AMENDED BYLAWS OF
NORTHERN KANE EDUCATIONAL CORP.

ARTICLE I
NAME, PURPOSES & GENERAL POWERS

SECTION 1. NAME: The name of this not-for-profit corporation shall be: **Northern Kane Educational Corp.** (Herein "The Corporation" or "Corporation").

SECTION 2. PURPOSES: The corporation shall pursue purposes which are lawful and proper for such corporations including, but not limited to:

1. To facilitate educational opportunities for children and adults in Northern Kane County, IL.,

2. To secure funding for operations, grants, and research.

3. To enter into educational, community and other resource contracts and partnerships to facilitate educational operations and other educational opportunities.

4. To create, own, manage, finance, utilize and dispose of any and all assets of the corporation, both real and personal.

SECTION 3. SPECIAL LIMITATIONS ON AUTHORITY OR ACTIVITIES: This Corporation shall abide by all of the following:

1. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 2 above.

2. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements concerning), any political campaign on behalf of any candidate for public office.

3. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (i.) by a corporation exempt from federal income tax under § 501(c)(3) of the Internal Revenue Code ("Code"), or corresponding section of any future federal tax code, or (ii.) by a corporation, contributions to which are deductible under § 170(c)(2) of the Code, or corresponding section of any future federal tax code.

These limitations shall extend to any subsidiary organized and operated under the authority and control of the Corporation's Board of Directors. Such subsidiaries shall not carry on any other activities not permitted to be carried on (i.) by a corporation exempt from federal income tax under § 501(c)(3) of the Code, or corresponding section of any future federal tax code, or (ii.) by a corporation, contributions to which are deductible under § 170(c)(2) of the Code, or corresponding section of any future federal tax code.

4. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute

all assets to (i.) an Illinois Not-for-Profit Corporation, being qualified as an exempt organization under § 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code or (ii.) to a state or local government entity suitable for fulfilling the educational purposes of the Corporation as stated at the time of dissolution.

Any such assets not disposed of in the manner described in this section shall be disposed of by the appropriate court of law of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for educational purposes or those extant in the Corporation at the time of dissolution.

ARTICLE II ILLINOIS OFFICE & AGENT

The corporation shall continuously maintain, within the State of Illinois, a registered office and a registered agent, whose business office is identical with the registered office, to satisfy the duties and requirements outlined in Section 105.05 of the Illinois Not-for-Profit Corporation Act (the "Act").

ARTICLE III MEMBERS & MEETINGS

SECTION 1. DEFINITION OF MEMBERS: Any person who is a parent or guardian of a student enrolled in the Cambridge Lakes Charter School or Pre-School, shall be a "member" of the Corporation. A Member shall be entitled to one (1) vote on each issue to be voted on by Members. All senior management, administration, board and council members shall be Members of the Corporation. If a member is a parent or guardian, the member shall be considered to be "in good standing" so long as they are a parent or guardian of a student enrolled in the Cambridge Lakes Charter School or Pre-School and are not in default or arrears on any fees or obligation owing to the Corporation.

SECTION 2. OPEN MEETINGS ACT (5 ILCS 120/1): To the extent required by law or by agreement with a public entity under the Illinois Open Meetings Act, the Corporation will fully comply with the provisions of the Open Meetings Act as it may be amended or replaced from time to time. In cases where The Open Meetings Act conflicts with any provisions of this Article III, The Open Meetings Act shall control.

SECTION 3. ANNUAL MEETING: The Annual Meeting of Members shall be held in June each year immediately preceding the Annual board meeting, or on such other date and time that the Board of Directors designates. At the Annual Meeting, Members shall elect directors and transact other corporate business as may be presented to the Members by the Board.

SECTION 4. SPECIAL MEETINGS: Special Meetings of Members may be called by the Chair, president/CEO or by a simple majority of the Board of Directors, for the purpose(s) stated in the call of the meeting.

SECTION 5. PLACE OF MEETING: The Annual Meeting shall be held at a place determined by the Board of Directors within Kane County or in any other location designated by the Board of Directors. The Board of Directors may designate the place for any special meeting called by the Board of Directors.

