

AMENDED AND RESTATED
BYLAWS
OF
CHERRY CREEK SOCCER ASSOCIATION, INC.

ARTICLE 1.0
OFFICES

The principal office of the Cherry Creek Soccer Association, Inc. (the “Corporation”) in the State of Colorado is presently at 7002 South Revere Parkway Suite 60, Centennial, Colorado 80112 . Other offices and places of business may be established, and the principal office may be moved, from time to time by resolution of the Board of Directors.

ARTICLE 2.0
MEMBERS

Section 2.1. Membership Classifications. There shall be three classifications of membership, voting members, non-voting player members, and non-voting honorary members.

(a) Voting members shall include each parent or each legal guardian of a child who is then registered as a player in the Cherry Creek Soccer Association or Affiliated Association (the “Association”), and each head coach, referee and player who is then registered in the Association and who is not a parent or legal guardian already entitled to vote and who is at least 18 years of age.

(b) Non-voting player members shall include each individual who is registered as a player in the Association or in an Affiliated Organization and who is under the age of 18 years.

(c) Non-voting honorary members shall be those persons recognized by the Board of Directors and approved by the voting members who have contributed to the purposes of the Association.

Section 2.2. Meetings of the Members. There shall be an annual meeting of the membership to be held between January 1 and March 31 of each year. Additional meetings of the membership may be called by a resolution of the Board of Directors or ten percent (10%) of the voting members then entitled to vote. The annual meeting of the membership shall be for the purpose of electing the directors of the Board of Directors who have previously been nominated in strict compliance with the procedures set forth in Section 3.2(b) hereof. The Secretary shall notify Members of the time and place of all meetings of the members in accordance with Section 2.6 hereof.

Section 2.3. Place of Meetings. Meetings of members may be held at such place and at such times as are determined by the Board of Directors.

Section 2.4. Quorum. The voting members present, in person or by proxy, at any meeting of the Members shall constitute a quorum for the transaction of business.

Section 2.5. Adjournment. The chairman of the meeting or a majority of the votes represented at the meeting in person or by proxy and entitled to vote thereat may adjourn the meeting from time to time, whether or not there is a quorum, unless otherwise proscribed by law. The voting members present at a duly called meeting at which a quorum is present, and at any adjournment thereof, may continue to transact business until adjournment.

Section 2.6. Notice. Written notice stating the place, day and hour of any annual or special member meeting shall be delivered not less than 10 nor more than 60 days before the date of the meeting, either personally, by mail or by electronic mail, by or at the direction of the Chairman or the Board of Directors. Such notice shall be given to each member of record entitled to vote at such meeting. Notice shall be deemed to be effective at the earlier of (a) upon delivery, if personally delivered to the address of the member at his address as it appears on the records of the Corporation, (b) when deposited in the United States mail, addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid, (c) on the date shown on the return receipt if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee, or (d) for notice by electronic mail, notice shall be deemed to be validly given and delivered when an electronic mail message is sent to the current electronic mail address of the member maintained by the Corporation, regardless of whether or not actually received.

ARTICLE 3.0 BOARD OF DIRECTORS

Section 3.1. General Powers. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors.

Section 3.2. Number, Qualification, Nomination and Tenure.

(a) Number and Tenure. The number of directors of the Corporation shall not be less than nine nor more than 17. Subject to the foregoing limitation, the number of Directors, which shall constitute the whole Board of Directors, shall be fixed by resolution of the Board of Directors. Directors shall be natural persons 21 years of age or older but need not be residents of the State of Colorado. The Directors shall be classified into two classes, as nearly equal in number as possible, as determined by the Board of Directors. Class one is Director at large that provides leadership, vision and/or unique skills or resources to the Corporation. Class two is a parent or legal guardian of a child who is then registered as a player with the Association. At least a majority of the directors at the time of election in each year shall be class two. It is the responsibility of the Secretary to ensure the Corporation keeps accurate records of Director class balance and eligibility and that the Corporation is in compliance with these rules at upon adjournment of annual meeting of members. The secretary must notify the Board of Directors 60 days before the annual meeting regarding compliance to this rule. The Board of Directors with a 75% vote can elect to make an exception to the director class ratio if it is

deemed in the best interest of the corporation and its membership. However at no time should class two Directors be less than 33% of the total Board. In the event the ratio of class one and class two Director is out of compliance with the bylaws and the board fails to pass a special exemption, Directors may be added in strict accordance with the process stated in 2.2 (b) up to the maximum amount allowed to achieved compliance. At each annual meeting of members of the Corporation, the successors of the class of Directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of members held in the second year following the year of their election.

