or for any other reasonable purpose. Lessor may display "for rent" signs on or about the Premises and in the windows thereof for sixty days prior to the termination of this Lease.

22. Lessee's Default, Bankruptcy, Etc. Should a petition in bankruptcy be filed by Lessee, whether for reorganization, rehabilitation or otherwise, or should Lessee be adjudged bankrupt or insolvent by any court, or should a trustee or receiver in bankruptcy or a receiver of any property of Lessee be appointed in any suit or proceeding by or against Lessee, this Lease shall automatically terminate unless Lessor shall waive such termination provision by written notice delivered to Lessee within fifteen (15) days after the date when Lessor has received notice of such occurrence. Should default be made by Lessee in the payment of rental herein reserved, or any part thereof or any other payments provided herein to be made, when and as herein provided, or should Lessee make default in performing, fulfilling, keeping or observing any of Lessee's other covenants, conditions, provisions or agreements herein contained, or should the Premises become vacant or abandoned, or should this Lease by operation of law pass to any person other than Lessee, or should the leasehold interest be levied upon under execution, then and in any of such events, Lessor may, if Lessor so desires, upon fifteen (15) day written notice to Lessee, at once declare this Lease terminated and re-enter the Premises without further formal notice or demand and hold and enjoy the same thenceforth as if this Lease had not been made, without prejudice, however, to any right of action or remedy of Lessor in respect to any breach by Lessee of any of the covenants herein contained, including, but not limited to, all of those remedies set forth hereinafter. Should any of the events hereinbefore specified occur, whether or not Lessor has elected to terminate this Lease as provided herein, Lessor shall nevertheless have and is hereby given the right to re-enter the Premises, with or without legal process, and to remove Lessee's signs and all property and effects of Lessee or other occupants of said Premises, and if Lessor so desires, to relet the Premises or any part thereof upon such terms, to such person or persons and for such period or periods as may seem proper to Lessor. In case of such reletting, Lessee shall be liable to Lessor for the difference between the rents and payments herein reserved and agreed upon for the residue of the entire stipulated term of this Lease and the net rent for such residue of the term realized by Lessor by such reletting, such net rent to be determined by deducting from the entire rent received by Lessor by such reletting the expenses of recovering possession, reletting, altering and repairing the Premises and collecting rent therefrom; and Lessee hereby agrees to pay such deficiency each month as the same may accrue, Lessee to pay to Lessor, within five (5) days after the expiration of each month during such residue of the term, the difference between the rent and payment for said month as fixed by this Lease and the net amount realized from the Premises during said month. At Lessor's option, and at any time after the occurrence of an event of default as hereinbefore specified, whether or not Lessor has

collected any additional rentals or monthly deficiencies after the occurrence of such event of default, and whether or not Lessor has elected to terminate this Lease, Lessor shall be entitled to recover from Lessee, and Lessee shall pay to Lessor, on demand, as and for liquidated and agreed to final damages for Lessee's default, an amount equal to the difference between the rent and additional rent reserved hereunder for the unexpired portion of the Lease term and the then fair and reasonable rental value of the Premises for the same period. In the computation of such damages, the difference between any installment of rent becoming due hereunder after the date of termination and the fair and reasonable rental value of the Premises for the period for which such installment was payable shall be discounted to the date of termination at the rate of four percent (4%) per annum. If the Premises or any part thereof is relet by Lessor for the unexpired term of this Lease, or any part thereof, before presentation of proof of such liquidated damages to any court, commission, or tribunal, the amount of rent reserved upon such reletting shall be deemed prima facie to be the fair and reasonable rental value for the part of the whole of the Premises so relet during the term of the reletting period.

23. Additional Payments. All taxes, insurance premiums, costs and expenses which Lessee assumes or agrees to pay hereunder shall constitute contractual obligations of Lessee hereunder, and in the event of nonpayment Lessor shall have all of the rights and remedies herein provided for in the case of nonpayment of rent or breach of condition, and may consolidate such obligations or pursue remedies individually.

24. Rules and Regulations. Lessee shall comply with all such reasonable rules and regulations as do not conflict with the provisions of this Lease and as Lessor may establish uniformly through the Project from time to time provided Lessee is notified in writing thereof.

25. Signs and Other Identification. Lessee shall not place or erect any signs or identifying marks, insignia or advertising on or about the Premises, or the Building or real property of which the Premises form a part, except in conformity with rules and regulations established in that regard under paragraph 24, or in the absence of such rules and regulations, as otherwise approved by Lessor in conformity with the sign or identification currently being provided by Lessor for tenants in the Project, which sign or identification, if provided by Lessor, shall be at Lessee's expense. In the event Lessee shall place or cause to be placed any sign, identifying marks, trade mark, insignia or advertising on or about the Premises or the Building or real property of which the Premises form a part, and if the same do not comply with the terms and provisions of this paragraph, Lessor shall have the right and power to remove the same at Lessee's expense. Any damage caused to the Premises or the Building as a result of the installation of such non-conforming item, or the subsequent removal thereof by Lessor, shall be the responsibility and obligation of Lessee and Lessee shall immediately reimburse Lessor in an amount sufficient to repair such damage. In the event Lessee shall desire to use any sign or identification other than the sign or identification currently being provided by Lessor or not in conformity with said rules and regulations, Lessee shall first receive written consent from Lessor before placing or erecting any signs or other identification or advertising. In addition, if the Lessor erects a sign for the general benefit and identification of Lessees (including the Lessee) in the Project, the Lessee, upon receipt of invoice from Lessor, shall pay its proportionate share (as previously defined) of the cost incurred by Lessor to procure and erect the same.

26. Subordination of Lease to Mortgages. This Lease shall be subject and subordinate at all times to the lien of existing mortgages and of mortgages which hereafter may

be made a lien on the Premises. Although no instrument or act on the part of Lessee shall be necessary to effectuate such subordination, Lessee will nevertheless execute and deliver such further instruments subordinating this Lease to the lien of any such mortgages as may be desired by the mortgagee. Lessee hereby irrevocably appoints Lessor as its attorney-in-fact to execute and deliver any such instrument for Lessee; provided, however, and notwithstanding the foregoing provisions hereof, upon foreclosure of the mortgage with the mortgagee succeeding to the rights of Lessor, Lessee shall, at the option of said mortgagee, attorn to the mortgagee as follows:

(a) Lessee shall be bound to the mortgagee under all of the terms of the Lease for the balance of the term hereof remaining with the same force and effect as if the mortgagee were Lessor under the Lease, and Lessee hereby attorns to the mortgagee as its landlord, such attornment to be effective and self-operative, without the execution of further instrument on the part of the parties hereto, and immediately upon the mortgagee's succeeding to the interest of Lessor under this Lease and having given written notice of the same to Lessee. The respective rights and obligations of Lessee and of the mortgagee upon such attornment shall to the extent of the remaining term of the lease be the same as now set forth herein.

(b) The mortgagee shall be bound to Lessee under all of the terms of this Lease, and Lessee shall, from and after such event, have the same remedies against the mortgagee for the breach of an agreement contained in this Lease that Lessee might have had under lease against Lessor hereunder. In no event, however, shall the mortgagee be liable for any act or omission of any prior Lessor, be subject to any offsets or defenses which Lessee might have against any prior Lessor, or be bound by any rent or additional rent which Lessee might have paid to any prior Lessor for more than the current month.

