

BYLAWS OF LE MONDE IMMERSION

ARTICLE I MEMBERS

Le Monde Immersion (the Corporation) is a public benefit corporation, and it has no members. From time to time, the Board of Directors may establish by resolution one or more classes of nonvoting affiliates or support groups on such terms and conditions as the directors in their discretion deem advisable.

ARTICLE II PURPOSES

The Corporation is organized, and shall at all times be operated, (i) exclusively for educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the Code), and (ii) as an organization described in Section 509(a)(1) of the Code. References to sections of the Code shall be construed to include corresponding sections of any future federal tax code.

The Corporation's specific purpose includes, but is not limited to, the development and operation of a French language kindergarten through eighth grade immersion school, with a comprehensive American curriculum including math, science and language arts.

ARTICLE III DIRECTORS; MANAGEMENT

Section 1. POWERS

The business and affairs of the Corporation shall be managed by a Board of Directors that shall exercise or direct the exercise of all corporate powers. The Corporation shall have all power necessary to carry out its purposes and activities incidental to those purposes, but shall have no power to do anything not permitted to be carried on by a corporation: (a) exempt from federal income tax under Section 501(c)(3) of the Code; (b) contributions to which are deductible under Section 170(c)(2) of the Code; and (c) contributions to which are deductible under Section 509(a)(1) of the Code.

Section 2. NUMBER

The Board of Directors shall consist of at least three directors and may consist of as many as fifteen directors. The exact number shall be fixed from time to time by a resolution of the Board of Directors until the number is changed by amendment to these bylaws. No

reduction of the number of directors shall have the effect of removing any director from office prior to the expiration of his or her term of office.

Section 3. ELECTION AND TENURE OF OFFICE

The directors shall be elected by majority vote of the directors then in office at the annual meeting of the Board of Directors, to serve for three-year terms. The term of office shall begin immediately after election. Despite the expiration of a director's term, the director shall continue to serve until the director's successor is elected and qualified or the number of directors is decreased. Directors need not be residents of the state of Oregon. A director may serve for any number of terms without limitation.

Section 4. VACANCIES

(a) A vacancy in the Board of Directors shall exist upon the death, resignation or removal of any director, or upon any increase in the number of authorized directors.

(b) Vacancies in the Board of Directors may be filled by a majority of the remaining directors though less than a quorum, or by a sole remaining director. Each director elected shall hold office for the balance of the unexpired term of his or her predecessor and until his or her qualified successor is elected and accepts office.

(c) If the Board of Directors accepts the resignation of a director tendered to take effect at a future time, a successor may be elected to take office when the resignation becomes effective.

Section 5. MEETINGS

(a) Special meetings of the Board of Directors shall be held at such place and at such times as may be designated from time to time by the President or any three directors.

(b) Annual meetings of the Board of Directors shall be held each year at such time and at such place as the Board of Directors may designate, for the purpose of electing directors and officers, considering reports of the affairs of the Corporation and conducting the business of the Corporation.

(c) Meetings of the Board of Directors shall be held at such place as may be designated from time to time by the Board of Directors or other person calling the meeting. Meetings of the Board of Directors or any committee may be held by conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and participation in such meeting shall constitute presence in person at the meeting.

Section 6. NOTICE OF MEETINGS

(a) Notice of the time and place of, and general business to be conducted at, any meeting shall be given orally or delivered in writing personally or by mail, facsimile or telegram at least 24 hours before the meeting. Notice shall be sufficient if actually received at the required time or if mailed or telegraphed not less than 48 hours before the meeting from the place where the Corporation's principal place of business is located. Notice mailed or telegraphed shall be directed to the address shown on the corporate records or to the director's actual address ascertained by the person giving the notice.

(b) Notice of the time and place of holding an adjourned meeting need not be given if such time and place be fixed at the meeting adjourned.

(c) Attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened and such director does not thereafter vote for or assent to any action taken at the meeting.

Section 7. QUORUM AND VOTE

(a) A majority of the number of directors fixed by the Board of Directors shall constitute a quorum for the transaction of business; however, in no case shall a quorum consist of fewer than two directors. Less than one-half of the directors, in the absence of a quorum, may adjourn a meeting from time to time until a quorum exists but may not transact any business. Any business that might have been transacted at the original meeting may be transacted at the adjourned meeting if a quorum exists.

