

BYLAWS
OF
VARDAR ST. LOUIS SOCCER CLUB, INC.

(A General Nonprofit Corporation)

ARTICLE ONE

Registered Agent

The Corporation shall have and continuously maintain in the State of Missouri 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 in the State of Missouri, and the name of the Registered Agent and the address of the Registered Office may be changed from time to time by the Board of Directors.

ARTICLE TWO

Purpose

The Purpose of the Corporation shall be to instruct, educate and provide athletic opportunities for youths in the game of soccer.

ARTICLE THREE

Members

The Corporation shall have no members and shall be controlled and managed by a Board of Directors.

ARTICLE FOUR

Board of Directors

Section 1. Corporate Power.

All the corporate powers, except such as are otherwise provided for in these Bylaws and in the laws of the State of Missouri, shall be and are hereby vested in and shall be exercised by the Board of Directors.

Section 2. Election.

At the first meeting of the initial Board of Directors, the initial Directors shall, by a majority of the votes cast at such meeting, elect seven (7) Directors to replace the initial Board of Directors named in the Articles of Incorporation. A director's term of office shall be three (3) years, in accordance with Section 4 of this Article. In order to achieve staggered terms of office for the elected directors, the terms of two (2) elected directors designated at such time shall initially expire upon the election of successor directors at the immediately succeeding annual meeting of the Board of Directors; the terms of three (3) other elected directors designated at such time shall initially expire upon the election of successor directors at the second succeeding annual meeting of the Board of Directors; and the terms of the remaining two (2) elected directors designated at such time shall initially expire upon the election of successor directors at the third annual meeting of the Board of Directors. After the initial election of directors, the Board of Directors at its annual meeting shall, by a majority of the votes cast at such meeting, elect persons to fill vacant directorships resulting from expiring terms of office. In the event a directorship is not so filled at such annual meeting, the incumbent director shall continue to serve until his or her successor is elected and the term of such successor begins. Directors may hold successive terms of office, and there is no limit on the number of terms of office a director may hold.

Section 3. Qualifications

Notwithstanding anything in these Bylaws to the contrary, no elected director shall commence

to serve as a director until he or she has been qualified to so serve by the approval of the board of directors of Vardar St. Louis Soccer Club, Inc..

Section 4. Term of Office.

The term of office of a director shall be three (3) years, or until his or her successor is elected. Accordingly, the term of office of each director elected at the annual meeting of the Board of Directors to fill the office of a director whose term is expiring shall begin with the first day of July following such annual meeting and shall expire on the later of (i) the end of the last day of the end of the last day of June of the third calendar year following such meeting or (ii) the election of his or her successor. The term of office of any director who is elected at any time following the annual meeting of the Board of Directors at which his or her directorship should have been filled in accordance with Section 2 of this Article, shall begin on the later of (i) the first day of July following the date of such annual meeting or (ii) the date of his or her election. Notwithstanding anything herein to the contrary, the term of any director elected or appointed by the Board of Directors shall commence no earlier than the day such director is qualified to so serve pursuant to the provision of Section 3 of this Article. The term of office of any such director shall expire on the later of (i) the end of the last day of June of the third calendar year following such annual meeting or (ii) upon the election of his or her successor. The term of office of any director elected to fill an unexpired term of a director whose office has been vacated by resignation, death, or removal shall be the remaining term of his or her predecessor.

Section 5. Resignation.

Any director may resign at any time by giving written notice of such resignation to the President of the Corporation. The written notice shall state the effective date of such resignation and the office of such director shall be vacant as of the stated effective date.

Section 6. Removal.

The Board of Directors may, at any time and without cause or for cause as it deems best in its sole discretion, remove any director by a two-third vote of the director then in office. The Board of Directors may also remove a director by reason of the director's failure to attend board meetings as specified in Section 12 of this Article, by a majority vote of the directors then in office. If a director or directors are removed, then his or her or their successor(s) shall be elected as provided in Section 7 of this Article.

Section 7. Vacancy.

Any vacancy occurring in the Board of Directors, including a vacancy created by the removal of a director in accordance with Section 6 of this Article or by an increase in the number of directors made by amendment to these Bylaws, may be filled by a majority vote of the directors then in office. An election to fill a vacancy resulting from a resignation may be held in advance of the effective date stated in the written notice of such resignation, but the successor director so elected shall not begin his term of office until such effective date. A director who has given written notice of his or her resignation shall not vote in the election of his successor or in the election of the successor of any other director who has delivered written notice of his resignation to the Board of Directors and shall not be deemed a director then serving for purposes of such election.

