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Filed Date obscured) Sectary of State North Carolina

ARTICLES OF AMENDMENT

TO THE CHARTER OF

WACCAMAW SAILING CLUB, INC.

The undersigned corporation, for the purpose of amending its Articles of
Incorporation and pursuant to the provisions of Section 55-103 of the General
Statutes of North Carolina, hereby executes the following Articles of Amend-
ment:

1. Name of the corporation: Waccamaw Sailing Club, Inc.

2. At a regularly convened meeting of the shareholders of the corporation
held on the 11th day of November, A.D. 1978, the following amendment to the
charter of the corporation was adopted by vote of the shareholders:

RESOLVED: That Paragraph 4 of the corporate charter of Waccamaw Sailing
Club, Inc. to be amended to read as follows:

"4. The aggregate number of shares which the corporation shall have
authority to issue is 400 shares divided into one class. The designation of
such class, number of shares of such class, series within such class, and
the par value of the shares of such class is as follows:

CLASS	SERIES	NUMBER OF SHARES	PAR VALUE PER SHARE
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COMMON		400	\$200.00

The preferences, limitation and relative rights on respect of the shares of
each class are as follows: None."

3. The number of shares of the corporation outstanding at the time of the
adoption of said amendment or amendmants was 152; and the designation of each
class entitled to vote as a class on the adoption of said amendment or
amendments, and the number of shares of each such class was as follows:

CLASS	NUMBER OF SHARES
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COMMON	152

4. The numbetr of shares voted for amendment or amendments was 85; and
the number of shares voted against the amendment or amendments was zero (0).

Vothin within each class entitled to vote as a class was as follows:

NUMBER OF SHARES VOTED

	Art_Inc_2.txt	
CLASS	FOR	AGAINST
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COMMON	85	0

5. Any exchange, reclassification or cancellation of issued shares will be effected to in the following manner: None.

6. Any change in the stated capital of the corporation will be affected in the following manner: There will be a two for one stock split resulting in no reduction in stated capital.

7. The amendment herein effected does not give rise to dissenter's rights to payment, because there are no changes which would give rise to such rights under the General Statutes of North Carolina.

IN TESTIMONY WHEREOF, this statement is signed by the President and Secretary this the 12th day of December, A.D. 1978.

ROBERT FRAZIER, PRESIDENT

WILLIAM DRAKE, SECRETARY

STATE OF NORTH CAROLINA,
COUNTY OF CUMBERLAND.

This is to certify that on this the 12th day of December, A.D. 1978, personally appeared before me Robert Frazier and William Drake, each of whom, being by me first duly sworn, deposes and says that he signed the foregoing "Articles of Amendment" in the capacity indicated, and that the statements therein contained are true and correct.

[Patsy W. Prather]

NOTARY PUBLIC

My comission expires: [10-2-82]
