

BYLAWS
OF
VIOLET CROWN SPORTS ASSOCIATION

ARTICLE I - NAME

The name of this organization shall be Violet Crown Sports Association (hereinafter referred to as the "Corporation").

ARTICLE II - LOCATION AND PURPOSE

2.01 The Corporation shall operate within such areas as may be authorized by its Board of Directors (hereinafter referred to as the "Board"). This Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") for the promotion of cycling, and shall carry on such lawful business and activities which are necessary and proper for the accomplishment of the goals of the Corporation.

2.02 Restrictions. In all events and under all circumstances, the following provisions shall apply:

A. The Corporation shall not devote more than an insubstantial part of its activities to attempting to influence legislation (except as provided in Section 501(h) of the Internal Revenue Code), or participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any or in opposition to any candidate for public office.

B. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 2.01. Nothing herein shall preclude directors or officers to render services to, or to serve as employees of, the Corporation.

C. Notwithstanding any other provisions of these Bylaws, the Corporation shall

not carry on any other activities not permitted to be carried on:

(1) By a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law); or

(2) By a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law).

2.03 Office. The Corporation may have such offices as the Board may determine from time to time.

2.04 Powers of Corporation. To accomplish the objectives and purposes of the Corporation, the Corporation shall have the following powers:

A. To solicit, accept, and collect pledges, donations, contributions in cash or property, real, personal, and mixed.

B. To take by will or by gift, in trust or absolutely, cash or property, subject to any terms, conditions or limitations which may be contained in the instrument by which said cash or property is acquired.

C.

personal or mixed.

To acquire by purchase, lease, contract or otherwise, any property, real,

D. To borrow money and execute notes, mortgages, and other contracts.

E. To have and maintain one or more offices and to conduct any or all of its operations and business therefrom.

F. To do any or all things herein set forth as principal, agent, trustee or otherwise, along or in company with others.

G. To do any and all such further acts and things and to exercise any and all such further powers as may be necessary, incidental, conducive, appropriate or desirable for the

accomplishment or carrying out or attainment of the charitable and educational objectives and purposes of the Corporation relating to cycling as allowed by these Bylaws the Articles of Incorporation; and to have and to exercise all the powers conferred by the laws of the State of Texas upon non-profit corporations, as such laws are now in effect or may at any time hereafter be enacted or amended.

ARTICLE III - MEMBERS

3.01 Qualifications. Membership (as to each individual, a "Member") is open to all persons who satisfy the conditions for membership as set forth in these bylaws, regardless of race, color, religion, sex, age, national origin, marital status or disability.

3.02 Good Standing. Members in good standing are those whose dues are paid and who comply with the provisions of these Bylaws.

3.03 Privileges. Members in good standing may vote and hold elective or appointive office.

3.04 Dues and Fees. Dues are payable at the beginning of each calendar year for such calendar year, and are delinquent 30 days after such date. Dues shall be set by the Members from time to time.

3.05 Meetings. Regular meetings of the Members shall be held every month. Special meetings may be called by the President or the Board of Directors. Twenty five percent (25%) of the Corporation's Members in good standing shall constitute a quorum for any regular or special meeting.

ARTICLE IV - BOARD OF DIRECTORS

4.01 Government. The government of the Corporation, the direction and management of its affairs, and the control of its property, shall be vested in the Board which may exercise all such powers of the Corporation and do all such lawful acts and things as provided by statute or by the Articles of Incorporation or by these Bylaws; provided, however, that the Corporation will not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax

under Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future internal revenue law) or by a corporation contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code (or the corresponding provision of any future internal revenue law).

Notwithstanding any other provision of the Articles of Incorporation or these Bylaws, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation, as stated above and in the Articles of Incorporation.

4.02 Membership, Tenure and Qualification. The initial Board as set forth in the Corporation's Articles of Incorporation shall be comprised of three (3) members. Thereafter, the Board of Directors of the Corporation shall consist of the elected officers of the Corporation. Each Director shall serve for a term of one year or until his or her successor is duly elected and qualified. Directors may serve consecutive or additional terms.

It shall be the duty and responsibility of each director to attend all meetings of the Board of Directors and to promptly notify the Secretary if such is not possible so that he or she may determine in advance of the meeting date whether a quorum is in prospect. Any Director may be removed with or without cause if he or she has had three consecutive unexcused absences (as determined by the President) from Board meetings by action of a majority of the remaining directors at any meeting of the Board called for that purpose. When a vacancy occurs on the Board by reason of death, resignation or otherwise, such vacancy shall be filled by the election of an officer by the Members of the Corporation.

4.03 Meetings. The Board shall meet regularly at such time and place as the Board shall provide, but not less than annually. No notice shall be required to be given of regular meetings held in accordance with the Board's schedule for regular meetings. The first meeting shall be held immediately following the election of the directors, at the offices of the Corporation or at such other time and place as may be determined by the Board. Such other meetings of the Board shall be called

by the President after three (3) days' notice of such meetings, as he or she at his or her discretion, shall deem necessary. The regular meetings of the Board of Directors shall be held each year upon the date and at the hour designated by the Board of Directors.

4.04 Actions Without Meeting. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board. Such consent shall have the same force and effect as a unanimous vote at a meeting.

4.05 Quorum: Vote. At all meetings of the Board a quorum for the transaction of business shall be a majority of the Board of Directors then elected. The act of a number of directors equal to a majority of the members of the full board of directors is required at any meeting at which a quorum is present to constitute the act of the Board, except as otherwise specifically provided by statute or by the Articles of Incorporation or by these Bylaws. If a quorum is not present at a meeting of the Board, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

4.06 Procedure. The Board shall keep regular minutes of its proceedings. The minutes shall be placed in the minute book of the Corporation.

