

BY LAWS OF DIXIE MONTESSORI ACADEMY

These Bylaws are adopted for the governance of Dixie Montessori Academy, a Utah nonprofit Corporation (herein referred to as the "Corporation").

ARTICLE I. REGISTERED OFFICE

The registered office of the Corporation required by Title 16, Chapter 6a Utah Code Annotated 1953, as amended (the "Act") shall be 37 South 200 East St. George Utah 84770. The initial registered office is subject to change from time to time by the Board of Directors, by the officers of the Corporation, or as otherwise provided by the Act.

ARTICLE II. MEMBERS

Section 2.1. Members.

The Corporation shall have no voting members, but may, by further amendment of these Bylaws, create one or more classes of nonvoting members, whose rights and duties shall be as set forth in such further amendment. Any action which would otherwise require approval by a majority of all members or approval by the members shall require only approval of the Board. All rights which would otherwise vest in the members shall vest in the Directors.

Section 2.2. Associates.

Nothing in this Article II shall be construed as limiting the right of the Corporation to refer to persons associated with it as "members" even though such persons are not members within the meaning of the Act, and no such reference shall constitute anyone a member within the meaning of the Act. The Corporation may confer by amendment of its Articles of Incorporation (the "Articles") or of these Bylaws some or all of the rights of a member, as set forth in the Act, upon any person or persons who do not have the right to vote for the election of directors or on a disposition of substantially all of the assets of the Corporation or on a merger or on a dissolution or on changes to the Articles or Bylaws, but no such person shall be a member within the meaning of the Act.

ARTICLE III. BOARD OF DIRECTORS

Section 3.1. General Powers.

The business and affairs of the Corporation shall be managed by its Board of Directors, except as otherwise provided in the Act, the Articles of Incorporation or these Bylaws.

Section 3.2. Number, Election, Tenure and Qualifications.

The Operating Board will consist of at least four, but no more than nine members.

For the first year of operation, the members of the Operating Board will come from members of the Founding Board. For the following years of operation, board positions will be filled through application to the Board and voted on by the Board, seeking members with specific area of expertise, with parental input allowed and encouraged. Board members will each serve a two-year term with the exception of the first Board. The first Operating Board will serve the following terms to ensure terms will be staggered for continuity of the school's vision and mission.

- The President will serve a three-year term
- The Vice President will serve a two-year term
- The Treasurer will serve a two-year term
- The Secretary will serve a one-year term
- Remaining Founding Board members will serve a two-year term.

Applications for open board positions will be taken and considered each May. Applications may be turned in to any board member.

New board members will be seated at the annual June board meeting. As members of the Founding Board rotate out, new Board members may serve only two consecutive terms of three years each. If, after two terms, a Board member wishes to continue service, a mandatory break of at least one year must be observed. Past Board members wishing to serve another term must follow the same process as all other applicants when a Board position is open.

Each June, the Board will vote to select its own leadership. At the Board's own discretion, it may also reorganize its leadership following the filling of a Board vacancy. In the event of dismissal, resignation, or other vacancy on the Board, the Board will conduct a special election to fill the remaining portion of the vacant member's term.

The Board will meet at least every month for the first year of operation, and at least quarterly thereafter, guided by an agenda, to discuss school operations and hear reports and updates from each board member and the Director, consider and adopt policies, and to be a body of appeal. A majority vote of the total Board membership will constitute action by the Board. The Board will not act unless a quorum is present.

Only one family member may serve on the operating board at any given time. Family is defined as spouse, domestic partner, parent, grandparent, sibling, cousin, aunt or uncle.

If a board member feels their vote is being coerced in any way, they are ethically obligated to report that coercion to the board or resign from their position on the board.

Section 3.3. Resignation.

Any director may resign at any time by giving written notice to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

The Board reserves the right to relieve or replace a member through a super majority vote in instances where it feels the member is not following the vision and mission of the school, the member has missed 50% or more of the Board's regular meetings in any calendar year, has been declared of unsound mind by a final order of court, or has been convicted of a felony.

Section 3.4. Vacancies.

Any vacancy occurring in the Board of Directors may be filled by an appointment approved by the affirmative vote of a majority of the remaining members of the Board of Directors. A director appointed to fill a vacancy shall serve for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by an appointment approved by the affirmative vote of a majority of the current members of the Board of Directors; a director so chosen shall hold office until the end of the term designated for the position so created and thereafter until the Director's successor shall have been elected and qualified, or until the Director's earlier death, resignation or removal.

