

BYLAWS
OF
CABALLEROS DEL SOL, INC.

ARTICLE 1

ORGANIZATION

Caballeros Del Sol is an independent member driven inter-city commerce and trade organization.

ARTICLE II

OFFICES AND RECORDS

The principal office of the Corporation in the State of Arizona shall be located in the City of Tucson, County of Pima, in which place the Corporation shall keep its books, documents and records. The Corporation may have such other offices either within or without the State of Arizona as the Executive Committee may designate or as the business of the Corporation may require from time to time, and in such case, the Corporation may keep its books, documents and records at such designated offices.

ARTICLE III

PURPOSES

Section 1. Civic Involvement.

The Corporation is organized exclusively for civic purposes within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(6) of the Internal Revenue Code, as amended (or the corresponding provisions of any future United States Internal Revenue law).

Section 2. General.

The general purpose of the Corporation is to support the Tucson business community by fostering good will and promoting commerce and trade with communities in Arizona and neighboring states, as well as our neighbor to the south, Mexico.

Section 3. Specific Purposes.

The specific purposes of the Corporation shall include:

- (a) Providing a networking and business development vehicle for the Members.
- (b) Acting as an independent, economic development outreach organization of concerned Tucson business leaders, by itself or in collaboration with others.
- (c) Supporting other Tucson business groups, organizations and city, county and state agencies that share similar goals.
- (d) Making periodic scheduled trips to such communities to promote Tucson and Members' businesses.
- (e) Fostering Mexican business relationships with the Members and the City of Tucson.

Section 4. Dividends Prohibited.

The Corporation is not formed for pecuniary financial gain, and no part of the assets, income or profits of the Corporation is distributable to, or will inure to the benefit of, its members or officers or other private individuals; provided, however, that nothing contained herein shall be construed to prevent the payment of reasonable compensation for services actually rendered by members or employees of the Corporation and reimbursement of expenses incurred in connection therewith with the prior, written approval of the Executive Committee.

ARTICLE IV

MEMBERS

Section 1. Eligibility.

A candidate for active membership or as an alternate member shall be an owner, manager or employed in an executive capacity of an organization doing business in the Tucson metropolitan area. Candidates for membership should be those persons who can reasonably be expected to participate in the majority of activities of the Corporation. The Executive Committee of the Corporation may waive certain requirements for business ownership or management as a prerequisite for membership on application of any government employee on recommendation of the Membership Committee. When a member or the member's alternate changes organizations, the member (or alternate) shall have a period of six months within which to reapply for membership if the member meets the other criteria for membership without having to pay any additional fees. A candidate for membership shall be of good character and outstanding business and professional reputation.

Section 2. Application.

No application for membership shall be considered unless the candidate meets all eligibility requirements.

Section 3. Categories.

There shall be four categories of members.

(a) Active Members.

1. Application for active membership shall be made on the prescribed application through the Membership Committee. Each prospective active member shall be sponsored by a current active member, who shall obtain permission from either El Jefe, the Chairman of the Membership Committee or El Jefe-Elect to invite the prospective member on a trip. After participating in a trip, the prospective member must submit his or her application within 45 days. Membership applications shall be reviewed by the Membership Committee, which shall then recommend approval or disapproval thereof to the Executive Committee.

2. The Executive Committee shall review and recommend whether a membership application is to be distributed to the membership for a vote of approval or disapproval. Membership applications shall be submitted to the members for their approval. Ballots shall be mailed or emailed to all members for a vote on the application. If within ten (10) days following the mailing or emailing, fewer than five (5%) percent of the active members vote in opposition to approval of the application, the application shall be deemed acceptable. Any negative votes received by a member concerning a pending application shall be reviewed by El Jefe and the Membership Committee Chairman, both of whom shall sign a memorandum for the file certifying the number of negative votes received. The names of those voting "no" shall not be furnished to any other person and their written votes shall be destroyed.

3. Upon approval by the Executive Committee and the members, the applicant for membership shall be immediately notified in writing of his or her acceptance. If the applicant is not approved, he or she shall be informed by the Membership Committee Chairman and/or his or her sponsor.

4. Active members shall be limited to 50, and they shall be the only voting members of the Corporation.

5. There shall be no more than one (1) active member from any firm or organization, except in the case where an active member terminates his or her employment and then becomes employed by a firm or organization by which an active member is already employed.

