

MANSFIELD YOUTH SOCCER, INC.

Constitution and By-Laws

Revised and adopted May 2003

ARTICLE I. Name and Location

1. The name of the organization shall be the Mansfield Youth Soccer, Inc.
(Hereinafter the "Corporation").

2. The principal office of the Corporation shall be located in Mansfield,
Massachusetts. The business address of the Association shall be: Mansfield
Youth Soccer, Inc. P.O. Box 1503, Mansfield, MA 02048

ARTICLE II. Purpose

1. The purpose of the Corporation shall be to promote and develop the sport of
soccer in the Town of Mansfield. Toward that end, the Corporation's objective
shall be to:

- a. -- provide a safe, fun and educational atmosphere for children, adolescents
and adults to learn and participate in the sport of soccer;
- b. -- encourage participation in the sport of soccer;
- c. -- provide instruction in the fundamentals of soccer and in the values that
participation in organized sports offers;
- d. -- coordinate amateur non-scholastic soccer activities in Mansfield; and
- e. -- raise and expend funds for the foregoing.

2. No part of the net earnings of the Corporation shall inure to the benefit of any individual, except that the Corporation may be authorized to pay reasonable compensation for services rendered and goods received, and to make payments and distributions for its exempt purposes. No substantial part of the activities of the Corporation shall be to influence legislation, and the Corporation shall not engage in any political activity. The Corporation shall not conduct any activities that are not permitted to an organization that is exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code.

Upon dissolution of the Corporation, all assets thereof shall be distributed for exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code to organizations similarly exempt from such section.

ARTICLE III. Affiliation

The Corporation shall annually affiliate with the Massachusetts Youth Soccer Association pursuant to the requirements thereof, and may, pursuant to the vote of the Board of Directors, affiliate with any organized league, association or organization that has similar purposes as those set forth in Article II.

ARTICLE IV. Fiscal Year

The Corporation's fiscal year shall commence on July 1st and shall terminate on June 30th.

ARTICLE V. Membership

1. Membership in the Corporation shall be based on the Corporation's fiscal year, and shall consist of the legal guardian(s) of all players who are registered to participate during any fiscal year in the Association's programs and all persons over the age of eighteen (18) years who are then affiliated with the Corporation's programs as directors, coaches and referees.

2. Membership may be terminated for just cause by a two-thirds (2/3) vote of the Corporation's Board of Directors at a meeting thereof, provided that notice of the intent to terminate any individual's membership shall have been given to such person at least seven (7) days prior to the meeting at which such vote shall be taken, and provided further that such individual shall have the right to be heard at such meeting.

3. Members shall be entitled to attend all open meetings of the Corporation, and shall be entitled to vote on all matters thereat on which a vote of the Corporation may be taken. Members who are not Directors of the Corporation shall be entitled to attend all meetings of the Board of Directors that the Board, in its discretion, determines to be open meetings, but may participate in such meetings only at the discretion of the Board. Members who are not Directors of the Corporation are prohibited from voting in any matters on which a vote is taken at any meeting of the Board of Directors.

4. Honorary Membership may be conferred by the Board of Directors on any individual, provided that no Honorary Member shall be permitted to vote on any matter on which a vote is taken at any meeting of the Corporation or of the Board of Directors.

ARTICLE VI. Administration

1. The Administration of the Corporation shall be vested in a Board of Directors.
2. The Board of Directors shall have control and management of the Corporation, its programs and property, and shall be responsible for all Corporation activities, subject to the will of the Members.
3. The Board of Directors shall be elected by the Members at the Annual Meeting of the Association and shall consist of not less than nine (9) individuals and not more than eighteen (18), four (4) of whom shall be the President, Vice President,