Section 3.5. Standards of Conduct.

A director (or an officer) shall discharge his or her duties as director (or officer):

- In good faith;
- With the care any ordinarily prudent individual in a like position would exercise under similar circumstances; and
- In a manner the director (or officer) reasonably believes to be in the best interest of the Corporation.

Section 3.6. Regular Meetings.

Regular meetings of the Board of Directors shall be held at such time and place as may be determined by the Board of Directors, for the purpose of transaction of such business as may come before the meeting. The Board of Directors may provide by resolution the time and place, either within or outside the State of Utah, for the holding of regular meetings. No additional notice of meetings held pursuant to a resolution of the Board of Directors, other than the resolution itself, is required.

Section 3.7. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board or any two directors. The individual or individuals authorized to call special meetings of the Board of Directors may fix any place as the place, either within or outside Utah, for holding any special meeting of the Board of Directors called by them.

Section 3.8. Annual Meetings.

One of the regular meetings of the Board of Directors described above in Section 3.6 shall be designated as the Annual Meeting for the purposes of organization, election of directors and officers and the transaction of other business.

Section 3.9. Notice.

Notice of each meeting of the Board of Directors (other than regular meetings held pursuant to a resolution of the Board of Directors under Section 3.6 above) stating the place, day and hour of the meeting shall be given to each director at the director's business address at least ten days prior thereto by the mailing of written notice by first class, certified or registered mail, or at least five business days prior thereto by personal delivery of written notice or by telephonic, electronic or facsimile notice (and the method of notice need not be the same as to each Director). If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If transmitted electronically or by facsimile, such notice shall be deemed to be given when the transmission is completed. Any Director may waive notice of any meeting before, at or after such meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, unless the Director, at the beginning of the meeting or promptly upon later arrival, objects to holding the meeting because of lack of notice or defective notice, and after objecting, the Director does not vote for or assent to action taken at the meeting with respect to the purpose. If special notice was required for a particular purpose, the Director must object to the purpose for which the special notice was required, and after objecting, refrain from voting for or assenting to the action taken at the meeting with respect to the purpose, or the Director's attendance will constitute a waiver of notice.

Section 3.10. Quorum and Voting.

A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and the vote of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the Board of Directors. If less than a quorum is present at a meeting, a majority of the directors

present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

Section 3.11. Proxies.

For purposes of determining a quorum with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a director may be considered to be present at a meeting and to vote if the Director has granted a signed written proxy:

- (a) to another director who is present at the meeting and authorizing the other director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy; or
- (b) to a person who is not a director if the proxy authorizes such person to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy.

Section 3.12. Presumption of Assent.

A director who is present at a meeting of the Board of Directors when corporate action is taken is considered to have assented to all action taken at the meeting unless:

- (a) (i) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting business at the meeting; and (ii) after objecting, the director does not vote for or assent to any action taken at the meeting; or
- (b) the director contemporaneously requests that the director's dissent or abstention as to any specific action taken be entered in the minutes of the meeting; or
- (c) the director causes written notice of the director's dissent or abstention as to any specific action to be received by: (i) the presiding officer of the meeting before adjournment of the meeting; or (ii) the Corporation promptly after adjournment of the meeting.

The right of dissent or abstention as set forth above as to a specific action is not available to a director who votes in favor of the action taken.

Section 3.13. Compensation.

Directors shall not receive compensation for their services as such. Reasonable stipends and expenses for directors for attendance at Board of Director meetings or for carrying out other business of the Corporation may be paid or reimbursed by the Corporation. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity in accordance with the conflict of interest policy attached.

Section 3.14. Executive and Other Committees.

By one or more resolutions adopted by a majority of the directors then in office, the Board of Directors may designate from among its members an Executive Committee and one or more other committees, each of which shall have and may exercise all of the authority of the Board of Directors granted to such committee by the resolution establishing such committee. Each committee shall be comprised of at least two directors appointed by the Board of Directors. The Chairman of the Board shall be a member of and shall chair the Executive Committee, if any. The delegation of authority to any committee shall not operate to relieve the Board of Directors or any member of the Board of Directors from any responsibility imposed by law. Rules governing procedures for meetings of any committee of the Board of Directors shall be as established by the Board of Directors, or in the absence thereof, by the committee itself.

