

RESTATED ARTICLES OF INCORPORATION

OF

CHRIS-CRAFT ANTIQUE BOAT CLUB, INC.

~ A NOT FOR PROFIT CORPORATION ~

Pursuant to s. 617.1007 of Chapter 617, Title XXXVI of the 2011 Florida Statutes, no members being entitled to vote on Amendment or Restatement thereof, the Board of Directors of the Corporation, upon motion duly made, seconded and unanimously approved, hereby restate the Articles of Incorporation of the Chris-Craft Antique Boat Club, Inc. superseding the original articles of incorporation filed February 4, 1983, and all amendments thereto that have been subsequently filed and certified.

Article I: NAME

The name of this organization is Chris-Craft Antique Boat Club, Inc., hereinafter referred to in this document as "the Club" or as "the Corporation."

Article II: ADDRESS AND REGISTERED AGENT

The registered agent of the Corporation, who is a member and a resident of the State of Florida, and whose address is the same as that of the Registered Office stated above is as follows: Terry J. Fiest

The registered office of the Corporation is as follows:

8503 Sand Lake Shores Drive Orlando, Florida 32836

Article III: PURPOSES AND LIMITATIONS

(A) The purposes and aims of the Club are to foster and perpetuate interest in the ownership, preservation, maintenance, restoration and the legend of antique and classic watercraft, primarily those manufactured by the Christopher Columbus Smith and the Chris Craft Boat Company. The Club shall maintain and make available archives, including but not limited to factory photographs, parts and instruction manuals for older Chris Craft engines, copies of Chris Craft dealer showroom catalogues detailing the boats as they were originally constructed, owners' manuals, service directories and other materials on reconstruction, restoration and maintenance of vintage wooden boats. A further purpose of the Club shall be to join in symposiums and seminars in conjunction with museums and other not-for-profit organizations organized and existing pursuant to IRC §501(c) organizations in an effort to furnish members and the general public with information on boating heritage, theories of original construction, guidelines for restoration and other educational opportunities. A further purpose shall be to assemble experts from within the antique and classic boating community who will be available to Club members and the general public to furnish advice to those in need of assistance with the restoration and maintenance of historic watercraft. A further purpose shall be to distribute, at least quarterly, a publication containing reference and educational materials and articles of interest to those researching the history of Chris Craft boats as well as other marques and a forum for persons having an interest therein. In general, the purpose of the Club shall be to act as a reservoir of information on the history of Chris Craft and the construction of Chris Craft boats.

(B) The Corporation may also engage in any other activities not prohibited by law; provided however, this corporation is not organized for the private gain of any person or any

other non-exempt entity and is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law.

(C) Notwithstanding any other provision of these articles, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the specific purposes of the Corporation, and the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law. The Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws. The Corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws. The Corporation will not make any investments in such manner as to subject it to tax under Section 4944 of the internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws. The corporation will distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954 or corresponding provisions of any later federal tax laws.

(D) Notwithstanding any other provision of these articles, no substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to

influence legislation, and this Corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office. All corporate property is irrevocably dedicated to the charitable and educational non-profit purposes set forth in this Article.

(E) Notwithstanding any other provision of these articles, no part of the net earnings of this Corporation shall inure to the benefit of any of its directors, trustees, officers, private shareholders or members, or to individuals. The Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any later federal tax laws.

(F) Upon the winding up and dissolution of the Corporation, after paying or adequately providing for the debts, obligations, and liabilities of the Corporation, the remaining assets of this Corporation shall be distributed to a not-for-profit organization (or organizations) organized and operated exclusively for charitable and educational purposes which has (or have) established tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law).

Article IV: TERM OF EXISTENCE

The Corporation shall have perpetual existence. In the event of the termination of its corporate existence, upon the winding up and dissolution of this corporation its assets shall be distributed to such organization (or organizations) organized and operated exclusively for educational purposes which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 as provided in Article III(F).

Article V: MEMBERS.

Any person that subscribes to the purposes for which the Club is founded shall, upon payment of annual dues specified in the Bylaws, be entitled to membership in the Corporation. Dues paying members shall have voting rights as set forth in these Articles and in the bylaws. The membership year shall be January 1st to December 31st of each year. The Club may have addition classes of non-voting members as are defined in the Bylaws. Dues, rights, and additional privileges and responsibilities of membership not set forth in these Articles shall be defined in the By-Laws of the Corporation.

