



**These Bylaws are here by adopted and approved by the
Directors of Corporation and the Tournament Officers on
August 29th, 2014.**

**Present at vote: Dan MacLeod, Dianna Gray,
Wes Risher and C Renee' Cherry**

Amendments to Bylaws:

Bridgetown Invitational Tournament By Laws 2014

ARTICLE 1 - MISSION AND PURPOSE

Section 1.1 Name. The Corporation shall be known as Bridgetown Invitational Tournament, Incorporated, hereinafter called 'BIT'. BIT is a non-profit organization based in Portland, Oregon.

Section 1.2 Mission Statement. As a member tournament of IGBO, an international gay bowling organization, Bridgetown Invitational Tournament (BIT) exists to foster unity, communication and fellowship among individuals and to promote the sport of bowling by enriching the lives of LGBTQ community members and friends through social opportunities.

Section 1.3 Objectives. The objectives of BIT are to:

- To promote the City of Portland as a world-class destination for amateur bowling competition.
- To benefit the greater Portland metropolitan area by making contributions to established charities agreed upon by the membership of the non-profit organization.

Section 1.4 Nondiscrimination. BIT will not discriminate based on sex, sexual or affectional orientation, age, race, national origin, creed, or disability.

Section 1.5 Identity. BIT is proud to be a LGBTQ organization and will identify that fact in its tournament programs and relevant public statements or advertising. BIT and its agents shall maintain this philosophy in all activities and foster the ideals of good sportsmanship.

ARTICLE 2 - OFFICES

Section 2.1 Principal and Business Offices. The principal office of the corporation shall be located in the City Portland and County of Multnomah in the State of Oregon. The corporation may have such other offices, either within or without the State of Oregon as the Directors of Corporation may decide or as the affairs of the Corporation may require from time to time.

Section 2.2 Registered Office. 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 Directors of Corporation.

ARTICLE 3 - MEMBERSHIP

Section 3.1 Corporation. The corporation shall serve as the governing body for the bowling tournament known as "Bridgetown Invitational Tournament."

Section 3.2 Members. There shall be two categories of Active Members of this Corporation. The first category of members shall be voting members, to be known as the Directors of Corporation and the Tournament Officers. The second category of members shall be non-voting members, to be known as 'Advisors' or 'Volunteers'. Directors of Corporation and Tournament Officers may hold positions in both categories. Advisors and Volunteers are not automatically a Director or a Tournament Officer.

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Section 3.2.1 Code of Conduct for All Active Members

- Act with honesty and integrity.
- Individual board members are not authorized to make a commitment on behalf of the Board or the organization.
- Support board decisions in a positive manner, even when in a minority position a decision.
- Keep confidential information confidential.
- Exercise authority as a board member only in a meeting with the board or as delegated by the board (a quorum must be present for all votes of the board).
- Work with and respect the opinions of other board members.
- Act for the good of the organization.
- Display courteous conduct in all board meetings and represent the organization in a positive and supportive manner.
- Accept responsibility for providing fiduciary oversight of the organization.
- Avoid any conflict of interest between the board position and any position held personally or professionally – Any potential conflicts of interest will be declared, discussed and a determination made by the board as to the potential conflict.
- Abide by the decisions and determinations of the board.

Section 3.3 Qualifications of the Directors of Corporation Members. The Directors of Corporation shall consist of President, Treasurer and Secretary and be composed of members who bring diversity of skills and background to the organization; including but not limited to: ability to raise funds, contacts in the community, expertise, and demonstrated leadership in the skills needed to assist the Corporation in meeting its goals. The Directors of Corporation may be the persons who from time to time are Tournament Officers of BIT. Death, resignation, or removal of any Director as provided in these Bylaws automatically terminates that director's membership as a voting member of this Corporation. A successor shall be elected as provided for in these bylaws to fill the vacant membership.

Section 3.4 Qualifications of the Tournament Officers. Tournament Officers are persons who are voted in by the Directors of Corporation with a two thirds majority vote to perform certain functions for the operation of the BIT. These positions include but are not limited to: Director, Assistant Director, Secretary, Treasurer and IGBO Representative, Registrar, Scorer, Web Master, Publisher, Marketer, Brackets, Ticket Sellers and others as needed for the operation of the BIT. The Directors of Corporation may from time to time establish other classes of Advisors and/or Volunteers.

