

CHARTER OF INCORPORATION

OF

**PEREA ELEMENTARY SCHOOL, INC.**  
A Tennessee Nonprofit Corporation

The undersigned natural person, having capacity to contract and acting as Incorporator of a corporation under the Tennessee Nonprofit Corporation Act, T.C.A. § 48-51-101, et seq., adopts the following Charter for such corporation:

1. The Name of the Corporation is: Perea Elementary School, Inc.
2.
  - A. The duration of the Corporation is perpetual.
  - B. The fiscal year end of the Corporation is June 30.
  - C. The Corporation is a public benefit corporation.
3.
  - A. The address and principal office of the Corporation in the State of Tennessee shall be:  

Perea Elementary School, Inc.  
2900 One Commerce Sq.  
40 S. Main St.  
Memphis, Shelby County, TN 38103
  - B. The registered agent of the Corporation shall be:  

Greg Thompson  
6410 Poplar Avenue, Suite 710  
Memphis, Shelby County, TN 38119
  - C. The name and address of the Incorporator shall be:  

Casey Shannon  
40 S. Main Street, Suite 2900  
Memphis, Shelby County, Tennessee 38103.
4. The Corporation is nonsectarian, and is a not for profit.

The Corporation is irrevocably dedicated to and operated exclusively for nonprofit purposes; and no part of the income or assets of the Corporation shall be distributed to, or inure to the benefit of any individual, 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 herein.

5. In the event of dissolution the residual assets of the organization will be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986, as amended, or corresponding sections of any prior or future Internal Revenue Code, exclusively for public purposes. Further, the Corporation's property shall not be conveyed to any organization created or operated for profit or to any individual for less than fair market value of such property, and all assets remaining after the payment of the Corporation's debts shall be conveyed or distributed only to an organization or organizations created and operated for non-profit purposes similar to those of the Corporation.

6. The carrying on of propaganda, or otherwise attempting to influence legislation shall not constitute a substantial part of the overall activities of the Corporation, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of this Charter, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code. The corporation is prohibited from engaging in any political activity.

7. The purposes for which the Corporation is organized are exclusively charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provisions of any future United States Internal Revenue Code. The specific purposes are:

A. To create, operate, and manage an innovative laboratory school that places a particular emphasis on social emotional health, deep parent engagement, therapeutic services, and whole child support, especially for historically disadvantaged families and communities;

B. Any and all other further purposes and activities permitted under the Tennessee Code Annotated, Section 48-51-101, et seq., and the corresponding provision of any future Tennessee Nonprofit Corporation Act, and as may be permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provision of any future United States Internal Revenue Code.

8. Notwithstanding any other provision of these articles, this Corporation shall not carry on any other activities not permitted to

be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provision of any future United States Internal Revenue Law.

9. The powers of the Corporation are:

A. To accept, hold, invest, reinvest, and administer any gifts, bequests, devises, benefits of trust, and property of any sort, without limitation as to amount or value, and to use, disburse or donate the income or principal thereof for exclusively charitable purposes in connection with promoting and advancing the charitable activities of the Corporation.

B. To do and perform all acts reasonably necessary for or incidental to the accomplishment of the purposes of the Corporation, and to do any and all things and exercise any and all powers, rights and privileges which a corporation may now or hereafter be authorized to do or exercise under the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated, Section 48-51-101, et seq., and the corresponding provision of any future Tennessee Nonprofit Corporation Act, and as may be permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, and the corresponding provision of any future United States Internal Revenue Code.

C. To do and perform all charitable and educational actions as are appropriate to accomplish the corporate purposes of this Corporation.

10. This Corporation shall have no Membership, but shall be governed by a Board of Directors which shall be vested with all of the powers granted under the Tennessee Nonprofit Corporation Act. The number of Directors and terms shall be set forth in the Bylaws of this Corporation.

11. No Director shall have the right to exercise veto power over the actions of the Board of Directors or the Corporation.

12. The Corporation shall indemnify and hold harmless its Directors, Officers, and Agents to the fullest extent permissible under the Tennessee Nonprofit Corporation Act, and any amendment thereto.

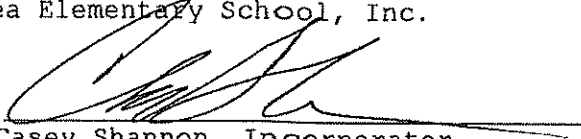
13. This Charter may be amended at any regular or special meeting subject to compliance with the provisions of the Bylaws.

14. This Charter shall be effective immediately upon filing with the Tennessee Secretary of State.

Dated this 20th day of March, 2017.

Perea Elementary School, Inc.

By:

  
Casey Shannon, Incorporator

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