

DEED OF GIFT

THIS DEED OF GIFT is made this 26th day of October 1998

BETWEEN:

FREDERICK MOYLAN of 181 Church Street, Brighton, EVAN
MACGREGOR of 15 Norwood Avenue Brighton, KENNETH MCBRIAR of
108 Dendy Street Brighton, past Commodores of the ROYAL
BRIGHTON YACHT CLUB and MALCOLM MCEACHARN of 22 Dunraven
Avenue, Toorak in the State of Victoria (hereinafter called "the
Donors") of the first part

and

ROYAL BRIGHTON YACHT CLUB INC. (hereinafter called "the
Club") of the other part

WHEREAS

The Donors are donating a trophy to be known as "the Valhalla
Trophy", for annual competition between second division yachts
on the Register of the Club.

NOW THIS DEED WITNESSETH:

1. The Donors hereby donate the trophy to the Club to hold
the same in trust for the donors upon and subject to the
terms in conditions hereinafter contained.
2. The Club accepts the trophy upon the terms and conditions
hereinafter contained.

3. The trophy shall be a perpetual trophy, awarded to the winner on handicap of a race between second division yachts conducted by the Club annually.
4. The race shall be raced under the rules of the Club and sailing instructions issued by the Club between yachts on the register of the Club which are categorised by the Club as being in the second division.
5. The race shall be held on a date in each year determined by the Club subject to the agreement of the Donors or so many of them as are then alive and in the default of agreement the event shall not be conducted in that year.
6. The Club shall keep the trophy insured against loss or damage for its full insurable value.
7. The terms and conditions of clause 4 of this deed may be amended from time to time by ordinary resolution of the general committee of the Club but subject during the lifetime of the donors to the consent of the majority of the donors or of such of them as are then alive. A copy of each such amendment shall be annexed to this deed.

IN WITNESS WHEREOF the parties have executed this deed on the day and year first hereinbefore contained.

SIGNED by the said FREDERICK MOYLAN
in the State of Victoria in the
presence of:

James Fitzpatrick

Fr. McK...

SIGNED by the said EVAN MACGREGOR
in the State of Victoria in the
presence of:

James Fitzpatrick

E. M. Macgregor

SIGNED by the said KENNETH MCBRIAR
in the State of Victoria in the
presence of:

James Fitzpatrick

K. M. McBriar

SIGNED by the said MALCOLM MCEACHARN
in the State of Victoria in the
presence of:

James Fitzpatrick

M. M. McEacharn

THE COMMON SEAL of ROYAL BRIGHTON
YACHT CLUB was hereunto affixed in
the presence of:

James Fitzpatrick

W. D. ...
Commodore Committee Member