Section 3.5 Qualifications of Advisors or Volunteers. Advisors and/or Volunteers are persons who are approved by the Active Members of BIT to perform certain functions for the operation of the tournament.

Section 3.6 Termination of Membership. The Directors of Corporation may suspend or expel an Active Member for cause after an appropriate hearing, or by a majority vote of those present at any regular constituted Corporation meeting.

Section 3.7 Resignation. An Active Member may resign by giving notice to the Directors of Corporation, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid, and the Corporation shall not be liable to return or refund any dues, assessments, or other charges in the event of such resignation.

Section 3.8 Leaves of Absence. The Directors of Corporation may establish policies for leaves of absence to affect Active Members.

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Section 3.9 Annual Meeting. The Annual Meeting of the Corporation shall be held during the month of February at the principal office of this Corporation, or at any such other place determined by a resolution of the Directors of Corporation. No notice of any such Annual Meeting need be given if it is held on the above date and time at the principal office of the Corporation; otherwise, written notice of the time and place of the Annual Meeting shall be delivered to each Active Member of the Corporation by mail or other form of written communication, charges prepaid, addressed to the respective Active Members at their respective addresses, as they are shown on the records or if not readily ascertainable at the place where the meetings of the Directors of Corporation are regularly held. Any notice of the Annual Meeting shall be mailed or delivered at least two weeks before the date of meeting.

Section 3.10 Meetings of the Active Members. Meetings of the Active Members may be held from time to time. The Directors of Corporation or Tournament Officers may call such a meeting. The Tournament Director must call a meeting of the Active Members if petitioned in writing to do so by at least one quarter of the Active Members.

Section 3.11 Conducting Meetings of the Active Members. All meetings of the Active Members shall be conducted using standard parliamentary procedure, as stated in *Robert's Rules of Order, Newly Revised*. The Active Members may dispense with or modify this procedure with a majority vote. All Active Members are entitled to attend meetings of the Active Members, and each shall have one vote. A quorum at Meetings of the Active Members shall be those Active Members present except as required elsewhere in these Bylaws. All decisions of the Active Members shall be by majority vote of the Active Members present except as required elsewhere in these Bylaws.

Section 3.12 Notice of Meetings of the Active Members. All Active Members shall be notified no later than one week prior to each meeting of the Active Members except for meeting involving elections when two weeks prior notice must be given. This announcement shall detail the time, place, and agenda for the meeting announced.

Section 3.13 Proxy Voting. Any Active voting Member may designate in writing another Active Member to vote by proxy at the Annual Meeting or at any other meeting of the Active Members.

ARTICLE 4 - DIRECTORS OF CORPORATION

Section 4.1 Powers of the Directors of Corporation. Subject to limitations of the Articles of Incorporation, other sections of these Bylaws and of Oregon law, all corporate powers of the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be controlled by, the Directors of Corporation. Without limiting the general powers, the Directors of Corporation shall have the following powers:

- (a) To conduct, manage, and control the affairs and business of the Corporation, and to make rules and regulations not inconsistent with law, the Articles of Incorporation, or these Bylaws;
- (b) To recruit and vote into position the Tournament Officers;
- (c) To solicit volunteers and advisors as required for the operation of the Corporation, prescribe and delegate such powers and duties as may not be inconsistent with law, the Articles of Incorporation, or these Bylaws; fix their compensation, and may require from them security for faithful service;
- (d) To establish policies or other governing regulations as needed to effectively operate the Corporation, provided that such policies shall not be inconsistent with these Bylaws, the Articles of Incorporation, or any applicable laws.

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These powers exist in the Directors meeting as a group and not in individual Directors, except as delegated by the Directors of Corporation. The Directors have a duty to exercise reasonable care and prudence in the administration of the affairs of this Corporation and are responsible to disburse funds and property received by the Corporation only for the purposes for which they were received. The Directors of Corporation shall require a regular accounting of all funds disbursed by the Corporation.

Section 4.2 Number of Directors. The Directors of Corporation shall consist of a minimum of three Active Members and shall be known as: President, Treasurer and Secretary. The Directors of Corporation may change the number of directors over the minimum of three Directors, increasing the number at any time, and decreasing the number of Directors to be effective with the next Annual Meeting of the active membership.

