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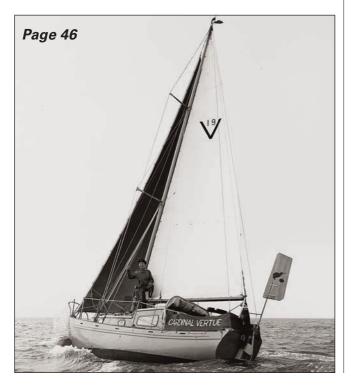
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Cover: LAUGHING LADY, a 33' power cruiser built by Luders in 1949, was recently relaunched in Auckland, New Zealand, after extensive restoration. Page 70

> Photograph by Benjamin Mendlowitz



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