(b) Senior Active Members.

1. A candidate for senior active membership shall meet the following requirements: (i) has either been a member of the Corporation for not less than ten (10) consecutive years or has been a member of the Corporation for not less than five (5) consecutive years and has permanently retired; (ii) has contributed in a significant way to the activities of the Corporation; and (iii) is a current active member of the Corporation in good standing.

2. Senior active members shall have no vote in the Corporation.

3. There shall be no more than twenty-five (25) senior active members.

4. An application for senior active membership shall be made in writing and shall be directed to the Executive Committee for review and approval or disapproval.

(c) Honorary Members.

1. An honorary member must meet one of the following requirements: (i) must hold public office or a position that makes significant contributions to the welfare and benefit of the metropolitan Tucson community; or (ii) must be an individual who has contributed or could contribute in a significant way to the activities of the corporation.

2. An application for honorary membership shall be directed in writing to the Membership Committee for its review. The Membership Committee shall thereafter forward the application, together with its recommendation, to the Executive Committee for its approval or disapproval.

3. There shall be no more than ten (10) honorary members, and they shall have no vote in the Corporation.

(d) Deferred Membership.

Deferred membership status may be granted by action of the Executive Committee to any active member who, due to illness or other extenuating circumstances, is unable to meet participation requirements. The Executive Committee shall review the status of each deferred member semiannually during the months of September and March of each year. During the period a member is on deferred status, he or she shall not be considered an active member. A deferred member shall have priority over all other member applicants to return to active status upon approval of the Executive Committee.

Section 4. Meetings.

(a) Annual Meeting.

The annual meeting of the active members of the Corporation shall be held in June of each year at the Corporation's annual steak fry.

(b) Regular Meetings.

Regular meetings of the active members shall be held on the second Thursday of every month from September to May of each fiscal year.

(c) Special Meetings.

Special meetings of the active members may be called by El Jefe or by any five (5) active members. Notice of any special meeting shall be given at least five (5) days prior thereto by written notice personally delivered or mailed or emailed to each active member. The business to be transacted at, and the purpose of, any special meeting of the active members shall be specified in the notice of the meeting.

(d) Quorum.

Forty (40%) percent of the current active members of the Corporation shall constitute a quorum at a meeting of the active members. The act of the majority of the members present at a meeting at which a quorum is present shall be the act of the members except as may be otherwise required by the Articles of Incorporation of the Corporation, these Bylaws or applicable law. If fewer than forty (40%) percent of the active members is present at a meeting, the majority of the members then present may adjourn the meeting, and if the meeting is rescheduled, notice of such rescheduled meeting shall be provided in accordance with these Bylaws.

5. Participation Requirements.

(a) Each active member shall adhere to the participation requirements contained in these Bylaws, including attendance at member meetings and participation in trips. Trip participation shall be determined by the Executive Committee on the basis of point values that it shall assign to each function. An active member shall obtain not less than 50% of all points possible for trips and other functions and must participate in at least 75% of the regular meetings during the first twelve (12) months of membership in the Corporation. In the event the member fails to do so, his or her membership may be automatically terminated, effective on the last date of the month following expiration of the initial 12-month membership period, or at any other time that it becomes mathematically impossible for the member to satisfy the foregoing requirements.

(b) An active member who has been such for more than twelve (12) months shall obtain not less than fifty (50%) percent of the total points possible for trips and other functions and shall participate in not less than fifty (50%) percent of the regular meetings during each fiscal year.

(c) Senior active and honorary members shall attend not less than two (2) regular member meetings and shall participate in not less than two trips per year (at least one of which must be to another community). The Executive Committee may terminate the membership of any senior active or honorary member who fails to meet these requirements.

(d) An active member participating in an official function of the Corporation while hosting a group or groups visiting Tucson may receive credit for not more than one (1) scheduled trip or one regular meeting per fiscal year.

(e) Upon approval of an application for active membership, the new member sponsor shall receive points equal to the number of points awarded to the new member for his or her first trip that the new member attended prior to submitting his or her application.

Section 6. Reinstatement.

(a) An active member who has been notified that his or her membership has been terminated may apply for reinstatement through the Membership Committee. An application for reinstatement shall be submitted by the applicant and shall be acted upon in the same manner as an application for initial membership.

(b) A reinstated member shall be considered a new member in relation to his or her percentage of participation points required.

