

ID Number:

107550

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

ORIGINAL ARTICLES OF INCORPORATION

1. The name of the corporation is HDC Development Corporation
(This is a close corporation pursuant to § 7-1.1-51 of the General Laws, 1956, as amended) (strike if inapplicable)

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:

- (a) to develop and manage real estate;
- (b) to act as a general partner in a limited partnership that develops and manages real estate; and
- (c) to transact any other lawful activity or business in which corporations may be engaged under the Island Business Corporation Act, as in effect from time to time.

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

- (a) If only one class: Total number of shares 4,000 common no 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 such class, and/or (B) the number of such shares that are to be without par value, and (C) a statement of 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 7-11 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.)

N/A

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

[illegible]

6. Provisions (if any) for the regulation of the internal affairs of the corporation:
A director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of the director's duty as a director, except for liability (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 the law, (iii) imposed pursuant to the provisions of R.I.G.L. Section 7-1.1-43, as amended from time to time, or (iv) for any transaction from which the director derived an improper personal benefit. 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 director of the corporation will be eliminated or limited to the fullest extent permitted by the Rhode Island Business Corporation Act, as amended. Any repeal or modification of the provisions of this Article by the corporation will not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.
7. The address of the initial registered office of the corporation is One Park Row, Suite 300, Providence, Rhode Island 02903, and the name of its initial registered agent at such address is Drew P. Kaplan.
8. The number of directors constituting the initial board of directors of the corporation is 3 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)

Name	Address
<u>Michael A. Aaronson</u>	<u>150 Colfax Street, Providence, Rhode Island 02905</u>
<u>Stephen T. Napolitano</u>	<u>150 Colfax Street, Providence, Rhode Island 02905</u>
<u>Thomas F. O'Connor</u>	<u>150 Colfax Street, Providence, Rhode Island 02905</u>

9. The name and address of each incorporator is:

Name	Address
<u>Drew P. Kaplan</u>	<u>One Park Row, Suite 300, Providence, RI 02903</u>

10. Date when corporate existence to begin Upon Filing

Dated July 22, 1999

Drew P. Kaplan

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence on this 22nd day of July, personally appeared before me Drew P. Kaplan, known to me and known by me to be the party executing the foregoing instrument, and he severally acknowledged said instrument by him subscribed to be his free act and deed.

FILED

JUL 22 1999

By [Signature] 227241

[Signature]

Notary Public

My Commission Expires: 07/02/01