

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we James N. Carnegie, Marjorie K. Carnegie, David K. Carnegie, Louise F. Carnegie

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 JIM CARNEGIE, INC.

THIRD. Said corporation is formed (as permitted by § 4 of said Chapter 116) for the purpose of to rent, purchase, or otherwise acquire, and to sell, lease, or otherwise dispose of automobiles, trucks, motorcycles or other vehicles, and related parts and accessories; to deal in boats of all types, and marine parts and accessories; to conduct a general automobile sales, storage, and repair business; to deal in any personal property of any kind.

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;
(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 paragraph (a) to (k) inclusive contained shall authorize said corporation to carry on the business of a bank, savings bank or trust company.



~~SEVENTH~~ The corporation shall have the right in case of sale of any common stock by any holder thereof 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 ten (10) days in which to accept or reject ~~EIGHTH~~ said offer.

Any stockholder who shall have offered his stock for sale to the corporation in accordance with the foregoing provisions, may, at any time within (20) days after the rejection of such offer by the corporation, or if within such period the corporation shall neither accept nor reject such offer, then within twenty (20) days after such offer shall have been received by the corporation, sell the stock so offered to the corporation to any other ~~NINTH~~ 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.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 21st day of AUGUST, A. D. 1957

NAME	RESIDENCE (No. Street, City or Town)
<i>James N. Carnegie</i>	65 Green End Ave., Middletown, R. I.
<i>Marjorie K. Carnegie</i>	65 Green End Ave., Middletown, R. I.
<i>David K. Carnegie</i>	65 Green End Ave., Middletown, R. I.
<i>Louise F. Carnegie</i>	65 Green End Ave., Middletown, R. I.

STATE OF RHODE ISLAND, }  
 COUNTY OF Newport } In the City of *Newport*  
 Town  
 in said county this 21st day of AUGUST, A. D. 19 57  
 then personally appeared before me James N. Carnegie, Marjorie K. Carnegie,  
 David K. Carnegie, Louise F. Carnegie

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.

*John M. Palmer*  
 Notary Public.



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

N<sup>o</sup> 23800 Providence Aug. 29 1957

I Hereby Certify That Jim Carnegie, 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. DeFawkesley  
General Treasurer

(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

JIM CARNEGIE, INC.

FILED IN THE OFFICE OF THE  
SECRETARY OF STATE.

AUG 29 1957