

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we Kenneth R. Hilton, Jr., John M. Brimicombe, Marjorie A. Hilton and Gail E. Brimicombe

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, as amended.

SECOND. Said corporation shall be known by the name of

Tiverton Marina, Inc.

THIRD. Said corporation is formed (as permitted by § 7-2-8 of the General Laws)

for the purpose of building, buying, selling, equipping, repairing, owning, and leasing ships and boats; to build, buy, sell, equip, repair, lease, and service engines, boats and ships and other property to be used in the business and trade of operating a boat and ship service; to furnish storage, wharfage and dockage; to sell petroleum and allied products necessary to service boats or ships; to sell products and services incidental to or peculiar to boating or yachting, whether it be for pleasure craft or commercial vessels; to do each and everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any other or more of the obligations herein enumerated, or which at any time appear conducive to or expedient for the protection and benefit of this corporation.

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)

FOURTH. Said corporation shall be located in Tiverton, Rhode Island.
(City or Town)

~~Form 100 The TOTAL amount of authorized capital stock of said corporation, with~~
~~par value, shall be (\$) dollars as follows, viz:~~
~~Common stock to the amount of (\$)~~
~~dollars to be divided into () shares of~~
~~the par value of (\$) dollars each, and~~
~~Preferred stock to the amount of (\$)~~
~~dollars to be divided into () shares of~~
~~the par value of (\$) dollars each.~~

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be
ONE HUNDRED (100) shares
as follows, viz:— ONE HUNDRED (100) 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:—

Any stockholder, including the heirs, assigns, executors or
administrators of a deceased stockholder, desiring to sell the common
stock owned by him shall first offer it to the corporation through
the directors of the corporation in the following manner:

He shall notify the directors of his desire to sell by a notice
in writing, which notice shall contain the price at which he is willing
to sell and the name of one arbitrator.

The directors shall within ten days thereafter either decline
to purchase, or else accept the offer or by notice to him in writing
name a second arbitrator, and these two shall choose a third. They
shall then evaluate said stock. If either party shall neglect or
refuse to appear at the hearing appointed by said arbitrators, they
may act in the absence of said parties.

After the acceptance of the offer or the report of the arbitrators
as to the value of said stock, the directors shall have thirty days
within which to purchase the same at such valuation, but if at the
expiration of said thirty days the corporation through its directors
shall not have exercised its right so to purchase, the owner of
said stock shall be at liberty to dispose of the same in any manner
he may see fit. No shares of stock may be sold or transferred on
the books of the corporation until these provisions have been complied
with, but the Board of Directors may in any particular instance
waive the requirements of this section.

SIXTH. (If not perpetual) The period of duration of said corporation shall termi-
nate

(Further provisions not inconsistent with law)

SEVENTH

EIGHTH

NINTH

In Testimony Whereof, We have hereunto set our hands and stated our residences
this seventh day of August, A. D. 1969

NAME

RESIDENCE
(No. Street, City or Town)

Kenneth R. Hilton, Jr.	1699 Main Road, Tiverton, R.I.
John M. Brimicombe	183 County St. Taunton, Mass.
Marjorie A. Hilton	1699 Main Road, Tiverton, R.I.
Gail E. Brimicombe	183 County St. Taunton, Mass.

STATE OF RHODE ISLAND, }
COUNTY OF Newport } In the City of Tiverton
in said county this seventh day of August, A. D. 1969
then personally appeared before me Kenneth R. Hilton, Jr.,
John M. Brimicombe, Marjorie A. Hilton, Gail E. Brimicombe

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.

Thomas T. Brady

Notary Public

My commission expires: June 30, 1971

(BUSINESS CORPORATION)

935

ORIGINAL

ARTICLES OF ASSOCIATION OF

TIVERTON MARINA, INC.

REC 15-66 STATE 532 CD*****5.00

Carl T.M.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

AUG 15 1969 19



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 41081

Providence August 15, 1969

I Hereby Certify That Tiverton Marina, Inc.

has paid into the State Treasury a fee of Eighty Dollars for Incorporation
in accordance with the provisions of 7-1-3, General Laws.

Raymond H. Hawkeley
General Treasurer