

**BYLAWS
OF
THE HOLLYWOOD SOCCER CLUB**

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I. OFFICES

The principal office of the Corporation shall be located at 2726 NE Brazee Street, Portland, Oregon 97212. The Corporation may have such other Offices, either within or without the State of Oregon, as the Board of Directors may determine or as the affairs of the Corporation require from time to time.

The Corporation shall have and continuously maintain in the State of Oregon a registered Office, and a registered agent whose office is identical with such registered Office, as required by the *Oregon Nonprofit Corporation Act*. The registered Office may be, but need not be, identical with the principal office in the State of Oregon, and the address of the registered Office may be changed from time to time by the Board of Directors.

II. MEMBERS

The Corporation shall have no members.

III. BOARD OF DIRECTORS

1. General Powers

The business affairs of the Corporation shall be managed by its Board of Directors. Directors need not be residents of the State of Oregon.

2. Number and Tenure

- (a) Unless otherwise determined by the Board of Directors, the number of Directors shall be no less than three (3) and no more than nine (9).
- (b) Directors will be elected at the regular Annual meeting of the incumbent Board of Directors by a majority of the incumbent Directors present in person or voting by mail (US Postal Service, email, or similar form of electronic communication) provided that the number, of Directors present in person or voting by mail constitutes a quorum.
- (c) At the first regular Annual meeting there shall be an election of Directors of the Corporation. Each Director shall be elected for a term of two years. At regular Annual Meetings thereafter, Directors shall be elected for the term of two years. A Director will serve until a successor is elected and qualified. At the expiration of any term, a Director may be re-elected.
- (d) The number of Directors may be increased from time to time by amendment to these Bylaws provided that the number of Directors shall be not less than three. No decrease in number of Directors shall have the effect of shortening the term of any incumbent Director. In the event the number of Directors is increased, the new Director or Directors will serve until the next regular Annual meeting.

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3. Qualifications of Directors

- 4. Preference shall be given in the election of Directors to persons who having special knowledge in the field of soccer or who have children who play soccer for the Hollywood Soccer Club. If a Director is a disqualified person under *Section 4946 of the Internal Revenue Code of 1986*, as amended, no other person shall serve as a Director of the Corporation who would, be a disqualified person by virtue of his or her relationship (as defined in *Section 4946*) to the Director\who is a disqualified person. Regular Meetings

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A regular Annual Meeting of the Board of Directors shall be held during the month of February in each year, for the purpose of electing Directors and for the transaction of such other business as may come before the Meeting. The regular Annual Meeting of the Board of Directors shall be held without other notice than this Bylaw. The regular Annual Meeting shall be held at the registered Office of the Corporation.

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The Board of Directors may provide by resolution another place, either within or without the State of Oregon, for the holding of the regular Annual Meeting without other notice than such resolution. If the day fixed for the regular Annual Meeting shall be a legal holiday in the State of Oregon, such meeting shall be held on the next succeeding

business day. If the election of Directors shall not be held on the day designated herein for any regular Annual Meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a Special Meeting of the Board of Directors as soon thereafter as conveniently may be. The Board of Directors may provide by resolution the time and place, either within or without the State of Oregon, for the holding of additional Regular Meetings of the Board without other notice than such resolution.

5. Special Meetings

Special Meetings of the Board of Directors may be called by or at the request of the President, the Chairman of the Board of Directors, or any two (2) Directors. The person or persons authorized to call Special Meetings of the Board may fix any the place, either within or without the State of Oregon, as the place for holding any Special Meeting of the Board called by them.

6. Notice

Notice of the time and place of any Special Meeting of the Board of Directors shall be given at least ten (10) days previously thereto by written notice delivered personally or sent by mail (US Postal Service, email, or similar form of electronic communication) or fax to each Director at such Director's address as shown by the records of the Corporation. If mailed using the US Postal Service, 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. If notice be given by email, or similar form of electronic communication, such notice shall be deemed to be delivered when the electronic communication is delivered to the recipient. If notice be given by fax, such notice shall be deemed to be delivered when the fax is delivered to the telegraph company.

Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice to 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, by the Articles or by these Bylaws.

7. Quorum

A majority of the Board of Directors present in person shall constitute a quorum for the transaction of business at any meeting of the Board. A majority of the Board of Directors present in person shall constitute a quorum for the purpose of electing Directors or removing Directors at any meetings of the Board. If there is not a quorum at any said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.

8. Manner of Acting

The act of a majority of the Directors present in person 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, by the Articles, or by these Bylaws. The act of a majority of the Directors present in person or voting by mail (US Postal Service, email, or similar form of electronic communication) for the election of Directors shall be the act of the Board of Directors.

9. Vacancies and Removal

- (a) A vacancy on the Board of Directors shall exist upon the death, resignation, or removal of any Director.
- (b) All or any number of Directors may be removed, with or without cause, at a meeting called expressly for that purpose by a majority vote of the Directors present in person or voting by mail (US Postal Service, email, or similar form of electronic communication) provided that the number of Directors present in person or voting by mail constitutes a quorum.
- (c) Any Director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Any such resignation shall take effect upon the receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective, provided that the Board of Directors may reject any post-dated resignation by notice in writing to the resigning Director. In the event the resignation of a Director is tendered to take effect at a future time, a successor may be elected to take Office when the resignation becomes effective.
- (d) Vacancies on the Board of Directors and any Directorship to be filled by reason of an increase in the number of Directors may be filled by a majority of the remaining Directors though less than a quorum, or by a sole

remaining Director. Each Director so elected shall hold Office for the balance of the unexpired term of his predecessor and until his qualified successor is elected and accepts Office.

10. Compensation

Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each Regular or Special Meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

11. 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. Such consent shall have the same force and effect as a unanimous vote. The action is considered effective when the last Director signs the consent, unless the consent specifies an earlier or later effective date.

IV. OFFICERS

1. Officers

The Officers of the Corporation shall be the President and a Secretary. The Board of Directors may elect or appoint a Vice President, a Treasurer, and such other Officers and agents as it shall deem desirable, such Officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two (2) or more Offices may be held simultaneously by the same person. Preference for President will be given to Directors who have served at least one term on the Board.

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2. Election and Term of Office

The Officers of the Corporation shall be elected for 2-year terms by the Board of Directors at the regular Annual Meeting of the Board of Directors. 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 of Directors. Each Officer shall hold Office until his successor shall have been duly elected and shall have qualified.

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3. Vacancies and Removal

- (a) A vacancy in any Office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to such Office, unless a majority of the Directors vote to abolish such Office and such Office is not required by the Articles of Incorporation or by statute without cause.
- (b) The Board of Directors may remove any Officer at any time with or without cause.
- (c) Any Officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective, provided that the Board of Directors may reject any post-dated resignation by notice in writing to the resigning Officer.
- (e) This section shall not affect the contract rights of the Corporation or any rights.
- (f) Election or appointment of an Officer shall not by itself create contract.

4. Compensation

The salaries and other compensation of all Officers of the Corporation shall be fixed by the Board of Directors, unless provided otherwise by statute, the Articles of Incorporation, or these Bylaws.

5. President

The President shall be the Chief Executive Officer of the Corporation, and shall have general policy direction of the business of the Corporation. The President shall preside at meetings of the Directors in the absence of the Chairman; the President shall be ex officio a member of all standing committees, unless the Board of Directors shall designate otherwise; the President shall have general management and direction of the business of the Corporation, and all

powers ordinarily exercised by the Chief Executive Officer of a corporation. The President shall have the authority to sign or countersign all certificates, contracts, and other instruments of the Corporation, under the seal of the Corporation or otherwise, except where required by law to be otherwise signed and executed, and except where the signing and execution thereof shall be delegated or reserved by the Board of Directors to some other Officer or agent of the Corporation. The President shall perform all other duties as are incident to the Office or are properly required by the Board of Directors.

