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MARINE PRODUCTS CORP

Form 3

January 10, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 RFPS INVESTMENTS III, L.P.  
 2170 Piedmont Road, N.E.  
 Atlanta, GA 30324  
 USA
2. Date of Event Requiring Statement (Month/Day/Year)  
 12-31-2002
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 MARINE PRODUCTS CORPORATION  
 MPX
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  Officer (give title below)  Other  
 (specify below)  
 10% Owner
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I)	4. Nature of Beneficial
Common Stock	10,068,569 (1)	D	

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security

Explanation of Responses:

(1) These shares are held by RFPS Investments III, L.P. ("RFPS"). The other

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reporting persons on this Form 3 are general or limited partners of RFPS, all of whom are filing this Form 3 together with RFPS as a group for purposes of Section 13(d) of the Exchange Act. Each of the partners disclaims beneficial ownership of the shares exceeding his pecuniary interest, and this report shall not be deemed an admission that each of the partners is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

#### SIGNATURE OF REPORTING PERSON

/s/ RFPS Investments III, L.P., by Glenn P. Grove, Jr.

RFPS Investments III, L.P., by Glenn P. Grove, Jr.

DATE

January 9, 2003

#### Joint Filer Information

Name: LOR Investment Company, LLC

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.

Issuer & Ticker Symbol: Marine Products Corporation (MPX)

Date of Event Requiring Statement: 12/31/02

Signature: LOR INVESTMENT COMPANY, LLC

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

#### Joint Filer Information

Name: Rollins Holding Company, Inc.

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.

Issuer & Ticker Symbol: Marine Products Corporation (MPX)

Date of Event Requiring Statement: 12/31/02

Signature: ROLLINS HOLDING COMPANY, INC.

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/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: Rollins Investment Fund  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: ROLLINS INVESTMENT FUND

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: 1997 RRR Grandchildren's Partnership  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: 1997 RRR GRANDCHILDREN'S PARTNERSHIP

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/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: Grace C. Rollins  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: GRACE C. ROLLINS

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: RWR Management Company, LLC  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: RWR MANAGEMENT COMPANY, LLC

/s/ Glenn P. Grove, Jr.

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By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: RRR Grandchildren's Custodial Partnership II, L.P.  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: RRR GRANDCHILDREN'S CUSTODIAL  
PARTNERSHIP II, L.P.

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: RRR Grandchildren's Custodial Partnership IV, L.P.  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)

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Date of Event Requiring Statement: 12/31/02

Signature: RRR GRANDCHILDREN'S CUSTODIAL  
PARTNERSHIP IV, L.P.

/s/ Glenn P. Grove, Jr.  
-----

By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: The Gary W. Rollins Trust

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.

Issuer & Ticker Symbol: Marine Products Corporation (MPX)

Date of Event Requiring Statement: 12/31/02

Signature: THE GARY W. ROLLINS TRUST  
U/Agreement dated December 30, 1976

/s/ Glenn P. Grove, Jr.  
-----

By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: RCTLOR, LLC

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.

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Issuer & Ticker Symbol: Marine Products Corporation (MPX)

Date of Event Requiring Statement: 12/31/02

Signature: RCTLOR, LLC

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: Pamela Renee Rollins

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.

Issuer & Ticker Symbol: Marine Products Corporation (MPX)

Date of Event Requiring Statement: 12/31/02

Signature: PAMELA RENEE ROLLINS

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: Timothy Curtis Rollins

Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.

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Atlanta, GA 30324

Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: TIMOTHY CURTIS ROLLINS

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

Joint Filer Information

Name: Amy Rollins Kreisler  
Address: c/o LOR, Inc.  
2170 Piedmont Road, N.E.  
Atlanta, GA 30324  
Designated Filer: RFPS Investments III, L.P.  
Issuer & Ticker Symbol: Marine Products Corporation (MPX)  
Date of Event Requiring Statement: 12/31/02  
Signature: AMY ROLLINS KREISLER

/s/ Glenn P. Grove, Jr.

