

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we RAUL L. LOVETT, M. LOUIS ABEDON, and LORRAINE G. D'ANTUONO

all of lawful age, hereby agree to and with each other:

FIRST. To associate ourselves together with the intention of forming a corporation under and by virtue of the powers conferred by Chapters 7-1 to 7-5 (inclusive), 7-9 and 7-10 of the General Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of M-F ATHLETIC COMPANY, INC.

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws) for the purpose of Merchandising, manufacturing, distributing, designing, and selling at retail and wholesale, athletic equipment and all accessories thereto appertaining; to establish dealerships and retail outlets with regard to athletic equipment.

In addition to the foregoing, said corporation shall have the following powers and authority, viz:—(See § 7-2-10 of the General Laws.)

To do any lawful act which is necessary or proper to accomplish the purposes of its incorporation. Without limiting or enlarging the effect of this general grant of authority, it is hereby specifically provided that every corporation shall have power:

- (a) to have perpetual succession in its corporate name, unless a period for its duration is limited in its articles of association or charter;
(b) to sue and be sued in its corporate name;
(c) to have and use a common seal, and alter the same at pleasure;
(d) to elect such officers and appoint such agents as its business requires, and to fix their compensation and define their duties;
(e) to make by-laws not inconsistent with the Constitution or laws of the United States or of this state, or with the corporation's charter, or articles of association, determining the time and place of holding and the manner of calling and of conducting meetings of its stockholders and directors, the manner of electing its officers and directors, the mode of voting by proxy, the number, qualifications, powers, duties and term of office of its officers and directors, the number of directors and of shares of stock necessary to constitute a quorum, which number may be less than a majority, and the method of making demand for payment of subscriptions to its capital stock, and providing for an executive committee to be elected from and by the board of directors and defining its powers and duties, and containing any other provisions, whether of the same or of a different nature, for the management of the corporation's property and the regulation and government of its affairs;
(f) to make contracts, incur liabilities and borrow money;
(g) to acquire, hold, sell and transfer shares of its own capital stock; provided, that no corporation shall use its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of the corporation;
(h) to acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of any bonds, securities or evidences of indebtedness created by, or the shares of the capital stock of, any other corporation or corporations of this state or of any other state, country, nation or government, and while owner of said stock to exercise all the rights, powers and privileges of ownership, including the right to vote thereon;
(i) to guarantee, if authorized so to do by its charter or articles of association, any bonds, securities or evidences of indebtedness created by or dividends on or a certain amount per share in liquidation of the capital stock of any other corporation or corporations created by this state or by any other state, country, nation or government;
(j) to acquire, hold, use, manage, convey, lease, mortgage, pledge or otherwise dispose of within or without this state any other property, real or personal, which its purposes shall require;
(k) to conduct business and have offices in this state and elsewhere; provided, however, that nothing in this section contained shall authorize any corporation to carry on the business of a bank, savings bank or trust company.

(OVER)

SEVENTH. Any stockholder shall have the right, in case of a sale of any stock by any other stockholder, to purchase said stock at the lowest price at which such stockholder is willing to sell the same before such stock may be sold; and no sale of any stock to any party other than the stockholders shall be valid unless the offer to sell such stock at the lowest price at which the holder thereof is willing to sell, shall have first been received in writing by the other stockholders. If all the buying stockholders shall desire to purchase said shares of stock they shall purchase such stock in equal proportion to their holdings at the time of such purchase. The stockholders shall have thirty (30) days from the receipt of said offer in which to accept or reject said offer. Any stockholder who shall offer his ~~shares~~ stock for sale to other stockholders in accordance with the foregoing provisions shall at any time within thirty (30) days after the rejection of such offer by the other stockholders, or if the other stockholders shall neither accept nor reject such offer, then within sixty (60) days after such offer shall have been received by the other stockholders, offer such stock to the corporation at the same price. The corporation shall have the right to purchase said stock at the lowest price at which such stock was offered to the other stockholders before such stock may be sold to any other party; and no sale of any stock to any other party shall be valid unless the offer to sell such stock, at the lowest price at which the stockholder is willing to sell, shall have been received in writing by the corporation. The corporation shall have thirty (30) days from the receipt of said offer in which to accept or reject said offer. A majority of the stockholders present at the meeting at which said offer is made, although said majority may not be a quorum, shall have the power to accept or reject such offer on behalf of the corporation. Any stockholder who shall have offered his stock for sale in accordance with the foregoing provisions may, at any time within thirty (30) days after the rejection of such offer by the corporation, or if the corporation shall neither accept nor reject such offer, then within sixty (60) days after such offer shall have been received by the corporation, sell the stock so offered to any other party, but not for a price lower than that at which such stock shall have been previously offered to the corporation, and the corporation may require affidavits from the stockholder and the purchaser of such stock as to the price paid therefor before transferring such stock upon the books of the corporation.

In Testimony Whereof, We have hereunto set our hands and stated our residences
 this 20th day of July, A. D. 19 62

NAME	RESIDENCE (No. Street, City or Town)
<i>Raul L. Lovett</i>	266 Waterman Street, Providence, R. I.
<i>M. Louis Abedon</i>	29 Cole Farm Court, Providence, R. I.
<i>Lorraine G. D'Antuono</i>	9 Briggs Street, Cranston, R. I.

STATE OF RHODE ISLAND, }
 COUNTY OF Providence, } In the City of Providence
 in said county this 20th day of July, A. D. 19 62
 then personally appeared before me Raul L. Lovett, M. Louis Abedon and
 Lorraine G. D'Antuono

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.

Arthur L. Smith
 Notary Public.

1801 ✓

(BUSINESS CORPORATION)

ORIGINAL DN

ARTICLES OF ASSOCIATION OF

M-E. ATHLETIC COMPANY, INC.

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FILED IN THE OFFICE OF THE
SECRETARY OF STATE

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