Section 7. Alternates.

(a) After one (1) year of membership, an active member may propose an alternate from his or her firm or organization, who must be approved by the Executive Committee.

(b) The alternate may represent the active member for participation credit on not more than two trip and not more than two regular meetings of the members during any fiscal year. The active member shall not be considered absent when represented by his or her alternate.

(c) An alternate member shall not automatically become an active member upon the active member's change of status but instead, must apply for membership on his or her own.

Section 8. Uniforms.

El Jefe shall select such items of wearing apparel and identification badges as he or she deems appropriate so that active members of the Corporation are distinctive in appearance, and that wearing apparel shall constitute the current uniform of the active members. The wearing apparel selected by El Jefe shall be described in the policies, rules and regulations of the Corporation. Each active member shall pay for his or her own wearing apparel. All active and senior members are required to wear the official uniform at all corporation functions when requested by El Jefe.

Section 9. Priority for Trips.

Priority for trips among the members shall be determined by the Executive Committee.

ARTICLE V

EXECUTIVE COMMITTEE

Section 1. Powers, Number and Qualifications.

The business and affairs of the Corporation shall be managed and conducted by the Executive Committee, which shall have all powers and authority as provided in the Articles of Incorporation and these Bylaws and under the Arizona Nonprofit Corporations Act. The Executive Committee shall number not less than eleven (11) active members and shall consist of the following: (i) El Jefe; (ii) El Jefe-Elect; (iii) the immediate Past El Jefe (iv) the Treasurer; (v) the Membership Committee Chairman; (vi) the Membership Committee Vice Chairman (vii) the Program Committee Chairman; (viii) the Program Committee Vice Chairman; (ix) the Public Relations Committee Chairman; the (x) the Entertainment Events Coordinator (the Copas); and the Traditions Committee Chairman. The Executive Director of the Corporation shall serve as an ex-officio member of the Executive Committee and shall have no vote.

Section 2. Election and Term of Office.

The members of the Executive Committee shall be appointed by El Jefe, except for the Vice Chairs of the Membership and Program Committees and the immediate Past El Jefe, in May of each year, and they shall be announced at the annual member's meeting. The Vice Chairs of the Membership and Program Committees shall be appointed by El Jefe-Elect prior to the first meeting of the Executive Committee for the next fiscal year of the Corporation. Each member shall serve for a term of one (1) year during the fiscal year.

Section 3. Annual Meeting.

The annual meeting of the Executive Committee shall be held each year during its last regularly scheduled meeting on a date and at a time as designated by El Jefe. Notice of the annual meeting shall be mailed or e-mailed to each member of the committee at his or her address as shall appear on the books of the Corporation for the purpose of notice, not less than ten (10) nor more than sixty (60) days before the date of the meeting.

Section 4. Regular Meetings.

Regular meetings of the Executive Committee shall be held on the second Tuesday of each month at such place as shall be determined by the Executive Committee, and notice thereof shall be given to the members of the Executive Committee by mail or email not less than one week in advance of the meeting.

Section 5. Special Meetings.

Special meetings of the Executive Committee may be called by El Jefe or any member of the Committee. In such case, El Jefe may fix a place and time for holding the meeting. Notice of any special meeting shall be given at least five (5) days prior thereto by written notice

delivered personally or mailed or emailed to each member of the Committee. The business to be transacted at, and the purpose of, any special meeting of the Executive Committee shall be specified in the notice of the meeting.

Section 6. Quorum.

A majority of the number of the members of the Executive Committee then serving shall constitute a quorum for the transaction of business. The act of a majority of the members of the Executive Committee then serving shall also constitute the act of the Executive Committee except as may be otherwise required by the Articles of Incorporation, these Bylaws or applicable law. If less than a majority of the members of the Executive Committee is present at a meeting, a majority of the members then present may adjourn the meeting, and if the meeting is rescheduled, notice of such rescheduled meeting shall be provided in accordance with these Bylaws.

Section 7. Resignation of Executive Committee Member.

Any Executive Committee member may resign his or her office at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Corporation, unless the date is fixed in the resignation, and in such case, it will take effect from said date. The acceptance of the resignation shall not be required to make it effective.

Section 8. Removal of Executive Committee Member.

At a meeting of the Executive Committee called expressly for that purpose, any Executive Committee member may be removed, with or without cause, by a vote of a majority of the number of Executive Committee members then serving.

