

**ARTICLES OF AMENDMENT TO
FIRST AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SNIPE CLASS INTERNATIONAL RACING ASSOCIATION – USA**

Snipe Class International Racing Association – USA, a corporation organized and existing under the Nonprofit Corporation Act of the State of Nebraska, does hereby file Articles of Amendment to its First Amended and Restated Articles of Incorporation pursuant to Neb. Rev. Stat. § 21-19,109 as follows:

FIRST: The name of the corporation is Snipe Class International Racing Association – USA (the "Corporation").

SECOND: On June 22, 2010, a sufficient number of the Board of Directors of the Corporation approved an amendment to Article VI, Section 4 of the Corporation's First Amended and Restated Articles of Incorporation so that Article VI, Section now reads:

Two-thirds of the number of directors then in office shall constitute a quorum for any meetings, regular or special.

THIRD: On June 22, 2010, a sufficient number of the Board of Directors of the Corporation approved an amendment to Article VI, Section 5 of the Corporation's First Amended and Restated Articles of Incorporation so that Article VI, Section now reads:

The composition of the Board of Directors shall be limited to:

- (1) the United States National Secretary of the Snipe Class International Racing Association;
- (2) all of the U.S. District Governors;
- (3) the U.S. Chief Measurer;
- (4) the United States Vice National Secretary of the Snipe Class International Racing Association;
- (5) a Director of Finance to be appointed by the President, who shall not have voting status (unless elected as a member at large);
- (6) four members at large to be elected by the Board of Directors as described in the Bylaws;
- (7) the Publisher of the Corporation's *US Snipe Sailor Magazine*, who shall not have voting status;
- (8) the Executive Administrator, who shall not have voting status; and
- (9) the Corporation's legal counsel, who shall not have voting status.

All voting and non-voting members of the Board of Directors must be, at the time of their nomination, citizens or have been legal residents of

the United States for at least one year and current members of the Snipe Class International Racing Association and the Corporation to serve on the Board of Directors. All voting and non-voting members of the Board of Directors must maintain their membership in the Snipe Class International Racing Association and the Corporation and their citizenship or legal resident status during their term on the Board of Directors.

FOURTH: No approval from Members was required.

FIFTH: Approval of the First Amended and Restated Articles of Incorporation was obtained from Snipe Class International Racing Association.

Dated this 5th day of January, 2011

SNIPE CLASS INTERNATIONAL RACING
ASSOCIATION - USA

By: _____

Mary Buckley
Mary Buckley, Secretary

**FIRST AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SNIPE CLASS INTERNATIONAL RACING ASSOCIATION – USA**

Snipe Class International Racing Association – USA, a corporation organized and existing under the Nonprofit Corporation Act of the State of Nebraska, DOES HEREBY CERTIFY:

FIRST: The original Articles of Incorporation of Snipe Class International Racing Association – USA were filed with the Secretary of State of Nebraska on November 23, 2005 and were amended by an Articles of Amendment of the Articles of Incorporation of Snipe Class International Racing Association – USA filed with the Secretary of the State of Nebraska on February 24, 2006.

SECOND: The First Amended and Restated Articles of Incorporation of Snipe Class International Racing Association – USA in the form attached hereto has been duly adopted in accordance with the provisions of Sections 21-19,106(b) and 21-19,116 of the Nonprofit Corporation Act of the State of Nebraska by a sufficient number of the Directors of the Snipe Class International Racing Association – USA.

THIRD: No approval from Members was required.

FOURTH: Approval of the First Amended and Restated Articles of Incorporation was obtained from Snipe Class International Racing Association.

Dated this 14th day of July, 2008

**SNIPE CLASS INTERNATIONAL RACING
ASSOCIATION – USA**

By: _____

Mary Buckley, Secretary

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
SNIPE CLASS INTERNATIONAL RACING ASSOCIATION – USA**

ARTICLE I.

NAME AND TYPE OF CORPORATION

The name of this Corporation shall be "Snipe Class International Racing Association – USA". The Corporation is a public benefit corporation.

