

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we JOSEPH V. CAVANAGH, JAMES H. HIGGINS, JR. and GUIDO R. SALVADORE,

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 Article II of Chapter 116 of the General Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of CAVANAGH & SONS, INC.

THIRD. Said corporation is formed (as permitted by § 4 of said Chapter 116) for the purpose of (1) designing, manufacturing, buying, selling, distributing, leasing, servicing, repairing and generally dealing in light machinery and all parts, accessories and incidentals connected therewith, together with all equipment incidental or necessary thereto. (2) Preparing, buying, selling and generally dealing in bakery products. (3) Engaging in any and all lawful business whatsoever necessary in connection with, or incidental to the exercise or attainment of any of the purposes hereinbefore set forth.

In addition to the foregoing, said corporation shall have the following powers and authority, viz:—(See § 5, Chapter 116 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 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;

SEVENTH The capital stock of the corporation may be issued by the unanimous vote of the incorporators at their first meeting and thereafter by the affirmative vote of a majority of the capital stock then issued and outstanding and entitled to vote.

EIGHTH See Attached

NINTH. Prior to the issuance of any stock of this corporation, and until officers and/or directors have been elected, the incorporators may amend the articles of association of this corporation by the unanimous vote of said incorporators either by addition to its corporate powers and purposes, or by diminution thereof; or by substituting other powers and purposes, in whole or ~~XXXXXX~~ in part, for those set forth in the articles of association; or by changing its corporate name; or by increasing or decreasing its authorized capital stock, or any class thereof; or by changing the number and par value of the shares of its capital stock or of any class thereof; or by creating new classes of stock; or by otherwise changing the kinds, classes and voting powers of its capital stock; or by making any other changes or alterations in its articles of association; Provided, that no such amendment, change or alteration shall contain any provision which could not lawfully be contained in original articles of association under chapter 116, Article II of the General Laws of Rhode Island filed at the time of filing such amendment; and provided further, that no such amendment, change or alteration shall shorten the period of duration of such corporation.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 29 day of MAY, A. D. 19 57

NAME.	RESIDENCE. (No. Street, City or Town)
<i>Joseph V. Cavanagh</i> Joseph V. Cavanagh	52 Ledgewood Drive, Cranston, R. I.
<i>James H. Higgins, Jr.</i> James H. Higgins, Jr.	R. F. D. #2, Woonsocket, R. I.
<i>Guido R. Salvatore</i> Guido R. Salvatore	1442 Chalkstone Avenue, Providence, R. I.

STATE OF RHODE ISLAND, } City } of Providence
COUNTY OF PROVIDENCE } In the }
in said county this 29 day of May, A. D. 19 57
then personally appeared before me Joseph V. Cavanagh, James H. Higgins, Jr.,
and Guido R. Salvatore,

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.

J. Georgia Spear
Notary Public.

(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

CAVANAGH & SONS, INC.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE.

JUN - 3 1957 19



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 23502 Providence, June 3, 1957.

I Hereby Certify That Cavanagh & Sons, Inc.

has paid into the State Treasury a fee of

twenty-five Dollars for Incorporation

in accordance with the provisions of Chapter 116, General Laws of 1938.

\$ 25.00

Raymond H. General Treasurer

EIGHTH: The capital stock of this corporation shall be issued, held, owned and transferred subject to the following terms, conditions and options: 1) The holder of stock desiring to sell, transfer or otherwise dispose of any of such stock may not sell, transfer or otherwise dispose of the same without first offering to sell the same to the corporation, and if the corporation fails to notify the holder of its election to buy all of the stock so offered within the ninety day period as hereinafter provided, then without secondly, offering to sell the same or so much thereof as the corporation has not agreed to purchase, to the other stockholders. 2) Offers to sell shall be in writing and shall state the number of shares to be sold and the price at which the holder is willing to sell and the name and address of the proposed transferee if sale or transfer to some particular person is desired, any executor, administrator, trustee in bankruptcy, assignee in insolvency, receiver or any other person who shall acquire any such stock under any order of the Court or legal process or by operation of law or otherwise than by issue or sale by this corporation or by transfer under these provisions, shall immediately upon becoming the holder of such stock, notify the corporation of such fact and offer to sell such stock in accordance with these provisions. No offer to sell to the other stockholders shall be considered validly given until the corporation has notified the holder of its election to exercise or reject its option or until the expiration of the ninety day period, whichever first occurs. (3) Notice of the election to purchase all or any part of the stock so offered must be given within ninety days after the receipt of the offer to sell and such notice must specify a time within thirty days of the date of such notice and the place where and the person to whom such holder may present the stock for surrender and cancellation and receive payment therefor. (4) Unless a purchase price be agreed upon within ten days of the giving of such notice, the stock shall be bought and sold at its fair market value as of the date the offer to sell is made as determined by the accountant employed by the corporation at the time said offer is made. If there be no accountant so employed, then the determination shall be made as aforesaid by an independent accountant agreed upon by the parties or if they fail to agree, by an independent accountant appointed by a Rhode Island court having jurisdiction over such matters. 5) If the stockholders elect to purchase more shares than the number offered for sale, they shall be entitled to purchase and receive a pro rata proportion of the stock offered for sale based on their respective holdings at the time such offer is made. 6) A pledge or hypothecation of stock shall not be deemed a sale, but no transfer of stock pledged or hypothecated shall be made by the corporation on its books unless and until a foreclosure thereof, and then such transfer shall be subject to the foregoing provisions. 7) The corporation shall have the right to refuse to any person who shall acquire any stock otherwise than by issue or sale by the corporation or by transfer under this provision the right to vote or the right to enjoy any privilege of a stockholder, and shall have the right to refuse to declare or pay any dividend on any such stock. The corporation shall not declare or pay a dividend on any stock retained by any stockholder after tender of the value thereof, as provided above, and such person shall not have the right to a vote nor enjoy any of the privileges of a stockholder. The foregoing provisions of this article EIGHTH may be waived by the unanimous vote of the stockholders.