6. Secretary

The Secretary shall attend all meetings of the Board and shall record, or cause to be recorded, meetings of the Board and shall record, or cause to be recorded, all votes and the minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all Special Meetings of the Board of Directors in accordance with the provisions of these Bylaws or as required by law, shall keep a register of the post Office address of each Director which shall be furnished to the Secretary by each Director, and shall perform such other duties as may be prescribed by the Board of Directors or the Chairman or the President, under whose supervision the Secretary shall be. Unless otherwise provided by the Board of Directors, the Secretary shall have authority to affix the corporate seal to any instrument requiring a seal, and when so affixed it shall be attested by the signature of the Secretary. The Board of Directors may give general authority to any other Officer to affix the seal of the Corporation and to attest the affixing by the signature of the Officer.

7. Chairman

The Chairman of the Board of Directors, if one is appointed, may sign or countersign certificates, contracts and other instruments of the Corporation as authorized by the Board of Directors, and shall preside at meetings of the Board of Directors. In the absence or disability of the President, the Chairman may assume chief executive duties and general management and direction of the business of the Corporation, and all powers ordinarily exercised by the chief executive Officer of a corporation

8. Treasurer

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

The Treasurer shall maintain a record of all gifts, grants, contributions, gross receipts from admissions, sales of merchandise, performance of services, or furnishing of facilities, in an activity which is not an unrelated trade or business, and the sources of all of the foregoing funds. The Treasurer shall keep a record of all substantial contributors and disqualified persons as defined in *Sections 507 and 4946 of the Internal Revenue Code of 1986*, as amended. The Treasurer shall keep a record of all receipts from persons, or from any bureau or similar agency of a governmental unit, as defined in *Section 170(c)(1) of the Internal Revenue Code of 1986*, as amended, to the extent such receipts exceed the greater of \$5,000 or one percent (1%) of the Corporation's support in any given taxable year.

The Treasurer shall keep a record of any gross investment income, as defined in *Section 509(e) of the Internal Revenue Code of 1986*, as amended, which is received by the Corporation. The Treasurer shall keep a record of any unrelated business taxable income, as defined in *Section 512 of the Internal Revenue Code of 1986*, as amended, which is received by the Corporation. The Treasurer shall prepare a report for each Regular Meeting of the Board of Directors listing the above information and stating whether the Corporation is maintaining its status as a tax-exempt, under *Section 501(c)(3) of the Internal Revenue Code of 1986*, as amended.

9. Other Officers

Other Officers appointed by the Board of Directors shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors, except such duties as shall be exclusively delegated to the Board of Directors by statute, the Articles of Incorporation, or these Bylaws. Unless otherwise specified by the Board of Directors, any Assistant Secretary or Assistant Treasurer shall have authority to exercise any powers delegated to them from the Secretary or Treasurer, respectively, and in the absence of the Secretary or Treasurer shall assume all powers and discharge all duties ordinarily exercised by such absent Officer.

V. SHARES OF STOCK AND DIVIDENDS PROHIBITED

The Corporation shall not have or issue shares of stock. No dividend shall be paid and no part of the income of the Corporation shall be distributed to its Directors or Officers. The Corporation may pay compensation in a reasonable amount to its trustees or Officers for services rendered as provided by the Articles, other provisions of these Bylaws, or resolution of the Board of Directors.

VI. LOANS TO DIRECTORS AND OFFICERS PROHIBITED

1. No loan shall be made by the Corporation to its Directors or Officers. The Directors of the Corporation who vote for or assent to the making of a loan to a Director or Officer of the Corporation, and any Officer or Officers participating in the making of such loan, shall be jointly and severally liable to the Corporation for the amount of such loan until the repayment thereof.
2. Any Director against whom a claim shall be asserted under or pursuant to this Article VI shall be entitled to contribution from the other Directors who voted for the action upon which the claim is asserted. To the extent that any Director is required to pay such claim, he shall be subrogated to the rights of the Corporation against the debtor on the loan.

