

State of Rhode Island and Providence Plantations

SUBSIDIARY PUBLIC CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

The undersigned, acting as incorporator of a subsidiary public corporation pursuant to the provisions of §42-64-7.1 of the General Laws, 1956, as amended, adopts the following Articles of Incorporation for such corporation (hereinafter "the Corporation"):

1. The name of the Corporation is: Quonset Point Equipment Corporation.
2. The Corporation is a public corporation of the State of Rhode Island and Providence Plantations (hereinafter "the State") having a distinct legal existence from the State and not constituting a department of state government, which is a governmental agency and public instrumentality of the State.
3. The period of its duration is perpetual.
4. (a) The purpose or purposes for which the Corporation is organized is: (i) with respect to federal land or land related thereto, to undertake any port project, and (ii) with respect to real property other than federal land or land related thereto, to undertake any port project, except a residential facility.

(b) The Corporation shall have all the powers, privileges, rights, immunities, tax exemptions and other exemptions of Rhode Island Port Authority and Economic Development Corporation, a public corporation duly authorized, created and established pursuant to the provisions of Chapter 42-64 of the General Laws, 1956, as amended (hereinafter "the Port Authority"), except as provided herein. The number of and persons constituting the initial Board of Directors (who shall serve at the pleasure of the Board of Directors of the Port Authority) shall be as set forth in these Articles of Incorporation. Thereafter, the number of the Board of Directors may be varied from time to time by the Board of Directors of the Port Authority and the members thereof shall be appointed by the Board of Directors of the Port Authority to serve at its pleasure. The Corporation shall not have the condemnation power contained in §42-64-9 of the General Laws, 1956, as amended; nor shall it have the powers contained in, or otherwise be subject to the provisions of §42-64-12 and §42-64-13(a) of the General Laws, 1956, as amended; and any bonds or notes issued by the Corporation and the income (including gain from sale or exchange)

therefrom shall be subject to taxation by the state and by the municipalities and political subdivisions of the state the provisions of §42-64-20(b) of the General Laws, 1956, as amended, to the contrary notwithstanding.

(c) The Corporation is a subsidiary public corporation of the Port Authority, and any distributions of income or of capital, including distributions made in connection with the liquidation or upon the dissolution of the Corporation, shall be made solely to the Port Authority.

(d) All net earnings of the Corporation (if any), after the amortization and repayment of indebtedness, shall accrue to and be distributed to the Port Authority at least annually.

(e) By virtue of sections (c) and (d) of this Article 4, and to the extent therein provided, the Port Authority has and will maintain a beneficial interest in the assets and income of the Corporation.

5. The number of directors constituting the initial board of directors of the Corporation is three and their names and business addresses are:

Philip W. Noel
Governor
State House
Providence, Rhode Island 02903

Edward L. Maggiacomo
Adler, Pollock & Sheehan, Incorporated
2300 Hospital Trust Tower
Providence, Rhode Island 02903

James O. Roberson
Rhode Island Port Authority and Economic Development
Corporation
One Weybosset Hill
Providence, Rhode Island 02903

6. The name and business address of the person preparing these articles of incorporation is:

James O. Roberson
Rhode Island Port Authority and Economic Development
Corporation
One Weybosset Hill
Providence, Rhode Island 02903

7. The date when corporate existence shall begin is: Upon the issuance of a certificate of incorporation by the Secretary of State is provided by §42-64-7.1(b) of the General Laws, 1956, as amended.

8. The Corporation is created pursuant to a resolution duly adopted by the Board of Directors of the Port Authority on July 26, 1976.

9. All words and phrases which are used in these Articles of Incorporation and which are defined in Chapter 42-64 of the General Laws, 1956, as amended, shall have the meanings set forth therein.

Dated: August 23, 1976


James O. Roberson

STATE OF RHODE ISLAND

COUNTY OF PROVIDENCE

In Providence, on the 23rd day of August, 1976, before me personally appeared James O. Roberson, Executive Director of Rhode Island Port Authority and Economic Development Corporation, to me known and known by me to be the party executing the foregoing instrument on behalf of said corporation, and he acknowledged said instrument, by him executed, to be his free act and deed and the free act and deed of said corporation.


Notary Public

HINCKLEY, ALLEN, SALISBURY & PARSONS
INDUSTRIAL BANK BUILDING
PROVIDENCE, RHODE ISLAND 02903

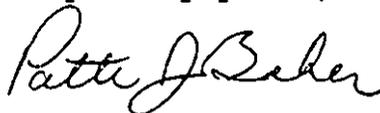
August 25, 1976

Secretary of State
Corporations
State House
Providence, RI 02903

Gentlemen:

I hereby consent to the filing of articles
of incorporation for Quonset Point Equipment
Corporation by James O. Roberson, Incorporator.

Very truly yours,



Patti J. Baker

pjb

ORIGINAL ARTICLES OF INCORPORATION

OF

QUONSET POINT EQUIPMENT CORPORATION

HINCKLEY, ALLEN, SALISBURY & PARSONS
COUNSELORS AT LAW

2200 INDUSTRIAL BANK BUILDING
PROVIDENCE, RHODE ISLAND

02903

AUG 25 1976
MWH