

Filing Fee: \$100.00

ID Number: 7832 P



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
100 North Main Street
Providence, Rhode Island 02903-1335

BUSINESS CORPORATIONS

ARTICLES OF MERGER OR CONSOLIDATION INTO

Providence and Worcester Railroad Company
(Insert full name of surviving or new corporation)

Pursuant to the provisions of Title 7, Chapter 1.1 of the General Laws, 1956, as amended, the undersigned corporations submit the following Articles of ☒ MERGER or ☐ CONSOLIDATION (check one box only) for the purpose of merging or consolidating them into one corporation.

1. The names of the undersigned corporations and the states under the laws of which they are respectively organized are:

| <u>Name of Corporation</u> | <u>State</u> |
|---|--------------|
| Providence and Worcester Railroad Company | Rhode Island |
| Connecticut Central Railroad Company | Connecticut |

2. The laws of the State under which each corporation is organized permit such merger or consolidation.

3. The full name of the surviving or new corporation is Providence and Worcester Railroad Company
which is to be governed by the laws of the State of Rhode Island

4. The attached Plan of Merger or Consolidation was approved by each corporation in the manner prescribed by the laws of the State under which each corporation is organized.

(Attach Plan of Merger or Consolidation)

5. If the surviving corporation's name has been amended via the merger, please state the new name:

6. As to each of the merging or consolidating corporations (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, in which event that fact shall be set forth) state below the total number of shares outstanding entitled to vote on the Plan, respectively, and if the shares of any class are entitled to vote on the Plan as a class, state below the designation and number of outstanding shares of each class:

| <u>Name of Corporation</u> | <u>Number of Shares Outstanding</u> | <u>Entitled to Vote as a Class</u> | |
|----------------------------|---|------------------------------------|-----------------------------|
| | | <u>Designation of Class</u> | <u>Number of Shares</u> |

Approval of shareholders is not required under Section 7.1.1-67 and 7.1.1-68.1, Connecticut Central Railroad Company is a wholly owned subsidiary of Providence and Worcester Railroad Company.

RECEIVED
JUN 11 1998

FILED

JUN 08 1998

205063

7. As to each of the merging or consolidating corporations, state below the total number of shares voted for or against such Plan, respectively, and as to each class entitled to vote thereon as a class, state the number of shares of each class voted for and against the Plan, respectively (except one whose shareholders are not required to approve the agreement under Section 7-1.1-67, in which event that fact shall be set forth):

| Name of Corporation | Total Voted For | Total Voted Against | Entitled to Vote as a Class | |
|---|--------------------|------------------------|-----------------------------|-----------|
| | | | Class | Voted For |
| Approval of shareholders is not required under Section 7.1.1-67 and 7.1.1-68.1, Connecticut Central Railroad Company is a wholly owned subsidiary of Providence and Worcester Railroad Company. | | | | |

8. If the surviving or new corporation is to be governed by the laws of a state other than Rhode Island, such surviving or new corporation hereby: (a) agrees that it may be served with process in the State of Rhode Island in any proceeding for the enforcement of any obligation of any domestic corporation which is a party to the merger or consolidation and in any proceeding for the enforcement of the rights of a dissenting shareholder of any domestic corporation against the surviving or new corporation; (b) irrevocably appoints the secretary of state of the State of Rhode Island as its agent to accept service of process in any proceeding; and (c) agrees that it will promptly pay to the dissenting shareholders of any domestic corporation the amount, if any, to which they shall be entitled under the provisions of Title 7, Chapter 1.1 of the General Laws, 1955, as amended, with respect to the rights of dissenting shareholders.

