

720747

Alban Weber
1627 S. Lake St.
Whitehall, MI 49461
(616) 893-3220

July 2, 1998.

Amendment Section
Division of Corporations
P.O.Box 6327
Tallahassee, Florida 32314

600002580586--6
-07/06/98--01087--007
*****87.50 *****87.50

Dear Section Director:

Enclosed please find Articles of Amendment of the Articles of Incorporation of the ANCHOR LINE YACHT CLUB, INC., A Florida NonProfit Corporation. This Amendment was duly adopted on June 3, 1998 by a more than two-thirds vote of the Board of Directors of the Corporation as required by the Articles of Incorporation, and executed the same date by the Commodore and Secretary of the Corporation as required by its ByLaws.

Please file these Articles of Amendment in the Corporation file and send me a certified copy thereof to the address on this summer letterhead. I enclose a certified check for \$87.50, covering \$35 for the filing and \$52.50 for the certified copy.

This Amendment has been prepared in compliance with Section 617.1006 and filed in accordance with Section 617.01201, Florida Statutes.

Alban Weber
ALBAN WEBER
Florida Bar No. 0120650

FILED
98 JUL -6 AM 7:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

See 7/16

ARTICLES OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
ANCHOR-LINE YACHT CLUB, INC.
(A FLORIDA NOT-FOR-PROFIT CORPORATION)

FILED
98 JUL -6 AM 7:27
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

A. Article IV of the Articles of Incorporation of Anchor-Line Yacht Club, Inc., (also referred to herein as the "Corporation") as amended by Articles of Amendment executed November 25, 1985, is further amended by repealing said Article and substituting a new Article IV therefor to read as follows:

"ARTICLE IV

MEMBERSHIP

4.1 There shall be three(3) classes of membership:

- a. Proprietary
- b. Proprietary Donor
- c. Nonproprietary

4.2 Proprietary Membership.

a. The Corporation shall be entitled to issue no more than 1145 shares of Proprietary Membership. A Proprietary Member must hold at least one share, but may hold more than one share, but no more than five proprietary shares at any time.

4.3 Proprietary Donor Membership

a. Proprietary Donor Memberships shall consist of those Proprietary Members who have donated their shares to Anchor-Line Yacht Club, Inc.. They shall continue, while in good standing, to have all the rights of Proprietary Membership except the right to be reimbursed for their Proprietary Membership share, or to participate in the disposition of property of the Corporation.

b. The value of each such share donated to Anchor-Line Yacht Club, Inc. by the owner thereof shall be allocated to a Restricted Endowment Fund from which only income shall be expended.

4.4 Nonproprietary Membership.

a. Nonproprietary Membership shall be held by those members who have not subscribed or purchased proprietary shares of membership.

4.5 Rights of Membership.

a. Only Proprietary and Proprietary Donor members in good standing shall be entitled to vote on any matter involving the operation of the Corporation and only Proprietary members shall participate in the disposition of the property of the Corporation. Proprietary and Proprietary Donor members shall have full rights and privileges of voting or holding office as a director or officer, but no Proprietary or Proprietary

Donor Member shall be entitled to any dividends or to share in any profits or income of the Corporation.

b. Nonproprietary Members shall be entitled to all privileges of the Corporation except voting or participating in the disposition of property of the Corporation. Nonproprietary Members shall not be entitled to any dividends or to share in any profits or income of the Corporation.

4.6 Fees and Dues.

a. The fees and dues of all classes of membership shall be established by the Board of Directors, but dues of Proprietary Donors shall never be higher than those of Proprietary Members. The terms and conditions under which proprietary shares are sold or otherwise alienated shall be established by the Board of Directors.

4.7 Qualifications of Membership.

a. Applications for Proprietary and Nonproprietary Membership shall be in writing and handled by the Board of Directors in the manner provided in the Bylaws. No person shall be denied admission as a member on account of his or her race, religion or creed.

b. The Board of Directors shall have such duties with regards to continuing membership in Anchor Line Yacht Club, Inc. as shall be provided in the Bylaws, provided, however, that no member shall be deprived of his or her membership before he or she has been afforded the opportunity to have a hearing before the Board of Directors.

B. The foregoing Amendment of the Articles of Incorporation of Anchor-Line Yacht Club, Inc. was duly adopted by more than a two-thirds vote of the Board of Directors of the Corporation on June 3, 1998 in accordance with Article XI of the Articles of Incorporation providing for such amendment.

IN WITNESS WHEREOF, the undersigned Commodore and Secretary of ANCHOR-LINE YACHT CLUB, INC. have executed these ARTICLES OF AMENDMENT this 3d day of June, 1998.

Maryj

(Marty) Holland

MARTY HOLLAND
Commodore

Marzelle Lyons

MARZELLE LYONS
Secretary