

THE ANDY GRAM OLYMPIC TROPHY

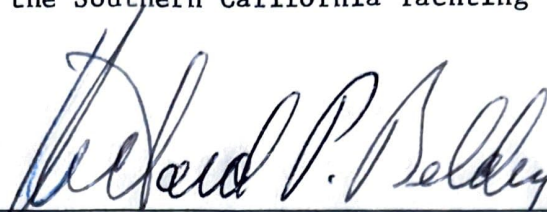
DEED OF GIFT

In order to honor the many years of dedicated service by Andy Gram to the Southern California Yachting Association and to promote participation in Olympic yachting activities in Southern California, SOUTHERN CALIFORNIA YACHTING ASSOCIATION hereby offers a perpetual trophy under the following terms and conditions:

1. The trophy shall be known as THE ANDY GRAM OLYMPIC TROPHY and shall bear a master identification plaque or engraving with that name.
2. The trophy is given to encourage Southern California yachtsmen and women to participate in Olympic yachting in all capacities, whether it be as skipper, crew, committeeman, fund raiser, or any other capacity.
3. The trophy shall be awarded to that yachtsman who is a member of a yacht club affiliated with the Southern California Yachting Association who has distinguished himself in Olympic yachting activities.
4. The trophy shall be awarded no more than once a year and at least once every four years. A selection committee shall be appointed annually by the then current Commodore of SCYA for the purpose of reviewing possible candidates for this award and -- if merited -- selecting a trophy recipient.
5. The Southern California Yachting Association shall fully maintain the Trophy and carry and pay for such insurance for the replacement of the trophy. If the trophy is damaged, lost or otherwise injured by an uninsured peril, the trophy may be repaired or replaced at the discretion of the Board of Directors of the Southern California Yachting Association.
6. Each winner's name, yacht club affiliation and the year in which the trophy was won shall be inscribed upon the base of the trophy by and at the expense of the Southern California Yachting Association.
7. The trophy shall be displayed during the year at the yacht club of the winner, providing the club has a suitable trophy case for such display as determined by the Trophy Chairman of the Southern California Yachting Association. If the winning club does not have an acceptable trophy case, the trophy shall be displayed at a yacht club selected by the Trophy Chairman. Except during trophy presentations, the Trophy shall never be displayed in a private home or business or at any location other than the selected yacht club.
8. The trophy shall not carry any commercial connotations nor shall it be construed to or used in any manner or advertising where such use may suggest endorsement of any product, service, company or individual.
9. Except for the "Retirement of Trophy" section, the Board of Directors of the Southern California Yachting Association may at anytime change any of the provisions of this deed where they deem such change beneficial to the promotion of yachting or to improve the competition for or enjoyment of the Trophy.
10. The trophy shall remain the property of the Southern California Yachting Association or its successor, unless the Association ceases to exist, at which time the trophy shall first be offered to the Donor, and if not returned to same, then to such other organization as may, through its use, best promote yachting.

11. The trophy shall never become the property of any one individual or organization other than the Southern California Yachting Association or its successor.

Approved by the Board of Directors of the Southern California Yachting Association on Sept 13, 1975

A handwritten signature in blue ink, reading "Edward P. Beldy". The signature is written in a cursive style with a large initial "E".

COMMODORE, SOUTHERN CALIFORNIA YACHTING
ASSOCIATION