

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
THE GREAT SALT LAKE YACHT CLUB**

**KNOW ALL MEN BY THESE PRESENTS:**

The undersigned, constituting all of the directors of the captioned corporation, a corporation under the Utah Revised Business Corporation Act (hereinafter referred to as the "Act"), do hereby adopt the following Amended and Restated Articles of Incorporation:

ARTICLE I  
NAME AND DURATION

The name of the corporation is **THE GREAT SALT LAKE YACHT CLUB** (the "Corporation"). The duration of the Corporation's existence shall be perpetual, or until voluntarily dissolved, or until dissolved by operation of law.

ARTICLE II  
AMENDMENT AND VOTING INFORMATION

These Amended and Restated Articles were adopted pursuant to the affirmative vote of in excess of two-thirds (2/3) of the shareholders of the Corporation present at a meeting held April 3, 2001. The number of shares of the Corporation present and entitled to vote on these Amended and Restated Articles at the foregoing meeting was \_\_\_\_\_ (\_\_\_\_\_). \_\_\_\_\_ of such shares were voted in favor of these Amended and Restated Articles, and \_\_\_\_\_ of such shares were voted against these Amended and Restated Articles.

ARTICLE III  
PURPOSE

The purposes of the Corporation are to encourage and promote the sport of sailing and related activities, and to engage in any and all lawful businesses and activities authorized or permitted by the Act.

ARTICLE IV  
STOCK

The aggregate number of shares of stock which this Corporation shall have authority to issue shall be Fifty Thousand (50,000) shares of common stock, with a par value of \$100.00 per share.

ARTICLE V  
DIRECTORS/TRUSTEES

The Corporation's Board of Directors shall be composed of between six (6) and eleven (11) Directors, as such number shall be from time to time determined by the shareholders. The Directors of the Corporation may also from time to time be referred to as the "Trustees," with the understanding that such terminology shall refer to the Directors. The names and addresses of the persons who are to serve as Directors/Trustees until the next annual meeting of shareholders or until their successors are elected and qualified are:

<u>NAME</u>	<u>RESIDENCE ADDRESS</u>
Tim Adams	283 East Island Road Saratoga Springs, Utah 84043
Gerry Brown	9269 South Burgundy Street Sandy, Utah 84070
Darin Christensen	3458 South 8289 West Magna, Utah 84044
Al Kofoed	c/o 4141 South Highland Drive, Suite 210 Salt Lake City, Utah 84124
Daniel Merriman	10220 Roseboro Road Sandy, Utah 84092
Eugene Morgan	1311 Cross Street Ogden, Utah 84404
Bryant Pratt	6232 South 340 East Murray, Utah 84107
Warren Stockton	11222 South Woodfield Road South Jordan, Utah 84095
Alicia Schilder	11673 South Casper Road Sandy, Utah 84092

ARTICLE VI  
OFFICERS

The names, offices, and residence addresses of the persons who are to serve as officers until the next annual meeting of Directors/Trustees or until their successors are elected and qualified are:

NAME AND OFFICE

Eugene Morgan  
Commodore/President

RESIDENCE ADDRESS

1311 Cross Street  
Ogden, Utah 84404

Gerry Brown  
Vice Commodore/Vice President

9269 South Burgundy Street  
Sandy, Utah 84070

Bryant Pratt  
Rear Commodore/Vice President

6232 South 340 East  
Murray, Utah 84107

Alicia Schilder  
Secretary

11673 South Casper Road  
Sandy, Utah 84092

Al Kofoed  
Treasurer

c/o 4141 South Highland Drive, Suite 210  
Salt Lake City, Utah 84124

ARTICLE VII  
REGISTERED OFFICE AND REGISTERED AGENT

The address of the registered office of the Corporation is c/c 4141 South Highland Drive, Suite 210, Salt Lake City, Utah 84124. The name of the registered agent at that address is AL KOFOED. The registered office of the Corporation or the registered agent may be changed, without amendment to the Articles of Incorporation, by action of the Corporation's Board of Directors.

ARTICLE VIII  
AMENDMENT

The articles of this Corporation may be amended by the action of a majority of the holders of all shares present and entitled to vote at the shareholders' meetings of the Corporation.

ARTICLE IX  
NO PREEMPTIVE RIGHTS

Shareholders shall not have preemptive rights with respect to new or additional shares from time to time issued by the Corporation.

ARTICLE X  
INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the extent permitted under the laws of the State of Utah, the Corporation shall indemnify its Directors/Trustees and officers from and against any and all loss, damage, liability, and expense incurred by such person as a consequence of actions taken by such person in connection with his or her responsibilities as a Director/Trustee or officer of the Corporation.

ARTICLE XI  
RESTRICTIONS ON TRANSFER

Any limitation or restriction upon the transfer of stock of the Corporation shall be set forth in: (i) the Bylaws of the Corporation as from time to time in effect, and (ii) certain 'Member Agreements' or other similar agreements from time to time executed by the Corporation and various shareholders of the Corporation.

DATED as of \_\_\_\_\_, 2001.

\_\_\_\_\_  
TIM ADAMS

\_\_\_\_\_  
EUGENE MORGAN

\_\_\_\_\_  
GERRY BROWN

\_\_\_\_\_  
BRYANT PRATI

\_\_\_\_\_  
DARIN CHRISTENSEN

\_\_\_\_\_  
WARREN STOCKTON

\_\_\_\_\_  
AL KOFOED

\_\_\_\_\_  
ALICIA SCHILDER

\_\_\_\_\_  
DANIEL MERRIMAN

I, AL KOFOED, hereby accept the designation as registered agent of THE GREAT SALT LAKE YACHT CLUB.

\_\_\_\_\_  
AL KOFOED