Section 9. Vacancies.

Any vacancy occurring in the Executive Committee shall be filled by El Jefe , and any member so chosen shall hold office until the next election of members of the committee when his or her successor is elected and qualified. Any newly created position on the Executive Committee shall be deemed a vacancy. If the Executive Committee accepts the resignation of a member to take effect at a future time, it shall have the power to elect a successor to take office when the resignation becomes effective. In such case, the member so resigning shall not vote regarding the election of such successor member. No reduction in the authorized number of members of the committee shall have the effect of removing a member prior to the expiration of his or her term of office.

Section 10. Compensation.

No member shall receive compensation for attendance at any meeting of the Executive Committee (except the Executive Director), including his or her expenses, except as provided in Article III, Section 4 of these Bylaws, if any, incurred in connection therewith, nor for any services rendered to the Corporation as a member.

Section 11. Informal Action by the Executive Committee.

Any action required to be taken at a meeting of the Executive Committee, or any action which may be taken at a meeting of the Executive Committee, may be taken without a meeting if all Executive Committee members consent thereto in writing (including email), setting forth the action so taken. Any action so taken shall be deemed taken by resolution of the Executive Committee by a unanimous vote.

Section 12. Waiver of Notice.

Whenever, under the provisions of these Bylaws, any notice is required to be given, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 13. Committees.

The Executive Committee may establish such committees as it may, from time to time, deem necessary.

Section 14. Policies, Rules and Regulations.

The Executive Committee may establish such policies, rules and regulations of the Corporation as it may, from time to time, deem necessary, and the policies, rules and regulations shall be enforced by the Executive Committee and by the committees affected by the policies, rules and regulations.

ARTICLE VI

OFFICERS

Section 1. Officers and Number.

The officers of the Corporation shall consist of the following: (i) El Jefe; (ii) El Jefe-Elect; and (iii) the Treasurer, each of whom shall be an active member and shall be appointed as provided in these Bylaws. El Jefe shall be the El Jefe-Elect for the prior fiscal year of the Corporation. El Jefe-Elect shall be appointed by the Nominating Committee, and the Treasurer shall be appointed by El Jefe.

Section 2. Election and Term of Office.

El Jefe-Elect shall be elected annually by the active members at the regular meeting held in April of each year. The Treasurer shall be appointed by El Jefe by no later than the annual meeting of the active members to serve during the next fiscal year of the Corporation. Each officer shall hold office during the fiscal year of the Corporation for which he or she is elected or appointed.

Section 3. Chairman.

The Chairman of the Corporation shall be known as “El Jefe,” and he or she shall preside at all meetings of the Executive Committee. El Jefe shall be in general charge of the business and affairs of the Corporation and shall perform such additional duties and have such additional powers as may be assigned to him or her by the Executive Committee.

Section 4. Chairman-Elect.

The Chairman-Elect of the Corporation shall be known as “El Jefe-Elect,” and his or her selection shall be announced at the annual meeting of the active members. El Jefe-Elect shall administer the affairs of the Corporation in the absence of El Jefe and shall become El Jefe upon the expiration of the term of El Jefe or in the event of a vacancy in the office of El Jefe.

Section 5. Treasurer.

The Treasurer shall oversee the duties and responsibilities of the Executive Director of the Corporation in keeping a record of all monies received and paid out and all vouchers and receipts of the Corporation.

Section 6. Program Chairman.

The Program Chairman shall chair the Program/Trip Committee and shall perform such duties as may be necessary in fulfilling the duties of that committee.

Section 7. Membership Chairman.

The Membership Chairman shall chair the Membership Committee and shall perform such duties as may be necessary in fulfilling the duties of that committee.

Section 8. Public Relations Coordinator.

The Public Relations Coordinator shall chair the Public Relations Committee and shall perform such duties as may be necessary in fulfilling the duties of that committee.

Section 9. Entertainment Events Coordinator.

The Entertainment Events Coordinator shall be known as the “Copas.” He or she shall serve as the Chairman of the Entertainment Events Committee and shall select two other members to serve with him or her as needed.

Section 10. Traditions/Alumni Chairman.

The Traditions/Alumni Chairman shall chair the Traditions/Alumni Committee and shall perform such duties as may be necessary in fulfilling the duties of that committee.

Section 11. Executive Director.