SECTION 6. NOTICE OF MEETINGS & MINUTES: Written notice stating the place, date and time of the regular meeting shall be delivered not less than ten (10) nor more than thirty (30) days in advance of the meeting.

In the case of a special meeting, written notice stating the place, date, time and purpose(s) of the meeting shall be delivered not less than five (5) nor more than thirty (30) days in advance of the meeting.

In the case of a merger, consolidation, dissolution or sale, lease or exchange of assets, notice shall be given by the corporate secretary not less than twenty (20) nor more than thirty (30) days before the date of the meeting. The notice shall be given, by the Secretary, either personally or by mail, at the direction of the Chair, president/CEO or the persons calling the meeting to each Member in good standing. Notice may also be given by telefax or electronic mail (e-mail), provided that a mailed copy follows.

If mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to each Member at the address appearing on the records of the corporation, with adequate first-class postage prepaid. If telefaxed, emailed, or sent by other electronic means the notice shall be deemed to be delivered at the time the telefax, email, or electronic communication is sent. When a meeting is adjourned to another time or place, notice need not be given of the time, place and date of the reconvened meeting, if the time, place and date of the reconvened meeting are announced at the time of adjournment of the meeting.

A draft copy of minutes of action taken at a meeting of the Members or board-appointed task force(s) shall be completed and delivered, either by mail or electronic means, by the corporate secretary, to the Members or task force Members, as the case may be, within three (3) days following the close of the meeting covered by the minutes. Draft minutes shall be reviewed, read at the next regular or special meeting and then approved or amended and approved.

Public copies of minutes shall be posted in a manner consistent with the requirements of the Open Meeting Act.

SECTION 7. FIXING OF RECORD DATE: For the purpose of determining the Members in good standing entitled to notice or to vote at any Meeting of Members, or in order to make a determination of Members in good standing for any other proper purpose, the Board of Directors of the corporation may fix in advance a date-of-record not more than thirty (30) and not less than five (5) days in advance of a called meeting. In the case of a merger, consolidation, dissolution or sale, lease or exchange of assets, the date-of-record shall be not less than twenty (20) days in advance of the date of the meeting. If no record date is fixed for the determination of Members in good standing entitled to notice or to vote at a Meeting of Members, the date on which the meeting notice is mailed or sent by electronic means shall be the date-of-record.

SECTION 8. VOTING LISTS & MEMBERS IN GOOD STANDING: The secretary of the corporation shall maintain the list of Members in Good Standing. A complete list of the Members in good standing and entitled to vote at the called Member meeting, arranged in alphabetical order with addresses and telephone numbers, shall be available for Members' review at the corporate office ten (10) days in advance of the meeting. The list shall be produced at the time and place of the meeting and shall be open to the inspection of any Member in good standing during the entire time of the meeting. The original Member's list kept in Illinois, shall be prima facie evidence of the fact of who are the Members in good standing, entitled to examine the list, receive meeting notices or vote at a meeting during the current year.

SECTION 9. QUORUM: A majority of the members of the Board of Directors, represented in person shall constitute a quorum for any meeting of Members. If a quorum is present, the affirmative vote of the majority of Members present shall be the act of the Members unless the vote of a greater number of Members is required by The ACT, the

articles of incorporation or these bylaws. At any adjourned meeting at which a quorum was present, any business may be transacted which might have been transacted at the original meeting, when the meeting is reconvened. Withdrawal of Members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

SECTION 10. EARLY VOTING AND/OR PROXIES: Each Member may vote early for Directors at the school business office during the 10 business days preceding the annual meeting or may appoint a proxy to vote or otherwise act for them by signing an appointment form and delivering it to the appointed person, who shall be a Member in good standing. No proxy appointment shall be valid after six (6) months from the date of its execution unless provided otherwise. No person appointed a proxy may represent more than five (5) individuals by proxy. Concurrently, the Member holding the proxies may cast their personal ballot. Proxies shall be delivered to the inspector(s) at meetings to establish standing in the meeting and the right to vote at the meeting.

SECTION 11. VOTING BY MEMBERS: Each Member shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of Members. In an election of directors, each Member in good standing shall have the right to cast one vote for each person to be elected as a Community Director, but there shall not be cumulative voting. Each Member may vote pursuant to Section 10.

