

**AMENDED AND RESTATED BYLAWS
OF
THE NEW CENTURIONS**

**ARTICLE 1
THE CORPORATION**

Section 1.1 Organization. The New Centurions (the “**Corporation**”), is a nonprofit corporation organized under the laws of the State of Arizona.

Section 1.2 Definitions. As used in these Amended and Restated Bylaws (these “**Bylaws**”), the following words and phrases shall have the following meanings:

“**Articles**” shall mean the Articles of Incorporation of the Corporation, as may be amended and/or restated from time to time.

“**Board**” shall mean the Board of Directors of the Corporation.

“**Director(s)**” shall mean duly designated or appointed director(s) of the Corporation.

“**Event Org**” shall mean The Centurions, an Arizona nonprofit corporation.

“**Foundation**” shall mean The Centurion Foundation, Inc., an Arizona nonprofit corporation.

“**Member(s)**” shall mean all individuals duly admitted and in good standing as members in accordance with these Bylaws and within any membership category.

“**Officer(s)**” shall mean duly designated or appointed officer(s) of the Corporation.

Section 1.3 Purposes. The Corporation is organized to and shall always operate exclusively as a social and recreational club for its Members, with benefits not generally available to the general public, and for other nonprofit purposes within the meaning of Section 501(c)(7) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States internal revenue law) (the “**Code**”).

The Corporation may engage in any lawful activities within the purposes for which a corporation may be organized under the Arizona Nonprofit Corporation Act (the “**Act**”), as it may be amended from time to time, which are in furtherance of or in support of the purposes set forth in this Article and not contrary to or in violation of Section 501(c)(7) of the Code.

The Corporation may contract with other organizations (for profit and nonprofit), with individuals, and with governmental agencies in support of or in furtherance of the purposes set forth in this Article and not contrary to or in violation of Section 501(c)(7) of the Code or the Act.

The Corporation shall not: (i) act as a supporting organization as that term is defined in Section 509(a)(3) of the Code; or (ii) enter into any agreement that (y) creates an exclusive relationship between the Corporation and another tax-exempt organization, or (z) exclusively benefits another tax-exempt organization.

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, Members, Officers, or any other private persons unless allowed by Section 501(c)(7) of the Code and the Act, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in furtherance of the purposes set forth in this Article 1 and not contrary to or in violation of Section 501(c)(7) of the Code or the Act.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provisions of the Corporation's Articles or these Bylaws, the Corporation shall only operate for the purposes set forth in this Article and the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(7) of the Code.

ARTICLE 2 MEMBERSHIP

Section 2.1 Members; Eligibility. The Corporation shall have Members. Any individual who has distinguished himself in professional, business, civic, charitable, government, military, and/or other community activities in Southern Arizona is eligible to become a Member. Members shall be admitted, fulfill duties, possess rights, and otherwise act in accordance with the provisions, requirements, and procedures set forth in this Article. The Board may establish additional qualifications for Members at any time.

Section 2.2 Member Categories. The Board shall from time to time establish membership categories, and the rights and obligations of each membership category, in the Membership Rules. The current membership categories include Rookie Members, Active Members, Senior Members, and Life Members, with such categories subject to change pursuant to this Section.

Section 2.3 Membership Process. The Membership Committee shall consider and nominate Member candidates on an annual basis to the Board of Directors and Active Members in accordance with the Membership Selection Policy. New Members shall be admitted to the Corporation on January 1 of each year.

Section 2.4 Status of New Members. All new Members of the Corporation will be probationary for their first year of membership (the “**Probationary Period**”). During the Probationary Period, new Members will be considered Rookie Members and shall be assigned to the Rookie Class of their year of admission. During the Probationary Period, Rookie Members will have all obligations of Active Members, and will perform additional duties as directed by the Rookie Chairman. Rookie Members will acknowledge, in writing, the criteria, duties and responsibilities

of a Rookie Member. All Rookie Members will begin their first year as a member of the Rookie Class and will begin paying dues starting on the first day of January.

Section 2.5 Advancement of Rookie Members. When directed by the Membership Chair, the Rookie Chairman shall submit recommendations to the Board indicating those Rookie Members who should advance to Active Member status. The Board shall vote on the advancement of Rookie Members. Approved Rookie Members shall be advanced to Active Members on January 1, and disapproved Rookie Members shall immediately have their status as Members terminated.

Section 2.6 Dues. Annual dues, event-related expenses and all other financial obligations of the Members (collectively, the “**Dues**”) shall be determined by an Active Member Vote and shall thereafter be set forth in the Member Rules.

