

Filing fee: \$20.00

State of Rhode Island and Providence Plantations

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

C. BRITO CONSTRUCTION COMPANY, INC.

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 C. Brito Construction Company, Inc.

SECOND: The shareholders of the corporation on _____, 19⁸⁰, 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)]

"FIFTH. The total amount of authorized capital stock of said corporation with par value shall be \$2,160,100.00, as follows, viz.:

(a) Class A Common Stock in the amount of One Hundred Dollars (\$100.00) to be divided into one hundred (100) shares of the par value of One Dollar (\$1.00) each.

(b) Class B Common Stock in the amount of Ten Thousand Dollars (\$10,000.00) to be divided into ten thousand (10,000) shares of the par value of One Dollar (\$1.00) each.

(c) Class A Preferred Stock in the amount of Two Million Dollars (\$2,000,000.00) to be divided into two thousand (2000) shares of the par value of One Thousand Dollars (\$1000.00) each.

(d) Class B Preferred Stock in the amount of One Hundred Fifty Thousand Dollars (\$150,000.00) to be divided into one thousand five hundred (1500) shares of the par value of One Hundred Dollars (\$100.00) each.

The preferences, limitations and relative rights in respect of each class of stock are set forth on Exhibit A attached hereto."

THIRD: The number of shares of the corporation outstanding at the time of such adoption was 2164 ; and the number of shares entitled to vote thereon was 2164

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 Stock	1000
Preferred Stock	1164

FIFTH: The number of shares voted for such amendment was 2164 ; 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 Stock	1000	0
Preferred Stock	1164	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)

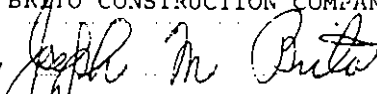
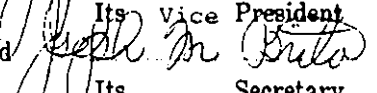
All of the Common Stock without par value presently outstanding is to be surrendered for cancellation in a reorganization pursuant to §368 (a)(1)(E) of the Internal Revenue Code of 1954, as amended, in exchange for Class A Common Stock, Class B Common Stock and Class A Preferred Stock at such time as a plan of recapitalization is proposed by the Board of Directors and approved by the shareholders. All of the existing Preferred Stock is to be surrendered for cancellation in exchange for Class B Preferred Stock on a one-for-one basis.

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 April 21 , 19 80

C. BRETO CONSTRUCTION COMPANY, INC.

By 
Its Vice President
and 
Its Secretary

STATE OF RHODE ISLAND

COUNTY OF Bristol

} Sc.

At Bristol in said county on this 21st day of
April, 19 80, personally appeared before me Joseph M.
Brito, who, being by me first duly sworn, declared that he is the
Vice-President of C. Brito Construction Company, Inc.,

that he signed the foregoing document as Vice-President of the
corporation, and that the statements therein contained are true.

C. Arthur Farley
Notary Public

(NOTARIAL SEAL)

EXHIBIT A

Preferences, Limitations and Relative Rights of Class A Common Stock, Class B Common Stock, Class A Preferred Stock and Class B Preferred Stock

1. Dividends. Before any dividends on the Common Stock shall be paid, declared or set apart for payment, the holders of Preferred Stock of the Corporation at the time outstanding shall be entitled to receive, but only when and as declared by the Board of Directors, out of the earned surplus or net earnings of the Corporation applicable to dividends, dividends at the annual rate of One Hundred and Fifty Dollars (\$150.00) per share of Class A Preferred Stock and Five Dollars (\$5.00) per share of Class B Preferred Stock. Holders of Class B Preferred Stock shall not be entitled to receive dividends thereon until full dividends of One Hundred and Fifty Dollars (\$150.00) per share have been paid to holders of Class A Preferred Stock. Dividends upon both classes of Preferred Stock shall be noncumulative whether or not in any fiscal year there shall be net earnings or surplus available for the payment of dividends in such fiscal year, so that if in any fiscal year or years dividends in whole or in part are not paid upon any Preferred Stock, unpaid dividends shall not accumulate as against the holders of the Common Stock, so that no sums in any later years shall be paid to the holders of any Preferred Stock with respect to any prior year or years when dividends were not paid and so that in no event shall the holders of the Class A Preferred Stock receive dividends of more than One Hundred and Fifty Dollars (\$150.00) per share in any fiscal year or the holders of Class B Preferred Stock receive dividends of more than Five Dollars (\$5.00) per share in any fiscal year. Holders of Preferred Stock shall not be entitled to receive any dividends thereon, other than dividends above referred to.