SECTION 12. INSPECTORS: At any meeting of Members, the presiding officer shall appoint one (1) or more persons as an inspector(s) for that meeting. Inspectors shall ascertain and report the number of Members in good standing present and the votes represented at the meeting, based upon their determination of the validity and effect of proxies presented to them. They shall count all votes and report the results. And, they may do any other acts that are reasonable and proper to conduct the election and voting with impartiality and fairness to all Members.

Each report of an inspector shall be in writing and signed by the inspector or by all inspectors acting in unison if there is more than one inspector appointed for the meeting. The report of the inspector(s) on the number of votes represented at the meeting and the results of the voting shall be prima facie evidence of these facts.

SECTION 13. VOTING BY BALLOT: Voting on any question may be by voice and voting for the election of directors shall be by a paper balloted vote.

ARTICLE IV DIRECTORS

SECTION 1. GENERAL POWERS & LIABILITY: The business of the Corporation shall be managed by or under the direction of its Board of Directors.

Pursuant to Section 108.70 of The ACT, a director or officer serving without compensation, other than reimbursement of actual expenses, in a Corporation organized under The Act and exempt, or qualified for exemption, from taxation pursuant to Section 501(c) (3) of the Internal Revenue Code of 1986, as amended, shall not be liable and no cause of action may be brought, for damages resulting from the exercise of judgment or discretion in connection with the duties or responsibilities of the director or officer unless the act or omission involved willful or wanton conduct.

SECTION 2. NUMBER, TENURE, AND QUALIFICATIONS:

The number of voting directors of the corporation shall be a minimum of four (4) and a maximum of nine (9), a majority of whom shall be “Corporate Directors.” The Board shall designate at least one (1) of the voting director positions as a “Community Director” position that must be held by a parent or guardian of a student currently enrolled in

Cambridge Lakes Charter School. This position shall be the Primary Community Director position. The Board may designate additional voting director positions as Community Director positions, provided the Corporate Director majority is maintained.

The number of directors may be increased or decreased from time to time by resolution of the directors, within the limitations prescribed by this Section without further amendment to the bylaws; provided that no decrease in the number of directors shall have the effect of shortening the term of any incumbent director. Corporate Directors shall be elected for a term of four (4) years each and Community Directors shall be elected for a term of three (3) years each.

At each annual meeting the Corporate Directors, or the Members as the case may be, shall elect directors to fill expiring terms, each director to hold office for a term of four or three years as applicable. Each director shall hold office until the last to occur of the next annual meeting at the end of the director's term or until his or her successor is elected and has qualified. A director may resign at any time by written notice to the board, its Chair, or the president or secretary of the corporation. The resignation is effective on the date it bears, or its designated effective date. Directors need not be residents of the State of Illinois.

Corporate Directors shall be elected by a majority vote of the then serving Corporate Directors.

Community Directors must be Members of the Corporation at the time of their election and shall be elected by the Members at the Annual Meeting of Members. The Primary Community Director shall become ineligible for office when the director no longer has a student enrolled in the Cambridge Lakes Charter School even if their term has not expired but shall continue to hold office until a qualified successor can be elected at the next Annual Meeting of Members to fulfill the unexpired remainder of their term. Employees of the Corporation shall not be eligible to serve as Community Directors.

Ex-Officio Directors: Each School District, including CUSD 300, which has authorized a charter for a Northern Kane owned school, may select an individual and a Board member to serve as Ex-Officio Directors with voice but not vote – as liaison to their organization. The Board may appoint such other persons as the Board deems appropriate as Ex-Officio Directors. Ex-Officio Directors may attend closed session meetings upon invitation by the Board.

Chair. The Board shall elect a Chair. The Chair shall preside over meetings of Members and the Board of Directors, organize the board's activities to effectively govern the Corporation, organize, as needed, task forces to address matters of Corporate development or organizational design referred by vice-chair and serve as a non-executive officer of the Corporation.

Vice-Chair. The Board shall elect a Vice-Chair. The Vice-Chair shall preside over meetings of Members and the Board of Directors in the absence of the Chair and shall otherwise fulfill the duties of the Chair in his or her absence. The Vice-Chair shall serve as a non-executive officer of the Corporation.