(b) The action of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

(c) 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 presumed to have assented to the action taken unless such director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting the business at the meeting, or unless the director's dissent shall be entered in the minutes to the meeting or unless the director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by certified or registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 8. ADVISORY BOARD

The Board of Directors may appoint an Advisory Board. Members of the Advisory Board shall not, in their capacity as members of the Advisory Board, have any right to vote on any action of the Corporation. Members of the Advisory Board shall hold office at the pleasure of the Board of Directors. The Advisory Board will give advice to the Board of Directors when such advice is solicited.

**ARTICLE IV
OFFICERS**

Section 1. DESIGNATION; ELECTION; QUALIFICATION

(a) The officers shall be a President, a Vice President, a Secretary, a Treasurer, and such assistants as the Board of Directors shall from time to time appoint. Officers shall be members of the Board of Directors. The officers shall be elected by, and hold office at the pleasure of, the Board of Directors. The same person may hold any two offices, except the offices of President and Secretary.

(b) A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these bylaws for regular appointments in such office.

Section 2. COMPENSATION AND TERM OF OFFICE

(a) No officer shall be compensated for his or her services as an officer. However, at the direction of the Board of Directors, an officer may be reimbursed for expenses incurred in carrying out his or her duties as an officer.

(b) The term of office of all officers shall be one year. Any officer may be reelected in subsequent years without limitation.

(c) Any officer may be removed, either with or without cause, by resolution of the Board of Directors.

(d) Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective, provided that the Board of Directors may reject any post-dated resignation by notice in writing to the resigning officer.

(e) This section shall not affect the rights of the Corporation or any officer under any express contract of employment.

Section 3. PRESIDENT

The President shall preside at all meetings of the Board of Directors and ex-officio shall be a member of all standing committees of the Board of Directors. The President shall have the duties generally vested in the chair of a nonprofit corporation, including the statutory duties defined for the President of a nonprofit corporation. The President shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these bylaws. Except as limited by law, the provisions of the articles of incorporation, these bylaws or the Board of Directors, the President, when acting with another officer of the Corporation, shall have the authority to enter into contracts and incur obligations on behalf of the Corporation.

Section 4. VICE PRESIDENT

The Vice President shall perform such duties as the Board of Directors shall prescribe. In the absence or disability of the President, the duties and powers of the President shall be performed and exercised by the Vice President as designated by the Board of Directors.

Section 5. SECRETARY

The Secretary shall keep or cause to be kept at the registered office, or such other place as the Board of Directors may order, a book of minutes of all meetings of directors showing time and place of the meeting, whether it was regular or special, and if special, how authorized, the notice given, the names of those present and the proceedings thereof. The Secretary or the Executive Director, if any, shall give or cause to be given such notice of the meetings of the Board of Directors as is required by the bylaws. The Secretary shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these bylaws.

Section 6. TREASURER

The Treasurer shall be the chief financial and accounting officer of the Corporation, shall be responsible for the funds of the Corporation, and shall invest them and pay them out in the manner authorized by the Board of Directors. The Treasurer shall maintain the Corporation's banking accounts and shall have such other duties as may be prescribed by the Board of Directors.

Section 7. ASSISTANTS

The Board of Directors may appoint or authorize the appointment of assistants to the Secretary or Treasurer or both. Such assistants need not be Directors and may exercise the power of the Secretary or Treasurer, as the case may be in the absence or disability of those persons, and shall perform such duties as are prescribed by the Board of Directors.

Section 8. HONORARY OFFICERS

The Board of Directors shall have the authority to appoint honorary officers of the Corporation who may, but need not, be honorary members of the Board of Directors. Such officers shall have no specific duties or responsibilities and shall serve at the pleasure of the Board of Directors.

**ARTICLE V
COMMITTEES**

Section 1. EXECUTIVE COMMITTEE

Subject to law, the provisions of the articles of incorporation and these bylaws, the Board of Directors may appoint an Executive Committee consisting of the officers of the Corporation, having the power to conduct the business of the Corporation between meetings of the Board of Directors and such other powers as the Board of Directors may designate. The Executive Committee shall hold office at the pleasure of the Board of Directors.

Section 2. COMMITTEES

Subject to law, the provisions of the articles of incorporation and these bylaws, the Board of Directors may appoint such committees as may be necessary from time to time, consisting of at least two directors and having such powers as it may designate. Such committees shall hold office at the pleasure of the Board of Directors.

**ARTICLE VI
EXECUTIVE DIRECTOR**

The Board of Directors shall have the authority to appoint an Executive Director, who shall, subject to the control of the Board of Directors, have such duties, powers and authority as the Board of Directors shall determine. The Executive Director may be paid a salary as established by the Board of Directors.