9. Date when merger or consolidation shall become effective June 12, 1998
(not more than 30 days after the filing of these articles of merger or consolidation)

Providence and Worcester Railroad Company

By Orville R. Harold
Signature of ☒ President or ☐ Vice-President

and Heidi J. Eddins
Signature of ☒ Secretary or ☐ Assistant Secretary

Dated June 1, 1998

Connecticut Central Railroad Company

By Orville R. Harold
Signature of ☒ President or ☐ Vice-President

and Heidi J. Eddins
Signature of ☒ Secretary or ☐ Assistant Secretary

Dated June 1, 1998

STATE OF Massachusetts
COUNTY OF Worcester

In Worcester, MA, on this 1st day of June, 19 98, before me personally appeared Orville R. Harold, who being by me first duly sworn, declared that he/she is the President of Providence and Worcester Railroad Company and Connecticut Central Railroad Company and that he/she signed the foregoing document as such President of the corporation, and that the statements therein contained are true.

Wendy Sunden
Notary Public

STATE OF Massachusetts
COUNTY OF Worcester

In Worcester, MA, on this 1st day of June, 19 98, before me personally appeared Heidi J. Eddins, who being by me first duly sworn, declared that he/she is the Secretary of Providence and Worcester Railroad Company and Connecticut Central Railroad Company and that he/she signed the foregoing document as such Secretary of the corporation, and that the statements therein contained are true.

Wendy Sunden
Notary Public

PLAN OF MERGER

THIS PLAN OF MERGER (the "Plan"), is made and executed as of the 3/5 day of May, 1998 by PROVIDENCE AND WORCESTER RAILROAD COMPANY, a Rhode Island corporation (the "Parent Company").

1. Capital Structure and Ownership

Connecticut Central Railroad Company, a Connecticut corporation (the "Subsidiary"), has a total authorized capital stock consisting of 1,000 shares of common stock, no par value, of which all 1,000 shares are issued and outstanding on the date hereof and held of record by the Parent Company.

2. Merger

At the Effective Time (as hereinafter defined), the Subsidiary shall, pursuant to Section 33-821 of the Connecticut Business Corporation Act and Section 68.1 of the Rhode Island Business Corporation Act and pursuant to the reorganization provisions of Section 368(a) (1) (A) of the Internal Revenue Code of 1986, as amended, be merged with and into the Parent Company, which shall be the surviving corporation and shall continue in existence, on the terms and conditions hereinafter set forth. At the Effective Time, the separate existence of the Subsidiary shall cease and the effect of the merger shall otherwise be as provided under Section 33-820 of the Connecticut Business Corporation Act and Section 69 of the Rhode Island Business Corporation Act.

3. Effective Time

The Effective Time of the merger provided for herein shall be the close of business on June 10, 1998.

4. Conversion of Shares

At the Effective Time of the merger of the Subsidiary:

a. The shares of common stock of the Subsidiary Outstanding immediately prior to the Effective Time shall be canceled.

b. The stock transfer books of the Subsidiary relating to the common stock issued and outstanding immediately prior to the merger shall be deemed to be finally closed.

5. The Surviving Corporation

a. From and after the merger of the Subsidiary until thereafter amended as provided by law, the Articles of Incorporation and Bylaws of the Parent Company as in effect immediately prior to the merger shall be and continue to be the Articles of Incorporation and Bylaws of the Parent Company.

b. The persons who are directors and officers of the Parent Company immediately prior to the merger shall, until otherwise changed in the manner provided by law, continue as the directors and officers of the Parent Company following the merger, and shall hold office as provided in the Articles of Incorporation and Bylaws of the Parent Company.

6. Waiver of Mailing

The Parent Company, as the sole shareholder of the Subsidiary, hereby waives mailing of a copy of the Plan and hereby agrees that the Plan, the articles of merger and any other certificates or other instruments required by law to be recorded with respect to the Company and the Subsidiary may be recorded in the appropriate offices in the States of Connecticut and Rhode Island and in such other states in which the Parent Company or the Subsidiary are qualified to transact business at any time following the adoption and execution of the Plan.

7. Miscellaneous

This Plan may be executed in any number of counterparts, each of which shall be considered to be an original instrument.

IN WITNESS WHEREOF, the Parent Company has caused this Plan to be executed by an officer thereunto duly authorized, and its corporate seal to be affixed hereto, all as of the day and year first above written.

PROVIDENCE AND WORCESTER
RAILROAD COMPANY

By: _____

Title: _____

William R. [Signature]
PRESIDENT