A vacancy of any elected Director shall be filled by appointment of the Board of Directors. The appointed director shall stand for election at the next Annual Meeting, to complete the unexpired term of the director being replaced.

SECTION 3. REGULAR MEETINGS: Regular meetings of the Board of Directors shall. be held as scheduled by the Board of Directors in accordance with Sections 2.01 and 2.02 of the Illinois Open Meetings Act.

SECTION 4. SPECIAL MEETINGS: Special meetings of the Board of Directors may be called by or at the request of the Chair or any four (4) directors. The person(s) authorized to call special meetings of the Board of Directors may fix any place and time for the called meeting within Kane County.

SECTION 5. NOTICE & MINUTES: Notice of any special meeting shall be given at least five (5) days in advance in writing, by email or other electronic communication, to each director at their listed address and posted in accordance with the Illinois Open Meetings Act. If mailed or sent electronically, the notice shall be deemed to be delivered when deposited in the United States mail properly addressed, with adequate first-class postage prepaid or upon sending the electronic communication to the director's email or electronic address. If the notice is given by telefax, the notice shall be deemed to be delivered when transmitted and confirmed by the sender's machine.

The attendance of a director at any meeting shall constitute a waiver of notice of that meeting, except when 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 any regular or special meeting of the Board of Directors shall be specified in the notice or waiver of notice of that meeting.

Draft minutes shall be reviewed, read and then approved or approved as amended as provided in the Illinois Open Meetings Act.

SECTION 6. QUORUM: A majority of the voting Directors shall constitute a quorum for transacting business at any meeting of the Board of Directors. If less than a majority of directors are present at a meeting, a majority of the directors present may adjourn the meeting and reconvene it with a quorum at another time without further notice.

SECTION 7. MANNER OF ACTING: The act of the 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 The ACT, these bylaws or the articles of incorporation. No director may act by proxy on any matter.

SECTION 8. REMOVAL OF A DIRECTOR: A director may be removed for cause, by an affirmative vote of two-thirds members of the Board of Directors. A director maybe removed from office upon missing two (2) consecutive meetings or three (3) meetings within a corporate year without having given prior notice to the Chairperson.

SECTION 9. COMPENSATION: The Board of Directors, to preserve the indemnification provided by The Act shall serve without compensation. By resolution of the Board of Directors, the directors may be paid their expenses of attending each meeting of the board, a council(s), or a task force(s) meeting, Annual Member's Meeting, or special assignments, if any. Nothing previously mentioned in this section shall preclude any director from serving the Corporation in any other capacity and receiving compensation for that additional service.

SECTION 10. PRESUMPTION OF ASSENT: A director of the Corporation, who is present at a meeting of the Board of Directors at which action on any corporate matter is taken, shall be conclusively presumed to have assented to the action taken unless (i.) the director's dissent shall be entered in the minutes of the meeting or (ii.) the director delivers a written dissent to the cited action to the secretary of the meeting before the meeting's adjournment or forwards a written dissent by registered or certified mail or email to the Secretary of the Corporation within twenty-four hours (24) after the adjournment of the meeting. A director may also abstain from any action taken by simply calling for a roll call vote on the matter at hand and responding when called as abstaining.

SECTION 11. COUNCILS AND TASK FORCES: The Board, Corporate officers and vice chairmen, as defined in these bylaws, may create and facilitate councils as they may deem necessary. The councils may establish one or more task forces to carry out the work set out in the council's guidance document or assigned to that Council by the Board. Each Council and task force shall have one (1) director, serving as a liaison. All Council and task force members serve at the pleasure of The Corporation's Board of Directors and participants may be appointed or removed by the Board. Councils or other committees created by the Board shall be subject to the provisions of the Illinois Open Meetings Act.

SECTION 12. CONFLICT OF INTEREST:

A. The purpose of this Conflict of Interest Policy (the "Policy") is to protect the Corporation's interests when it is considering taking an action or entering into a transaction that might benefit the private interests of a director, result in the payment of excessive compensation to a director; or otherwise violate state and federal laws governing conflicts of interest applicable to nonprofit, educational organizations.

As a nonprofit, educational organization, the Corporation is accountable to both government agencies and members of the public for responsible and proper use of its resources. Directors have a duty to act in the Corporation's best interests and may not use their positions for their own financial or personal benefit.