- (a) Dues shall be payable on an annual or quarterly basis. Arrangements for method of payment are made with the Centurions Office.
- (b) Centurions Members are required to be actively involved in the social and recreational events of the Corporation and to be involved in sales, support and work related to the Annual Event as determined by the Board of Directors. Specific requirements shall be adopted by the Board of Directors from time to time as provided in these Bylaws, and shall be set forth in the Membership Rules.
- (c) All Centurions Members’ dues, event fees and revenue from Annual Event ticket sales are to be paid in full within 30 days from the date of invoice.
 - (i) When an account is 30 days in arrears from the date of the invoice the delinquent Member will be notified in writing or electronically that his account is past due.
 - (ii) When an account is more than 60 days in arrears from the date of the invoice, the delinquent member will be notified in writing or electronically that his account is past due and that he will not be allowed to attend any Corporation activities, including membership meetings, social functions, Dinner Dance, etc.
 - (iii) A Member in arrears shall make his account current or contact the Sargeant-At-Arms, President, or Vice President prior to his account becoming more than 90 days past due from date of invoice to make arrangements to bring his account current. Any such arrangements will be conveyed to the Board of Directors at the next Board meeting.
 - (iv) If a Member fails to make his account current or make arrangements per Section 2.6(c)(iii), his Membership in the Corporation shall be terminated subject to Board review.

Section 2.7 Member Obligations. Members shall be actively involved in the social, recreational, and charitable activities of the Corporation. The Board may establish certain duties, obligations,

responsibilities, and other requirements for Members in the Member Rules, including ticket and sponsorship price(s) for any events of the Corporation.

Section 2.8 Change in Membership Status. Any Member wishing to change to another membership category must notify the Membership Chairman in writing on or before July 15th of the year prior to the year in which the desired change is to take effect. The Membership Chairman shall submit all such requests to the Board two weeks prior to the scheduled August Board meeting, at which the Board will vote on all such requests. Membership category changes will become effective on the first day of January the following year, provided that the affected Member has no outstanding Dues.

Section 2.9 Membership Rules. Subject to this Section 2.9, the Board has the authority to adopt, amend and rescind, from time to time, rules that will apply to all Members of the Corporation, known as the Membership Rules. Any revision to the Membership Rules shall be distributed to all Members promptly.

- (a) The Membership Rules that may be adopted by the Board of Directors without Active Member Vote include, but are not limited to, the following:
 - (i) Rules setting forth maximum expenditure authority that may be exercised, without approval of the Board, by any single Director, Officer, ex-officio Director, or a combination of Directors;
 - (ii) Rules related to conduct and expectations of Members;
 - (iii) Member categories;
 - (iv) Member point schedules; and
 - (v) Membership requirements.
- (b) The following Membership Rules may be recommended by the Board of Directors but will not become effective until approved by an Active Member Vote:
 - (i) Dues;
 - (ii) Member fundraising requirements; and
 - (iii) Any other rules resulting in monetary consequences to the Members.

Section 2.10 Active Member Votes. Certain decisions and matters of the Corporation shall require approval of the Active Members (an “**Active Member Vote**”). The Corporation shall conduct all Active Member Votes in accordance with these Bylaws and the Act. The Board shall set the record date for determining the Active Members entitled to vote in any Active Member Vote. Active Members may vote in person, by mail, by electronic means, or by any other lawful method approved by the Board. If the vote is conducted by mail, the Corporation shall deliver a written ballot to each Active Member entitled to vote on the matter. The written ballot shall set forth each proposed action subject to an Active Member Vote, provide clear instructions for each

Active Member to vote and return, submit, and/or deliver their vote(s), provide the deadline for return of any vote(s), and indicate the requirements for quorum and approval of all vote(s). A quorum shall be required for each Active Member Vote (“**Member Quorum**”). Unless otherwise required by law, Member Quorum shall be met and fulfilled upon: (1) The presence (in-person or by telecommunications means in accordance with Section 2.16) of at least thirty percent (30%) of the Active Members at any Members’ meeting; or (2) Valid submission of at least thirty percent (30%) of the votes entitled to be cast by the Active Members in any Active Member Vote. Except as otherwise provided in these Bylaws, an Active Member Vote, with Member Quorum, shall be considered to have passed upon the affirmative vote of a majority of the votes properly cast or submitted by Active Members. Members may not vote by proxy.