27. Surrender Invalid Unless Written. No surrender of the Premises for the remainder of the term hereunder shall be binding upon Lessor unless accepted by Lessor in writing. Without limiting the generality of the foregoing, it is agreed that the receipt or acceptance of the keys to the Premises by Lessor shall not constitute an acceptance of a surrender of the Premises.

28. Holding Over. If Lessee shall remain in possession of the Premises after the expiration of either the original term of this Lease or any extended term, such possession shall be as a month-to-month tenant only. During such month-to-month tenancy, unless otherwise agreed in writing by Lessor, rent shall be payable at one hundred fifty (150%) percent of the rate in effect during the last month of the preceding term, and the provisions of this Lease shall otherwise be applicable.

29. Lien on Lessee's Property. Any and all property of every kind belonging to Lessee and located upon the Premises at any time during the term of this Lease or any extension or renewal thereof, whether acquired by Lessee before or after the execution of this Lease, and whether or not exempt from sale under execution or attachments under applicable laws, shall at all times be subject to and bound with a lien in favor of Lessor to secure the due payment of all rents and the performance of all obligations of Lessee hereunder. Such lien may be enforced in the same manner as a chattel mortgage or in any other manner permitted by law. If Lessor should so request, Lessee shall execute a financing statement in accordance with the Uniform

Commercial Code as enacted by the State of Iowa for the purpose of recording the lien provided herein as provided by law.

30. Waiver. One or more waivers of any provision of this Lease by either party shall not be construed as a waiver of a subsequent breach of the same provision, and the consent or approval to or of any act requiring such consent or approval shall not be deemed to waive or render unnecessary the consent or approval to or of any subsequent similar act.

31. Notices. Any and all notices or demands required or permitted to be given hereunder shall be deemed to be properly served if sent by registered or certified mail, postage prepaid, addressed to Lessor at #6 Highland Green Court, Bettendorf, Iowa or addressed to Lessee at 1011 E. 53rd Street, Davenport, Iowa, attention Maryanne Hamilton, or to such other address or addresses as either party may hereafter designate in writing to the other. Any notice or demand so mailed shall be effective for all purposes at the time of deposit thereof in the United States Mail.

32. No Other Agreements. This Lease contains the entire understanding and agreement of the parties, supersedes all prior understandings and agreements and cannot be revised, adjusted or modified unless in writing signed by the party against whom the same is to be enforced.

33. Indemnification. Except for claims arising out of acts caused by the affirmative negligence of Lessor or its representatives, Lessee shall indemnify and defend Lessor and the leased property, at Lessee's expense, against all claims, expenses and liabilities, including but not limited to reasonable attorneys' fees incurred in successfully pursuing any of Lessor's legal remedies hereunder or in defending itself in legal proceedings of any kind, arising from (a) failure of Lessee to perform any covenant required to be performed by Lessee hereunder; (b) any accident, injury or damage which shall happen in or about the Premises, or resulting from the condition, maintenance or operation of the Premises; (c) failure to comply with any requirements of any governmental authority; (d) any mechanic's lien or security agreement filed against the Premises or any equipment or material therein; and (e) any act or negligence of Lessee, or its agents, contractors, employees, invitees, or licensees.

34. Explanatory Provisions. The provisions of this Lease shall be binding upon, inure to the benefit of and apply to the respective heirs, executors, administrators, successors and assigns of the parties hereto. The masculine pronoun, wherever used, shall include the feminine and neuter, and the singular shall include the plural. Headings are given to the paragraphs of this Lease solely as a convenience to facilitate reference and shall not be deemed material or relevant to the construction of the Lease or any provision thereof.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date first above written.

HAMILTON FAMILY LIMITED PARTNERSHIP

By _____
General Partner
LESSOR

HAMILTON TECHNICAL COLLEGE, LTD.

By _____
(Title)
LESSEE

ATTEST:

(Title) (Corporate Seal)

STATE OF IOWA)
) SS
COUNTY OF SCOTT)

On this _____ day of April, 2003, before me, the undersigned, a Notary Public in and for said State personally appeared Maryanne Hamilton, to me personally known, who, being by me duly sworn, did say that that person is the general partner of said limited partnership, that said instrument was signed on behalf of said limited partnership by authority of its partners and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said limited partnership by it voluntarily executed.

Notary Public

(Notarial Seal)

STATE OF IOWA)
) SS:
COUNTY OF SCOTT)

On this ____ day of April, 2003, before me a Notary Public in and for the State of Iowa personally appeared Maryanne Hamilton, to me personally known, who being by me duly sworn did say that she is the President of said Corporation, that the seal affixed to said instrument is the seal of said Corporation and that said instrument was signed on behalf of the said Corporation by authority of its Board of Directors and the said Maryanne Hamilton acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation by it voluntarily executed.

Notary Public

(Notarial Seal)

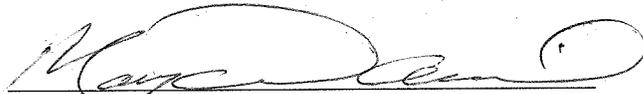
TAB 9

Hamilton Tech

September 15, 2010

To Whom It May Concern:

The school has been in continuous operation in the state of Iowa for over 40 years. I believe this demonstrates the school's commitment to the delivery of programs located in Iowa. The school agrees to provide alternatives or teach-outs for students to complete programs at other institutions if the applicant school closes the programs before students have completed their courses of study.



Maryanne Hamilton - President/CEO

10-5-10

Date

TAB 10



1011 East 53rd Street
Davenport, IA 52807
Phone: 563 - 386 - 3570
FAX: 563 - 386 - 6756

Student Complaint Form

Name of Complainant: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone Number: _____

email address: _____

Please state the nature of your complaint and events or circumstances upon which the complaint is based and the names and titles (if any) of the individuals involved:

(if additional space is needed, please attach additional pages)

STATEMENT GRANTING PERMISSION TO DISCLOSE INFORMATION TO HAMILTON TECHNICAL COLLEGE STAFF AND INSTRUCTORS

I certify that the information I have provided is correct to the best of my knowledge and grant permission for the details of this complaint to be released to any Hamilton Technical College staff as required to investigate this complaint.

Signature: _____

Date: _____

D. STUDENT COMPLAINTS

1. Describe the school's complaint process and procedures and how students are informed of these procedures.

Students are given the following statement in the Academic Catalog. This is an excerpt from page 53 Academic Catalog Volume XLI:

Student Complaint/Grievance Procedure

Schools accredited by the Accrediting Commission of Career Schools and Colleges of Technology must have a procedure and operational plan for handling student complaints. If a student does not feel that the school has adequately addressed a complaint or concern, the student may consider contacting the Accrediting Commission. All complaints considered by the Commission must be in written form, with permission from the complainant(s) for the Commission to forward a copy of the complaint to the school for a response. The Complainant(s) will be kept informed as to the status of the complaint as well as the final resolution by the Commission.

