



SOCIÉTÉ NAUTIQUE DE GENÈVE

14 April 2009

Marcus Young
Commodore
Golden Gate Yacht Club
#1 Yacht Road
San Francisco, California 94123

Dear Commodore,

We are in receipt of your letter of April 7, 2009. We are ready and happy to meet with you at the earliest convenience. We would propose a meeting on April 23, 2009 at 10.30 am (CET) at SNG's offices in Geneva, Switzerland. Please let us know if this date works for you, and, if so, let us know who will be attending this meeting.

SNG accepts GGYC's challenge for the America's Cup on the terms set forth in its Notice of Challenge including its enclosed certificate of its challenging vessel.

Finally, we have repeatedly requested and have still yet to receive the custom-house registry for GGYC's challenge vessel, which the Deed of Gift required GGYC to deliver "as soon as possible". Please provide that certificate as soon as possible.

Yours sincerely,



Fred Meyer
Vice Commodore

