

Filing fee: \$20.00

**RESTATED ARTICLES OF INCORPORATION
OF**

THE DUNES CORPORATION

Pursuant to the provisions of Section 7-1.1-59 of the General Laws, 1956, as amended, the undersigned corporation adopts the following Restated Articles of Incorporation:

FIRST: The name of the corporation is The Dunes Corporation

SECOND: The period of its duration is perpetual

THIRD: The purpose or purposes which the corporation is authorized to pursue are:

See attached.

FOURTH: The aggregate number of shares which the corporation has authority to issue is 3000 consisting of shares of no par value as follows: viz:

Note: If the authorized shares consist of one class only, insert a statement of the par value of such shares or a statement that all of such shares are without par value.

If the authorized shares are divided into classes, insert a statement of the number of shares of each class, a statement of the par value of the shares of each such class or that such shares are without par value, and a statement of the preferences, limitations and relative rights in respect of the shares of each class.

If the authorized shares of any preferred or special class are issuable in series, insert a statement of the designation of each series, a statement of the variations in the relative rights and preferences as between series in so far as the same are fixed in the articles of incorporation and a statement of any authority vested in the board of directors to establish series and fix and determine the variations in the relative rights and preferences as between series.

See attached.

FIFTH: Existing provisions limiting or denying to shareholders the preemptive right to acquire additional or treasury shares of the corporation are:

Any inter vivos transfer of common and/or preferred stock of the Corporation, whether by gift, in trust, by attachment, encumbrance or otherwise, shall be subject to the prior written approval of the Board of Directors. If the Board shall disapprove of any such proposed transfer, the Corporation, acting through its Board of Directors, shall have the right to redeem and shall redeem such stock upon payment of twenty-five dollars (\$25.00) per share to the proposed transferor.

In the event of the death of the owner of any common and/or preferred stock of the Corporation, said stock may be redeemed by the Corporation from the representative of the deceased stockholder for the price of twenty-five dollars (\$25.00) per share at the option of the Board of Directors. Such option shall expire one (1) year after said stockholder's death or three (3) months after notification to the Corporation of said stockholder's death, whichever is later.

Notification of a stockholder's death shall be given in writing to the Secretary of the Corporation, or in his absence, to the person acting as such. Notification shall be deemed given only upon the Secretary's actual receipt of same.

SIXTH: Existing provisions of the articles of incorporation for the regulation of the internal affairs of the corporation are:

This corporation reserves the right to amend, alter, change or repeal any provisions contained in this certificate of incorporation in the manner now or hereafter prescribed by statute, and the rights conferred on stockholders herein are granted subject to this reservation.

THIRD:

(1) To acquire, hold, manage, build, improve, lease, mortgage, sell, transfer and convey real estate, chattel interests in realty, leasehold estates, and any and all other interests in real estate; to take the care and management of estates, collect rents and act as agents and attorneys therein; to loan and otherwise invest its capital and moneys, and to invest such other funds as may be placed with it by others for that purpose, in real estate mortgages, stocks, debentures, bonds, notes and other obligations; to operate and carry on a public warehouse business and issue warehouse receipts, negotiable and non-negotiable; and to transact business as agents for insurance companies and surety companies, and to act as insurance brokers, so far as permitted by law so to do and subject to the requirements, duties and liabilities imposed by law upon such agents and brokers;

(2) 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;

(3) To transact any of the foregoing businesses either as principals, factors or agents, on commission or otherwise;

(4) To borrow money and to issue its bonds, notes, debentures or other evidences of indebtedness, and to secure the same by mortgage or mortgages, pledge or pledges, of any or all of its property;

(5) To loan money to, to act as guarantor for or as surety on the bonds of, or otherwise assist financially or in any other manner, any corporation, joint stock company, partnership, trust or association, any stock, bonds, notes, or other obligations or securities of which may be owned by the corporation, or in which the corporation has a financial interest;

(6) To transact any other business or thing, and to do all or any act or thing which may lawfully be and which usually is or can be conveniently carried on or done by persons carrying on any of the foregoing businesses or undertakings, or which are calculated, directly or indirectly, to enhance the value of or render profitable any of the corporation's business, property or rights, or which may be necessary, suitable, proper or convenient for the accomplishment of any of the purposes, or the attainment of any of the objects, or the furtherance of any of the powers, hereinbefore set forth, or which are incidental or appurtenant to, or growing out of, or connected with, the aforesaid businesses or powers, or any part or parts thereof, so far as permitted by law so to do.

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