Please direct all inquiries to:

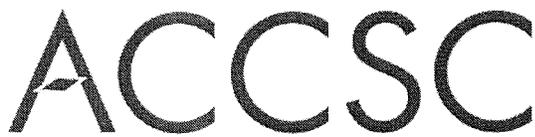
Accrediting Commission of Career Schools and
Colleges of Technology
2101 Wilson Blvd., Suite 302
Arlington, Virginia 22201
(703) 247-4212

A copy of the Commission's Complaint Form is available at the school and may be obtained by contacting the School Director.

Additionally, when a prospective student completes the enrollment process he/she is given a copy of the most current College Academic Catalog. The students are asked to acquaint themselves with the policies and guidelines in this publication. Before each new class start the College holds a mandatory, new student orientation. At this orientation new students are told that the staff will address any concerns that they have. There is a handout with the orientation materials that gives the new students office hours and contact information (including phone and email) for all staff members. As students progress through the programs they have ongoing contact with the Student Services Advisor as well as faculty and other staff members. If a student has a concern or complaint, he/she should meet with their instructor. If this does not resolve the issue, he/she should see the following people in the following order; Academic Dean, Dean of Students, School Director as stated in the addendum to the Academic Catalog.

2. Explain how the school's student complaint procedure has been effective during the last term of accreditation. If applicable, describe how it has been updated in that timeframe?

The process addressed in question one has been very effective. We work diligently to deal with problems quickly and to maintain open lines of communication with our students. Due to this, there have not been, nor are there currently, any written student complaints or concerns in the College Student Complaint File since the last Accreditation visit.



Accrediting Commission of Career Schools and Colleges

2101 Wilson Boulevard, Suite 302
Arlington, Virginia 22201
703.247.4212
703.247.4533 fax
www.accsc.org

ACCSC COMPLAINT FORM

Thank you for contacting the Accrediting Commission of Career Schools and Colleges (“ACCSC” or “the Commission”) regarding the Commission’s process for handling complaints. The primary purpose of the Commission is to establish and maintain high educational standards and ethical business practices among its accredited institutions. The Standards of Accreditation form the basis upon which the Commission makes all assessments regarding educational quality and are available for public review on the Commission’s website at www.accsc.org.

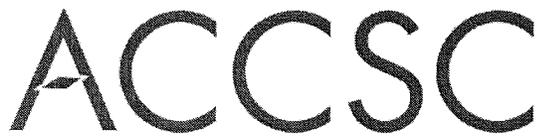
Institutions that are accredited by the Commission must have a published procedure and operational plan for handling complaints. Complainants are encouraged first to avail themselves of the school’s complaint procedures. If you feel that the school has not adequately addressed a complaint or that the school is not in compliance with accreditation requirements, you may file a complaint with the Commission in accordance with the following:

1. All complaints must be received by the Commission in writing.
2. In order for a complaint to be processed, it should contain:
 - a. The basis for any allegation of noncompliance with ACCSC standards or requirements;
 - b. All relevant names and dates and a brief description of the actions forming the basis of the complaint; copies of any documents or materials that support the allegations, when available; and
 - c. A release from the complainant authorizing the Commission to forward a copy of the complaint, including the identification of the complainant, to the school. This can be achieved by completing and submitting page 2 of this Complaint Form. This form is available on the ACCSC website.

Upon receipt of a complaint filed in accordance with the aforementioned format, the Commission will forward a copy of the complaint to the school for a response. Schools are given a period of time upon receipt of the complaint to prepare a response addressing the alleged areas of non-compliance with the Commission’s requirements. The Commission may determine, based on a review of the school’s response, that the school has adequately addressed the concerns raised in the complaint and is in compliance with the Standards of Accreditation. In all cases, both the school and complainant are notified of the final disposition of the complaint. Although one possible outcome of the complaint process may be the resolution of a dispute between parties, the Commission does not act as an arbitrator.

The Commission’s primary responsibility in reviewing complaints is to ensure that member schools remain in continuous compliance with accreditation requirements. The Commission will not intervene on behalf of individuals in cases of disciplinary action or dismissal or review decisions in such matters as admission, graduation, fees, and similar points unless the context suggests unethical or unprofessional actions that seriously impair or disrupt the educational services of an applicant or an accredited school.

If you do not return a completed complaint form, your complaint may not be processed by ACCSC. If you have any questions, please feel free to contact the Commission office at (703) 247-4212.



Accrediting Commission of Career Schools and Colleges

2101 Wilson Boulevard, Suite 302
Arlington, Virginia 22201
703.247.4212
703.247.4533 fax
www.accsc.org

ACCSC COMPLAINT FORM

Complainant Name: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Telephone Number: _____

E-mail Address: _____

Name of Program: _____

Start date: _____

School Name: _____

School Address: _____

School City: _____

State: _____

Zip Code: _____

Telephone Number: _____

INSTRUCTIONS

1. Please review this form in its entirety. For further information on ACCSC's procedures for handling complaints, please visit the Commission's website at www.accsc.org.
2. Please attach a statement describing the nature of the complaint. The statement should include a description of the events or circumstances upon which the complaint is based and the names and titles (if any) of the individuals involved. If available, please include copies of any documents or materials that support the allegations set forth in the complaint. Please note that ACCSC will only process complaints that reasonably show that a school may not be in compliance with accrediting standards or requirements.

STATEMENT GRANTING PERMISSION TO FORWARD COMPLAINT TO SCHOOL

I certify that the information I have provided is correct to the best of my knowledge and hereby grant the Commission permission to forward the complaint to the school for a response.

Signature: _____

Date _____

The response and the complaint will be kept on file for future reference.

**SUBMIT TO: Executive Director
Accrediting Commission of Career Schools and Colleges
2101 Wilson Boulevard, Suite 302
Arlington, Virginia 22201**

Name(Optional)

STUDENT CRITIQUE

ET 101

DATE _____ INSTRUCTOR'S NAME _____

In order to provide thorough training, I need your honest opinion regarding the education you are receiving. To do any job well on a continuing basis, it is necessary for all of us to examine our procedures. Your honest responses to the areas listed below will help me improve. I suggest you, too, take the time to consider if you are performing at full efficiency. If we are both capable of change for the better, there is little doubt that you will achieve a much better education. (It is not necessary to sign your name and in no way will your responses here reflect in your final grade.)

Please indicate the frequency with which the following were present during this semester.

	4	3	2	1
	<i>Nearly Always</i>	<i>Frequently</i>	<i>Sometimes</i>	<i>Almost Never</i>
1. Subjects were explained so that I could understand them.	4	3	2	1
2. The instructor made the classes interesting to me by using a variety of presentation methods.	4	3	2	1
3. The content and concepts were presented in a manner that helped me to see meaning and how it could be applied.	4	3	2	1
4. I was encouraged to ask questions.	4	3	2	1
5. The instructor answered questions so that I could understand them.	4	3	2	1
6. Lessons were summarized in a manner that made me aware of the important concepts and content that I needed to know.	4	3	2	1
7. The instructor was aware of my learning and modified instruction to help meet my needs.	4	3	2	1
8. In the classroom, I received patient and understanding help from the instructor, when I asked for it.	4	3	2	1
9. Directions and requirements were made clear to me.	4	3	2	1

Please indicate the frequency with which the following were present during this semester.

