

**DEED OF GIFT OF THE
RICK JOHNSON PERPETUAL TROPHY**

This declaration of trust made this 21st day of April, 1989 by Rick Johnson and Faye Johnson, donors, residing in Carlsbad, California, to Oceanside Yacht Club Inc., donee, witnesseth:

WHEREAS, the donors propose to encourage, foster and perpetuate the seamanship arts in the sport of sailboat racing, and to support and promote the best qualities of Corinthian yachtmanship by enhancing the spirit of friendly rivalry among the members of the donee; and

WHEREAS, the donors desire to honor specially designated members selected from the general membership in accordance with the terms of this declaration:

NOW, THEREFORE, in consideration of the premises, we do hereby transfer and deliver our property, the trophy, in trust, to the donee to be hereafter known as the

RICK JOHNSON PERPETUAL TROPHY

subject to and upon the following eligibility terms and conditions:

I. That only flag members of the donee in good standing are eligible for the award;

II. That the trophy shall be permanently displayed in a suitable area of the clubhouse of the donee;

III. That the said trophy shall be awarded only once during any calendar year;

IV. That any sailboat skipper of the Oceanside Handicap Fleet of the donee shall be eligible;

V. That if a class is divided into skill levels, then only the highest skill division of the class shall be used for scoring. If a class is divided without regard for skill level, then only overall scoring of both divisions shall be used, and if not available, then the series shall not be qualified for scoring for the trophy;

VI. That each series shall be in accordance with the racing rules of the North American Yacht Racing Union or any other rules which may supersede these in general use by a majority of the yacht clubs in the Southern California Yachting Association, or its successor;

VII. That the required minimum series must be entered and completed for eligibility; a series shall consist of two (2) or more races;

VIII. That the best five (5) completed series of the year shall be used for scoring;

IX. That only the series finish positions shall be used for scoring;

X. That points shall be scored based on the series finish position; first place = 3/4 point, second place = 2 points, third place = 3 points, etc.;

XI. That the recipient shall be the skipper with the lowest total cumulative point score of the five qualifying series;

XII. That said trophy shall never, under any circumstances, become the property of any individual, club or association, and shall remain the property of the donors, their heirs or appointees, and will be held, in trust, for the purposes set

forth herein;

XIII. That the Race Committee Chairperson, or if none, then the Rear Commodore of the donee, no later than seven (7) days after the completion of the final series, shall certify in writing to the Commodore the name of the winner;

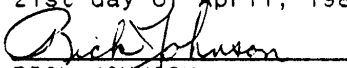
XIV. That the Commodore shall announce the name of the recipient and present the trophy at a suitable ceremony; and

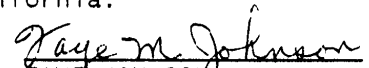
XV. That the name of the recipient and the year awarded shall be affixed to the trophy permanently;

XVI. That in the event the conditions stated herein for eligibility cannot be met in any single year, this trophy shall not be awarded; and

XVII. In the event that the donee shall hereafter cease to exist or function, or shall fail to comply with the terms and conditions herein provided, then the undersigned donors, their successors or assigns, have the right and privilege to designate a yacht club, organization, or individual to hold the trophy under such terms and conditions as they, their successors or assigns, may hereinafter designate.

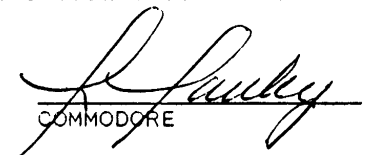
IN WITNESS WHEREOF, we have hereunto set our hands on this 21st day of April, 1989, at Carlsbad, California.


RICK JOHNSON


FAYE JOHNSON

At a duly held meeting of the Board of Directors, the gift which is described above was accepted by the Oceanside Yacht Club, Inc.

Dated: MAY 2, 1989


COMMODORE