

State of Rhode Island and Providence Plantations

CORPORATIONS DIVISION
100 NORTH MAIN STREET
PROVIDENCE, RHODE ISLAND 02903

38887

Corporate ID ~~23 2328677~~

Annual Report for the year 1990

FIRST: The name of the corporation is BAY LOAN AND INVESTMENT BANK

SECOND: It is incorporated under the laws of RHODE ISLAND

THIRD: Character of business, briefly stated, is COMMERCIAL LENDING AND THE ACCEPTANCE OF TIME DEPOSITS ONLY.

FOURTH: If foreign corporation, address of its principal office N/A

FIFTH: Business address in Rhode Island CT CORPORATION SYSTEM
111 WEST MINSTER STREET, PROVIDENCE, RI 02903

SIXTH: Names and addresses of its directors and officers: (Attach rider if necessary)

Name	Office	Address (including number, street, zip code)
JOSEPH C. KAMINSKI	Director	11 PENN CENTER, PHILADELPHIA, PA 1918
RICHARD W. OHMAN	Director	11 PENN CENTER, PHILADELPHIA, PA 19181
DOUGLAS B. PIERCE	Director	11 PENN CENTER, PHILADELPHIA, PA 19181
DENNIS L. DESMARRAIS	President	610 MANTON AVE, PROVIDENCE, R.I. 02909
NANLY E. PARSONS	Vice President	610 MANTON AVE, PROVIDENCE, R.I. 02909
CHRISTINE E. BANCHERI	Secretary	11 PENN CENTER, PHILADELPHIA, PA 1918
RONALD E. BARON	Treasurer	U.P. 610 MANTON AVE PROVIDENCE R.I. 02909

SEVENTH: Number of Shares authorized:

No. of Shares	Class	Series	Par Value or statement that shares are without par value
10,000	Common	-	\$ 100.00

EIGHTH: Number of Shares issued:

No. of Shares	Class	Series	Par Value or statement that shares are without par value
10,000	Common	-	\$ 100.00

Dated January 27 19 91

BAY LOAN AND INVESTMENT BANK
(Name of Corporation)

Rec'd & Filed MAR 03 1991

By Nanly E. Parsons

Title DIRECTOR