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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

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CORPORATIONS DIV
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NON-PROFIT CORPORATION

ARTICLES OF DISSOLUTION

Pursuant to the provisions of Section 7-6-54 of the General Laws of Rhode Island, 1956, as amended, the undersigned corporation adopts the following Articles of Dissolution for the purpose of dissolving the corporation:

1. The name of the corporation is Portsmouth Youth Sailing

2. A resolution to dissolve the corporation was adopted in the following manner:

(check one box only)

The resolution to dissolve the corporation was adopted at a meeting of members held on May 5, 2015, at which meeting a quorum was present, and the resolution received at least a majority of the votes which members present or represented by proxy at such meeting were entitled to cast.

The resolution to dissolve the corporation was adopted by a consent in writing on _____, signed by all members entitled to vote with respect thereto.

The resolution to dissolve the corporation was adopted at a meeting of the board of directors held on _____, and received the vote of a majority of the directors in office, there being no members entitled to vote with respect thereto.

3. All debts, obligations, and liabilities of the corporation have been paid and discharged, or adequate provision has been made therefore.

4. The plan of distribution, if any, adopted by the corporation is as follows:

[Insert Plan of Distribution]
(If no plan of distribution was adopted, so state.)

See attached

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BY [Signature] 248450

5. All of the remaining property and assets of the corporation have been transferred, conveyed or distributed in accordance with the provisions of Chapter 7-6.
6. There are no suits pending against the corporation in any court in respect of which adequate provision has not been made for the satisfaction of any judgment, order or decree, which may be entered against it.

Under penalty of perjury, we declare and affirm that we have examined these Articles of Dissolution, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: May 5, 2015

Portsmouth Youth Sailing

Print Corporate Name

By Thomas D. Kish

President or Vice President (check one)

By AND
Kau H. Rey

Secretary or Assistant Secretary (check one)

274543

Portsmouth Youth Sailing

PO Box 665, Portsmouth, Rhode Island 02871
www.portsmouthsailing.org


2014 ANNUAL MEETING & ARTICLES OF DISSOLUTION October 2, 2014


The board of directors of PORTSMOUTH YOUTH SAILING met to discuss the state and future of the organization. PYS began in 2006 as a small beach run program designed to provide basic sailing instruction in a safe and fun environment and it did just that for seven years. Unfortunately, the program suffered from declining attendance and volunteer oversight and took a "summer break" for 2014 and there appears to be no willing or able persons interested in running the program for 2015. As such, the founders and directors **voted to transfer all assets to SAIL NEWPORT and to dissolve the organization. SAIL NEWPORT will continue to use the assets in their existing programs for teaching sailing to children.**

SAIL NEWPORT, Inc., founded in 1983, is a non-profit 501 (C) (3) organization whose mission is to promote and operate affordable public sailing instruction, rental programs and to create opportunities to attract new sailors to the sport. "Kids in Boats, It's What We Do".

We hope to conclude the transfer of all assets (Schedule A) as quickly as possible – preferably by December 31, 2014. There are no creditors or debtors at this time (we have been dormant for over a year).

Respectfully submitted,


Thomas Kirk
Founder and Director, PRESIDENT
401.682.1847


Steven Kirkpatrick
Founder and Director
401.293.0233

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State of Rhode Island and Providence Plantations
Department of State | Office of the Secretary of State
Nellie M. Gorbea, *Secretary of State*

I, NELLIE M. GORBEA, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly executed in
accordance with the provisions of Title 7 of the General Laws of Rhode Island, as
amended, has been filed in this office on this day:

A handwritten signature in blue ink, appearing to read "Nellie M. Gorbea". The signature is fluid and cursive, written in a professional style.

Nellie M. Gorbea
Secretary of State