4 3 2 1
Nearly Always Frequently Sometimes Almost Never

-
- | | | | | |
|---|---|---|---|---|
| 10. The instructor used examples that helped me to understand and related the class to real life experiences. | 4 | 3 | 2 | 1 |
| 11. I was aware of the expectations of the instructor. | 4 | 3 | 2 | 1 |
| 12. The instructor made me aware of the progression of the class and what to expect next. | 4 | 3 | 2 | 1 |
| 13. I was encouraged to provide feedback to the instructor and to others. | 4 | 3 | 2 | 1 |
| 14. The instructor was interested in my individual progress. | 4 | 3 | 2 | 1 |
| 15. The instructor gave me feedback regarding my work and behavior. | 4 | 3 | 2 | 1 |
| 16. Lab experiences were organized in a manner that helped me better understand the concepts and content. | 4 | 3 | 2 | 1 |
| 17. The discipline in the classroom was managed so that I could focus on learning. | 4 | 3 | 2 | 1 |
| 18. The instructor was prepared for classes. | 4 | 3 | 2 | 1 |
| 19. It appeared to me that the instructor liked teaching at HTC. | 4 | 3 | 2 | 1 |
| 20. Please grade your instructor on overall performance by giving a percentage (%) grade from 1% to 100%. | | | | |
| 21. I tried as hard as I could this term? | 4 | 3 | 2 | 1 |

Comments _____

Additional comments or suggestions for improvement of this course, ET 101:

TAB 11

IOWA**SECRETARY OF STATE**

Date: 9/22/2010

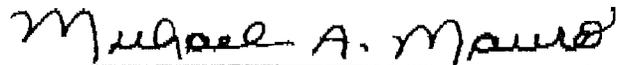
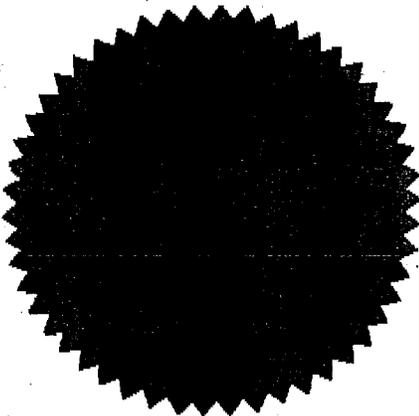
CERTIFICATE OF EXISTENCE

Name: HAMILTON TECHNICAL COLLEGE, LTD. (490 DP - 65416)

Date of Incorporation: 12/13/1982

Duration: PERPETUAL

I, MICHAEL A. MAURO, Secretary of State of the State of Iowa, custodian of the records of incorporations, certify that the corporation named on this certificate is in existence and was duly incorporated under the laws of Iowa, that all fees required by the Iowa Business Corporation Act have been paid by the corporation, that the most recent biennial corporate report required has been filed by the Secretary of State, and that articles of dissolution have not been filed.



MICHAEL A. MAURO SECRETARY OF STATE

Printed on
Recycled Paper

TAB 12

UNITED STATES DEPARTMENT OF EDUCATION

WASHINGTON, D.C. 20202

September 2010

Hamilton Technical College	OPE ID:	012064
1011 East 53rd Street	FY 2008 Cohort Default Rate:	8.7
Davenport, IA 52807-2653		
NL01		

RE: FY 2008 Official Cohort Default Rate Notification Letter

Dear President:

This letter officially notifies you of your school's fiscal year (FY) 2008 cohort default rate based on Federal Family Education Loan (FFEL) Program and/or William D. Ford Federal Direct Loan (Direct Loan) Program loans made to students for attendance at your school. Your school's FY 2008 cohort default rate is shown above. Please note that even if your school is no longer participating in the student loan program(s), federal law requires the U.S. Department of Education (Department) to notify your school of its cohort default rate.

Since the Department is no longer mailing hardcopies of the cohort default rate notification letters to any schools, please refer to the website <http://www.ed.gov/offices/OSFAP/defaultmanagement/ecdr.html> for a description of the other files that the Department transmitted to you along with this letter.

WHAT FORMULA DID THE DEPARTMENT USE TO CALCULATE MY SCHOOL'S RATE?

The Department uses one of three methods for calculation of cohort default rates:

1. Official non-average rate for schools with 30 or more borrowers entering repayment,
2. Official average rate for schools with 29 or fewer borrowers entering repayment, and
3. Unofficial rate for schools with 29 or fewer borrowers entering repayment with less than three years of data.

For complete explanation of the three types of rates, please see Chapter 2.1 of the Cohort Default Rate Guide, How the Rates are Calculated, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHAT TYPES OF LOANS DID THE DEPARTMENT INCLUDE IN MY SCHOOL'S RATE CALCULATION?

The Department included three types of loans in your school's cohort default rate calculation:

- 1) Federal Stafford Subsidized and Federal Stafford Unsubsidized Loans
- 2) Federal Direct Subsidized and Federal Direct Unsubsidized Loans
- 3) Federal Supplemental Loans for Students (Federal SLS Loans). Although rare, it is possible for Federal SLS loans to be included in your school's cohort default rate calculation.

WHAT LOAN RECORD DETAIL REPORT (LRDR) ACCOMPANIES THIS NOTIFICATION LETTER?

If your school's FY 2008 official cohort default rate is a non-averaged rate, the LRDR that accompanies this letter reflects all loans that went into repayment during FY 2008. If your school's FY 2008 official cohort default rate is an averaged rate, the LRDR that accompanies this letter reflects all loans that went into repayment during FY 2008, FY 2007 and FY 2006.

For more information on how to read the loan record detail report, please refer to Chapter 2.3 of the Cohort Default Rate Guide, Reviewing the Loan Record Detail Report, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHAT SANCTIONS AND BENEFITS APPLY TO MY SCHOOL BASED ON THIS RATE?

According to the Higher Education Act of 1965 (HEA), as amended, the Higher Education Reconciliation Act of 2005 (HERA), Pub.L.109-71 and the Department's regulations, your school is not subject to any sanctions based on your school's FY 2008 cohort default rate. However, if your school's official FY 2008 cohort default rate is 25.0 percent or greater, the Department may provisionally certify your school when your school applies

for recertification to participate in the Student Financial Assistance Programs. For more information about provisional certification, please refer to 34 C.F.R. Section 668.16(m)(1) and (2)(i) or contact the School Participation Management Division at 202-377-3173.

If your school's most recent official cohort default rate is less than 5.0 percent and your school is an eligible home institution that certifies/originates a loan to cover the cost of attendance in a study abroad program, your school is eligible for this benefit. Your school may disburse/deliver loan proceeds in a single installment and may choose to release loan proceeds to first-year, first-time borrowers prior to 30 calendar days after the first day of the borrower's program of study. Once your school receives notice from the Department that your school's official cohort default rate is 5.0 percent or greater, this benefit will end within 30 calendar days of the notification.

An institution with a cohort default rate of less than 10 percent for each of the three most recent fiscal years for which data are available, including eligible foreign institutions, may disburse, in a single installment, loans that are made for one semester, one trimester, one quarter, or a four-month period. Such an institution is also no longer required to delay the delivery or disbursement of the first disbursement of a loan for 30 days for first-time, first-year undergraduate borrowers.

(Refer to DCL ID: GEN-06-02: FP-06-01

<http://www.ifap.ed.gov/dpcletters/GEN0602.html>).