2. All officer positions shall be elected to those positions by the Members at the Annual Meeting of the Members. All officers shall hold office for a period of one (1) year coinciding with the Association's Fiscal Year.
3. Any officer may be removed from office for just cause by a majority vote of the Board of Directors at a meeting thereof. The position held by such person shall be declared vacant upon such vote.
4. In the event any vacancy occurs in any position for any reason whatsoever, the Board of Directors shall elect a successor who shall hold the vacant position for the remainder of its term.
5. Any person may be re-elected to any position held thereby without limit, provided that no person shall hold the office of President for more than two (2) consecutive terms.
6. The President, Vice President, Secretary and Treasurer shall be different people. The same person may hold any other two positions as long as the minimum requirement of nine (9) individual Directors is met.
7. Any officer may appoint such assistants thereto as may be necessary to assist him or her in the performance of the duties of that position, provided that responsibility for such position shall remain with the elected officer.
8. All elected officers shall attend meetings of the Members of the Corporation and of the Board of Directors, and shall report on the activities of their respective positions as may be required thereby.

ARTICLE VIII. Duties of Officers

The officers of the Corporation shall perform such duties and responsibilities as the Board of Directors may from time to time direct and as these By-Laws may require.

1. President

The President shall preside over the activities of the Corporation, including chairing all meetings of the Members and of the Board of Directors; represent the Corporation before officials of the Town of Mansfield when required to do so; represent the Association before the Massachusetts Youth Soccer Association and any other organization or association with which it is affiliated; update the Board of Directors on activities and matters brought to the President's attention;; file all forms and other materials necessary to effect affiliation with the Massachusetts Youth Soccer Association; and perform such other duties and responsibilities as may be inherent in the office of President.

2. Vice President

In the absence of the President at any meeting, the Vice President shall be vested with all of the powers and perform all of the duties of the President. The Vice President shall also coordinate preparation of the Corporation's newsletter and other communications to the Corporation's Members and be responsible for the Corporation's annual picnic.

The Vice President shall be responsible for any special assignments that, from time to time, may be given by the President or Board of Directors.

3. Treasurer

The Treasurer shall manage the Corporation's finances; advise and update the Board of Directors and the Members on the Corporation's financial status; propose annual budgets for approval by the Board of Directors; pay all bills, invoices, expenses and fees necessary to perform the Corporation's activities; collect and maintain all funds due and payable to the Corporation; coordinate all financial activities associated with fundraising events run by the Corporation; and

perform such other duties and responsibilities as may be inherent in the position of Treasurer.

4. Secretary

The Secretary shall record, prepare, present and maintain minutes of all meetings of the Members of the Corporation and of the Board of Directors; perform organizational responsibilities; prepare and maintain current listings of all Directors, coaches and other Corporation volunteers; plan Corporation functions; and perform such other duties and responsibilities as may be inherent in the position of Secretary.

5. Travel Team Program Coordinator

The Travel Team Program Coordinator shall coordinate, administer and supervise the activities of the Corporation's Travel Program; serve as the Corporation's contact with each such league in which its Travel Teams may compete; represent the Corporation at meetings at which each such league is administered or governed; place Travel teams in appropriate divisions/sections of the league in which the Travel teams compete; select coaches for Travel teams; ensure players are properly selected and placed on Travel teams according to their appropriate level of play; cause evaluations of all players to be performed at the conclusion of each season and maintain such evaluations; and perform such other duties and responsibilities relating to the activities of the Corporation's Travel Program as that program may require.

6. In Town Program Coordinator

The In Town Program Coordinator shall coordinate, administer and supervise the activities of the Corporation's In Town Program; schedule In Town Program games and practices; select coaches for the In Town Program; select referees for the In Town Program and provide for their training and education in that

capacity; assign players to In Town Program teams; coordinate the use of fields for In Town Program games and practices; cause evaluations of all players to be performed at the conclusion of each season and maintain such evaluations; and perform such other duties and responsibilities relating to the activities of the Corporation's In Town Program as that program may require.

7. Registrar

The Registrar shall administer, coordinate and supervise all player registrations conducted by the Corporation; maintain the Corporation's copies of all registration forms; ~~(certify Travel Team rosters)~~ provide the Travel Team Coordinator and In Town Program Coordinator with periodic updates on the registration status of Travel Team and In Town Program players; and provide appropriate notice of registrations conducted by the Corporation.

