AMENDED AND RESTATED BYLAWS

OF

THE CAEPE SCHOOL,
an Arizona nonprofit Corporation

ARTICLE ONE
OFFICES

The principal office of the corporation shall be as designated from time to time by the appropriate filing by the Corporation in the office of the Corporation Commission of the State of Arizona. The corporation may have such other offices, either within or without Arizona, as the board of directors may determine from time to time.

ARTICLE TWO
MEMBERS

The corporation shall have no members.

ARTICLE THREE
OBJECTIVES AND PURPOSES

The Corporation is organized and shall be operated exclusively for charitable, scientific, and educational purposes, within the meaning of Section 501(c)(3) of the Code.

ARTICLE FOUR
BOARD OF DIRECTORS

A. **General Powers.** The affairs of the corporation shall be managed by its board of directors. Directors need not be residents of Arizona.

B. **Number, Tenure, and Qualifications.** The number of directors shall consist of not less than three persons. Directors shall be elected at the annual meeting of directors, and the term of office of each director shall be until the next annual meeting of directors and the election and qualification of his or her successor.

C. **Regular Meetings.** A regular meeting of the board of directors shall be held without any other notice than this bylaw immediately after, and at the same place as, the annual meeting of members. The board of directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution. Additional

regular meetings shall be held at the principal office of the corporation in the absence of any designation in the resolution.

D. **Special Meetings.** Special meetings of the board of directors may be called by or at the request of the president or any two directors, and shall be held at the principal office of the corporation or at such other place as the directors may determine.

E. **Notice.** Notice of any special meeting of the board of directors shall be given at least two days prior to the meeting by written notice delivered personally or sent by mail or telegram to each director at his or her address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

F. **Quorum.** A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board; but if less than a majority of the directors are present at any meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

G. **Board Decisions.** The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

H. **Vacancies.** Any vacancy occurring in the board of directors and any directorship to be filled by reason of an increase in the number of directors, shall be filled by the board of directors. A director appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office.

I. **Compensation.** Directors as such shall not receive any stated salaries for their services, but by resolution of the board of directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at any regular or special meeting of the board. Nothing in these bylaws contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation for such service.

J. **Unanimous Consent.** Any act of the Board of Directors or any committee of the Board of Directors may be taken without a meeting if a consent in writing setting forth the act is signed by all of the members of the Board of Directors or of any committee of the Board of Directors, as applicable. The consent shall have the same force and effect as a unanimous vote of the Board of Directors or any Committee thereof, as applicable.

ARTICLE FIVE
OFFICERS

A. Officers. The officers of the corporation may be a president, vice president, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

B. The Election and Term of Office. The officers of the corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers is not held at such meeting, such election shall be held as soon as is convenient. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until his or her successor has been duly elected and qualifies.

C. Removal. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served by such removal, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

D. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

E. Powers and Duties. The several officers shall have such powers and shall perform such duties as may from time to time be specified in resolutions or other directives of the board of directors. In the absence of such specifications, each officer shall have the powers and authority and shall perform and discharge the duties of officers of the same title serving in nonprofit corporations having the same or similar general purposes and objectives as this corporation.

ARTICLE SIX
COMMITTEES

A. Committees of Directors. The board of directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the board of directors in the management of the corporation; but the designation of such committees and the delegation to them of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed on it or him or her by law.

B. Other Committees. Other committees not having and exercising the

authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. The president of the corporation shall appoint the members of the committee. Any member of the committee may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

ARTICLE SEVEN
CONTRACTS, CHECKS, DEPOSITS, AND GIFTS

A. Contracts. The board of directors may authorize any officer or officers or agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or may be confined to specific instances.

B. Checks, Drafts, or Orders. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers or agent or agents of the corporation, and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the corporation.

C. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositaries as the board of directors may select.

D. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for any purpose of the corporation.

ARTICLE EIGHT
BOOKS AND RECORDS; TAX EXEMPT STATUS

A. Books and Records. The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having and exercising any of the authority of the board of directors, and shall keep at the principal office a record giving the names and addresses of the board of directors.

B. Tax Exempt Status. The Board of Directors shall cause to be prepared and filed necessary documents to supplement and update the Corporation's present form for Application for Recognition of Exemption Under Section 501(c)(3) (Form 1023). The Board of Directors shall also cause to be prepared and filed all other applications for exemption from tax (including, without limitation, state and local income, sales, use, and property taxes) as are permitted. The Board of Directors shall cause to be filed with the appropriate taxing authorities such returns,

notices, applications, and other information as are required by such authorities.

ARTICLE NINE
FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

ARTICLE TEN
SEAL

The board of directors may provide a corporate seal at such time as it deems necessary.

ARTICLE ELEVEN
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Subject to the further provisions hereof, the Corporation shall indemnify any and all of its directors, officers, former directors, and former officers, to the full extent permitted under applicable law against all amounts incurred by them and each of them, including but not limited to expenses, legal fees, costs, judgments, fines and amounts paid in settlement which may be actually and reasonably incurred, rendered or levied in any threatened, pending or completed action, suit or proceeding brought against any of them for or on account of any action or omission alleged to have been committed while acting within the scope of his duties as a director or officer of the Corporation. Whenever any such director or officer shall report to the President of the Corporation or the Board of Directors that he has incurred or may incur such amounts, the Corporation shall, within a reasonable time thereafter, determine in a manner consistent with applicable law whether, in regard to the matter involved, such person acted or failed to act in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding had no reasonable cause to believe his conduct was unlawful. If the Corporation so determines that such person acted or failed to act in such a manner with regard to the matter involved, indemnification shall be mandatory and shall be automatically extended as specified herein; provided, however, that the Corporation shall have the right to refuse indemnification in any instance in which the person to whom indemnification would otherwise have been applicable shall not offer the Corporation the opportunity, at its own expense and through counsel of its own choosing, to defend him in the action, suit or proceeding. Nothing contained herein is intended to limit any right of indemnification or other rights provided by Arizona Revised Statutes Sections 10-3851, or other applicable law.

