

EXHIBIT B
BYLAWS
OF
COLORADO SPRINGS THUNDER FAST PITCH CLUB

ARTICLE I
OFFICES AND REGISTERED AGENT

Section 1. *Registered Office and Agent.* Colorado Spring Thunder Fast Pitch Club (hereinafter the “Association”) shall have and continuously maintain a registered office in the State of Colorado, and a registered agent whose office is identical with such registered office. The registered agent shall be an individual resident of the State of Colorado or a corporation, whether for profit or not for profit, authorized to transact business in the State of Colorado. The address of the registered office may be changed from time to time.

Section 2. *Other Offices.* The Association may have such other office or offices, at such suitable place or places within or without the State of Colorado, as the Board of Directors may from time to time determine as necessary or desirable for the conduct of the affairs of the Association.

ARTICLE II
MEMBERSHIP

The Association shall have voting members desiring to participate, who are eligible according to the rules and guidelines established by the Association.

ARTICLE III
BOARD OF DIRECTORS

Section 1. *Powers.* There shall be a Board of Directors of the Association, which shall manage, supervise, and control the business, property, and affairs of the Association except as otherwise expressly provided by law, the Articles of Incorporation of the Association, or these Bylaws. The Board of Directors shall be vested with the powers possessed by the Association itself including the powers to determine the policies of the Association and prosecute its purposes, to appoint and remunerate agents and employees (including the power to delegate some or all of this authority), to establish the budget of the Association, to solicit and disburse the funds of the Association, and to adopt such rules and regulations for the conduct of its business as shall be deemed advisable. The Board of Directors may elect one of its members, who may be an officer of the Association, to serve as Chairman of the Board of Directors, for such term as the Board may determine.

Section 2. *Number of Directors.* The members of the initial Board of Directors of the

Association are _____Between 3 and 10_____ as set forth in the Articles of Incorporation of the Association. Thereafter, unless changed in accordance with the provisions of this section, the number of directors of the Association shall be two.

Section 3. *Election and Term of Office.* The directors shall be nominated and elected at an annual meeting of the directors by a majority vote of the Board of Directors. Any director shall hold office for one year, and thereafter until their successor has been elected. Vacancies shall be filled by a majority vote of the Board of Directors.

Section 4. *Resignation.* Any director may resign at any time by giving written notice to the President of the Association. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President of the Association.

Section 5. *Removal.* Any director may be removed with or without cause from such office by a majority vote of the Board of Directors at any regular or special meeting of the Board of Directors at which a quorum is present.

Section 6. *Vacancies.* A vacancy in any director's position shall be filled by the affirmative vote of the Board of Directors.

Section 7. *Regular Meetings.* A regular annual meeting of the Board of Directors of the Association shall be held each year, at such time, day, and place as shall be designated by the Board of Directors, for the purpose of transacting such business as may come before the meeting. The Board of Directors may, by resolution, provide for the holding of additional regular meetings.

Section 8. *Special Meetings.* Special meetings of the Board of Directors may be called at the direction of the President of the Association or by a majority of the directors then in office, to be held at such time, day, and place as shall be designated in the notice of the meeting.

Section 9. *Notice.* Notice of the time, day, and place of any meeting of the Board of Directors shall be given at least two days previous thereto. The purpose or purposes for which a special meeting is called shall be stated in the notice thereof. Any director may waive notice of any meeting by a written statement executed either before or after the meeting. Attendance at a meeting shall constitute a waiver of notice thereof, except where attendance is for the express purpose of objecting to the call or convening of the meeting.

Section 10. *Quorum.* A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, except, if less than a quorum of directors is present at such meeting, one-third of the directors present may adjourn the meeting to a future time, without further notice being required.

Section 11. *Manner of Acting.* Except as otherwise expressly required by law, the Articles of Incorporation of the Association, or these Bylaws, the affirmative vote of a majority of the directors present at any meeting of the Board of Directors at which a quorum is present

shall be the act of the Board of Directors. Each director shall have one vote. Voting by proxy shall be permitted.

Section 12. Written Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is evidenced in writing in such manner as is permitted by applicable law and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

Section 13. Telephone Meeting. Any one or more directors may participate in any meeting of the Board of Directors by means of a conference telephone or similar telecommunications device which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed presence in person at such meeting.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Association shall consist of a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may also elect a Chairman of the Board, a Chief Executive Officer, and such other officers and assistant officers as the Board of Directors may from time to time deem necessary, such officers to have the authority, and to perform the duties, prescribed from time to time by the Board of Directors.

Section 2. Election of Officers. The initial officers of the Association shall be nominated and elected by the directors at the first meeting of the Board of Directors of the Association. Thereafter, the officers of the Association shall be elected by the members of the Board of Directors of the Association at the annual meeting of the Board of Directors.

Section 3. Term of Office. The officers of the Association shall be installed at the meeting at which they are elected and shall hold office for a period of twelve months or until the next Annual Meeting, whichever comes first.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the President of the Association. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President.