8. Referee Coordinator

The Referee Coordinator shall select and schedule referees for Travel Team games; interact with such league(s) to which the Corporation belongs for Travel Team games on referee matters; resolve disputes concerning referees with Travel Team coordinators; and assist the In Town Coordinator with obtaining or providing appropriate training for individuals refereeing In Town Program games. The Referee Coordinator shall maintain the master field schedule and serve as the focal point for re-scheduling travel team games.

9. Field Coordinator

The Field Coordinator shall prepare and maintain, and coordinate and supervise the preparation and maintenance, of fields for weekly play; recommend a field use and maintenance program to the Board of Directors; and coordinate use of fields with appropriate Town of Mansfield officials.

10. Equipment Coordinator

The Equipment Coordinator shall purchase equipment and uniforms as necessary for the Corporation's programs; store and maintain equipment and uniforms; prepare annual inventories of equipment and uniforms; and distribute and collect equipment and uniforms to ~~Travel and In-Town Teams~~ at the beginning and end of each season.

11. Education and Training Coordinator

The Education and Training Coordinator shall develop an education and training program for the Corporation's coaches and players; organize clinics and other educational programs for coaches and players, and coordinate such clinics with the Travel Team Coordinator's and the In Town Program Coordinator; provide information to the Travel Team Coordinator's and the In Town Program Coordinator concerning clinics and other educational programs for coaches and players throughout Massachusetts; and recommend summer camps to the Board of Directors and perform necessary activities to schedule and administer the camps selected.

ARTICLE IX. Meetings

1. The Association

- a. The Annual Meeting of the Corporation shall be held on such date in June, as the Board of Directors shall determine.
- b. Special meetings of the Corporation may be called by the President, and shall be called by the President upon the written request of any five (5) members of the Board of Directors or any one hundred (1⁶0) Members of the Association. Such written requests shall state the purpose of the special meeting and shall be presented at least seven (7) days prior to the proposed meeting date.
- c. A quorum of the Corporation shall consist of not less than twelve (12) Members.

- d. Each voting Member of the Corporation shall have one (1) vote at any meeting of the Corporation, and no Member shall be permitted to vote by proxy.

2. Board of Directors

- a. The Board of Directors shall meet annually in June immediately following the Annual Meeting of the Association.
- b. Regular meetings of the Board of Directors shall be held at least monthly on such dates in those months, as it shall determine.
- c. Special meetings of the Board of Directors may be called by the President, and shall be called by the President upon the written request of any five (5) members thereof. Such written requests shall state the purpose of the special meeting and shall be presented at least seven (7) days prior to the proposed meeting date.
- d. A quorum of the Board of Directors shall consist of not less than five (5) members thereof.
- e. Each Director shall have one (1) vote at any meeting of the Board of Directors, and no Director shall be permitted to vote by proxy.

ARTICLE X. Committees

1. The Nominating Committee shall consist of four (4) Directors appointed annually by the President at the April meeting of the Board of Directors. The Nominating Committee shall prepare a list of candidates for Directors to be presented for consideration at the Annual Meeting of the Association; and shall nominate candidates for all director positions to be presented for consideration at the Annual Meeting of the Association.

2. Other committees may be appointed by the President upon approval of the Board of Directors where the purposes and object of any such committee are deemed necessary to further the purposes of the Corporation. Any such committee so formed shall serve for the duration of its assigned task or until the end of the fiscal year in which such committee was formed, whichever first occurs, unless the Board of Directors otherwise determines.

3. The President shall be a member ex officio of all committees of the Corporation.

ARTICLE XI. Program Operations

1. The Corporation's soccer programs shall consist of the In Town Program and the Travel Program. Participation in such programs shall be permitted for players who have attained the age of four (4) years, or entering kindergarten, and who are not older than nineteen (19) years as of the July 31st immediately preceding the season for which any such player desires to register with the Corporation.