Section 2.11 Expulsion, Suspension and Termination. The Board, by affirmative vote of a majority of the Directors, may expel or suspend a Member or otherwise terminate the membership of any Member at any time for any reason, including but not limited to any violation of any applicable duty, rule, obligation, or other requirement set forth in these Bylaws or otherwise binding on the Member. Before voting on any expulsion, suspension, or termination, the Board shall provide the Member notice, by mail to the Member’s last known address on file with the Corporation, and an opportunity to be heard. A Member who has been expelled or suspended may be liable to the Corporation as a result of obligations incurred or commitments made prior to resignation.

Section 2.12 Resignation of Members. Any Member(s) may resign at any time by delivering a written resignation to the Secretary. Any such resignation is effective when the notice is delivered unless the notice specifies a later effective date. A Member’s resignation does not relieve that Member from any obligations the Member may have to the Corporation as a result of obligations incurred or commitments made prior to resignation.

Section 2.13 Annual Meeting. The Corporation shall hold an annual meeting of the Members in each calendar year, presumptively in January following the election of Directors. The President shall determine the date, time, and location for the Members’ annual meeting.

Section 2.14 Regular Meetings. In addition to an annual meeting, the Corporation shall hold regular meetings of the Members, at least one (1) in each quarter of the calendar year, with the dates, times, and locations determined by the President.

Section 2.15 Special Meetings. If a written or electronic request for a special meeting of the Board signed by at least two (2) Directors is delivered to the Secretary, the President shall schedule a special meeting of the Board at a date, time, and location determined by the Executive Director.

Section 2.16 Meeting Attendance By Telecommunications. Members may participate in the Members’ annual, regular, or special meetings by means of telephone conference, videoconference, or other communications equipment if all persons participating in the meeting can hear each other simultaneously. Participation in such meeting in such manner shall be deemed presence in person.

Section 2.17 Action by Written Consent. The Members may approve any action without a meeting or vote, if a majority of the Active Members sign (handwritten or by electronic means) a written consent approving the action.

Section 2.18 Notices and Mailings. Written notice of all Member meetings shall be given to each Member at least ten (10) days before the date of the meeting. Notice for the annual or regular meetings may, but need not, state generally the nature of the business to be taken up at the meeting. Notice for a special meeting of the Members shall include a description of the purpose(s) for which the meeting is called. All written notices required to be given by any provisions of these Bylaws shall state the authority pursuant to which they are issued. If mailed, such notice shall be considered to be delivered when deposited in the United States' mail in a sealed, properly addressed envelope, first class postage prepaid. If sent by courier, such notice shall be considered to be delivered on the date of confirmed delivery. If sent by facsimile, such notice shall be considered to be delivered when the sender receives confirmation of successful transmission. If sent by electronic mail, such notice shall be considered to be delivered when it leaves the primary domain and passes through the gateway.

Section 2.19 Waiver of Notice. Notice of the time, place, and purpose of any Member meeting, may be waived by facsimile, electronic mail, or other writing, before such meeting has been held. Attendance at any meeting, except for the sole purpose of objecting to the holding of such meeting, shall constitute a waiver of notice of said meeting.

ARTICLE 3 DIRECTORS

Section 3.1 General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors, who shall be entitled to exercise all powers, rights, and duties that may be exercised under these Bylaws, the Corporation's Articles, the Act, or any other law, other than those that require an Active Member Vote.

Section 3.2 Eligibility, Qualifications, and Number. Each Director shall be a Member in good standing of the Corporation at the time of his election (as provided for in these Bylaws) and throughout his term and service as a Director. The Board may establish additional qualifications for Directors from time to time. The Board shall be comprised of at least five (5) but no more than seven (7) Directors.

Section 3.3 Nomination and Appointment of Directors; Ex Officio Members. The Board of Directors at its annual meeting shall elect Directors whose terms are due to expire, and each Director elected shall hold office for the term for which he is elected or until his successor is elected or until his earlier death, resignation, or removal. Each Director shall have one vote for each directorship to be elected. Directors shall be elected from a slate of candidates (the "**Director Slate**") identified by the Board Selection Committee constituted by the Corporation. No more than three (3) Directors may concurrently serve as directors of both the Event Org and the Foundation.

The following four individuals shall serve as ex-officio, non-voting members of the Board: the Executive Director of the Corporation, the immediate past President of the Corporation, the Membership Chairman, and the Rookie Chairman.

