

AGREEMENT OF ASSIGNMENT AND ASSUMPTION

THIS AGREEMENT OF ASSIGNMENT AND ASSUMPTION (the "Agreement") is made and entered into this November 26, 2014 by and between EAGLE South Mountain Charter, Inc., an Arizona nonprofit corporation ("Assignor") and EAGLE College Prep Mesa, LLC, an Arizona limited liability company ("Assignee").

RECITALS:

A. Assignor is the current charter holder for the EAGLE College Prep Mesa charter contract with CTDS Number 078223000 (the "Charter") authorized by the Arizona State Board for Charter Schools (the "Authorizer")

B. Assignor desires to assign the Charter and Assignee desires to become the charter holder of the Charter and assume all rights and responsibilities associated therewith.

AGREEMENT:

NOW, THEREFORE, in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. As of the date the Authorizer approves the Charter Holder Status Amendment carrying out the transfer of the Charter to Assignee ("Effective Date"), Assignor assigns, conveys, and transfers to Assignee all of Assignor's right and interest in and to all of the rights, privileges, powers, and duties of Assignor, including both the Charter and Assignor's entitlement to state equalization payments (the "Assets"), and Assignee assumes and agrees to be bound by and assume and perform all of the terms, covenants, conditions, agreements, and obligations of Assignor in respect of, under, and pursuant to, the Assets.

2. Without limitation, as of the Effective Date, Assignee shall be bound by, assume, and perform all of the terms, covenants, conditions, agreements, and obligations required by the Charter.

3. In connection with this Agreement, Assignor shall transfer any and all student, financial or other types of records associated with the Charter to Assignee, and Assignee shall maintain the same.

4. Assignor shall cooperate with Assignee in connection with realizing Assignor's rights and benefits with respect to each and all of the Assets, and Assignor shall do all acts and things required to make, execute, and deliver any and all other documents, instruments, or certificates as is reasonably required from time to time by Assignee to evidence, consummate, or give effect to the terms of this Agreement.

5. This Agreement shall inure to the benefit of and be binding upon the parties hereto, and their respective successors and assigns.

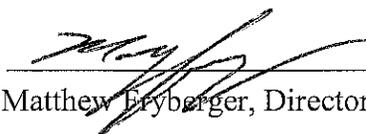
6. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding, when one or more counterparts, individually or taken together, bear the signatures of all parties.

7. This Agreement and all questions relating to its validity, interpretation, performance and enforcement, will be governed by and construed in accordance with the laws of the State of Arizona, notwithstanding any Arizona or other conflict-of-laws rules to the contrary.

8. Any provision of this Agreement that is invalid, illegal, or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality, or unenforceability, without affecting in any way the remaining provisions hereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction.

IN WITNESS WHEREOF, Assignor and Assignee have each caused this Agreement to be executed as of the date first above written.

EAGLE SOUTH MOUNTAIN CHARTER, INC.,
an Arizona nonprofit corporation

By: 
Matthew Fryberger, Director

EAGLE COLLEGE PREP MESA, LLC,
an Arizona limited liability company

By: 
Steven Inman, Manager

**EXPLANATION OF TRANSFER OF
EAGLE COLLEGE PREP MESA'S
CHARTER CONTRACT**

On November 18, 2014, EAGLE South Mountain Charter, Inc., an Arizona nonprofit corporation tax-exempt under chapter 501(c)(3) of the Internal Revenue Code (“EAGLE South Mountain”) approved the transfer of the EAGLE College Prep Mesa charter contract (the “Charter”) to EAGLE College Prep Mesa, LLC., (“EAGLE Mesa”) an Arizona limited liability company tax-exempt pursuant to Treasury Regulation Section 301.7701-3.

A. EAGLE Mesa is a limited liability company formed to mirror the structure of a nonprofit corporation. The member, as reflected on the ACC website, is EAGLE Arizona. The managers, as reflected on the ACC website, include its Governing Board of Directors as listed in section B below.

B. Below is the list of Governing Board Directors for EAGLE Mesa. The State Board should have current documentation for each of the Directors; however, if not, the documentation is available upon request.

- i. Matthew Fryberger;
- ii. Seven Inman; and
- iii. Susan Rojas.

C. The Board of Directors of EAGLE Arizona, as the sole member of EAGLE Mesa, is composed of the following Directors for whom the State Board should current documentation; however, if not, the documentation is available upon request.

- i. Matthew Fryberger;
- ii. Seven Inman;
- iii. Susan Rojas; and
- iv. Andrew Neumann.

EAGLE Arizona: Organizational Structure