2. In Town Program

a. The In Town Program shall be an instructional program in which teams compete within the Town of Mansfield.

b. The In Town Program shall be organized at the discretion of the In Town Program Coordinator. Based on the number of participants in any given year, the In Town Program Coordinator shall give every effort to separate age groups and genders where possible.

c. The In Town Program Coordinator shall be responsible, together with such assistant coordinators as he or she may appoint, for the appointment of all coaches, and for the selection of players for all In Town Program teams. All such teams shall be evenly balanced, to the extent possible, on the basis of player ability, age and gender.

- d. All players participating in the In Town Program shall play a minimum of one-half (1/2) of each game in which their respective teams compete.

3. Travel Program

a. The Travel Program shall be an instructional program in which teams compete in such league(s) to which the Corporation is a member against teams consisting of players of similar age and gender from other municipalities. Travel Teams shall compete according to the rules stipulated by the league(s) in which they are registered.

b. The Travel Program shall consist of a Boys Travel Program and a Girls Travel Program. The Travel Team Coordinator may appoint a Boys Travel Coordinator and Girls Travel Coordinator to assist in each such program.

c. The Travel Team Coordinator shall be responsible for the appointment of all coaches. Selection of coaches shall be based upon the following criteria: ~~intention and desire, coaching experience, and soccer playing experience.~~

d. The Travel Team Coordinator (Boys and Girls) shall be responsible for the selection of players for the various teams participating at each age level. Teams shall be selected on the basis of player ability, as determined by evaluations of players who have participated in the Corporation's programs and as determined at Travel Team tryout evaluations.

e. The Travel Team Coordinator shall be responsible for placing all Travel Teams in such divisions of the league(s) in which they compete that is commensurate with their respective abilities. Each such team shall be placed in that division offering the highest level of competition that is commensurate with such team's ability.

f. Where multiple Travel Teams are participating at a single age level, players for those teams shall be selected beginning with the team that will compete in the

most-competitive league division, and then following in order with the teams that will compete in the next to the least competitive divisions. The Travel Team Coordinator may, at their discretion, place multiple teams in a particular age level in the same league division, in which case such teams shall be evenly balanced on the basis of player ability.

g. First consideration for the selection of players for all Travel Teams shall be given to players who reside in the Town of Mansfield. Where players residing in the Town of Mansfield do not fill all available positions on any Travel Team, players from other municipalities may, to the extent permitted by appropriate league rules, participate on such team.

h. All players participating in the Travel Program shall play a minimum of one-half (1/2) of each game in which their respective teams compete, provided that the coaches of each such team shall not be obligated to provide such minimum playing time to players who do not attend scheduled practices or games, or whose attitude and behavior are in any manner detrimental to the team in which they participate, or who fail to adhere to such reasonable rules and requirements consistent with the purposes of the Corporation set by their coaches for the team on which they participate.

ARTICLE XII. Corporation Policies and Amendment of By-Laws

1. The Board of Directors may by a majority vote thereof establish, amend or delete written policy that furthers the purposes of the Corporation and that is not in conflict with these By-Laws.

2. These By-Laws may be amended by a two-thirds (2/3) vote of the Members present at any meeting of the Corporation, provided that a quorum is then present and provided that the intention to amend the By-Laws shall have been provided in writing, in a manner determined by the Board of Directors, to each Member at least ten (10) days prior to the date of such meeting.

ARTICLE XIII. Indemnification

1. The Corporation shall, to the extent legally permissible, indemnify and hold harmless each Director, officer, coach, referee or other person volunteering his or her services to the Corporation against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise of actions, suits, claims or other proceedings, as fines or penalties, and legal fees and expenses, reasonably incurred by him or her in connection with the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he or she may be involved or to which he or she may be threatened, by reason of his or her having been a Director, officer, coach, referee or other person volunteering his or her services to the Corporation, where such services were provided in good faith in furtherance of the purposes of the Corporation. Notwithstanding the foregoing, no such indemnification shall be provided unless approved by a majority vote of the Directors.

2. Nothing contained in this Article shall affect the right of the Corporation to purchase and maintain insurance on behalf of any person who may be indemnified hereunder against any liability that he or she may incur in connection with the services that he or she volunteers to the Corporation.

