

Filing Fee \$150.00

ID Number: 100702



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

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:

1. The name of the corporation is Greenwich Bay Financial Services, Inc.

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

2. The period of its duration is (if perpetual, so state) Perpetual

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

Investment advisor and/or financial advisor with regard to the sale of insurance
and other related products and to transact any and all other lawful business for
which corporations may be incorporated under Chapter 7-1.1 of the R.I. General Laws,
1956, as amended.

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

(a) If only one class: Total number of shares 1000 (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.):

No Par Value

or

(b) If more than one class: Total number of shares _____ (State (A) the number of 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 Chapter 7-1.1 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.):

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

SEE ATTACHED

FILED

MAY 20 1998

By AA# 55
203901

RECEIVED

RECEIVED
CORPORATIONS DIVISION
OFFICE OF THE SECRETARY OF STATE

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

SEE ATTACHED

7. The address of the initial registered office of the corporation is 185 Pierce Street

(Street)

East Greenwich, RI 02818
(City/Town) (Zip Code)

and the name of its initial registered agent at such address is

James E. Joly

8. The number of directors constituting the initial board of directors of the corporation is one 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 Section 7-1.1-51 of the General Laws, 1956, as amended, and there shall be no board of directors, state the titles of the initial officers of the corporation and the names and addresses of the persons who are to serve as officers until the first annual meeting of shareholders or until their successors be elected and qualify.)

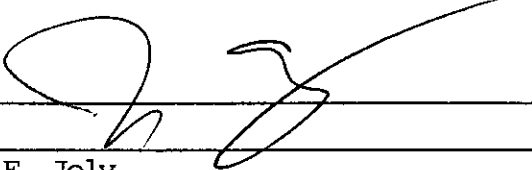
Title	Name	Address
President	James E. Joly	185 Pierce Street, East Greenwich, RI 02818

9. The name and address of each incorporator is:

Name	Address
James E. Joly	185 Pierce Street, East Greenwich, RI 02818

10. Date when corporate existence to begin: Date that Articles are filed.
(not more than 30 days after filing of these articles of incorporation)


Dated May 14, 1998



James E. Joly
Signature of each Incorporator

STATE OF Rhode Island
COUNTY OF Kent

In East Greenwich, on this 14 day of May, 1998, personally appeared
before me James E. Joly,
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.



Notary Public Jody M. Sceery
My Commission Expires: 12-17-02

None of the shareholders shall incumber or dispose of any of the stock in the Corporation ("Stock") held by them whether issued following the incorporation of the Corporation or thereafter acquired except under the following terms and conditions:

(a) In the absence of written consent, the Selling Shareholder must give 60 days written notice by registered mail to the Secretary of the Corporation and to the Non-Selling Shareholders of his or her intention to incumber or dispose of Stock. The notice shall specify (i) whether the Selling Shareholder desires to sell or incumber his or her Stock, (ii) the terms of the proposed sale or incumbrance; and (iii) the identity of the proposed purchaser or creditor.

(b) The Corporation shall thereupon have the right to purchase the Stock upon notice in writing to the Selling Shareholder within 30 days of notice from the Selling Shareholder. If the Corporation fails to exercise its option, the Secretary of the Corporation shall deliver a copy of the Selling Shareholder's notice to the Non-Selling Shareholders indicating that the Corporation is not exercising its purchase option. Thereupon, the Non-Selling Shareholders shall have the option within 30 days after they receive such notice to purchase the Stock in proportion to their respective ownership of Stock. If any Non-Selling Shareholder decides to exercise his or her purchase option, the remaining Non-Selling Shareholders will have the right to purchase Stock in proportion to their respective ownership of Stock. An election to exercise the option shall be made in writing to the Selling Shareholder at his or her address as set forth on the books of the Corporation.

(c) In the event that the Stock of the Selling Shareholder is not purchased by the Corporation and the other Non-Selling Shareholders, or either or any of them, then the Selling Shareholder shall be free to sell or incumber his or her Stock in accordance with the terms to the buyer or creditor specified in the Selling Shareholder's notice; provided that: (i) such sale or incumbering is accomplished not later than 90 days after the expiration of the option period specified, and (ii) if the Stock is sold, the purchaser agrees in writing to be bound by all of the terms and conditions of the Agreement for the benefit of the other parties hereto.

(d) In the event that two or more of the Non-Selling Shareholders desire to purchase such stock, each may purchase only an amount thereof which shall be in the proportion to which Stock held by him or her shall bear to the whole number of stock held by all Non-Selling Shareholders so desiring to purchase or such other amount as they shall agree upon between themselves. Should, however, one of the Non-Selling Shareholders desire to purchase less than his or her proportionate share, the other Non-Selling Shareholders may thereupon purchase the remainder of such Stock.

SIXTH

No shareholder of this corporation, either directly or by any successor in interest, shall sell or otherwise transfer for valuable consideration all or any part of his shares of stock to any person not then holding stock of this corporation, until such shares first shall have been offered for sale either to this corporation by written instrument addressed and delivered to the Board of Directors or to a person who has been approved as a shareholder by all of the then directors of the corporation in a duly adopted resolution. Such offer shall be made at a price not greater than, and on terms equivalent to, that made the offeror by a bona fide bidder for such shares. Upon such offer for sale, those to whom the offer has been made may, not later than ninety days after the making of such offer, accept it by the delivery to the offeror of an executed instrument, a copy of which shall be delivered to the Secretary of the corporation, indicating such acceptance and directing the transfer of all or any part of the shares so offered to the shareholder or shareholders designated therein, in such proportions as they may elect, or to any person, whether or not a shareholder, designated in such instrument by the Board of Directors. Failure to execute and deliver such instrument within the ninety day period shall constitute a rejection of the offer by the corporation or by the shareholders so failing, or by a person so designated, and the offeror thereafter shall be free to dispose, as he shall see fit, of those shares which the corporation or any other shareholder or designated person has not agreed to purchase. This provision shall not be deemed to restrict the transfer of stock of this corporation by bequest or descent and distribution, or a pledge or assignment of such stock as collateral to secure a loan or other hypothecation thereof, but a sale under a pledge or assignment shall be subject to this provision.