**ARTICLE VII
CORPORATE RECORDS AND REPORTS - INSPECTION**

Section 1. RECORDS

The Corporation shall maintain adequate and correct books, records and accounts of its business and properties. All of such books, records and accounts shall be kept at its registered office as fixed by the Board of Directors from time to time, except as otherwise provided by law.

Section 2. INSPECTION OF BOOKS AND RECORDS

All books, records and accounts of the Corporation shall be open to inspection by the directors in the manner and to the extent required by law.

Section 3. CERTIFICATION AND INSPECTION OF BYLAWS

The original or a copy of the bylaws and any amendments thereto, certified by the Secretary, shall be open to inspection by the directors in the manner and to the extent required by law.

Section 4. CHECKS, DRAFTS, ETC.

All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Corporation, shall be signed or endorsed by such person or persons and in such manner as shall be authorized in the bylaws, or as determined from time to time by resolution of the Board of Directors.

Section 5. EXECUTION OF DOCUMENTS

The Board of Directors may, except as otherwise provided in the bylaws, authorize any officer or agent to enter into any contract or execute any instrument in the name of and on behalf of the Corporation. Such authority may be general or confined to specific instances. Unless so authorized in the bylaws or by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit, or to render it liable for any purpose or for any amount.

**ARTICLE VIII
GENERAL PROVISIONS**

Section 1. AMENDMENT OF BYLAWS

Except as otherwise provided by law, the Board of Directors may amend or repeal these bylaws or adopt new bylaws by a vote of two-thirds of the directors present at any meeting at which there is a quorum; provided, however, that no such amendment or repeal may be made if such action causes the Corporation to take any action, or grants the Corporation the power to take any action, that is not permitted to be carried on by a corporation: (a) exempt from federal income tax under Section 501(c)(3) of the Code; (b) contributions to which are deductible under Section 170(c)(2) of the Code; or (c) described in subsection 509(a)(1) of the Code.

Section 2. WAIVER OF NOTICE

Whenever any notice to any director is required by law, the articles of incorporation or these bylaws, a waiver of notice in writing setting forth the meeting for which notice is waived, signed at any time by the person entitled to notice and filed in the records of minutes of the Corporation shall be equivalent to the giving of the notice.

Section 3. ACTION WITHOUT A MEETING

Any action which the law, the articles of incorporation or these bylaws require or permit the directors to take at a meeting may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the directors entitled to vote on the matter. The consent, which shall have the same effect as a unanimous vote of the directors, shall be filed in the records of minutes of the Corporation.

Section 4. TELEPHONIC MEETINGS

Unless the Corporation's Articles of Incorporation provide otherwise, the Board of Directors may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through, use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 5. PROXIES

Directors may participate in a meeting by written proxy duly executed and filed with the Secretary.

**ARTICLE IX
INDEMNIFICATION**

To the fullest extent permitted by the Oregon Nonprofit Corporation Act (the "Act"), as it exists on the date hereof or is hereafter amended, the Corporation:

(a) Shall indemnify any person who was, is, or is threatened to be made, a party to an action, suit or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit or proceeding by or in the right of the Corporation) by reason of the fact that (i) he or she is or was a director or an officer of the Corporation, or (ii) served at the Corporation's request as a director or officer of another nonprofit corporation or enterprise, or (iii) served at the Corporation's request as a fiduciary (within the meaning of the Employee Retirement Income Security Act of 1974) with respect to any employee benefit plan of the Corporation, or (iv) serves or served at the request of the Corporation as a director, officer, employee, or agent, or as a fiduciary of an employee benefit plan, of another corporation, partnership, joint venture, trust, or other enterprise.

(b) Shall pay for or reimburse the reasonable expenses incurred by a director or an officer in any matter described above in Article IX(a) in advance of final disposition of the proceeding.

The indemnification and advancement of expenses provided for in this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any statute, bylaw, agreement, general or specific action of the Board of Directors, or otherwise. The right to and amount of indemnification and advances shall be determined in accordance with the provisions of the Act in effect at the time of the determination.

**ARTICLE X
TRANSACTIONS BETWEEN CORPORATION AND
INTERESTED OFFICERS AND DIRECTORS**

No contract or transaction entered into by the Corporation shall be affected by the fact that a director of the Corporation was personally interested in the contract or transaction or was personally interested in or a director or officer of a corporation that was personally interested in the contract or transaction if at the meeting of the Board of Directors making, authorizing or confirming such contract or transaction the interested director discloses his or her interest therein and such contract or transaction is adopted or ratified by a majority of the directors present. For the purposes of this Article X, an interested director will have no vote.