Section 5. Removal. Any officer may be removed by the Board of Directors at any regular or special meeting of the Board at which a quorum is present, whenever in its judgment the best interests of the Association would be served thereby, but, such removal will be without prejudice to written contract rights, if any, of the officer so removed.

Section 6. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled by the Board of Directors for the unexpired term.

Section 7. Chairman of the Board. The Chairman of the Board, if one be elected, shall be the chief executive officer of the Association (unless a separate Chief Executive Officer is elected), shall preside at all meetings of the Board of Directors, and shall have such other powers and duties as may be prescribed from time to time by the Board of Directors.

Section 8. Chief Executive Officer. Unless and to the extent that such powers and duties are expressly delegated to the Chairman of the Board or the President by the Board of Directors, the Chief Executive Officer shall be the chief executive officer of the Association, and, subject to the supervision of the Board of Directors, shall, together with the President (and each of them acting individually shall), have active direction and control of the business and affairs of the Association. The Chief Executive Officer may sign any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of the Directors or by these Bylaws or by statute to some other officer or agent of the Association; and, in general, he or she shall perform all duties incident to the office of Chief Executive Officer and such other duties as may be prescribed by the Board of Directors from time to time.

Section 9. President. Unless and to the extent that such powers and duties are expressly delegated to the Chairman of the Board or the Chief Executive Officer by the Board of Directors, the President shall (unless a separate Chief Executive Officer is elected) be the chief executive officer of the Association and, subject to the overall guidance and supervision of the Board of Directors, shall, together with the Chief Executive Officer, if one is elected (and each of them acting individually shall), give active direction and control of the business and affairs of the Association. He or she may sign any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Association; and in general, he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 10. Vice President. The Vice President shall perform the duties of the President in the event of his or her inability or refusal to act, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors.

Section 11. Secretary. The Secretary shall keep the minutes of the meetings of the members and the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Association (if any); and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 12. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys

due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article VII 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 to him or her by the President or by the Board of Directors.

Section 13. *Bonding.* If requested by the Board of Directors, any person entrusted with the handling of funds or valuable property of the Association shall furnish, at the expense of the Association, a fidelity bond, approved by the Board of Directors in such sum as the Board shall prescribe.

ARTICLE V COMMITTEES

Section 1. *Committees of 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 consisting of two or more directors, which committees, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Association.

A Coach Search Committee shall be responsible for assembling a list of eligible and responsible persons to fill elected positions on the Board of Directors. A list of all candidates will be presented to the Secretary two weeks before the Annual Meeting of the Board of Directors as provided elsewhere in these By-Laws.

Other committees may be, but are not limited to, committees for Scheduling, Field Usage, Tournament/Festivals, Finance, By-Laws, Publicity, and Playing Rules.

No committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing these Bylaws; electing, appointing, or removing any member of any such committee or any director or officer of the Association; amending the Articles of Incorporation of the Association; restating the Articles of Incorporation of the Association; 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 Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefore; adopting a plan for the distribution of the assets of the Association; 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 the Board or the director by law.

Section 2. *Term of Office.* Each member of a committee shall continue as such until a successor is appointed, unless the committee shall be sooner terminated, or unless such member shall be removed from such committee, or unless such member shall cease to qualify as a member thereof.

Section 3. Vacancies. Vacancies in the membership of committees 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 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.

Section 5. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VI BOARD OF ADVISORS

There may be a Board of Advisors of the Association, which shall be selected by the Board of Directors of the Association in whatever manner it deems appropriate. The purposes of the Board of Advisors shall be to advise the Association on policy matters pertaining to the advancement of the purposes of the Association. The members of the Board of Advisors may be designated as the Board of Directors of the Association shall determine, including “Honorary Directors” of the Association, but they shall have none of the duties or responsibilities of the directors of the Association.

ARTICLE VII CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts. Any officer or officers of the Association, are authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 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 Association, shall be signed by such officer or officers of the Association and in such manner as shall from time to time. All such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President of the Association.

Section 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select. Any monies received by or for the Association shall be the property of the Association and shall be used solely in furtherance of the Association’s purposes as the Board of Directors may from time to time determine,

ARTICLE VIII MISCELLANEOUS PROVISIONS

Section 1. Notice. Whenever under the provisions of these Bylaws, the Articles of Incorporation of the Association, or statute, notice is required to be given to a director, committee member, or officer, such notice shall be given in writing, by first-class, certified, or registered mail or by express delivery service, with postage or express delivery charges thereon prepaid, to such person at his or her address as it appears on the records of the Association. Such notice shall be deemed to have been given when deposited in the United States mail or delivered to the express delivery service. Notice may also be given by telegram, telex, telecopy, or telephone, and will be deemed given when received, if followed by a writing mailed on the same day or the next day.

Section 2. Seal. The Association need not adopt an official seal, but may, upon appropriate action taken by the Board of Directors, do so. If one is adopted, the official seal of the Association shall have inscribed thereon the name of the Association and shall be in such form and contain such other words and/or figures as the Board of Directors shall determine. The official seal may be used by printing, engraving, lithographing, stamping, or otherwise making, placing, or affixing or causing to be printed, engraved, lithographed, stamped, or otherwise made, placed, or affixed upon any paper or document, by any process whatsoever, an impression, facsimile, or other reproduction of such official seal.

