

Filing Fee \$150.00

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE
CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RI 02903

Corp. I.D. #

92435

BUSINESS CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

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:

FIRST. The name of the corporation is State Road Realty Corp.

(A close corporation pursuant to §7-1.1-51 of the General Laws, 1956, as amended) (strike if inapplicable)

SECOND. The period of its duration is (if perpetual, so state) perpetual

THIRD. The purpose or purposes for which the corporation is organized are:

To conduct a general business of real estate acquisition, investment, development, construction, and sale, dealing in and with all kinds of interests in various types of realty within and outside of Rhode Island.

To enter into contracts, consortia, syndicates, joint ventures, and other types of enterprises for the development, reconstruction, repair, or other improvement either of undeveloped land or of existing buildings or other construction on land owned.

To acquire, hold, manage, and dispose of ownership, leasehold, tenancy, easement or profit, and license interests in all kinds of realty, including timber, mineral, waterfront, or wet lands, suburban and urban tracts, and development leases for residential, industrial, commercial, conservation or recreation, agricultural, waterfront, mineral exploitation, or other types of development, and including condominium and other types of partial, joint, common, or shareholder interests.

To hold realty for investment, as rental property or under any kind of franchise, license, or consortium arrangement, including cooperative ownership; or under any kind of leasing or tenancy arrangement and to grant to others on any terms participating share interests in any such investment holding.

To own, supervise, or participate in construction, repair, maintenance, management, development, or improvement business, including general contracting in any of these fields, and to participate in any kind of joint or cooperative management of such business.

To carry on a realty sales business, selling on its own account or as broker or agent for others, and to obtain and hold licenses to engage in a real estate brokerage business; and

To do all things reasonably necessary, appropriate, or ancillary to the general conduct of a business in all phases of real estate activity.

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By [Signature]

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FOURTH. The aggregate number of shares which the corporation shall have authority to issue is:

- (a) *If only one class:* Total number of shares 1000
(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.)

One Dollar (\$1.00) par

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 title 7 of the General Laws 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.)

FIFTH. Provisions (if any) dealing with the preemptive right of shareholders pursuant to §7-1.1-24 of the General Laws, 1956, as amended:

NONE

SIXTH. Provisions (if any) for the regulation of the internal affairs of the corporation:

SEE EXHIBIT A

SEVENTH. The address of the initial registered office of the corporation is 21 Garden City Dr., Cranston, RI 02920 (add Zip Code) and the name of its initial registered agent at such address is: David H. Ferrara

Signature of registered agent: David H. Ferrara

EIGHTH. The number of directors constituting the initial board of directors of the corporation is none 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 §7-1.1-51 of the General Laws, 1956, as amended, state the name(s) and address(es) of the officers of the corporation.)

Table with 2 columns: Name, Address. Donna Wood, President, Treasurer & Secretary, 2 Bellevue Street, Dartmouth, MA 02747

NINTH. The name and address of each incorporator is:

Table with 2 columns: Name, Address. David H. Ferrara, 21 Garden City Drive, Cranston, RI 02920

TENTH. Date when corporate existence to begin (not more than 30 days after filing of these articles of incorporation):

Upon Filing

Dated November 29, 1996

Signature of each incorporator: David H. Ferrara

STATE OF RHODE ISLAND } In the City } of Cranston
COUNTY OF PROVIDENCE } TOWN }
TOWN

in said county this 29th day of November, A.D. 19 96

then personally appeared before me David H. Ferrara

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.

Maurcen P. Kennedy-Case
Notary Public
Maurcen P. Kennedy-Case
My Commission Expires: 6/1/97

STATE ROAD REALTY CORP.

ARTICLES OF INCORPORATION

Exhibit A

"Article SIXTH:

A. Elimination of Stockholders' Liability

A stockholder of the Corporation shall not be personally liable to the Corporation or its stockholders for monetary damages for breach of the stockholder's duty insofar as the stockholder exercises the powers normally vested in the board of directors as permitted by Section 51 of the Rhode Island Business Corporation Act, except for (i) liability for any breach of the stockholder's duty of loyalty to the Corporation or its stockholders, (ii) liability for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability imposed pursuant to the provisions of Section 43 of the Rhode Island Business Corporation Act, as amended, or (iv) liability of any transaction from which the stockholder derived an improper personal benefit (unless said transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended). If the Rhode Island Business Corporation Act is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a stockholder of the Corporation shall be eliminated or limited to the fullest extent permitted by the Rhode Island Business Corporation Act. Any repeal or modification of this ARTICLE SIXTH (A) by the Corporation shall not adversely affect any right or protection of a stockholder of the Corporation existing at the time of such repeal or modification.

2. Indemnification

a. By-law and Stockholder and Officer Indemnity Agreements: Statutory Provisions. The stockholders of the Corporation may include provisions in the Corporation's bylaws, or may authorize agreements to be entered into with each stockholder and officer for the purpose of indemnifying him or her in the manner and to the extent permitted by Section 4.1 of the Rhode Island Business Corporation Act, as amended.

b. By-law and Stockholder and Officer Indemnity Agreements: Other Provisions. In addition to the authority conferred upon the stockholders of the Corporation by Paragraph 2.a. hereof, the stockholders of the Corporation may include provisions in the Corporation's bylaws, or may authorize agreements to be entered into with each stockholder and officer, for the purpose of indemnifying such stockholder or officer in the manner and to the

extent provided herein:

(i) The bylaw provisions or agreements authorized hereby may provide that the Corporation shall, subject to the provisions of this ARTICLE SIXTH (A), pay, on behalf of a stockholder or officer any Loss or Expenses arising from any claim or claims which are made against the stockholder or officer (whether individually or jointly with other stockholders or officers) by reason of any Covered Act of the stockholder or officer.

