

DEED OF GIFT

COMPETITIVE YACHTING ACHIEVEMENT AWARD

The Association of Santa Monica Bay Yacht Clubs ("ASMBYC") does hereby create an award, represented by a trophy to be known as "The Competitive Yachting Achievement Award" to be presented as hereinafter set forth.

1. Purpose

The Trophy shall be awarded to a Yachtsman who has distinguished him or herself in competitive yacht racing on a regional, national or international level. This may be in either sail, power or self propelled boating.

2. Qualifications

A nominee need not be a member of the ASMBYC Regular/Associate Member ("Member") that is making the nomination but shall be a member in good standing of an organization belonging to ASMBYC.

The award shall be made to a person for outstanding achievement in major regattas or events held outside of Santa Monica Bay, especially national and international competition.

The award is to be made for recent achievement and not something only done a long time ago.

3. Nomination Process

Each Member shall have the right to nominate one yachtsman for the Award.

Nominations shall be in writing, signed by the Commodore or Commodore's designee of the nominating Member and shall include sufficient information about the nominee's achievement(s) to assist the Selection Committee.

Full and complete nominations must be received by the Vice Commodore of ASMBYC on or before October 1 of each year.

4. The Selection Committee shall consist of three former recipients of the Yachtsman of the Year award, no two of whom shall be a member of the same yacht club, and five (5) members all eight of whom shall be appointed by the Commodore of ASMBYC, one of whom shall be the Vice Commodore, as Chairman. The Selection Committee shall meet as soon after October 1 of each calendar year as may be convenient to consider the nominations. The Selection Committee shall carefully consider all the nominations and shall then recommend that none or one or more than one of the nominees named be considered at the October meeting of the Association or as soon thereafter as convenient. The vote of a majority of the delegates at that meeting shall determine the recipient of the Award. This award need not be given every year.

5. Perpetual Trophy

The Competitive Yachting Achievement Award Trophy is a perpetual trophy which shall be displayed at the ASMBYC-member club of the recipient's choice until his or her successor recipient is named. The Trophy remains the property of ASMBYC which shall have the sole right to determine its disposition. Each recipient of the Trophy shall also receive an appropriate take-home award.

6. Presentation

This award is to be presented at the Annual ASMBYC Installation Dinner.

7. Amendments

This Deed of Gift may be amended at any time by a two-thirds vote of the delegates at a meeting of ASMBYC, provided notice of the proposed amendment has been delivered or mailed to each Member at least seven (7) days prior to the meeting at which the amendment is to be considered.

Approved on this date: May 12, 2008

The Association of Santa Monica Bay yacht Clubs

A handwritten signature in cursive script, reading "Bill Webster", written over a horizontal line.

Bill Webster, Commodore 2008

A handwritten signature in cursive script, reading "Dana Hutton", written over a horizontal line.

Dana Hutton, Secretary 2008