

**State of Indiana**  
**Office of the Secretary of State**

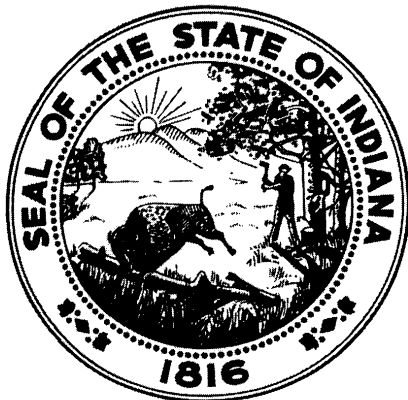
CERTIFICATE OF INCORPORATION

of

**OPTIONS CHARTER SCHOOL-NOBLESVILLE, INC.**

I, TODD ROKITA, Secretary of State of Indiana, hereby certify that Articles of Incorporation of the above Non-Profit Domestic Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Nonprofit Corporation Act of 1991.

NOW, THEREFORE, with this document I certify that said transaction will become effective Monday, June 05, 2006.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, June 5, 2006.

A handwritten signature in black ink that reads "Todd Rokita".

TODD ROKITA,  
SECRETARY OF STATE

**ARTICLE IX**

**Name and Address of Incorporator**

The name and address of the incorporator of the Corporation are:

<u>Name</u>	<u>Address</u>
Kevin L. Davis	530 West Carmel Drive, Carmel, Indiana, 46032

**ARTICLE X**

**Indemnification**

Section 10.1. Rights to Indemnification and Advancement of Expenses. The Corporation shall indemnify as a matter of right every person made a party to a proceeding because such person is or was:

- (a) a member of the Board of Directors of the Corporation,
- (b) an officer of the Corporation, or
- (c) while a director or officer of the Corporation, serving at the Corporation's request as a director, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise, whether for profit or not (each an "Indemnitee"),

against all liability incurred by such person in connection with the proceeding; provided that it is determined in the specific case that indemnification of such person is permissible in the circumstances because such person has met the standard of conduct for indemnification specified in the Act. The Corporation shall pay for or reimburse the reasonable expenses incurred by an Indemnitee in connection with any such proceeding in advance of final disposition thereof in accordance with the procedures and subject to the conditions specified in the Act. The Corporation shall indemnify as a matter of right an Indemnitee who is wholly successful, on the merits or otherwise, in the defense of any such proceeding against reasonable expenses incurred by the person in connection with the proceeding without the requirement of a determination as set forth in the first sentence of this paragraph.

Upon demand by a person for indemnification or advancement of expenses, as the case may be, the Corporation shall expeditiously determine whether the person is entitled thereto in accordance with this Article and the procedures specified in the Act.

The indemnification provided under this Article shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Article.

Section 10.2. Other Rights Not Affected. It is the intent of this Article to provide indemnification to directors and officers to the fullest extent now or hereafter permitted by law consistent with the terms and conditions of this Article. Nothing contained in this Article shall limit or preclude the exercise of, or be deemed exclusive of, any right under the law, by contract or otherwise, relating to indemnification of or advancement of expenses to any person who is or was a director, officer, employee or agent of the Corporation, or the ability of the Corporation to otherwise indemnify or advance expenses to any such individual.

Notwithstanding any other provision of this Article, there shall be no indemnification with respect to matters as to which indemnification would result in inurement of net earnings of the Corporation "to the benefit of any private shareholder or individual," or an "excess benefit transaction" within the meaning of Sections 501(c)(3) or 4958 of the Internal Revenue Code of 1986, as amended, or similar provisions of any subsequent Federal tax laws.

Section 10.3. Definitions. For purposes of this Article:

(a) A person is considered to be serving an employee benefit plan at the Corporation's request if the person's duties to the Corporation also impose duties on, or otherwise involve services by, the person to the plan or to participants in or beneficiaries of the plan.

(b) The estate or personal representative of a person entitled to indemnification or advancement of expenses shall be entitled hereunder to indemnification and advancement of expenses to the same extent as the person.

(c) The term "expenses" includes all direct and indirect costs (including, without limitation, counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or out-of-pocket expenses) actually incurred in connection with the investigation, defense, settlement or appeal of a proceeding or establishing or enforcing a right to indemnification under this Article, applicable law or otherwise.


(d) The term "liability" means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.

(e) The term "party" includes an individual who was, is or is threatened to be made a named defendant or respondent in a proceeding.

(f) The term "proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal.

IN WITNESS WHEREOF, the undersigned incorporator executes these Articles of Incorporation and verifies subject to penalties of perjury that the facts contained herein are true.

Dated this 31<sup>st</sup> day of MAY, 2006.

  
\_\_\_\_\_  
(Written Signature)

\_\_\_\_\_  
Kevin L. Davis

**ARTICLES OF INCORPORATION**

INDIANA SECRETARY OF STATE  
RECEIVED

**OF**

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**OPTIONS CHARTER SCHOOL - NOBLESVILLE, INC.**

The undersigned incorporator, desiring to form a corporation (the "Corporation") pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"), executes the following Articles of Incorporation:

**ARTICLE I**

**Name**

The name of the Corporation is Options Charter School – Noblesville, Inc.

**ARTICLE II**

**Classification of Corporation**

The Corporation is a public benefit corporation.