Section 3.15. Meetings by Telecommunication.

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or committee by any means of communications so long as all individuals participating in the meeting can hear one another. Such participation shall constitute presence in person at the meeting.

Section 3.16. Action Without a Meeting.

Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if each and every member of the Board of Directors in writing either (a) votes for the action or (b) waives the right to demand that action not be taken without a meeting and (i) votes against the action or (ii) abstains from voting. Action is taken under this section only if the affirmative vote for the action equals or exceeds the minimum number of votes that would be necessary to take the action at a meeting at which all of the directors then in office were present and voted. An action taken pursuant to this section will not be effective unless the Corporation receives writings describing the action taken, satisfying the above requirements, signed by all of the directors, and not revoked by any director.

Section 3.17. Advisory Board.

The Board of Directors may appoint such advisory commission or board as it may deem appropriate, consisting of directors or persons who are not directors, but such board shall not be deemed a committee of the Board and shall not exercise any powers of the Board. The Board shall select a Chairman and such other officers of the advisory board as it may determine. Notice of, and procedures for, meetings of any advisory board shall be as prescribed by the Chairman of such board and meetings of any advisory board may be called by the President, the Board of Directors or the Chairman of the advisory board.

ARTICLE IV. OFFICERS AND AGENTS

Section 4.1. Number and Qualifications.

The elected officers of the Corporation shall be a Chairman, President, one or more Vice-President(s), Secretary and Treasurer. The Board of Directors may also elect or appoint such other officers, assistant officers and agents, including additional Vice-Presidents, Assistant Secretaries and Assistant Treasurers, as it may consider necessary. One individual may hold more than one office at a time.

Section 4.2. Power/Duties.

The Board of Directors may delegate to any officer of the Corporation or any committee of the Board of Directors the power to appoint, remove and prescribe the duties of other officers, assistant officers, agents and employees.

Section 4.3. Resignation.

An officer may resign at any time by giving written notice of resignation to the Corporation. An officer's resignation shall take effect at the time specified in the notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.4. Election and Term of Office.

The elected officers of the Corporation shall be elected by the Board of Directors at each annual meeting, or, if the term of office exceeds one year, at the meeting which coincides with the conclusion of the given term. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter. Each officer shall hold office until the officer's successor shall have been duly elected and shall have qualified, or until the officer's earlier death, resignation or removal.

Section 4.5. Removal.

An officer, assistant, agent or employee may be removed, with or without cause, at any time: (i) in the case of an officer, assistant, agent or employee appointed by the Board of Directors, only by resolution of the Board of Directors; and (ii) in the case of any other officer, assistant, agent or employee, by any officer of the Corporation or committee of the Board of Directors upon who or which such power of removal may be conferred by the Board of Directors; but such removal shall be without prejudice to the contract rights, if any, of the individual so removed.

Section 4.6. 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.

Section 4.7. Compensation.

The compensation of the officers shall be fixed from time to time by the Board of Directors based upon the fair value of services rendered by such officers, and no officer shall be prevented from receiving such compensation by reason of the fact that he or she is also a director of the Corporation in accordance with the conflict of interest policy attached.

Section 4.8. Authority and Duties of Officers.

The officers of the Corporation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the President, the Board of Directors or these Bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

(a) *Chairman of the Board.* The Chairman of the Board of Directors shall be selected and removed by the Board of Directors by majority vote and shall (i) preside at all meetings of the Board of Directors; (ii) see that all orders and resolutions of the Board of Directors are carried into effect; (iii) supervise and manage the activities of the Executive Committee of the Board, if any, and (iv) perform all other duties incident to the office of Chairman of the Board of Directors and as from time to time may be assigned to the Chairman by the Board of Directors.

(b) *President.* The President shall perform such duties as may be assigned to him/her by the Board of Directors and all duties normally performed by a chief executive officer or President of a corporation. The President may be referred to as the chief executive officer.

(c) *Vice-President.* In the absence of the President, or in the event of the President's death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors. In the event there is more than one Vice-President serving, the Vice-Presidents shall perform the duties assigned to them by the President and Board of Directors.

(d) *Secretary*. The Secretary shall: (i) keep the minutes of the proceedings of the Board of Directors and any committees of the Board of Directors; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the corporate records and of the seal of the Corporation; and (iv) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the Secretary.

