

Division of Corporations

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BASIC AMENDMENT

THE NORTH PORT YACHT CLUB, INC.

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AMEND
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RESTATED
ARTICLES OF INCORPORATION
FOR
THE NORTH PORT YACHT CLUB INC.
A Florida Not for Profit Corporation

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 TALLAHASSEE, FLORIDA

Pursuant to the provisions of section 617.1007, Florida Statutes,

IT IS HEREBY CERTIFIED THAT:

1. The name of this corporation is THE NORTH PORT YACHT CLUB INC.
2. The articles are hereby restated to set forth the entire text as follows:

Article I

The name of this corporation shall be THE NORTH PORT YACHT CLUB, INC. a corporation not for profit under Chapter 617, Florida Statutes.

(a) The purpose of the club is to organize and have activities.

Article II

The qualification of the members and the manner of their admission, except as otherwise provided herein, shall be as provided in the by-laws of the corporation.

Article III

The term for which the corporation shall exist shall be perpetual or until otherwise legally terminated.

THIS INSTRUMENT PREPARED BY
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Article IV

The affairs of the corporation shall be managed by the board of directors consisting of 4 directors and the following officers: President, Vice President and Secretary and Treasurer who shall be elected or appointed at such time and in such manner as provided in the by-laws. Also, the immediate past president moves to ex officio to the board.

The President, Vice President and Secretary/Treasurer shall be ex officio members of the board. The President, or in his absence the Vice President shall preside at all meetings of the board and membership; he shall be an ex officio member of all committees. A member of the board of directors, appointed by the President, shall be a member of any committee established under the by-laws or by the board of directors.

Article V

The by-laws of the corporation are to be made, altered or rescinded as follows:

(a) Within a reasonable time from the acceptance of these articles by the Secretary of the State of Florida, the membership of this corporation shall make the by-laws of this corporation.

(b) After the making of the by-laws by the membership, the same may be altered or modified by the board of directors, provided such alteration or modification be not inconsistent with the by-laws adopted by the membership.

(c) any by-law may be made, altered or rescinded by the membership at any regular annual meeting of the membership.

Article VI

No incorporator or member of the corporation shall have any vested right, title or privilege of, in or to the assets, functions, affairs or franchises of the corporation; or any right, title or privilege which may be transferable or inheritable; or which shall continue if his membership ceases or while he is not in good standing, provided that before his membership shall cease against his consent he shall be given an opportunity to be heard unless he is absent from the county where the corporation is located. Upon dissolution of the corporation all of its assets, real or personal remaining after payment of cost of such dissolution shall be distributed in the following manner:

25% of remaining assets shall go to The North Port High School Scholarship Fund with scholarships to be given in the name of The North Port Yacht Club.

25% of remaining assets shall go to The North Port Library in the name of The North Port Yacht Club.

25% of remaining assets shall go to The North Port Performing Arts Center in the name of The North Port Yacht Club.

25% of remaining assets shall go to The North Port Boys and Girls Club in the name of The North Port Yacht Club.

If any of the above mentioned groups are no longer in existence at the time of the above mentioned dissolution then the percentages shall be changed: 3 remaining will receive 33 1/3%, 2 remaining will receive 50%, and 1 remaining will receive 100%.

Article VII

Amendments to these articles of incorporation may be proposed by the membership and adopted by a two-thirds vote of such membership present and voting at any annual meeting or at any special meeting duly called for that purpose in accordance with the provision of the by-laws.

Article VIII

The board of directors of said corporation shall have the power to allocate expenditures from the assets of said corporation for all membership activities and functions.

In all other respects the existing articles of incorporation shall remain the same.

3. The foregoing amendments were adopted by the members of this

corporation and the number of votes cast for the amendment was sufficient for approval on the 16th day of December, 2002.

THE NORTH PORT YACHT CLUB INC.

By: Fred DeBono
Fred DeBono

President