(b) Nomination of Directors; Election of Directors. In order to be considered for nomination and/or election as a Director of the Corporation, a person shall be a parent or legal guardian of a child who is then registered as a player with the Association and who is reasonably expected to be playing during the next succeeding spring or fall soccer seasons in an U-18/19 or younger age designation of the Colorado State Youth Soccer Association; or may be an individual that will provide leadership, vision and/or unique skills or resources to the benefit of the Corporation. Any nomination to be made for election of a director shall be made (i) by any voting member of the Corporation in writing to the President or Chairman of the Corporation at least 20 days prior to the date of the annual meeting of the membership, or (ii) by any then currently serving director of the Corporation prior to the date of the annual meeting of the members. In addition, anyone so nominated as provided in (i) or (ii) of the preceding sentence must receive the approval of a majority of then currently serving directors of the Corporation, either in writing or by vote taken at a regular or special meeting of the Board of Directors where such nominations are considered. Any eligible member of the Corporation so nominated as provided above and so approved by then currently serving directors of the Corporation as provided above shall be submitted for election at the annual meeting of the members and, if such person shall receive a majority of the votes of the voting members voting at such annual meeting, such person shall be elected as a director of the Corporation and shall serve in the manner hereinabove provided. In addition, upon the written recommendation of the Chairman, Vice-Chairman of the Board of Directors and the President of the Corporation, the Board of Directors by a vote of at least 75% of then currently serving directors may approve up to two additional directors who may serve during the period between annual meetings of the membership.

Section 3.3. Meetings of the Board of Directors.

(a) Annual Meeting. An annual meeting of the Board of Directors shall be held immediately following the annual meeting of the members and shall be for the purpose of transacting such business as may come before the meeting.

(b) Regular Meetings. Regular meetings of the Board of Directors may be held as decided by the Board of Directors, with notice as provided in Section 3.3(c) below, at the Corporation's principal place of business or at such other place or places as determined by the Board of Directors. Regular meetings may be open meetings or closed meetings as may be determined by a majority of the Board of Directors in attendance at such meetings.

(c) Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or by any member of the Board of Directors. Notice of such meetings shall be sent by mail or email to the last known address or email address of each director at least five days prior to the date and time fixed for the meeting, or shall be given to a director in person or by telephone at least 48 hours prior to the date and time fixed for the meeting. Unless specifically required by law, the Articles of Incorporation or these Bylaws, neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. Special meetings may be open meetings or closed meetings as may be determined by a majority of the Board of Directors in attendance at such meetings.

Any director can request an executive session of the Board of Directors as an agenda item before or during a regular or special meeting. Unless specifically required by law, the topic of the executive session need not be specified. Executive sessions can be with the President, but closed to the staff and membership or with the Board of Directors only. A majority vote by motion can end any executive session that is deemed not to have merit or where the best interests of the Corporation are not being served.

(d) Waiver. The presence of any Director at a meeting shall constitute waiver of notice of such meeting except as otherwise provided by law. Any Director may waive, in writing, any notice of a meeting required to be given by law or these Bylaws, either before or after the time of such meeting.

(e) Quorum and Written Proxy. A quorum at all meetings of the Board of Directors shall consist of a majority of the directors then in office, but a smaller number may adjourn from time to time without further notice, until a quorum is secured. All matters to be voted upon require the act of a majority of directors in attendance at a meeting that has been called in compliance with sections 3.3 (a) (b) (c) at which a quorum is present unless otherwise provided for in the Corporation's Articles of Incorporation, these Bylaws or by law. As provided in C.R.S. § 7-128-205(4), or a successor statute, for purposes of determining a quorum and for purposes of casting a vote for or against a particular proposal, a Director may be deemed to be present and to vote if a director grants a signed, written proxy to another Director. The proxy must direct how the vote is to be cast with respect to a particular proposal that is described with reasonable specificity in the proxy.