CONTINUATION SHEET B

Actual
13

(a) No officer or Director shall be personally liable to the Corporation or its members for monetary damages for any breach of fiduciary duty as an officer or Director notwithstanding any provision of law imposing such liability, except (to the extent provided by applicable law) for liability (i) for breach of the officer's or Director's duty of loyalty to the Corporation or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law or (iii) for any transaction from which the officer or Director derived and improper personal benefit.

4/1/11

(b) ~~The Corporation shall make no contribution for other than religious, charitable, scientific, literary or educational purposes.~~

6

(c) ~~The Corporation may be a partner to the maximum extent permitted by law in any enterprise which it would have power to conduct by itself.~~

(d) The Directors may make, amend or repeal the By-Laws in whole or in part, ~~except with respect to any provision thereof which by law or the By-Laws requires action by the members.~~

(e) ~~Meetings of the members may be held anywhere in Massachusetts.~~

(f) The Corporation may solicit and receive contributions from any and all sources any may receive and hold, in trust or otherwise, funds received by gift or bequest.

(g) The Corporation may make contracts of guarantee and surety ship, whether or not in furtherance of its purposes; provided, however, that (a) such contracts are necessary or convenient to the conduct, promotion or attainment of the business of a corporation all of the outstanding stock of which is owned, directly or indirectly by the Corporation; and (b) the Board of Directors of the Corporation has determined that such contract are necessary or convenient to the conduct, promotion or attainment of the business of the Corporation.

(h) No part of the net earnings or the assets of the Corporation shall inure to the benefit of any member, officer or Director of the Corporation or any private individual, except that the Corporation may pay reasonable compensation for services rendered and make payments and distributions in furtherance of its exempt purposes.

CONTINUATION SHEET A

The purpose of the corporation is to engage in the following activities:

- (a) To promote, foster, advance, develop, supervise and voluntarily assist in all lawful ways the interest of players who will participate in youth soccer within the Town of Mansfield. To help and voluntarily assist players in developing qualities of citizenship, sportsmanship, character, and adulthood.
- (b) Said corporation is formed for the purpose of promoting the game of soccer; of acquiring by lease, purchase or otherwise, and owning, holding, and selling such real estate and personal property as may be necessary or convenient for the construction, maintaining and operation of fields(s) and building (s) for soccer, and other athletic sports for the use of its members and guests, and providing means and facilities for social friendship for its members and their guest and acquiring by purchase, lease or otherwise of a club house, club rooms and other equipment, and to buy, sell and acquire all necessary paraphernalia, sporting goods and merchandise, and in the selling of the same to its members and guest, and to do all things necessary and incidental thereto in the furtherance of the purposes of this corporation.
- (c) To promote, foster, encourage interest in soccer and other athletic activities; to provide places for holding meetings; to acquire and own such real estate and personal property as may be necessary; to do all things permitted by Chapter 180 of the Massachusetts General Laws.
- (d) All such other purposes as are permissible for a corporation formed under Chapter 180 of the Massachusetts General Laws.

The corporation is organized exclusively of charitable and educational purposes within the meaning of Sec. 501 (1)(3) of the Internal Revenue Code of 1986, as amended.

- (i) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, except to the extent permitted by Section 501 (h) of the Internal Revenue Code, 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 these Articles of Organization, the Corporation shall not carry on any other under Section 501 (c) (3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170 (c) (2) of the Internal Revenue Code.

