

# State of Rhode Island and Providence Plantations

## ORIGINAL ARTICLES OF ASSOCIATION.

### (BUSINESS CORPORATION)

Know all Men by these Presents, That we Sidney Silverstein, Jane Woods and Eva Perry,

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 Sinclair Curtain Company.

THIRD. Said corporation is formed (as permitted by § 4 of said Chapter 116) for the purpose of buying, selling, manufacturing and otherwise dealing in curtains, draperies and other similar articles. Buying, selling and otherwise dealing in real estate of all types.

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 no 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)

FOURTH. Said corporation shall be located in Woonsocket, Rhode Island.  
(City or Town)

FIFTH. The TOTAL amount of authorized capital stock of said corporation, with par value, shall be Fifty Thousand (\$ 50,000. ) dollars as follows, viz:  
Common stock in the amount of none (\$ )  
dollars to be divided into ( ) shares of  
the par value of (\$ ) dollars each; and  
Preferred stock in the amount of Fifty Thousand (\$ 50,000. )  
dollars, to be divided into five hundred ( 500 ) shares, of  
the par value of One Hundred (\$ 100. ) dollars each.

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be  
five hundred ( 500 ) shares,  
as follows, viz:— five hundred ( 500 ) shares of  
Common stock, without par value; and  
none ( ) shares of  
Preferred stock, without par value.

(If capital stock is divided into two or more classes) Description of several classes of stock, including terms on which they are created, and voting rights of each, viz:—

The holders of the preferred stock shall be entitled to receive when and as declared, from the surplus or net profits of the corporation, yearly non-cumulative dividends at the rate of three per centum per annum, and no more, payable on dates to be fixed by the Directors. The dividends on the preferred stock shall be payable before any dividend on the common stock shall be paid or set aside. The common stock shall be subject to the prior rights of the holders of the preferred stock as herein declared, and shall be entitled to such dividends as the Board of Directors may declare, only out of any surplus or net profits remaining after the payment of the full dividends for any year on the preferred stock, or after there shall have been set aside from the surplus or net profits a sum sufficient for the payment of full dividends on the preferred stock for such year. In the event of any liquidation or dissolution or winding up, whether voluntary or involuntary, the holders of the preferred stock shall be entitled to be paid in full the par value of their shares before any amount shall be paid to the holders of the common stock; and after the payment to the holders of the preferred stock of its par value, the remaining assets and funds shall be divided and paid to the holders of the common stock according to their respective shares. The corporation shall have the right, at its option, to retire the whole or any part of the preferred stock at any time designated by the Board of Directors, provided that said corporation shall give to the holders of such preferred stock thirty (30) days notice of its intention to retire said stock and shall pay the par value of the shares retired. Except as otherwise provided by the laws of the State of Rhode Island, the holders of preferred stock as such shall be entitled to no voting power and the holders of the common stock shall be entitled to full voting power.

SIXTH. (If not perpetual) The period of duration of said corporation shall terminate perpetual

(Further provisions not inconsistent with law)

~~Section~~ The corporation shall have the right in case of sale of any common stock by any holder thereof to purchase said stock at the lowest price at which such stockholder is willing to sell the same before such stock may be sold to any other party; and no sale of any stock to any party other than the corporation shall be valid unless the offer to sell such stock, at the lowest price at which the holder thereof is willing to sell, shall have first been received in writing by the corporation. The corporation shall have ten (10) days in which to accept or reject said offer.

Any stockholder who shall have offered his stock for ~~sale~~ sale to the corporation in accordance with the foregoing provisions, may, at any time within twenty (20) days after the rejection of such offer by the corporation, or if within such period the corporation shall neither accept nor reject such offer, then within twenty (20) days after such offer shall have been received by the corporation, sell the stock so offered to the corporation to any other party, but not for a price lower than that at which such stock shall have been previously offered to the corporation, and the corporation may require affidavits from the stockholder and the purchaser of such stock as to the price paid ~~therefor~~ therefor before transferring such stock upon the books of the corporation.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 15th day of February, A. D. 19 46.

NAME.	RESIDENCE. (No. Street, City or Town)
<i>Sidney Silverstein</i>	349 Blackstone St., Woonsocket, R.I.
<i>Jane Woods</i>	Sneach-Pond Road, Manville, R.I.
<i>Eva Perry</i>	100 White Parkway, No. Smithfield, R.I.

STATE OF RHODE ISLAND, } In the City of Woonsocket  
COUNTY OF PROVIDENCE. } ~~Dorset~~

in said county this 15th day of February, A. D. 19 46  
then personally appeared before me Sidney Silverstein, Jane Woods and  
Eva Perry

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.

*Louis M. Macklay*  
Notary Public.



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

Nº 11819

Providence, February 18, 1946.

I Hereby Certify That Sinclair Curtain Company

has paid into the State Treasury a fee of Forty Dollars for incorporation in accordance with the provisions of Chapter 116, General Laws of 1938. \$40.00

General Treasurer.

(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

SINCLAIR CURTAIN COMPANY

FILED IN THE OFFICE OF THE SECRETARY OF STATE.

FEB 18 1946