The Executive Director shall implement the Bylaws, rules and regulations, policies and directions of the Executive Committee. In doing so, he or she shall manage the day to day affairs of the Corporation, including all bank accounts and funds of the Corporation, and shall keep all the books and records thereof. The Executive Director shall also provide notice of all meetings of the active members and the Executive Committee, take the minutes of such meetings and provide copies thereof to those entitled thereto.

ARTICLE VII

COMMITTEES

Section 1. Committees.

The Executive Committee may establish such committees as it may, from time to time, deem necessary. The Executive Committee shall adopt policies and procedures for the operation of the committees and prescribe the duties thereof. El Jefe shall appoint the members to serve on any committees so established, except El Jefe-Elect shall appoint the Vice Chairs of the Membership and Program Committees. The Nominating Committee shall nominate those members who are to be presented to the active members to serve as El Jefe-Elect. The active members shall then vote on El-Jefe Elect at the April meeting of the members. Each committee of the Corporation, to the extent provided in these Bylaws or in the resolution establishing such committee, and as otherwise restricted by law, shall have and may exercise the powers set forth in these Bylaws with respect to the management and business affairs of the Corporation. Notice of each committee meeting shall be provided by the Chairman of the committee to the members thereof in the same manner as notice of special meetings of the Executive Committee.

Section 2. Program/Trip Committee.

The Program/Trip Committee shall be composed of the Program Committee Chairman, the Program Chairman-Elect, El Jefe-Elect and such other members as the Chairman may select. The committee shall be responsible for establishing the programs and trips for each fiscal year of the Corporation, including the measurable objectives to be accomplished thereby and a budget for each trip. The committee shall organize, schedule, implement and coordinate all programs and trips and prepare agendas that shall be provided to the Executive Committee and to the members. The Program Committee Chairman-Elect shall recommend to the Executive Committee a proposed schedule of trips to be taken by the Corporation during the upcoming fiscal year. The recommendation shall be presented prior to April 1 of the current fiscal year. The schedule shall be approved by the Executive Committee prior to the annual meetings of the members and the Executive Committee.

Section 3. Membership Committee.

The Membership Committee shall be composed of the Membership Committee Chairman, the Membership Committee Chairman-Elect, El Jefe-Elect and one other member to

be selected by the Chairman of the committee. The committee shall be responsible for membership recruitment, applications, orientation, processing of applications, recommending action on membership applications and implementing the membership rules of procedure. In addition, the Program Committee shall conduct a new member orientation twice per year at dates and times to be determined by the Committee. It shall also be responsible to recommend to the Executive Committee the probation or termination of a member for improper behavior, as defined by the Rules of Procedure. In addition, the committee shall recommend to the Executive Committee a change in a member's category when appropriate. One of the goals of the committee is to seek a balance in industry representation based upon the overall active members of the Corporation.

Section 4. Nominating Committee.

The Nominating Committee shall be composed of five (5) immediate past El Jefes. The immediate past El Jefe shall be the Chairman. The current El Jefe may be requested to attend meetings of the committee. In January of each year, a call for nominations for El Jefe-Elect shall be sent to the active members, and the name of any prospective El Jefe-Elect shall be submitted to the committee not later than the second Thursday in February. The committee shall prepare a slate of at least two (2), but not more than three (3), candidates for El Jefe-Elect to be presented to the active members at its regular meeting in March. Following the meeting, ballots will be distributed or sent to the active members. Prior to April 15, the committee shall submit the candidate with the most votes for El Jefe-Elect to the Executive Committee. The name of the new El Jefe-Elect will be announced at the Annual Meeting of the Members.

Section 5. Public Relations Committee.

The Public Relations Committee shall be composed of the public relations coordinator and such additional members as he or she shall select. The committee shall be responsible for taking photographs at all group events of the Corporation. In addition, the committee shall prepare a monthly newsletter of the Corporation's activities and shall be responsible for coordinating public relations of the Corporation.

Section 6. Entertainment Event Committee.

The Entertainment Event Coordinator shall be known as the "Copas." The Copas shall appoint two (2) other members to the committee to assist him or her as necessary. The committee shall be responsible for coordinating the purchase of goods or services as needed to provide for the activities of the Corporation. In addition, the committee shall serve refreshments during all corporate events except for those which are catered, or as otherwise directed by El Jefe.

Section 7. Traditions/Alumni Committee.