Out of the earned surplus or net earnings of the Corporation remaining after full dividends on the Class A Preferred Stock and the Class B Preferred Stock shall have been paid, or declared and set apart for payment, dividends may be declared by the Board of Directors on the Class B Common Stock to the exclusion of the Preferred Stock.

The holders of Class A Common Stock shall not be entitled to participate in dividends.

2. Liquidation Rights. In the event of any liquidation, dissolution or winding up of the affairs of the Corporation or any distribution of its capital, then before any distribution shall be made to the holders of Class A and Class B Common Stock, the holders of shares of Preferred Stock at the time outstanding shall be entitled to be paid in cash one hundred and ten percent (110%) of the par value of One Thousand Dollars (\$1,000.00) per share in the case of the Class A Preferred Stock and the par value of One Hundred Dollars (\$100.00) per share in the case of the Class B Preferred Stock, together with dividends thereon declared or set aside for payment prior to the date

fixed for payment of such distributive amount. Holders of Class B Preferred Stock shall not be entitled to receive any liquidation distribution hereunder until holders of Class A Preferred Stock have received in full one hundred and ten percent (110%) of the par value thereof, together with dividends thereon declared or set aside for payment prior to the date fixed for payment of such distributive amount. After such payment in full to the holders of the Preferred Stock the remaining assets and funds of the Corporation shall be divided and distributed equally among the shares of Class A and Class B Common Stock then outstanding.

3. Voting Rights. The holders of Class A Common Stock shall exercise the sole voting rights of the Corporation, and each holder of Class A Common Stock shall be entitled to one vote for each share of stock standing in his name. The holders of Class B Common Stock, Class A Preferred Stock and Class B Preferred Stock shall have no voting rights except as required by law.

4. Redemption. All or any part of either class of Preferred Stock may be redeemed by paying for each share the par value thereof, plus the amount of any dividends declared but not paid, at any time at the election of the Board of Directors upon thirty (30) days prior written notice to holders of record of such Preferred Stock mailed by registered or certified mail to their addresses as they shall appear on the books of the Corporation. Except as hereinafter provided, such redemption shall be upon the terms and conditions established by the Board of Directors. The notice required by this provision shall specify a redemption date not later than sixty (60) days after the date of such notice. In the event that less than all of the shares of a class of Preferred Stock then outstanding shall be redeemed, the Board of Directors shall either (a) select by lot, in such manner as it shall establish, the shares of such class to be redeemed, or (b) redeem such proportion of the class of Preferred Stock held by each Shareholder as the aggregate number of shares of such class to be redeemed bears to the total number of shares of such class of Preferred Stock then issued and outstanding, provided, however, that if such proportionate redemption would require the redemption of fractional shares, the Board of Directors may at its election either pay cash in lieu of redeeming such fractional share or redeem the whole of such share. Payment for redeemed shares shall be made in cash or by certified check within sixty (60) days after the date specified for redemption, unless the Board of Directors shall elect a different method of payment prior to the date specified for redemption and provide written notice thereof to the holders of such shares. Notwithstanding anything herein contained, the Corporation shall have the right at any time to purchase all or any part of either class of its outstanding Preferred Stock at a price or prices not in excess of the redemption price specified herein in the open market, at private sale, or upon call for tender in such manner as the Board of Directors shall in its sole discretion determine. In the exercise of its right to redeem hereunder,

the Board of Directors shall have absolute discretion to redeem some or all of the shares of either class of Preferred Stock to the complete exclusion of the other class of Preferred Stock. On and after the date specified for redemption, the stock being redeemed shall no longer be deemed to be outstanding and no rights shall accrue to such shares except the right of the holders thereof to receive the redemption price in the manner herein set forth. The stock so redeemed shall be surrendered to the Corporation and cancelled.

5. Pre-emptive Rights. None of the issued and outstanding capital stock of the Corporation shall have any pre-emptive right to subscribe to or acquire any additional shares of any class to be issued by the Corporation.