

August 2007

AMENDED AND RESTATED
BY-LAWS OF
LOWER MERION SOCCER CLUB

ARTICLE I - OFFICES

1. The registered office of the corporation shall be at 149 Clemson Road, Bryn Mawr, PA 19010.

2. The corporation may also have offices at such other places as the Board of Directors may from time to time appoint or the activities of the corporation may require.

ARTICLE II - SEAL

1. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Pennsylvania".

ARTICLE III - MEMBERS

1. There shall be no members, as such, of the corporation.

ARTICLE IV - DIRECTORS

1. The business and affairs of this corporation shall be managed by its Board of Directors, a minimum of three (3) and a maximum of seven (7) in number, who shall be natural persons of full age and who need not be residents of this Commonwealth. Each director shall be elected by the majority vote of the other members of the Board of Directors at the annual meeting of the Board of Directors of the corporation, and each director shall be elected for the term of one (1) year and until his or her successor shall be elected and shall qualify.

2. In addition to the powers and authorities by these By-Laws expressly conferred upon them, the Board of Directors may exercise all such powers of the corporation and do all

such lawful acts and things as are not by statute or by the Articles or by these By-Laws directed or required to be exercised or done by any other body.

3. Meetings of the Board of Directors may be held at such times and at such place or places within this Commonwealth, or elsewhere, as a majority of the directors may from time to time appoint, or as may be designated in the notice calling the meeting. An annual meeting of the Board of Directors shall be held in each calendar year at such time and place as the Board of Directors may determine when they shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

4. Written, facsimile, electronic mail or personal notice of every meeting of the Board of Directors shall be given to each director at least ten days prior to the day named for the meeting, unless such time period is waived by all directors.

5. A majority of the directors in office shall be necessary to constitute a quorum for the transaction of business and the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. Any action which may be taken at a meeting of the directors may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the directors in office and shall be filed with the Secretary of the corporation.

The members of the Board of Directors present at a duly organized meeting at which a quorum is present can continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those present may, except as otherwise provided by statute, adjourn the meeting to such time and place as they may determine, and those who attend the second of such adjourned meetings, although less than a quorum, shall nevertheless constitute a

quorum for the purpose of acting upon any resolution or other matter set forth in the notice of the meeting, if written notice of such second adjourned meeting, stating that those members of the Board of Directors who attend shall constitute a quorum for the purpose of acting upon such resolution or other matter, is given to each member of the Board of Directors at least two days prior to the day named for the second adjourned meeting.

6. The Board of Directors may, by resolution adopted by a majority of the directors in office, establish one or more committees to consist of one or more directors of the corporation. Any such committee, to the extent provided in the resolution of the Board of Directors or in the By-Laws, shall have and may exercise all of the powers and authority of the Board of Directors, except that no such committee shall have any power or authority as to the following:

- (a) The adoption, amendment or repeal of the By-Laws.
- (b) The amendment or repeal of any resolution of the Board.
- (c) Action on matters committed by the By-Laws or resolution of the Board of Directors to another committee of the Board.
- (d) The execution of contracts binding the corporation.

7. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he, she or they constitute a quorum, may unanimously appoint another director to act at the meeting in the place of any such absent or disqualified member. Each committee of the Board shall serve at the pleasure of the Board.

8. The Board of Directors shall have the authority to fix the compensation of directors for their services as such, and a director may also be a salaried officer of the corporation.

9. The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member of the Board for cause after an appropriate hearing.

10. The Board of Directors may declare vacant the office of a director if he or she is declared of unsound mind by an order of court or is convicted of felony, or if within sixty days after notice of his or her election, he or she does not accept such office either in writing or by attending a meeting of the Board of Directors, and fulfill such other requirements of qualification as the By-Laws may specify.

ARTICLE V - OFFICERS

1. The executive officers of the corporation shall be chosen by the directors, and shall be a President, Vice President, Secretary, Treasurer, and such other officers and assistant officers as the needs of the corporation may require. The President and Secretary shall be natural persons of full age; the Treasurer, however, may be a corporation, but if a natural person, shall be of full age. They shall hold their offices for a term of one year and shall have such authority as shall from time to time be prescribed by resolution of the Board. It shall not be necessary for the officers to be directors and any number of offices may be held by the same person. The Board of Directors may secure the fidelity of any or all such officers by bond or otherwise.

2. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

3. The President shall be the chief executive officer of the corporation; he or she shall preside at all meetings of the directors; he or she shall have general and active management

of the affairs of the corporation; shall see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the directors to delegate any specific powers, except such as may be by statute exclusively conferred on the President, to any other officer or officers of the corporation. The President shall execute bonds, mortgages and other documents requiring a seal, under the seal of the corporation. The President shall be EX-OFFICIO a member of all committees and shall have the general powers and duties of supervision and management usually vested in the office of President.

4. The Vice President shall act in all cases for and as the President in the latter's absence or incapacity, and shall perform such other duties as he or she may be required to do from time to time.

5. The Secretary shall attend all sessions of the Board and act as clerk thereof, and record all the votes of the corporation and the minutes of all its transactions in a book to be kept for that purpose; and shall perform like duties for all committees of the Board of Directors when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he or she shall be. The Secretary shall keep in safe custody the corporate seal of the corporation, and when authorized by the Board, affix the same to any instrument requiring it.

6. The Treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall keep the moneys of the corporation in a separate account to the credit of the corporation. The Treasurer shall disburse the funds of the corporation as may be ordered by the Board and shall render to the President and directors, at the regular meetings of the Board, or

whenever they may require it, an account of all his or her transactions as Treasurer and of the financial condition of the corporation.

ARTICLE VI - VACANCIES

1. If the office of any officer or agent, one or more, becomes vacant for any reason, the Board of Directors may choose a successor or successors, who shall hold office for the unexpired term in respect of which such vacancy occurred.

2. Vacancies in the Board of Directors, including vacancies resulting from an increase in the number of directors shall be filled by a majority of the remaining members of the Board, though less than quorum, and each person so elected shall be a director until his or her successor is elected by the other members of the Board of Directors.

ARTICLE VII - BOOKS AND RECORDS

1. The corporation shall keep an original or duplicate record of the proceedings of the directors, the original or a copy of its By-Laws, including all amendments thereto to date, certified by the Secretary of the corporation, and an original or a duplicate register, giving the names of the members of the Board of Directors, and showing their respective addresses. The corporation shall also keep appropriate, complete and accurate books or records of account. The records provided for herein shall be kept at either the registered office of the corporation in this Commonwealth, or at its principal place of business wherever situated.

2. Every member of the Board of Directors shall, upon written demand under oath stating the purpose thereof, have a right to examine, in person or by agent or attorney, during the usual hours for business for any proper purpose, the register, books and records of account, and records of the proceedings of the directors, and to make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to the interest of such person as a member of the Board of Directors. In every instance where an attorney or other agent shall be the person

who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the member of the Board of Directors. The demand under oath shall be directed to the corporation at its registered office in this Commonwealth or at its principal place of business wherever situated.

ARTICLE VIII - TRANSACTION OF BUSINESS

1. The corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a vote of two-thirds of the members in office of the Board of Directors. If the real property is subject to a trust the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.

2. Whenever the lawful activities of the corporation involve among other things the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of the corporation, and in no case shall be divided or distributed in any manner whatsoever among the directors or officers of the corporation.

ARTICLE IX - ANNUAL REPORT

1. The President and Treasurer shall present annually to the Board of Directors a report showing in appropriate detail the following:

(a) The assets and liabilities, including the trust funds, of the corporation as of the end of the fiscal year immediately preceding the date of the report.

(b) The principal changes in assets and liabilities including trust funds, during the year immediately preceding the date of the report.

(c) The revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the corporation.

(d) The expenses or disbursements of the corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the corporation.

(e) This report shall be filed with the minutes of the annual meeting of the Board of Directors.

ARTICLES X - NOTICES

1. Whenever written notice is required to be given to any person, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, or by facsimile or electronic mail, to his or her address, fax number or electronic mail address appearing on the books of the corporation, or supplied by him or her to the corporation for the purpose of notice. If the notice is sent by mail or by facsimile or by electronic mail, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a notification of facsimile or electronic mail transmission to such person. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by statute or these By-Laws. When a special meeting is adjourned it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

2. Whenever any written notice is required to be given under the provision of the statute or the Articles or By-Laws of this corporation, a waiver therefrom 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. Except as otherwise required by statute, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

**ARTICLE XI - LIMITATION OF DIRECTORS' LIABILITY AND
INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER PERSONS**

1. Limitation of Directors' Liability. No Director of the corporation shall be personally liable for monetary damages as such for any action taken or any failure to take any action unless: (a) the Director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 17 of the Pennsylvania BCL, and (b) the breach of failure to perform constitutes self-dealing, wilful misconduct or recklessness; provided, however, that the provisions of this Section shall not apply to the responsibility or liability of a Director pursuant to any criminal statute, or to the liability of a Director for the payment of taxes pursuant to local, Pennsylvania or federal law.

2. Indemnification and Insurance.

(a) Indemnification of Directors and Officers.

(i) Each Indemnitee (as defined below) shall be indemnified and held harmless by the Corporation for all actions taken by him or her and for all failures to take action (regardless of the date of any such action or failure to take action) to the fullest extent permitted by Pennsylvania law against all expense, liability and loss (including without limitation attorneys fees, judgments, fines, taxes, penalties, and amounts paid or to be paid in settlement) reasonably incurred or suffered by the Indemnitee in connection with any proceeding (as defined below).

No indemnification pursuant to this Section shall be made, however, in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted wilful misconduct or recklessness.

