

Filing Fee \$50.00

To be filed annually between
January 1st and March 1st

CC-6191

State of Rhode Island and Providence Plantations

CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RHODE ISLAND 02903

Corporate ID 0010780 Annual Report for the year 1992

FIRST: The name of the corporation is GILBANE PROPERTIES, INC.

SECOND: It is incorporated under the laws of Rhode Island

THIRD: Character of business, briefly stated, is Acquiring Managing and Controlling
Real and Personal Property

FOURTH: If foreign corporation, address of its principal office

FIFTH: Business address in Rhode Island 7 Jackson Walkway
Providence, RI 02940

SIXTH: Names and addresses of its directors and officers: (Attach rider if necessary)

Name	Office	Address (including number, street, zip code)
William J. Gilbane, Sr.	Director	132 Adams Point Road, Barrington, RI
	Director	
Paul J. Choquette, Jr.	Director	57 Forge Road, Warwick, RI
Robert V. Gilbane *	President	25 Pegwin Drive, E. Greenwich, RI
William J. Gilbane, Sr.	Vice President	132 Adams Point Road, Barrington, RI
John DiNicola	Secretary	6 Jodie Beth Drive, E. Greenwich, RI
Norman E. Roy *	Treasurer	59 Crane Street, Warwick, RI

* Also Director

SEVENTH: Number of Shares authorized:

No. of Shares	Class	Series	Par Value or statement that shares are without par value
5000	Common		1.00

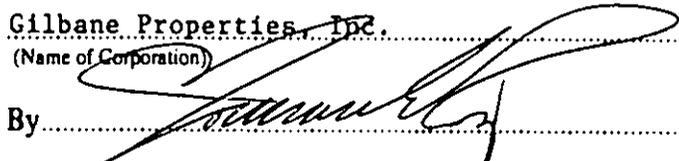
EIGHTH: Number of Shares issued:

No. of Shares	Class	Series	Par Value or statement that shares are without par value
1000	Common		1.00

Rec'd & Filed FEB 14 1992

Dated February 17 1992

Gilbane Properties, Inc.
(Name of Corporation)

By 

Title Treasurer

(Report must be signed by an officer)