BYLAWS
OF
CRIMSON TIDE FOUNDATION
an Alabama non-profit corporation
(the "Foundation")

ARTICLE I

OFFICES

The principal office of the Foundation in the State of Alabama shall be located in Tuscaloosa County. The Foundation may have such other offices, either within or without the State of Alabama, as the Board of Directors may designate. The registered office and registered agent of the Foundation shall be as stated in the Articles of Incorporation of the Foundation (the "Articles") or as changed in accordance with law. Capitalized terms not otherwise defined in these Bylaws shall have, when used herein, the respective meanings accorded to them in the Articles.

ARTICLE II

BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the Foundation shall be managed by its Board of Directors.

Section 2. Number, Tenure and Qualifications. The number of directors comprising the Board of Directors shall be not less than five (5) nor more than twenty-five (25) unless and until changed in accordance with the provisions of the Articles or by resolution of the Board of Directors adopted at any regular meeting by the vote of two-thirds (2/3) of the then members of the Board and subject to the prior approval of the Board of Trustees of the University of Alabama (the "Board of Trustees"), provided that the Board of Directors shall never consist of less than five (5) members and no decrease shall have the effect of shortening the term of any incumbent director. Each director shall hold office until his or her successor shall have been appointed.

Section 3. Meetings. The annual meeting of the Board of Directors shall be held during the Foundation's fiscal year, as determined by the Board of Directors, at the principal office of the corporation in the City of Tuscaloosa, Alabama, or at such other place within or without the State of Alabama as may be deemed advisable by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman.
Section 4. **Notice.** Notice of any meeting of the Board of Directors shall be given as the Board of Directors shall, from time to time, determine. Notice shall be deemed to be delivered when received. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Any one or more directors may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating can hear each other at the same time, and such participation shall constitute presence in person at the meeting for all purposes of this Article II.

Section 5. **Appointment of Directors.** The Board of Trustees shall have the power to appoint new members of the Board of Directors. Unless otherwise provided herein, directors shall each serve a term of one (1) year. At a minimum, the Board of Directors shall consist of (1) the President of the University of Alabama, Tuscaloosa (the “UA President”) appointed by virtue of his or her position and (2) at least four (4) members of the Board of Trustees. Immediately upon termination by resignation or otherwise from the UA President's position, that person's membership on the Board of Directors shall cease. The successor to that person's position, whether appointed in interim or regularly, shall ipso facto become a member of the Board of Directors. When an interim appointee to the UA President position has been replaced by a regular appointee, then the membership of the interim appointee on the Board shall automatically cease and the regular appointee shall automatically become the Board member in that person's stead. At all times, the number of members of the Board of Trustees who serve as members of the Board of Directors shall not be less than four (4).

Section 6. **Quorum.** A majority of the number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. **Vote Requirement.** No action shall be taken by the Board of Directors unless authorized by the vote of a majority of directors present at the time of such vote.

Section 8. **Vacancies.** Except as provided for herein, vacancies on the Board of Directors shall be filled by appointments made by the Board of Trustees.

Section 9. **Compensation.** By resolution of the Board of Directors, the directors may be paid their reasonable expenses of attendance, if any, at each meeting of the Board of Directors. No such payment shall preclude any director from serving the Foundation in any other capacity and receiving compensation therefor.

Section 10. **Committees.** The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of three or more directors, which committees, to the extent provided in such resolution, shall have
and exercise all the authority of the Board of Directors in the management of the Foundation and may have power to authorize the seal of the Foundation to be affixed to all papers that may require it, except that no such committee shall have the authority of the Board of Directors with 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 Foundation; amending the Articles, restating the Articles, 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 the property and assets of the Foundation; authorizing the voluntary dissolution of the Foundation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Foundation; or amending, altering or repealing any action or resolution of the Board of Directors that by its terms provides that it shall not be amended, altered or repealed by such committee. Other committees not having and exercising the authority of the Board of Directors in the management of the Foundation may be designated by a resolution adopted by the Board of Directors. Such committee or committees shall have such name or names as may be determined from time to time by resolution or resolutions adopted by the Board of Directors. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members thereof constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. The designation of any such committee or committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon the Board of Directors or the members thereof by law.

Section 11. Informal Action. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if a written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be.

Section 12. Removal of Directors. Except for the UA President, one or more directors may be removed, with or without cause, by the Board of Trustees, and the Board of Trustees shall appoint a successor director for the unexpired term of the each director or directors removed.

Section 13. Dissent of Director to Action of the Board. Any director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action unless such director's dissent shall be entered in the minutes of the meeting or unless such director shall file a dissent to such action with the Secretary of the meeting before its adjournment or shall forward such dissent by registered or certified mail or personal delivery to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right of dissent shall not apply to a director who voted in favor of such action.