- (a) There shall be a Board Selection Committee of 10 Members, comprised of the current Membership President, the three most recent Past Membership Presidents, the three most recent past Event Chairmen, current Event Chairman, Future Event Chairman, and a representative of The Centurion Foundation who is a New Centurions Member. Should any of the three most recent Past Presidents and three most recent past Event Chairmen be the same Member, the next Past President in line shall serve on the Committee, alternating with the next past Event Chairman in line. The current Membership President shall serve as the Selection Committee Chairman.
- (b) The Committee will meet each year and recommend the slates of candidates to serve on the Board of Directors for The New Centurions, The Centurions, and The Centurion Foundation in accordance with each of their Bylaws.
- (c) The Committee shall request from The Centurion Foundation Board a list of suggested Board candidates, which the Committee shall consider in deciding The Centurion Foundation's slate of Board candidates.
- (d) The slates of Board candidates will be submitted to each Board of Directors, which may approve the slate of Board candidates in its entirety or in part, or reject it and return the process to the Selection Committee.
- (e) The Selection Committee Chairman will annually create a schedule for the above process that will assure that the selection of new Board Members will be completed in time for the new Board Members to attend the Annual Meeting of each Board of Directors in accordance with their Bylaws

Section 3.4 Resignation and Removal. Any Director(s) may resign at any time by delivering a written resignation to the Secretary. Any such resignation is effective when the notice is delivered unless the notice specifies a later effective date. Any Director may be removed, with or without cause, by an Active Member Vote.

Section 3.5 Vacancies. Any vacancy(s) in any Director position created by any reason other than expiration of a term shall be filled by the affirmative vote of two-thirds (2/3) of the remaining Directors.

Section 3.6 Term. Unless otherwise specified by the Board, beginning on January 1 of the year following appointment, all Directors shall serve a two (2) year term or until a successor is appointed or until his earlier death, resignation, or removal. No Director may serve more than two (2) consecutive terms; provided, however, that any Director may be re-appointed to the Board of Directors after an absence from the Board of Directors for a period of one (1) year. A Director who is appointed to fill a vacancy shall not have such term count toward the two-consecutive term limitation.

Section 3.7 Special Powers and Duties. In addition to the other powers and duties enumerated in these Bylaws, the Board shall, in collaboration with the President, appoint the Chairpersons of all committees of the Corporation, as well as the Rookie Chairman, all of whom shall be Active Members at the time of their selection and throughout their service as a chairperson.

Section 3.8 Annual Meeting. Unless otherwise determined by the Board, the Board's annual meeting shall be held in January of each calendar year, or at such other time as the Board shall determine. The meeting shall be held at the office of the Corporation or such other place as may be determined by the President.

Section 3.9 Regular Meetings. Regular meetings of the Board may be held in a manner and at a date, time, or schedule determined by the President, but at least on a quarterly basis. The meeting shall be held at the office of the Corporation or such other place as may be determined by the Board.

Section 3.10 Special Meetings. If a written or electronic request for a special meeting of the Board signed by at least two (2) Directors is delivered to the Secretary, the President shall schedule a special meeting of the Board at a date, time, and location determined by the Executive Director.

Section 3.11 Attendance. All Directors must attend at least two-thirds (2/3) of the regular meetings of the Board. Failure to do so shall constitute a basis for removal.

Section 3.12 Meeting Attendance By Telecommunications. Directors may participate in the Board's annual, regular, or special meetings by means of telephone conference telephone, videoconference, or other communications equipment if all persons participating in the meeting can hear each other simultaneously. Participation in such meeting in such manner shall be deemed presence in person.

Section 3.13 Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board may be taken without a meeting, if all Directors consent thereto in writing. Any such writings shall be filed with the minutes of the proceedings of the Board. Any action(s) taken pursuant to this Section 3.13 shall be effective when the last Director signs the necessary writing, unless the writing identifies a different effective date.

Section 3.14 Notices and Mailings. Written notice of all meetings of the Board shall be given to each Director at least five (5) days before the date of the meeting. Such notice may, but need not, state generally the nature of the business to be taken up at the meeting. All written notices required to be given by any provisions of these Bylaws shall state the authority pursuant to which they are issued. If mailed, such notice shall be considered to be delivered when deposited in the United States' mail in a sealed, properly addressed envelope, first class postage prepaid. If sent by courier, such notice shall be considered to be delivered on the date of confirmed delivery. If sent by facsimile, such notice shall be considered to be delivered when the sender receives confirmation of successful transmission. If sent by electronic mail, such notice shall be considered to be delivered when it leaves the primary domain and passes through the gateway.