Conflicts of interest must be taken very seriously since they can damage the Corporation's reputation and expose both the Corporation and affiliated individuals to legal liability if not handled appropriately. Even the appearance of a conflict of interest should be avoided, as it could undermine public support for the Corporation.

A potential conflict of interest arises when a director, or a director's relative or business:

(a) stands to gain a financial or personal benefit from an action the Corporation takes or a transaction into which the Corporation enters; or

(b) has another interest that impairs, or could be seen to impair, the independence or objectivity of the director in discharging their duties to the Corporation.

A person is deemed to have a conflict of interest if the Board Chair decides, pursuant to this policy, that a conflict of interest exists.

B. Disclosure of Potential Conflicts:

1. Directors must disclose to the best of their knowledge all potential conflicts of interest as soon as they become aware of them and always before any actions involving the potential conflict are taken. Directors must submit a signed, written statement disclosing all the material facts relevant to the potential conflict of interest to the Board Chair.

2. Directors must file an annual disclosure statement on the form as approved by the Board of Directors. Any person desiring to become a Director must also file this statement prior to their initial election. Disclosure statements shall be submitted to the Board Chair.

3. Upon receipt of a disclosure statement, or the disclosure at any time of a potential conflict of interest by a director, the Board Chair, and, if necessary, the Board Vice Chair, shall review the contents of said statement or the disclosure as it relates to

any vote or action which a director may take, and the Board Chair, as applicable shall determine whether a conflict of interest exists.

4. Any vote taken by the Board shall be in the affirmative and shall require a majority of members then present to make a binding determination as to whether a conflict of interest exists.

5. Any determination by the Board Chair as to whether a conflict of interest exists shall be binding upon the Director who sought the decision. Any determination by the Board Chair that a conflict of interest exists shall preclude the director from being involved in the deliberation or decision-making process for the relevant matter as set forth in this Policy. In determining whether a conflict of interest exists, the Board Chair or the Vice Chair shall consider whether the potential conflict of interest would cause any action taken by the Corporation to raise questions of bias, inappropriate use of the Corporation's assets, or any other impropriety. In cases where a conflict cannot be resolved through recusal or other means, the board may take further action, including requesting the resignation of the conflicted board member if the conflict significantly impairs their ability to serve effectively.

SECTION 13. BOOKS & RECORDS: The Corporation shall keep correct and complete books of account and minutes of the proceedings of its meetings of Members, Board of Directors and board task forces. The books and records shall be kept at the registered office or the principal business office of the Corporation. The records shall include a listing, in alphabetical order with addresses and telephone numbers, of all Members entitled to vote. The books and records of the Corporation shall be available at the corporate office for inspection of directors or Members in good standing, upon reasonable notice during business hours. The Corporation shall comply with all conditions of The Freedom of Information Act, as it may apply to the Corporation's businesses.

SECTION 14. INVESTED FUNDS: The permanent and temporarily invested funds of the Corporation shall be (i.) maintained in appropriate accounts established with a local or regional bank at the maximum rate of interest available at the time of deposit or (ii.) in similarly secured accounts by a duly appointed trustee. The Corporation will at all times avoid functioning as a private foundation or a private operating foundation, as those terms are defined in the Internal Revenue Code.

ARTICLE V OFFICERS

SECTION 1. NUMBER: The officers of the Corporation shall be a President/CEO, a secretary, a treasurer, and such other officers as may be appointed from time to time by the Board. Any two or more offices may be held by one person.

SECTION 2. APPOINTMENT AND TERM OF OFFICE: The officers of the Corporation shall be appointed by the Board of Directors at its Annual Meeting. Vacancies may be filled, or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until a successor has been duly appointed, until death, until resigning or until removed. Appointment of an officer shall not of itself create contract rights. The board of directors may authorize any officer or officers, agent or agents, 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 confined to specific instances.

SECTION 3. REMOVAL: Any officer appointed by the Board of Directors may be removed by the Board of Directors whenever, in its judgment, the best interest of the Corporation will be better served by the removal from office. The removal shall be without prejudice to the contract rights of the person, if any, and made by a vote of a majority of the Directors then in office.