(ii) For the purposes of this ARTICLE SIXTH (A), when used herein

(1) "Loss" means any amount which a stockholder or officer is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or, with respect to employee benefit plans, excise taxes;

(2) "Expenses" means any expenses incurred in connection with the defense against any claim for Covered Acts, including, without being limited to, legal, accounting or investigative fees and expenses; and

(3) "Covered Act" means any act or omission of a stockholder or officer in the stockholder's or officer's capacity as a stockholder or officer of the Corporation.

(iii) The bylaw provisions or agreements authorized hereby may cover Loss or Expenses arising from any claims made against a retired stockholder or officer, the estate, heirs or legal representative of a deceased stockholder or officer or the legal representative of an incompetent, insolvent or bankrupt stockholder or officer, where the stockholder or officer was a stockholder or officer at the time the Covered Act upon which such claims are based occurred.

(iv) Any bylaw provisions or agreements authorized hereby may provide for the advancement of Expenses to a stockholder or officer prior to the final disposition of any action, suit or proceeding, or any appeal therefrom, involving such stockholder or officer and based on the alleged commission by such stockholder or officer of a Covered Act, subject to an undertaking by or on behalf of such stockholder or officer to repay the same to the Corporation if the Covered Act involves a claim for which indemnification is not permitted under clause (v), below, and the final disposition of such action, suit, proceeding or appeal results in an adjudication adverse to such stockholder or officer.

(v) The bylaw provisions or agreements authorized hereby may not indemnify a stockholder or officer from and against any Loss, and the Corporation shall not reimburse for any Expenses, in connection with any claim or claims made against a stockholder or officer: (1) for any breach of the stockholder's or

officer's duty of loyalty to the Corporation or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (3) for improper personal benefit (unless the transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended).

(vi) The bylaw provisions or agreements authorized hereby may contain such other terms and conditions as the stockholders, in their sole discretion, determine to be consistent with the provisions of the Article.

B. Indemnification: (Indemnification should Board of Directors be established by stockholders of the Corporation.)

1. Elimination of Directors' Liability

A director of the Corporation shall not be personally liable to the Corporation or its stockholder's for monetary damages for breach of the director's duty as a director, except for (i) liability for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) liability for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) liability imposed pursuant to the provisions of Section 43 of the Rhode Island Business Corporation Act, as amended, or (iv) liability for any transactions from which the director derived an improper personal benefit (unless said transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended). If the Rhode Island Business Corporation Act is amended to authorize corporation action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Rhode Island Business Corporation Act. Any repeal or modification of this ARTICLE SIXTH (B) by the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification.

2. Indemnification

a. Bylaw and Director and Officer Indemnity Agreements: Statutory Provisions. The board of directors of the Corporation may include provisions in its bylaws, or may authorize agreements to be entered into with each director and officer for the purpose of indemnifying him or her in the manner and to the extent permitted by Section 4.1 of the Rhode Island Business Corporation Act.

b. Bylaw and Director and Officer Indemnity Agreements: Other Provisions. In addition to the authority conferred upon the board of directors of the Corporation by Paragraph 2.a. hereof, the board of directors of the Corporation may include provisions in its bylaws, or may authorize agreements to be entered into

with each director and officer, for the purpose of indemnifying such director or officer in the manner and to the extent provided herein:

(i) The bylaw provisions or agreements authorized hereby may provide that the Corporation shall, subject to the provisions of this ARTICLE SIXTH (B), pay, on behalf of a director or officer any Loss or Expenses arising from any claim or claims which are made against the director or officer (whether individually or jointly with other directors or officers) by reason of any Covered Act of the Director or officer.

(ii) For the purposes of this ARTICLE SIXTH (B), when used herein

(1) "Loss" means any amount which a director or officer is legally obligated to pay for any claim for Covered Acts and shall include, without being limited to, damages, settlements, fines, penalties or, with respect to employee benefit plans, excise taxes;

(2) "Expenses" means any expenses incurred in connection with the defense against any claim for Covered Acts, including, without being limited to, legal, accounting or investigative fees and expenses; and

(3) "Covered Act" means any act or omission of an director or officer in the director's or officer's capacity as a director or officer of the Corporation.

(iii) The bylaw provisions or agreements authorized hereby may cover Loss or Expenses arising from any claims made against a retired director or officer, the estate, heirs or legal representative of a deceased director or officer or the legal representative of an incompetent, insolvent or bankrupt director or officer, where the director or officer was a director or officer at the time the Covered Act upon which such claims are based occurred.

(iv) Any bylaw provisions or agreements authorized hereby may provide for the advancement of Expenses to a director or officer prior to the final disposition or any action, suit or proceeding, or any appeal therefrom involving such director or officer and based on the alleged commission by such director or officer of a Covered Act, subject to an undertaking by or on behalf of such director or officer to repay the same to the Corporation if the Covered Act involves a claim for which indemnification is not permitted under clause (v), below, and the final disposition of such action, suit, proceeding or appeal results in an adjudication adverse to such director or officer.

(v) The bylaw provisions or agreements authorized hereby may not indemnify a director or officer from and against any Loss, and the Corporation shall not reimburse for any Expenses, in connection with any claim or claims made against a director or

officer: (1) for any breach of the director's or officer's duty of loyalty to the Corporation or its stockholders; (2) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of law; (3) for improper personal benefit (unless the transaction is permitted by Section 37.1 of the Rhode Island Business Corporation Act, as amended).

(vi) The by-law provisions or agreements authorized hereby may contain such other terms and conditions as the board of directors, in its sole discretion, determines to be consistent with the provisions of this Article.