

# State of Rhode Island and Providence Plantations

## ORIGINAL ARTICLES OF ASSOCIATION

### (BUSINESS CORPORATION)

Know all Men by these Presents, That we, Walter F. Gibbons of the City of Warwick, County of Kent, Dorothy E. O'Neil of the City of Providence, County of Providence, and R. Elizabeth Miller of the Town of Barrington, County of Bristol, all in the State of Rhode Island,

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.

SECOND. Said corporation shall be known by the name of

C. B. FALL RIVER UTILITY COMPANY

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws) for the purpose of

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 to do so 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 Bristol, Rhode Island.  
(City or Town)

FIFTH. The TOTAL amount of authorized capital stock of said corporation, with par value, shall be One Hundred Thousand--- (\$100,000.00 dollars as follows, viz:  
~~Preferred stock in the amount of One Hundred Thousand---~~ 100,000.00 dollars, to be divided into one thousand (1,000) shares, of the par value of One Hundred (\$ 100.00) 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 Thousand (1,000) shares as follows, viz:— One Thousand (1,000) shares of Common stock, without par value; ~~add~~

~~Preferred stock, without par value~~ 1,000 shares of

(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:—

SIXTH. (If not perpetual) The period of duration of said corporation shall ~~term~~  
~~term~~ be perpetual.

(Further provisions not inconsistent with law)

SEVENTH: No holder of any of the common stock of the corporation shall transfer any of such stock without first offering the same to the corporation at the lowest price at which he is willing to dispose of the same, said offer to be in writing and to include a true statement of the names and addresses of the transferee or transferees to whom said stockholder intends to transfer his stock if his said offer is not accepted by the corporation as hereinafter provided. Said offer and statement shall be addressed and delivered to the Secretary of the corporation, or in case the stockholder making such offer be the Secretary, then to the President; and the Secretary or the President, as the case may be, shall thereupon call or cause to be called a special meeting of the holders of the stock ~~of the~~ of the corporation then outstanding and entitled to vote, to be held within ten (10) days after the receipt of said offer, for the purpose of taking action with respect to the same. The corporation, through the holders of the stock then outstanding and entitled to vote, shall have ten (10) days after the time fixed for the holding of such special meeting of the stockholders to accept or reject said offer, and until action thereon shall be taken or until the expiration of said ten (10) days, whichever shall first occur, no transfer of any of his common stock shall be made by the stockholder submitting the offer, but if the stockholders shall reject said offer, or if no action shall be taken by them prior to the expiration of said ten (10) days, such stockholder may ~~then~~ then transfer the same at not less than said price to any transferee or transferees described in said statement at any time within six (6) months after the expiration of said ten (10) days but not otherwise or thereafter without again complying with the provisions of this paragraph. All transfers of the common stock of the corporation (except transfers upon the death of a stockholder from his estate to his next of kin or to the legatee or legatees named in his will and except transfers by gift whether in trust or otherwise) are intended to be included in the prohibitions of this paragraph, including, but without limiting the generality of the foregoing, a transfer by virtue of a pledge, attachment or other encumbrance. Any transfer contrary to the foregoing provisions shall be void. The corporation by resolution of the holders of its stock then outstanding and entitled to vote adopted at a meeting of such stockholders duly held for that purpose may waive the provisions of this article with respect to any particular transfer.

In Testimony Whereof, We have hereunto set our hands and stated our residences

this 6th day of April, A. D. 19 60.

NAME	RESIDENCE (No. Street, City or Town)
<i>Walter F. Gibbons</i>	28 Narragansett Bay Avenue Warwick Neck, Rhode Island
<i>Dorothy E. O'Neil</i>	525 Cranston Street Providence, Rhode Island
<i>R. Elizabeth Miller</i>	4 Oxford Road Barrington, Rhode Island

STATE OF RHODE ISLAND, } City  
COUNTY OF Providence } In the ~~Notary~~ } of Providence,  
in said county this 6th day of April, A. D. 19 60,  
then personally appeared before me Walter F. Gibbons, Dorothy E. O'Neil,  
and R. Elizabeth Miller,

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.

*James T. Lodge*  
Notary Public.

✓ 388

(BUSINESS CORPORATION) ✓

ORIGINAL

ARTICLES OF ASSOCIATION OF

C. B. FALL RIVER UTILITY  
COMPANY

FILED IN THE OFFICE OF THE  
SECRETARY OF STATE

APR - 6 1960 19



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 27686 Providence April 6, 19, 60

I Hereby Certify That C. B. Fall River Utility Company

has paid into the State Treasury a fee of Forty dollars and forty cents  
Forty dollars and forty cents Dollars for Incorporation  
in accordance with the provisions of 7-1-9, General Laws

*Raymond H. Hawkesley*

General Treasurer.