SECTION 4. PRESIDENT/CHIEF EXECUTIVE OFFICER (CEO): The President/Chief Executive Officer shall be in charge of the day-to-day business and affairs of the corporation, subject to the direction and control of the Board of Directors. The authority granted a Chief Executive Officer by the Board of Directors include, but are not necessarily limited to, the authorization, approval or ratification of actions required by The ACT or these bylaws.

Except in those instances in which the authority to execute is expressly delegated to another officer or a different mode of execution as expressly prescribed by the Board of Directors or these bylaws, the President/Chief Executive Officer may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized to be executed. The Chief Executive Officer may execute documents either with or without the seal of the Corporation and with the secretary or another officer if required by the instrument.

SECTION 5. VICE PRESIDENTS: The Board may appoint one or more Vice Presidents to adequately manage the planning, control, and evaluation of the Corporation’s business.

SECTION 6. CHIEF FINANCIAL OFFICER: The Chief Financial Officer, if any, shall be accountable for the administrative, financial, and risk management operations including the development of a financial and operating strategy, metrics tied to that strategy, budget, and the ongoing development and monitoring of control systems designed to preserve company assets and report financial results accurately.

SECTION 7. THE TREASURER: The Treasurer shall be responsible for: (i.) the maintenance of adequate books of account for the Corporation, (ii.) the issuance of periodic financial statements in a business format, (iii.) the direction of the budgeting process and control over approved budget(s), (iv.) the custody of all funds and accounts, (v.) the receipt and disbursement of funds, (vi.) filing or having filed all governmental and tax reports required by law of the Corporation, and(vii.) the performance of all the usual and customary duties incidental to the office of a treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of these duties in a sum and with a surety determined by the Board of Directors. The cost of a fidelity bond, if required of the treasurer, shall be paid by the Corporation.

SECTION 8. THE SECRETARY: The Secretary shall: (i.) record the minutes of the Members' Meetings and of the Board of Directors' and board task force meetings in one or more books provided for that purpose and in an electronic file accessible to the directors and officers, (ii.) see that all notices are duly given in accordance with the provisions of these bylaws or as required by The ACT, (iii.) be the custodian of the corporate records and of the seal of the Corporation; (iv.) keep a register of the post office address and telephone number of each Member in the form specified by these bylaws, (v.) sign, with the Chair, president/CEO or senior vice president/chief operating officer, any contracts, deeds, mortgages, bonds or other instruments which the Board of Directors has authorized, (vi.) have authority to certify the bylaws, resolutions of the Members, Board of Directors and board-appointed task forces, and (vii.) perform all the usual and customary duties incident to the office of a corporate secretary.

SECTION 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES: If appointed by the Board, the assistant treasurers and assistant secretaries shall perform the duties assigned to them by the treasurer or the secretary, the Board of Directors, the president/Chief Executive Officer, the Chair or, if appointed, the vice president/Chief Operating Officer.

SECTION 10. SALARIES: The salaries of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving a salary because he is also a director of the Corporation.

ARTICLE VI

CONTRACTS, LOANS, CHECKS, DEPOSITS AND PROTOCOLS

SECTION 1. CONTRACTS: The Board of Directors may authorize any officer(s) or agent(s), to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and under the authority delegated to them by the Board of Directors. The authority to execute and bind the Corporation and its board may be general or confined to specific instances.

SECTION 2. LOANS: No loans shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors.

SECTION 3. CHECKS, DRAFTS, ET AL.: All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness, if issued in the name of the Corporation, shall be signed by the officer(s) or agent(s) of the Corporation and in the manner defined by resolution by the Board of Directors.

SECTION 4. DEPOSITS: All funds of the Corporation not otherwise employed or encumbered shall be deposited from time to time to the credit of the Corporation, in an investment-grade investment account in its banks or trust companies, Federal saving banks or other depositories that the Board of Directors may select, or as required by these bylaws or other acts of the Corporation.

SECTION 5. PROTOCOLS: The Board of Directors shall adopt financial protocols, which in its judgment and with the concurrence of its auditors, best assure that fiscal resources are soundly used to fulfill the obligations and mission of the Corporation.

