

BYLAWS
OF
CAROLINA ELITE SOCCER ACADEMY
(a South Carolina non-profit corporation)

ARTICLE I
GENERAL PROVISIONS

Section 1. Name. The name of the Corporation (the "Corporation") shall be: Carolina Elite Soccer Academy.

Section 2. Purpose. The Corporation is organized primarily for the purpose of promoting and organizing quality soccer programs, leagues and tournaments for its members and to provide educational opportunities relating to soccer as it is played on the state, national and international levels for its members and the general public. To carry out its purposes, the Corporation shall be empowered to acquire, rent, lease, let, hold, own, buy, convey, mortgage, bond, sell or assign property, real, personal or mixed, or borrow money, whether secured or unsecured, and to do and perform all such other acts and things as are allowed by the laws of the State of South Carolina with respect to corporations non-for-profit, as those laws now exist or as they may hereafter provide.

Section 3. Offices. The principal office of the Corporation shall be located in the City of Greenville, County of Greenville. The Corporation may have such other offices, either within or without the State of South Carolina, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

Section 4. Registered Office and Registered Agent. The Corporation shall have and continuously maintain in the State of South Carolina a registered office, and a registered agent whose office is identical with such registered office. The registered office may be, but need not be, identical with the principal office of the State of South Carolina and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II
MEMBERS

Section 1. Membership. Membership in the Corporation shall be open to any family unit having a soccer player listed on a team roster and in good standing with the Corporation and the South Carolina Youth Soccer Association. Membership shall be limited solely by the number of soccer teams that can be sponsored and supported by the Corporation during the season as determined by the Board of Directors. In addition, any person who supports the purposes and ideals of the Corporation is eligible for membership at the sole discretion of the Board of Directors. A "person" shall mean a Corporation, an association, a partnership, an organization, a business, an individual or a government or political subdivision thereof or any government agency. In order to be a member of the Corporation, individuals under 18 years of age must have the consent of their parent, legal guardian or person having custody or control over them. The Board of Directors, by an affirmative two-thirds (2/3) vote, may set additional requirements and/or criteria for membership as well as create various classes of membership.

Section 2. Membership Dues. Membership dues will be determined and set by the Board of Directors prior to the beginnings of each seasonal year after consideration of the costs to be incurred by the Corporation for the next seasonal year. When any member of any class shall be in default in the payment of dues for a period of not less than thirty (30) days, his membership may be terminated by the Board of Directors by an affirmative vote of the Board.

Section 3. Annual Meeting of Members. The annual meeting of the general membership shall be the third Sunday in the month of January in each year, at the hour of 7:00 p.m., for the purpose of electing the Directors of the Corporation by a plurality of vote. The general affairs of the Corporation shall be reviewed with the membership at the annual meeting.

Section 4. Limitation on Authority of Members. No authority is vested in the members or the general membership, except to elect the directors and to amend the Bylaws as set forth herein.

Section 5. Special Meetings. Special meetings of the membership may be called by the President and three (3) Board members, or by written request of twenty-five (25%) of the voting membership.

Section 6. Location of Meetings. The Board of Directors may designate any place in Greenville County as the place of meeting for any annual meeting of the general membership. Written notice stating the place, day and hour of the meeting shall be sent to each member of the Corporation not less than ten (10) days nor more than fifty (50) days before the day of the meeting, either personally or by mail, by or at the directions of the President, or the Secretary.

Section 7. Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by eighty percent (80%) of the members entitled to vote with respect to the subject matter thereof.

Section 8. Resignation. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

Section 9. Nominating Committee. A nominating committee shall be appointed by the President for the purpose of recommending a slate of Directors for consideration by the members of the Corporation. This slate of Directors will be presented to the Board of Directors and published to the general membership at least thirty days prior to the annual general meeting. Any other nominations for Directors must be made in writing by Registered Mail to the President and received by the President at least fifteen (15) days before the day of the annual meeting. Any member of the Corporation can make a nomination for any and all Director positions.

Section 10. Voting. Each family unit which is a member for the current year shall be entitled to one (1) vote. At any meeting, a member entitled to vote may vote by proxy executed in writing by a member. No proxy will be valid after the date of the meeting for which the proxy is granted.