(f) Place of Meetings and Telephonic Meetings. Meetings may be held within or without the State of Colorado at such time and place as the notice or waiver thereof, if any, may specify. Any director (or any member of any committee designated by the Board of Directors) may be permitted by the Board of Directors to participate in any regular or special meeting of the Board of Directors or a committee thereof, as the case may be, through the use of any means of communication by which all the directors participating in the meeting can hear each other during the meeting. An individual participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 3.4. Action Without a Meeting. Any action required to be taken at a meeting of the Board of Directors or any action which may be taken at any such meeting, may be taken without a meeting pursuant to C.R.S. § 7-128-202, or a successor statute, if each and every

member of the Board of Directors in writing either (a) votes for such action, or (b) votes against such action or abstains from voting and waives the right to demand that action not be taken without a meeting. Action is taken under this Section 3.4 only if the affirmative vote for such action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted.

Section 3.5. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A director who fills a vacancy shall do so for the unexpired term of his or her predecessor in office and shall hold such office until his or her successor is duly elected and qualified.

Section 3.6. Board Committees. The Board of Directors may, by resolution adopted by a majority of the Directors, designate and appoint one or more committees of the Board of Directors, each of which shall consist of one or more directors and shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation as shall be provided in such resolution, except as otherwise required by law, or the Articles of Incorporation.

Section 3.7. Removal. Any director may be removed by the vote of at least 75% of the directors of the Board of Directors whenever, in their judgment, the best interests of the Corporation will be served thereby. The decision of the Board of Directors of the Corporation shall be final.

Section 3.8. Resignation. Any director may resign at any time by giving written notice of such resignation to the Corporation's Board of Directors or to the Chairman. If a Director fails to attend two consecutive meetings of the Board of Directors or four meetings of the Board of Directors within any 12 month period, the Board of Directors may, by the affirmative vote of a majority of the other directors, remove such director and such failure to so attend such meetings shall be effective as a resignation at the time of such vote of the Board of Directors.

Section 3.9. Compensation and Expense Reimbursement. Directors of the Corporation may not receive compensation for services rendered as a director for the Corporation. Directors of the corporation may not accept gifts or entertainment other than token gifts and only when the value involved is not material and clearly will not raise real or perceived obligation to the donor. A director may be reimbursed pursuant to a written expense reimbursement plan approved by the Board of Directors for actual reasonable expenses incurred to carry out his or her duties as a director.

Section 3.10. Conflicting Interest Transaction. The Corporation and the Directors of the Corporation shall at all times be subject to the provisions of C.R.S. § 7-128-501, or a successor statute, as follows:

(a) As used in this Section 3.10, "conflicting interest transaction" means: a contract, transaction, or other financial relationship between the Corporation and a Director of the Corporation, or between the Corporation and a party related to a Director, or

between the Corporation and an entity in which a director of the Corporation is a Director or officer or has a financial interest.

(b) No loans shall be made by the Corporation to its Directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Corporation for the amount of such loan until the repayment thereof.

(c) No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a Member or by or in the right of the Corporation, solely because the conflicting interest transaction involves a director of the Corporation or a party related to a director or an entity in which a director of the Corporation is a Director or officer or has a financial interest or solely because the director is present at or participates in the meeting of the Corporation's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the director's vote is counted for such purpose if:

(i) The material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or

(ii) The conflicting interest transaction is fair as to the Corporation.

ARTICLE 4.0 OFFICERS

Section 4.1. General Qualifications. Except for the President and any Assistant Secretary or Assistant Treasurer, each officer of the Corporation shall be a duly nominated and elected Director.

Section 4.2. Appointment. The officers of the Corporation shall be a Chairman, Vice Chairman, President, Secretary, and Treasurer all of whom shall be appointed annually by the Board of Directors, following the annual meeting. With the exception of the President, who is appointed and managed by the Board and is not subject to election at the annual meeting. The officers shall exercise and perform the respective powers, duties and functions as are stated below, and as may be assigned by the Board of Directors. Unless removed in accordance with procedures established by these Bylaws, the officers shall serve until the next succeeding annual meeting of the Board of Directors. No person shall hold more than one office at the same time.

Section 4.3. Authority and Duties. The officers of the Corporation shall respectively exercise and perform the respective powers, duties, and functions as are stated below, and as may be assigned by the Board of Directors.

(a) Chairman. The Chairman shall be the chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction, and control of the affairs and officers of the Corporation. The Chairman shall preside at all meetings of the members and of the Board of Directors. The Chairman or the Vice-Chairman, unless some other person is specifically authorized by the Board of Directors, shall sign all bonds, deeds, mortgages, leases, and contracts of the Corporation unless otherwise designated by the Board of Directors. The Chairman shall perform all the duties commonly incident to this office and such other duties, as the Board of Directors shall designate.

