

State of Rhode Island and Providence Plantations

BUSINESS CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

The undersigned acting as incorporator(s) of a corporation under Chapter 7-1.1 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

FIRST. The name of the corporation is.....

EGBERT REALTY CO., INC.

(A close corporation pursuant to §7-1.1-51 of the General Laws, 1956, as amended) (strike if inapplicable)

SECOND. The period of its duration is (if perpetual, so state)..... PERPETUAL

THIRD. The purpose or purposes for which the corporation is organized are:

To purchase, hold, sell, improve, and lease real estate, and mortgage and encumber the same, and to erect, manage, care for and maintain, extend and alter buildings thereon; to carry on a general real estate and construction business; and in general, to carry on any other lawful business whatsoever in connection with the foregoing or which is calculated, directly or indirectly, to promote the interest of the corporation or to enhance the value of its properties.

To carry on any business permitted by the Laws of the State of Rhode Island to a corporation.

The corporation shall have power: (See §7-1.1-4 of the General Laws, 1956, as amended.)

(a) To have perpetual succession by its corporate name unless a limited period of duration is stated in its articles of incorporation.

(b) To sue and be sued, complain and defend, in its corporate name.

(c) To have a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

(d) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated.

(e) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.

(f) To lend money and to use its credit to assist its employees.

(g) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

(h) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(i) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(j) To conduct its business, carry on its operations, and have offices and exercise the powers granted by this chapter, within or without this state.

(k) To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

(l) To make and alter by-laws, not inconsistent with its articles of incorporation or with the laws of this state, for the administration and regulation of the affairs of the corporation.

(m) To make donations for the public welfare or for charitable, scientific or educational purposes.

(n) To transact any lawful business which the board of directors shall find will be in aid of governmental authority.

(o) To pay pensions and establish pension plans, pension trusts, profit-sharing plans, stock bonus plans, stock option plans and other incentive plans for any or all of its directors, officers and employees.

(p) To provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any stockholder for the purpose of acquiring at his death shares of its stock owned by such stockholder.

(q) To be a promoter, partner, member, associate, or manager of any partnership, enterprise or venture.

(r) To have and exercise all powers necessary or convenient to effect its purposes.

FOURTH. The aggregate number of shares which the corporation shall have authority to issue is:

(a) *If only one class:* Total number of shares 1,000

(If the authorized shares are to consist of one class only, state the par value of such shares or a statement that all of such shares are to be without par value.)

All shares shall be of a class designated as common stock and all shares are to be without par value.

or

(b) *If more than one class:* Total number of shares.....

(State (A) the number of the shares of each class thereof that are to have a par value and the par value of each share of each such class, and/or (B) the number of such shares that are to be without par value, and (C) a statement of all or any of the designations and the powers, preferences and rights, including voting rights, and the qualifications, limitations or restrictions thereof, which are permitted by the provisions of title 7 of the General Laws in respect of any class or classes of stock of the corporation and the fixing of which by the articles of association is desired, and an express grant of such authority as it may then be desired to grant to the board of directors to fix by vote or votes any thereof that may be desired but which shall not be fixed by the articles.)

FIFTH. Provisions (if any) dealing with the preemptive right of shareholders pursuant to §7-1.1-24 of the General Laws, 1956, as amended:

The provisions of Section 7-1.1-24 of the General Laws, 1956, as amended, (1969 Reenactment) are incorporated herein by reference and made a part hereof.

EXHIBIT A

ARTICLES OF INCORPORATION

EGBERT REALTY CO., INC.

SIXTH: For the regulation of the business and the conduct of the internal affairs of the corporation, it is further provided:

1. Except for those actions excluded by the provisions of the Rhode Island Business Corporation Act, as amended, any action required or permitted to be taken at a meeting of shareholders may be taken without a meeting upon the written consent of less than all the shareholders entitled to vote thereon if the shareholders who so consent would be entitled to cast at least the minimum number of votes which would be required to take such action at a meeting at which all shareholders entitled to vote thereon were present. In the event of such written action, prompt notice of such action shall be given to all shareholders who would have been entitled to vote upon the action if such meeting were held.

2. The corporation may, from time to time, and in conformity with the provisions of the Rhode Island Business Corporation Act, as amended, distribute to its shareholders, directly or by the purchase of its own shares, a portion of its assets, in cash or property out of the unreserved and unrestricted capital surplus of the corporation.