For more information on the sanctions and the benefits associated with official cohort default rates, please refer to Chapter 2.4 of the Cohort Default Rate Guide, Cohort Default Rate Effects, available at <http://ifap.ed.gov/DefaultManagement/guide/04CDRGuidePart2.html>.

WHY DOES THIS LETTER SAY THAT MY SCHOOL IS NOT SUBJECT TO SANCTIONS BUT MY RATES EXCEED THE SANCTION THRESHOLD?

If your school has official FY 2008, FY 2007, and FY 2006 cohort default rates that are 25.0 percent or greater or your school has an official FY 2008 cohort default rate that is greater than 40.0 percent, your school is NOT subject to the loss of FFEL Program, Direct Loan Program, and/or Federal Pell Grant Program eligibility because your school met one or more of the following criteria:

----- -----	----- -----
FY 2008, FY 2007, FY 2006 Cohort	FY 2008 Cohort Default

Default Rates >= 25.0%	Rate > 40.0%

|At least two of your school

TAB 13

Print Form(s) Get PDF File Go Back

Completions 2010-11

Institution: Hamilton Technical College

User ID: P1534271

CIPCODE	Award Level	Major	Gender	Non Resident Alien	Hispanic / Latino	American Indian or Alaska Native	Asian	Black or African American	Native Hawaiian or Other Pacific Islander	White	Two or more Races	Race/ ethnicity unknown	Total
15.0303 Electrical, Electronic and Communications Engineering Technology/Technician	3 Associate's degree	1	Men	0	0	0	0	3	0	37	0	4	44
			Women	0	0	0	0	0	0	1	0	0	1
			Total	0	0	0	0	3	0	38	0	4	45
15.0303 Electrical, Electronic and Communications Engineering Technology/Technician	5 Bachelor's degree	1	Men	0	1	0	0	0	0	25	2	4	32
			Women	0	0	0	0	0	0	4	0	0	4
			Total	0	1	0	0	0	0	29	2	4	36
51.0713 Medical Insurance Coding Specialist/Coder	2 Awards of at least 1 but less than 2 academic years	1	Men	0	0	0	0	0	0	0	0	0	0
			Women	0	0	0	0	3	0	17	0	1	21
			Total	0	0	0	0	3	0	17	0	1	21
51.0801 Medical/Clinical Assistant	2 Awards of at least 1 but less than 2 academic years	1	Men	0	0	0	0	0	0	3	0	0	3
			Women	0	4	1	0	8	0	74	0	6	93
			Total	0	4	1	0	8	0	77	0	6	96

GRAND TOTAL BY FIRST MAJOR

99.0000 Summary Grand Totals	Award Level	Nonresident alien	Hispanic Latino	American Indian or Alaska Native	Asian	Black or African American	Native Hawaiian or Other Pacific Islander	White	Two or more Races	Race/ ethnicity unknown	Total	PY Total
Awards of at least 1 but less than 2 academic years	2											
Men		0	0	0	0	0	0	3	0	0	3	9
Women		0	4	1	0	11	0	91	0	7	114	90
Total		0	4	1	0	11	0	94	0	7	117	99
Associate's degree	3											
Men		0	0	0	0	3	0	37	0	4	44	46
Women		0	0	0	0	0	0	1	0	0	1	2
Total		0	0	0	0	3	0	38	0	4	45	48
Bachelor's degree	5											
Men		0	1	0	0	0	0	25	2	4	32	39
Women		0	0	0	0	0	0	4	0	0	4	1
Total		0	1	0	0	0	0	29	2	4	36	40
Grand Total Men		0	1	0	0	3	0	65	2	8	79	94
Grand Total Women		0	4	1	0	11	0	96	0	7	119	93
Grand Total		0	5	1	0	14	0	161	2	15	198	187

Graduation Rates 2009-10

Institution: Hamilton Technical College (153427)

User ID: P91534271

Screening questions

Does your institution use a website to disclose Student-Right-to-Know student athlete graduation rates?

- No.
- Yes. Please provide the URL.

http://

Does your institution offer bachelor's degree programs of 5 years or longer?

If you answer Yes to this question, a screen will be generated for you to report the number of students still enrolled in long programs as of August 31, 2009

- No.
- Yes.

Based on your institution's response to the predominant calendar system question (B3) on the Institutional Characteristics survey from the IPEDS Fall 2009 Data Collection, your institution must report graduation rates data using a

Fall Cohort

A fall cohort is used by institutions with standard academic terms (semester, trimester, quarter, 4-1-4, other academic). A full-year cohort is used by institutions offering primarily occupational/vocational programs and operating on a continuous basis.

You may use the space below to provide context for the data you've reported above. These context notes will be posted on the College Navigator website, and should be written to be understood by students and parents.

Institution: Hamilton Technical College (153427)

User ID: P91534271

Section I - Graduation Rate - Establishing Cohorts**Cohort revision**

The Initial Cohort is comprised of the number of first-time, full-time undergraduate degree/certificate-seeking students, as they were reported in Column 1 of the 2003 IPEDS Enrollment survey

Institutions are permitted to make revisions to the initial cohort. The revisions can be either:

1. An actual change in the number of students in the cohort due to cohort-eligible students that were previously omitted from the initial cohort
2. A reclassification of students within gender or racial/ethnic categories with no actual change in the cohort total

No revisions should be made for anyone who dropped out, transferred to another institution, or became a part-time student.

Does your institution have any revisions to make to your preloaded Initial Cohort?

Yes

No

Institution: Hamilton Technical College (153427)

User ID: P91534271

Section I - Graduation Rate - Establishing cohorts

REMINDER: This screen contains both NEW and OLD race/ethnicity categories.
Report each individual only ONCE, in either a new category OR an old category.
Do NOT double count individuals!

Report ALL Nonresident aliens and Race and ethnicity unknown in the 'Categories used in BOTH New and Old' section.

Establishing cohorts

Screen 1 of 2

Cohort year 2003

Initial cohort Revised cohort
(01)

Men

NEW categories:

Notes for NEW categories:

- Report Hispanic/Latino individuals of any race as Hispanic/Latino
- Report race for non-Hispanic/Latino individuals only

<u>Hispanic/Latino</u>		<input type="text"/>
<u>American Indian or Alaska Native</u>		<input type="text"/>
<u>Asian</u>		<input type="text"/>
<u>Black or African American</u>		<input type="text"/>
<u>Native Hawaiian or Other Pacific Islander</u>		<input type="text"/>
<u>White</u>		<input type="text"/>
Two or more races		<input type="text"/>

OLD categories:

<u>Black, non-Hispanic</u>	10	<input type="text" value="10"/>
<u>American Indian/Alaska Native</u>	0	<input type="text" value="0"/>
<u>Asian/Pacific Islander</u>	0	<input type="text" value="0"/>
<u>Hispanic</u>	2	<input type="text" value="2"/>
<u>White, non-Hispanic</u>	135	<input type="text" value="135"/>

Categories used in BOTH New and Old:

<u>Nonresident alien</u>	0	<input type="text" value="0"/>
<u>Race and ethnicity unknown</u>	2	<input type="text" value="2"/>
Total men	149	149

Women

NEW categories:

Notes for NEW categories:

- Report Hispanic/Latino individuals of any race as Hispanic/Latino
- Report race for non-Hispanic/Latino individuals only

<u>Hispanic/Latino</u>		<input type="text"/>
<u>American Indian or Alaska Native</u>		<input type="text"/>
<u>Asian</u>		<input type="text"/>
<u>Black or African American</u>		<input type="text"/>

<u>Native Hawaiian or Other Pacific Islander</u>		<input type="text"/>
<u>White</u>		<input type="text"/>
Two or more races		<input type="text"/>
OLD categories:		
<u>Black, non-Hispanic</u>	3	<input type="text" value="3"/>
<u>American Indian/Alaska Native</u>	0	<input type="text" value="0"/>
<u>Asian/Pacific Islander</u>	0	<input type="text" value="0"/>
<u>Hispanic</u>	0	<input type="text" value="0"/>
<u>White, non-Hispanic</u>	67	<input type="text" value="67"/>
Categories used in BOTH New and Old:		
<u>Nonresident alien</u>	0	<input type="text" value="0"/>
<u>Race and ethnicity unknown</u>	1	<input type="text" value="1"/>
Total women	71	71
Total men + women	220	220

Institution: Hamilton Technical College (153427)

User ID: P91534271

Section I - Graduation Rate - Establishing cohorts

REMINDER: This screen contains both NEW and OLD race/ethnicity categories.
 Report each individual only ONCE, in either a new category OR an old category.
 Do NOT double count individuals!

Report ALL Nonresident aliens and Race and ethnicity unknown in the 'Categories used in BOTH New and Old' section.

- Incoming students that are seeking a bachelors degree should be reported in column 02. If there are any entering students who are seeking an associates degree or undergraduate certificates, they will be generated in column 03.
- If you have no changes to the preloaded data on this screen, you must click the "Save and Next" button to generate screens to report completers and transfers.

Establishing cohorts

Screen 2 of 2

Cohort year 2003

Cohort	Bachelor's or equivalent degree-seeking subcohort	Other degree-seeking subcohort (Revised cohort – Bachelor's or equivalent degree-seeking subcohort)
(01)	(02)	(03)
Men		
NEW categories:		
Notes for NEW categories:		
<ul style="list-style-type: none"> • Report Hispanic/Latino individuals of any race as Hispanic/Latino • Report race for non-Hispanic/Latino individuals only 		
Hispanic/Latino	<input type="text"/>	0
American Indian or Alaska Native	<input type="text"/>	0
Asian	<input type="text"/>	0
Black or African American	<input type="text"/>	0
Native Hawaiian or Other Pacific Islander	<input type="text"/>	0
White	<input type="text"/>	0
Two or more races	<input type="text"/>	0
OLD categories:		
Black, non-Hispanic	10 <input type="text" value="0"/>	10
American Indian/Alaska Native	0 <input type="text" value="0"/>	0
Asian/Pacific Islander	0 <input type="text" value="0"/>	0
Hispanic	2 <input type="text" value="0"/>	2
White, non-Hispanic	135 <input type="text" value="0"/>	135
Categories used in BOTH New and Old:		
Nonresident alien	0 <input type="text" value="0"/>	0
Race and ethnicity unknown	2 <input type="text" value="0"/>	2
Total men	149	0

Women

NEW categories:

- Notes for NEW categories:
- Report Hispanic/Latino individuals of any race as Hispanic/Latino
 - Report race for non-Hispanic/Latino individuals only

<u>Hispanic/Latino</u>		<input type="text"/>	0
<u>American Indian or Alaska Native</u>		<input type="text"/>	0
<u>Asian</u>		<input type="text"/>	0
<u>Black or African American</u>		<input type="text"/>	0
<u>Native Hawaiian or Other Pacific Islander</u>		<input type="text"/>	0
<u>White</u>		<input type="text"/>	0
Two or more races		<input type="text"/>	0
OLD categories:			
<u>Black, non-Hispanic</u>	3	<input type="text" value="0"/>	3
<u>American Indian/Alaska Native</u>	0	<input type="text" value="0"/>	0
<u>Asian/Pacific Islander</u>	0	<input type="text" value="0"/>	0
<u>Hispanic</u>	0	<input type="text" value="0"/>	0
<u>White, non-Hispanic</u>	67	<input type="text" value="0"/>	67
Categories used in BOTH New and Old:			
<u>Nonresident alien</u>	0	<input type="text" value="0"/>	0
<u>Race and ethnicity unknown</u>	1	<input type="text" value="0"/>	1
Total women	71	<input type="text" value="0"/>	71
Total men + women	220	<input type="text" value="0"/>	220

Institution: Hamilton Technical College (153427)

User ID: P91534271

Section III - Graduation Rate - Completers within 150%

REMINDER: This screen contains both NEW and OLD race/ethnicity categories.
Report each individual only ONCE, in either a new category OR an old category.
Do NOT double count individuals!

Report ALL Nonresident aliens and Race and ethnicity unknown in the 'Categories used in BOTH New and Old' section.

- In the columns below, report the status of the other undergraduate degree or certificate-seeking students reported in the subcohort in Col 10.
- Those undergraduate students who attained OTHER THAN A BACHELOR'S DEGREE within 150% of normal time as of August 31, 2009 should be reported in either Col 11 or 12, depending on the length of the program.
- Those who attained a bachelor's degree or equivalent within 150% or normal time should be reported in Col 18.

Subcohort of full-time, first-time students seeking other than a bachelor's degree

Screen 1 of 3

Cohort year 2003

	<u>Other degree-seeking subcohort</u>	Subcohort students who completed their program within 150% of normal time to completion			<u>Total completers within 150%</u>
		Completers of programs of <2-yrs	Completers of programs of 2<4-yrs	Completers of bachelor's or equivalent degrees	
	(10)	(11)	(12)	(18)	(29)
Men					
NEW categories:					
Notes for NEW categories:					
• Report Hispanic/Latino individuals of any race as Hispanic/Latino					
• Report race for non-Hispanic/Latino individuals only					
<u>Hispanic/Latino</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>American Indian or Alaska Native</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Asian</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Black or African American</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Native Hawaiian or Other Pacific Islander</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>White</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Two or more races	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
OLD categories:					
<u>Black, non-Hispanic</u>	10	<input type="text"/>	<input type="text" value="4"/>	<input type="text"/>	4
<u>American Indian/Alaska Native</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Asian/Pacific Islander</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Hispanic</u>	2	<input type="text"/>	<input type="text" value="2"/>	<input type="text"/>	2
<u>White, non-Hispanic</u>	135	<input type="text"/>	<input type="text" value="99"/>	<input type="text"/>	99
Categories used in BOTH New and Old:					
<u>Nonresident alien</u>	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
<u>Race and ethnicity unknown</u>	2	<input type="text"/>	<input type="text" value="1"/>	<input type="text"/>	1
Total men	149	0	106	0	106

Women

NEW categories:

Notes for NEW categories:

- Report Hispanic/Latino individuals of any race as Hispanic/Latino
- Report race for non-Hispanic/Latino individuals only

Hispanic/Latino	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
American Indian or Alaska Native	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Asian	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Black or African American	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Native Hawaiian or Other Pacific Islander	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
White	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Two or more races	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0

OLD categories:

Black, non-Hispanic	3	<input type="text" value="2"/>	<input type="text"/>	<input type="text"/>	2
American Indian/Alaska Native	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Asian/Pacific Islander	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Hispanic	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
White, non-Hispanic	67	<input type="text" value="40"/>	<input type="text" value="13"/>	<input type="text"/>	53

Categories used in BOTH New and Old:

Nonresident alien	0	<input type="text"/>	<input type="text"/>	<input type="text"/>	0
Race and ethnicity unknown	1	<input type="text" value="1"/>	<input type="text"/>	<input type="text"/>	1
Total women	71	43	13	0	56
Total men + women	220	43	119	0	162

Institution: Hamilton Technical College (153427)

User ID: P91534271

Section III - Graduation Rate - Transfers/exclusions

REMINDER: This screen contains both NEW and OLD race/ethnicity categories.
Report each individual only ONCE, in either a new category OR an old category.
Do NOT double count individuals!