VII. INDEMNIFICATION

1. Subject to the provisions of Sections 3, 5 and 6, below, the Corporation shall indemnify any persons who were or are a party or are threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of or arising from the fact that they are or were a Director or Officer of the Corporation, or are or were serving at the request of the Corporation as a Director, Officer, partner or trustee of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with such action, suit or proceeding if (i) they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful, or (ii) their act or omission giving rise to such action, suit or proceeding is ratified, adopted or confirmed by the Corporation or the benefit thereof received by the Corporation. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the persons did not act in good faith and in a manner which they reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to any criminal action or proceeding, had reasonable cause to believe their conduct was unlawful, and settlement shall not constitute any evidence of any of the foregoing.
2. Subject to the provisions of Sections 3, 5 and 6 below, the Corporation shall indemnify any persons who were or are a party or are threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of or arising from the fact that they are or were a Director or Officer of the Corporation, or are or were serving at the request of the Corporation as a Director, Officer, partner or trustee of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorney fees) actually and reasonably incurred by them in connection with the defense or settlement of such action or suit if they (i) acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the Corporation, or (ii) their act or omission giving rise to such action or suit is ratified, adopted or confirmed by the Corporation or the benefit thereof received by the Corporation; provided, however, that no indemnification shall be made in respect to any claim, issue or matter as to which such persons shall have been adjudged to be liable for gross negligence or deliberate misconduct in the performance of their duty to the Corporation unless, and only to the extent that, the court in which action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such persons are fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.
3. Determination of Right to Indemnification in Certain Cases
Subject to the provisions of Sections 5 and 6, below, indemnification under Sections 1 and 2 of this Article automatically shall be made by the Corporation unless it is expressly determined by a majority vote of a quorum of the Board of Directors consisting of Directors who were not parties to such action, suit or proceeding, or if such a quorum of disinterested Directors so directs, or by independent legal counsel in a written opinion, that indemnification of the person who is or was an Officer, or Director, or is or was serving at the request of the Corporation, as an Officer, Director, partner or trustee of another corporation, partnership, joint venture, trust or other enterprise, is not proper in the circumstances because they have not met the applicable standard of conduct set forth in Section 1 or 2.
4. Indemnification of Persons Other Than Officers or Directors

In the event any persons not included within the group of persons referred to in Sections 1 and 2 of this Article were or are a party or are threatened to be made a party to any threatened, pending or completed action, suit or proceeding of a type referred to in Sections 1 and 2 of this Article by reason of or arising from the fact that they are or were an employee or agent of the Corporation, or are or were serving at the request of the Corporation as an employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, the Board of Directors of the Corporation by a majority vote of a quorum (whether or not such quorum consists in whole or in part of Directors who were parties to such action, suit or proceeding) may, but shall not be required to, grant to such persons a right of indemnification to the extent described in Sections 1 or 2 of this Article as if they were an Officer or Director referred to therein, provided that such persons meet the applicable standard of conduct set forth in such Sections.

5. Successful Defense

Notwithstanding any other provision of Sections 1, 2, 3, or 4 of this Article, but subject to the provisions of Section 6 below, if a Director, Officer, employee or agent is successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 1, 2 or 4 of this Article, or in defense of any claim, issue or matter therein, they shall be indemnified against expenses (including attorney fees) actually and reasonably incurred by them in connection therewith.