ARTICLE TWELVE
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Arizona

Nonprofit Corporation Act, A.R.S. § 10-3101 et.seq. or under the provisions of the articles of incorporation or the bylaws of the corporation, a waiver of such notice in writing signed by the person or persons entitled to such notice, whether before or after the time stated in the same, shall be deemed equivalent to the giving of such notice.

ARTICLE THIRTEEN
CHARTER SCHOOL

If the Corporation submits its application to be a charter school and it is approved, the Corporation shall operate as a charter school and comply with all provisions of Title 15, Chapter 1, Article 8 of the Arizona Revised Statutes, as the same may be amended or revised, and all rules and regulations implemented form time to time at any time by the Arizona State Department of Education.

ARTICLE FOURTEEN
DISSOLUTION AND TERMINATION

A. Dissolution.

(1) The Corporation shall be dissolved and its assets shall be liquidated:

(a) upon the affirmative vote or written consent of the Board of Directors in accordance with applicable laws; or

(b) upon the sale of all or substantially all of the assets of the Corporation in accordance with applicable law and approval of the Board of Directors; provided, however, that the Corporation shall not terminate until its affairs have been wound up and its assets distributed as provided herein.

B. Appointment of Liquidating Trustee. Upon the dissolution of the Corporation, if the Corporation's business is not continued pursuant to Section 1 of this Article, the Board of Directors (or their legal representatives, successors, or assigns) may, if they shall so desire, select a person or entity to wind up the affairs of the Corporation and distribute its assets. Another person may be selected (in the same manner and for the same purpose) to succeed the person originally selected or any subsequently selected successor, whenever the person originally selected or any such subsequently selected successor, as the case may be, fails for any reason to carry out such purpose. The person so selected and acting hereunder from time to time may be an individual, a corporation, or a general or limited partnership, shall be compensated for his or its services hereunder (as and to the extent authorized by the Board of Directors), and shall proceed diligently to wind up the affairs of the Corporation and distribute its assets in the manner hereinafter provided. "Liquidating Trustee" shall mean that person or entity selected to wind up the affairs of the Corporation, in accordance with the provisions of this Article.

C. Distribution and Other Matters. Promptly upon the dissolution of the

Corporation, if the Corporation's business is not continued pursuant to Section 1 of this Article, the Board of Directors or the Liquidating Trustee, if one has been appointed, shall liquidate the assets of the Corporation and apply and distribute the proceeds of such liquidation as follows and in the following order of priority:

(1) to the payment of the debts and liabilities of the Corporation (other than those to Board of Directors) in the order of priority provided in applicable law;

(2) to the payment of the expenses of litigation of the Corporation in the order of priority provided by law;

(3) to the setting up of such reserves as the Board of Directors or the Liquidating Trustee, as the case may be, may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Corporation arising from or in connection with the Corporation's business; the Liquidating Trustee shall hold any such reserve for the purpose of disbursing such reserves in payment of any such liabilities or obligations and, at the expiration of such period as the Liquidating Trustee shall deem advisable; and

(4) the balance shall be distributed thereafter remaining in accordance with applicable law, the Articles and these Bylaws.

D. <u>Actions of the Liquidating Trustee; Statements of Account</u>.

(1) During the period of liquidation (which will be such reasonable time as may be required for the orderly completion of liquidation and distribution as set forth above), the Liquidating Trustee, as trustee for the benefit of the Corporation to the extent permitted by law, shall take any and all actions necessary or appropriate to complete such liquidation and distribution as provided in this Article and shall have for such purpose all powers appropriate to accomplish the same.

(2) If appointed, the Liquidating Trustee shall prepare a final statement of the accounts of the Corporation as of the date of termination, and, as promptly as possible thereafter, a copy thereof shall be furnished to the Board of Directors. Such statement shall set forth the actual or contemplated application and distribution of the assets of the Corporation. Upon completion of the distributions as required hereby, a further statement for the period of liquidation shall be prepared by the Liquidating Trustee and furnished to the Board of Directors.

E. <u>Distribution for Exempt Purpose Only</u>. Anything in these Bylaws to the contrary notwithstanding, upon the dissolution of the Corporation, whether such dissolution shall result from voluntary action of the Board of Directors, court order, or otherwise, the assets of the Corporation (after distribution in accordance with applicable law and the Articles) shall be disposed of exclusively for exempt purposes, within the meaning of Section 501(c)(3) of the Code. No part of the remaining assets of the Corporation shall inure to the benefit of or be distributable to any private individual or entity, but the whole of such remaining assets shall be distributed in cash or in kind, in fee absolute, and without return consideration, direct or indirect, to such organizations as shall then qualify as exempt organizations under Section 501(c)(3) of

the Code as the Board of Directors, the Liquidating Trustee or a court of competent jurisdiction may determine.

ARTICLE FIFTEEN
AMENDMENT OF BYLAWS

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted by a seventy-five percent of the directors present at any regular meeting or at any special meeting, if at least two days' written notice is given of intention to alter, amend, or repeal or to adopt new bylaws at such meeting or vote of the members at any regular or special meeting or as the case may be.

DATED: May 3, 2013.

Dameon C. Blair - Secretary