Report ALL Nonresident aliens and Race and ethnicity unknown in the 'Categories used in BOTH New and Old' section.

- In the columns below, report the status of the OTHER THAN A BACHELOR'S DEGREE-SEEKING STUDENTS reported in the subcohort in Col 10, who did not complete a program as of August 31, 2009.
- Report transfers-out who did not complete a program in Col 30. If the mission of your institution includes providing substantial preparation for students to enroll in another eligible institution WITHOUT having completed their programs, you must report transfer-out data in column 30. A school is required to report only on those students that the school knows have transferred to another school. A school must document that the student actually transferred. If it is not part of your mission, you may report transfer-out data if you wish.
- Report exclusions from the cohort in Col 45. The ONLY allowable categories for this column are:
students who died or became permanently disabled
students who left school to serve in the armed forces(or have been called up to active duty)
students who left school to serve with a foreign aid service of the Federal Government
students who left school to serve on an official church mission
- Col 49 [non-completers (still enrolled + not enrolled) and completers > 150% of normal time] will be calculated for you
- If you do not have any values to enter in either column 30 or 45, you must enter at least one zero in a field on this screen

Subcohort of full-time, first-time students seeking other than a bachelor's degree

Screen 2 of 3

Cohort year 2003

Other degree-seeking subcohort	Total completers within 150%	Total transfer-out students	Total exclusions	Non-completers (still enrolled + not enrolled) and completers > 150%
(10)	(29)	(30)	(45)	(49)

Men

NEW categories:

Notes for NEW categories:

- Report Hispanic/Latino individuals of any race as Hispanic/Latino
- Report race for non-Hispanic/Latino individuals only

Hispanic/Latino	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
American Indian or Alaska Native	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Asian	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Black or African American	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Native Hawaiian or Other Pacific Islander	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
White	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Two or more races	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0

OLD categories:

Black, non-Hispanic	10	4	<input type="text" value="0"/>	<input type="text" value="0"/>	6
American Indian/Alaska Native	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Asian/Pacific Islander	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Hispanic	2	2	<input type="text" value="0"/>	<input type="text" value="0"/>	0
White, non-Hispanic	135	99	<input type="text" value="0"/>	<input type="text" value="0"/>	36

Categories used in BOTH New and Old:

Nonresident alien	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Race and ethnicity unknown	2	1	<input type="text" value="0"/>	<input type="text" value="0"/>	1
Total men	149	106	0	0	43

Women

NEW categories:

Notes for NEW categories:

- Report Hispanic/Latino individuals of any race as Hispanic/Latino
- Report race for non-Hispanic/Latino individuals only

Hispanic/Latino	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
American Indian or Alaska Native	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Asian	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Black or African American	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Native Hawaiian or Other Pacific Islander	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
White	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Two or more races	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0

OLD categories:

Black, non-Hispanic	3	2	<input type="text" value="0"/>	<input type="text" value="0"/>	1
American Indian/Alaska Native	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Asian/Pacific Islander	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Hispanic	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
White, non-Hispanic	67	53	<input type="text" value="0"/>	<input type="text" value="0"/>	14

Categories used in BOTH New and Old:

Nonresident alien	0	0	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Race and ethnicity unknown	1	1	<input type="text" value="0"/>	<input type="text" value="0"/>	0
Total women	71	56	0	0	15
Total men + women	220	162	0	0	58

Graduation and transfer-out rates

Calculation of graduation and transfer-out rates

Screen 1 of 2

Cohort year 2003

	Revised cohort	Total exclusions	Total completers within 150%	Total transfer-out students	Graduation rate	Transfer-out rate
Overall Rates, will be displayed on College Navigator					74	0
Men						
NEW categories:						
<u>Hispanic/Latino</u>	0	0	0	0		
<u>American Indian or Alaska Native</u>	0	0	0	0		
<u>Asian</u>	0	0	0	0		
<u>Black or African American</u>	0	0	0	0		
<u>Native Hawaiian or Other Pacific Islander</u>	0	0	0	0		
<u>White</u>	0	0	0	0		
Two or more races	0	0	0	0		
OLD categories:						
<u>Black, non-Hispanic</u>	10	0	4	0	40	0
<u>American Indian/Alaska Native</u>	0	0	0	0		
<u>Asian/Pacific Islander</u>	0	0	0	0		
<u>Hispanic</u>	2	0	2	0	100	0
<u>White, non-Hispanic</u>	135	0	99	0	73	0
Categories used in BOTH New and Old:						
<u>Nonresident alien</u>	0	0	0	0		
<u>Race and ethnicity unknown</u>	2	0	1	0	50	0
Total men	149	0	106	0	71	0
Women						
NEW categories:						
<u>Hispanic/Latino</u>	0	0	0	0		
<u>American Indian or Alaska Native</u>	0	0	0	0		
<u>Asian</u>	0	0	0	0		
<u>Black or African American</u>	0	0	0	0		
<u>Native Hawaiian or Other Pacific Islander</u>	0	0	0	0		
<u>White</u>	0	0	0	0		
Two or more races	0	0	0	0		
OLD categories:						
<u>Black, non-Hispanic</u>	3	0	2	0	67	0

<u>American Indian/Alaska Native</u>	0	0	0	0		
<u>Asian/Pacific Islander</u>	0	0	0	0		
<u>Hispanic</u>	0	0	0	0		
<u>White, non-Hispanic</u>	67	0	53	0	79	0
Categories used in BOTH New and Old:						
<u>Nonresident alien</u>	0	0	0	0		
<u>Race and ethnicity unknown</u>	1	0	1	0	100	0
Total women	71	0	56	0	79	0
Total (men and women)						
NEW categories:						
<u>Hispanic/Latino</u>	0	0	0	0		
<u>American Indian or Alaska Native</u>	0	0	0	0		
<u>Asian</u>	0	0	0	0		
<u>Black or African American</u>	0	0	0	0		
<u>Native Hawaiian or Other Pacific Islander</u>	0	0	0	0		
<u>White</u>	0	0	0	0		
<u>Two or more races</u>	0	0	0	0		
OLD categories:						
<u>Black, non-Hispanic</u>	13	0	6	0	46	0
<u>American Indian/Alaska Native</u>	0	0	0	0		
<u>Asian/Pacific Islander</u>	0	0	0	0		
<u>Hispanic</u>	2	0	2	0	100	0
<u>White, non-Hispanic</u>	202	0	152	0	75	0
Categories used in BOTH New and Old:						
<u>Nonresident alien</u>	0	0	0	0		
<u>Race and ethnicity unknown</u>	3	0	2	0	67	0
Total	220	0	162	0	74	0

Graduation and transfer-out rates by length of time to degree

Calculation of graduation rates

Screen 2 of 2

Cohort year 2003

Revised cohort	Total exclusions	Completed bachelor's degree in 4 or less years	Completed bachelor's degree in 5 or less years	Completed bachelor's degree in 6 or less years	4 year graduation rate	5 year graduation rate	6 year graduation rate
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Graduation rates displayed below in bold italics will be displayed on College Navigator.