Section 4.3 Election of Directors of Corporation. Directors shall be elected by the Active Members at the Annual Meeting of the Corporation.

Section 4.4 Term of Office. The term of office of each Director of Corporation shall be two (2) years. Successors of Directors whose terms of office are then expiring shall be elected by the Active Members in the year such terms expire. A Director may be elected to no more than three successive full terms in office.

Section 4.5 Eligibility. Any person is eligible for election provided they are current in all their financial obligations to the Corporation, and have been an Active Member for at least six (6) months. The Directors of Corporation may establish different requirements for eligibility of the other classes of Active Members (if any).

Section 4.5.1 Exclusions. Any individual receiving a salary or other compensation for services provided to the Corporation on an ongoing basis shall be ineligible for election to or service on the Directors of Corporation, but may serve as an ex-officio (non-voting) member of the Directors of Corporation.

Section 4.6 Vacancies. Vacancies on the Directors of Corporation may be filled by a majority of the remaining Directors then in office even though less than a quorum, or by the sole remaining Director. A successor Director shall serve until the next regular election.

Section 4.6.1 Unexpired Terms. If vacancies on the Directors of Corporation necessitate the election of more than two (2) Directors at any Annual Meeting, the two (2) receiving the highest number of votes shall receive full two (2) year terms, and the candidate(s) receiving the next highest number of votes shall fill the remaining one (1) year of the unexpired terms.

Section 4.7 Place of Meeting. Regular meetings of the Directors of Corporation shall be held at any place, within or outside the state, which has been designated from time to time by resolution of the Directors. In the absence of this designation regular meetings shall be held at the principal office of the Corporation. Special meetings of the Directors may be held either at a place so designated or at the principal office.

Section 4.8 Regular Meetings. Regular meetings of the Directors of Corporation shall be held at the discretion of the Directors, but at least quarterly. The Active Members will be notified of all regular meetings of the Directors. All meetings will be conducted according to *Robert's Rules of Order*.

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Section 4.9 Special Meetings. Special meetings of the Directors of Corporation may be called by the Tournament Director, or in the absence of the Tournament Director or if the Tournament Director refuses to act, by the Assistant Tournament Director or by a majority of the Active Members, and such meetings shall be held at the place designated by the person or persons calling the meeting, and in the absence of such designation at the principal office of the Corporation.

Section 4.10 Notice of Meetings. The Tournament Secretary, or other person designated by the person or persons calling the meeting, shall deliver written or printed notice of the time and place of meetings of the Directors of Corporation to each Director personally or by United States mail or telegrams at least seven days prior to the date of the meeting, except that notice of all regular meetings of the Directors of Corporation is hereby dispensed with. If sent by mail or telegram, the notice shall be deemed to be delivered upon its deposit in the United States mail or upon its delivery to the telegraph company. Such notice shall be addressed to each Director at the address of such Director as shown on the books of the Corporation.

Section 4.11 Validation of Defectively Called or Noticed Meetings. The transactions of any meeting of the Directors of Corporation, however called and noticed and wherever held, are as valid as through the meeting had been duly held after proper call and notice, provided that a quorum, as hereinafter defined, is present and provided that either before or after the meeting each Director not present signs a waiver or notice, a consent to holding the meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Section 4.12 Action By Unanimous Written Consent Without a Meeting. Any action required or permitted to be taken by the Directors of Corporation under any provision of law may be taken without a meeting, if all members of the Directors of Corporation shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Directors of Corporation. Such action by written consent shall have the same force and effect as the unanimous vote of such Directors.

Section 4.13 Quorum. A majority of the Directors of Corporation excluding vacant positions shall constitute a quorum for the transaction of business at any meeting of the Corporation.

Section 4.14 Manner of Acting. The act of a majority of the Directors present at a meeting which a quorum is present shall be the act of the Directors of Corporation, unless the act of a greater number is required by law or by these Bylaws.

Section 4.15 Compensation. The Directors shall receive no compensation for their services as Directors.

Section 4.16 Resignation, Removal, and Recall of Directors:

Section 4.16.1 Resignation. Any Director may resign at any time by delivering a written resignation to the Tournament Director or to any Director of Corporation. The acceptance of such a resignation shall not be necessary to make it effective and does not relieve the member from any obligations the member may have to the corporation as a result of obligations incurred or commitments made prior to resignation.

