

Filing Fee: \$150.00

ID Number:

117423



# 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

### ARTICLES OF INCORPORATION (To Be Filed In Duplicate Original)

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 River Run Development Company  
~~(THIS ARTICLE OF INCORPORATION IS VOID AND OF NO EFFECT IN THE STATE OF RHODE ISLAND)~~
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:  
To own, hold, lease, mortgage, buy, sell, manage and develop real estate or to undertake any and all activities to be performed by a corporation under the laws of the State of Rhode Island.
4. The aggregate number of shares which the corporation shall have authority to issue is:  
(a) *If only one class:* Total number of shares 8,000 (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.):  
Without 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, 1956, as amended, 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

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By

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

n/a

7. The address of the initial registered office of the corporation is 50 Exchange Terrace, Suite 320

(Street Address, not P.O. Box)

Providence

(City/Town)

, RI

02903

(Zip Code)

and the name of its initial registered agent

at such address is Thomas J. Moylan, Esq.

(Name of Agent)

8. The number of directors constituting the initial board of directors of the corporation is 1 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.)

<u>Title</u>	<u>Name</u>	<u>Address</u>
<u>Director</u>	<u>Thomas E. McNulty</u>	<u>573 Mendon Road, Cumberland, RI</u>
<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>                    </u>	<u>                    </u>	<u>                    </u>
<u>                    </u>	<u>                    </u>	<u>                    </u>

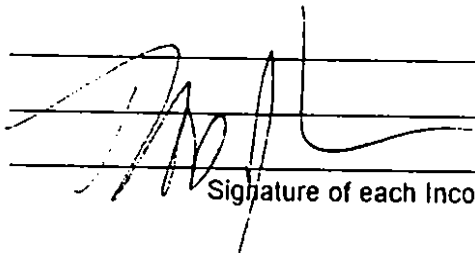
9. The name and address of each incorporator is:

<u>Name</u>	<u>Address</u>
<u>Thomas J. Moylan, Esq.</u>	<u>50 Exchange Terrace, Suite 320, Providence,</u>
<u>                    </u>	<u>RI 02903</u>
<u>                    </u>	<u>                    </u>

10. Date when corporate existence is to begin Immediately upon filing

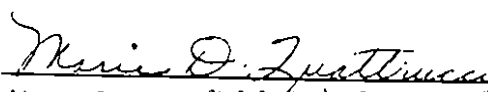
(not prior to, nor more than 30 days after, the filing of these articles of incorporation)

Date: March 19, 2001

  
\_\_\_\_\_  
Signature of each Incorporator

STATE OF Rhode Island  
COUNTY OF Providence

In Providence, on this 19th day of March, 2001, personally appeared before me Thomas J. Moylan, 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 MARIE D. QUATTRUCCI  
My Commission Expires: 8/16/02

#### ARTICLE: V

The restrictions, if any, imposed by the Articles of Organization upon the transfer of shares of stock of any class are.

No holder of any shares of Common stock of this Corporation shall transfer any such stock without first offering this Corporation the opportunity to purchase said shares at the lowest price at which he/she is willing to dispose of the same. Said offer shall be in writing and shall include a true statement of the names and addresses of the transferee or transferees to whom said stockholder intends to transfer his/her shares if his/her said offer is not accepted by the Corporation as hereinafter provided. Said offer and statement shall be addressed and delivered to the Clerk of the Corporation (or in case the stockholder making such offer be the Clerk, then to the President) and the Clerk or the President, as the case may be, shall thereupon call or cause to be called a special meeting of the Board of Directors, or if no Board of Directors, then of the stockholders of the Corporation to be held within (20) days after the receipt of said offer for the purpose of taking action with respect to the same. This Corporation, through its Board of Directors, or if no Board of Directors, then its stockholders, shall have ten (10) days after the time fixed for the holding of such special meeting of the Board of Directors, or if no Board of directors, then of the stockholders, to accept or reject said offer, and until action thereof shall be taken or until the expiration of said ten (10) days, whichever shall first occur, no transfer of any of said shares shall be made by the stockholder submitting the offer. If, However, the Corporation shall reject said offer, or if no action shall be taken by the Board of Directors, or if no Board of Directors, then by the stockholders, prior to the expiration of said ten (10) days, said stockholder shall then offer said shares to the other Common stockholders of the Corporation, such offer to such stockholders to be in proportion to their respective existing Common stockholdings in the Corporation. Said stockholders shall have ten (10) days from the receipt of the written offer from the stockholder proposing to sell his/her shares to accept or reject said offer and to pay the purchase price of said shares to the selling stockholder. If any one or more of said stockholders shall not elect to purchase his/her proportionate part of the shares contained in said offer, then the remaining Common stockholders shall have the right to purchase said shares in proportion to their respective individual Common shareholdings in the Corporation, with the end in view that no transfer of any shares of the Common stock of this Corporation shall be made to any person who is not a Common stockholder, unless either the Corporation itself or the Common stockholder shall have the opportunity to purchase the shares which it is desired to sell. If neither the corporation nor the stockholders shall purchase said shares, then the stockholder who intends to transfer his/her shares may transfer said shares to any person within three (3) months after the rejection by the Corporation and the other shareholders of his/her offer to sell said shares to the Corporation or to the other stockholders as the case may be. No future offer to transfer said shares shall be made by any such stockholder without again complying with the provisions hereof. All transfers of the Common stock of this Corporation (except transfers upon the death of a stockholder from his/her estate to his/her next of kin or to the legatee or legatees named in his/her will or transfers by a gift inter vivos to any member of the stockholder's family) are intended to be included in the prohibitions of this paragraph, including, but without limiting the generality of the foregoing, a transfer by virtue of a pledge, attachment or other encumbrance. Any transfer contrary to the foregoing provisions shall be void. The Corporation by resolution of its Board of Directors, or if no Board of Directors, then of the stockholders, adopted at a meeting of such Directors, or if no Directors, then of the stockholders, duly held for that purpose may waive the provisions hereof with respect to any particular transfer.