6. Condition Precedent to Indemnification Under Sections 1 2 or 5.

Any persons who desire to receive the benefits otherwise conferred by Sections 1, 2 or 5 of this Article shall notify the Corporation reasonably promptly that they have been named a defendant to an action, suit or proceeding of a type referred to in Sections 1 or 2 and that they intend to rely upon the right of indemnification described in Sections 1, 2 or 5 of this Article. The notice shall be in writing and mailed via registered or certified mail, return receipt requested, to the President of the Corporation at the executive Offices of the Corporation or, in the event the notice is from the President, to the registered agent of the Corporation. Failure to give the notice required hereby shall entitle the Board of Directors of the Corporation by a majority vote of a quorum (consisting of Directors who, insofar as indemnity of employees or agents is concerned, may or may not have been parties) to make a determination, in their sole discretion, that such failure was prejudicial to the Corporation in the circumstances and that, therefore, the right to indemnification referred to in Sections 1, 2 or 5 of this Article shall be denied in its entirety or reduced in amount.

7. Insurance

At the discretion of the Board of Directors, the Corporation may purchase and maintain insurance on behalf of any persons who are or were a Director, Officer, employee or agent of the Corporation, or are or were serving at the request of the Corporation, partnership, joint venture, trust or other enterprise against any liability asserted against them and incurred by them in any such capacity, or arising out of their status as such, whether or not the Corporation would have the power to indemnify them against such liability under the provisions of this Article.

8. Former Officers and Directors

The indemnification provisions of this Article VII or each of any of said provisions individually shall be extended to a person who has ceased to be a Director, Officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

9. Purpose and Exclusivity

The indemnification referred to in the various sections of this Article shall be deemed to be in addition to and not in lieu of any other rights to which those indemnified may be entitled under any statute, rule or law or equity, agreement, action of the Board of Directors or otherwise. The purpose of this Article is to augment, pursuant to ORS 61.215(3), other provisions of ORS 61.205 and 61.215.

VIII. COMMITTEES

1. Committees of Directors

When there are five (5) or more 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 (2) 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 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 therefor; 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 them by law.

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 Directors, Officers or other employees of the Corporation, and the President of the Corporation shall appoint 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.

3. Term of Office

Each member of a Committee shall continue as such until the next regular Annual meeting of the Directors 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.

4. Chairman

One member of each Committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

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.

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.

7. Rules

Each Committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

IX. CONTRACTS, CHECKS, DEPOSITS AND FUNDS

1. Contracts

The Board of Directors may authorize any Officer or Officers 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.

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 two Officers.

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.

4. Gifts

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.

X. BOOKS AND RECORDS

1. Books, Records, and Minutes

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal Office a record giving the names and addresses of the Directors entitled to vote. All

books and records of the Corporation may be inspected by any Director, or their agent or attorney, for any proper purpose at any reasonable time.

2. Financial Statements

At the close of each taxable year the Directors shall engage an accountant to prepare a financial statement for the Corporation. The Corporation shall make copies of the financial statement available on request to members of the general public. Once a year the Corporation shall place a notice of the availability of the financial statement in a newspaper of general circulation in the Portland metropolitan area.

XI. TAXABLE YEAR

The taxable year of the Corporation shall begin on the first day of January and end on the last day of December in each calendar year.

XII. WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the *Oregon 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.

XIII. AMENDMENTS TO BYLAWS

1. Amendment and Repeal

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Directors present at any Regular Meeting or at any Special Meeting, if at least two days' written notice is given of intention to alter, amend or repeal or to adopt new Bylaws at such meeting.

2. Recordation

Whenever an amendment or new Bylaw is adopted, a copy thereof shall be kept in the minute book with the original Bylaws, and, of any amendment, a notation placed alongside of the original Bylaw to the effect that it has been amended on the date thereof. If any Bylaw is repealed, the fact of such repeal and the date on which it occurred shall be recorded in the minute book and a notation placed alongside of the original Bylaw to the effect that it has been repealed on said date.

XIV. HEADINGS

The headings contained in these Bylaws are for convenience only and shall not in any way affect the meaning or interpretation of these Bylaws.