ARTICLE XI PROHIBITED ACTIVITIES

The assets of the Corporation are irrevocably dedicated to educational purposes. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to, its 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 Article II of these bylaws. Except as permitted under Section 501(h) of the Code, no substantial part of the activities of the Corporation shall be the undertaking of propaganda, or other attempts 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. The Corporation shall not engage in any activities not permitted to be carried on by a corporation (a) exempt from Federal income tax under Section 501(c)(3) of the Code; (b) contributions to which are deductible under Section 170(c)(2) of the Code; and (c) described in Section 509(a)(1) of the Code. The Corporation shall not have or issue any shares of stock.

During any period of time in which the Corporation shall be classified as a private foundation within the meaning of Section 509 of the Code, the Corporation: (i) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code; (ii) shall distribute its income and, when necessary, amounts from principal at such time and in such manner as to not subject the Corporation to the taxes on failure to distribute income imposed by Section 4942 of the Code; (iii) shall not retain any excess business holdings as defined in Section 4943(c) of the Code; (iv) shall not make any investments in such manner as to subject the corporation to the taxes on investments which jeopardize charitable purposes imposed by Section 4944 of the Code; and (v) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE XII DISSOLUTION

Upon the dissolution or final liquidation of the Corporation, and after the payment of all of the liabilities of the Corporation, all of the remaining assets shall be distributed to one or more tax exempt organizations described in Section 501(c)(3) of the Code which are not private foundations as defined in subsection 509(a), or the corresponding provisions of any future federal tax laws, selected by the Board of Directors the Corporation; provided, however, that the Corporation will render all assets purchased with public funds to the Oregon State Board of Higher Education for disbursement in accordance with ORS 338.105(6). Any assets not disposed of by the Board of Directors shall be disposed of by the court that has general jurisdiction for the county in which the principal office of the Corporation is then located, exclusively to one or more organizations as such court shall determine, which are at such time exempt organizations

under Section 501(c)(3) of the Code and not private foundations as defined in subsection 509(a) of the Code.

ARTICLE XIII SUSTAINING FUND

Section 1. ESTABLISHMENT AND PURPOSE

The Corporation shall establish The Le Monde Immersion Sustaining Fund (the "Fund") for the receipt of charitable contributions. The purpose of the Fund is to provide a source of funds for extraordinary expenses, including capital expenditures, which cannot be paid for by Public Funds or where Public Funds are either unavailable or inadequate for fulfilling the purposes of the Corporation. Public Funds has the meaning set forth in ORS Chapter 338. The Fund shall be the repository of all gifts of money, assets and property to the Corporation, and shall be accounted for and kept separate from Public Funds. There shall be no commingling of the balances of the Fund with any Public Funds.

Section 2. EARNINGS FROM THE FUND

All earnings from the principal balance of the Fund shall accumulate and be added to the Fund. Upon affirmative vote of two-thirds of the Directors, earnings and principal may be used for the purposes of the Corporation.

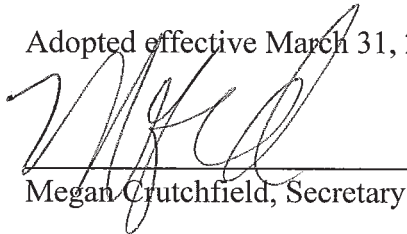
ARTICLE XIV LIMITATION ON LIABILITY

To the fullest extent permitted by the Act, as it exists on the date hereof or may hereafter be amended, no director or officer of the Corporation shall be liable to the Corporation for monetary damages for conduct as a director or officer occurring on or after the date of adoption of this provision. Any amendments to or repeal of this provision or the Act shall not adversely affect any right or protection of a director or officer of the Corporation for or with respect to any acts or omissions of such director or officer occurring prior to such amendment or repeal. No change in the Act shall reduce or eliminate the rights and protection set forth in this Article unless the change in the law specifically requires such reduction or elimination. This provision, however, shall not eliminate or limit the liability of a director or officer for:

- (a) Any breach of the director's or officer's duty of loyalty to the Corporation;
- (b) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (c) Any unlawful distribution;

- (d) Any transaction from which the director or officer derived an improper personal benefit; and
- (e) Any act or omission in violation of Sections 65.361 to 65.367 of the Act.

Adopted effective March 31, 2011



Megan Crutchfield, Secretary

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