CONTINUATION SHEET B PAGE 2

- (j) In the event of the dissolution of the Corporation, the Board of Directors, after paying or making provision for the payment of all liabilities of the Corporation, shall distribute, in any proportion considered prudent all the assets of the Corporation to such organization or organizations organized and operated exclusively for charitable, educational or scientific purposes and at the time qualifying as an exempt organization or organizations under Section 501 (c) (3) of the Internal Revenue Code, as the Board of Directors shall determine. 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 organizations or organizations as said court shall determine, which are organized and operated exclusively for such purposes. In all events, the Corporation shall comply with the provisions of Chapter 180, Section 11A of the Massachusetts General Law.
- (k) No contract or transaction between the Corporation and one or more of its members, Directors or officers, or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its members, Directors or officers are directors or officers, or have a financial or other interest, shall be void or voidable solely for this reason, or solely because the member, Director or officer is present at or participates in the meeting of the members or the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because his, her or their votes are counted for such purpose, nor shall any member, Director or officer be under any liability to the Corporation on account of any such contract or transaction if:
- (1) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board or committee authorized the contract or transaction by the affirmative votes of a

majority of the disinterested Directors, even though the disinterested Directors be less than a quorum; or

- (2) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the members entitled to vote thereon, and the contract or transaction is specifically approved by vote of the members; or
- (3) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Directors, a committee thereof, or the members.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction, and if they are members, their votes may be counted for the purpose of a vote by the members approving such contract or transaction.

CONTINUATION SHEET B PAGE 3

- (l) The Corporation shall, to the extent legally permissible, indemnify any person serving or who has served as a Director, officer, employee or other agent for the Corporation, or at its request as a Director, officer, employee or other agent or any organization, or at its request in any capacity with respect to any employee benefit plan, against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him or her in connection with the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he or she may be involved or with which he or she may be threatened, while in office or thereafter, by reason of his or her being or having been such a Director or officer (or in any capacity with respect to any employee benefit plan), except with respect to any matter as to which he or she shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interest of the Corporation (or, to the extent that such matter relates to serve with respect to an employee benefit plan, in the best interest of the participants or beneficiaries of such employee benefit plan provided, however, that as to any matter disposed of by a compromise payment by such person pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise and indemnification therefore shall be approved:

- (i) by a majority vote of a quorum consisting of disinterested Directors:
- (ii) if such quorum cannot be obtained, then by a majority vote of a committee of the Board of Directors consisting of all the disinterested Directors.

- (iii) if there are not two or more disinterested Directors in office, then by a majority of the Directors then in office, provided they have obtained a written finding by special independent legal counsel appointed by a majority of the Directors to the effect that, based upon a reasonable investigation of the relevant facts as described in such opinion, the person to be indemnified appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation (or, to the extent that such matter relates to service with respect to an employee benefit plan, in the best interests of the participations or beneficiaries of such employee benefit plan);
- (iv) by a majority vote of the members which majority may include interested members, Directors and officers; or
- (v) by a court of competent jurisdiction.

If authorized in the manner specified above for compromise payments, expenses including counsel fees, reasonably incurred by any such person in connection with the defense or disposition of any such action, suit or other proceeding may be paid from time to time by the Corporation in advance of the final disposition thereof upon receipt of (a) an affidavit of such individual of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article, and (b) an undertaking by such individual to repay the

CONTINUATION SHEET B PAGE 3

Amounts so paid to the Corporation if it is ultimately determined that indemnification for such expenses is not authorized by law or under this Article which undertaking may be accepted without reference to the financial ability of such person to make repayment.

The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any such indemnified person may be entitled. Nothing contained herein shall affect any rights to indemnification to which corporation personnel other than the persons designated in this Article may be entitled by contract by vote of the Board of Directors, or otherwise under law.

As used herein the terms "person", "Directors", "officer", "employee", and "agent" include their respective heirs, executors and administrators, and an "interested" Director or officer is one against whom in such capacity the proceedings in question or other proceedings on the same or similar grounds is then pending.

If any term or provision hereof, or the application thereof to any person or circumstances, shall to any extent be held invalid or unenforceable, the remainder hereof,

of the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision hereof shall be held valid and be enforced to the fullest extent permitted by law.

(n) All references herein to (i) the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1986, as now in force or hereafter amended, (ii) any chapter of the Massachusetts General Laws shall be deemed to refer to said chapter as now in force and hereafter amended, and (iii) particular sections of the Internal Revenue Code or Massachusetts General Laws shall be deemed to refer to similar or successor provisions hereafter adopted.