

Filing Fee \$50.00

To be filed annually between
January 1st and March 1st

State of Rhode Island and Providence Plantations

CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RHODE ISLAND 02903

Corporate ID 0040381 Annual Report for the year 1991

FIRST: The name of the corporation is SPENCER, INC.

SECOND: It is incorporated under the laws of Rhode Island

THIRD: Character of business, briefly stated, is To purchase and hold restaurants
and taverns.

FOURTH: If foreign corporation, address of its principal office.....

FIFTH: Business address in Rhode Island c/o Joseph R. Muratore, Jr.
875 Centerville Road
Warwick, Rhode Island 02886

SIXTH: Names and addresses of its directors and officers: (Attach rider if necessary)

Name	Office	Address (including number, street, zip code)
<u>Carolyn Spencer</u>	<u>Director</u>	<u>11 Kearns Ave., Warwick, R.I.</u>
<u>Cindy Lou Spencer</u>	<u>Director</u>	<u>29 Lane E, Warwick, R.I.</u>
<u>Carolyn Spencer</u>	<u>Director</u>	<u>See above</u>
<u>Cindy Lou Spencer</u>	<u>Vice President</u>	<u>See above</u>
<u>Cindy Lou Spencer</u>	<u>Secretary</u>	<u>See above</u>
<u>Carolyn Spencer</u>	<u>Treasurer</u>	<u>See above</u>

SEVENTH: Number of Shares authorized:

No. of Shares	Class
<u>300</u>	<u>Common</u>

Series

PAID

APR 01 1991

Par Value
or statement that
shares are without
par value

No Par

EIGHTH: Number of Shares issued:

No. of Shares	Class
<u>100</u>	<u>Common</u>

SECY OF STATE

Series

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Par Value
or statement that
shares are without
par value

No Par

Dated January 15, 1991

Spencer, Inc.
(Name of Corporation)

By Cindy Lou Spencer

Title Vice President

(Report must be signed by an officer)

WAIVER OF NOTICE OF COMBINED ANNUAL MEETING
OF STOCKHOLDERS AND DIRECTORS
OF
SPENCER, INC.

We, the undersigned, being all the stockholders and directors of Spencer, Inc., a corporation organized under the laws of the State of Rhode Island, do hereby consent and agree that the annual meeting of said stockholders and directors be held at the law office of Joseph R. Muratore, Jr., 875 Centerville Rd. Warwick, Rhode Island on January 15, 1991 at 10:00 A.M. for the purpose of electing officers of the corporation and transacting any other business that may come before the meeting, and we do hereby waive all other and further notice of said meeting.

DIRECTORS:

CS Cindy-Lou Spencer

CS Carolyn Spencer

STOCKHOLDERS

CS Cindy-Lou Spencer

CS Carolyn Spencer

MINUTES OF COMBINED ANNUAL MEETING OF
STOCKHOLDERS AND DIRECTORS
OF
SPENCER, INC.

The annual meeting of stockholders and directors of Spencer, Inc., was held on January 15, 1991 at 10:00 A.M. at the law office of Joseph R. Muratore, Jr., 875 Centerville Road Warwick, Rhode Island, pursuant to the foregoing waiver of notice signed by the stockholders and directors, the original of which is prefixed to the minutes of this meeting.

All of the stockholders and directors were present in person.

The following persons were duly elected officers of the corporation:

President	Carolyn Spencer
Vice President	Cindy Lou Spencer
Secretary	Cindy Lou Spencer
Treasurer	Carolyn Spencer

The following persons were duly elected as directors of the corporation:

Cindy Lou Spencer and Carolyn Spencer

The officers of the corporation were duly elected to serve until the next annual meeting and/or until the successors are elected and qualified.

There being no further business, the meeting is adjourned.

CL\$
Cindy Lou Spencer
Secretary