

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we ALVIN N. BIENER,
ROSINA FABRIZIO, and
A.
RICHARD SKOLNIK

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.

SECOND. Said corporation shall be known by the name of
RICHMOND & NICHOLS, INC.

THIRD. Said co formed (as permitted by § 7-2-3 of the General Laws)
for the purpose of [REDACTED]

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)

corporation is authorized to

1. Conducting a general insurance agency and further for the purpose of acting for itself or as agent or correspondent for others to deal in stocks, bonds, mutual funds, commercial paper mortgages, and other securities, to manage estates and properties, and to conduct a general insurance agency and a general real estate and rental business, including the buying, selling, leasing, improving, and dealing in lands and tenements, and the construction and selling of houses and buildings.
 2. To hold, acquire, manage, mortgage, lease, convey, and otherwise deal in real estate.
 3. To buy, sell, and otherwise deal in notes, stocks, bonds, or other instruments, or investments.
 4. To endorse, guarantee, and secure the payment and satisfaction of bonds, coupons, mortgages, deeds of trust, debentures, securities, obligations, and evidences of indebtedness, and also to guarantee and secure the payment or satisfaction of interest on obligations and of dividends on shares of the capital stock of other corporations; also to assume the whole or any part of the liabilities, existing or prospective, of any person, corporation, firm, or association, and to aid in any manner any other person or corporation with which it has business dealings, or whose stocks, bonds, or other obligations are held or are in any manner guaranteed by the corporation, and to any other acts and things for the preservation, protection, improvements, or enhancement of the value of such stocks, bonds, or other obligations, but not in any way exercising the powers of a surety company.
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FOURTH. Said corporation shall be located in Hopkinton, 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 SEVENTY-FIVE THOUSAND (\$ 75,000.00)
dollars, to be divided into SEVENTY-FIVE HUNDRED (7,500) shares, of
the par value of TEN (\$ 10.00) dollars each.

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be
THREE HUNDRED (300) shares
as follows, viz:— THREE HUNDRED (300) shares of
Common stock, without par value; and
() 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. (If not perpetual) The period of duration of said corporation shall termi-
nate

(Further provisions not inconsistent with law)

The Preferred Stock shall be of one class only and its advantages over the Common Stock, and its limitations, shall be as follows:


1. The holders of Preferred Stock shall be entitled, in preference, over the holders of the common stock of the corporation to receive on each shares of said preferred stock from the surplus or net profits of the corporation yearly dividends at the rate of five per cent (5%) on the par value thereof, and no more, payable yearly, as and when the same shall be declared by a vote of the holders of a majority of the outstanding common stock of the corporation, before any dividends shall be declared on the common stock or paid to the holders thereof in any one calendar year. The dividends on the preferred stock shall be non-cumulative, so that if said dividend is not declared or paid in any one calendar year, the dividend for that year shall be passed and shall not be declared or paid in any subsequent year.

2. The voting power of the shares of capital stock in this corporation shall be vested wholly in the holders of the shares of common stock. The preferred stock shall have no voting power whatever except as specifically required by the statute(s) of the State of Rhode Island.

3. In the event of the liquidation, dissolution, or winding-up of the business affairs of this corporation, the holders of the preferred stock shall, and they are entitled to, be paid the par value of such preferred stock in full together with unpaid dividends, if any, declared during the year of liquidation, before any amount or amounts shall be paid to the holders of the common stock. After such payment(s) to the holders of the preferred stock, the remaining assets of the corporation shall be distributed pro rata to the common stockholders.

4. The corporation, upon the vote of a majority of the outstanding common stock of the corporation, shall have the right at any time to retire all or any part of the preferred stock then outstanding by paying Ten (\$10.00) Dollars per share, and, in addition thereto, all unpaid dividends, if any declared during the year of call or retirement. From and after the date fixed for the retirement of any or all of the preferred stock, all dividends on the preferred stock called for retirement shall cease and all rights of the holders thereof as preferred stockholders of the corporation shall forthwith cease and terminate.

5. The holders of the preferred stock of this corporation, as such, shall have no right to subscribe to any other class or classes of capital stock issued by the corporation.



~~SEVENTH:~~ The corporation shall have the right in case of a sale of any stock by any stockholder, to purchase said stock at the lowest price at which such stockholder is willing to sell the same before such stock may be sold to any other party; and no sale of any stock to any party other than the corporation shall be valid unless the offer to sell such stock, at the lowest price at which the holder thereof is willing to sell, shall have first been received in writing by the corporation. The corporation shall have thirty (30) days from the receipt of said offer in which to accept or reject said offer. A majority of the stockholders present at the meeting at which said offer is made, although said majority may not be a quorum, shall have the power to accept or reject such offer on behalf of the corporation.

Any stockholder who shall have offered his stock for sale to the corporation in accordance with the foregoing provisions may, at any time within thirty (30) days after the rejection of such offer by the corporation, or if the corporation shall neither accept nor reject such offer, then within sixty (60) days after such offer shall have been received by the corporation, sell the stock so offered to the corporation to any other party, but not for a price lower than that at which such stock shall have been previously offered to the corporation, and the corporation may require affidavits from the stockholder and the purchaser of such stock as to the price paid therefor before transferring such stock upon the books of the corporation.

EIGHTH: The common stock, without par value, may be issued by the corporation from time to time for such consideration, consisting of cash, services, personal property, tangible or intangible, or real estate, as the incorporators at their first meeting may agree, and thereafter as may be fixed from time to time by the stockholders of the corporation, and any and all such shares so issued, the full consideration for which has been paid or delivered, shall be deemed full paid stock and not liable to any further call or assessment thereon and the holder of any such shares shall not be liable for any further payment thereon.

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SEVENTH

EIGHTH

NINTH

In Testimony Whereof, We have hereunto set our hands and stated our residences
this 11th day of January, A. D. 19 61

NAME	RESIDENCE (No. Street, City or Town)
<i>Alvin N. Biener</i>	136 Ninth Street, Providence, R.I.
<i>Rosina Fabrizio</i>	14 Connecticut Street, Cranston, R.I.
<i>Richard H. Skolnik</i>	215 Oaklawn Avenue, Cranston, R.I.

STATE OF RHODE ISLAND, }
COUNTY OF Providence } In the City of Providence
in said county this 11th day of January, A. D. 19 61
then personally appeared before me Alvin N. Biener,

Rosina Fabrizio, and
A.
Richard Skolnik

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.

Carol J. Buff
Notary Public.

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(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

RICHMOND & NICHOLS, INC.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

JAN 12 1961

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State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 28728 Providence Jan. 12, 19 61

I Hereby Certify That Richmond & Nichols, Inc.

has paid into the State Treasury a fee of Eighty dollars

Eighty Dollars for — Incorporation

in accordance with the provisions of 7-19, General Laws.

Raymond H. Afaiolesky
General Treasurer.