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STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

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

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BUSINESS CORPORATION

ARTICLES OF INCORPORATION
(To Be Filed In Duplicate Original)

The undersigned acting as incorporator(s) of a corporation under Chapter 7-1.1 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

1. The name of the corporation is SH Development Corp.

(This is a close corporation pursuant to § 7-1.1-51 of the General Laws, 1956, as amended.) (Strike if inapplicable.)

2. The period of its duration is (if perpetual, so state) perpetual

3. The specific purpose or purposes for which the corporation is organized are:

To become and act as the General Partner of Stephens Hall Development Associates, L.P. to purchase, own, manage and sell parcels of real estate with or without improvements; to construct residential, commercial and/or industrial structures on real estate, to manage real estate of any type for other parties; and for any other lawful purpose or purposes for which a corporation may be formed under Rhode Island law.

4. The aggregate number of shares which the corporation shall have authority to issue is:

(a) If only one class: Total number of shares 8000 (If the authorized shares are to consist of one class only state the par value of such shares or a statement that all of such shares are to be without par value.):

All shares shall be without par value

or

(b) If more than one class: Total number of shares (State (A) the number of shares of each class thereof that are to have a par value and the par value of each share of each such class, and/or (B) the number of such shares that are to be without par value, and (C) a statement of all or any of the designations and the powers, preferences and rights, including voting rights, and the qualifications, limitations or restrictions thereof, which are permitted by the provisions of Chapter 7-1.1 of the General Laws, 1956, as amended, in respect of any class or classes of stock of the corporation and the fixing of which by the articles of association is desired, and an express grant of such authority as it may then be desired to grant to the board of directors to fix by vote or votes any thereof that may be desired but which shall not be fixed by the articles.):

5. Provisions, if any, dealing with the preemptive right of shareholders pursuant to § 7-1.1-24 of the General Laws, 1956, as amended:

The shareholders shall have the rights provided by the General Laws except as the same may be limited by the By-Laws of this Corporation.

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RV [Signature]

6. Provisions, if any, for the regulation of the internal affairs of the corporation:

See Attachment

7. The address of the initial registered office of the corporation is Suite 201, 170 Westminster Street,
Providence, RI 02903 and the name of its initial registered agent
James A. O'Leary
at such address is (City/Town) (Zip Code)
(Name of Agent)

8. The number of directors constituting the initial board of directors of the corporation is five (5) and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are: (If this is a close corporation pursuant to Section 7-1.1-51 of the General Laws, 1956, as amended, and there shall be no board of directors, state the titles of the initial officers of the corporation and the names and addresses of the persons who are to serve as officers until the first annual meeting of shareholders or until their successors be elected and qualify.)

| <u>Title</u> | <u>Name</u> | <u>Address</u> |
|-----------------------|-------------|----------------|
| <u>See Attachment</u> | | |
| | | |
| | | |
| | | |

9. The name and address of each incorporator is:

| <u>Name</u> | <u>Address</u> |
|-------------------------|--|
| <u>James A. O'Leary</u> | <u>170 Westminster Street</u> <u>Providence, Rhode Island 02903</u> |
| | |
| | |

10. Date when corporate existence is to begin upon filing these Articles
(not prior to, nor more than 30 days after, the filing of these articles of incorporation)

Date: November 5, 1999

James A. O'Leary
James A. O'Leary
Signature of each Incorporator

STATE OF RHODE ISLAND
COUNTY OF PROVIDENCE

In Providence, on this 5th day of November, 1999, personally appeared before me James A. O'Leary, 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.

John J. Garrany
Notary Public JOHN J. GARRANY
My Commission Expires: 6/30/2001

ATTACHMENT TO
Articles of SH Development Corp.

6. Provisions, if any, for the regulation of the internal affairs of the corporation.
- (a) The shareholders liability to the Corporation when acting in good faith shall be limited to a monetary amount of Five Hundred Dollars (\$500).
 - (b) Other internal affairs of the Corporation shall be regulated under the provisions of the Corporate By-Laws.

8. Directors:

Mishell Lilly
22 Hanover Street
Providence, RI 02907

Daniel Trainor (Rev.)
791 Potters Avenue
Providence, RI 02907

Robert Lewis
801 Elmwood Avenue
Providence, RI 02907

MacArthur Rance
27 Princeton Avenue
Providence, RI 02907

David Dillon
43 Elmcroft Avenue
Providence, RI 02908