

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION

OF

USA CYCLING, INC.

ARTICLE I.

NAME

The name of the nonprofit corporation is USA Cycling, Inc. (hereinafter called the "Corporation").

ARTICLE II.

DURATION

The Corporation shall have perpetual existence.

ARTICLE III.

PURPOSES AND POWERS

Section 3.1 Purposes. The Corporation is organized and shall be operated exclusively for charitable, educational, scientific and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws). Subject to the foregoing, the specific purposes and objectives of the Corporation shall include, but not be limited to, the preservation, development, and administration of the sport of bicycle racing within the United States of America. In furtherance of that purpose, the Corporation shall:

- (a) Conduct, coordinate, and seek the advancement of competitive bicycle racing;
- (b) Establish rules governing the conduct of bicycle races to ensure fair competition and prevent frauds;
- (c) Conduct or participate in programs to assist riders in the development of their competitive skills and to ensure safe competition;
- (d) Conduct National Championships and select or recommend teams to represent the United States of America in international and Olympic competition;
- (e) Represent the sport of bicycle racing in the United States of America to other national, international, and Olympic sports organizations;
- (f) Act as the repository for all certified and approved records pertaining to the sport;
- (g) Seek to uphold the rights and interests of cyclists and to

communicate these interests to governmental authorities and to the general public;

(h) Be organized to provide fair representation, directly or by affiliation, for all individuals and organizations that participate in the sport; and

(i) Perform such other duties as may be required or appropriate to fulfill the Corporation's role as the National Governing Body of cycling in the United States.

Section 3.2 Powers. In furtherance of the foregoing purposes and objectives (but not otherwise) and subject to the restrictions set forth in Section 3.3 hereof, the Corporation shall have and may exercise all of the powers now or hereafter conferred upon nonprofit corporations organized under the laws of the State of Colorado and may do everything necessary or convenient for the accomplishment of any of the corporate purposes, either alone or in connection with other organizations, entities or individuals, and either as principal or agent, subject to such limitations as are or may be prescribed by law.

Section 3.3 Restrictions On Powers. In all events and under all circumstances, and notwithstanding merger, consolidation, reorganization, termination, dissolution, or winding up of the Corporation, voluntary or involuntary, or by operation of law, or upon amendment of the Corporation's articles of incorporation,

(a) The Corporation shall not have or exercise any power or authority either expressly, by interpretation, or by operation of law, nor shall it directly or indirectly engage in any activity that would prevent it from qualifying (and continuing to qualify) as a corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(b) No part of the assets or net earnings of the Corporation shall inure to the benefit of or be distributable to its incorporators, directors, officers, or other private persons having a personal or private interest in the Corporation, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make reimbursement in reasonable amounts for expenses actually incurred in carrying out the purposes set forth in Section 3.1 hereof.

(c) No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda, or of otherwise attempting to influence legislation, unless Section 501(h) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws), shall apply to the Corporation, in which case the Corporation shall not normally make lobbying or grass roots expenditures in excess of the amounts therein specified. The Corporation shall not in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office; nor shall it engage in any "prohibited transaction" as defined in Section 503(b) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(d) Neither the whole, or any part or portion, of the assets or net earnings of the Corporation shall be used, nor shall the Corporation ever be operated, for objects or purposes other than those set forth in Section 3.1 hereof.

(e) In the event that the Corporation is a private foundation within the meaning of Section 509(a) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws) –

(1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject it to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(2) The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(3) The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(4) The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(5) The Corporation shall not make any taxable expenditures that would subject it to tax under Section 4945(d) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(f) Upon dissolution of the Corporation, all of its assets and property of every nature and description remaining after the payment of all liabilities and obligations of the Corporation (but not including assets held by the Corporation upon condition requiring return, transfer, or conveyance, which condition occurs by reason of such dissolution) shall be paid over and transferred to one or more organizations which engage in activities substantially similar to those of the Corporation and which are then qualified for exemption from federal income taxes as organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any subsequent federal tax laws).

(g) The Corporation shall not engage in activities that are unlawful under applicable federal, state or local law.

ARTICLE IV.

OFFICES

Section 4.1 Principal Office Address. The address of the principal office of the Corporation is 210 Cycling Point, Suite 100, Colorado Springs, Colorado 80919-2215.

Section 4.2 Registered Office; Registered Agent. The address of the registered office and agent of the Corporation is 210 Cycling Point, Suite 100, Colorado Springs, Colorado

80919-2215. The registered agent of the Corporation shall be such person as is designated in the offices of the Colorado Secretary of State, or in the absence if such designation, he Secretary of the Corporation.

ARTICLE V.