(ii) The right to indemnification provided in this Section shall include the right to have the expenses incurred by the Indemnitee in defending any Proceeding paid by the corporation in advance of the final disposition of the Proceeding to the fullest extent permitted by Pennsylvania law; provided that, if Pennsylvania law continues so to require, the payment of such expenses incurred by the Indemnitee in advance of the final disposition of a Proceeding shall be made only upon delivery to the corporation of an undertaking, by or on behalf of the Indemnitee, to repay all amounts so advanced without interest if it shall ultimately be determined that the Indemnitee is not entitled to be indemnified under this Section or otherwise.

(iii) Indemnification pursuant to this Section shall continue as to an Indemnitee who has ceased to be a Director or officer and shall inure to the benefit of his or her heirs, executors and administrators.

(iv) For purposes of this Article, (A) "Indemnitee" shall mean each Director or officer of the corporation who was or is a party to, or is threatened to be made a party to, or is otherwise involved in, any Proceeding, by reason of the fact that he or she is or was a Director or officer of the corporation or is or was serving in any capacity at the request or for the benefit of the corporation as a Director, officer, employee, agent, partner, or fiduciary of, or in any other capacity for, another corporation or any partnership, joint venture, trust, employee benefit plan, or other enterprise; and (B) "Proceeding" shall mean any threatened, pending or completed action, suit or proceeding (including without limitation an action, suit or proceeding

by or in the right of corporation), whether civil, criminal, administrative, investigative or through arbitration.

(b) Indemnification of Employees and Other Persons. The corporation may, by action of its Board of Directors and to the extent provided in such action, indemnify employees and other persons as though they were Indemnitees. To the extent that an employee or agent of the corporation has been successful on the merits or otherwise in defense of any Proceeding or in defense of any claim, issue or matter therein, the corporation shall indemnify such person against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

(c) Non-Exclusivity of Rights. The rights to indemnification and to the advancement of expenses provided in this Article shall not be exclusive of any other rights that any person may have or hereafter acquire under any statute, provision of the Articles or Bylaws, agreement, vote of Directors, or otherwise.

(d) Insurance. The corporation may purchase and maintain insurance, at its expense, for the benefit of any person on behalf of whom insurance is permitted to be purchased by Pennsylvania law against any expense, liability or loss, whether or not the corporation would have the power to indemnify such person under Pennsylvania or other law. The corporation may also purchase and maintain insurance to insure its indemnification obligations whether arising hereunder or otherwise.

(e) Fund For Payment of Expenses. The corporation may create a fund of any nature, which may, but need not be, under the control of a trustee, or otherwise may secure in any manner its indemnification obligations, whether arising hereunder, under the Articles, by agreement, vote of Directors, or otherwise.

3. Amendment. The provisions of this Article XI relating to the limitation of Directors' liability, to indemnification and to the advancement of expenses shall constitute a contract between the corporation and each of its Directors and officers which may be modified as to any Director or officer only with that person's consent or as specifically provided in this Section. Notwithstanding any other provision of these Bylaws relating to their amendment generally, any repeal or amendment of this Article XI which is adverse to any Director or officer shall apply to such Director or officer only on a prospective basis, and shall not reduce any limitation on the personal liability of a Director of the corporation, or limit the rights of an Indemnitee to indemnification or to the advancement of expenses with respect to any action or failure to act occurring prior to the time of such repeal or amendment. Notwithstanding any other provision of these Bylaws, no repeal or amendment of these Bylaws shall affect any or all of this Article so as either to reduce the limitation of Directors' liability or limit indemnification or the advancement of expenses in any manner unless adopted by (a) the unanimous vote of the Directors of the corporation then serving; provided that no such amendment shall have retroactive effect inconsistent with the preceding sentence.

4. Changes in Pennsylvania Law. References in this Article IV to Pennsylvania law or to any provision thereof shall be to such law as it existed on the date this Article XI was adopted or as such law thereafter may be changed; provided that (a) in the case of any change which expands the liability of Directors or limits the indemnification rights or the rights to advancement of expenses which the corporation may provide, the rights to limited liability, to indemnification and to the advancement of expenses provided in this Article shall continue as theretofore to the extent permitted by law; and (b) if such change permits the corporation without the requirement of any further action by Directors to limit further action by Directors to limit

further the liability of Directors (or limit the liability of officers) or to provide broader indemnification rights or rights to the advancement of expenses than the corporation was permitted to provide prior to such change, then liability thereupon shall be so limited and the rights to indemnification and the advancement of expenses shall be so broadened to the extent permitted by law.

ARTICLE XII - MISCELLANEOUS PROVISIONS

1. One or more persons may participate in a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.
2. The fiscal year shall begin on the first day of January.
3. The Board of Directors shall be authorized to adopt and maintain procedures to address grievances relating to parental, player, coach and/or club conduct.

ARTICLE XIII - AMENDMENTS

1. By-Laws may be adopted, amended or repealed by the vote of members of the Board of Directors at any regular or special meeting duly convened after notice of that purpose.

ARTICLE XIV - DETERMINATIONS BY THE BOARD

1. Any determination involving interpretation or application of these Bylaws made in good faith by the Board of Directors shall be final, binding and conclusive on all parties in interest.