DEED OF GIFT

for

GRAND MARNIER CUP

On this 15th day of June, 1991, Neil Foster hereby donates to Bahia Corinthian Yacht Club a trophy to be known as the Grand Marnier Cup.

Said Cup shall be awarded annually to the winner of a contest between between the Commodores of the Bahia Corinthian Yacht Club and the Hollywood Yacht Club, which contest shall be a part of the annual Bahia Corinthian Invitational Cruiser Navigation Contest sponsored by the Southern California Cruiser Association. Contestants must participate in the Invitational to be adjudged eligible and the losing Commodore shall be required to purchase a bottle of Grand Marnier for the winning Commodore. In the event the Commodore of either Yacht Club fails to participate, such non-participating Commodore shall then be required to purchase for the donor of this Cup a bottle of Chivas Regal and the Cup will then be held during the ensuing year by the Commodore who has participated.

In the event neither Club's Commodore participates in any given year, the Cup shall be retained by the prior year's winner until the next Contest.

Said Cup shall continue to awarded annually to the winning Commodore of either of the specified Yacht Clubs until such time as either Club no longer participates in Southern California Cruiser Association, and in that event the Cup shall become the

property of the last Commodore to win it and this Deed of Gift shall be terminated.

Executed this 15th day of June, 1991 at Newport Beach,

California.

Neil Foster, Donor

Accepted:

Bahia Corinthian Yacht Club

By Milliam G. Byrne, D.D.S.

Commodore

Hollywood Yacht Club

Gene Fields, Commodore