(b) Vice-Chairman. In the absence or disability of the Chairman, the Vice-Chairman shall perform all duties of the Chairman and, when so acting, shall have all the powers of, and be subject to all the restrictions on, the Chairman. The Vice-Chairman shall have such other powers and perform such other duties as may from time to time be assigned to him or her by the Chairman,

(c) President / General Manager. The President/ General Manager shall act as the Chief Administrative Officer of the Corporation and shall be appointed by the Board of Directors.. The President shall manage the day-to-day operation of the Corporation under the supervision of the Chairman and shall conduct the affairs of the Corporation in a manner consistent with the policies, Bylaws, and Articles of Incorporation of the Corporation. The Board of Directors will determine appropriate compensation and performance review standards for the President. In furtherance and not limitation of the foregoing, the President shall have authority to hire and fire employees of the Corporation, its affiliates and teams. Except as provided by resolution adopted by a majority of the Directors at a regular or special meeting of the Board of Directors, the President may not subject the Corporation to debt or fiduciary responsibilities. The President will have the authority to run day-to-day operations including expenditures and fulfillment of agreements / obligations in the course of normal business operations as well as appoint designated signatories as defined and approved by the Board of Directors at the annual meeting of shareholders.

(d) Secretary. The Secretary shall keep accurate minutes of all meetings of the members and the Board of Directors and committees of the Board of Directors. The Secretary shall keep at the Corporation's principal or registered office in Colorado a record of the names and addresses of its members and shall be responsible for the giving of notice of meetings of the members and the Board of Directors. The Secretary shall be the custodian of the records and of the seal of the Corporation and shall attest the affixing of the seal of the Corporation when so authorized. The secretary shall keep records related to the Board of Directors to ensure compliance of Section 3.2(a). The Secretary shall perform all duties commonly incident to his or her office and such other duties as may from time to time be assigned to him or her by the Chairman.

(e) Treasurer. The Treasurer, subject to the order of the Board of Directors, shall have the care and custody of the money, funds, valuable papers, and documents of the Corporation. The Treasurer shall keep correct and complete books and records of account of the Corporation's transactions, which shall be the property of the Corporation, and shall render financial reports and statements of condition of the Corporation when so requested by the Board

of Directors or the Chairman. The Treasurer shall perform all duties commonly incident to his or her office and such other duties as may from time to time be assigned to him or her by the Chairman.

(f) Assistants. The Corporation may have one or more Assistant Secretaries and Assistant Treasurers, as determined by the Board of Directors. If appointed, an Assistant Secretary may, at the request of the Secretary and the Chairman, or in the absence or disability of the Secretary, perform all of the duties of the Secretary. He or she shall perform such other duties as may be assigned to him or her by the Chairman or by the Secretary. The Assistant Secretary shall not serve as a member of the Board of Directors. If appointed an Assistant Treasurer may, at the request of the Treasurer and the Chairman, or in the absence or disability of the Treasurer, perform all of the duties as may be assigned to him or her by the Chairman or by the Treasurer. The Assistant Treasurer shall not serve as a member of the Board of Directors.

Section 4.4. Compensation. No officer (other than the President) of the Corporation shall receive salaries or other compensation for services rendered as an officer.

Section 4.5. Disability. In the event of absence or inability of any officer to act, the Board of Directors may delegate the powers or duties of such officer to any other officer or director whom it may select.

Section 4.6. Removal or Resignation. Any officer, or agent may be removed by the vote of at least 75% of the directors of the Board of Directors whenever, in their judgment, the best interests of the Corporation will be served thereby. Election or appointment of an officer or agent shall not, of itself, create contract rights with respect to such officer or agent.

ARTICLE 5.0

INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS

Section 5.1. Definitions. For purposes of this Article 5.0, the following terms shall have the meanings set forth below:

(a) “Corporation” means the Corporation and, in addition to the resulting or surviving corporation, any domestic or foreign entity that is a predecessor of a corporation by reason of a merger, consolidation or other transaction in which the predecessor’s existence ceased upon consummation of the transaction.

(b) “Director” means an individual who is or was a Director of the Corporation, and an individual who, while such a Director of the Corporation, is or was serving at the Corporation’s request as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or other entity or employee benefit plan. A Director shall be considered to be serving an employee benefit plan at the Corporation’s request if his or her duties to the Corporation also impose duties on, or otherwise involve services by, the Director to the plan or to participants in or beneficiaries of the plan. “Director” includes, unless the context otherwise requires, the estate or personal representative of a Director.