Section 3.15 Waiver of Notice. Notice of the time, place, and purpose of any meeting of the Board, may be waived by any Director by facsimile, electronic mail, or other writing, before

such meeting has been held. Attendance at any meeting, except for the sole purpose of objecting to the holding of such meeting, shall constitute a waiver of notice of said meeting.

Section 3.16 Quorum and Voting. Certain decisions and matters of the Corporation shall require approval by the Board. The Corporation shall conduct all votes in accordance with these Bylaws and the Act. Directors may vote in person, by mail, by electronic means, or by any other lawful method approved by the Board. If the vote is conducted by mail, the Corporation shall deliver a written ballot to each Director entitled to vote on the matter. The written ballot shall set forth each proposed action subject to a vote, provide clear instructions for each Director to vote and return, submit, and/or deliver their vote(s), provide the deadline for return of any vote(s), and indicate the requirements for quorum and approval of all vote(s). Unless otherwise required by law, a quorum for all votes of the Board shall be met and fulfilled upon: 1) the presence (in-person or by telecommunications means in accordance with Section 3.11) of at least fifty percent (50%) of the Directors at any meeting; or 2) valid submission of at least fifty percent (50%) of the votes entitled to be cast by the Directors. Except as otherwise provided in these Bylaws, any matter requiring a vote by the Board, as long as a quorum is present, shall be considered to have passed upon the affirmative vote of a majority of the votes properly cast or submitted.

Section 3.17 Manner of Acting. The act of the 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 or these Bylaws. No Board Member may act by proxy on any matter. Directors may vote by absentee ballot on any matter properly coming before an annual, regular, or special meeting by mailing or e-mailing such ballot to the Secretary and the President at least one (1) day before such annual, regular, or special meeting.

Section 3.18 No Compensation. Directors shall serve without compensation; however, the expenses of a Director incurred by reason of attendance at a meeting may be paid for or reimbursed to the Director upon action by the Board.

Section 3.19 Conflicts of Interest Policy. Each Director shall execute an acknowledgement of, and shall comply at all times with, the Corporation's Conflicts of Interest Policy.

ARTICLE 4 OFFICERS

Section 4.1 Officers. The Officers of the Corporation shall be elected annually by the Board of Directors. All Officers shall be Members in good standing of the Corporation at the time of their nomination to serve and throughout their service as an Officer. With the exception of the office of Treasurer, no person may be nominated as an Officer of the Corporation who is also at that time serving as an officer of either Event Org or Foundation. The Board may establish additional qualifications for Officers.

The Corporation shall have the following Officers, who respectively have the following duties:

- (a) The President shall preside at all meetings of the Board.

- (b) The Vice-President shall perform all duties and exercise all the powers of the President in his absence.
- (c) Secretary shall be responsible for recording the official minutes of each meeting of the Board, written copies of which will be submitted at subsequent Board meetings, be the custodian of the corporate records, give all notices that are required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary, and any other duties as may be required by law, by the Bylaws, or which may be assigned by the Board.
- (d) The Treasurer will have charge of all funds of the Corporation and will deposit the funds as required by the Board, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Board.
- (e) The Social Chairman shall be responsible for planning and scheduling all social events including the monthly meetings. The President shall appoint the Social Chairman to serve a term until his successor is designated or until his earlier death, resignation, or removal.

The Board shall have the power to appoint other Officers or vice Officers or to designate any Director to serve in any Officer position for any period of time as needed by the Corporation.

Section 4.2 Removal of Officers. Any Officer may be removed, with or without cause, by a Board Vote.

Section 4.3 Resignation of Officers. Any Officer(s) may resign at any time by delivering a written resignation to the Secretary. Any such resignation is effective when the notice is delivered unless the notice specifies a later effective date.

ARTICLE 5 COMMITTEES

Section 5.1 Committees. The Board may delegate any of its powers and duties to any committee(s), on any terms and conditions approved by the Board. The President and Executive Director shall be ex-officio members of all committees of the Corporation. The Board shall select a Chairman and the members of all committees.

Section 5.2 The Board Selection Committee. The Corporation shall have a Board Selection Committee as provided in Section 3.3.

Section 5.3 The Charity Selection Committee. The Corporation shall have a Charity Selection Committee. The Charity Selection Committee shall be appointed by the Board of Directors. The Charity Selection Committee shall be responsible for recommending the charity or charities to which donations will be made pursuant to the guidelines established in the Charity Selection Policy in effect from time to time.

