

# REID TRADITIONAL SCHOOLS

14841 N. Black Canyon Highway  
Phoenix, Arizona 85023

Phone: (623) 478-2344  
Fax: (623) 478-2333

[www.ReidTraditional.com](http://www.ReidTraditional.com)



## ANNUAL COMPLIANCE CERTIFICATE

To: BOKF, NA, as master trustee (the "Master Trustee"), under the Master Indenture of Trust, dated as of June 1, 2016 (the "Master Indenture"), between Reid Traditional Schools, Inc. (the "Obligated Group Representative") and the Other Nonprofit Corporations Listed on Appendix A thereto and the Master Trustee

The undersigned, an Authorized Representative of the Obligated Group Representative, hereby certifies that:

(i) A review of the activities of the Members during the Fiscal Year that began July 1, 2016\_\_ and ended June 30, 2017\_, and of performance under the Master Indenture has been made under his or her supervision.

(ii) He or she is familiar with the provisions of the Master Indenture, each Related Bond Indenture, the Member Documents, each Continuing Disclosure Agreement and each Tax Certificate (the "Documents"), and to the best of his or her knowledge, based on such review and familiarity, [except as specified in paragraph (iii),] (a) no events of default have occurred and/or are continuing under any of the Documents and (b) each Member is in compliance with all covenants, insurance and other requirements under the Documents.

[(iii) IF THERE HAS BEEN A DEFAULT IN THE FULFILLMENT OF ANY SUCH OBLIGATION IN SUCH FISCAL YEAR, SPECIFY EACH SUCH DEFAULT KNOWN AND THE NATURE AND STATUS THEREOF AND THE ACTIONS TAKEN OR BEING TAKEN TO CORRECT SUCH DEFAULT.]

Capitalized terms used but not defined herein have the meanings assigned to such terms in the Master Indenture.

Dated: 8/9/17

REID TRADITIONAL SCHOOLS, INC., an Arizona nonprofit corporation, as  
Obligated Group Representative

By: Heidi Mitchell  
Name: Heidi Mitchell  
Title: CEO