

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

May 26th 1924.

WE, the undersigned officers of

GEORGE C. MOORE COMPANY,

a corporation duly incorporated under the laws of the State of Rhode Island, HEREBY CERTIFY that at a meeting of the stockholders of said corporation, duly called for the purpose, and held in the Town of Westerly, in said State, on the 26th day of May, 1924, the following amendments were ~~duly~~ ^{and the} adopted by an affirmative unanimous vote of ^A the stockholders of said corporation, viz:

Article 5th of the Articles of Association was amended by substituting the following:

5th: The capital stock of the Company shall consist of 6000 shares, of which 5000 shares shall be preferred stock of the par value of \$100 per share and 1000 shares shall be common stock of the par value of \$100 per share; the privileges, preferences and voting powers or restrictions or qualifications of the common and preferred stock to be as follows:

The holders of the preferred shares shall be entitled to receive, when, as and if declared by the Board of Directors, cumulative preferred dividends at the rate of \$7 per share per annum, payable quarterly on the first days of January, April, July and October, in each year, before any dividend shall be declared or paid upon or set apart for any other shares. Said dividends shall accrue from the quarterly dividend payment date next preceding the date of the original issue of each preferred share, unless such share shall be issued on a quarterly dividend payment date, and in such case from said date.



No dividend shall be declared at any time upon any shares of the company, other than the said preferred shares, unless all such preferred dividends upon the said preferred shares then accumulated shall have been declared and paid in full, or a sum sufficient for payment thereof shall have been set apart for that purpose.

Whenever in any calendar year there shall have been declared or paid or set apart dividends of \$7 per share on the preferred shares, any additional amount declared as a dividend during the same calendar year shall be divided among the holders of the outstanding common shares at an equal rate per share.

In case of any distribution of any assets of the company upon dissolution of the company or liquidation or sale of any or all of its assets or otherwise, there shall be paid to the holders of the preferred shares One hundred dollars (\$100) per share, and the amount of all accumulated and accrued and unpaid dividends thereon, before any sum shall be paid to, or any assets distributed among, the holders of any other shares, and after such payment to the holders of the preferred shares, all remaining assets and funds shall be distributed among the holders of any other shares.

At all elections of directors of the company, the holders of the common shares shall have the exclusive right to vote, provided, however, that if and whenever four quarterly dividends, whether successive or otherwise, payable on the preferred shares, shall be in default, the holders of the preferred shares shall have the exclusive right to vote for such a number of directors of the company as shall constitute a majority of the authorized number of directors,

and the holders of the common stock shall have the exclusive right to vote for the remaining number of directors of the company, which right of the holders of the preferred shares, however, shall cease when all accumulated and unpaid dividends on the preferred shares shall have been paid in full. The terms of office of all persons who may be directors of the company at the time when the right to elect a majority of the directors shall accrue to the holders of the preferred shares, as herein provided, shall terminate upon the election of their successors at a meeting of the stockholders. Such meeting shall be held at any time after the accrual of such voting power upon notice similar to that required for an annual meeting, at the request in writing of the holders of not less than 25% of the then outstanding preferred shares, addressed to the secretary of the company at its principal business office. Upon the termination of such exclusive right of the holders of the preferred shares to elect a majority of the directors of the company, the terms of office of all the directors of the company shall terminate upon the selection of their successors at a meeting of the stockholders of the company then entitled to vote. Such meeting shall be held at any time after the termination of such right of the holders of the preferred shares to elect a majority of the directors, upon notice similar to that required for an annual meeting, at the request in writing of the holders of not less than 25% of the then outstanding shares, addressed to the secretary of the company at its principal business office.

In any calendar year in which the preferred dividends upon the preferred shares shall have been declared and paid in full, or a sum sufficient for payment thereof shall have been set apart for that purpose, and whenever in the said calendar year the directors shall have de-

clared and paid or set aside to the holders of the shares of the common stock of the company, a dividend of \$7 per share on the common stock, the directors shall have the right, in their discretion, to use and apply all or any surplus or net profits remaining for the redemption or discharge of any or all of the preferred stock, at the price of \$100 for each share, together with all accrued dividends thereon. Preferred shares shall be redeemed on January 1st in each year. Such redemption shall be effected on said January 1st of each year by mailing notice of call thereof to the holders of record of the shares to be redeemed at least 30 days prior to such date and by paying for each share so called for redemption the sum of \$100 and all accumulated and accrued and unpaid dividends thereon to and including the date of redemption. Such redemption shall be made in such manner that each holder of such preferred shares shall participate therein in the proportion that the number of preferred shares to be redeemed bears to the total number of preferred shares then outstanding, provided that there shall be no obligation to redeem less than a whole share. From and after the date fixed in any such notice as the date of redemption (unless default be made by the Company in the payment of the redemption price pursuant to such notice), all dividends on the said preferred shares called for redemption shall cease to accrue, and all rights of the holders thereof in respect of such shares, except the right to receive the redemption price, shall cease and determine.

Article 6th was added to the Articles of Association, and reads as follows:

6th: The capital of the corporation shall be at least equal to the sum of the aggregate par value of all issued shares, plus such amounts as from time to time by resolution of the Board of Directors may be transferred thereto.

Article 7th was added to the Articles of Association, and reads as follows:

7th: The transfer of shares of stock in this corporation shall be limited to the extent that before the holders of any shares of this company shall offer them for sale or shall sell them in the open market, said shares shall be offered first to the George C. Moore Company, the common shares at the book value of the stock, the preferred shares at par. The Company shall have a reasonable time, and not less than fifteen days, within which to accept said offer. In the event that the Company shall not accept said offer, said shares shall be offered to the remaining stockholders at the same price. Such offer to the remaining stockholders shall be made in such manner that each holder of shares shall be able to participate in said offer in the proportion that the number of shares he owns bears to the total number of shares outstanding, provided that there shall be no obligation to sell less than a whole share. The stockholders shall have ten days within which to accept said offer.

person not a general partner of George C. Moore, & the shares of the Company, or will be in any manner

Attest: Geo C. Moore
President (or Vice President)

Emma H. Moore
Secretary (or Assistant Secretary)

STATE OF RHODE ISLAND
County of Washington ss.

In the Parish of Westerly
on this 26th day of May 1924, subscribed
and sworn to before me.

Harold Moore
Notary Public.

CERTIFICATE OF AMENDMENT OF
ARTICLES OF ASSOCIATION

OF

GEORGE C. MOORE COMPANY.

Duly Incorporated Under the
Laws of the State of Rhode
Island.

RABENOLD & SCRIBNER
61 BRADDOCK NEW YORK

Filed, May 26th, 1924

	State of Rhode Island and Providence Plantations
A 1374	OFFICE OF THE GENERAL TREASURER
	<i>Providence, May 26, 1924</i>
I Hereby Certify That	<i>George C. Moore Company</i>
<i>has paid into the State Treasury a fee of</i>	
<i>Two hundred 00/100 - - - - - Dollars for</i>	<i>increase in capital stock</i>
<i>in accordance with the provisions of Chapter 1925, Public Laws, January Session, 1920.</i>	
<i>\$ 200.00</i>	<i>A. K. [Signature]</i> General Treasurer.