The committee shall be composed of an active member who is a past El Jefe and has been a member of the Corporation for not less than 10 years. The committee shall be responsible to promote the traditions of the Corporation to all the members and the community at large.

Section 8. Tenure.

The Chairman of each committee shall be appointed by the incoming El Jefe, and the names of the Chairmen shall be announced at the annual meeting of the Members. Each Chairman shall serve for a term of one (1) year. The Executive Committee may remove any Chairman when, in its judgment, the best interests of the Corporation will be served thereby.

Section 9. Chairmen.

The Chairman of each committee shall be a member of the Executive Committee and shall be appointed by the incoming El Jefe.

ARTICLE VIII

FISCAL YEAR

The fiscal year of the Corporation shall begin on July 1 of each year and end on June 30 of the following year.

ARTICLE IX

CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts.

The Executive Committee may 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.

Section 2. Loans.

No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Executive Committee. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Executive Director or such other officer or agent of the Corporation and in such manner as shall from time to time be determined by resolution of the Executive Committee.

Section 4. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other financial institutions and depositories as the Executive Committee may select.

ARTICLE X

BOOKS AND RECORDS

Section 1. Books and Records.

The Articles of Incorporation, the Bylaws and any rules and regulations of the Corporation or any of its committees shall be available for inspection by any member of the Executive Committee of the Corporation or by any member of the Corporation at the principal office of the Corporation, during reasonable business hours, at which place copies thereof may be purchased by paying the expenses of copying any such documents.

Section 2. Annual Review.

The books of the Corporation shall be reviewed within three (3) months after the end of each fiscal year of the Corporation by an auditing committee or commercial accounting firm appointed or designated by the El Jefe. The review report shall be completed by and available at the annual meeting of the Members, and shall otherwise be available to each member of the Executive Committee.

Section 3. Accounts.

All receipts of the Corporation shall be deposited in accounts maintained by the Executive Director and the Treasurer, and all disbursements by the Corporation shall be made from those accounts.

Section 4. Signatories.

All disbursements of funds of the Corporation shall require the signature of the Executive Director or El Jefe, or, in the absence of both them, the Treasurer of the Corporation.

ARTICLE XI

INDEMNIFICATION

The Corporation shall indemnify any person who incurs expenses by reason of the fact that he or she is or was an officer, a member of a committee, an employee or an agent of the Corporation in the manner provided for indemnification in the Arizona Nonprofit Corporations Act, including those provisions pertaining to mandatory indemnification where applicable.

ARTICLE XII

CONFLICTS OF INTEREST

No contract or business transaction between the Corporation and one or more of its officers, committee members or other members, or a corporation, other entity or unincorporated association in which a corporate officer, committee member or other member is a director, officer or employee, or in which he or she has a financial interest, shall be voidable solely for that reason, or solely because the officer, committee member or other member is present at or participates in the meeting of the Executive Committee or the committee which authorizes the contract or business transaction, or solely because his or her votes are counted for such purpose; provided that:

- (a) the material facts of the officer, committee member or other member's relationship or interest in the contract or business transaction are disclosed to the Executive Committee, and the Executive Committee, in good faith, authorizes the contract or business transaction by the affirmative vote of a majority of the disinterested members of the Executive Committee; or
- (b) the contract or transaction is fair to the Corporation as of the time it is authorized, or approved or ratified by the Executive Committee.

ARTICLE XIII

AMENDMENTS

The active members may restate, alter, amend or repeal these Bylaws by a vote of a majority thereof. Any such restatement, alteration, amendment or repeal shall be submitted to the active members at a regular meeting of the active members, and the vote thereon shall be taken at the next regular meeting of the active members.

ARTICLE XIV

DISSOLUTION

Upon the dissolution of the Corporation, the Executive Committee shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all its remaining assets exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for such purposes which shall at the time qualify it or them as an exempt organization or organizations under Section 501(c)() of the Internal Revenue Code of 1986, as amended, as the Executive Committee shall determine, or shall distribute such assets 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 the Superior Court of the State of Arizona in the county in which the principal office of the Corporation is located, exclusively for such purposes or to such organization or organizations, as the Court shall determine, which are organized and operated for such purposes.

DATED this _____ day of May, 2017.

CABALLEROS DEL SOL, INC.

By: _____
JAMES KING, El Jefe

ATTEST:

DAVID BARBER, El Jefe-Elect