Article VI: GOVERNANCE

A. The business and affairs of the Corporation shall be managed by a Board of Directors consisting of up to seven (7) members. The initial Board of Directors, who shall serve for the initial term indicated adjacent to their respective names, shall be composed of the following individuals:

Donald B. Ayers Term ending 12-31-2013

C. Allen Benton Term ending 12-31-2013

Paul F. Harrison Term ending 12-31-2013

Don J. Vogt Term ending 12-31-2013

Jim Frechette Term ending 12-31-13

Commencing in December 2013, and in each successive year, the members of the Corporation shall elect by written or electronic ballot in a manner specified in the Bylaws directors to replace those whose terms are expiring, each of whom shall serve for a term of office as defined in the Bylaws, commencing on the first day of January of the next calendar year following their election.

B. Every member in good standing as of a date specified in the Bylaws of each calendar year shall be entitled one vote in the annual election of directors. Nominations shall be made by a Nominating Committee as provided in the Bylaws; provided however, the name of any member who on or before a date certain as specified in the Bylaws (but in no event not more than ninety days before the election for directors to be held in that calendar year) submits a petition to the Board of Directors or Nominating Committee containing the signatures of not less than one hundred (100) members of the Corporation in good standing shall be automatically entitled to be placed on the ballot for the annual election of directors occurring in that calendar year, **except that any such candidate(s) shall not represent the possibility of violating limits set forth in the By-Laws of the Corporation.**

C. During the month of January of each year, the Directors shall have an annual organizational meeting at which time they shall select the Officers from among the members in good standing of the Corporation. The Officers shall be President, Vice President, Secretary and Treasurer, each of whom shall have the duties, and responsibilities as defined in the By-Laws of the Corporation.

D. Additional provisions for the governance of the Club, the management of its business and affairs, and further defining the rights, duties, responsibilities, benefits privileges and immunities of the members, officers and directors of the Club shall be set forth in the Bylaws of the Corporation which shall hereafter be adopted by the Board of Directors as set forth in Pursuant to s. 617.0206 of Chapter 617, Title XXXVI of the 2011 Florida Statutes, or such future amendment thereof as hereafter may be duly enacted into law.

Article VII: AMENDMENTS

After adoption of these Restated Articles, The Club's Articles of Incorporation may be amended or changed by a resolution presented to any regularly scheduled or special meeting of the Board of Directors and adopted by a two-thirds vote of those Board members present, provided that written notice of the proposed change(s) and the date, time and place of the Board Meeting has been sent to each Director least fifteen (15) days prior to the meeting; provided however, that any amendment that alters or amends the rights of members, including but not limited their voting rights, must be ratified by the affirmative vote of not less than two-thirds of the members in good standing by written ballot within three months after approval of the proposed amendment by the Board of Directors.

Revision History

Revisions to Article VI, Section B adopted August 2013

THIS RESTATEMENT CONTAINS AMENDMENTS TO THE ARTICLES OF INCORPORATION THAT DO NOT REQUIRE MEMBER APPROVAL AND, WERE, UPON MOTION DULY MADE, SECONDED AND UNANIMOUSLY APPROVED, ADOPTED BY THE UNDERSIGNED WHO CONSTITUTED THE ENTIRE BOARD OF DIRECTORS OF THE CORPORATION AS OF THIS _15th_ DAY OF December 2012.

DONALD B. AYERS - DIRECTOR

C. ALLEN BENTON - DIRECTOR

DON J. VOGT – DIRECTOR

Jim Frechette – DIRECTOR

Paul Harrison - DIRECTOR

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in this certificate, I am familiar with and accept the appointment as registered agent and agree to act in this capacity

Terry J. Fiest:

Date

Instructions:

Please send to the next person on the roster and place a check mark by your name once you have signed. Mail on to the next on the list and sent an email to the group that you have completed the task.

Paul is the last person and will then send the executed document back to Don Ayers for filing with the State of Florida

Don Ayers

4116 Ruffin Circle, Edmond, OK 73025

Al Benton

3705 Gordon Ave, Saint John, MO 63114

Terry Feist

8503 Sand Lake Shores Drive Orlando, Florida 32836

Jim Frechette

8504 Bear Creek Drive Austin, TX 78737

Don Vogt

4325 86th Ave SE, Mercer Island, WA 98040

Paul Harrison

3 Patterson Cres SW, Calgary, Alberta, Canada T3H2B6