Section 8. Annual Meetings.

An annual meeting of the Board of Directors shall be held during the month of June in each calendar year at such place and time and on a date as designated by the President of the Corporation.

Section 9. Regular and Special Meetings.

Regular meetings of the Board of Directors are meetings which whose time and place are fixed by the Bylaws or meetings which are held at regular intervals. All other meetings are special meetings. Regular meetings may be held without notice at such times and places as may be fixed by

resolution of the Board of Directors. The presiding officer of the Board, the President of the Corporation, or at least twenty percent (20%) of the members of the Board of Directors then in office may call and give notice of a special meeting of the Board of Directors. Any business may be transacted in a regular meeting of the Board of Directors. Only business identified in the notice of the call of a special meeting may be transacted in a special meeting of the Board of Directors.

Section 10. Notice of Meetings.

Except as otherwise herein provided, notice of all meetings of the Board of Directors shall be given orally or in writing at least two (2) days before the meeting to the usual business or residence address of each director. Such notice must include the date, time, place, and purpose of the meeting. Notice may be waived at any time by any director in a writing signed by the director and such notice must be filed with the corporate records. A director's attendance at a meeting waives any required notice of the meeting unless the director upon arrival at the meeting, or prior to a vote on any matter not properly noticed, objects to the lack of notice and does not vote for or assent to the objected to action.

Section 11. Quorum.

At all meetings of the Board of Directors, and unless otherwise specifically provided by statute or by these Bylaws, a majority of the directors then in office, present either in person or by telephone conference call, shall be necessary and sufficient to constitute a quorum for the transaction of business. The act of the majority of the directors present either in person or by telephone conference call at any meeting at which a quorum is present shall be the act of the Board of Directors except as may be otherwise specifically provided by statute or by these Bylaws. If at any meeting less than a quorum is present, a majority of those present may adjourn the meeting from time to time without further notice to any absent directors.

Section 12. Attendance at Meetings.

Each director is required to make every reasonable effort to attend each regular and special meeting for which he or she is given notice as required by the Bylaws or the law. If a director fails to attend more than five (5) meetings during his or her term as director, then he or she may be removed by the Board pursuant to Section 6 of this Article.

Section 13. Participation at Meetings, Attendance Deemed.

Any or all directors may attend and participate in a regular or special 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 and in attendance at the meeting.

Section 14. Action by Consent.

Any action of the directors may be taken without a meeting if written consents describing the action to be taken, signed by each duly elected, qualified, and acting director is executed and delivered to the Secretary to be included in the Corporate records.

Section 15. Compensation.

Directors shall not receive any stated salary for their services as such, but by resolution of the Board, a fixed reasonable sum or expenses of attendance, if any, or both, may be allowed for attendance at each regular or special meeting of the Board. The Board of Directors shall have power, in its discretion, to contract for and to pay to directors rendering unusual or exceptional services to the Corporation, special compensation appropriate to the value of services.

Section 16. Loans or Guarantees.

The Corporation may not lend money or guarantee the obligation of a director or an officer of

the Corporation except with the approval of two-thirds (2/3) of the disinterested directors of the Corporation.

Section 17. Conflicts of Interest.

A transaction in which a director has a material interest is not voidable nor is it the basis for imposing liability on a uncompensated director if the transaction was not unfair to the Corporation at the time in was entered into; or, if the conflict is approved in advance by a vote of the Board of Directors, (i) the material facts of the transaction and the director's interest are disclosed or known to the Board and (ii) the Directors approving the transaction in good faith reasonably believe that the transaction is not unfair to the Corporation.

ARTICLE FIVE

Officers of the Corporation

Section 1. Election or Appointment.

The Board of Directors shall elect or appoint the officers of the Corporation. Such election or appointment shall regularly take place at the annual meeting of the Board of Directors provided, however, that the election or appointment of officers may be held at any other meeting of the Board of Directors. The officers of the Corporation shall be a President, who shall be an elected member of the Board of Directors, and a Vice President, Secretary, and Treasurer, who may be, but are not required to be, elected members of the Board of Directors. The Board of Directors may appoint such other officers, agents, or managing employees as it shall deem necessary and who shall have the authority to perform such duties as may be prescribed from time to time by the Board of Directors or by the President. The same individual may simultaneously hold more than one office in the Corporation.