APPROVED  
AND  
FILED  
*Carl Roberts*  
IND. SECRETARY OF STATE

**ARTICLE III**

**Purposes and Powers**

**Section 3.1. Purposes.** The purposes for which the Corporation is formed are:

- (a) To operate a charter school(s) in the state of Indiana in accordance with the provisions of the Indiana Charter Schools Act, Ind. Code 20-5.5, et. seq., as amended;
- (b) To receive and disburse funds to support the operation of said charter school(s);
- (c) To maintain a regular facility and curriculum and to have a regularly enrolled body of pupils or students in attendance at a place where educational activities will be regularly carried on; and
- (d) In furtherance of the aforesaid purposes, to transact any and all lawful business for which corporations may be incorporated under the Act, provided such business is not inconsistent with the Corporation being organized and operated exclusively for charitable purposes.

Section 3.2. Nonprofit Purposes.

(a) The Corporation is organized and operated exclusively for charitable purposes and its activities shall be conducted in such a manner that no part of its net earnings shall inure to the benefit of any member, director, officer or other private person, 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 3.1.

(b) 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), any political campaign on behalf of any candidate for public office.

(c) Notwithstanding any other provision of these Articles of Incorporation, 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 Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws, or

(ii) By a corporation, contributions to which are deductible under Section 170(c)(2), Section 2055(a)(2), or Section 2522(a)(2) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

Section 3.3. Powers. Subject to any limitation or restriction imposed by the Act, any other law, or any other provisions of these Articles of Incorporation, the Corporation shall have the power:

(a) To do everything necessary, advisable or convenient for the accomplishment of any of the purposes hereinbefore set forth, or which shall at any time appear conducive to or expedient for the protection or benefit of the Corporation, and to do all of the things incidental thereto or connected therewith which are not forbidden by law; and

(b) To have, exercise and enjoy in furtherance of the purposes hereinbefore set forth all the general rights, privileges and powers granted to corporations by the Act, as now existing or hereafter amended, and by the common law.

Section 3.4. Limitations on Powers. If the Corporation is or becomes a private foundation (as defined in Section 509(a) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws), the Corporation shall be subject to the following requirements:

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the taxes on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

(b) The Corporation shall not engage in any act of self-dealing that would subject any person to the taxes imposed on acts of self-dealing by Section 4941 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

(c) The Corporation shall not retain any excess business holdings which would subject it to the taxes on excess business holdings imposed by Section 4943 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

(d) The Corporation shall not make any investments in such a manner as to subject it to the taxes on investments that jeopardize charitable purposes imposed by Section 4944 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

(e) The Corporation shall not make any expenditures which would subject it to the taxes on taxable expenditures imposed by Section 4945 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws.

#### **ARTICLE IV**

##### **Distribution of Assets on Dissolution**

In the event of the complete liquidation or dissolution of the Corporation, or the winding up of its affairs, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, distribute all the assets of the Corporation exclusively for the purposes of the Corporation as follows:

First, all remaining funds received by the Corporation from the Indiana Department of Education ("Department") shall be returned to the Department not more than thirty (30) days after dissolution;

Second, all remaining assets should be distributed to Central Indiana Options in Education, Inc. for nonprofit educational purposes, so long as Central Indiana Options in Education, Inc. is in existence and is an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws;

Third, in the event that Central Indiana Options in Education, Inc. is not as described in the previous sentence, then all remaining assets shall be distributed in such manner, or to such organization or organizations organized and operated exclusively for educational or charitable purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws, as the Board of Directors shall determine; and

Fourth, any such assets not so disposed of shall be disposed of by the Judge of the Circuit Court of Hamilton County, Indiana, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

#### **ARTICLE V**

##### **Term of Existence**

The Corporation shall have perpetual existence.

#### **ARTICLE VI**

##### **Registered Office and Registered Agent**

Section 6.1. Registered Office and Registered Agent. The street address of the Corporation's registered office is 530 West Carmel Drive, Carmel, Indiana, 46032 and the name of the Corporation's registered agent at that office is Kevin Davis.

Section 6.2. Principal Office. The post office address of the principal office of the Corporation is 530 West Carmel Drive, Carmel, Indiana, 46032.

#### **ARTICLE VII**

##### **No Members**

The Corporation shall have no members.

#### **ARTICLE VIII**

##### **Board of Directors**

Section 8.1. Number and Term of Office. Upon incorporation, the initial Board of Directors shall consist of five (5) directors. Thereafter, the number of directors shall be as specified in or fixed in accordance with the Bylaws of the Corporation; provided, however, that the minimum number of directors shall be three (3). The term of office of a director shall be as specified in the Bylaws; provided, however, that the term of an elected director shall not exceed five (5) years. Directors may be elected for successive terms. Terms of office of directors may be staggered as specified in the Bylaws.

Section 8.2. Qualifications. Each director shall have such qualifications as may be specified from time to time in the Bylaws of the Corporation or as required by law.

Section 8.3. Initial Board of Directors. The names and addresses of the initial Board of Directors of the Corporation are:

<u>Names</u>	<u>Addresses</u>
Robert Smith	530 West Carmel Drive, Carmel, Indiana, 46032
Bruce Clayton	530 West Carmel Drive, Carmel, Indiana, 46032
Patrice Hite	530 West Carmel Drive, Carmel, Indiana, 46032
Judy Zimmerman	530 West Carmel Drive, Carmel, Indiana, 46032
Debra Schmitt	530 West Carmel Drive, Carmel, Indiana, 46032