

Filing fee: \$15.00

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

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

ANNUAL REPORT

OF

VORELCO, INC.

Pursuant to the provisions of Section 7.1.1-118 of the General Laws, 1956, as amended, the undersigned corporation hereby submits the following annual report:

FIRST: The name of the corporation is Vorelco, Inc.

SECOND: It is incorporated under the laws of New Jersey

THIRD: The address of its registered office in Rhode Island is

111 Westminister Street, Providence, Rhode Island 02903

and the name of its registered agent in Rhode Island at such address is

C.T. Corporation System

FOURTH: If a foreign corporation, the address of its principal office in the state or country under the laws of which it is incorporated is 818 Sylvan Avenue, Englewood Cliffs, New Jersey 07632

FIFTH: The character of the business in which it is actually engaged in Rhode Island, briefly stated, is Real estate ownership, leasing, operation, improvement and construction.

SIXTH: The names and respective addresses of its directors and officers are:

Name	Office	Address
J. Stuart Perkins	Director	818 Sylvan Ave., Englewood Cliffs, N.J.
Goetz Grimm	Director	818 Sylvan Ave., Englewood Cliffs, N.J.
Alfred H. Behrens	Director	600 Sylvan Ave., Englewood Cliffs, N.J.
Karl-Heinz Gerber	Director	c/o Volkswagenwerk AG, Wolfsburg, Germany
	Director	
J. Stuart Perkins	President	818 Sylvan Ave., Englewood Cliffs, N.J.
Alfred H. Behrens	Vice President	600 Sylvan Ave., Englewood Cliffs, N.J.
Goetz Grimm	Secretary	818 Sylvan Ave., Englewood Cliffs, N.J.
Goetz Grimm	Treasurer	818 Sylvan Ave., Englewood Cliffs, N.J.
Bernard J. Wald	Asst. Secy.	40 Wall Street, New York, N. Y.

SEVENTH: The aggregate number of shares which it has authority to issue, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

Number of Shares	Class	3 Series 78	Par Value per Share or Statement that Shares are without Par Value
1000	None	None	Shares are without par value
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EIGHTH: The aggregate number of its issued shares, itemized by classes, par value of shares, shares without par value, and series, if any, within a class, is:

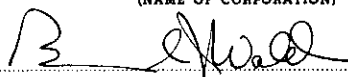
<u>Number of Shares</u>	<u>Class</u>	<u>Series</u>	<u>Par Value per Share or Statement that Shares are without Par Value</u>
5	None	None	Shares are without par value

Dated February 24, , 19 78

VORELCO, INC.

(NAME OF CORPORATION)

By



Its Assistant Secretary