Section 11. Quorum. Ten percent (10%) of the voting membership present at a duly called meeting of the general membership shall constitute a quorum for the transaction of any duly authorized business at the meeting.

Section 12. Transfer of Membership. Membership in the Corporation is not transferable or assignable.

ARTICLE III
BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors ("Board"). Directors need not be residents of the State of South Carolina.

Section 2. Number, Tenure and Qualifications. The number of Directors shall be at least four (4), but not more than eleven (11). Each Director shall hold office until his successor shall have been selected and qualified according to the representative offices set forth herein.

Section 3. Ex-Officio Members of Board of Directors. The Board of Directors may elect one (1) or more ex-officio directors and one (1) or more honorary directors, who may attend Board of Directors meetings, but who shall not have the right to notice or vote. Each such ex-officio or honorary director shall serve for such term as specified upon his or her election, but if none is specified, then the term shall be one (1) year. The other provisions of these bylaws relative to vacancies and removal of director shall be applicable. Unless otherwise specified in these bylaws, all references to "Directors" relates to voting directors and not to ex-officio or honorary directors.

Section 4. Executive Director(s) of Coaching and Administration. The Board of Directors will employ one (1) or more Executive Directors whose responsibilities may be delineated in Employment Agreements. The Executive Director(s) shall attend all Board of Directors meetings and, unless they are also directors, shall serve in an advisory ex-officio capacity, without voting rights.

Section 5. Annual and Regular Meetings. The annual meeting of the Board of Directors will be held immediately following the annual meeting of the members. The annual meeting of the Board of Directors shall have as one of its purposes the report of any activities of the Corporation during the previous year, and for the transaction of such other business as may come before the meeting. A regular meeting of the Board of Directors shall be held at least once every calendar quarter. The Board may provide by resolution the time and place, either within or without the State of South Carolina for the holding of regular meetings of the Board without other notice than such resolution.

Section 6. Special Meetings. Special meetings of the Board may be called by or at the request of the President or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of South Carolina as the place for holding any special meeting of the Board called by them.

Section 7. Notice. Notice of any special meeting of the Board shall be given at least two (2) days prior thereto by written notice delivered personally or sent by mail or facsimile to each Director at his or her address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 8. Quorum. A majority of the Board fixed in Section 2 shall constitute a quorum for the transaction of

business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Unless the articles of incorporation provide otherwise, any or all Directors may participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 9. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section 10. Vacancies. Any vacancy occurring in the Board and any Directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 11. Compensation. Directors as such shall not receive any stated salaries for their services.

Section 12. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

Section 13. Removal of Directors. A Director may be removed from office by an affirmative vote of a two thirds (2/3) majority of the members of the Board of Directors present at a duly called special meeting.

Section 14. Indemnification. The Corporation shall indemnify each person who acts as a director or officer of the Corporation to the fullest extent possible under the laws of the state of South Carolina for and against all actions, suits or proceedings in which he or she is made a party by reason of being or having been a director or officer of the Corporation, as long as he or she conducted themselves in good faith and reasonably believed that, in the case of conduct in his or her official capacity with the Corporation, that his or her conduct was in the best interests of the Corporation, and in all other cases, that his or her conduct was at least not opposed to the best interests of the Corporation. The indemnification provided herein shall inure to each director and officer whether or not he or she is a director or officer at the time such cost or expenses are imposed or incurred, and, in the event of his or her death, this right of indemnification shall extend to the legal representative of his or her estate.

Section 15. Conflict of Interest. Any Director shall disclose to the Board of Directors any relationship which he or she may have with any person, corporation or other entity with whom the Corporation or its facilities propose to enter into any contract of other transaction which will or may result in financial gain or advantage to such Director by reason of such relationship. The failure of a Director to make such disclosure before entering into any such contract or transaction shall constitute a violation of such Director's duties to the Corporation.