-----  
By: Glenn P. Grove, Jr., Attorney-In-Fact

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CONFIRMING STATEMENT

This Statement confirms that the undersigned, LOR Investment Company, LLC, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the



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undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

LOR INVESTMENT COMPANY, LLC  
By: LOR, Inc., sole member

By:/s/ R. Randall Rollins  
-----  
R. Randall Rollins, President

CONFIRMING STATEMENT

This Statement confirms that the undersigned, RFPS Investments III, LP, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

RFPS INVESTMENTS III, LP  
By: LOR Investment Company, LLC  
general partner  
By: LOR, Inc., sole member

By:/s/ R. Randall Rollins  
-----  
R. Randall Rollins, President

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Rollins Holding Company, Inc., has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the

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undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

ROLLINS HOLDING COMPANY, INC.

By: /s/ R. Randall Rollins  
-----  
R. Randall Rollins, President

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Rollins Investment Fund, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

ROLLINS INVESTMENT FUND,  
by its Managing General Partners

By: The R. Randall Rollins Trust  
U/Agreement dated August 25, 1984,  
as amended

By: /s/ R. Randall Rollins  
-----  
R. Randall Rollins, Trustee

CONFIRMING STATEMENT

This Statement confirms that the undersigned, 1997 RRR Grandchildren's Partnership, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine

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Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

1997 RRR GRANDCHILDREN'S  
PARTNERSHIP,  
by its General Partner

By: The R. Randall Rollins Trust  
U/Agreement dated December 30, 1976

/s/ Gary W. Rollins

-----  
Gary W. Rollins, Trustee

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Grace C. Rollins, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

GRACE C. ROLLINS

By: R. Randall Rollins as attorney-in-fact  
under General Power of Attorney  
dated October 20, 1992

/s/ R. Randall Rollins

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R. Randall Rollins

CONFIRMING STATEMENT

This Statement confirms that the undersigned, RWR Management Company, LLC, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is

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no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

RWR MANAGEMENT COMPANY, LLC  
by its Manager

/s/ R. Randall Rollins

-----  
R. Randall Rollins

CONFIRMING STATEMENT

This Statement confirms that the undersigned, RRR Grandchildren's Custodial Partnership II, L.P., has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

RRR GRANDCHILDREN'S CUSTODIAL  
PARTNERSHIP II, L.P.  
by its General Partner

By: The 1997 RRR Grandchildren's  
Custodial Trust U/Agreement  
dated July 1, 1997

/s/ Gary W. Rollins

-----  
Gary W. Rollins, Trustee

CONFIRMING STATEMENT

This Statement confirms that the undersigned, RRR Grandchildren's Custodial Partnership IV, L.P., has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products

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Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

RRR GRANDCHILDREN'S CUSTODIAL  
PARTNERSHIP IV, L.P.,  
by its General Partner

By: RRR Grandchildren's Custodial  
Partnership II, L.P.,  
by its General Partner

The 1997 RRR Grandchildren's  
Custodial Trust U/Agreement dated  
July 1, 1997

/s/ Gary W. Rollins

-----  
Gary W. Rollins, Trustee

CONFIRMING STATEMENT

This Statement confirms that the undersigned, The Gary W. Rollins Trust (U/A dtd December 30, 1976), has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

THE GARY W. ROLLINS TRUST  
U/Agreement dated December 30, 1976

/s/ R. Randall Rollins

-----  
R. Randall Rollins, Trustee

CONFIRMING STATEMENT

This Statement confirms that the undersigned, RCTLOR, LLC, has authorized and

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designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

RCTLOR, LLC by its Managing Member  
By: LOR, Inc.

/s/ R. Randall Rollins

-----  
R. Randall Rollins, President

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Pamela Renee Rollins, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

/s/ Pamela Renee Rollins

-----  
Pamela Renee Rollins

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Timothy Curtis Rollins, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products

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Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

/s/ Timothy Curtis Rollins

-----  
Timothy Curtis Rollins

CONFIRMING STATEMENT

This Statement confirms that the undersigned, Amy Rollins Kreisler, has authorized and designated Glenn P. Grove, Jr. to execute and file on the undersigned's behalf all Forms 3, 4, 5 and Schedule 13D (including any amendments thereto) that the undersigned may be required to file with the U.S. Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of Marine Products Corporation. The authority of Glenn P. Grove, Jr. under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4, 5 and Schedule 13D with regard to the undersigned's ownership of or transactions in securities of Marine Products Corporation, unless earlier revoked in writing. The undersigned acknowledges that Glenn P. Grove, Jr. is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

/s/ Amy Rollins Kreisler

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Amy Rollins Kreisler

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