(c) “Expenses” means the actual and reasonable expenses, including counsel’s fees, incurred by a party in connection with a proceeding.

(d) “Liability” means the obligation incurred with respect to a proceeding to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to a private foundation or an employee benefit plan) or reasonable expenses.

(e) “Official capacity”, when used with respect to a Director of the Corporation, means the office of Director in the Corporation and, when used with respect to a person in a capacity other than as a Director (even if such person is also a Director), means the office in the Corporation held by the officer or the employment, fiduciary, or agency relationship undertaken by the employee, fiduciary, or agent on behalf of the Corporation in the performance of his or her duties in his or her capacity as such officer, employee, fiduciary, or agent. “Official capacity” does not include service for any other foreign or domestic corporation or for any other entity or employee benefit plan when acting directly on behalf of such other corporation, entity or employee benefit plan as a Director, officer, employee, fiduciary or agent thereof.

(f) “Party” means any person who was, is, or is threatened to be made, a named defendant or respondent in a proceeding by reason of the fact that such person is or was a Director, officer, employee or fiduciary of the Corporation, and any person who, while a Director, officer, employee or fiduciary of the Corporation, is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any other entity or employee benefit plan. A party shall be considered to be serving an employee benefit plan at the Corporation’s request if such party’s duties to the Corporation also impose duties on or otherwise involve services by such party to the plan or to participants in or beneficiaries of the plan. “Party” includes, unless the context otherwise requires, the estate or personal representative of such party.

(g) “Proceeding” means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitrative or investigative (including an action by or in the right of the Corporation) and whether formal or informal.

Section 5.2. Right to Indemnification.

(a) Standards of Conduct. Except as provided in Section 5.2(d) below, the Corporation shall indemnify any party to a proceeding against liability incurred in or as a result of the proceeding if (i) such party conducted himself or herself in good faith, (ii) such party reasonably believed (A) in the case of a Director acting in his or her official capacity, that his or her conduct was in the Corporation’s best interests, or (B) in all other cases, that such party’s conduct was at least not opposed to the Corporation’s best interests, and (iii) in the case of any criminal proceeding, such party had no reasonable cause to believe his or her conduct was unlawful. For purposes of determining the applicable standard of conduct under this Section 5.2(a), any party acting in his or her official capacity who is also a Director of the Corporation shall be held to the standard of conduct set forth in Section 5.2(a)(i)(A), even if such party is sued solely in a capacity other than as such Director.

(b) Employee Benefit Plan. A party's conduct with respect to an employee benefit plan for a purpose such party reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirement of Section 5.2(a)(i)(B). A party's conduct with respect to an employee benefit plan for a purpose that such party did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Section 5.2(a)(i).

(c) Settlement. The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not, of itself, determinative that the party did not meet the applicable standard of conduct set forth in Section 5.2(a).

(d) Indemnification Prohibited. Except as hereinafter set forth in Section 5.2(e), the Corporation may not indemnify a party under this Section 5.2 either in connection with (i) any proceeding by or in the right of the Corporation in which the party is or has been adjudged liable to the Corporation, or (ii) any proceeding charging that the party derived an improper personal benefit, whether or not involving action in the party's official capacity, in which proceeding the party is adjudged liable on the basis that he or she derived an improper personal benefit (even if the Corporation was not thereby damaged).

(e) Court-Ordered Indemnification. Notwithstanding the foregoing, the Corporation shall indemnify any party if and to the extent required by the court conducting the proceeding, or any other court of competent jurisdiction to which the party has applied, if it is determined by such court, upon application by the party, that despite the adjudication of liability in the circumstances described in clauses (i) and (ii) of Section 5.2(d) or whether or not the party met the applicable standard of conduct set forth in Section 5.2(a), and in view of all relevant circumstances, the party is fairly and reasonably entitled to indemnification for such expenses as the court deems proper in accordance with the Colorado Revised Nonprofit Corporation Act.

(f) Claims by or in the Right of Corporation. Indemnification permitted under this Section 5.2 in connection with a proceeding by or in the right of the Corporation shall be limited to reasonable expenses incurred in connection with the proceeding. If the Corporation indemnifies or advances expenses to a party under this Article 5.0 in connection with a proceeding by or in the right of the Corporation, the Corporation shall give written notice of such indemnification or advance to the voting Members, if any, with or before the notice of the next Members' meeting. If the next Member action is taken without a meeting at the instigation of the Board of Directors, such notice shall be given to the voting Members at or before the time the first member signs a writing consenting to such action.