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Section 4.16.2 Removal. Any Director may be removed at any time for cause, including conduct injurious to the best interests of the Corporation, by the affirmative vote of two-thirds of all of the Directors, providing the following process is followed and at least two weeks' notice is given for such a meeting.

- The removed director shall be provided not less than 15 days' prior written notice of the removal and the reasons for it.
- The removed director shall be provided an opportunity to be heard, orally or in writing, not less than five days before the effective date of the removal, by a person or persons authorized to decide that the removal not take place.
- Any written notice given by mail must be given by first class or certified mail sent to the last address of the director shown on the corporation's records.
- Any proceeding challenging a removal, including a proceeding in which defective notice is alleged, must be commenced within one year after the effective date of the removal.

Section 4.16.3 Recall by the Active Members. Any Director of Corporation may be recalled by a two-thirds majority vote of the Active Members present at a meeting of the Active Members, provided that at least two weeks' notice of the meeting was made to the Active Members and that a quorum of the Active Members is present at the meeting.

Section 4.17 Attendance at Meetings. A Director who misses two (2) consecutive regularly scheduled meetings requiring his or her attendance as set forth in the Policies of the Corporation without delivering satisfactory explanation through another Director to the Directors of Corporation prior to such meetings, may be removed by the affirmative vote of a majority of the Directors present at any meeting.

ARTICLE 5 - TOURNAMENT OFFICERS

Section 5.1 Tournament Officers. The Tournament Officers shall be Tournament Director, Assistant Tournament Director, Tournament Registrar, Tournament Treasurer, IGBO Representative and other such officers as the Directors of Corporation may appoint. A person may hold only one office. All Tournament Officers shall be elected as defined in Section 3.4 of these Bylaws.

Section 5.2 Election and Term of Office. The Tournament Officers shall be elected annually by the Directors of Corporation at the first meeting of the Directors of Corporation following the Annual Meeting of the Corporation, or as soon thereafter as convenient. New offices may be created and filled at any meeting of the Directors of Corporation. The term of office of each Tournament Officer shall be two (2) years.

Section 5.3 Removal and Resignation. Removal of any officer shall be effected by a majority vote of the Directors at any duly constituted meeting of the Directors of Corporation. Any officer may resign at any time by giving a 30 day written notice to the Corporation.

Section 5.4 Vacancies. A vacancy in any office because of death, removal, resignation, disqualification or otherwise, will be filled within 30 days by the Directors of Corporation for the unexpired portion of the term.

Section 5.5 Duties of the Tournament Director. The Tournament Director shall be principal officer of the Tournament and shall in general supervise and control all the business and affairs of the Tournament. The Tournament Director shall preside at all meetings of the Tournament Officers and any meetings needed by the Volunteers/Advisors; may sign, with any officer of the Tournament, contracts or other instruments which the Directors of Corporation has authorized to be executed; and in general shall perform all duties incident to the office of Tournament Director and such other duties as may be prescribed by the Directors of Corporation from time to time.

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Section 5.6 Duties of the Assistant Tournament Director. In the absence of the Tournament Director or in the event of ability or refusal to act, the Assistant Tournament Director shall perform the duties of the Tournament Director, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Tournament Director. The Assistant Tournament Director shall perform such other duties as from time to time may be assigned by the Tournament Director or by the Directors of Corporation.

Section 5.7 Duties of the Tournament Treasurer. The Tournament Treasurer shall receive and safely keep all funds of the Corporation and deposit them in the bank or banks that may be designated by the Directors of Corporation. These funds shall be paid out on checks of the Corporation signed by a minimum of two Directors of Corporation. The Tournament Treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Directors of Corporation.

"Treasurer": Means the corporate officer to whom the board has delegated responsibility under ORS 65.371 for preparing and keeping the financials records of the corporation including all responsibilities under Oregon Tax Law.

Section 5.8 Duties of the Tournament Secretary. The Tournament Secretary shall keep the minutes of the meetings of the Tournament Officers and any meetings needed by the Volunteers/Advisors; see that all notices are duly given according to the provisions of these Bylaws or as required by law; be custodian of the tournament records; keep a register of the post office address of each Active Board Member that shall be furnished to the Tournament Secretary by such member; and in general perform all duties incident to the office of Tournament Secretary and such other duties as from time to time may be assigned by the Tournament Director or by the Directors of Corporation.

"Secretary": Means the corporate officer to whom the board has delegated responsibility under ORS 65.371 for preparing the minutes of the directors' and members' meetings and for authenticating the records of the corporation.

ARTICLE 6 - COMMITTEES

Section 6.1 Ad Hoc Committees. The Directors of Corporation, by resolution, may from time to time designate ad hoc committees. The resolution which designates the committee shall provide for the appointment of its members and prescribe the purposes and terms as it deems advisable.

Section 6.2 Advisory Board. The Directors of Corporation may appoint an Advisory Board composed of community members to serve in an advisory capacity to the Corporation. The purpose of the Advisory Board will be to research specific problems and opportunities and to report their recommendations to the Directors of Corporation.

Section 6.3 Affiliations. The Corporation may form affiliations and/or associations with any other organization whose goals and objectives are in accordance with the goals and objectives of the Corporation.

ARTICLE 7 - EXECUTION OF INSTRUMENTS, DEPOSITS, AND FUNDS

Section 7.1 Execution of Instruments. The Directors of Corporation, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent 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 confined to specific instances. Unless so authorized, no Officer, Volunteer or Advisor shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable peculiarly for any purpose or in any amount.

Section 7.2 Deposits. All funds of the Corporation shall be deposited within two (2) business days to the credit in such bank, trust companies or other depositories as the Directors of Corporation may select.

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Section 7.3 Gifts. The Directors of Corporation may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purpose or for any special purpose of the Corporation.

Section 7.4 Compensation of Directors. The Directors of the Corporation shall serve as such without salary, but the voting members may authorize the payment of the reasonable expenses incurred by Directors in the performance of their duties and reasonable compensation for special services rendered by any Director. Except as provided in this section, no officer or Director of the Corporation shall receive, directly or indirectly, any salary or other compensation from the Corporation.

ARTICLE 8 - CORPORATE RECORDS, REPORTS, AND LOGO

Section 8.1 Minutes of Meetings. The Corporation shall keep at its principal office or at such other place as the Directors of Corporation may order, a book of minutes of all meetings of the Directors of Corporation and meetings of the Tournament Officers with the time and place of holding such meetings, whether regular or special, and if special, how authorized, the notice given, the names of those present at meetings of the Directors of Corporation, the number of members present at the Annual Meeting of the Corporation or at any specially called meeting of the members of the Corporation and the proceedings thereof.

Section 8.2 Books of Account. The Corporation shall keep and maintain adequate and correct accounts of its properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

Section 8.3 Inspection of Records by Directors and Officers. The books of account shall at all reasonable times be open to inspection by any Director or Officer. Every Director or Officer shall have the absolute right at any reasonable time to inspect all books, records, documents of any kind and the physical properties of the Corporation. Such inspection may be made either in person or by agent or attorney, and the right of inspection includes the right to make extracts at the expense of the person requesting such extracts.

Section 8.4 Inspection of Records by Active Members. The books of account, and minutes of meetings of this Corporation shall be open to inspection upon the written demand of any Active Member within 30 days of request for a purpose reasonably related to the interests of the Active Member. Such inspection may be made either in person or by agent or attorney, and the right of inspection includes the right to make extracts at the expense of the person requesting such extracts.

Section 8.5 Annual Report and Financial Statement. The Directors of Corporation shall provide for the preparation and submission to the Active Members a written annual report including financial statements. Such report shall summarize the activities of the Corporation for the preceding year and the projected activities for the forthcoming year. The financial statements shall be prepared according to generally accepted accounting principles.

Section 8.6 Corporate LOGO. The Directors of Corporation may adopt, use and at will alter, a corporate logo. Such logo, if adopted, may be affixed to any and/or all corporate instruments, but the failure to affix it shall not affect the validity of any such instrument.