3. Transfer Restrictions

A. The shareholders shall not dispose of all or any part of their stock in the corporation, now owned or hereafter acquired by them, without the written consent of the other shareholders, or in the absence of such written consent, without

first giving to the other shareholders and the corporation at least thirty (30) days written notice by certified mail of his or its intention to encumber or dispose of stock. The notice shall contain the price at which the shareholder is willing to dispose of the stock, the name and address of the person to whom the shareholder intends to transfer the stock if the offer is not accepted by the corporation. Within the thirty (30) day period, a special meeting of the shareholders shall be called by the corporation. At such meeting all the stock of the shareholder desiring to make any such disposition shall be offered for sale and shall be subject to an option to purchase on the part of the corporation which option shall be exercised, if at all, at the time of such meeting. The shareholder offering the stock shall not be entitled to vote at any meeting called for the purpose of considering such offer. The purchase price by the corporation shall be at the lowest price at which the offering shareholder is willing to dispose of his or its stock, and such purchase price shall be payable in cash or by certified or bank check within sixty (60) days of the exercise of the option.

B. If all of the stock of the offering shareholder is not purchased by the corporation in accordance with the provisions of Subparagraph A of this Section 3 of Article SIXTH, then the stock not so purchased shall be offered for sale and shall be subject to an option to purchase on the part of the other shareholders, which option shall be exercised, if at all, at the time of the meeting of shareholders called pursuant to the provisions of said Subparagraph A. The purchase price and the payment of the purchase price shall be as provided in said Subparagraph A.

C. If all the stock of the offering shareholder is not purchased by the corporation or the other shareholders or by both in accordance with the provisions in Subparagraph A and B of this Section 3 of Article SIXTH, then all restrictions imposed on the transfer of such stock by this agreement shall forthwith terminate; provided, however, that if the offering shareholder does not dispose of his or its stock in accordance with the notice given to the corporation and shareholders within six (6) months after the shareholders' meeting held to consider the shareholder's offer, the offering shareholder must again comply with the provisions of this Section 3 of Article SIXTH.

D. Any notices required or provided for by the terms of this article shall be in writing and shall be sent by certified mail to each shareholder of record at his address as it appears on stock transfer books of the corporation and to the corporation at its principal office.

SIXTH. Provisions (if any) for the regulation of the internal affairs of the corporation:

See Exhibit A attached hereto and made a part hereof.

SEVENTH. The address of the initial registered office of the corporation is 25 Barton Avenue, Barrington, Rhode Island 02806 (add Zip Code) and the name of its initial registered agent at such address is: Sophie DeVoy, 25 Barton Avenue, Barrington, Rhode Island 02806

EIGHTH. The number of directors constituting the initial board of directors of the corporation is three (3) and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are:

(If this is a close corporation pursuant to §7-1.1-51 of the General Laws, 1956, as amended, state the name(s) and address(es) of the officers of the corporation.)

Name	Address
Sophie DeVoy	31 Bradford St., Barrington, R.I.
Bernadette Terhune	41 Houghton St., Barrington, R.I.
James A. Donnelly, Jr.	64 Kenyon Road, Tiverton, R.I.

NINTH. The name and address of each incorporator is:

Name	Address
Sophie DeVoy	31 Bradford St., Barrington, R.I.
Bernadette Terhune	41 Houghton St., Barrington, R.I.
James A. Donnelly, Jr.	64 Kenyon Road, Tiverton, R.I.

TENTH. Date when corporate existence to begin (not more than 30 days after filing of these articles of incorporation):

December 21, 1976

Dated December 14, 1976

Sophie R. DeVoy
Bernadette B. Terhune
James A. Donnelly, Jr.

COMMONWEALTH OF MASSACHUSETTS
BRISTOL, SS.

~~STATE OF RHODE ISLAND~~ } ~~City~~ } In the City of Fall River
~~County of~~ } ~~In the~~ } ~~ofxxxxxxxxxxxxxxxxxxxxxxxxxxxx~~
~~County of~~ } ~~Town~~ }

in said county this Fourteenth day of December, A. D. 1976
then personally appeared before me Sophie DeVoy, Bernadette Terhune and
James A. Donnelly, Jr.

each and all known to me and known by me to be the parties executing the foregoing
instrument, and they severally acknowledged said instrument by them subscribed to be
their free act and deed.

Catherine P. Fox
Notary Public
CATHERINE P. FOX

My Comm. Exp: 6/2/78

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