

State of Rhode Island and Providence Plantations

ORIGINAL ARTICLES OF ASSOCIATION

(BUSINESS CORPORATION)

Know all Men by these Presents, That we Isadore S. Horenstein,
Mary A. Conaty and Israel H. Press,

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 Chapters 7-1 to 7-5 (inclusive), 7-9 and 7-10 of the General Laws of Rhode Island.

SECOND. Said corporation shall be known by the name of
Emblem & Badge Sales Co.

THIRD. Said corporation is formed (as permitted by § 7-2-3 of the General Laws) for the purpose of generally engaging in the mail order business of buying, selling, trading in, handling, assembling and otherwise generally dealing in by mail in badges, emblems, trophies, plaques, and general merchandise and novelties made of any and all materials, and the doing of all things incidental thereto.

In addition to the foregoing, said corporation shall have the following powers and authority, viz:—(See § 7-2-10 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 with 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 this section contained shall authorize any corporation to carry on the business of a bank, savings bank or trust company.

(OVER)

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

FIFTH. The TOTAL amount of authorized capital stock of said corporation, with par value, shall be (\$) dollars as follows, viz: Common stock in the amount of (\$) dollars to be divided into () shares of the par value of (\$) dollars each; and Preferred stock in the amount of (\$) dollars, to be divided into () shares, of the par value of (\$) dollars each.

(Or if capital stock is without par value)

The TOTAL number of shares of capital stock authorized, without par value, shall be Six Hundred (600) shares as follows, viz:— Six Hundred (600) shares of Common stock, without par value; and () 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:—

[Large section of dotted lines for text entry]

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

(Further provisions not inconsistent with law)

SEVENTH The corporation shall have a lien on the shares of any stockholder for any indebtedness of any such stockholder to this corporation.

EIGHTH No stockholder or his heirs, executors, administrators or assigns, shall transfer, sell or assign his stock in this corporation to any person, firm or corporation without first offering the same in writing to this corporation, at a price not to exceed the book value of said stock as fixed in the annual statement of affairs of this corporation for the fiscal year of this corporation next before the date of said offer, as rendered by a public accountant then representing the corporation, and the corporation shall have six months from the time of the receipt by this corporation of said offer to accept or reject the same in writing addressed to said offeror as aforesaid; ~~and~~ and upon acceptance of said offer, said corporation shall pay for said stock in cash within sixty (60) days from the date of said acceptance. In the event the corporation does not accept and pay for said stock or reject said offered stock as hereinbefore set forth, said offering stockholder, or his heirs, legatees, legal representatives, executor, administrator or assigns, may sell, assign, or pledge said offered stock to any other person, persons, or corporation. No sale shall be effective unless all of the preceding sections have been fully complied with, and said transfer has been recorded on the books of the corporation or said preceding sections shall have been waived in writing by all of the stockholders of said corporation; and the same shall likewise apply to any other transfer or pledge of said stock.

In Testimony Whereof, We have hereunto set our hands and stated our residences this 22nd day of December, A. D. 1960.

NAME	RESIDENCE (No. Street, City or Town)
<i>Isadore S. Horenstein</i>	26 Irving Avenue, Providence, R.I.
<i>Mary A. Conaty</i>	13 Quincy Street, Providence, R.I.
<i>Israel H. Press</i>	50 Ivanhoe Street, Cranston, R.I.

STATE OF RHODE ISLAND, } City }
COUNTY OF Providence } In the Town of Providence }
in said county this _____ day of December, A. D. 1960
then personally appeared before me Isadore S. Horenstein, Mary A. Conaty
and Israel H. Press,

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.

William L. Conaty
Notary Public

✓ 1178 XX
(BUSINESS CORPORATION)

ORIGINAL

ARTICLES OF ASSOCIATION OF

Emblem & Badge Sales Co.

FILED IN THE OFFICE OF THE
SECRETARY OF STATE

DEC 22 1960

19

Emblem & Badge Sales Co.

Incorporation

\$80.00

FILED DEC 22 1960 19



State of Rhode Island and Providence Plantations

OFFICE OF THE GENERAL TREASURER

No. 28641

Providence Dec. 22, 19 60

I Hereby Certify That Emblem & Badge Sales Co.

has paid into the State Treasury a fee of

Eighty Dollars for Incorporation

Raymond J. D'Amico

in accordance with the provisions of 7-19, General Laws.

General Treasurer