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ARTICLE 9 - CONFLICTS OF INTEREST

No Director of the Corporation or Tournament Officer shall have an interest (or shall be interested), directly or indirectly, in any contract relating to the operations conducted by the Corporation, nor in any contract for furnishing services or supplies to the Corporation, unless such contract is authorized by a majority of the Directors of Corporation at a meeting at which the presence of such interested director is not necessary for the purposes of a quorum or for the purposes of such majority, and the fact and nature of such interest is fully disclosed or known to the directors present at the meeting at which such contract shall be authorized.

ARTICLE 10 - FISCAL YEAR

The fiscal year of the Corporation is determined by the Directors of Corporation as to follow the calendar year.

ARTICLE 11 - EFFECTIVE DATE OF BYLAWS

These Bylaws shall become effective immediately upon their initial adoption by the Directors of Corporation.

Upon the initial adoption of these Bylaws by the Directors of Corporation, the following positions of Tournament Officers shall stand for election to two year terms at the next annual membership meeting:

- Tournament Director
- Assistant Tournament Director
- Tournament Registrar
- Tournament Treasurer
- IGBO Representative
- Additional Director(s)

Upon the initial adoption by these Bylaws by the Directors of Corporation, the following positions of the Directors of Corporation shall stand for election to two year terms at the next annual membership meeting:

- President
- Secretary
- Treasurer

As Additional Director positions are established by the Directors of Corporation, each position shall be set for election so that an equal number of directors are elected to the Corporation at the next annual membership meeting.

After the election of Directors at the first annual membership meeting after the initial adoption of these Bylaws, provisions of this Article 11 shall be superseded by the applicable provisions of Article 4 and Article 5 respectively.

ARTICLE 12 - AMENDMENT OF BYLAWS

Amendments to these Bylaws shall become effective immediately upon their adoption unless the Directors of Corporation, in adopting them as hereinafter provided, provides that such amendments are to become effective at a later date. These Bylaws may be amended or repealed and new bylaws adopted by the vote of a majority of the members of the Directors of Corporation at any directors meeting, except a bylaw fixing or changing the number of Directors may be adopted, amended or repealed only by the vote all active members.

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ARTICLE 13 - CERTIFICATION AND INSPECTION OF BYLAWS

The original or a copy of the Bylaws as Adopted/Amended or otherwise altered to date, certified by the Secretary of the Corporation, shall be recorded and kept in a book in the principal office of the Corporation, and such book shall be open to inspection by the Active Members at all reasonable times during office hours.

ARTICLE 14 - INDEMNIFICATION

As used in this Article 15, any word or words defined in Oregon Corporation Code, as adopted/amended from time to time (the "Indemnification Section") shall have the same meaning as provided in the Indemnification Section. The Corporation shall indemnify and advance expenses to a Director or Officer of the Corporation in connection with a proceeding to the fullest extent permitted by and in accordance with the Indemnification Section.

ARTICLE 15 - MISCELLANEOUS

Section 16.1 Income or Net Earnings. No part of the income or earnings of the Corporation shall incur to the benefit of, or be distributable to, any member, Director of the Corporation or Tournament Officer or any other private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation effective one or more of its purposes, and reimbursements may be made for any expenses incurred for the Corporation, pursuant to and upon authorization of the Directors of Corporation; and provided further that no member, Director or Officer of the Corporation, or any other private individual, shall be entitled to share in any distribution of any assets of the Corporation on dissolution of the Corporation or otherwise.

Section 16.2 Legislative Influence. No substantial part of the activities of the Corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office.

Section 16.3 Assets of the Corporation. No part of the assets of the Corporation shall incur to the benefit of or be distributable to any organization whose income or net earning or any part thereof inure to the benefit of any private shareholder or other individual or any substantial part of the activities of which consist of carrying on propaganda or otherwise attempting to influence legislation.

Section 16.4 Dissolution of the Corporation. Upon dissolution of the Corporation all of its assets shall be paid over or transferred to one or more exempt organization of the kind described in Section 501(c)(3) of the Internal Revenue Code.

Section 16.5 Tax Exempt Exclusions. Notwithstanding any other provision hereof, this Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization which is tax exempt under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1954, As Adopted/Amended from time to time. To meet the annual filing requirement, organizations with receipts grossing \$50,000 or less, will submit an annual electronic notice using IRS Form 990-N. Electronic notice for tax-exempt organizations not required to file will use Form 990-EZ.

END OF BIT BYLAWS