

AFFIDAVIT

I, Barclay Douglas, Jr., President of Newport Country Club, a Rhode Island corporation, do hereby depose and state the following:

1. Newport Country Club was incorporated under the laws of the State of Rhode Island in 1894.
2. Until and including 1993, Newport Country Club filed annual reports with the Rhode Island Secretary of State in accordance with the laws applicable to profit corporations.
3. On November 18, 1994, I executed and submitted an affidavit to the Rhode Island Secretary of State stating that Newport Country Club is and always has been a non-profit corporation.
4. From 1994 until and including 1999, Newport Country Club, rather than filing annual reports applicable to profit corporations, filed, and the Rhode Island Secretary of State accepted, annual reports applicable to non-profit corporations.
5. The Rhode Island Secretary of State has notified Newport Country Club, through its counsel, that it is a profit corporation under the corporate laws of the State of Rhode Island and that because Newport Country Club erroneously filed non-profit corporation annual reports from 1994 through and including 1999, it is currently not in good standing under the corporate laws of the State of Rhode Island.
6. The Rhode Island Secretary of State has requested that this affidavit be filed to clarify the corporate status of Newport Country Club and withdraw the November 18, 1994 affidavit.
7. Newport Country Club has and continues to be a profit corporation for purposes of the corporate laws of the State of Rhode Island.
8. The said affidavit dated November 18, 1994, was submitted in error and is hereby withdrawn.

IN WITNESS WHEREOF, I have executed this Affidavit on this 3rd of July, 2000.



Barclay Douglas, Jr.

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

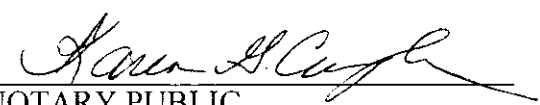
In Newport, in said County on this 3rd of July, 2000 before me personally appeared Barclay Douglas, Jr., to me known and known by me to be the person executing the foregoing instrument and he acknowledged the same by him so executed to be his free act and deed.

FILED

JUL 06 2000

By 47338

Newport Country Club Affidavit 7-00.wpd


NOTARY PUBLIC

My Commission Expires: 6/19/2001

AFFIDAVIT

I, Barclay Douglas, Jr., President of Newport Country Club, first being duly sworn, depose and state as follows:

1. I am President of Newport Country Club, located on Harrison Avenue in the City and County of Newport;

2. Newport Country Club was originally incorporated under a Charter granted in 1894, for the purposes stated therein of "establishing and maintaining on the Island of Rhode Island in said state a pleasure ground or private park for races, fairs, games, sports and entertainments . . .". The original purposes of the corporation as set forth in the original Charter remain unchanged today, with the Club operating a golf club on the premises;

3. No part of the income of the Club is distributable to its members, directors or officers, and it has always operated as a non-profit entity;

4. All of its federal and state tax returns, filed annually by the accountants for Newport Country Club, are non-profit returns, pursuant to the provisions of IRC Section 501(c)(7). I understand that the Club's accountant is preparing a similar affidavit to this effect.

5. It appears that the previous annual filings with the Rhode Island Secretary of State were erroneously filed as those for a profit corporation, and this error was perpetuated year after year, probably for no reason other than the fact that the Club's business office completed and returned the forms sent to

it by the office of the Secretary of State.

Newport Country Club is, and always has been, a non-profit corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal
this 18th day of November, A.D. 1994.

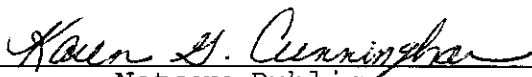


Barclay Douglas, Jr.

STATE OF RHODE ISLAND

COUNTY OF NEWPORT

In Newport, in said County, on this 18th day of November,
A. D. 1994, before me personally appeared the above-named BARCLAY
DOUGLAS, JR., to me known and known by me to be the person
described in and who executed the foregoing instrument, and he
acknowledged the same by him so executed to be his free act and
deed.



Notary Public

Karen G. Cunningham
my Commission expires: 06/18/95

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AFFIDAVIT

I, Richard Koziara, first being duly sworn, depose and state as follows:

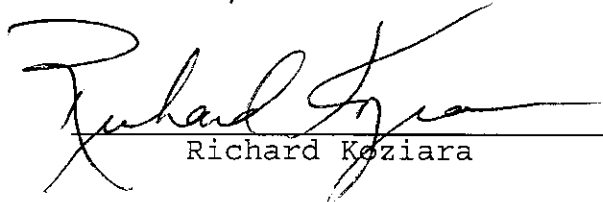
1. That I am a certified public accountant and one of the partners in the accounting firm of Hoff, Raiche, Koziara and Martland Ltd., located in the City and County of Newport, State of Rhode Island.

2. For the last 15 years we have been the accountants for Newport Country Club, and, prior to that time, the financial matters of the Club were handled by a predecessor firm of Chartered Public Accountants.

3. All of our tax filings in behalf of Newport Country Club have been non-profit returns, the corporation having qualified as a social, recreational organization pursuant to the provisions of IRC Section 501(c)(7).

4. Newport Country Club is not a profit corporation and should be classified as a non-profit corporation.

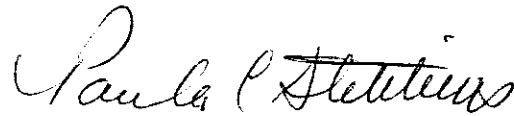
IN WITNESS WHEREOF, I, RICHARD KOZIARA, have hereunto set my hand and seal this 8 day of November, A.D. 1994.


Richard Koziara

STATE OF RHODE ISLAND

COUNTY OF NEWPORT

In Newport, in said County, on this 8th day of November,
A.D. 1994, before me personally appeared the above-named RICHARD
KOZIARA, to me known and known by me to be the person described
in and who executed the foregoing instrument, and he acknowledged
the same by him so executed to be his free act and deed.



Notary Public

PAULA C. STEBBINS
Notary Public of Rhode Island
My Commission Expires June 23, 1995