(e) *Treasurer*. The Treasurer shall: (i) be the principal financial officer of the Corporation and oversee the care and custody of all its funds, securities, evidences of indebtedness and other personal property, and deposit the same in accordance with the instructions of the Board of Directors; (ii) supervise the process of receiving and giving receipts for moneys paid in on account of the Corporation (iii) supervise the paying of all bills, payrolls and other just debts of the Corporation of whatever nature upon maturity out of available funds; (iii) prescribe and supervise the methods and systems of accounting to be followed, see that complete books and records of account are kept, and prepare and file all local, state and federal tax returns and related documents, prescribe and supervise an adequate system of internal audit, and oversee the preparation of and furnish to the Chairman of the Board of Directors and the Board of Directors statements of account showing the financial position of the Corporation and the results of its operations; (iv) upon request of the Board of Directors, make such reports to it as may be required at any time; and (v) perform all other duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Chairman of the Board of Directors or the Board of Directors.

Section 4.9. Multiple Offices.

An individual may hold more than one office of the Corporation; provided, however, no individual may serve both as the President and as the Secretary of the Corporation.

Section 4.10. Surety Bonds.

The Board of Directors may require any officer or agent of the Corporation to execute to the Corporation a bond in such sums and with such sureties as shall be satisfactory to the Board of Directors, conditioned upon the faithful performance of such individual's duties and for the restoration to the Corporation of all books, papers, vouchers, money and other property of whatever kind in such individual's possession or under such individual's control belonging to the Corporation.

ARTICLE V

EXECUTION OF INSTRUMENTS

Section 5.1. Checks, Drafts, etc.

All checks, drafts and orders for payment of money, and 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.

Section 5.2. Deposits.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5.3. Contracts.

The Board of Directors may authorize any officer or officers, or 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 5.4. Conflicts of Interest.

The directors of the Corporation are adopting, by majority vote, a conflict of interest policy.

ARTICLE VI. INDEMNIFICATION

Section 6.1. Indemnification.

(a) Notwithstanding Section 6.1(b), and to the fullest extent allowed by relevant law, the Corporation shall indemnify any director or officer of the Corporation who is successful, on the merits or otherwise, in the defense of any proceeding or matter to which the director or officer was a party by reason of having served as a director or officer of the Corporation, or any claim, issue or matter in the proceeding to which the director or officer was a party because the director or officer is or was a director or officer of the Corporation, against reasonable expenses incurred in the proceeding or matter, including reasonable attorney fees.

(b) The Corporation may in its discretion indemnify an individual made a party to a proceeding because the individual is or was a director, officer, employee, fiduciary or agent of the Corporation or of any other corporation at the request of the Corporation, or by reason of any action alleged to have been taken, omitted or neglected as such

director, officer, employee, fiduciary or agent against reasonable expenses incurred in connection with the proceeding, if:

- The individual's conduct was in good faith;
- The individual reasonably believed that the individual's conduct was in, or not opposed to, the Corporation's best interests; and
- In the case of any criminal proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful.

(c) The Corporation shall not indemnify a director, or officer, employee, fiduciary, or agent in connection with a proceeding in which such individual was adjudged liable to the Corporation, or in connection with any other proceeding charging that the individual derived an improper personal benefit, whether or not involving action in the individual's official capacity, in which proceeding the individual was adjudged liable on the basis that the individual derived an improper personal benefit.

Section 6.2. Advances of Costs and Expenses.

The Corporation may in its discretion pay for reasonable expenses incurred by a director, officer, employee or agent (in defending a civil or criminal action, suit or proceeding) who is a party to a proceeding in advance of final disposition of the proceeding if:

(a) the individual furnishes the Corporation a written affirmation of the individual's good faith belief that the individual has met the applicable standard of conduct described above in Section 6.1(b).

(b) the individual furnishes the Corporation a written undertaking, executed personally or on the individual's behalf, to repay the advance, if it is ultimately determined that the individual did not meet the standard of conduct; and

(c) a determination is made that the facts then known to those making the determination would not preclude indemnification.

Section 6.3. Insurance.

By action of the Board of Directors, notwithstanding any interest of the directors in such action, the Corporation may, subject to Section 6.5, purchase and maintain insurance, in such amounts as the Board of Directors may deem appropriate, on behalf of any individual indemnified hereunder against any liability asserted against such individual and incurred by such individual in such individual's capacity of or arising out of such individual's status as an agent of the Corporation, whether or not the Corporation would have the power to indemnify such individual against such liability under applicable provisions of law. The Corporation may also purchase and maintain insurance, in such amounts as the Board of Directors may deem appropriate, to insure the Corporation

against any liability, including without limitation, any liability for the indemnifications provided in this Article.

