

Filing Fee: \$50.00



Corp. I.D. #

6288

State of Rhode Island and Providence Plantations
Office of The Secretary of State
100 North Main Street
Providence, Rhode Island
02903-1335

PLEASE TAKE NOTICE that the corporation must be in good standing prior to filing

**ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION
OF**

MACK CONSTRUCTION COMPANY

Pursuant to the provisions of Section 7-1.1-56 of the General Laws, 1956, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

FIRST: The name of the corporation is Mack Construction Company

SECOND: The shareholders of the corporation on November 12, 1996, in the manner prescribed by Chapter 7-1.1 of the General Laws, 1956, as amended, adopted the following amendment(s) to the Articles of Incorporation:

[Insert Amendment(s)]

SEE ATTACHED

FILED

DEC 04 1996

By DD #55
176591

RECEIVED

SECRETARY

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 500; and the number of shares entitled to vote thereon was 500.

FOURTH: The designation and number of outstanding shares of each class entitled to vote thereon as a class were as follows: (if inapplicable, insert "none")

<u>Class</u>	<u>Number of Shares</u>
Common	13

FIFTH: The number of shares voted for such amendment was 13; and the number of shares voted against such amendment was 0.

SIXTH: The number of shares of each class entitled to vote thereon as a class voted for and against such amendment, respectively, was: (if inapplicable, insert "none")

<u>Class</u>	<u>Number of Shares Voted</u>	
	<u>For</u>	<u>Against</u>
Common	13	0

SEVENTH: The manner, if not set forth in such amendment, in which any exchange, reclassification, or cancellation of issued shares provided for in the amendment shall be effected, is as follows: (if no change, so state)

No Change

EIGHTH: The manner in which such amendment effects a change in the amount of stated capital, and the amount of stated capital as changed by such amendment, are as follows: (if no change, so state)

No Change

Dated November 19, 19 96

Mack Construction Company

By Edward A. McNulty
Its Edward A. McNulty President or Vice President
and Edward A. McNulty
Its Edward A. McNulty Secretary or Assistant Secretary

STATE OF RHODE ISLAND

COUNTY OF Providence

} Sc.

At Providence in said county on this 19th day of
November, 19 96, personally appeared before me Edward A.
McKulty, who, being by me first duly sworn, declared that he~~she~~ is the
President and Secretary of Mack Construction Company

the he~~she~~ signed the foregoing document as President and Secretary of the
corporation, and that the statements therein contained are true.



Notary Public

(NOTARIAL SEAL)

ARTICLES OF AMENDMENT
MACK CONSTRUCTION COMPANY

AMENDMENT

Article FIFTH is hereby deleted in its entirety and the following is substituted in its stead:

The aggregate number of shares which the Corporation shall have the authority to issue is four hundred (400) shares of common stock with no par value of which two hundred (200) shares shall be non-voting common stock and two hundred (200) shares shall be voting stock.

Each share of voting and nonvoting common stock shall be entitled to share equally in dividends as may be declared from time to time by vote of the voting common shareholders and shall likewise be entitled to share equally in liquidation in whole or in part and shall be treated in the same manner for all purposes provided that shares of the voting common stock only shall be entitled to vote for officers of the corporation to vote on any proposal for the liquidation in whole or in part of the corporation or to dissolve the corporation or to merge or consolidate the corporation into or with any other corporation. Nonvoting common stock shall have no right to vote on any matter; provided, however, on any matter where the vote of the nonvoting common stock may be required by law, all common stock voting and nonvoting shall vote as a single class with each share of each such class entitled to one vote.

PLAN OF RECAPITALIZATION

Mack Construction Company, a Rhode Island corporation with its principal place of business at 1621 Mendon Road, Cumberland, Rhode Island, (the "Corporation") proposes to adopt a plan for the recapitalization of the Corporation (the "Plan of Recapitalization") as hereinafter set forth.

Section 1. Present Capitalization

The authorized capitalization of the Corporation is 500 shares of common stock, no par value. 13 shares of the common stock with no par value are issued and outstanding. The name of each shareholder and his respective interest in the Corporation is as follows:

	<u>Number of Shares</u>	<u>% of Total</u>
Edward A. McNulty, Trustee, Living Trust Agreement of Edward A. McNulty dated December 30, 1988	13	100%

Section 2. Proposed Plan of Recapitalization

Pursuant to the proposed amendment to the Articles of Organization, (the "Amended Articles") attached hereto as Exhibit A, the Corporation will authorize the creation of a new class of stock containing 200 shares of voting common stock with no par value, the sole voting shares, and 200 shares of non-voting common stock with no par value.

Under the proposed plan, Edward A. McNulty, Trustec, will exchange his shares of common no par value stock for 10 shares of voting common stock with no par value, issued to Edward A. McNulty and Madeleine M. McNulty, with ownership of the Corporation stock following the recapitalization to be as follows:

	<u>Common Voting Stock</u>	<u>Common Non-Voting Stock</u>
Edward A. McNulty and Madeleine M. McNulty, Jointly	10	0

Section 3. Purpose

The Plan of Recapitalization is deemed necessary for both the future growth and stability of the Corporation. Edward A. McNulty, Trustee is the sole shareholder of the Corporation and would like to arrange for greater flexibility in the management and capital structure of the Corporation. The current shareholder may desire over time to relinquish control while retaining a strong financial interest for the immediate future. After approval and implementation of this Plan of Recapitalization, the shareholder will have greater options for the transfer of his stock, thus benefiting the shareholder and the Corporation. It is expected that the shareholder will gradually transfer stock so that a new generation of owners and managers will have ownership and responsibility at the retirement or death of the current owner. As stated, this plan will facilitate the transfer of management and ownership without conflict and will assure future development of the Corporation.

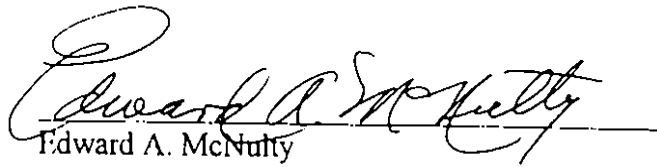
Section 4. Offer of Exchange

If the shareholder approves the Articles of Amendment to the Articles of Incorporation and this Plan of Recapitalization, the Corporation, after filing the Articles of Amendment with the Secretary of State of Rhode Island, shall make the offer of exchange of stock so as to surrender their current stock and be issued the newly created stock in the amounts as described in Section 2 hereof.

Section 5. Acceptance of Offer of Exchange

The shareholder shall be deemed to have accepted the offer of exchange upon the delivery of his shares of capital stock with the appropriate endorsement to the Secretary of the Corporation

and the Secretary shall issue to him the new shares as indicated by this Plan, which shall be equal in percentage value to all of the previous stock being surrendered. Upon the issuance of the new stock, the surrendered shares of the former common stock of the Corporation shall be cancelled.


Edward A. McNulty