

EXCELLENCE IN RACE MANAGEMENT TROPHY  
DEED OF GIFT AND TRUST AGREEMENT

DEED OF GIFT AND TRUST AGREEMENT made this 31st day of March 1984 by and between Roger K. Brown, hereinafter called "Doner", and the BARNEGAT BAY YACHT RACING ASSOCIATION, hereinafter called the "Trustee".

WITNESSETH

The Doner by this indenture presents, transfers, and delivers to the Trustee that certain trophy known as the "Excellence In Race Management Trophy", to be held in trust as a perpetual trophy upon the conditions set forth.

PURPOSE OF THIS TRUST

The Doner desires to promote, further, and improve the sport of yacht racing by encouraging proficiency in the planning, execution, and conduct of yacht racing events by Member Clubs of the Barnegat Bay Yacht Racing Association, sponsoring and or hosting races for sailing yachts.

TERMS AND CONDITIONS

The Trustee by these presents accepts said trophy and agrees as follows:

1. Competition for said trophy shall be on annual basis determined by the Trustee and shall be open to any yacht club affiliated with the Barnegat Bay Yacht Racing Association.

2. Competition for said trophy shall be judged and annual winners determined in a manner prescribed by the Trustee. It is the intent of the Doner that while all factors which tend to create fair sailing competitions are most heavily weighted, factors bearing on regatta management such as race announcements; handling of entries and registrations; launching and mooring facilities, and, hospitality be given some consideration.

3. Yacht Clubs, whose application to be judged is approved and accepted, shall be bound to comply with all requirements established by the Trustee.

4. The Trustee shall publicize and promote competition for said trophy; shall establish the necessary criteria for judging to implement the terms and conditions for this deed of gift; and shall have exclusive jurisdiction to determine the eligibility of contestants.

5. Said trophy shall be presented to the winner at a suitable presentation ceremony each year subject to such regulations for safe keeping as the Trustee may establish.

6. The Trustee shall insure said Trophy.

7. Matters not covered by this deed of gift, and the interpretation of its terms and provisions shall be determined by a majority vote of a committee of Three (3) persons, whom shall be selected by the Trustee and one (1) by the Doner, or his designate.

8. Amendments to this deed of gift may be made by written agreement between the Trustee and Doner, or his designate.

9. If for any reason the Trustee fails to fulfill the terms and conditions of this deed of gift, said trophy shall revert back to Roger K. Brown, or his designate and the Doner may appoint a successor trustee.

IN WITNESS WHEREOF said Doner and said Trustees have executed these presents the day and year first written above.

ROGER K. BROWN

Roger K. Brown

BARNEGAT BAY YACHT RACING ASSOCIATION

By: Phut B. West

Commodore