

**SECOND AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
LAKE CENTRAL EDUCATION FOUNDATION, INC.**

Lake Central Education Foundation, Inc. (the “Corporation”), being organized under the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the “Act”), hereby sets forth its Second Amended and Restated Articles of Incorporation (the “Articles of Incorporation”) as follows:

ARTICLE I

Name

The name of the Corporation is Lake Central Education Foundation, Inc.

ARTICLE II

Type of Corporation

The Corporation is a nonprofit, public benefit corporation.

ARTICLE III

Members

The Corporation shall have no members.

ARTICLE IV

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE V

Purposes, Powers and Prohibited Activities

Section 1 **Purposes.** The Corporation is a public benefit corporation and shall be organized and operated for the charitable, scientific, literary, educational or other purposes described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended or the corresponding provisions of any future United States internal revenue law (the “Code”), and the Treasury Regulations promulgated thereunder (the “Regulations”), and as may qualify contributions to it for deductions under Section 170(c)(2), Section 2055(a)(2) and Section 2522 of the Code and the Regulations promulgated thereunder. In furtherance of such purposes, the Corporation shall engage in programs and activities to support and enhance innovative educational opportunities primarily for students and staff of the Lake Central School Corporation (“LCSC”).

Section 2 **Powers.** The Corporation shall have, hold, enjoy and exercise any and all rights, privileges, and powers vested in or conferred upon a corporation organized under the Act; provided, however, that the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of this Corporation.

Section 3 Prohibited Activities.

(a) No part of the Corporation's income, corpus or principal assets shall ever inure to the benefit of, or be distributable to, directly or indirectly, any private individual, and no director or officer of the Corporation may or shall receive any pecuniary benefit from the same; provided, however, that private individuals may be paid such amounts and reasonable compensation for goods provided and services actually rendered and that are necessary to organize the Corporation and to carry out the purposes of the Corporation, as may be fixed in the manner provided by the Board of Directors. No individual shall be precluded from taking such employment and reasonable compensation by reason of the fact that he or she is a director or officer of the Corporation. Except as otherwise provided in these Articles of Incorporation, the Corporation is expressly precluded from advancing or loaning its directors, officers or employees any money or property.

(b) The Corporation shall not in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

(c) Except as otherwise provided in accordance with Section 501(h) of the Code, no substantial part of the Corporation's activities may consist of carrying on propaganda or otherwise attempting to influence legislation.

(d) The Corporation shall not accept gifts or other contributions if the use or expenditure of the gift or contribution is subject to any condition which is inconsistent with the purposes of the Corporation as set forth in Section 1 of this Article IV.

(e) The Corporation shall not conduct or carry on any activities prohibited from being conducted or carried on by an organization exempt from Federal income tax under Section 501(c)(3) of the Code, and the Regulations promulgated thereunder, or by a Corporation, contributions to which are deductible under Section 170(c)(2), Section 2055(a)(2) and Section 2522 of the Code.

(f) The Corporation shall make no advancements for services to be performed in the future, nor shall the Corporation make any loan of money or property, to any director or officer of the Corporation, other than (i) advances of expenses in connection with a possible indemnification matter, or (ii) advances of payments pursuant to any benefit plan or policy adopted by the Corporation's Board of Directors.

(g) Notwithstanding any other provisions of these Articles of Incorporation, the Act, or any other law, rule or regulation, in the event that the Corporation is classified as a private foundation under Section 509 of the Code, the Corporation shall:

(i) Not engage in any act of self dealing as defined in Section 4941(d) of the Code.

(ii) Distribute during each taxable year amounts sufficient to avoid liability for the tax imposed by Section 4942 of the Code.

(iii) Not retain any excess business holdings as defined in Section 4943(c) of the Code.

(iv) Not make any investment in such manner as to subject the Corporation to tax under Section 4944 of the Code.

(v) Not make any taxable expenditure as defined in Section 4945(d) of the Code.

ARTICLE VI
Registered Agent and Registered Office

Section 1 **Registered Agent.** The name and street address for the Corporation's registered agent for service of process is Rob James, 8260 Wicker Avenue, St. John, Indiana 46373.