(g) Combined Proceedings. If any claim made by or in the right of the Corporation against a party is joined with any other claim against such party in a single proceeding, the claim by or in the right of the Corporation (and all expenses related thereto) shall nevertheless be deemed the subject of a separate and distinct proceeding for purposes of this Article 5.0.

Section 5.3. Prior Authorization Required. Any indemnification under Section 5.2 (unless ordered by a court) shall be made by the Corporation only if authorized in the specific

case after a determination has been made that the party is eligible for indemnification in the circumstances because the party has met the applicable standard of conduct set forth in Section 5.2(a) and after an evaluation has been made as to the reasonableness of the expenses. Any such determination, evaluation and authorization shall be made by the Board of Directors by a three-quarters vote of a quorum thereof, which quorum shall consist of all Directors not parties to the subject proceeding, or by such other person or body as permitted by law.

Section 5.4. Success on Merits or Otherwise. Notwithstanding any other provision of this Article 5.0, the Corporation shall indemnify a party to the extent such party has been wholly successful, on the merits or otherwise, including without limitation, dismissal without prejudice or settlement without admission of liability, in defense of any proceeding, against reasonable expenses incurred by such party in connection therewith.

Section 5.5. Advancement of Expenses. The Corporation shall pay for or reimburse the reasonable expenses, or a portion thereof, incurred by a party in advance of the final disposition of the proceeding if: (a) the party furnishes the Corporation a written affirmation of such party's good-faith belief that he or she has met the standard of conduct described in Section 5.2(a); (b) the party furnishes the Corporation a written undertaking, executed personally or on behalf of such party, to repay the advance if it is ultimately determined that the party did not meet such standard of conduct; and (c) authorization of a payment and a determination that the facts then known to those making the determination would not preclude indemnification under this Article 6.0 have been made in the manner provided in Section 6.3. The undertaking required by clause (b) must be an unlimited general obligation of the party, but need not be secured and may be accepted without reference to financial ability to make repayment.

Section 5.6. Payment Procedures. The Corporation shall promptly act upon any request for indemnification, which request must be in writing and accompanied by the order of court or other reasonably satisfactory evidence documenting disposition of the proceeding in the case of indemnification under Section 5.4 and by the written affirmation and undertaking to repay as required by Section 5.5 in the case of indemnification under such section. If no disposition of such claim is made within 90 days after written request for indemnification is made, the claimant may apply by way of civil action in any court of competent jurisdiction for an adjudication as to the validity and extent of the claim. A party's expenses incurred in connection with successfully establishing such party's right to indemnification, in whole or in part, in any such proceeding shall also be paid by the Corporation.

Section 5.7. Insurance. By action of the Board of Directors, notwithstanding any interest of the Directors in such action, the Corporation may purchase and maintain insurance in such amounts as the Board of Directors deems appropriate to protect itself and any person who is or was a Director, officer, employee, fiduciary or agent of the Corporation, or who, while a Director, officer, employee, fiduciary or agent of the Corporation, is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic corporation or of any other entity or employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under applicable provisions of law or this Article 5.0. Any such insurance may be procured from any insurance company designated by the Board of Directors,

whether such insurance company is formed under the laws of Colorado or any other jurisdiction, including any insurance company in which the Corporation has an equity or any other interest, through stock ownership or otherwise. The Corporation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

Section 5.8. Right to Impose Conditions to Indemnification. The Corporation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article 5.0, such reasonable requirements and conditions as may appear appropriate to the Board of Directors in each specific case and circumstances, including but not limited to any one or more of the following: (a) that any counsel representing the party to be indemnified in connection with the defense or settlement of any proceeding shall be counsel mutually agreeable to the party and to the Corporation; (b) that the Corporation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the party to be indemnified; and (c) that the Corporation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified party's right of recovery, and that the party to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Corporation.

Section 5.9. Other Rights and Remedies. The indemnification provided by this Article 5.0 shall be in addition to other rights to indemnification which a party may have or hereafter acquire by virtue of applicable statute.

