



WACCAMAW SAILING CLUB  
PO BOX 753  
LAKE WACCAMAW, NC 28450

September 29, 2010

Mr. Gil Vick  
4619 Blanchard Road  
Durham, NC 27713

Dear Gil:

Waccamaw Sailing Club, Inc. is unable to honor your request to transfer stock in the manner you specified as such a transfer is contrary to the Charter and the By Laws of the Corporation.

Share number 370 registered to you is returned for your disposition. You could consider presenting Anna with your original endorsed certificate so that she or someone in her family might be able to use the stock in the future to become members of Waccamaw Sailing Club.

Sincerely,

A handwritten signature in cursive script that reads "Butch".

Butch Blanchard

Yeoman, Waccamaw Sailing Club