4.07 Compensation. Nothing herein shall be construed to prohibit paying members of the Board for services rendered in their capacity as employees.

ARTICLE V - NOTICE AND TELEPHONE MEETINGS

5.01 Method. Whenever by statute or the Articles of Incorporation or these Bylaws, notice is required to be given to a director, and no provision is made as to how the notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given (a) in writing, by mail, postage prepaid, addressed to the director at the address appearing on the books of the Corporation, or (b) in any other method permitted by law. Any notice required or permitted to be given by mail shall be deemed given at the time when the same is thus deposited in the United States mails.

5.02 Waiver. Whenever, by statute or the Articles of Incorporation or these Bylaws, notice is required to be given to directors, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated in such notice, shall be equivalent to the giving of such notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

5.03 Telephone Meetings. Subject to the requirements of the Texas Non-Profit Corporation Act, as amended, or these Bylaws for notice of meetings, members of the Board, or members of any committee designated by the Board may participate in and hold a meeting-of the Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 4.03 shall constitute present in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE VI - OFFICERS

6.01 Number: Election: Term. The Corporation shall have a president, a vice-president, a secretary and a treasurer. Officers shall be elected by the Members on the expiration of an officer's term or whenever a vacancy exists. Unless otherwise specified by the Board at the time of election or appointment, each officer and agent shall serve for one (1) year. Each officer shall serve until the end of his or her term, or, if earlier, his or her death, resignation or removal.

6.02 President. The President, shall, if present, preside at all meetings of the Board and the Members, see that all orders and resolutions of the Board are carried into effect, and exercise and perform such other powers and duties as from time to time may be assigned to him or her by the Board or prescribed by these Bylaws.

6.03 Vice President. In the absence of the President, the Vice President shall preside at meetings of the Board or the Members. The Vice President shall have such other duties as are

customary of such office, and such additional duties as from time to time may be assigned him or her by the President or the Board of Directors. .

6.04 Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. He or she shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected; 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 the Treasurer by the President or by the Board.

6.05 Secretary. The Secretary shall keep the minutes of the meeting of the Board in one or more books provided for that purpose; give all notices in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; keep a register of the post office address of each member which shall be furnished to the Secretary by each member; 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 the Secretary by the President or by the Board.

6.06 Vacancies. Any vacancy occurring in any office of the Corporation (by death, resignation, removal or otherwise) may be filled by election by the Members.

6.07 Assumption of Duties and Transfer of Records. Each new officer shall assume his or her duties immediately after his or her election, and each outgoing officer shall continue in office until his or her successor is elected and qualified. Each officer, upon expiration of his or her tenure of office, shall transfer all official records and property of the Corporation then in his or her possession to his or her duly qualified successor in office.

6.08 Compensation. No salary or other compensation shall be paid any officer of the Corporation, except when specifically provided for by action of the Board.

ARTICLE VII - GENERAL PROVISIONS

7.01 Disbursements. All disbursements shall be by check. Signatories for bank accounts of the Corporation shall be as set forth by resolution of the Board. However, the Board may establish a "petty cash" fund for incidental expenses and disbursements.

7.02 Distribution of Net Earnings Prohibited. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to any of its officers, directors or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments in furtherance of its stated purpose. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be conducted.

7.03 Disposition on Dissolution. Upon the dissolution of the Corporation, the Board shall, after paying or making provision for the payment off all of the liabilities of the Corporation, dispose of all of the assets of the Corporation in such a manner, or to such organization or organizations organized or operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualified as an exempt organization or organizations under Section 501 (c)(3) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law, as the Board shall determine.

7.04 Amendment of Bylaws. These Bylaws may be altered, amended, or repealed at any meeting of the Members, provided notice of the proposed alteration, amendment, or repeal is contained in the notice of such meeting (which notice may be published in the Corporation's newsletter), mailed by the Secretary (or other officer designated by the President) to each Member not less than ten (10) nor more than fifty (50) days prior to such meeting.

7.05 Fiscal Year. The fiscal year of the Corporation shall end on the last day of December, unless otherwise determined by the Board.

7.06 Indemnification. To the extent permitted by applicable law, the Corporation shall indemnify any person who was or is made a party or is threatened to be made a party or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal,

administrative, arbitrative or investigative (hereinafter a "Proceeding"), or any appeal of a Proceeding or any inquiry or investigation that could lead to a Proceeding, by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a member of the Board of Directors or officer of the Corporation, or while a member of the Board of Directors or officer of the Corporation is or was serving at the request of the Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such person in connection with a Proceeding, but if the Proceeding was brought by or in behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred or suffered by such person in connection therewith, if he or she acted in good faith and in a manner he or she reasonably believed to be in the best interests of the Corporation; provided however, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable on the basis that a personal benefit was improperly received by him or her, or as to which such person shall have been adjudged to be liable to the Corporation. This provision is intended to make mandatory the indemnification permitted under Article 1396-2.22A of the Act to the fullest extent permitted therein. In the event the provisions of this Section 7.06 and Article 1396-2.22A of the Act should conflict, the provisions of the Act shall control to ensure the maximum indemnification permissible thereunder.

7.07 Loans to Directors and Officers Prohibited. No loan shall be made by the Corporation to its directors or officers.

I hereby certify that the above and foregoing Bylaws of the Corporation were adopted as the initial bylaws of the Corporation by action of its Board.

Approved this _____ day of _____, 1999.

Secretary