Section 2. Vacancy.

In case any office of the Corporation becomes vacant by death, resignation, retirement,

disqualification, or any other cause, the majority of the directors then in office may, subject to the conditions in Section 1 of this Article, elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the election and qualification of a successor.

Section 3. Term of Office.

Each elected or appointed officer shall serve for a term of one year or until his or her successor shall be elected and qualified, unless otherwise herein specified.

Section 4. Duties of President

The President of the Board of Directors shall preside at all meetings of the Board of Directors; shall appoint the chairmen of all committees of the Board in consultation with the other officers of the Board; shall make a complete report of the work of the year and of the condition of the Corporation; and shall perform such other duties as are usually performed by such an officer. The President shall be a voting ex-officio member of all committees of the Board.

Section 5. Duties of Vice-President

The Vice-President shall perform the duties of the President in the absence or disability of the President. In the event of a permanent vacancy in the office of the President, the Vice-President shall serve as President until that office is filled by the Board of Directors.

Section 6. Duties of Secretary

The Secretary shall give due notice to members of the Board of Directors of all regular and called meetings of the Board, and will see that accurate minutes and reports of all meetings are mailed to all persons concerned. The Secretary shall keep such records, attend such meetings, and have such other duties as designated by the President of the Board of Directors. The Secretary shall sign such documents as normally require the Secretary's signature.

Section 7. Duties of Treasurer

The Treasurer shall have general oversight of the funds and securities of the Corporation in accordance with the policies and procedures determined by the Board of Directors. The Treasurer shall arrange for the deposit of funds in such depositories as the Board of Directors shall approve and shall have such additional duties as are assigned by the President of the Board of Directors.

Section 8. Removal by Board of Directors.

The Board of Directors may remove any officer at any time with or without cause.

ARTICLE SIX

Committees

The Board of Directors may establish one or more standing committees and appoint members of the Board to serve on them. Each committee shall have at least two directors, who serve at the

pleasure of the Board.

Section 1. Terms

Each member of each committee shall continue as such until his or her successor is appointed in accordance with the resolution establishing the committee, unless the committee shall be sooner terminated, unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 2. Chairman

One member of each committee shall be appointed chairman by the President.

Section 3. Vacancies in Committees

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 4. Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of those members of the committee having voting rights 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 5. Rules

Each committee may adopt rules for its own government not inconsistent with the rules adopted by the Board of Directors, with the Articles of Incorporation, or with the Bylaws except that Section 9 (Regular and Special Meetings), Section 10 (Notice of Meetings), Section 11 (Quorum), and Section 14 (Action by Consent) of Article Four of these Bylaws apply to committees and

committee members.

Section 6. Authority.

A committee consisting solely of members of the Board of Directors may exercise the Board of Directors' authority to the extent specified by the Board of Directors except that a committee may not authorize distributions to directors, officers, agents, or employees unless for value received nor may a committee adopt, amend or repeal the Articles of Incorporation. Unless the Bylaws or Articles so provide, a committee may not elect, appoint or remove directors or fill vacancies on the Board or any committee.

Section 7. Expenses

Committee members shall not receive any compensation for their services as such, but by action of the Board, expenses of attendance, if any, may be allowed for attendance at each committee meeting.

ARTICLE SEVEN

Contracts, Checks, Deposits, Bonding and Contributions

Section 1. Contracts and Other Instruments.

A. Authorization. The Board of Directors may authorize any officer or officers, director or directors, or agent or agents of the Corporation 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 be confined to specific instances, not incompatible with the Articles of Incorporation or Bylaws.

B. Invalidation. Any contract or other instrument in writing executed or entered into between the Corporation and an other person is not invalidated as to the Corporation by a lack

of signing authority by the signing representative of the Corporation, if the other party did not have actual knowledge that the Corporate representative had no authority to execute the contract.

Section 2. Checks

All checks, drafts, or orders for 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 the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer. All checks in excess of \$250.00 shall be signed by two or more directors.

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 of Directors may select.

Section 4. Bonding

Officers and employees, as determined by the Board of Directors, may be bonded by a surety company for the safeguard of funds, securities, and records. The amount of the bond shall be fixed by the Board of Directors. Cost of the bond shall be borne by the Corporation.

Section 5. Contributions

The Board of Directors 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 EIGHT

Fiscal Year

The fiscal year of the Corporation shall be established by resolution of the Board of Directors.

