

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we Richard W. Billings and John J. Pendergast, III, of the City and County of Providence, State of Rhode Island and Richard H. Pierce of the City of Cranston in said County and State 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 Kirkbrae Country Estates, Inc.

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws) for the purpose of buying, selling, holding, leasing, owning, using, managing, improving, developing, renting, mortgaging, exchanging and in any other manner dealing with improved or unimproved real estate and/or any other interest in real estate in the State of Rhode Island or elsewhere and constructing, altering, repairing and improving any building or other structures upon its own or other real estate.

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; said _____ not
- (g) to acquire, hold, sell and transfer shares of its own capital stock; provided, that ~~the~~ 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.

SEVENTH

EIGHTH

NINTH

In Testimony Whereof. We have hereunto set our hands and stated our residences this 10th day of April, A. D. 1961.

NAME	RESIDENCE (No. Street/City or Town)
<i>Richard W. Billings</i> Richard W. Billings	<i>11 Nisbet St Providence, R.I.</i> 11 Nisbet Street, Providence, R. I.
<i>John J. Pendergast, III</i> John J. Pendergast, III	<i>226 Eighth Street Providence, R.I.</i> 226 Eighth Street, Providence, R. I.
<i>Richard H. Pierce</i> Richard H. Pierce	<i>21 Mauran Street Cranston, R.I.</i> 21 Mauran Street, Cranston, R. I.

STATE OF RHODE ISLAND, }
 COUNTY OF PROVIDENCE } In the City of Providence
 Town }
 in said county this 10th day of April, A. D. 19 61.
 then personally appeared before me Richard W. Billings, James J. Pendergast,
 III and Richard H. Pierce

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.

Woodworth L. Carpenter
Notary Public.

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(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

KIRKRAE COUNTRY ESTATES,
INC.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
APR 10 1961
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State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER
No 29044 Providence April 10 1961

I Hereby Certify That *Kirkrae Country Estates, Inc.*
has paid into the State Treasury a fee of *Eighty* Dollars for *Assessment*
in accordance with the provisions of 7-1-9, General Laws.
Raymond H. D'Amico
General Treasurer.

SEVENTH: No stockholder shall sell any of his 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 statement of the names and addresses of the transferee or transferees to whom the stockholder intends to sell and transfer his stock if said offer is not accepted by the corporation as hereinafter provided. Said offer and statement shall be addressed to the corporation and shall be sent by registered mail to the corporation at its principal place of business or shall be delivered personally to the president, treasurer or secretary of the corporation. The corporation through its directors shall have fifteen (15) days after the date of the delivery of said offer and statement to accept or reject said offer and until action thereon shall be taken or until the expiration of said fifteen (15) days, whichever shall first occur, no transfer of such stock shall be made by the stockholder submitting the offer, but if the directors shall reject said offer or if no action shall be taken by them prior to the expiration of said fifteen (15) days, such stockholder may then sell said stock at not less than the price fixed in said offer to any transferee or transferees described in said statement at any time within three (3) months after the expiration of said fifteen (15) days, but not otherwise or thereafter without again complying with the provisions of this paragraph. Transfers by way of gift, devise or inheritance are not intended to be included in the prohibitions of this paragraph.

Any transfer contrary to the foregoing provisions shall be void. The corporation by resolution of its directors, however, may waive the foregoing provisions with respect to any particular transfer.