The Preferred and Common stock shall have the following rights, privileges, voting powers and qualifications:

### Preferred Stock

Dividend Rights: The holders of the Preferred stock shall be entitled to receive out of the funds of the corporation lawfully available for dividends under the laws of the State of Rhode Island, if, when, and as declared by the Board of Directors in its discretion, non-cumulative dividends at the rate of Five Dollars (\$5.00) per share per annum and no more, payable upon such date or dates as the Board of Directors shall determine before any dividends shall be declared or paid upon or set apart for or other distribution shall be ordered or made in respect of any other stock of the corporation. Such dividends on each share of Preferred stock shall, however, be non-cumulative so that if in any year dividends amounting to Five Dollars (\$5.00) per share shall not be declared on the outstanding Preferred stock, whether or not in any such year there shall be net income available for the payment of such dividends, the holder of such Preferred stock shall not be entitled to receive thereafter any further dividends for said year with respect to such stock.

Liquidation Rights and Preferences: In the event of any liquidation, dissolution or winding up of the corporation, resulting in any distribution of its assets to its stockholders, the holders of the Preferred stock shall be entitled to receive for each share thereof, out of the assets of the corporation, whether from capital, surplus or earnings, available for distribution, to its stockholders, an amount equal to One Hundred Dollars (\$100.00) per share, together with an amount equal to all dividends previously declared but remaining unpaid thereon, before any distribution of assets of the corporation shall be made to the holders of the Common stock of the corporation; but the holders of the Preferred stock shall be entitled to no further participation in such distribution. If, upon any such liquidation, dissolution or winding up, the assets of the corporation distributable as aforesaid among the holders of the Preferred stock shall be insufficient to permit of the payment to them of the full preferential amounts aforesaid, then the entire assets of the corporation available for distribution to stockholders shall be distributed ratably among the holders of the Preferred stock in proportion to the full preferential amounts to which they are respectively entitled.

Redemption: The whole or any part of the Preferred stock may be redeemed at any time at the election of the Board of Directors in such manner and upon such terms and conditions as the Board of Directors may from time to time determine, except as hereinafter provided, by paying for each share of the Preferred stock One Hundred Dollars (\$100.00) in cash and, in addition thereto, all unpaid dividends which have been previously declared thereon. In case the Board of Directors shall at any time elect to redeem less than the whole of the outstanding Preferred stock, the Board of Directors shall either (1) select by lot in such manner as it shall determine the shares to be redeemed, or (2) redeem such proportion of the Preferred stock held by each holder thereof as the aggregate number of shares of Preferred stock then to be redeemed shall bear to the total number of shares of such Preferred stock then outstanding, provided, however, that if the redemption of such proportion of Preferred stock held by any holder would require the redemption

of a fraction of a share thereof, the whole of such share may be redeemed. Notwithstanding the foregoing, the corporation shall have the right to purchase all or any part of its outstanding Preferred stock at a price or prices not in excess of said redemption price and such purchases may be effected in the open market, at private sale, or upon call for tender as the Board of Directors in their sole discretion shall determine and under such rules and regulations, if any, as it may establish.

Voting Rights: All voting rights in the corporation shall at all times be vested exclusively in the Common stock and the Preferred stock shall have no voting rights and shall not be entitled to vote or to be represented at, or to receive notice of, any meeting of the stockholders of the corporation except as required by law.

#### Common Stock

Dividends: After full dividends on the Preferred stock for the current dividend period shall have been paid or declared and set apart for payment in accordance with the foregoing, then, out of any funds lawfully available therefor, dividends may be paid on the Common stock, if, when and as declared by the Board of Directors in its discretion.

Distribution of Assets: In the event of any liquidation, dissolution or winding up of the corporation or any reduction of its capital, resulting in a distribution of its assets to its shareholders, after there shall have been paid or set apart for the holders of the Preferred stock the full preferential amounts to which they are entitled under the foregoing provisions, the holders of the Common stock shall be entitled to receive as a class, pro rata, the remaining assets of the corporation available for distribution to its shareholders.

Voting Rights: All voting rights shall be vested at all times exclusively in the holders of the Common stock of the corporation. Each holder of the Common stock shall be entitled for all purposes to one (1) vote for each share of Common stock held by him.