Section 2 **Registered Office.** The address of the registered office of the Corporation is 8260 Wicker Avenue, St. John, Indiana 46373.

ARTICLE VII
Distribution of Assets on Disolution or Complete Liquidation

Upon the dissolution or complete liquidation of the Corporation, the remaining assets of the Corporation shall be distributed to the Lake Central School Corporation, but if the Lake Central School Corporation is not qualified to receive the assets, then to an organization which is, at the time of such distribution, organized and operated exclusively for charitable, educational, scientific and religious purposes that are as similar as possible to those of the Corporation, as determined by the Board of Directors, which purposes then qualify it for exemption from Federal income tax under the provisions of Section 501(c)(3) of the Code and as then qualify contributions to it for deduction under Sections 170(c), 2055(a)(2) and Section 2522 of the Code. Any such assets not so disposed of by the Board of Directors shall be disposed of by the Judge of the Circuit Court of Lake County, Indiana, exclusively for such purposes or to such organization or organizations as said Court shall determine which are organized and operated exclusively for charitable, educational, scientific and religious purposes, which purposes then qualify it for exemption from Federal income tax under the provisions of Section 501(c)(3) of the Code and as then qualify contributions to it for deduction under Sections 170(c), 2055(a)(2) and Section 2522 of the Code. No director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the assets of the Corporation upon the dissolution or complete liquidation of the Corporation.

ARTICLE VIII
Board of Directors

Section 1 **Authority of Board.** Management of the property, affairs, business and activities of the Corporation shall be supervised, controlled and directed by the Board of Directors. The Board of Directors shall possess and may exercise all the powers and authority granted to the Corporation by the Act, by these Articles of Incorporation or by the Bylaws of the Corporation, as now or hereafter in effect.

Section 2 **Number, Term and Appointment of Directors.** The exact number, term and methodology for appointment of members of the Board of Directors shall be prescribed from time to time according to the Bylaws of the Corporation; provided, however, that under no circumstances shall the minimum number of members of the Board of Directors be less than three (3).

Section 3 **Liability of Obligations.** No director of the Corporation shall be liable for any of its obligations.

ARTICLE IX
Provisions for Regulation and Conduct
of the Affairs of Corporation

In addition to the Bylaws and consistent with the Act, the following provisions for the regulation and conduct of the affairs of the Corporation, and for the creation, definition, limitation or regulation of the powers of the Corporation and its directors, shall apply:

Section 1 **Committees.** The Board of Directors may utilize one (1) or more committees, as set forth in the Bylaws to assist it in the carrying out of any of the purposes of the Corporation, define the responsibilities of such committee or committees and delegate to such committee or committees' powers as the Board of Directors determines to be appropriate.

Section 2 **Amendment of Articles of Incorporation.** The Corporation reserves the right to amend, alter, change or repeal any provisions contained in these Articles of Incorporation or any amendment hereto, by a majority vote of the members of the Board of Directors; provided, however, that such power of amendment shall not authorize any amendment which would have the effect of disqualifying the Corporation as an exempt organization under the provisions of Section 501(c)(3) of the Code or would have the effect of disqualifying contributions to the Corporation for deduction under Section 170(c)(2), Section 2055(a)(2) or Section 2522 of the Code.

Section 3 **Adoption and Amendment of Bylaws.** The Corporation reserves the right to make, amend, alter, change or repeal any provisions contained in the Bylaws of the Corporation or in any amendment thereto, by a majority vote of the members of the Board of Directors; provided, however, that such power shall not authorize any amendment, alteration, change or repeal which would have the effect of disqualifying the Corporation as a tax exempt organization under Section 501(c)(3) of the Code or would have the effect of disqualifying contributions to the Corporation for deduction under Section 170(c)(2), Section 2055(a)(2) or Section 2522 of the Code.

ARTICLE X
Effective Date

These Articles of Incorporation shall be effective on the date of filing with the Office of the Indiana Secretary of State.

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CERTIFICATE

The undersigned hereby verifies, subject to penalty for perjury, that the foregoing constitutes the Second Amended and Restated Articles of Incorporation of the Corporation as of this ___ day of March, 2011, but effective as of the Effective Date set forth herein.

Lake Central Education Foundation, Inc.

By: _____
Martha Sandoval, Secretary