ARTICLE II.

PERIOD OF DURATION

The Corporation shall have perpetual existence.

ARTICLE III.

OBJECTS AND PURPOSES

Section 1. To promote interest in and racing of Snipe Class sailboats in the United States under uniform rules and regulations.

Section 2. To provide educational materials and programs to encourage participation in Snipe Class sailing and sailing in general.

Section 3. The Corporation shall be organized to foster national and international amateur sailing competition.

Section 4. The Corporation shall be affiliated with and structured as a supporting organization of the Snipe Class International Racing Association.

Section 5. The purpose or purposes for which the Corporation is organized and formed are educational and charitable. The Corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activities that would invalidate its status in either of the following:

(A) As a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended; or

(B) As a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

(C) As a corporation that is properly recognized by the Snipe Class International Racing Association and whose members can participate in the Snipe Class Racing Association events.

ARTICLE IV.

POWERS OF THE ASSOCIATION

This Corporation shall have the power:

Section 1. To establish and provide for the conduct and maintenance of the Snipe Class International Racing Association in the United States of America always in accordance with the Snipe Class International Racing Association Constitution and Bylaws as published in the 2005-2008 Official Rule Book and future amendments;

Section 2. To serve both members and non-members. Programs and activities of the Corporation may be for members, non-members, or for the community as determined by the Board of Directors;

Section 3. To acquire, hold, sell, lease, rent, mortgage, exchange, and otherwise convey or deal with real and personal property, whether obtained by gift, grant, bequest, or otherwise;

Section 4. To receive, accept, manage, and control any and all gifts, endowments, donations, devises, and bequests of property of all kinds and to carry out and perform all conditions, trusts, and directions thereof;

Section 5. To borrow money and to secure the payment of same by mortgage upon any or all of its property, or otherwise;

Section 6. All funds of the Corporation or under its control may be invested as directed by the Board of Directors; and

Section 7. And generally, to do all things and perform all powers necessary or convenient to accomplish the objects and purposes of this Corporation as are allowed by the Nebraska Non-Profit Corporation Act.

ARTICLE V.

REGISTERED OFFICE AND AGENT

The registered office of the Corporation shall be 7300 NW 112th Street, Lincoln, Nebraska 68524, and its registered agent shall be Mary Buckley at that same address.

ARTICLE VI.

MANAGEMENT

Section 1. The management of the Corporation shall be vested in a Board of Directors.

Section 2. The Board of Directors shall have the power to make Bylaws, to give effect to the provisions of these Articles of Incorporation, and to amend, alter or replace them when deemed necessary.

Section 3. The Board of Directors shall establish from time to time classifications of membership in the Corporation and assign to each type of membership the dues therefor, the privileges of membership, qualifications, and any other rules and regulations that may be deemed appropriate by the Board of Directors. The Board of Directors may impose other fees and assessments upon the members as deemed appropriate by the Board of Directors.

Section 4. Two-thirds of the number of the directors fixed by the Bylaws shall constitute a quorum for any meetings, regular or special.

Section 5. The composition of the Board of Directors shall be limited to: (1) the United States National Secretary of the Snipe Class International Racing Association; (2) all of the U.S. District Governors; (3) the U.S. Chief Measurer; (4) the United States Vice National Secretary of the Snipe Class International Racing Association, who shall not have voting status (unless elected as a member at large); (5) a Director of Finance to be appointed by the President, who shall not have voting status (unless elected as a member at large); (6) four members to be elected by the Board of Directors as described in the Bylaws; (7) the Executive Administrator, who shall not have voting status; and (8) the Corporation's legal counsel, who shall not have voting status. All voting and non-voting members of the Board of Directors must be, at the time of their nomination, citizens or have been legal residents of the United States for at least one year and current members of the Snipe Class International Racing Association and the Corporation to serve on the Corporation's Board of Directors. All voting and non-voting members of the Board of Directors must maintain their membership in the Snipe Class International Racing Association and the Corporation and their citizenship or legal resident status during their term on the Board of Directors.

Section 6. All members of the Board of Directors shall be counted for purposes of establishing a quorum and will have the power to make and second motions, but only voting members shall be entitled to vote on motions or on any other matter requiring a vote by the Board of Directors.

Section 7. All actions of the Board of Directors are subject to modification, clarification and veto by corporate resolution of the Board of Governors of the Snipe Class International Racing Association.

ARTICLE VII.

OFFICERS

Section 1. The officers of this Corporation shall be as follows: President, Vice-President, Secretary, and Treasurer.

Section 2. The President shall be the United States National Secretary of the Snipe Class International Racing Association. The President shall be recommended by a 3-person nominating committee of the Board of Directors and approved by the Board of Directors for a 2-year term. If required, the Corporation will then forward the name of the elected President to the Snipe Class International Racing Association and request that he or she be recognized as United States National Secretary of the Snipe Class International Racing Association. The Vice-President shall be the United States Vice National Secretary of the Snipe Class International Racing Association. The Vice President shall be recommended by a 3-person nominating committee of the Board of Directors and approved by the Board of Directors for a 2-year term coinciding with the term of the President. The Secretary and Treasurer shall be the Executive Administrator, who is a non-voting member of the Board of Directors. The officers of this Corporation shall be subject to removal from office per the Constitution of the Snipe Class International Racing Association and in such case the Corporation's Board of Directors shall elect a new officer or officers per Article VII, Section 2 hereof.

ARTICLE VIII.

MEMBERSHIP

Section 1. Membership in the Corporation shall be comprised of all members of the Snipe Class International Racing Association who are in good standing and who claim residence in the United States and pay their membership dues to the Corporation.

Section 2. No member of the Corporation shall have any voting rights except as provided in these Articles of Incorporation or the Corporation's Bylaws.

ARTICLE IX.

MEETINGS OF MEMBERS AND BOARD OF DIRECTORS

Section 1. The annual meeting of the members of the Corporation shall be held during the United States Snipe National Championship of each year, the date and time to be determined by the Board of Directors, at which time reports from the Board of Directors and the President shall be presented.

Section 2. The annual meeting of the Board of Directors shall also be held during the United States Snipe National Championship of each year, the date and time

to be determined by the Board of Directors. Special meetings of the Board of Directors may be called by the President or upon the written request of five (5) Directors, or upon the written request of fifty (50) members in good standing.

ARTICLE X

AMENDMENT

Section 1. These Articles may be amended by a vote of two-thirds of the Board of Directors entitled to vote and present at any such meeting called to consider such amendment, but in no event shall any amendment pass unless approved by the affirmative vote of at least eight directors.

Section 2. Any motion to amend these Articles shall require that all officers receive at least 45 days advance notice of the meeting during which the amendment will be considered.

Section 3. Any Amendment to these Articles are subject to the prior approval of the Board of Governors of the Snipe Class International Racing Association.

ARTICLE XI.

DISSOLVING THE CORPORATION

Section 1. This Corporation may be dissolved at a meeting of the Board of Directors called for such purpose with three-fourths of the Board of Directors present for such vote in favor thereof.

Section 2. If dissolution is voted, the assets of the Corporation shall be distributed to the Snipe Class International Racing Association, as long as it is an organization exempt under Section 501(c)(3), or any successor code provision, and the funds to be utilized for the betterment of Snipe Class Sailing and Racing in the United States. If the Snipe Class International Racing Association is defunct, or is not exempt under Section 501(c)(3), or any successor code provision, then the Corporation's assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of Internal Revenue Code to a tax exempt entity, preferably U.S. Sailing (as long as it is tax exempt), so that the assets may be utilized for the betterment of youth sailing and racing in the United States.

ARTICLE XII.

LIABILITY

No member of the Corporation or persons serving on the Board of Directors shall ever become liable for the acts, debts, liabilities, or obligations of the Corporation.