

State of Rhode Island and Providence Plantations

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 F. PAOLINO HOMES, INC.

(A close corporation pursuant to §7-1.1-61 of the General Laws, 1956, as amended) (strike if inapplicable)

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

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

To engage in the general speculative home building business, including the erection of homes, flats, and apartments; to operate a contracting business; to purchase, own, hold, and sell real property, improved and unimproved, or any interest therein or easement thereon; to purchase lands and subdivide same into subdivisions or lots; to loan money upon real property and to accept secured and unsecured notes as collateral for same; to execute notes, deeds of trust, mortgages, chattel mortgages; to enter into leases as landlord or tenant; to perform or do any act customarily performed or done by a contractor and builder, speculative builder, subdivider, or real property development; to invest in and hold for investment any and all real property, shares of stock, bonds, government, private or corporate; and to exchange and enter into agreements of exchange of one parcel of real property for another parcel of real property.

The corporation shall have power: (See §7-1.1-4 of the General Laws, 1956, as amended.)

(a) To have perpetual succession by its corporate name unless a limited period of duration is stated in its articles of incorporation.

(b) To sue and be sued, complain and defend, in its corporate name.

(c) To have a corporate seal which may be altered at pleasure, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

(d) To purchase, take, receive, lease, or otherwise acquire, own, hold, improve, use and otherwise deal in and with, real or personal property, or any interest therein, wherever situated.

(e) To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.

(f) To lend money and to use its credit to assist its employees.

(g) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, other domestic or foreign corporations, associations, partnerships or individuals, or direct or indirect obligations of the United States or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof.

(h) To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds, and other obligations, and secure any of its obligations by mortgage or pledge of all or any of its property, franchises, and income.

(i) To lend money for its corporate purposes, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.

(j) To conduct its business, carry on its operations, and have offices and exercise the powers granted by this chapter, within or without this state.

(k) To elect or appoint officers and agents of the corporation, and define their duties and fix their compensation.

(l) To make and alter by-laws, not inconsistent with its articles of incorporation or with the laws of this state, for the administration and regulation of the affairs of the corporation.

(m) To make donations for the public welfare or for charitable, scientific or educational purposes.

(n) To transact any lawful business which the board of directors shall find will be in aid of governmental authority.

(o) To pay pensions and establish pension plans, profit-sharing plans, stock bonus plans, stock option plans and other incentive plans for any or all of its directors, officers and employees.

(p) To provide insurance for its benefit on the life of any of its directors, officers, or employees, or on the life of any stockholder for the purpose of acquiring at his death shares of its stock owned by such stockholder.

(q) To be a promoter, partner, member, associate, or manager of any partnership, enterprise or venture.

(r) To have and exercise all powers necessary or convenient to effect its purposes.

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

(a) *If only one class:* Total number of shares 300

(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 ~~ap~~ par value

or

(b) *If more than one class:* Total number of shares _____

(State (A) the number of the 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:

The corporation shall first offer to all existing stockholders at the time of any sale of its shares first option to purchase such shares at the lowest price the corporation is willing to accept. This provision shall apply to all shares whether treasury shares, new issues, authorized and unissued shares and any and all other shares of whatever description. The said shareholders shall have thirty (30) days in which to exercise such pre-emptive right. The corporation shall notify all stockholders in writing at the last address appearing as of record on the date such offer becomes effective.

SIXTH. Provisions (if any) for the regulation of the internal affairs of the corporation: The corporation shall have the right to purchase its common stock at the lowest price at which the holder thereof is willing to sell the same before the same shall be sold to any other party and no sale or transfer of the common stock of the corporation to any party other than the corporation shall be valued nor shall any share of such stock be transferred on the books of the corporation to any party other than the corporation unless said stock shall have first been offered in writing to the corporation by the holder of record thereof for sale at a designated price, nor, ~~is~~ such offer having been made, unless the corporation fails to accept said offer within thirty (30) days from the date of receipt thereof or prior to the expiration of said thirty (30) days shall give notice in writing to the holder of such stocks that it does not desire to accept said offer and no sale or transfer of the stock of the corporation at a price lower than that at which the same shall have been offered in writing to the corporation shall be valid or give any person the right of a transfer of the same on the books of the corporation. Nothing herein contained shall prevent the transfer of the shares of the corporation stock by will or intestancy, provided, however, that such transferee shall be bound by the terms hereof.

SEVENTH. The address of the initial registered office of the corporation is 252 Pontiac Avenue, Cranston, Rhode Island 02910 (add Zip Code)

and the name of its initial registered agent at such address is: Frank Paolino

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 §7-1.1-61 of the General Laws, 1956, as amended, state the name(s) and address(es) of the officers of the corporation.)

Name	Address
President - Frank Paolino	252 Pontiac Avenue, Cranston, RI 02910
Treasurer - Frank Paolino	252 Pontiac Avenue, Cranston, RI 02910
Secretary - Mildred Paolino	252 Pontiac Avenue, Cranston, RI 02910

NINTH. The name and address of each incorporator is:

Name	Address
Frank Paolino	252 Pontiac Avenue, Cranston, RI 02910

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

May 25, 1973

Dated May 22, 1973, 19

Frank Paolino
 Frank Paolino
 252 Pontiac Avenue
 Cranston, Rhode Island 02910

STATE OF RHODE ISLAND } City
COUNTY OF Kent } In the City } of Warwick
Town }
in said county this 22nd day of May, A. D. 19 73
then personally appeared before me Frank Paolino

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.

Robert H. Henscaw
Notary Public

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MAY 25 1973