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Officers:

C. THOMAS CRABTREE
Commodore
WIRT A. BEARD, JR.
Vice Commodore
JOHN D. LOCKWOOD
Rear Commodore
FRANCIS M. SCHEU
Secretary
E. HOLT GRAVES, JR.
Treasurer

Members of the Board:

DAVID H. BOOHER, III
RANDOLPH T. EVANS
FREDERICK H. KENT, III
JOHN L. KIRBY, JR.
HENRY W. MULLEN
WILLIAM C. RUFFIN, III
HANS G. TANZLER, III
JEFF A. THOMPSON
TIMOTHY V. MONAHAN

THE FLORIDA YACHT CLUB
FOUNDED IN 1876

November 15, 2001

Department of State
Division of Corporations
P. O. Box 6327
Tallahassee, Florida 32314

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-11/19/01--01058--012
*****43.75 *****43.75

Re: Articles of Amendment: The Florida Yacht Club, Inc.

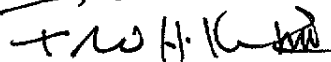
To Whom It May Concern:

Attached is the original Amendment to the Amended Charter of the Florida Yacht Club, Inc. together with our check payable to the Department of State in the amount of \$43.75. The check includes the \$35.00 filing fee for a non-profit corporation and \$8.75 for a certified copy of the enclosed Amendment.

Please file the enclosed Amendment and return the certified copy to: **Fred H. Kent, III, Kent, Crawford & Gooding, 225 Water Street, Suite 900, Jacksonville, Florida 32202.** ✓

Please accept our thanks in advance for your prompt attention to this matter.

Sincerely,


Fred H. Kent, III

FHKIII/jhf
Enclosures

Amendment
Spayre
11/28/01

FILED
01 NOV 19 PM 2:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

FILED
01 NOV 19 PM 2:51
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDMENT TO THE AMENDED CHARTER OF
THE FLORIDA YACHT CLUB, INC.**

The Membership of the **FLORIDA YACHT CLUB, INC.**, at the Annual Meeting held on **November 8, 2001**, amends the Amended Charter adopted on November 15, 1979, as amended on November 22, 1982 and on April 2, 2001 (the "Amended Charter"), as follows:

1. Article IX, as amended shall read as follows:

The highest loan indebtedness or liability to which this Club may at any time be subjected shall not exceed FOUR MILLION DOLLARS (\$4,000,000).

2. Article X, as amended shall read as follows:

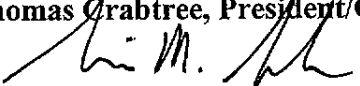
The amount in value of the real estate which this Club may hold shall be TWENTY MILLION DOLLARS (\$20,000,000), subject always to the approval of the Secretary of State, State of Florida.

3. As amended hereby, the Amended Charter continues in full force and effect.

CERTIFICATE OF APPROVAL OF AMENDMENT TO AMENDED CHARTER

We, the undersigned President/Commodore and Secretary of The Florida Yacht Club, Inc. do hereby certify that this Amendment reflects amendments to the Amended Charter as described above and that each Amendment was duly approved by the Board of Governors and by the required vote of the Membership at the Annual Meeting on November 8, 2001 held in full compliance with the Amended Charter and the By-Laws. We, the undersigned President/Commodore and Secretary, do hereby file this Amendment to the Amended Charter of the Florida Yacht Club, Inc.


C. Thomas Crabtree, President/Commodore


Francis M. Scheu, Secretary