Section 14. Institutional Control. At all times, the Foundation will operate in accordance with the National Collegiate Athletic Association ("NCAA") requirements for
institutional control. Policies, procedures, and/or actions of the Foundation’s directors, agents, and staff shall be regularly reviewed by The University of Alabama’s Associate Athletics Director for Compliance to ensure compliance with NCAA policies, bylaws, and legislation.

ARTICLE III

OFFICERS

Section 1. Number. The officers of the Foundation shall be a Chairman of the Board, a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers and assistant officers as may be deemed necessary by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 2. Election and Term of Office. The officers of the Foundation to be elected by the Board of Directors shall be elected annually by the Board of Directors at the first annual meeting of the Board of Directors held in each calendar year. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until such officer’s successor shall have been duly elected and shall have qualified or until the death, resignation or removal (in the manner hereinafter provided) of such officer.

Section 3. Appointment of Chairman and Vice-Chairman of the Board of Directors. A majority of the Board of Directors shall appoint a Chairman and a Vice-Chairman of the Board from among the directors who shall serve until a successor shall be duly appointed and shall qualify. The Chairman and Vice-Chairman shall preside, when present, over all meetings of the Board of Directors, shall be authorized to sign all contracts or other instruments that the President is authorized to sign and shall, in general, perform any other duties that may be assigned to him or her by the Board of Directors.

Section 4. Removal. Any officer or agent elected or appointed may be removed by the persons authorized to elect or appoint such officer whenever in their judgment the best interests of the Foundation will be served thereby.

Section 5. Vacancies. A vacancy in any office for any reason shall be filled by the Board of Directors, or any committee, or superior officer to whom authority in the premises may have been delegated by these By-laws or by the Board of Directors.

Section 6. Chairman and Vice-Chairman of the Board. The powers and duties of the Chairman and Vice-Chairman of the Board shall be as set forth in Article III, Section 3 thereof.

Section 7. President. The President shall be the principal executive officer of the Foundation and, subject to the control of the Board of Directors, shall in general supervise and
control all of the business and affairs of the Foundation. The Chairman, Vice-Chairman or President may sign, with the Secretary or an Assistant Secretary, any deeds, mortgages, bonds, contracts or other instruments that 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 to some other officer or agent of the Foundation, or shall be required by law to be otherwise signed or executed; and in general 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. If no Treasurer has been designated, the President shall also have the duties and powers of the Treasurer prescribed in Section 10 below.

Section 8. Vice President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to such officer by the President or the Board of Directors.

Section 9. Secretary. The Secretary shall (a) keep the minutes of meetings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Foundation and see that the seal of the Foundation is affixed to all documents the execution of which on behalf of the Foundation under its seal is duly authorized; and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to such officer by the President or by the Board of Directors.

Section 10. Treasurer. The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Foundation, receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected from time to time by the Board of Directors; and (b) 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 such officer by the President or by the Board of Directors.

Section 11. Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and Assistant Treasurers shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Directors.

ARTICLE IV

CONTRACTS, LOANS, CHECKS AND DEPOSITS
Section 1. **Contracts.** The Board of Directors may authorize any officer or officers or agent or agents of the Foundation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 2. **Loans.** No loans shall be made by the Foundation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. No loans shall be made by the Foundation to its directors or officers.

Section 3. **Checks, Drafts, etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by at least two officers or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. **Deposits.** All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors may select.

**ARTICLE V**

**FISCAL YEAR**

The fiscal year of the Foundation shall begin on the first day of July and end on the last day of June in each year, unless the Board of Directors shall provide to the contrary by resolution.

**ARTICLE VI**

**ACCOUNTING RECORDS**

The Foundation shall maintain or cause to be maintained accounting records of the business and affairs of the Foundation, which records shall be open to inspection by the directors and officers of the Foundation or the University of Alabama System auditor at all reasonable times.
ARTICLE VII

NO DIVIDENDS

No dividends shall be paid and no part of the income or profits of the Foundation shall be distributed to its directors or officers. The Foundation may pay compensation in a reasonable amount to directors, officers and other employees for services rendered.

ARTICLE VIII

SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Foundation, the state of incorporation and the words "Corporate Seal." If such a seal is not obtained, the words "Corporate Seal" following the signature of one or more officers on behalf of the Foundation shall constitute a proper affixing of the seal.

ARTICLE IX

WAIVER OF NOTICE

Whenever any notice is required to be given to any director of the Foundation under the provisions of these Bylaws, the Articles or applicable provisions of Alabama law, 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.

ARTICLE X

AMENDMENTS

The Board of Directors shall have power to alter, amend and repeal the Bylaws of the Foundation or adopt new Bylaws for the Foundation at any regular or special meeting of the Board by a vote of no less than a majority of all directors on the Board and upon the approval of the Board of Trustees.

Adopted this ___ day of ________, 2003 by the Board of Directors