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25/9/92

Whangamata Marina Society
PROPOSED ALTERATION OF RULES

1 That for the purposes of clarifying the objects of the Society as set out in Rule 2h, that Rule be amended by the addition of the following

"For the purposes of this clause "administer" includes but is not limited to the power to

- (i) establish berths in the Marina for the use of the members on such terms and conditions as the Society decides at its Annual General Meeting or at a Special General Meeting
- (ii) promote and administer the efficient operation, maintenance and management of the Marina and ancillary facilities under its control, including any other marine facilities
- (iii) establish, promote or assist in establishing or promoting and to subscribe to or become a member of or affiliate to or otherwise co-operate with any society or organisation having objects altogether or in part similar to those of the Society
- (iv) employ staff and to pay such sums by way of salary, retainer or honorarium to any officer of the Society as may be thought fit (subject to Rule 23)
- (v) purchase, take on lease or licence in exchange, hire or otherwise acquire, hold, mortgage and dispose of any real and personal property and any rights or privileges which may appear necessary or expedient for the purposes of attaining the objects of the Society or any of them or promoting the interests of the Society or its members
- (vi) improve, develop and maintain the Marina following its construction

2 Amend clause 15 by including a new clause 15(a)

"15(a) The Rules of the Society which relate to its objects, receipt of pecuniary profit by members and the distribution of the Society's assets or funds on a winding up may not be altered without the prior written approval of the Inland Revenue Department "

Delete the original clause 15(a) and substitute

"(b) These Rules may otherwise be repealed, altered or added to by resolution passed at a general meeting by a two thirds majority "

Reletter the remaining two subclauses of Rule 15 (c) and (d) respectively

3 Delete clauses 21(b) and (c) and substitute

"21(b) In the event of the Society being wound up, the Society's funds shall be paid as follows

- (i) In repayment of any debts due by the Society
- (ii) Any surplus will be paid either
 - To any other tax exempt society involved in the establishment of a marina at Whangamata or near Whangamata, or
 - To the Whangamata Public Relations Office to be applied for the general purposes of the promotion of Whangamata, or
 - To any other tax exempt charity "

4 Add a new Rule

"23 PECUNIARY BENEFITS

No member shall be entitled to receive any distribution of funds or pecuniary benefit from the Society but nothing in this clause shall prevent the Society from

- (a) making a reasonable payment (not exceeding the amount which would be paid in a normal commercial transaction) for services rendered, or
- (b) reimbursing a member for reasonable expenses incurred on the Society's behalf, or
- (c) paying interest at a rate not more than the normal commercial rate for moneys loaned to the Society
- (d) repaying money advanced as a loan "

5 Add a new Rule 24

"24 USE OF FUNDS

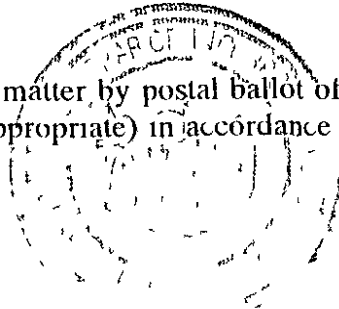
The committee may resolve to

- (a) place any surplus funds or profits of the Society into a general reserve fund to be used to carry out improvements to the marina, or
- (b) distribute all or any of such surplus to the Whangamata Public Relations Office to be used to promote the Whangamata area or to any other charitable or tax exempt society or institution "

6 Add a new Rule 25

"25 POSTAL BALLOT

The Society may determine any matter by postal ballot of its members in lieu of a meeting but otherwise (where appropriate) in accordance with these Rules "



[Signature] MEMBER
[Signature] MEMBER
[Signature] MEMBER

THIS IS the paper writing marked "A" mentioned and referred to in the attached declaration of BRUCE JOHN DANIEL - SCOTT declared at on 23 JULY 1998 before me WHANGAMATA

X [Signature]
 BRUCE R SCOTT
 ARCHITECT, WHANGAMATA
 JUSTICE OF THE PEACE
 FOR NEW ZEALAND

~~A Justice of the Peace/Solentor of the High Court of New Zealand/Notary Public or other person authorised to take a Statutory Declaration.~~

Number of rules registered
 this 10 day of February 1999
 Registrar of
 Incorporated Societies Hamilton

MINISTRY OF COMMERCE
NON TRANSFERABLE
12 AUG 1938
01902 - HAMILTON