ARTICLE IV
OFFICERS

Section 1. Officers. The officers of the Corporation shall be a President, one or more Vice-Presidents, a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. Any two or more

offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board at the regular annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the Corporation. He shall preside at all meetings of the members and of the Board. He may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these bylaws or by statute to some other officer or agent of the Corporation; and in general he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time. Specifically, the President shall serve as a liaison between the South Carolina Youth Soccer Association and the Corporation, establish committees and appoint committee chairpersons in order to administer and manage the programs of the Corporation.

Section 6. Vice-President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President will be the Corporation's Risk Management officer.

Section 7. Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board shall determine. He shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions in Article VI of these bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the general membership, the officers and of the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these bylaws; keep a register of the post-office address of each Director which shall be furnished to the Secretary by such person; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may

be assigned to him by the President or by the Board.

Section 9. Compensation. No salary or other compensation shall be paid to any person by virtue of his or her status as an officer of the Corporation.

Section 10. Conflict of Interest. Any Officer shall disclose to the Board of Directors any relationship which he or she may have with any person, corporation or other entity with whom the Corporation or its facilities propose to enter into any contract of other transaction which will or may result in financial gain or advantage to such Officer by reason of such relationship. The failure of an Officer to make such disclosure before entering into any such contract or transaction shall constitute a violation of such Officer's duties to the Corporation.

ARTICLE V COMMITTEES

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the corporation; amending the articles of incorporation, restating articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the corporation; authorizing the voluntary dissolution of the corporation or revoking proceedings therefore; adopting a plan for the distribution of the assets of the corporation; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee.

The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

Section 2. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the corporation, and the President of the corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the corporation shall be served by such removal.

Section 3. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 4. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

Section 5. Vacancies. Vacancies in the

membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

Section 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules. Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

ARTICLE VI
CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. The Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by the President of the Corporation.

Section 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

Section 4. Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE VII
BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June in each year.

ARTICLE IX
TAX EXEMPT STATUS

Notwithstanding any other provision contained herein, the Corporation shall not carry on any activities not permitted to be carried on by (a) a Corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code or any corresponding provision of any future United States revenue laws; or (b) a corporation, contributions to which are deductible under the Internal Revenue Code, or any corresponding provision of any future United States revenue law. In the event of the dissolution of the Corporation, the residual assets shall be distributed to one (1) or more organizations which are themselves exempt organizations as determined pursuant to the Internal Revenue Code, or any corresponding future United States

revenue law, or to any Federal, State or local governmental agency to be used exclusively for public purposes.

ARTICLE X
SEAL

The Board shall provide a corporate seal, which shall be in the form of a circle and shall inscribed thereon the name of the Corporation and the words "Corporation Seal."

ARTICLE XI
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the South Carolina Nonprofit Corporation Act or under the provisions of the articles of incorporation or the bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XII
RULES AND REGULATIONS

Rules and Regulations to govern the actions of Members of the Corporation and to establish the Corporation's financial policies and procedures shall be approved and adopted by the Board of Directors, as amended from time to time.

ARTICLE XIII
POLICY REGARDING RACE, CREED, COLOR OR NATIONAL ORIGIN

All of the affairs of the Corporation shall be conducted without regard to race, creed, color or national origin of any persons involved in said affairs. The Corporation or its facilities will allow persons of any race and/or color to all the rights, privileges, programs and activities generally accorded or made available to persons using the facilities and the Corporation does not discriminate on the basis of race in the administration of its policies.

ARTICLE XIV
AMENDMENTS TO BYLAWS

The corporation's Board of Directors may amend or repeal any of the corporation's bylaws unless:

- (1) the articles of incorporation or the South Carolina Non-Profit Corporation Act reserve this power exclusively to the Members in whole or part; or
- (2) the Members in adopting, amending, or repealing a particular bylaw provide expressly that the Board of Directors may not amend or repeal that bylaw; or
- (3) the bylaw either establishes, amends, or deletes, a super-majority shareholder quorum or voting requirement.

The Corporation's Members may amend or repeal the Corporation's bylaws even though the bylaws may also be amended or repealed by its Board of Directors. Any notice of a meeting of Members at which bylaws are to be adopted, amended, or repealed shall state that the purpose, or one of the purposes, of the meeting is to consider the adoption, amendment, or repeal of bylaws and contain or be accompanied by a copy or summary of the proposal.