Section 5.4 The Membership Committee. The Corporation shall have a Membership Committee, comprised of up to 10 (ten) Members, each of them appointed by the President and each to serve until his or her successor is appointed or until his or her earlier death, resignation, or removal. The Membership Committee shall be responsible for taking action on membership applications pursuant to the guidelines established in the Member Selection Policy in effect from time to time.

ARTICLE 6 FINANCES AND RECORDS

Section 6.1 Books and Records. The Corporation shall keep correct and complete books and records of account at its office(s).

Section 6.2 Contracts. The Board may authorize any Officer(s), agent(s), or other representative(s) of the Corporation, in addition to the Officers expressly 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.

Section 6.3 Accounts. 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 may select. 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 such Officer(s), agent(s), or other representative(s) of the Corporation and in such manner as shall from time to time be determined by the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by the President.

Section 6.4 Approval Authority. The President and Vice President of The Centurions are authorized to approve expenditures and sign financial instruments on behalf of The New Centurions.

Section 6.5 Fiscal Year. The fiscal year of the Corporation is established as the period from January 1 through December 31.

ARTICLE 7 INDEMNIFICATION

Section 7.1 Indemnification. The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (including the imposition of a tax under Section 4958(a)(2) of the Code, but excluding an action by or in the right of the Corporation) which action, suit or proceeding is by reason of the fact that the person is or was: (i) a Director of the Corporation; (ii) an Officer of the Corporation; (iii) an employee of the Corporation; (iv) an agent authorized by the Corporation to act on behalf of the Corporation; or (v) each person who serves or has served at the request of the Corporation as a Director, Officer, employee or committee member of another corporation, partnership, joint venture, limited liability company, trust or enterprise. The indemnification shall be against expenses (including attorneys' fees), judgments and fines against her or him in connection with such action, suit or proceeding, provided the Corporation shall not be obliged to provide indemnification which

would constitute excess benefit within the meaning of Section 4958 of the Code. The indemnification shall only apply if she or he acted in good faith and in a manner she or he reasonably believed to be in, or not opposed to the best interest of the Corporation. With respect to any criminal action or proceeding, there must have been no reasonable cause to believe her or his conduct was unlawful. It is intended that the scope of this indemnification shall at all times be as extensive as that allowed by the Act. The Corporation may indemnify such other persons as determined by the Board.

Section 7.2 Insurance. The Corporation shall purchase and maintain insurance on behalf of any person indemnified under this Article 7 and shall further have the power to purchase and maintain insurance on behalf of any person who is or was serving at the request of the Corporation as a Director, Officer, partner, employee or agent of another corporation, partnership, joint venture, limited liability company, trust or other enterprise insuring against any liability under the conditions described in this Article 7 subject to the power of the Corporation to indemnify such person under applicable law.

ARTICLE 8 DISSOLUTION

Section 8.1 Disposition of Assets. Upon the dissolution of the Corporation, the disposition of all the assets of the Corporation shall be in a manner as provided by the Board and in accordance with the following:

- (a) The paying of, or the making of provision of the payment of all of the liabilities, direct or indirect, contingent or otherwise, including without limitation, all liabilities evidenced in all outstanding loan agreements, credit agreements, master indentures and other similar documents.
- (b) All assets remaining after the payment of all of the liabilities of the Corporation shall be distributed to an exempt organization(s) under Section 501(c)(3) of the Code shall be determined by the Board.
- (c) Any other assets not so disposed of shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE 9 AMENDMENTS TO GOVERNING DOCUMENTS AND EFFECTIVE DATE

Section 9.1 Amendments. These Bylaws, the Articles, and any other governance documents may be altered, amended, or repealed, or new Bylaws, Articles, and other governance documents may be adopted, by an Active Member Vote. All Directors shall be provided a minimum of two (2)

weeks written notice prior to the proposed amendment(s), along with a copy and summary of any proposed amendment(s).

Section 9.2 Effective Date. These Bylaws shall be effective as of the 1st day of October, 2019.

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APPROVED AND ADOPTED BY THE BOARD OF DIRECTORS ON THE 19TH DAY OF SEPTEMBER, 2019, AND BY THE ACTIVE MEMBERS OF THE CORPORATION ON THE 4TH DAY OF OCTOBER, 2019. REVISED ON NOVEMBER 18, 2021.

THE NEW CENTURIONS,
an Arizona non-profit corporation

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____