

Filing Fee \$15.00

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

State of Rhode Island and Providence Plantations

CORPORATIONS DIVISION
270 WESTMINSTER MALL
PROVIDENCE, RHODE ISLAND 02903

D. P.

Corporate ID 40381 Annual Report for the year 1988

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>22 Lane 5, Warwick, R.I.</u>
	<u>Director</u>	
<u>Carolyn Spencer</u>	<u>President</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	Series	Par Value or statement that shares are without par value
<u>300</u>	<u>Common</u>	PAID	<u>No Par</u>

EIGHTH: Number of Shares issued:

No. of Shares	Class	Series	Par Value or statement that shares are without par value
<u>100</u>	<u>Common</u>	SECY OF STATE	<u>No Par</u>

Dated February 29 19 88

Spencer, Inc.
(Name of Corporation)

By Carolyn Jay Spencer

Title President

(Report must be signed by an officer)