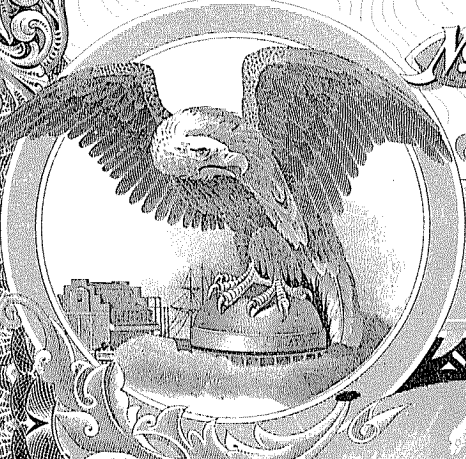


INCORPORATED UNDER THE LAWS OF

No 611

The State of New York

Shares



Rochester Yacht Club Company,

ROCHESTER, N. Y.

Capital Stock \$60,000.00

THIS CERTIFIES THAT *Clarence A. Spear* is the owner of *Five* Shares of *Ten Dollars* each of the Capital Stock of

Rochester Yacht Club Company, Full Paid and Non-Assessable

transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed.

In Witness Whereof, the said Corporation has caused this Certificate to be signed by its duly authorized officers and to be sealed with the Seal of the Corporation at Rochester, N. Y., this 30th day of December A.D. 1932.

Geo. A. Skiskenstein
Secretary

W. P. Pembroke
President



J. R. BOURNE, ROCHESTER, N. Y.

SHARES

\$10.

EACH

CERTIFICATE

FOR

SHARES



OF THE

CAPITAL STOCK

OF THE

Rochester

Yacht Club Company

ISSUED TO

DATED

For Value Received, _____ hereby sell, assign, and transfer
unto _____

_____ Shares
of the Capital Stock represented by the within
Certificate, and do hereby irrevocably constitute and appoint
to transfer the said Stock, on the books of the within named
Corporation, with full power of substitution, in the premises.

Dated _____ 19____

In presence of _____

NOTICE: THE SIGNATURE OF THIS ASSIGNMENT
MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE
FACE OF THE CERTIFICATE, IN EVERY PARTICULAR, WITHOUT
ATTENTION OR ENLARGEMENT OR ANY CHANGE, WHATSOEVER.

Donald R. & Marjorie L. Spear
345 Future Drive
N. Fort Myers, FL 33917

September 6, 1988

Mr. John Ochs
5137 St Paul Boulevard
Rochester, NY 14617

Dear John:

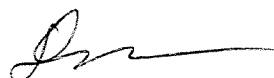
As we discussed on the telephone a few weeks ago, I am including a certificate for five shares of the Rochester Yacht Club issued to my father in 1922.

During that era, Dad, as a hobby, would buy a boat in Chicago, bring it to Rochester, fix it up then sell it a year or two later. I have heard these stories but expect he did this no more than twice. I was three or four at the time and vaguely remember visiting the club and going sailing.

It was pleasant talking with you. A few days after our discussion, we, Marge and I, had lunch with George and Helen Hill at your club. I inquired about you only to learn you had been there the day before. Sorry to have missed you.

At any rate I hope you will find this certificate an interesting addition to your memorabilia.

Sincerely,



Donald R. Spear