Section 5.10. Applicability; Effect. The indemnification provided in this Article 5.0 shall be applicable to acts or omissions that occurred prior to the adoption of this Article 5.0, shall continue as to any party entitled to indemnification under this Article 5.0 who has ceased to be a Director, officer, employee, fiduciary or agent of the Corporation or, at the request of the Corporation, was serving as and has since ceased to be a Director, officer, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, or of any other entity or employee benefit plan, and shall inure to the benefit of the estate and personal representatives of each such person. The repeal or amendment of this Article 5.0 or of any section or provision hereof that would have the effect of limiting, qualifying or restricting any of the powers or rights of indemnification provided or permitted in this Article 5.0 shall not, solely by reason of such repeal or amendment, eliminate, restrict or otherwise affect the right or power of the Corporation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions that occurred prior to such repeal or amendment. All rights to indemnification under this Article 5.0 shall be deemed to be provided by a contract between the Corporation and each party covered hereby.

Section 5.11. Indemnification of Agents. The Corporation shall have the right, but shall not be obligated, to indemnify any agent of the Corporation who is not otherwise covered by this Article 5.0 to the fullest extent permissible by the laws of the State of Colorado. Unless otherwise provided in any separate indemnification arrangement, any such indemnification shall be made only as authorized in the specific case in the manner provided in Section 6.3.

Section 5.12. Savings Clause; Limitation. If this Article 5.0 or any section or provision hereof shall be invalidated by any court on any ground, then the Corporation shall nevertheless

indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of this Article 5.0 that shall not have been invalidated. Notwithstanding any other provision of these Bylaws, the Corporation shall not indemnify, advance expenses, purchase insurance, or take any other action under this Article 5.0 which would jeopardize or be inconsistent with qualification of the Corporation as an organization described in Section 501(c)(3) of the Internal Revenue Code, or to the extent that such shall be deemed to be an “excess benefit transaction” as defined in Section 4958 of the Code, or which constitutes an act of self-dealing under Section 4941 of the Code but only if such provision becomes applicable to the Corporation.

ARTICLE 6.0 FINANCE

Section 6.1. Banking. The monies of the Corporation shall be deposited in the name of the Corporation in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and may be drawn out only on checks signed in the name of the Corporation by such person or persons as the Board of Directors, by appropriate resolution, may direct. Notes and commercial paper, when authorized by the Board of Directors, shall be signed in the name of the Corporation by such officer or officers or agent or agents as shall thereunto be authorized from time to time.

Section 6.2. Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 6.3. Assessments. Dues and fees shall be set by the Board of Directors.

Section 6.4. Salaries. The Board of Directors may set salaries and compensation to be paid to one or more employees for services to the Corporation.

ARTICLE 7.0 AMENDMENTS

These Bylaws may be altered, amended, changed or repealed without any notice to any party and at any time by the Corporation’s Board of Directors at a duly constituted meeting of the Corporation’s Board of Directors by the affirmative vote of three-quarters of the then currently serving members of the Board of Directors.

ARTICLE 8.0 EQUAL OPPORTUNITY

It is the policy of the Corporation to provide all persons equal opportunities to participate in its soccer programs and to comply with all applicable state and federal laws which prohibit discrimination. The Corporation does not discriminate on the basis of race, color, religion, sex, or national origin. The Corporation’s programs are open to all children of qualifying ages.

ARTICLE 9.0
MISCELLANEOUS

Section 9.1. Account Books. Minutes. Etc. The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees. All books and records of the Corporation may be inspected by any Director, or that Director's authorized agent or attorney, for any proper purpose at any reasonable time.

Section 9.2. Conveyances and Encumbrances. Property of the Corporation may be assigned, conveyed or encumbered by such officers of the Corporation as may be authorized to do so by the Board of Directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance.

Section 9.3. Designated Contributions. The Corporation may accept any designated contribution, grant, bequest or devise consistent with its tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Corporation shall reserve all right, title and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any such special fund, purpose or use. Further, the Corporation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the Corporation's tax-exempt purposes.

Section 9.4. References to Internal Revenue Code. All references in these Bylaws to provisions of the Internal Revenue Code are to the provisions of the Internal Revenue Code of 1986, as amended, and to the corresponding provisions of any subsequent federal tax laws.

Section 9.5. Severability. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that:

1. I am the duly elected acting Secretary of Cherry Creek Soccer Association, Inc., a Colorado nonprofit corporation (the "Corporation"); and
2. The foregoing Bylaws, comprising 15 pages -*, including this page, constitute the Bylaws of the Corporation duly adopted by consent of the Board of Directors of the Corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my hand this :-

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