

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we Robert W. Shadd, James J. Doby
and Richard W. Billings,

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 Article II of Chapter 116 of the General Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of

Flanagan-Russell, Inc.

THIRD. Said corporation is formed (as permitted by § 4 of said Chapter 116)

for the purpose of conducting a general insurance and bonding agency and insurance and bonding brokerage business, including, without limiting the foregoing generality, acting as agent, broker or otherwise for or on behalf of insurance companies, bonding companies and others in connection with fire, casualty, life, marine, accident, indemnity, health, fidelity, burglary, plate glass, elevator, steam boiler, tornado, war risk and any and all other forms of insurance which now are or hereafter may become lawful; and giving and furnishing advisory and management service for any or all of such insurance.

In addition to the foregoing, said corporation shall have the following powers and authority, viz:—(See § 5, Chapter 116 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 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 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 paragraph (a) to (k) inclusive contained shall authorize said corporation to carry on the business of a bank, savings bank or trust company.*

(over)

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 include a 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. Said offer and statement shall be addressed and delivered to any officer of the corporation and the proper officer of the corporation shall thereupon call, or cause to be called, a special meeting of the stockholders of the corporation 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 its stockholders, shall have ten (10) days after the time fixed for the holding of such special meeting to accept or reject said offer, and if no action be taken by the stockholders within said period, or if said offer shall be rejected, such stockholder may then, upon the expiration of said second ten-day period, transfer such stock at not less than said price to any transferee or transferees described in said statement at any time within six (6) months after the delivery of said notice to an officer of the corporation, but may not otherwise or thereafter transfer such stock without again complying with the provisions of this paragraph. All transfers of common stock (other than transfers upon death to the next-of-kin or legatees of a stockholder) are intended to be included in the provisions of this paragraph. The corporation, by resolution duly adopted by a majority of the stockholders present at any meeting called for that purpose, may waive the provisions of this article with respect to any transfer.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 8th day of May, A. D. 19 56.

NAME.	RESIDENCE. (No. Street, City or Town)
<i>Robert W. Shadd</i>	11 Chachapoasset Road, Barrington, R. I.
<i>James J. Doby</i>	180 Bowen Street, Providence, R. I.
<i>Richard W. Billings</i>	11 Nisbet Street, Providence, R. I.
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STATE OF RHODE ISLAND, } City }
COUNTY OF PROVIDENCE } In the Town } of Providence
in said county this 8th day of May, A. D. 19 56
then personally appeared before me Robert W. Shadd, James J. Doby and
Richard W. Billings

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.

Douglas W. Francis
Notary Public.

(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

FLANAGAN-RUSSELL, INC.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE.
MAY - 8 1956
19



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

No 22459 Providence May 8, 1956

I Hereby Certify That Flanagan-Russell, Inc.

has paid into the State Treasury a fee of twenty-five Dollars for incorporation

in accordance with the provisions of Chapter 116, General Laws of 1938.

\$ 25.00

Raymond H. Pawlosky
General Treasurer.