ARTICLE VII FISCAL YEAR

The fiscal year of the Corporation shall be July 1st to June 30.

ARTICLE VIII DISTRIBUTIONS & DISSOLUTION

SECTION 1. DISTRIBUTIONS: The Board of Directors may authorize, and the Corporation may make distributions of its money, property or other assets at times other than in dissolution or final liquidation as long as: (i.) the Corporation is not thereafter insolvent, (ii.) the net assets of the Corporation do not fall below zero, or (iii.) the Corporation would be rendered incapable to carry on its stated purposes. All distributions shall meet all conditions of the Internal Revenue Code, as it may apply, these bylaws and Article 9 of the ACT.

SECTION 2. DISSOLUTION & FINAL DISTRIBUTION OF ASSETS: The dissolution of the Corporation may be authorized by a majority of the Board of Directors as long as, (i.) no corporate debts remain unpaid and (ii.) written notice has been given to all Members in good standing and all directors at least twenty (20) business days in advance of the execution of articles of dissolution. The dissolution shall comply with all applicable sections of The ACT and the Internal Revenue Code, specifically: Upon the dissolution of the Corporation, the Board of Directors shall make payment or make provision for payment of all liabilities of the Corporation. Then the remaining assets shall be conveyed to another private tax-deductible, educational or public body, acceptable under the Internal Revenue

Code, suitable for fulfilling the educational purposes and activities of the Corporation as stated at the time of dissolution.

In the event the Board of Directors cannot make this final distribution of assets, a court of competent jurisdiction in Kane County shall make a final distribution of the assets to a duly qualified organization as defined above.

ARTICLE IX WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these bylaws, under the provisions of the articles of incorporation or the provisions of The ACT, a waiver thereof in writing, signed by the person(s) entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of notice. Attendance at any meeting shall constitute a waiver of notice of that 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.

ARTICLE X

INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS AND OTHER QUALIFICATION

SECTION 1. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the Corporation, partnership, joint venture, trust or another enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by a person in connection with an action, suit or proceeding if acting 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 the conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

SECTION 2. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit against the Corporation. The indemnification shall cover the right of the Corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by a person in connection with the defense or settlement of an action or suit if acting in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation. No indemnification shall be made in respect of any claim, issue or matter as to which a person shall have been adjudged to be liable for negligence or misconduct in the performance of a duty to the Corporation unless and only to the extent that the court in which an action or suit was brought shall determine upon application that despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses which the court shall deem proper.

SECTION 3. To the extent that a director, officer, employee or agent of a Corporation

has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 1 and 2, or in defense of any claim, issue or matter therein, the person shall be indemnified against reasonable attorney's fees, costs and expenses actually and reasonably incurred by the person in connection therewith.

SECTION 4. Any indemnification under Sections 1 and 2 shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in Sections 1 and 2. Determination shall be made (i.) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding, or (ii.) if a quorum is not obtainable, so directs, by independent legal counsel in a written opinion, or (iii.) by a majority the Members.

SECTION 5. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of an action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking acceptable to the board by or on behalf of the director, officer, employee or agent to repay the amount, unless it shall ultimately be determined that the person is entitled to be indemnified by the Corporation as authorized herein.

SECTION 6. The indemnification provided by this article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Members or disinterested directors or otherwise, both acting in an official capacity or acting in another capacity while holding an office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of the person.

SECTION 7. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against a person and incurred by a person in any capacity, or arising out of his or her status, whether or not the Corporation would have the power to indemnify that person against liability under the provisions of these sections.

SECTION 8. If the Corporation has paid indemnity or had advanced expenses to a director, officer, employee or agent, the Corporation shall report the indemnification or advance in writing to the Members with or before the notice of the next Annual or special Meeting of Members.

SECTION 9: The pronouns and titles set forth herein may be considered modified when they apply to a gender other than that expressed in the title or pronoun.

ARTICLE XI AMENDMENTS

The bylaws of the Corporation may be made, altered, or amended by the Board of Directors by a majority of Directors entitled to vote at a duly convened Board Meeting. The bylaws may contain any provisions for the regulation and management of the affairs of the Corporation which are not inconsistent with the laws of the State of Illinois, the articles of incorporation or any other legal commitments then in force.