

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we Francis J. Boyle, Peter O.
Grimes, Laurent L. Rousseau

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, as amended.

SECOND. Said corporation shall be known by the name of Charlco,
Incorporated

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws)
for the purpose of

To acquire, own, erect, lease and operate real property including land and buildings for any purpose whatsoever and to acquire, own or lease tangible personal property including furniture or furnishings of every kind, nature and description in connection with the ownership, leasing and operation of real estate and to lease, buy, sell, use, mortgage, improve and otherwise handle, deal in and dispose of all such property real and personal as may be usual or convenient or necessary in the carrying out of such business, and to do each and every thing necessary, suitable or proper in order to accomplish any of the purposes of the corporation which shall at any time directly or indirectly promote the interest of the corporation.

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)

FOURTH. Said corporation shall be located in Newport, Rhode Island.
(City or Town)

FIFTH. ~~The TOTAL amount of authorized capital stock of said corporation, with~~
par value, shall be _____ (\$ _____) dollars as follows, viz:
Common stock in the amount of _____ (\$ _____)
dollars to be divided into _____ (_____) shares of
the par value of _____ (\$ _____) dollars each; and
Preferred stock in the amount of _____ (\$ _____)
dollars, to be divided into _____ (_____) shares, of
the par value of _____ (\$ _____) dollars each.

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be
One hundred _____ (100) shares
as follows, viz:— One Hundred _____ (100) shares of
Common stock, without par value; and
None _____ (0) shares of
Preferred stock, without par value.

(If capital stock is divided into two or more classes) Description of several classes of
stock, including terms on which they are created, and voting rights of each, viz:—

SIXTH: This corporation shall be perpetual.

~~SIXTH: (If not perpetual) The period of duration of said corporation shall termi-~~
~~nate~~

(Further provisions not inconsistent with law)

SEVENTH In the event that any holder of any shares of capital stock of said corporation shall desire to transfer the same, he shall first offer the same for sale to said corporation at the lowest price at which he is willing to transfer the same; provided, however, that said corporation, upon the vote of the majority of the issued and outstanding shares of capital stock voting, exclusive of the shares offered for sale as aforesaid, shall elect to purchase said shares within ten days from the date upon which it is notified of said offer, and said price, by said holder of shares; and further ~~whereby~~ said corporation shall notify said holder of shares of its said election within forty-eight (48) hours after said vote is cast, in writing by registered mail, or hand delivery, addressed to the last and usual place of abode of said holder of shares; and in the event that said corporation shall not elect to purchase said shares, or shall fail to give notice as aforesaid, said holder of shares shall thereupon offer the same for sale to the other shareholders of said corporation at the lowest price at which he is willing to sell the same, and, provided any shareholder shall elect to purchase all or a portion of said shares written ten days from the date on which they are notified of said offer, or if more than one shareholder, then said stock shall be prorated among them or such of them as elect to purchase, said shareholder shall give notice of his election to purchase in writing by registered mail or hand delivery, addressed to the last and usual abode of said holder of shares, otherwise said holder of shares may sell said shares to any other person at a price not less than offered to said corporation and said other shareholders.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 22nd day of December, A. D. 19 69

NAME	RESIDENCE (No. Street, City or Town)
<u>[Signature]</u>	<u>12 Annandale Terrace</u> <u>Newport, Rhode Island</u>
<u>Peter O. Grimes</u>	<u>20 Middleton Avenue</u> <u>Newport, Rhode Island</u>
<u>Laurent L. Rousseau</u>	<u>150 East Warren Avenue</u> <u>Tiverton, Rhode Island</u>

STATE OF RHODE ISLAND, } City } Newport
COUNTY OF NEWPORT } In the } Town
in said county this 22nd day of December, A. D. 19 69
then personally appeared before me Francis J. Boyle, Peter O. Grimes,
Laurent L. Rousseau

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.

[Signature]
Notary Public

X ✓ 1430
(BUSINESS CORPORATION) X

ORIGINAL

ARTICLES OF ASSOCIATION OF

Charles, Incorporated

REC-23-61 468 CD*****5.00

car
FORFEITED
UNDER G. L. CH. 44-12
DECEMBER 31, 1974

FORFEITURE ENJOINED BY
TAX
UNDER G. L. CH. 44-12
4/14/75

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

DEC 23 1969

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State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 41705

Providence *December 23 1969*

I Hereby Certify That *Charles, Incorporated*