ARTICLE NINE

Seal

The Board of Directors may, as it shall deem appropriate, provide a corporate seal.

ARTICLE TEN

Waiver of Notice

Whenever any notice is required to be given by law or under the provisions of 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, and such waiver shall be filed with the corporate records. Attendance at a meeting shall also constitute a waiver of notice, unless the director, upon arriving at the meeting, or prior to a vote on a matter not properly noticed objects to the lack of notice and does vote for or assent to the objected to action.

ARTICLE ELEVEN

Amendments to Bylaws

Section 1. Amendments Relating to Composition of Board.

If a proposed amendment to the Corporation's Bylaws relates to the number of directors, the composition of the Board, the term of office of directors, or the method by which directors are elected or selected, the Bylaws may be altered or amended by an affirmative vote of a majority of

the Board of Directors then in office.

Section 2. Other Amendments.

Amendments not relating to the topics specified in Section 1 may be approved by a majority of the members in attendance at a duly called and constituted meeting of the Board of Directors of the Corporation, provided that at least a majority of the Board of Directors is in attendance at the meeting.

Section 3. Notice.

The Corporation shall provide notice of any meeting in which such an amendment to the Bylaws is to be approved, pursuant to Section 10 Article 4. In addition, the notice must state that a purpose of the meeting is to consider an amendment to the Bylaws. The notice must also contain a copy, summary, or statement of the general nature of the amendment to be considered.

ARTICLE TWELVE

Amendments to Articles of Incorporation

Section 1. Amendments Relating to Composition of Board.

If a proposed amendment to the Corporation's Articles of Incorporation relates to the number of directors, the composition of the Board, the term of office of directors, or the method by which directors are elected or selected, the Articles of Incorporation may be altered or amended by an affirmative vote of a majority of the Board of Directors then in office.

Section 2. Other Amendments.

Amendments not relating to the topics specified in Section 1 may be approved by a majority of the members in attendance at a duly called and constituted meeting of the Board of Directors of the

Corporation, provided that at least a majority of the Board of Directors is in attendance at the meeting. The Corporation may amend its Articles of Incorporation at any time to include a provision required or permitted to be in the Articles of Incorporation or to delete a provision not required to be in the Articles of Incorporation.

Section 3. Notice.

Notice of any meeting at which an amendment to the Articles of Incorporation is to be considered must be given pursuant to Section 10 Article 4 of these Bylaws and, in addition, the notice must state that a purpose of the meeting is to consider an amendment to the to the Article of Incorporation. The notice must also contain a copy, summary, or statement of the general nature of the amendment to be considered.

ARTICLE THIRTEEN
PERSONAL INDEMNIFICATION

Section 1. Indemnification of Directors.

The Corporation shall indemnify a director was wholly successful, on the merits of otherwise, in the defense of any proceeding to which the director was a party because he is or was a director of the Corporation against reasonable expenses, including legal fees, actually incurred by the director in connection with the proceeding.

Section 2. Indemnification of Others.

Except to the extent prohibited in Section 355.476(7) of the Not For Profit Corporation Law of Missouri, which prohibits indemnification on account of any person's conduct which was finally adjudged to have been knowing, fraudulent, deliberately dishonest or willful misconduct, the Corporation shall, by policy or other agreement, undertake to indemnify any director, officer, employee, or agent of the Corporation against loss or expense incurred by him as a result of his

service in such position. The Corporation shall endeavor to acquire and maintain adequate policies of insurance to protect any director, officer, employee or agent against personal liability for such loss or expenses.

ARTICLE FOURTEEN
DIRECTOR LIABILITY

Section 1. Personal Liability of Directors.

A director who votes for or assents to an illegal distribution is personally liable to the Corporation for the amount of the distribution that exceeds what could have been distributed without violating the law, unless the director relies on information described in Section 2.

Section 2. Reliance on Information.

A director is entitled to rely on information, opinions, reports, or statements, financial statements, and other financial data prepared or presented by:

- a. an officer or employee of the Corporation reasonably believed by the director to be reliable and competent in the matters presented;
- b. legal counsel, certified public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or
- c. a committee of the board of which the director is not a member, as to matters within its jurisdiction, if the director believes the committee merits confidence.

A director is not acting in good faith if he has knowledge concerning the matter in question that makes reliance otherwise permitted by this Section is unwarranted.

Adopted this ___ day of _____, 2006.

SECRETARY