Section 6.4. Right to Impose Conditions to Indemnification.

The Corporation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article, such reasonable requirements and conditions as the Board of Directors may deem appropriate in each specific case, including but not limited to any one or more of the following: (a) that any counsel representing the individual to be indemnified in connection with the defense or settlement of any action shall be counsel that is mutually agreeable to the individual to be indemnified and to the Corporation; (b) that the Corporation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the individual to be indemnified; and (c) that the Corporation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified individual's right of recovery, and that the individual to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Corporation.

Section 6.5. Limitation on Indemnification.

Notwithstanding any other provision of these Bylaws, and except as otherwise provided by law, the Corporation shall neither indemnify any individual nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with qualification of the Corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code (the "IRC").

Section 6.6. Limitation on Liability.

The directors and officers of the Corporation shall not be liable to the Corporation for monetary damages for any action taken or any failure to take any action as a director. The State of Utah shall not be liable for any debts assumed by the Corporation. In the event of dissolution, all assets of the Corporation shall be disposed of in accordance with applicable federal, state and local laws and statutes.

ARTICLE VII. LIMITATIONS

Section 7.1. Prohibition Against Sharing in Corporate Earnings.

No director, officer or employee of or individual connected with the Corporation, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation, provided that this shall not prevent the payment to any such individual of such reasonable compensation for services rendered

to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such individual or individuals shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. All directors of the Corporation shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, consistent with Article V of the Corporation's Articles of Incorporation.

Section 7.2. Investments.

The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a nonprofit corporation is or may hereafter be permitted by law to make, or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Corporation if such action is a prohibited transaction or would result in the denial of tax exemption under any section of the IRC.

Section 7.3. Exempt Activities.

Notwithstanding any other provision of these Bylaws, no director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under IRC § 501(c)(3).

ARTICLE VIII. MISCELLANEOUS

Section 8.1. Account Books, Minutes, Etc.

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. All books and records of the Corporation may be inspected by any director, such director's authorized agent or attorney, for any proper purpose at any reasonable time.

Section 8.2. Fiscal Year.

The fiscal year of the Corporation shall be as established by the Board of Directors.

Section 8.3. Conveyances and Encumbrances.

Property of the Corporation may be assigned, conveyed or encumbered by such officers of the Corporation as may be authorized to do so by the Board of Directors, and such authorized individuals shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Corporation shall be authorized only in the manner prescribed by applicable statute.

Section 8.4. Designated Contributions.

The Corporation may accept any designated contribution, grant, bequest or devise consistent with its general tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purpose or use. Further, the Corporation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the Corporation's tax-exempt purposes.

Section 8.5. Loans to Directors and Officers Prohibited.

No loans shall be made by the Corporation to any of its directors or officers.

Section 8.6. References to Internal Revenue Code.

All references in these Bylaws to provisions of the Internal Revenue Code or "IRC" are to the provisions of the Internal Revenue Code of 1986, as amended, and shall include the corresponding provisions of any subsequent federal tax laws.

Section 8.7. Amendment.

The power to alter, amend, restate or repeal these Bylaws and adopt new Bylaws or to alter, amend or restate the Corporation's Articles of Incorporation shall be vested in the Board of Directors. Any amendment must be approved by an affirmative vote of a majority of the directors at any regular or special meeting of the Board of Directors.

Section 8.8. Severability.

The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.

EXHIBIT A

Initial Term Founding Board of Dixie Montessori Academy

Term to be designated by the Board

Russell Armstrong, Michael C. Currie, Kevin Groke, Margaret "Meg" Groke, Tracy K. Mitchell, Paula D. Nelson, Kristin L. Nielson, Scott Nielson, Julie M. Wand and Michael D. Wand

DIXIE MONTESSORI ACADEMY BYLAWS CERTIFICATE

The undersigned certifies that she is the President of Dixie Montessori Academy, a Utah nonprofit Corporation, and that, as such, she is authorized to execute this certificate on behalf of said Corporation, and further certifies that attached hereto is a complete and correct copy of the presently effective Bylaws of said Corporation.

Dated effective as of the 23rd day of March, 2012

Signed Julie Wand, President