(1) To hold, own, buy, sell, rent, lease and otherwise deal in, as principal or agent, and for its own account or otherwise, any and all kinds of construction, excavation, grading, surfacing, earth-moving and concrete equipment and all trucks, vehicles, tools, machinery, equipment, appliances, apparatus, materials and supplies necessary, desirable or suitable in connection with the general construction and contracting business.

(2) To carry on and conduct a general construction business, including the designing, constructing, enlarging, extending, repairing, completing, removing or otherwise engaging in work upon power plants, industrial plants, municipal plants and buildings and any other systems and works of every description, buildings, structures, manufacturing plants and all kinds of excavation and iron, steel, wood, machinery, mechanical, electrical and earth construction and installations and to manufacture or otherwise acquire and furnish all buildings and other materials and supplies connected therewith, and to purchase, lease or otherwise acquire and to own and operate all types of machinery, tools, appliances or other devices of every nature and all other materials and supplies of every description necessary, desirable or suitable in connection with the prosecution of the foregoing business, and generally to carry on any other business which can be advantageously carried on in connection with and incidental to any of the foregoing purposes.

(3) To acquire, hold, lease, mortgage, sell or otherwise dispose of real estate, improved or unimproved, in this state or in any other state in the United States, and to improve the same by erecting thereon such buildings and structures as may seem expedient or desirable;

(4) To purchase, acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of any other corporation or corporations of this state or any other state, country, nation or government, or certificates of beneficial interest in any joint stock company, investment trust or unincorporated association, and while owner of said stock or certificates of beneficial interest to exercise all the rights, powers and privileges of ownership, including the right to vote thereon;

(5) To purchase, acquire, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of any bonds, securities or evidences of indebtedness of any other corporation or corporations of this state or any other state, country, nation or government, or any bonds, securities, or evidences of indebtedness of any joint stock company, investment trust or unincorporated association;

(6) To acquire, hold, manage, build, improve, lease, mortgage, sell, transfer and convey real estate, chattel interests in realty, leasehold estates and any and all other interests in real estate; to take the care and management of estates, collect rents and act as agents and attorneys therein; to loan and otherwise invest its capital and moneys, and to invest its funds in real estate mortgages, stocks, debentures, bonds, notes and other obligations; and to transact business as agents for insurance companies and surety companies, and to act as insurance brokers, so far as permitted by law so to do and subject to the requirements, duties and liabilities imposed by law upon agents and brokers;

(7) To loan its own money, to act as agent or broker in procuring money for loans, to endorse, guarantee the payment of, buy, sell and otherwise deal in notes, open accounts and other similar evidences of debt;

(8) To manufacture, buy, sell, import, export or otherwise deal in goods, wares and merchandise and real and personal property of every class and description as they relate to the purposes set forth above;

(9) To manufacture, buy, sell, import, export or otherwise deal in at wholesale and/or retail goods, wares and merchandise and real and personal property of every class and description whether of the same or different nature than those described in subdivisions (1), (2), (3), (4), (5), (6), (7), and (8) of this Article, in so far as necessary or convenient for the purposes set forth above;

(10) To carry on the business of commission agents, general merchants, importers and exporters of all kinds of merchandise;

(11) To own, operate, buy, lease, sell and otherwise deal in lands, hotels, warehouses, factories, business and office buildings and any and all interest in real estate;

(12) To transact any of the foregoing businesses, either as principals, factors, or agents, on commission or otherwise;

(13) To borrow money and issue its bonds, notes, debentures, or other evidences of indebtedness, and to secure the same by mortgage or mortgages, pledge or pledges, of any or all of its property;

(14) To loan money to, to act as guarantor for or as surety on the bonds, notes, debentures or other evidences of indebtedness created by, or guarantee dividends on or a certain amount per share in liquidation of the capital stock of, or otherwise assist financially or in any other manner any corporation, joint stock company, partnership, trust or association, any stock, bonds, notes, debentures or other obligations or securities of which may be owned by this corporation or in which this corporation has a financial interest;

(15) To transact any other business or thing, and do all or any acts or things which may lawfully be and which usually are or can be conveniently carried on or done by persons carrying on any of the foregoing businesses or undertakings, or which are calculated directly or indirectly to enhance the value of or render profitable any of the corporation's business property or rights, or which may be necessary, suitable, proper or convenient for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, or which are incidental or appurtenant to or growing out of or connected with the aforesaid businesses or powers, or any part or parts thereof, so far as permitted by law so to do.