Section 3. Books and Records. The Association 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 members of its Board of Directors.

Section 4. Fiscal Year. The fiscal year of the Association shall begin on the first day of August and end on the last day of July of the next year or such other dates in each year as shall be designated from time to time by the Board of Directors. The financial records of the Association shall be examined by an audit committee appointed by the President.

Section 5. Member Conduct. Members at any level may be removed for conduct prejudicial to the good name and purpose of the Association. Removal of any member shall require an affirmative vote of a majority of the members of the Board of Directors present at a regular meeting or at a special meeting called for that purpose.

Section 6. Banking Procedures. All teams that are members of this Association will have a team account under the umbrella of the organizational account. The bank account will be held at any Bank that the President and Treasurer agree upon. The Treasurer and President of this Association will have signature authority on all accounts and unlimited access to said team accounts. Each team Treasurer will provide the organizational Treasurer with a monthly account update/report. Failure to compile with this rule will constitute action by the Board of Directors.

ARTICLE IX INDEMNIFICATION

Section 1. Right to Indemnification. The Association shall indemnify, to the fullest extent permitted by law (including, without limitation, circumstances in which, in the absence of this Section 1, indemnification would be discretionary under the laws of Colorado or limited or subject to particular standards of conduct under such laws), each of its directors, officers, employees and fiduciaries (hereinafter, for purposes of this Article IX, individually referred to as a “party”) against all costs, expenses and liability, including reasonable attorneys’ fees, incurred in, relating to or as a result of any action, suit or proceeding to which such person may be involved or made a party by reason of being or having been a director, officer, employee or fiduciary of the Association, or while a director, officer, employee or fiduciary of the Association, is or was serving at the request of the Association as a director, officer, manager, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity or enterprise.

Section 2. Advancement of Expenses. In the event of any action, suit or proceeding in which a party is involved or which may give rise to a right of indemnification under Section 1, following written request to the Association by the party, the Association shall pay to the party, to the fullest extent permitted by law (including, without limitation, circumstances in which, in the absence of this Section 2, advancement of expenses would be discretionary under the laws of Colorado or limited or subject to particular standards of conduct under such laws), amounts to cover expenses incurred by the party in, relating to or as a result of such action, suit or proceeding in advance of its final disposition.

Section 3. Settlements. The Association shall not be liable under this Article for any amounts paid in settlement of any action, suit or proceeding effected without its written consent. The Association shall not settle any action, suit or proceeding in any manner that would impose any penalty or limitation on a party without the party’s written consent. Consent to a proposed settlement of any action, suit or proceeding shall not be unreasonably withheld by either the Association or the party.

Section 4. Liability Insurance. The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the Association or who is or was serving at the request of the Association as a director, officer, manager, partner, trustee, employee, fiduciary or agent of any other domestic or foreign corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity or enterprise against any liability asserted against and incurred by such person in any such capacity or arising out of such person’s status as such, whether or not the Association would have the power to indemnify such person against such liability under the provisions of this Article or of applicable law.

Section 5. Other Rights and Remedies. The rights to indemnification and advancement of expenses provided in this Article shall be in addition to any other rights a party

may have or hereafter acquire under any law, provision of the Articles of Incorporation, any other or further provision of these Bylaws, vote of the directors, agreement or otherwise. The Association shall have the right, but shall not be obligated, to indemnify or advance expenses to any agent of the Association not otherwise covered by this Article in accordance with and to the fullest extent permitted by law.

Section 6. *Applicability; Effect.* The rights to indemnification and advancement of expenses provided in this Article shall be applicable to acts or omissions that occurred prior to the adoption of this Article, shall continue as to any party during the period such party serves in any one or more of the capacities covered by this Article, shall continue thereafter so long as the party may be subject to any possible action, suit, or proceeding by reason of the fact that the party served in any one or more of the capacities covered by this Article, and shall inure to the benefit of the estate and personal representatives of each such person. Any repeal or modification of this Article or of any Section or provision hereof shall not affect any rights or obligations then existing. All rights to indemnification under this Article shall be deemed to be provided by a contract between the Association and each party covered hereby.

Section 7. *Limitation on Indemnification.* Anything to the contrary notwithstanding, the Association shall not indemnify directors or officers or other persons or entities, pay their expenses in advance or pay insurance premiums on their behalf if such indemnification payment, advance expense payment, or payment of insurance premium shall constitute a violation of any provision of the Internal Revenue Code of 1986, as amended (the "Code"), applicable to a private Association as defined in section 509(a) of the Code (or corresponding provision of any applicable future United States tax law).

ARTICLE X AMENDMENTS TO ARTICLES OF INCORPORATION AND BYLAWS

The Articles of Incorporation and these Bylaws may be amended, revised, repealed, or modified by a majority of the Board of Directors at any regular or special meeting of the Board. An amendment to the Bylaws shall be effective immediately after adoption unless a later effective date is specifically adopted at the time the amendment is enacted.