Men

NEW categories:

<u>Hispanic/Latino</u>	0	0	0	0	0		
<u>American Indian or Alaska Native</u>	0	0	0	0	0		
<u>Asian</u>	0	0	0	0	0		
<u>Black or African American</u>	0	0	0	0	0		
<u>Native Hawaiian or Other Pacific Islander</u>	0	0	0	0	0		
<u>White</u>	0	0	0	0	0		
Two or more races	0	0	0	0	0		

OLD categories:

<u>Black, non-Hispanic</u>	0	0	0	0	0		
<u>American Indian/Alaska Native</u>	0	0	0	0	0		
<u>Asian/Pacific Islander</u>	0	0	0	0	0		
<u>Hispanic</u>	0	0	0	0	0		
<u>White, non-Hispanic</u>	0	0	0	0	0		

Categories used in BOTH New and Old:

<u>Nonresident alien</u>	0	0	0	0	0		
<u>Race and ethnicity unknown</u>	0	0	0	0	0		
Total men	0	0	0	0	0		

Women

NEW categories:

<u>Hispanic/Latino</u>	0	0	0	0	0		
<u>American Indian or Alaska Native</u>	0	0	0	0	0		
<u>Asian</u>	0	0	0	0	0		
<u>Black or African American</u>	0	0	0	0	0		
<u>Native Hawaiian or Other Pacific</u>	0	0	0	0	0		

Islander

<u>White</u>	0	0	0	0	0
Two or more races	0	0	0	0	0

OLD categories:

<u>Black, non-Hispanic</u>	0	0	0	0	0
<u>American Indian/Alaska Native</u>	0	0	0	0	0
<u>Asian/Pacific Islander</u>	0	0	0	0	0
<u>Hispanic</u>	0	0	0	0	0
<u>White, non-Hispanic</u>	0	0	0	0	0

Categories used in BOTH New and Old:

<u>Nonresident alien</u>	0	0	0	0	0
<u>Race and ethnicity unknown</u>	0	0	0	0	0
Total women	0	0	0	0	0

Total (men and women)

NEW categories:

<u>Hispanic/Latino</u>	0	0	0	0	0
<u>American Indian or Alaska Native</u>	0	0	0	0	0
<u>Asian</u>	0	0	0	0	0
<u>Black or African American</u>	0	0	0	0	0
<u>Native Hawaiian or Other Pacific Islander</u>	0	0	0	0	0
<u>White</u>	0	0	0	0	0
Two or more races	0	0	0	0	0

OLD categories:

<u>Black, non-Hispanic</u>	0	0	0	0	0
<u>American Indian/Alaska Native</u>	0	0	0	0	0
<u>Asian/Pacific Islander</u>	0	0	0	0	0
<u>Hispanic</u>	0	0	0	0	0
<u>White, non-Hispanic</u>	0	0	0	0	0

Categories used in BOTH New and Old:

<u>Nonresident alien</u>	0	0	0	0	0
<u>Race and ethnicity unknown</u>	0	0	0	0	0
Total	0	0	0	0	0

Graduation rates**Calculation of 4-year average rates: Cohort adjustment**

Screen 1 of 3	2000	2001	2002	2003	4-year Total
Men					
Revised cohort (I,01)	40	223	208	149	620
Total exclusions (II,45)				0	0
Total exclusions (III,45)			3	0	3
Adjusted cohort	40	223	205	149	617
Women					
Revised cohort (I,01)	23	48	35	71	177
Total exclusions (II,45)				0	0
Total exclusions (III,45)		1		0	1
Adjusted cohort	23	47	35	71	176
Total (men and women)					
Revised cohort (I,01)	63	271	243	220	797
Total exclusions (II,45)				0	0
Total exclusions (III,45)		1	3	0	4
Adjusted cohort	63	270	240	220	793

Institution: Hamilton Technical College (153427)

User ID: P91534271

Graduation rates**Calculation of 4-year average rates: Completers within 150% of normal time**

Screen 2 of 3	2000	2001	2002	2003	4-year Total
Men					
<2-yr completers (II,11)				0	0
2<4-yr completers (II,12)				0	0
Bachelor's completers (II,18)	8		20	0	28
<2-yr completers (III,11)	0	162	123	0	285
2<4-yr completers (III,12)	18			106	124
Bachelor's completers (III,18)	8	23		0	31
Total completers within 150%	34	185	143	106	468
Women					
<2-yr completers (II,11)				0	0
2<4-yr completers (II,12)				0	0
Bachelor's completers (II,18)	0		1	0	1
<2-yr completers (III,11)	16	40	29	43	128
2<4-yr completers (III,12)	0			13	13
Bachelor's completers (III,18)	0	0		0	0
Total completers within 150%	16	40	30	56	142
Total (men and women)					
<2-yr completers (II,11)				0	0
2<4-yr completers (II,12)				0	0
Bachelor's completers (II,18)	8		21	0	29
<2-yr completers (III,11)	16	202	152	43	413
2<4-yr completers (III,12)	18			119	137
Bachelor's completers (III,18)	8	23		0	31
Total completers within 150%	50	225	173	162	610

Institution: Hamilton Technical College (153427)

User ID: P91534271

Graduation rates**Calculation of 4-year average rates: Transfer-out students and rate calculations**

Screen 3 of 3	2000	2001	2002	2003	4-year Total
Men					
Transfer-out students (II,30)				0	0
Transfer-out students (III,30)				0	0
Total transfer-out students	0	0	0	0	0
Women					
Transfer-out students (II,30)				0	0
Transfer-out students (III,30)				0	0
Total transfer-out students	0	0	0	0	0
Total (men and women)					
Transfer-out students (II,30)				0	0
Transfer-out students (III,30)				0	0
Total transfer-out students	0	0	0	0	0
4-year average Student-Right-to-Know completion or graduation rate calculation (Total Completers within 150% / Adjusted Cohort)					77
4-year average Student-Right-to-Know transfer-out rate calculation (Total Transfer-out Students / Adjusted Cohort)					0

Institution: Hamilton Technical College (153427)

User ID: P91534271

Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Cohort, part 2					
1	Row 48 Column 3	Screen Entry	Your institution reported offering bachelor's or equivalent degrees on the 2009 Institutional Characteristics survey, but you have not reported a bachelor's cohort. Please explain.	Explanation	Yes
Reason:	Students who are first-time degree/certificate seekers do not enroll for Bachelor program. A student must earn his/her Associates before enrolling in the Bachelor program. It would then be understood that they are no longer a first-time seeker and not all students in the associate program go on to a Bachelor.				