MEMBERS

The Corporation shall have members. The Corporation may have such classes of voting or nonvoting members as may from time to time be prescribed by its bylaws or by its board of directors. The designation of each class of members and their respective manner of election or appointment, qualifications, tenure, terms of membership, rights, limitations and obligations shall be as provided from time to time in the bylaws of the Corporation or by its board of directors. The Corporation shall have no capital stock.

ARTICLE VI.

BOARD OF DIRECTORS

Section 6.1 General. The corporate powers shall be exercised by or under the authority of, and the business affairs of the Corporation shall be managed under the direction of, a Board of Directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act, these articles of incorporation or the bylaws of the Corporation. The number of directors, their classifications, if any, their terms of office and the manner of their election or appointment shall be determined according to the bylaws of the Corporation from time to time in force.

Section 6.2 Liability of Directors. Recognizing that the purpose of the Corporation is a charitable one, to the fullest extent permitted by the laws of the State of Colorado, as the same may exist or may hereafter be amended, a director of the Corporation shall not be personally liable to the Corporation or its members for monetary damages for breach of fiduciary duty as a director, except that the foregoing shall not eliminate or limit liability of a director to the Corporation for monetary damages for the following: (a) any breach of the director's duty of loyalty to the Corporation, (b) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (c) acts specified in C.R.S. Section 7-128-403, as it now exists or hereafter may be amended (regarding a director's assent to or participation in unlawful distributions), (d) acts specified in C.R.S. Section 7-128-501(2), as it now exists or hereafter may be amended (regarding a director's assent to or participation in the making of any loan by the Corporation to any director or officer of the Corporation), or (e) any transaction from which the director directly or indirectly derived an improper personal benefit. If the Colorado Revised Nonprofit Corporation Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the Corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of this Section 6.2 shall be prospective only and shall not adversely affect any right or protection of a director of the Corporation under this Section 6.2, as in effect immediately prior to such repeal or modification, with respect to any liability that would have accrued, but for this Section 6.2, prior to the time of such repeal or modification.

ARTICLE VII.

BYLAWS

The bylaws of the Corporation shall be as adopted by the board of directors. Except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors shall

have power to alter, amend or repeal the bylaws from time to time in force and adopt new bylaws. The bylaws of the Corporation may contain any provisions for the managing and regulating of the affairs of the Corporation that are not inconsistent with law or these articles of incorporation, as these articles of incorporation may from time to time be amended. However, no bylaw at any time in effect, and no amendment to these articles of incorporation, shall have the effect of giving any director or officer of the Corporation or any other individual any proprietary interest in the Corporation's property or assets, whether during the term of the Corporation's existence or as an incident to its dissolution.

ARTICLE VIII.

AMENDMENTS

Except to the extent limited by the Colorado Revised Nonprofit Corporation Act, the board of directors of the Corporation shall have the exclusive power and authority at any time and from time to time to amend these articles of incorporation by the vote of a majority of the directors then in office. Any amendments to these articles of incorporation shall be made in accordance with the provisions of the laws of the State of Colorado and the requirements of Section 501(c)(3) of the Internal Revenue Code.

ARTICLE IX.

INDEMNIFICATION

The Corporation shall indemnify, to the fullest extent permitted under and in accordance with the laws of State of Colorado, any person who was or is made a party to, or was or is threatened to be made a party to, any threatened, pending or completed action, suite or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal, by reason of the fact that such person is or was a director, officer, employee, fiduciary or agent of the Corporation against any obligation incurred with respect to such action, suit or proceeding to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses (including reasonable attorneys' fees) actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and reasonably believed (a) in the case of conduct in an official capacity with the Corporation, that such person's conduct was in the Corporation's best interests, (b) in all other cases, that such person's conduct was at least not opposed to the Corporation's best interests, and (c) in the case of any criminal proceeding, that such person had no reasonable cause to believe the conduct was unlawful. The foregoing notwithstanding, the Corporation may not indemnify any person (x) in connection with an action, suit or proceeding by or in the right of the Corporation in which such person was adjudged liable to the Corporation, or (y) in connection with any other action, suit or proceeding charging that such person derived an improper personal benefit, whether or not involving action in an official capacity, in which action, suit or proceeding such person was adjudged liable on the basis that such person derived an improper personal benefit. Indemnification permitted under these articles of incorporation in connection with an action, suit or proceeding by or in the right of the Corporation is limited to reasonable expenses incurred in connection with the action, suit or proceeding.

ARTICLE X.

INCORPORATOR

The name and mailing address of the individual (the "Incorporator") who causes this document to be delivered for filing are:

Stephen A. Hess
Sherman & Howard LLC
90 South Cascade, Suite 1500
Colorado Springs, Colorado 80903.

I declare that I have examined the foregoing Second Amended and Restated Articles of Incorporation and that the statements contained therein are, to the best of my knowledge and belief, true and complete.

Executed this ____ day of _____, 20__.

Name: