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ID Number: 94749



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

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:

1. The name of the corporation is WILLIAM VAREIKA FINE ARTS, LTD.

~~(This section is for the use of the Secretary of State in the event of a merger or consolidation.)~~

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 conduct the business of an art gallery; to buy, sell, import, export, lease, trade and deal generally in paintings, frames and art works of every nature; and to publish and circulate art brochures and catalogues and any and all articles relating to the arts and to the business of operating an art gallery; and to engage in any other business permitted by law.

4. The aggregate number of shares which the corporation shall have authority to issue is:
8,000 Common
(a) *If only one class:* Total number of shares \$.01 Par Value (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.)

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 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 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:
None

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STATE OF RHODE ISLAND
CORPORATIONS DIVISION

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

See Exhibit A attached hereto

7. The address of the initial registered office of the corporation is 2700 Hospital Trust Tower
Providence, RI 02903 and the name of its initial registered agent at such address is
(City/Town) (Zip Code)

Arthur W. Murphy, Esq., c/o Edwards & Angell

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.)

Title	Name	Address
	<u>William Vareika</u>	<u>212 Bellevue Avenue, Newport, RI 02840</u>

9. The name and address of each incorporator is:

Name	Address
<u>William Vareika</u>	<u>212 Bellevue Avenue, Newport, RI 02840</u>

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

Dated 25 April, 1997

[Signature]
Signature of each Incorporator

STATE OF RHODE ISLAND
COUNTY OF Newport

In Newport, on this 25 day of April, 1997, personally appeared before me William Vareika

~~each and all~~ known to me and known by me to be the ~~parties~~ party, executing the foregoing instrument, and ~~they severally~~ he acknowledged said instrument by ~~him~~ him subscribed to be ~~their~~ his free act and deed.

[Signature]
Notary Public
My Commission Expires: July 2, 1999

EXHIBIT A

Article SIXTH: No director of the Corporation shall be liable to the Corporation or to its stockholders for monetary damages for breach of the director's duty as a director; provided, however, that this Article SIXTH shall not eliminate or limit the liability of a director: (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) the liability imposed pursuant to the provisions of R.I.G.L. Sec 7-1.1-43 (as in effect or as hereafter amended); or (iv) for any transaction from which the director derived an improper personal benefit unless said transaction is permitted by R.I.G.L. Section 7-1.1-37.1 (as in effect or as hereafter amended). If the Rhode Island General laws are amended after the adoption of this Article SIXTH to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of each director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Rhode Island General Laws, as so amended. Neither the amendment nor repeal of this Article SIXTH nor the adoption of any provision of these Articles of Incorporation inconsistent with this Article SIXTH shall eliminate or reduce the effect of this Article SIXTH in respect of any matter occurring, or any cause of action, suit or claim that, but for this Article SIXTH, would occur or arise, prior to such amendment, repeal or adoption of an inconsistent provision.